SHREEDHAR MOTORS

SPX MARKET ANNOUNCEMENT

Shreedhar Motors Limited Reports Strong Half-Year Performance

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Suva, Fiji – 28 August 2026 – Shreedhar Motors Limited ("SML" or "the Company") today released its unaudited Half-Year Financial Report for the six months ended 30 June 2026, in accordance with the South Pacific Stock Exchange Listing Rules.

This represents the Company's first half-year financial report since listing on the South Pacific Stock Exchange on 18 March 2026.

SML delivered a strong financial result for the period, with sales revenue increasing by **15.9% to FJ$28.56 million**, compared with FJ$24.64 million for the corresponding period in 2025. Gross profit increased by **26.1% to FJ$6.56 million**, reflecting improved performance across the Company's Motor Vehicles, Spare Parts and Motor Garage operations.

Profit before tax increased by **21.0% to FJ$4.60 million**, compared with FJ$3.80 million in the corresponding period. Net profit after tax increased by **41.6% to FJ$4.03 million**, supported by the Company's strong operating performance and the tax incentives applicable following its listing.

The result was underpinned by revenue growth across SML's core operations, together with improved gross margins. In particular, the Company's Spare Parts and Motor Garage businesses delivered strong revenue and gross profit growth during the period, complementing continued growth in the Motor Vehicles business.

Commenting on the result, SML Chairperson Satya Maharaj said:

> “Our first half-year result as a listed company reflects a strong performance across the business. We are particularly encouraged by the growth in gross profit and the contribution from our Parts and Motor Garage operations. As we enter the second half of the year, our focus remains on disciplined execution of our strategy and building sustainable long-term value for our shareholders.”

SML maintained a strong financial position at 30 June 2026, with **total assets of FJ$61.07 million and net assets of FJ$45.99 million**.

During the period, the Company also continued to progress its strategic priorities following listing, including strengthening its governance and corporate reporting framework and continuing investment across its dealership operations.

Based on the performance achieved during the first six months, SML remains well positioned as it enters the second half of FY2026. The Company will continue to focus on sustainable growth, margin management, strengthening its aftersales businesses and disciplined execution of its strategic priorities.

SHREEDHAR MOTORS

Key Financial Results

- **Sales Revenue:** FJ$28.56 million
- **Gross Profit:** FJ$6.56 million
- **Profit Before Tax:** FJ$4.60 million
- **Net Profit After Tax:** FJ$4.03 million
- **Earnings Per Share:** 3.10 cents
- **Total Assets:** FJ$61.07 million
- **Net Assets:** FJ$45.99 million

A copy of the Company's unaudited Half-Year Financial Report accompanies this announcement.

Satya Maharaj	*Arvin Narayan*
Chairperson	Company Secretary

SHREEDHAR MOTORS

SHREEDHAR MOTORS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR HALF YEAR ENDED 30 JUNE 2026

	H1 2026 (Unaudited) FJ$	Increase / (Decrease) %	H1 2025 (Audited) FJ$
Operating Revenue			
(a) Sales Revenue	28,561,198	15.9%	24,635,593
(b) Other Revenue	486,220		657,410
(c) Total Operating Revenue	**29,047,418**	**14.8%**	**25,293,003**
Profit			
(a) Net Profit/Loss Before Tax	**4,596,769**	**21.0%**	**3,797,862**
(b) Income Tax Expense	(563,584)	—	(949,965)
(c) Net Profit/Loss After Tax	**4,033,185**	**41.6%**	**2,847,897**
Other Extraordinary Item (OEI)			
(a) OEI After Tax	—		—
(b) **Net Profit/Loss After OEI & Tax**	**4,033,185**	**41.6%**	**2,847,897**
Retained Earnings			
(a) OEI in net profit and extraordinary items after Income Tax	—		—
(a) Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company	**4,033,185**	**41.6%**	**2,847,897**
(b) Retained Earnings at Beginning	13,636,948		15,302,319
(c) Dividend	—		(5,853,510)
(d) Retained Earnings at End	**17,670,133**	**43.7%**	**12,296,706**
Earnings Per Share			
(a) Basic Earnings Per Share	0.0310		* 7.2979

* EPS Note: H1 2025 EPS is based on 390,234 shares then on issue. On the current 130 million shares, the equivalent H1 2025 EPS is **2.19 cents per share.**

Chairman

Company Secretary

SHREEDHAR MOTORS

SHREEDHAR MOTORS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	H1 2026 (Unaudited) FJ$	As at 31 Dec 2025 (Audited) FJ$	H1 2025 (Audited) FJ$
Current Assets			
(a) Cash & Cash Equivalents	192,080	857,526	275,421
(b) Trade Receivables	2,534,776	2,270,589	2,492,648
(c) Other Receivables	746,283	711,183	528,869
(d) Inventories	17,970,529	18,673,574	18,366,773
(e) Other Current Assets	219,259	77,524	-
(f) Term deposits	2,000,000	-	-
(g) Total Current Assets	**23,662,927**	**22,590,396**	**21,663,711**
Non-Current Assets			
(a) Equity Instruments	11,898	11,898	11,898
(b) Investment in subsidiary company	-	-	525,000
(c) Property, Plant & Equipment	26,309,820	26,548,181	10,027,709
(d) Term Deposits	5,000,000	-	-
(e) Loan to related party	-	-	270,000
(f) Right of use assets	6,081,422	6,307,343	3,082,520
(g) Total Non-Current Assets	37,403,140	32,867,422	13,917,127
(h) Total Assets	**61,066,067**	**55,457,818**	**35,580,838**
Current Liabilities			
(a) Trade Payables	108,255	514,671	401,478
(b) Other Payables	6,672,758	13,151,409	16,737,945
(c) Current tax liabilities	-	-	211,078
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	281,426	968,769	601,648
(g) Provisions	87,372	75,988	67,203
(h) Lease liability	332,250	332,250	264,387
(i) Total Current Liabilities	**7,482,061**	**15,043,087**	**18,283,739**
Non-Current Liabilities			
(a) Deferred Tax Liability	3,677,456	3,714,082	1,309,884
(b) Lease Liability	3,916,455	4,114,720	2,910,041

(c) Total Non-Current Liabilities	**7,593,911**	**7,828,802**	**4,219,925**
(d) Total Liabilities	**15,075,972**	**22,871,889**	**22,503,664**
(e) Net Assets	**45,990,095**	**32,585,929**	**13,077,174**
SHAREHOLDERS' EQUITY			
(a) Share Capital	10,570,981	1,200,000	780,468
(b) Asset Revaluation Reserve	17,748,981	17,748,981	-
(c) Retained Earnings	17,670,133	13,636,948	12,296,706
(d) Total Shareholders' Equity	**45,990,095**	**32,585,929**	**13,077,174**

Chairman

Company Secretary

SHREEDHAR MOTORS LIMITED

STATEMENT OF CASH FLOWS

FOR HALF YEAR ENDED 30 JUNE 2026

	H1 2026 (UNAUDITED) FJ$	H1 2025 (AUDITED) FJ$
CASH FLOWS FROM OPERATING ACTIVITIES		
(a) Receipts from Customers	28,680,888	25,048,307
(b) Payments to Suppliers & Employees	(26,234,809)	(23,411,288)
(c) Interest Paid	(143,540)	(160,448)
(d) Interest Received	56,421	3,908
(e) Income Tax Paid	(777,369)	(1,024,644)
(f) Net Cash from Operating Activities	**1,581,591**	**455,835**
CASH FLOWS FROM INVESTING ACTIVITIES		
(a) Purchase of Property, Plant & Equipment	(63,829)	(1,119,307)
(b) Proceeds from Sale of PPE	35,555	60,197
(c) (Withdrawal) / Investments in Term Deposits	(7,000,000)	-
(d) Net cash flows (used in) / provided by Investing Activities	**(7,028,274)**	**(1,059,110)**
CASH FLOWS FROM FINANCING ACTIVITIES		
(a) Advance made to Related Party	-	(120,000)
(b) Payment of Lease Rentals	-	(264,387)
(c) Proceeds from Issue of Shares	9,370,981	-
(d) Dividends Paid	(3,902,401)	-
(e) Net Cash (outflow)/inflow from Financing Activities	**5,468,580**	**(384,387)**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	21,897	(987,662)
(a) Cash & Cash Equivalents at Beginning of Period	(111,243)	661,435
(b) Cash & Cash Equivalents at End of Period	**(89,346)**	**(326,227)**

Chairman

Company Secretary