

21 November 2023  
Company Announcements Office  
Australian Securities Exchange  
Authorised by the Board for immediate release

### **Financial Results and Director Appointment**

Hancock & Gore Limited (HNG.ASX) (H&G) is pleased to release its financial results for the year ending 30 September 2023 ("FY23").

#### **Key highlights include:**

- **FY23 \$8.2m NPAT up 43% driven by Mountcastle's continued growth & strong dividend, interest and funds management income.**
- **Acquisition of additional 40.3% interest in Mountcastle and binding agreement to move to 100% ownership including scrip rollover of key executives\***
- **Steven Doyle (ex-Super Retail Group/Lovisa) appointed Mountcastle Executive Chairman and to be appointed to H&G Board**
- **Continued simplification of H&G balance sheet, with realisation of non-core assets and reinvestment into high return on investment assets**
- **Continued growth of Disruptive Packaging including accretive acquisitions and growth capital raise at 55% premium to H&G investment cost\***
- **1.0 cent per share final FY23 dividend declared (1.5cps total FY23 dividends)**
- **Funds Management FUM growth of 31% driven by H&G High Conviction (ASX:HCF) investment outperformance generating a 10.7% return after fees.**

*\*Completed post balance date.*

#### **Appointment of Steven Doyle to H&G Board**

The board of H&G is pleased to announce the appointment of Steven Doyle as a Non-Executive Director of H&G, effective 21 November 2023. Steven has extensive experience as an executive, investor and director and has been Executive Chairman of Mountcastle since March 2023. Steven was previously CEO of ASX Listed Lovisa and Managing Director Leisure Division of Super Retail Group where he developed the Boating Camping Fishing (BCF) chain across Australia and New Zealand. Steven invested \$2.0 million into Mountcastle during the year and will be rolling that investment into H&G shares as part of H&G's recently agreed move to 100% ownership of Mountcastle.

#### **Fully franked dividend**

Following the FY22 dividends of 2.0 cents per share total (including a 0.5 cents per share Special Dividend), the board is please to declare a fully franked final FY23 dividend of 1.0 cent per share payable on 21 December 2023 bringing full year dividends to 1.5 cps fully franked.

#### **Outlook**

FY23 performance has been delivered in a very tough operating environment and investment market. FY24 has commenced with an even more challenging macroeconomic dynamic, and is likely to be a year where a small number of well executed transactions will make the most difference to H&G. With Mountcastle as a larger core cash generating engine in H&G's portfolio, our focus is on its growth and M&A pipeline execution, further investment into high ROI assets and realising returns to drive dividend growth.

For more information, please contact Executive Chair, Sandy Beard on 0412 308 263

**About H&G**

*H&G is a diversified investment company with a focus on active management and driving shareholder returns through investing in a broad range of opportunities across Private Equity, ASX Listed Equities, funds management and real property, debt funding and other alternative investments. We seek to become a trusted partner of choice that aims to solve our partners' problems, identifying and pursuing opportunities that benefit all parties.*