



Spheria Emerging Companies Limited (Company)
Level 25, 264 George Street
Sydney NSW 2000

Telephone: 1300 010 311
Email: service@pinnacleinvestment.com
ACN 621 402 588

20 October 2026

Market Announcements Office
ASX Limited
39 Martin Place
Sydney NSW 2000

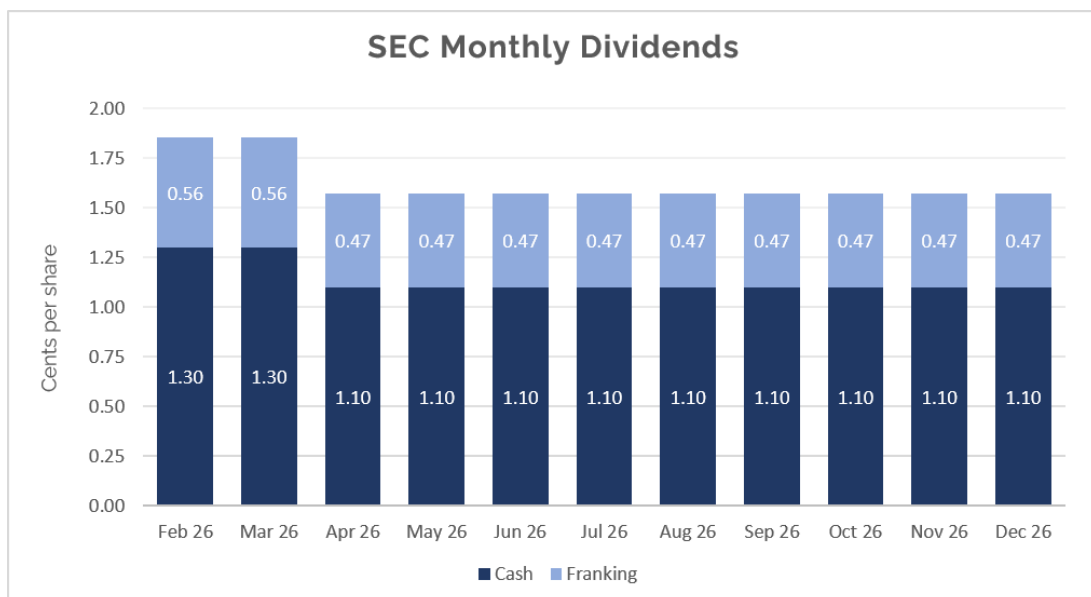
Dear Sir/Madam,

Spheria Emerging Companies Limited (ASX: SEC) announces three monthly dividends of 1.1 cents per share

The Board of Spheria Emerging Companies Limited (**ASX:SEC**) has resolved to pay three fully franked monthly dividends of 1.1 cents per share payable in October, November and December 2026. The dividends will be fully franked at the corporate tax rate of 30%.

The value of monthly dividends are based on the current rate of 1.5% of post-tax NTA per share, calculated on a quarterly basis but paid in three equal monthly instalments¹ instead of one quarterly dividend.

The dividends payable in the December quarter have been calculated based on the Company's post-tax NTA as at 30 September 2026 of \$2.246 per share, multiplied by 1.5%, then divided by 3 to arrive at the monthly dividend of 1.1 cents². This level of dividend is the same as that paid in the June and September quarters. The Company transitioned from the payment of quarterly dividends to the payment of monthly dividends in February 2026.



¹ Rounded to the nearest 0.1 cent

² Rounded to the nearest 0.1 cent

Details of the dividends are as follows:

	October	November	December
Amount:	1.1 cents per share	1.1 cents per share	1.1 cents per share
Ex – Dividend Date:	23 October 2026	16 November 2026	16 December 2026
Dividend Record Date:	26 October 2026	17 November 2026	17 December 2026
Dividend Payment Date:	30 October 2026	30 November 2026	31 December 2026

Please note that the Company's dividend reinvestment plan (**DRP**) is not available for these monthly dividends.

Commenting on current market conditions, Spheria Asset Management Pty Ltd (Investment Manager of SEC) said:

“SEC’s portfolio strongly outperformed over the quarter in a slightly falling market. Small caps have remained under pressure with a backdrop of rising interest rates and market concerns over cyclicals in small cap names. Resources outperformed industrials over the quarter as oil prices and inflation risk remain the key concerns.

SEC’s exposure to Bapcor (BAP.ASX) materially helped performance as evidence of the business stabilising under new management became clearer in the company’s full year results. Similarly Supply network (SNL.ASX) put out strong results allaying fears that softness in other parts of the truck and bus parts market were affecting them. Performance was negatively impacted by Centuria Capital (CNI.ASX) which sold off on fears its relatively minor exposure to Bathla would impact the company’s earnings. Private credit remains under 10% of CNI’s earnings and we believe investors are likely to be made whole on their investments in the private credit division. Imdex (IMD.ASX) also declined over the quarter on relatively limited newsflow creating a drag on SEC’s performance.

Looking ahead whilst the backdrop of stubborn inflation and rising rates does not feel like an easy one for smaller companies, the underperformance of smaller companies has priced a fair bit of this risk in our opinion. Large caps remain crowded and – at least compared to their international peers – fully valued. Opportunities for returns in the industrial sector feel relatively attractive at the moment and we are seeing an elevated level of M&A return to the space indicating that private equity and foreign corporates see opportunities in the market’s pessimism.”

After payment of the October, November and December dividends, the total dividends since the Company's IPO in December 2017 will be 89.3 cents per share.

At 30 September 2026, the value of the Company's franking account was \$3.7m (6.2 cents per share). This is equivalent to 14.4 cents per share in fully-franked dividends at the Company tax rate of 30% and the Company presently maintains sufficient profit reserves for this value of dividends.

The Board will continue to monitor the Company's dividend policy based on prevailing market conditions.

This announcement was authorised for release by the Board of Directors.