



Butn Limited

ACN 644 182 883

www.butn.co

ASX Code: BTN

Melbourne, 23 February 2026

ASX ANNOUNCEMENT

Appendix 4D for the half year ended 31 December 2025

In accordance with the Listing Rule 4.2A.3, below is the Appendix 4D with the stipulated information or cross referenced to the 31 December 2025 reviewed financial statements which is attached.

Current period: 1 July 2025 to 31 December 2025

Previous period: 1 July 2024 to 31 December 2024

Comparison to previous period	31 December 2025 \$M	31 December 2024 \$M	Up / down	% change
Revenue from ordinary activities	8.185	7.102	Up	15%
Profit/(Loss) from ordinary activities after tax	(1.851)	0.205	Down	1002%
Net profit/(loss) for the period	(1.851)	0.205	Down	1002%

Dividends	Amount per security	Amount per security
Current period:		
Final dividend	Not applicable	Not applicable
Interim dividend	Not applicable	Not applicable
Previous period:		
Final dividend	Not applicable	Not applicable
Interim dividend	Not applicable	Not applicable

Butn Limited does not propose to pay an interim dividend for the period ended 31 December 2025 (31 December 2024: no dividend declared).

Record date	Not applicable
Dividend payment date	Not applicable

	31 December 2025 cents	31 December 2024 cents	Up / down	% change
Net tangible asset per share (NTA per share)	3.17	2.55	Up	25%

Entities over which control has been gained during the period

There were no entities gained or lost in the current reporting period.

Significant other information

Commentary and disclosures related to operating performance, financial position and cashflows for the current period are contained in the 31 December 2025 financial statements and public announcements made by Butn Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001 (Cth) and the ASX Listing Rules.

This report is based on the 31 December 2025 financial statements and accompanying notes which have been reviewed by Hall Chadwick Melbourne.

This announcement has been authorised for release by the Board of Butn Limited.

For further information please contact:

Investors

Rael Ross, CEO and Exec Director

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About Butn

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded circa \$2.5 billion to Australian businesses. For more information visit www.butn.co