FFI HOLDINGS LIMITED
ABN 32 009 155 328

ASX PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026 (APPENDIX 4E)

CONTENTS

F.F.I. HOLDINGS LIMITED

(ABN 32 009 155 328)

APPENDIX 4E AND PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Movement from the previous corresponding period (12 months ended 30 June 2025) for:

Revenue from ordinary activities	up	7.4%	to	$62,761,394
Profit/(loss) from ordinary activities after tax attributable to members	down	51.5%	to	$3,233,181
Net profit/(loss) attributable to members	down	51.5%	to	$3,233,181

DIVIDENDS

	Amount per security	Franked amount per security
Final dividend this period	12.5 cents	12.5 cents
Final dividend previous corresponding period	12.5 cents	12.5 cents
Interim dividend this period	10.0 cents	10.0 cents
Interim dividend previous corresponding period	10.0 cents	10.0 cents

Record date for determining entitlements to the dividend	20 October 2026
Payment date for the dividend	30 October 2026

The Company's Dividend Reinvestment Plan (DRP) will be in operation for the final dividend payable on 30 October 2026. A discount of 5.0% has been set by the Board and will apply to the DRP for the final dividend. Previously lodged elections to participate in the DRP remain valid, however should shareholders wish to change their participation details, new Notice of Election forms may be obtained by contacting the Company's share registry. The last date for receipt of DRP election notices is 23 October 2026. There is no foreign sourced dividend.

NET TANGIBLE ASSETS

	Current period 30/6/2026	Previous corresponding period 30/6/2025
Net tangible assets per security	$4.52	$4.50

COMMENTARY ON RESULTS

F.F.I. Holdings Limited

FFI Holdings Limited (the Company) has reported a net profit before tax of $4.62 million for the year ended 30 June 2026. Excluding the $5.19 million investment property revaluation recognised in the previous corresponding period, the result represents a 6.8% improvement in underlying net profit before tax on the previous corresponding period.

A summary of the Company's underlying profit is set out below.

Year ended 30 June	2026	2025	Change
Reported net profit before tax	$4.62 million	$9.52 million	
Revaluation of investment properties	n/a	$5.19 million	
Underlying net profit before tax	**$4.62 million**	**$4.33 million**	**6.8%**
Tax expense on underlying profit	$1.39 million	$1.30 million	
Underlying net profit after current year income tax	**$3.23 million**	**$3.03 million**	**6.8%**

Cash flow from operating activities of $10.54 million was a highlight of the result, mainly due to lower working capital requirements. The Company has previously reported that the record high and volatile cost of the Company's cocoa raw material products negatively impacted cash flow in the last financial year. The cost of these products has now returned to more normal levels.

The result was achieved on total revenue of $62.76 million, up 7.4% on the previous corresponding year.

The Company continues to be in a strong financial position with quality assets, no borrowings, cash on hand of $4.24 million and net tangible asset backing per share of $4.52, providing flexibility to pursue future investment opportunities.

Food operations

Profit before tax from the food operations increased by 16.6% to $4.44 million for the year under review.

The results were achieved on sales revenue of $61.39 million, up 8.2% on the previous year. The continuing sales and profit growth reflects the ongoing operational improvements that have been achieved in recent years.

Property investment

Rent received from the Company's investment properties decreased by 26.0% to $1.25 million for the year under review. The reduction in rent primarily reflects the one-off costs associated with securing a new lease of one of the Company's investment properties during the year as previously advised to shareholders. After a vacancy period of approximately two months following the expiration of a previous lease, the property was leased to another party for a 10-year period with a commencing lease income of $0.938 million (previously $1.28 million) per annum. The party to the new lease is a government agency owned by the Western Australian Government.

Although the change in lease arrangements negatively impacted the financial results for the current year, the Company is pleased with the new agreement given the length of the new lease, the quality of the lessee and the security of the future cash flows from this important asset.

The asset values for the Company's investment properties as at 30 June 2026 of $31.5 million, excluding some minor property development costs, remain unchanged from the valuations used in the 30 June 2025 annual report.

Dividend

Directors have resolved to pay a fully franked final dividend of 12.5 cents per share, unchanged from the previous corresponding period. Together with the interim dividend of 10.0 cents, this brings the total ordinary dividends for the year to 22.5 cents fully franked at a tax rate of 30%.

Outlook

The Company enters the new financial year from a position of financial strength, having delivered growth in underlying earnings, improved operating cash flow and continued sales growth in its food manufacturing business. Supported by a strong balance sheet, a high-quality property portfolio, no borrowings and available capital, the Company remains well positioned to deliver sustainable long-term shareholder value.

Rodney Moonen

17 August 2026

Chairman

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
Revenue from continuing operations	2	62,761,394	58,460,119
Other income	2	25,000	5,193,269
Changes in inventories of finished goods and work in progress		(934,586)	1,840,348
Raw materials and consumables used		(35,522,024)	(34,739,736)
Employee benefits expense		(11,060,843)	(10,948,516)
Depreciation and amortisation expense	3	(1,125,633)	(1,000,853)
Repairs and maintenance expense		(1,615,331)	(1,734,289)
Freight expense		(2,805,097)	(2,614,677)
Finance cost		(149,511)	(299,204)
Other operating expenses		(4,951,943)	(4,636,183)
Profit before income tax expense		4,621,426	9,520,278
Current year income tax	4	(1,388,244)	(2,856,567)
Profit after tax attributable to members of the parent entity		3,233,182	6,663,711
Other comprehensive income for the period			
Items that will not be reclassified to profit or loss:			
Net gain on revaluation of land not held for investment		-	2,554,125
Other comprehensive income for the period, net of tax		-	2,554,125
Total comprehensive income for the period attributable to members of the parent entity		3,233,182	9,217,836
Basic and diluted earnings per share (cents per share)		24.2	61.4

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents		4,241,979	-
Trade and other receivables	5	8,321,261	8,316,515
Inventories	6	13,235,921	18,252,773
Current tax assets	15	132,979	-
Other current assets	7	408,203	191,936
TOTAL CURRENT ASSETS		26,340,343	26,761,224
NON-CURRENT ASSETS			
Trade and other receivables	5	104,904	123,092
Property, plant and equipment	8	20,336,695	20,885,102
Investment property	9	31,529,574	31,500,000
Financial assets	10	71,536	71,536
Intangible assets	11	551,852	551,852
Deferred tax assets	12	494,677	452,553
Other non-current assets	13	231,869	-
TOTAL NON-CURRENT ASSETS		53,321,107	53,584,135
TOTAL ASSETS		79,661,450	80,345,359
CURRENT LIABILITIES			
Bank overdraft		-	659,087
Trade and other payables	14	5,409,537	3,815,554
Current tax liabilities	15	-	217,453
Borrowings	16	-	4,000,000
Short-term provisions	17	1,345,075	1,268,510
TOTAL CURRENT LIABILITIES		6,754,612	9,960,604
NON-CURRENT LIABILITIES			
Trade and other payables	14	60,230	60,230
Deferred tax liabilities	15	10,902,031	10,790,722
TOTAL NON-CURRENT LIABILITIES		10,962,261	10,850,952
TOTAL LIABILITIES		17,716,873	20,811,556
NET ASSETS		61,944,577	59,533,803
EQUITY			
Contributed equity	18	30,172,331	28,017,935
Reserves		6,686,462	6,686,462
Retained earnings		25,085,784	24,829,406
TOTAL EQUITY		61,944,577	59,533,803

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Ordinary Share Capital $	Retained Earnings $	Asset Revaluation Reserve $	Total $
Balance at 1.7.2025	28,017,935	24,829,406	6,686,462	59,533,803
Comprehensive income:				
Profit attributable to members of parent entity	-	3,233,182	-	3,233,182
Other comprehensive income	-	-	-	-
Net gain on revaluation of land	-	-	-	-
Total comprehensive income for the period	-	3,233,182	-	3,233,182
Transactions with owners, in their capacity as owners, and other transfers				
Shares issued	2,154,396	-	-	2,154,396
Dividends recognised for the period		(2,976,804)	-,	(2,976,804)
Total transactions with owners and other transfers				
Balance at 30.6.2026	30,172,331	25,085,784	6,686,462	61,944,577

Balance at 1.7.2024	19,939,268	20,590,949	4,132,337	44,662,554
Comprehensive income:				
Profit attributable to members of parent entity	-	6,663,711	-	6,663,711
Other comprehensive income	-	-	-	-
Net gain on revaluation of land	-	-	2,554,125	2,554,125
Total comprehensive income for the period	-	6,663,711	2,554,125	9,217,836
Shares issued	8,078,667	-	-	8,078,667
Dividends recognised for the period	-	(2,425,254)	-	(2,425,254)
Total transactions with owners and other transfers	8,078,667	(2,425,254)	-	5,653,413
Balance at 30.6.2025	28,017,935	24,829,406	6,686,462	59,533,803

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		62,627,275	57,916,089
Payments to suppliers and employees		(50,418,691)	(61,133,591)
Dividends received	2	4,978	4,267
Interest received	2	124,395	19,520
Grants received	2	25,000	-
Finance costs		(149,511)	(299,204)
Income tax paid		(1,669,491)	(1,784,233)
Net cash provided by (used in) operating activities	19	10,543,955	(5,277,152)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment	8	(549,196)	(1,098,789)
Own use property development costs	8	(6,922)	(271,753)
Investment property development costs	9	(29,574)	(13,500)
Investment property capitalised lease costs		(252,977)	-
Net cash provided by (used in) investing activities		(838,669)	(1,384,042)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of employee share loans		18,188	(11,179)
Repayment of bank loan		(4,000,000)	-
Share issue transaction cost		(17,975)	7,237,261
Dividends paid by parent entity		(804,433)	(1,583,848)
Net cash provided by (used in) financing activities		(4,804,220)	5,642,234
Net increase (decrease) in cash held		4,901,066	(1,018,960)
Cash at 1 July 2025		(659,087)	359,873
Cash at 30 June 2026		4,241,979	(659,087)

The accompanying notes form part of these financial statements.

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: BASIS OF PREPARATION OF THE PRELIMINARY FINAL REPORT

The financial report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. The accounting policies have been consistently applied, unless otherwise stated.

The financial report covers the economic entity of F.F.I. Holdings Limited and controlled entities.

F.F.I. Holdings Limited is a listed public company, incorporated and domiciled in Australia.

NOTE 2: REVENUE AND OTHER INCOME	2026 $	2025 $
Revenue		
— Sale of goods	61,386,892	56,752,710
— Dividends received	4,978	4,267
— Interest received	124,395	19,520
— Rent received	1,245,129	1,683,622
Total revenue	62,761,394	58,460,119
Other income		
— Gain/ (Loss on revaluation of investment Property	-	5,193,269
— Grant income	25,000	-
Total other income	25,000	5,193,269

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
NOTE 3: PROFIT/(LOSS) FOR THE YEAR		
Profit /(loss) from ordinary activities before income tax has been determined after:		
Expenses		
— Cost of sales	50,228,229	46,167,459
— Depreciation of buildings	77,102	57,871
— Depreciation of plant and equipment	1,027,423	942,982
— Amortisation of leasing costs	21,108	-
— Rental expense on short-term leases	333,393	181,826
— Employee benefits-superannuation	860,107	812,965

NOTE 4: INCOME TAX EXPENSE

The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:

	2026	2025
Operating profit/(loss) before income tax	4,621,426	9,520,278
Prima facie tax payable on profit from ordinary activities before income tax at 30%	1,386,427	2,856,083
Add:		
Tax effect of:		
Non-deductible depreciation and amortisation	-	17,361
Other non-allowable items	3,309	1,764
Under provision for income tax in prior year	-	1,949
	1,389,736	2,877,157
Less:		
Tax effect of:		
Rebateable fully franked dividends	1,492	1,280
Other tax benefits	-	19,310
	1,388,244	2,856,567

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
NOTE 5: RECEIVABLES		
CURRENT		
Trade and other receivables	8,321,261	8,316,515
Provision for impairment of receivables	-	-
	8,321,261	8,316,515
NON-CURRENT		
F.F.I. Holdings Ltd Employee Share Plan	104,904	123,092
	104,904	123,092
NOTE 6: INVENTORIES		
CURRENT		
Raw materials and stores	8,235,750	12,318,016
Finished goods	5,000,171	5,934,757
	13,235,921	18,252,773
NOTE 7: OTHER ASSETS		
CURRENT		
Prepayments	408,203	191,936
NOTE 8: PROPERTY, PLANT AND EQUIPMENT		
Land		
Freehold land at fair value	8,861,250	8,861,250
Buildings		
Fair value	3,328,201	3,321,279
Accumulated depreciation	(1,226,344)	(1,149,242)
Total buildings	2,101,857	2,172,037
Total land and buildings	10,963,107	11,033,287
Plant and equipment		
At cost	22,347,257	21,798,061
Accumulated depreciation	(12,973,669)	(11,946,246)
Total plant and equipment	9,373,588	9,851,815
Total property, plant and equipment	20,336,695	20,885,102

The value of the Group’s freehold land was reviewed at 30 June 2026 by the Directors. The value adopted as at 30 June 2026 is based on an assessment by the Directors of the property’s current active open market value.

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

NOTE 8: PROPERTY, PLANT AND EQUIPMENT (Continued)

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and end of the current financial year.

	Freehold Land	Buildings	Plant and Equipment	Total
	$	$	$	$
Balance at the beginning of the year	8,861,250	2,172,037	9,851,815	20,885,102
Additions	-	6,922	549,196	556,118
Revaluation	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	-	(77,102)	(1,027,423)	(1,104,525)
Carrying amount at the end of year	8,861,250	2,101,857	9,373,588	20,336,695

	2026	2025
	$	$
NOTE 9: INVESTMENT PROPERTY		
Balance at beginning of year	31,500,000	26,293,231
Fair value adjustments	-	5,193,269
Property purchased	-	-
Property development costs	29,574	13,500
Balance at end of year	31,529,574	31,500,000

The value of the Group's investment property was reviewed at 30 June 2026 by the Directors. The value adopted as at 30 June 2026 is based on an assessment by the Directors of the property's current active open market value.

NOTE 10: FINANCIAL ASSETS

Financial assets comprise:

	2026	2025
Shares in unlisted corporations at cost	71,536	71,536
	71,536	71,536

NOTE 11: INTANGIBLE ASSETS

	2026	2025
Trademarks and goodwill	551,852	551,852
	551,852	551,852

NOTE 12: DEFERRED TAX ASSETS

The future income tax benefit is made up of the following estimated tax benefits:

	2026	2025
Timing differences	494,677	452,553
	494,677	452,553

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
NOTE 13: OTHER NON-CURENT ASSETS		
Other non-current assets - lease costs capitalised	231,869	-
NOTE 14: TRADE AND OTHER PAYABLES		
CURRENT		
Unsecured liabilities	5,409,537	3,815,554
	5,409,537	3,815,554
NON-CURRENT		
Security bond – lease property	60,230	60,230
	60,230	60,230
NOTE 15: TAX ASSETS AND LIABILITIES		
CURRENT		
Income tax payable/(receivable)	(132,979)	217,453
	(132,979)	217,453
NON-CURRENT		
Deferred tax liabilities	10,902,031	10,790,722
NOTE 16: BORROWINGS		
CURRENT		
Bank loan	-	4,000,000

The Company had no bank borrowings outstanding at 30 June 2026, having repaid all amounts drawn under the facility during the year. The facility remains in place to support the future development of the Company's investment properties and provide additional funding flexibility if required. The facility is subject to annual review by the bank, with the next review due on 30 October 2026. The Directors expect the facility to continue following the review.

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
NOTE 17: SHORT-TERM PROVISIONS		
CURRENT		
Other provisions	15,960	60,000
Employee benefits	1,329,115	1,208,510
	1,345,075	1,268,510
NOTE 18: CONTRIBUTED EQUITY		
13,586,402 (2025: 13,108,652) fully paid ordinary shares	30,172,331	28,017,935
NOTE 19: CASH FLOW INFORMATION		
Reconciliation of cash flow from operations with operating profit from ordinary activities after income tax		
Profit from ordinary activities after income tax	3,233,182	6,663,711
Non-cash flows in profit from ordinary activities		
Depreciation	1,125,633	1,000,853
Decrease/(Increase) in trade and other receivables	(4,746)	(500,432)
Decrease/(Increase) in prepayments	(216,267)	537,162
Decrease/(Increase) in inventories	5,016,852	(8,463,420)
Increase/(Decrease) in creditors and accruals	1,593,983	(375,614)
Decrease/(Increase) in deferred tax asset	(42,124)	128,543
Increase/(Decrease) in provisions	76,565	(18,477)
Increase/(Decrease) in income tax payable	(350,432)	(694,428)
Unrealised gain on investment property revaluation	-	(5,193,269)
Increase/(Decrease) in deferred tax payable	111,309	1,638,219
Cash flow from operating activities	10,543,955	(5,277,152)

NOTE 20: AUDIT STATUS

This report is based on accounts which are in the process of being audited.

At the date of this report, the Directors are not aware of any matter that will result in a qualification of the audit report.

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

NOTE 21: FINANCIAL REPORTING BY SEGMENTS

	Food Business	Investment Property	Total
	$	$	$
2026			
Revenue			
Total segment revenue	61,386,892	1,245,129	62,632,021
Unallocated revenue			129,373
Total revenue			62,761,394
Net profit before tax			
Segment net profit before tax	4,435,372	1,245,129	5,680,501
Unallocated items			(1,059,075)
Total net profit before tax			4,621,426
Assets			
Segment assets	43,257,456	31,761,443	75,018,899
Unallocated assets			4,642,551
Total group assets for continuing operations			79,661,450
Liabilities			
Segment liabilities	11,711,653	5,836,554	17,548,207
Unallocated liabilities			168,666
Total group liabilities			17,716,873

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

NOTE 21: FINANCIAL REPORTING BY SEGMENTS (continued)

	Food Business	Investment Property	Total
	$	$	$
2025			
Revenue			
Total segment revenue	56,752,710	1,683,622	58,436,332
Unallocated revenue			23,787
Total revenue			58,460,119
Net profit before tax			
Segment net profit before tax	3,804,937	1,683,622	5,488,559
Unallocated items			4,031,719
Total net profit before tax			9,520,278
Assets			
Segment assets	48,565,100	31,500,000	80,065,100
Unallocated assets			280,259
Total group assets for continuing operations			80,345,359
Liabilities			
Segment liabilities	10,307,227	5,789,057	16,096,284
Unallocated liabilities			4,715,272
Total group liabilities			20,811,556

NOTES TO THE PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

NOTE 22: INTEREST IN SUBSIDIARIES

The Group's subsidiaries at 30 June 2026 are set out below. The subsidiaries have share capital consisting solely of ordinary shares, which are held directly by the Group and the proportion of ownership interests held equals the voting rights held by the Group. Each subsidiary's country of incorporation or registration is also its principal place of business. The financial statements of the subsidiaries used in the preparation of these consolidated financial statements have also been prepared as at the same date as the Group's financial statements.

The Group has not gained or lost control over any entity during the reporting period and does not have any associates or joint-ventures.

Name of Subsidiary	Principal Place of Business	Ownership Interest Held by the Group	
		2026 %	**2025 %**
Fresh Food Industries Pty Ltd	Perth, Western Australia	100	100
Chocolate Products of Australia Pty Ltd	Perth, Western Australia	100	100

NOTE 23: FAIR VALUE MEASUREMENT

The net fair value of financial assets and financial liabilities is the same as their carrying amounts as disclosed in the Consolidated Statement of Financial Position and Notes to the Financial Statements. Fair value of investment in shares in unlisted corporations, freehold land, buildings and investment property has been determined as level 2 in the fair value hierarchy. The fair value of property assets adopted as at 30 June 2026 is based on an assessment by Directors of the asset's current active open market value.