

## Risk Factors Comparison 2024-08-30 to 2023-08-30 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text **Moved Text Section**

Our operations and financial results are subject to certain risks and uncertainties, including those described below, which could adversely affect our business, financial condition, results of operations, cash flows, and the trading price of our common stock. Risks Relating to Economic and Market Conditions Global economic conditions, particularly in the U. S., significantly affect our industry and business, and economic decline can materially impact our financial results. In times of economic uncertainty or recession, consumers tend to have less discretionary income and to defer significant spending on non- essential items, which may adversely affect our financial performance. The economic uncertainty caused by (i) general economic conditions, (ii) the impact of inflation and **rising-elevated** interest rates, (iii) labor shortages, (iv) supply chain disruptions, (v) **political uncertainty, including the upcoming 2024 elections, and** regional or global conflicts, **including the conflict in the Gaza strip and other recent unrest in the Middle East**, (vi) public health crises, pandemics, or national emergencies and (vii) actions and stimulus measures adopted by local, state and federal governments may lead to unfavorable business outcomes. We continue to develop our portfolio of brands, but our business remains cyclical and sensitive to consumer spending on new boats. Deterioration in general economic conditions that in turn diminishes consumer confidence or discretionary income may reduce our sales, or we may decide to lower pricing for our products, which could adversely affect our financial results, including increasing the potential for future impairment charges. Further, our products are recreational, and consumers' limited discretionary income in times of economic hardship may be diverted to other activities that occupy their time, such as other forms of recreational, religious, cultural, or community activities. In addition, economic uncertainty may also increase certain costs of operation, such as financing costs, energy costs and insurance premiums, which in turn may impact our results of operations. We cannot predict the strength of global economies or the timing of economic recovery, either globally or in the specific markets in which we compete. Inflation and **rising-elevated** interest rates **for prolonged periods** could adversely affect our financial results. The market prices of certain materials and components used in manufacturing our products, especially resins that are made with hydrocarbon feedstocks, fiberglass, aluminum, lumber, and steel, can be volatile. ~~While, historically, inflation has not had a material effect on our results of operations, significant~~ **Significant** increases in inflation, particularly those related to wages and increases in the cost of raw materials, ~~recently~~ have, and may continue to have, an adverse impact on our business, financial condition, and results of operations. In addition, new boat buyers often finance their purchases. Inflation, along with **rising-elevated** interest rates, could translate into an increased cost of boat ownership. Should inflation **continue to occur** and ~~increased~~ interest rates **remain elevated** ~~continue to occur~~, prospective consumers may choose to forego or delay their purchases or buy a less expensive boat in the event credit is not available to finance their boat purchases. In addition, as discussed in more detail below, **rising-elevated** interest rates **for prolonged periods** could also incentivize dealers to reduce their inventory levels in order to reduce their interest exposure. ~~Rising~~ **In an effort to offset the increased interest exposure, we have and expect to continue offering dealer incentives to pass through the additional dealer costs to us, which in turn negatively impacts our margins. Elevated** interest rates **for prolonged periods** may also increase the borrowing costs **on our variable rate debt, as discussed below, as well as** on new debt, which could affect the fair value of our investments. Fiscal concerns and policy changes may negatively impact worldwide economic and credit conditions and adversely affect our industry, business, and financial condition. Fiscal policy could have a material adverse impact on worldwide economic conditions, the financial markets, and availability of credit and, consequently, may negatively affect our industry, business, and overall financial condition. Consumers often finance purchases of our products, and as interest rates rise, the cost of financing the purchase also increases. While credit availability is adequate to support demand, interest rates began to rise significantly in the second half of fiscal 2022, ~~and~~ continued to rise throughout fiscal 2023, **and remained elevated throughout fiscal 2024**. If credit conditions worsen and adversely affect the ability of consumers to finance potential purchases at acceptable terms and interest rates, it could result in a decrease in sales or delay improvement in sales. Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly. Borrowings under our revolving credit facility and term loans are at variable rates of interest and expose us to interest rate risk. Reference rates used to determine the applicable interest rates for our debt began to rise significantly in the second half of fiscal 2022, ~~and~~ continued to rise throughout fiscal 2023, **and remained elevated throughout fiscal 2024**. If interest rates continue to increase **or remain elevated**, the debt service obligations on our indebtedness will continue to increase **or remain elevated** even if the amount borrowed remains the same, and our net income and cash flows, including cash available for servicing our indebtedness, will correspondingly decrease. Please see Part II, Item 7A, " Quantitative and Qualitative Disclosures about Market Risk " for discussion of our market risk related to interest rates. An increase in energy costs may materially adversely affect our business, financial condition, and results of operations. Our results of operations can be directly affected, positively and negatively, by volatility in the cost and availability of energy, which is subject to global supply and demand and other factors beyond our control. Prices for crude oil, natural gas and other energy supplies have been increasing and have been subject to high volatility, including as a result of geopolitical factors or otherwise. Further, the global clean energy movement may also reduce the availability of fossil fuels, which may in turn cause increases to energy costs. Higher energy costs result in increases in operating expenses at our manufacturing facilities, in the expense of shipping raw materials to our facilities, and in the expense of shipping products to our dealers. In addition, increases in energy costs may adversely affect the pricing and availability of petroleum- based raw materials, such as resins and foams that are used in our products. Higher fuel prices may also have an adverse effect on demand for our boats, as they increase cost of boat ownership and possibly affect product use. Higher fuel prices may also have an effect

on consumer preferences causing a shift from traditional fuel-powered boats to electric boats. Fluctuations in foreign currency exchange rates could adversely affect our results. We sell products manufactured in the U. S. into certain international markets in U. S. dollars. The changing relationship of the U. S. dollar to foreign currencies has, from time to time, had a negative impact on our results of operations. Fluctuations in the value of the U. S. dollar relative to these foreign currencies can adversely affect the price of our products in foreign markets and the costs we incur to import certain components for our products. We will often attempt to offset these higher prices with increased discounts, which can lead to reduced net sales per unit. Risks Relating to Our Business **.We depend on our network of independent dealers which creates additional risks**. Substantially all of our sales are derived from our network of independent dealers. Maintaining a reliable network of dealers is essential to our success. Our agreements with dealers in our networks typically provide for one- year terms, although some agreements have longer terms. The loss of one or more of these dealers could have a material adverse effect on our financial condition and results of operations. The number of dealers supporting our products and the quality of their marketing and servicing efforts are essential to our ability to generate sales. We face competition from other manufacturers in attracting and retaining independent boat dealers. Although our management believes that the quality of our products in the premium performance sport, outboard boat, and stern drive boat industries should permit us to maintain our relationships with our dealers and our market share position, there can be no assurance that we will be able to maintain or improve our relationships with our dealers or our market share position. In addition, independent dealers in the powerboat industry have experienced significant consolidation in recent years, which could result in the loss of one or more of our dealers in the future if the surviving entity in any such consolidation purchases similar products from a competitor. A significant deterioration in the number or effectiveness of our dealers could have a material adverse effect on our business, financial condition, results of operations, and cash flows. **Although at present we believe dealer health to be generally favorable,** ~~Weakening~~ **weakening** demand for marine products could hurt our dealers' financial performance. In particular, reduced cash flow from decreases in sales and tightening credit markets could impair dealers' ability to fund operations. Inability to fund operations can force dealers to cease business, and we may be unable to obtain alternate distribution in the vacated market. An inability to obtain alternate distribution could unfavorably affect our net sales through reduced market presence. If economic conditions deteriorate, we anticipate that dealer failures or voluntary market exits would increase, especially if overall retail demand materially declines. ~~Additionally, the deterioration in the health of competitors' dealers can negatively impact the marketplace, including our dealers, by causing boat inventories at those dealers to be deeply discounted or relocated to other geographical areas, resulting in elevated inventories our dealers are competing against.~~ Our dealers require adequate liquidity to finance their operations, including purchasing our products. Dealers are subject to numerous risks and uncertainties that could unfavorably affect their liquidity positions, including, among other things, continued access to adequate financing sources on a timely basis on reasonable terms. These financing sources are vital to our ability to sell products through our network of dealers. Many of our dealers have floor plan financing arrangements with third- party finance companies. Many factors, including creditworthiness of our dealers and overall aging and level of pipeline inventories, continue to influence the availability and terms of financing that our dealers are able to secure, which could cause dealers to shift the timing of purchases or reduce the total amount purchased in a given period of time, adversely affecting sales of our products. In addition, ~~elevated~~ **rising** interest rates could also incentivize dealers to reduce their inventory **levels in order to reduce their interest exposure, which may further adversely impact the sales of our products and our results of operations**. Our ability to adjust for demand in a rapidly changing environment may adversely affect our results of operations. The seasonality of retail demand for our products, together with our goal of balancing production throughout the year, requires us to manage our manufacturing and allocate our products to our dealer network to address anticipated retail demand and manage demand fluctuations caused by macroeconomic conditions and other factors. In addition, our dealers must manage seasonal changes in consumer demand and inventory. Our business may experience difficulty in adapting to rapidly changing production and sales volumes. **We For fiscal 2024, we made the strategic decision to change production levels in order to rebalance inventory held by our dealers in light of the expected industry headwinds and weakness in retail demand. Our profitability depends, in part, on our ability to spread fixed costs over a sufficiently large number of products sold and shipped. When retail demand decreases, we experience lower rates of absorption of fixed costs in our manufacturing, which negatively impacts our gross and net margins. Further reduction in inventories could continue to negatively impact our margins. As a result, we must balance the economies of level production with seasonal retail sales patterns experienced by our dealers and other macroeconomic conditions. Failure to adjust manufacturing levels adequately, decreased demand or the need to reduce production may have a material adverse effect on our financial condition and results of operations. Conversely, to the extent dealer supply were to fall below retail demand, we would need to increase production. If production demand increases, we** may not be able to recruit or maintain sufficient skilled labor or our suppliers may not be able to deliver sufficient quantities of parts and components for us to match production with rapid changes in forecasted demand. In addition, consumers may pursue other recreational activities if dealer pipeline inventories fall too low and it is not convenient to purchase our products, consumers may purchase from competitors, or our fixed costs may grow in response to increased demand. A failure to adjust dealer pipeline inventory levels to meet demand could adversely impact our results of operations. ~~In addition, if our dealers reduce their inventories in response to weakness in retail demand, we could be required to reduce our production, resulting in lower rates of absorption of fixed costs in our manufacturing and, therefore, lower margins. As a result, we must balance the economies of level production with seasonal retail sales patterns experienced by our dealers and other macroeconomic conditions. Failure to adjust manufacturing levels adequately may have a material adverse effect on our financial condition and results of operations. We have a fixed cost base that will affect our profitability if our sales decrease. The fixed cost levels of operating a powerboat manufacturer can put pressure on profit margins when sales and production decline. Our profitability depends, in part, on our ability to spread fixed costs over a sufficiently large number of products sold and shipped, and if we make a decision to reduce our rate of production, gross or net margins could be negatively affected.~~

~~Consequently, decreased demand or the need to reduce production can lower our ability to absorb fixed costs and materially impact our financial condition or results of operations.~~ We may not be able to execute our manufacturing strategy successfully, which could cause the profitability of our products to suffer. Our manufacturing strategy is designed to improve product quality and increase productivity, while reducing costs and increasing flexibility to respond to ongoing changes in the marketplace. To implement this strategy, we must be successful in our continuous improvement efforts, which depend on the involvement of management, production employees, and suppliers. Any inability to achieve these objectives could adversely impact the profitability of our products and our ability to deliver desirable products to our consumers. In addition, we have made strategic capital investments in capacity expansion activities to successfully capture growth opportunities and enhance product offerings, including brand relocation and plant expansions. Moving production to a different plant and expanding capacity at an existing facility involves risks, including difficulties initiating production within the cost and timeframe estimated, supplying product to customers when expected, integrating new products, and attracting sufficient skilled labor to handle additional production demands. If we fail to meet these objectives, it could adversely affect our ability to meet customer demand for products and increase the cost of production versus projections, both of which could result in a significant adverse impact on operating and financial results. Additionally, plant expansion can result in manufacturing inefficiencies, additional expenses, including higher wages or severance costs, and cost inefficiencies, which could negatively impact financial results. Adverse weather conditions and climate change events can have a negative effect on revenues. Changes in seasonal weather conditions can have a significant effect on our operating and financial results. Sales of our boats are typically stronger just before and during spring and summer, and favorable weather during these months generally has had a positive effect on consumer demand. Conversely, unseasonably cool weather, excessive rainfall, or drought conditions during these periods can reduce or change the timing of demand. Climate change could have an impact on longer- term natural weather trends, resulting in environmental changes including, but not limited to, increases in severe weather, changing sea levels, changes in sea, land and air temperatures, poor water conditions, or reduced access to water, could disrupt or negatively affect our business. Catastrophic events, including natural and environmental disasters, acts of terrorism, or civil unrest, could have a negative effect on our operations and financial results. We rely on the continuous operation of our manufacturing facilities ~~in Vonore, Tennessee, Merritt Island, Florida, and Owosso, Michigan~~ for the production of our products. Any natural disaster or other serious disruption to our facilities due to fire, snow, flood, earthquake, pandemics, civil insurrection or social unrest or any other unforeseen circumstance could adversely affect our business, financial condition, and results of operations. Hurricanes, floods, earthquakes, storms, and catastrophic natural or environmental disasters, as well as acts of terrorism or civil unrest, could disrupt our distribution channel, operations, or supply chain and decrease consumer demand. If a catastrophic event takes place in one of our major sales markets, our sales could be diminished. Additionally, if such an event occurs near our business locations, manufacturing facilities or key supplier facilities, business operations, and / or operating systems could be interrupted. We could be uniquely affected by weather- related catastrophic events, as we have dealers and third- party suppliers located in regions of the United States that have been and may be exposed to damaging storms, such as hurricanes and tornados, floods and environmental disasters. Although preventative measures may help to mitigate damage, the damage and disruption resulting from natural and environmental disasters may be significant. Such disasters can disrupt our consumers, dealers, or suppliers, which can interrupt our operational processes and our sales and profits. Our ability to remain competitive depends on successfully introducing new products and services that meet consumer expectations. We believe that our consumers look for and expect quality, innovation, and advanced features when evaluating and making purchasing decisions about products and services in the marketplace. Our ability to remain competitive and meet our growth objectives may be adversely affected by difficulties or delays in product development, such as an inability to develop viable new products, gain market acceptance of new products, generate sufficient capital to fund new product development, or obtain adequate intellectual property protection for new products. To meet ever- changing consumer demands, both timing of market entry and pricing of new products are critical. **For example As a result, we launched our Balise brand, an all- new, independent pontoon brand in April 2024. The introduction of this new brand or other new products** may not be able **meet consumer demands to the extent** introduce new products that are necessary to remain **keep us** competitive in all markets that we serve. Furthermore, we must continue to meet or exceed consumers' <sup>1,2</sup> expectations regarding product quality and after- sales service or our operating results could suffer. **Divestitures and other strategic transactions, such as the Aviara Transaction, may materially and adversely affect our business or results of operations. We continually evaluate the performance, capital needs and strategic fit of all of our segments and, as a result of such evaluation, may sell some or all of the assets and equity interests in a particular segment or components of a segment. In August 2024, we entered into the Aviara Asset Exchange Agreement pursuant to which we will transfer the rights to the Aviara brand and certain related assets to a third party. The Aviara Transaction and any future divestitures involve risks, including difficulties in the separation of operations, services, products and personnel. We cannot assure you that we will be successful in managing these or any other significant risks that we may encounter related to the Aviara Transaction or any other divestiture of a segment or component of a segment. In addition, while we expect the Aviara Transaction to close in the first quarter of fiscal 2025, there can be no assurance that the transaction will close on the expected timeline, or at all. In connection with the Aviara Transaction, we announced that, following closing, we plan to close our Aviara production facility in Merritt Island, Florida and offer the facility for sale on the open market. There can be no assurance that our selling efforts will be successful. Any divestiture and related actions we undertake could materially and adversely affect our business, reputation, financial condition, results of operations and cash flows, and may also result in a diversion of management' s attention, operational difficulties and losses.** Our financial results may be adversely affected by our third- party suppliers <sup>1,2</sup> increased costs or inability to adjust for our required production levels due to changes in demand or global supply chain disruptions. We rely on a complex global supply chain of third parties to supply raw materials used in the manufacturing process, including resins, fiberglass, aluminum, lumber and steel, as well as product parts and components. The

prices for these raw materials, parts, and components fluctuate depending on market conditions and, in some instances, commodity prices or trade policies, including tariffs. Substantial increases in the prices of raw materials, parts, and components would increase our operating costs, and could reduce our profitability if we are unable to recoup the increased costs through higher product prices or improved operating efficiencies. Similarly, if a critical supplier were to close its operations, cease manufacturing, or otherwise fail to deliver an essential component necessary to our manufacturing operations, that could detrimentally affect our ability to manufacture and sell our products, resulting in an interruption in business operations and / or a loss of sales. In addition, engines used in the manufacturing processes of certain segments are available from a sole- source supplier. Other components used in our manufacturing process, such as boat windshields, towers, and surf tabs may only be available from a limited number of suppliers. Operational and financial difficulties that these or other suppliers may face in the future could adversely affect their ability to supply us with the parts and components we need, which could significantly disrupt our operations. It may be difficult to find a replacement supplier for a limited or sole source raw material, part, or component without significant delay or on commercially reasonable terms. In addition, an uncorrected defect or supplier's variation in a raw material, part, or component, either unknown to us or incompatible with our manufacturing process, could jeopardize our ability to manufacture products. Some additional supply chain disruptions that could impact our operations, impair our ability to deliver products to customers, and negatively affect our financial results include: • an outbreak of disease or facility closures due to public health threats; • a deterioration of our relationships with suppliers; • events such as natural disasters, power outages, or labor strikes; • financial or political instability in any of the countries in which our suppliers operate; • financial pressures on our suppliers due to a weakening economy or unfavorable conditions in other end markets; • supplier manufacturing constraints and investment requirements; or • termination or interruption of supply arrangements. These risks are exacerbated in the case of single- source suppliers, and the exclusive supplier of a key component could potentially exert significant bargaining power over price, quality, warranty claims, or other terms. We continue to evaluate and shift production; consequently, our need for raw materials and supplies continues to fluctuate. Our suppliers must be prepared to shift operations and, in some cases, hire additional workers and / or expand capacity in order to fulfill our orders and those of other customers. Cost increases, defects, or sustained interruptions in the supply of raw materials, parts, or components due to delayed start- up periods, or sudden changes in requirements, our suppliers experience as they shift production efforts create risks to our operations and financial results. The Company has experienced periodic supply shortages and increases in costs to certain materials. We continue to address these issues by identifying alternative suppliers for key materials and components, working to secure adequate inventories of critical supplies, and continually monitoring the capabilities of our supplier base. In the future, however, we may experience shortages, delayed delivery, and / or increased prices for key materials, parts, and supplies that are essential to our manufacturing operations. Our business and operations are dependent on the expertise of our key contributors, our successful implementation of succession plans, and our ability to attract and retain management employees and skilled labor. The talents and efforts of our employees, particularly key managers, are vital to our success. We have observed an overall tightening and increasingly competitive labor market in recent years, which could inhibit our ability to recruit, train and retain employees we require at efficient costs and could lead to increased costs, such as increased overtime to meet demand and increased wage rates to attract and retain employees. Our management team has significant industry experience and would be difficult to replace. We may be unable to retain them or to attract other highly qualified employees. Failure to hire, develop, and retain highly qualified and diverse employee talent and to develop and implement an adequate succession plan for the management team could disrupt our operations and adversely affect our business and our future success. We perform an annual review of management succession plans with our board of directors (the " Board "), including reviewing executive officer and other important positions to substantially mitigate the risk associated with key contributor transitions , such as our Chief Executive Officer leadership transition in fiscal 2024 , but we cannot ensure that all transitions will be implemented successfully. Our ability to continue to execute our growth strategy could potentially be adversely affected by the effectiveness of organizational changes. Any disruption or uncertainty resulting from such changes could have a material adverse impact on our business, results of operations, and financial condition. Much of our future success depends on, among other factors, our ability to attract and retain skilled labor, which is critical to our operations. We may experience difficulty maintaining desired staffing levels due to increased competition for employees, higher employee turnover rates and low unemployment rates in many of the geographic areas in which we manufacture or distribute goods. We continually invest in automation and improve our efficiency, but availability and retention of skilled hourly workers remains critical to our operations. In order to manage this risk, we regularly monitor and make improvements to wages and benefit programs, as well as develop and improve recruiting, training, and safety programs to attract and retain an experienced and skilled workforce . We depend on our network of..... our products and our results of operations . We may be required to repurchase inventory of certain dealers. Floor plan financing arrangements with third- party finance companies enable dealers to purchase our products. In connection with these agreements, we may have an obligation to repurchase our products from a finance company under certain circumstances. This obligation is triggered if a dealer defaults on its debt obligations to a finance company. In addition, applicable laws regulating dealer relations may also require us to repurchase our products from our dealers under certain circumstances. In such circumstances, we may not have any control over the timing or amount of any repurchase obligation nor have access to capital on terms acceptable to us to satisfy any repurchase obligation. If we were obligated to repurchase a significant number of units under any repurchase agreement or under applicable dealer laws, our business, operating results, financial condition and cash flows could be adversely affected. Future declines in marine industry demand could cause an increase in repurchase activity or could require us to incur losses in excess of established reserves. In addition, our cash flow and loss experience could be adversely affected if repurchased inventory is not successfully distributed to other dealers in a timely manner, or if the recovery rate on the resale of the product declines. The finance companies could require changes in repurchase terms that would result in an increase in our contractual obligations. Our industry is characterized by intense competition, which affects our sales and profits. The premium performance sport boat,

outboard, and sterndrive boat categories and the powerboat industry as a whole are highly competitive for consumers and dealers. We also compete against consumer demand for used boats. Competition affects our ability to succeed in both the markets we currently serve and new markets that we may enter in the future. Competition is based primarily on brand name, price, product selection, and product performance. We compete with several large manufacturers that may have greater financial, marketing, and other resources than we do and who are represented by dealers in the markets in which we now operate and into which we plan to expand. We also compete with a variety of small, independent manufacturers. We cannot provide assurance that we will not face greater competition from existing large or small manufacturers or that we will be able to compete successfully with new competitors. Our failure to compete effectively with our current and future competitors would adversely affect our business, financial condition, and results of operations.

~~We compete with a variety of other activities for consumers' scarce leisure time. Our boats are used for recreational and sport purposes, and demand for our boats may be adversely affected by competition from other activities that occupy consumers' leisure time and by changes in consumer lifestyle, usage pattern, or taste. Similarly, an overall decrease in consumer leisure time may reduce consumers' willingness to purchase and enjoy our products.~~ Our sales may be adversely impacted by increased consumer preference for used boats or the supply of new boats by competitors in excess of demand. During an economic downturn, we could experience a shift in consumer demand toward purchasing more used boats, primarily because prices for used boats are typically lower than retail prices for new boats. If this were to occur, it could have the effect of reducing demand among retail purchasers for our new boats. Also, while we have taken steps designed to balance production volumes for our boats with demand, our competitors could choose to reduce the price of their products, which could have the effect of reducing demand for our new boats. In addition, as previously mentioned, a shift from traditional fuel-powered boats to electric boats, alternative fuel-powered boats, or other technologies could reduce demand for our boats. Reduced demand for new boats could lead to reduced sales by us, which could adversely affect our business, results of operations, and financial condition. Significant product repair and / or replacement due to product warranty claims or product recalls could have a material adverse impact on our results of operations. We provide a limited warranty for our products. We may provide additional warranties related to certain promotional programs, as well as warranties in certain geographical markets as determined by local regulations and market conditions. Although we employ quality control procedures, sometimes a product is distributed that needs repair or replacement. Our standard warranties require us or our dealers to repair or replace defective products during such warranty periods at no cost to the consumer. Historically, product recalls have been administered through our dealers and distributors. The repair and replacement costs we could incur in connection with a recall could adversely affect our business. In addition, product recalls could harm our reputation and cause us to lose consumers, particularly if recalls cause consumers to question the safety or reliability of our products. An inability to identify and complete targeted acquisitions, **as well as an inability to timely and successfully integrate completed acquisitions,** could negatively impact financial results. We may in the future explore acquisitions and strategic alliances that will enable us to acquire complementary skills and capabilities, offer new products, expand our consumer base, enter new product categories or geographic markets, and obtain other competitive advantages. We cannot provide assurance, however, that we will identify acquisition candidates or strategic partners that are suitable to our business, obtain financing on satisfactory terms, or complete acquisitions or strategic alliances. In managing our acquisition strategy, we conduct rigorous due diligence, involve various functions, and continually review target acquisitions, all of which we believe mitigates some of our acquisition risks. However, we cannot assure that suitable acquisitions will be identified or consummated or that, if consummated, they will be successful. Acquisitions include a number of risks, including our ability to project and evaluate market demand, realize potential synergies and cost savings, and make accurate accounting estimates, as well as diversion of management attention. Uncertainties exist in assessing the value, risks, profitability, and liabilities associated with certain companies or assets, negotiating acceptable terms, obtaining financing on acceptable terms, and receiving any necessary regulatory approvals. As we continue to grow, in part, through acquisitions, our success depends on our ability to anticipate and effectively manage these risks. Our failure to successfully do so could have a material adverse effect on our financial condition and results of operations.

**Additionally,** ~~The inability to successfully integrate acquisitions could negatively impact financial results.~~ Our strategic acquisitions **once complete** pose **integration** risks, such as our ability to project and evaluate market demand; maximize potential synergies and cost savings; make accurate accounting estimates; and achieve anticipated business objectives. Acquisitions we may complete in the future, present these and other integration risks, including: • the possibility that the expected synergies and value creation will not be realized or will not be realized within the expected time period; • the risk that unexpected costs and liabilities will be incurred; • diversion of management attention; and • difficulties retaining employees. If we fail to timely and successfully integrate new businesses into existing operations, we may see higher costs, lost sales, or otherwise diminished earnings and financial results. Negative public perception of our products, our environmental, social and governance (ESG) practices or restrictions on the access or the use of our products in certain locations could materially adversely affect our business or results of operations. Demand for our products depends in part on their acceptance by the public. Public concerns about the environmental impact of our products or their perceived safety, or our ESG practices generally, could result in diminished public perception of the products we sell. Government, media, or activist pressure to limit emissions could also negatively impact consumers' perceptions of our products. Any decline in the public acceptance of our products could negatively impact their sales or lead to changes in laws, rules and regulations that prevent access to certain locations or restrict use or manner of use in certain areas or during certain times, which could also negatively impact sales. Any material decline in the public acceptance of our products could impact our ability to retain existing consumers or attract new ones which, in turn, could have a material adverse effect on our business, results of operations or financial condition. Our business operations could be negatively impacted by an outage or breach of our information technology systems, network disruptions, or a cybersecurity event. We manage our business operations through a variety of information technology systems and their underlying infrastructure, which we continually enhance to increase efficiency and security. In addition to the disruptions in our information

technology systems, cybersecurity threats and sophisticated and targeted cyberattacks pose a risk to our information technology systems. We have established security policies, processes, and defenses, including employee awareness training regarding phishing, malware, and other cyber risks, designed to help identify and protect against intentional and unintentional misappropriation or corruption of our information technology systems and information and disruption of our operations. Additionally, we maintain quarterly discussions with our ~~board~~ **Board of directors** to address cyber risks and system and process enhancements. Despite these efforts, our information technology systems may be damaged, disrupted, or shut down due to attacks by unauthorized access, malicious software, computer viruses, undetected intrusion, hardware failures, or other events, and in these circumstances our disaster recovery plans may be ineffective or inadequate. **The techniques and sophistication used to conduct cyberattacks and breaches of information technology systems change frequently, including as a result of the deployment of evolving artificial intelligence and machine learning tools used to identify vulnerabilities and create more effective phishing attempts, and have the potential to not be recognized until such attacks are launched or have been in place for a period of time.** These breaches or intrusions could lead to business interruption, exposure of proprietary or confidential information, data corruption, damage to our reputation, exposure to legal and regulatory proceedings, and other costs. **Further, while we perform due diligence prior to acquisitions and take actions to safeguard the businesses that we acquire, these businesses may not have invested as significantly as we do in security and technology and may be more susceptible to cybersecurity incidents, which may make us more vulnerable to cybersecurity incidents as well.** A security breach might also lead to violations of privacy laws, regulations, trade guidelines or practices related to our customers and associates and could result in potential claims from customers, associates, shareholders, or regulatory agencies. Any failure to maintain compliance with such laws, regulations, trade guidelines or practices may cause us to incur significant penalties and generate negative publicity, and may require us to change our business practices, increase our costs or otherwise adversely affect our business. Such events could adversely impact our reputation, business, financial position, results of operations, and cash flows. In addition, we could be adversely affected if any of our significant customers or suppliers experiences any similar events that disrupt their business operations or damage their reputation. While we maintain monitoring practices and protections of our information technology to reduce these risks and test our systems on an ongoing basis for potential threats, there can be no assurance that these efforts will prevent a cyber- attack or other security breach. We carry cybersecurity insurance to help mitigate the financial exposure and related notification procedures in the event of intentional intrusion; however, there can be no assurance that our insurance will adequately protect against potential losses that could adversely affect our business. We rely on third parties for computing, storage, processing, and similar services. Any disruption of or interference with our use of these third- party services could have an adverse effect on our business, financial condition, and operating results. Many of our business systems reside on third- party outsourced cloud infrastructure providers. We are therefore vulnerable to service interruptions experienced by these providers and could experience interruptions, delays, or outages in service availability in the future due to a variety of factors, including infrastructure changes, human, hardware or software errors, hosting disruptions, and capacity constraints. While we have mitigation and service redundancy plans in place, outages and / or capacity constraints could still arise from a number of causes such as technical failures, natural disasters, fraud, or internal or third- party security attacks, which could negatively impact our ability to manufacture and / or operate our business. Our credit facilities contain covenants which may limit our operating flexibility; failure to comply with covenants may result in our lenders restricting or terminating our ability to borrow under such credit facilities. In the past, we have relied on our existing credit facilities to provide us with adequate liquidity to operate our business. The availability of borrowing amounts under our credit facilities is dependent on compliance with the debt covenants set forth in our credit agreement, **which at times we may seek to proactively amend based on our future outlook.** ~~Violation of these~~ **If we are unable to update our covenants or otherwise violate existing** covenants, whether as a result of operating losses or otherwise, ~~could result in~~ **may restricting** ~~or terminating~~ **restrict** our borrowing ability under our credit facilities. If our lenders reduce or terminate our access to amounts under our credit facilities, we may not have sufficient capital to fund our working capital and other needs, and we may need to secure additional capital or financing to fund our operations or to repay outstanding debt under our credit facilities. We cannot provide assurance that we will be successful in ensuring the availability of amounts under our credit facilities or in raising additional capital, or that any amount, if raised, will be sufficient to meet our cash needs or will be on terms as favorable as those which have been available to us historically. If we are not able to maintain our ability to borrow under our credit facilities, or to raise additional capital when needed, our business and operations will be materially adversely affected. Actual or potential public health emergencies, epidemics, or pandemics, ~~such as the COVID-19 pandemic,~~ could have a material adverse effect on our business, results of operations, or financial condition. The impact of actual or potential public health emergencies, epidemics, or pandemics ~~on us the Company,~~ our suppliers, dealers, and consumers, and the general economy could be wide-ranging and significant, depending on the nature of the issue, governmental actions taken in response, and the public reaction. The impact of such events could include employee illness, quarantines, cancellation of events and travel, business and school shutdowns, reduction in economic activity, widespread unemployment, and supply chain interruptions, which collectively could cause significant disruptions to global economies and financial markets. In addition, these events could result in future significant volatility in demand, positively or negatively, for our products. Demand volatility may be caused by, among other things: the temporary inability of consumers to purchase our products due to illness, quarantine, or other travel restrictions; dealership closures due to illness or government restrictions; a reduction in boating activity as a result of governmental actions or self- quarantine measures; shifts in demand away from discretionary products; and reduced options for marketing and promotion of products. If such events occur over a prolonged period, they could increase our costs and difficulty of operating our business, including accurately planning and forecasting for our operations and inventory levels, which may adversely impact our results. ~~The COVID-19~~ **Potential public health emergencies, epidemics, or pandemic pandemics could** ~~resulted~~ **result** in disruption, uncertainty, and volatility in the global financial and credit markets, ~~and similar future events could to the same.~~

Such volatility could impact our access to capital resources and liquidity in the future, including making credit difficult to obtain or only available on less favorable terms. The impact on our operations could also be material. For example, we could experience absenteeism caused by illness or quarantine measures. Additionally, we rely on original equipment manufacturers, dealers, and distributors to market and sell most of our products, and effects on their businesses or financial condition as a result of future pandemics could result in various adverse operational impacts including, but not limited to, lower sales, delayed cash payments, interrupted customer warranty service, and increased credit risk.

**Risks Relating to Intellectual Property** Our success depends on the continued strength of our brands and the value of our brands, and sales of our products could be diminished if we, the athletes who use our products, or the sports and activities in which our products are used are associated with negative publicity. We believe that our brands are a significant contributor to the success of our business and that maintaining and enhancing our brands is important to expanding our consumer and dealer base. Failure to continue to protect our brands, including our Balise brand for which intellectual property protection is still pending, may adversely affect our business, financial condition, and results of operations. Negative publicity, including that resulting from severe injuries or death occurring in the sports and activities in which our products are used, could negatively affect our reputation and result in restrictions, recalls, or bans on the use of our products. Further, actions taken by athletes associated with our products that harm the reputations of those athletes could also harm our brand image and adversely affect our financial condition. If the popularity of the sports and activities for which we design, manufacture, and sell products were to decrease as a result of these risks or any negative publicity, sales of our products could decrease, which could have an adverse effect on our net sales, profitability, and operating results. In addition, if we become exposed to additional claims and litigation relating to the use of our products, our reputation may be adversely affected by such claims, whether or not successful, including by generating potential negative publicity about our products, which could adversely impact our business and financial condition. Our intellectual property rights may be inadequate to protect our business. We rely on a combination of patents, trademarks, copyrights, protected design, and trade secret laws; employee and third-party non-disclosure agreements; and other contracts to establish and protect our technology and other intellectual property rights. However, we remain subject to risks, including:

- the steps we take to protect our proprietary technology may be inadequate to prevent misappropriation of our technology;
- third parties may independently develop similar technology;
- agreements containing protections may be breached or terminated;
- we may not have adequate remedies for breaches;
- pending patent, trademark, and copyright applications may not be approved;
- existing patent, trademark, copyright, and trade secret laws may afford limited protection;
- a third party could copy or otherwise obtain and use our products or technology without authorization; or
- we may be required to litigate to enforce our intellectual property rights, and we may not be successful.

Policing unauthorized use of our intellectual property is difficult and litigating intellectual property claims may result in substantial cost and divert management's attention. In addition, we may be required to defend our products against patent or other intellectual property infringement claims or litigation. Besides defense expenses and costs, we may not prevail in such cases, forcing us to seek licenses or royalty arrangements from third parties, which we may not be able to obtain on reasonable terms, or subjecting us to an order or requirement to stop manufacturing, using, selling, or distributing products that included challenged intellectual property, which could harm our business and financial results. If third parties claim that we infringe on their intellectual property rights, our financial condition could be adversely affected. We face the risk of claims that we have infringed third parties' intellectual property rights. Any claims of patent or other intellectual property infringement, even those without merit, could be expensive and time consuming to defend, cause us to cease making, licensing, or using products that incorporate the challenged intellectual property, require us to redesign, re-engineer, or re-brand our products, if feasible, divert management's attention and resources, or require us to enter into royalty or licensing agreements in order to obtain the right to use a third party's intellectual property. Any royalty or licensing agreements, if required, may not be available to us on acceptable terms or at all. A successful claim of infringement against us could result in our being required to pay significant damages, enter into costly license or royalty agreements, or stop the sale of certain products, any of which could have a negative impact on our business, financial condition, and results of operations. While we are not currently involved in any outstanding intellectual property litigation that we believe, individually or in the aggregate, will have a material adverse effect on our business, financial condition, or results of operations, we cannot predict the outcome of any pending litigation and an unfavorable outcome could have an adverse impact on our business, financial condition, or results of operations.

**Risks Relating to Our Regulatory, Accounting, Legal, and Tax Environment** International tariffs could materially and adversely affect our business and results of operations. Changes in laws and policies governing foreign trade could adversely affect our business. The institution of global trade tariffs, trade sanctions, new or onerous trade restrictions, embargoes and other stringent government controls carries the risk of negatively affecting global economic conditions, which could have a negative impact on our business and results of operations. Also, certain foreign governments have imposed tariffs on certain U. S. goods and may take additional retaliatory trade actions stemming from the tariffs, which could increase the pricing of our products and result in decreased consumer demand for our products outside of the United States, which could materially and adversely affect our business and results of operations. In addition, U. S. initiated tariffs on certain foreign goods, including raw materials, commodities, and products manufactured outside the United States that are used in our manufacturing processes may cause our manufacturing cost to rise, which would have a negative impact on our business and results of operations. An impairment in the carrying value of goodwill, trade names, and other long-lived assets could negatively affect our consolidated results of operations and net worth. Goodwill and indefinite-lived intangible assets, such as our trade names, are recorded at fair value at the time of acquisition and are not amortized, but are reviewed for impairment at least annually or more frequently if impairment indicators arise. In evaluating the potential for impairment of goodwill and trade names, we make assumptions regarding future operating performance, business trends, and market and economic conditions. Such analyses further require us to make certain assumptions about sales, operating margins, growth rates, and discount rates. Uncertainties are inherent in evaluating and applying these factors to the assessment of goodwill and trade name recoverability. We could be required to

evaluate the recoverability of goodwill or trade names prior to the annual assessment if we experience business disruptions, unexpected significant declines in operating results, a divestiture of a significant component of our business, or declines in market capitalization. We also continually evaluate whether events or circumstances have occurred that indicate the remaining estimated useful lives of our definite-lived intangible assets and other long-lived assets may warrant revision or whether the remaining balance of such assets may not be recoverable. We use an estimate of the related undiscounted cash flow over the remaining life of the asset in measuring whether the asset is recoverable. **During the fourth quarter of fiscal 2024, we identified an indication of impairment related to the Aviara segment's property, plant, equipment and inventory. As a result, we recognized an impairment charge of \$ 9. 8 million, which adjusted the related assets to their estimated fair value. See Notes 5 and 6 for further information related to the impairment analysis.** As of June 30, ~~2023~~ **2024**, the balance of total goodwill and indefinite lived intangible assets was \$ 54. 5 million, which represents approximately ~~15~~ **17** percent of total assets. If the future operating performance of either the Company or individual operating segments is not sufficient, we could be required to record non-cash impairment charges. Impairment charges could substantially affect our reported earnings in the periods such charges are recorded. In addition, impairment charges could indicate a reduction in business value which could limit our ability to obtain adequate financing in the future. Compliance with environmental, health, safety, and other regulatory requirements may increase costs and reduce demand for our products. We are subject to federal, state, local, and foreign laws and regulations, including those concerning product safety, environmental protection, and occupational health and safety. Some of these laws and regulations require us to obtain permits and limit our ability to discharge hazardous materials into the environment. Failure to comply with these requirements could result in the assessment of fines and penalties, obligations to conduct remedial or corrective actions, or, in extreme circumstances, revocation of our permits or injunctions preventing some or all of our operations. In addition, the components of our boats must meet certain regulatory standards, including stringent air emission standards for boat engines. Failure to meet these standards could result in an inability to sell our boats in key markets, which would adversely affect our business. Moreover, compliance with these regulatory requirements could increase the cost of our products, which in turn, may reduce consumer demand. While we believe that we are in compliance with applicable federal, state, local, and foreign regulatory requirements, and hold all licenses and permits required thereunder, we cannot provide assurance that we will, at all times, be able to continue to comply with applicable regulatory requirements. Compliance with increasingly stringent regulatory and permit requirements may, in the future, cause us to incur substantial capital costs and increase our cost of operations, or may limit our operations, all of which could have a material adverse effect on our business or financial condition. Our manufacturing processes involve the use, handling, storage, and contracting for recycling or disposal of hazardous substances and wastes. The failure to manage or dispose of such hazardous substances and wastes properly could expose us to material liability or fines, including liability for personal injury or property damage due to exposure to hazardous substances, damages to natural resources, or for the investigation and remediation of environmental conditions. Under environmental laws, we may be liable for remediation of contamination at sites where our hazardous wastes have been disposed or at our current or former facilities, regardless of whether such facilities are owned or leased or regardless of whether we were at fault. While we do not believe that we are presently subject to any such liabilities, we cannot assure you that environmental conditions relating to our prior, existing, or future sites or operations or those of predecessor companies will not have a material adverse effect on our business or financial condition. Additionally, we are subject to laws governing our relationships with employees, including, but not limited to, employment obligations and employee wage, hour, and benefits issues, such as health care benefits. Compliance with these rules and regulations, and compliance with any changes to current regulations, could increase the cost of our operations. We manufacture and sell products that create exposure to potential claims and litigation. Our manufacturing operations and the products we produce could result in product quality, warranty, personal injury, property damage, and other issues, thereby increasing the risk of litigation and potential liability, as well as regulatory fines. We have in the past incurred such liabilities and may in the future be exposed to liability for such claims. We maintain product and general liability insurance of the types and in the amounts that we believe are customary for the industry. However, we may experience material losses in the future, incur significant costs to defend claims or issue product recalls, experience claims in excess of our insurance coverage or that are not covered by insurance, or be subjected to fines or penalties. Our reputation may be adversely affected by such claims, whether or not successful, including potential negative publicity about our products. In addition, if any of our products are, or are alleged to be, defective, we may be required to participate in a recall of that product if the defect or alleged defect relates to safety. These and other claims we may face could be costly to us and require substantial management attention. The nature of our business exposes us to workers' compensation claims and other workplace liabilities. Certain materials we use require our employees to handle potentially hazardous or toxic substances. While our employees who handle these and other potentially hazardous or toxic materials receive specialized training and wear protective clothing, there is still a risk that they, or others, may be exposed to these substances. Exposure to these substances could result in significant injury to our employees and damage to our property or the property of others, including natural resource damage. Our personnel are also at risk for other workplace related injuries, including slips and falls. We have in the past been, and may in the future be, subject to fines, penalties, and other liabilities in connection with any such injury or damage. Although we currently maintain what we believe to be suitable and adequate insurance in excess of our self-insured amounts, we may be unable to maintain such insurance on acceptable terms or such insurance may not provide adequate protection against potential liabilities. Increases in income tax rates or changes in income tax laws or enforcement could have a material adverse impact on our financial results. Changes in domestic and international tax legislation could expose us to additional tax liability. Although we monitor changes in tax laws and work to mitigate the impact of proposed changes, such changes may negatively impact our financial results. In addition, increases in individual income tax rates would negatively affect our potential consumers' discretionary income and could decrease the demand for our products. Risks Relating to Ownership of our Common Stock Inefficient or ineffective allocation of capital could adversely affect our operating results and / or ~~stockholder~~ **shareholder** value. We strive to allocate

capital in a manner that enhances ~~stockholder~~ **shareholder** value, lowers our cost of capital, or demonstrates our commitment to return excess capital to ~~stockholders~~ **shareholders**, while maintaining our ability to invest in strategic growth opportunities. In July 2023, the ~~board~~ **Board of directors of the Company** authorized a new share repurchase program under which the Company may repurchase up to \$ 50 million of its outstanding shares of common stock. The new authorization ~~will become~~ **became** effective upon the expiration of the Company ~~'s~~ **'s** ~~previously~~ existing \$ 50 million share repurchase authorization. The Company intends to purchase shares under the repurchase authorization from time to time on the open market at the discretion of management, subject to strategic considerations, market conditions, and other factors. Repurchases under our share repurchase program will reduce the market liquidity for our stock, potentially affecting its trading volatility and price. Future share repurchases will also diminish our cash reserves, which may impact our ability to pursue attractive strategic opportunities. Therefore, if we do not properly allocate our capital or implement a successful cash management strategy, including with respect to returning value to our ~~stockholders~~ **shareholders** through this share repurchase authorization, we may fail to produce optimal financial results and experience a reduction in ~~stockholder~~ **shareholder** value. Shareholders may be diluted by future issuances of common stock in connection with our incentive plans, acquisitions, or otherwise; future sales of such shares in the public market, or the expectations that such sales may occur, could lower our stock price. Our amended and restated certificate of incorporation authorizes us to issue shares of common stock and options, rights, warrants, and appreciation rights relating to common stock for the consideration and on the terms and conditions established by our ~~board~~ **Board of directors** in its sole discretion, whether in connection with acquisitions or otherwise. Any common stock that we issue, including under our 2015 Incentive Award Plan or other equity incentive plans that we may adopt in the future, would dilute the percentage ownership of holders of our common stock. We currently do not intend to pay dividends on our common stock. While we have paid dividends in the past, we currently have no intention to pay dividends on our common stock. Any decision to declare and pay dividends in the future will be made at the discretion of our ~~board~~ **Board of directors** and will depend on, among other things, our results of operations, financial condition, cash requirements, contractual restrictions, and other factors that our ~~board~~ **Board of directors** may deem relevant. Furthermore, our ability to declare and pay dividends may be limited by instruments governing future outstanding indebtedness we may incur. Certain activist shareholder actions could cause us to incur expense and hinder execution of our strategy. We actively engage in discussions with our shareholders regarding further strengthening our Company and creating long- term shareholder value. This ongoing dialogue can include certain divisive activist tactics, which can take many forms. Some shareholder activism, including potential proxy contests, could result in substantial costs, such as legal fees and expenses, and divert management' s and our ~~board~~ **Board of director**' s attention and resources from our businesses and strategic plans. Additionally, public shareholder activism could give rise to perceived uncertainties as to our future, adversely affect our relationships with dealers, distributors, or consumers, make it more difficult to attract and retain qualified personnel, and cause our stock price to fluctuate based on temporary or speculative market perceptions or other factors that do not necessarily reflect the underlying fundamentals and prospects of our business. **Activists or other shareholders holding a large portion of our outstanding shares will also have the ability to exert a substantial influence on actions requiring a shareholder vote, potentially in a manner that you do not support, including the election of directors, the approval of mergers, acquisitions, and other significant business transactions, shareholder proposals, and amendments to our governing documents. As a result, we may determine that implementing certain protective measures, such as a shareholder rights plan, is necessary in order to protect the interests of other shareholders and to preserve long- term value.** These risks could adversely affect our business and operating results. ITEM 1B. UNRESOLVED STAFF COMMENTS.

None. ITEM **1C. CYBERSECURITY** **Cybersecurity Risk Management and Strategy** We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity and availability of our critical systems and information. Our security approach is aligned with applicable security and / or technical requirements and best practices established by multiple cybersecurity frameworks, such as the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF) and ISO 27001. This does not imply that we meet any particular technical standards, specifications or requirements, only that our information security team uses the NIST CSF, ISO 27001 and other frameworks as guides to help us identify, assess, and manage cybersecurity risks relevant to our business. Our cybersecurity risk management program is integrated into our overall enterprise risk management program, and shares common methodologies, reporting channels and governance processes that apply across our enterprise risk management program to other legal, compliance, strategic, operational and financial risk areas. Our cybersecurity risk management program includes: • risk assessments designed to help identify material cybersecurity risks to our critical systems, information, products, services and our broader enterprise IT environment; • a security team principally responsible for managing (i) our cybersecurity risk assessment processes, (ii) our security controls and (iii) our response to cybersecurity incidents; • the use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security controls; • cybersecurity awareness training of our employees, incident response personnel and senior management, regarding phishing, malware and other cyber risks; • a cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents; and • a third- party risk management process for service providers, suppliers and vendors. We have not identified risks from known cybersecurity threats that have materially affected or are reasonably likely to materially affect us, including our operations, business strategy, results of operations or financial condition. See Part 1, Item 1A. “ Risk Factors- Risks Related to Our Business – Our business operations could be negatively impacted by an outage or breach of our information technology systems, network disruptions, or a cybersecurity event.” Cybersecurity Governance Our Board considers cybersecurity risk as part of its risk oversight function and has delegated to the Audit Committee (the “ Committee ”) oversight of cybersecurity and other information technology risks. The Committee oversees management' s implementation of our cybersecurity risk management program. The Committee receives quarterly reports from

management on our cybersecurity risks, and also receives, at least annually, a detailed briefing from management on our cyber risk management program's status including all strategic initiatives. In addition, management updates the Committee, as necessary, regarding potentially significant cybersecurity incidents consistent with written escalation protocols, as well as incidents with lesser potential impact. The Committee members also receive presentations on cybersecurity topics from our Chief Information Officer ("CIO"), who also serves as our Chief Information Technology Architect & Chief Information Security Officer ("CISO"), internal security staff or external experts as part of the Board's continuing education on topics that impact public companies. The Committee reports to the full Board regarding its activities, including those related to cybersecurity. The full Board also receives briefings from management on our cyber risk management program. Our cybersecurity management team, lead by our CIO, supervises efforts to prevent, detect, mitigate, and remediate cybersecurity risks and incidents through various means, which may include briefings from internal security personnel; threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged by us, and reports produced by security tools deployed in the IT environment. Our CIO reports to the Company's Chief Executive Officer, as well as to the Board and Audit Committee. The CIO has served as our CISO for three years and has more than 20 years of experience in various roles involving managing cybersecurity functions, developing strategies to protect privacy, customer safety and intellectual property, and developing key capabilities such as product security engineering, risk management and cybersecurity governance. The CIO holds a bachelor's degree in computer science and various certifications which include Certified Ethical Hacker and Certified Chief Information Security Officer, and has 25+ plus years of previous software and hardware systems engineering experience.

**ITEM 2. PROPERTIES.** As of June 30, 2023-2024, all our MasterCraft boats and trailers are manufactured and lake- tested at our 310, 000 square- foot manufacturing facility located on approximately 60 acres of lakefront land in Vonore, Tennessee. We also lease a 3, 000 square- foot warehouse facility in West Yorkshire, England for warehousing of parts. All our Crest and Balise boats are manufactured in our 270, 000 square- foot manufacturing facility located on approximately 63 acres in Owosso, Michigan. All our Aviaara boats are manufactured in our 130-160, 000 square- foot manufacturing facility on approximately 38 acres in Merritt Island, Florida. **As previously noted, we plan to close the Aviaara production facility and offer the property for open market sale following closing of the Aviaara Transaction.**

**ITEM 3. LEGAL PROCEEDINGS.** For a discussion of the Company's legal proceedings, see Part IV – Item 15. – Note 12 Commitments and Contingencies to the Company's Consolidated Financial Statements.

**ITEM 4. MINE SAFETY DISCLOSURES.** Not applicable.

**PART II ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.** Market Information Our common stock has been publicly traded on the NASDAQ Global Market under the symbol "MCFT" since July 17, 2015. Prior to that time, there was no public market for our common stock. As of August 25-23, 2023-2024, we had approximately 42-20 registered holders per our transfer agent and 9, 600-100 beneficial holders of record of our common stock. Dividends We presently do not anticipate declaring or paying cash dividends on our common stock. Any future determination as to the declaration and payment of dividends, will be at the discretion of our board Board of directors and will depend on then- existing conditions, including our operating results, financial condition, contractual restrictions, capital requirements, business prospects, and other factors our board Board of directors may deem relevant. See Item 1A "Risk Factors — Risks Relating to Ownership of Our Common Stock." Issuer Purchases of Equity Securities On June 24, 2021, the board Board of directors of the Company authorized a stock share repurchase program that allows allowed for the repurchase of up to \$ 50. 0 million of our common stock during the three- year period ending June 24, 2024. **As of June 30, 2023, \$ 1. 6 million remained available under this program, all of which was fully utilized during the fiscal 2024 first quarter ended October 1, 2023. On July 24, 2023, the Board authorized a new share repurchase program under which the Company may repurchase up to \$ 50. 0 million of its outstanding shares of common stock. The new authorization became effective upon the completion of the Company's prior \$ 50. 0 million stock repurchase authorization. As of June 30, 2024, \$ 35. 4 million remained available under the new authorization.** During the fiscal years ended June 30, 2024 and 2023 and 2022, we repurchased approximately \$ 16. 3 million and \$ 22. 9 million and \$ 25. 5 million of our common stock, respectively. ~~As of June 30, 2023, the remaining authorization under the program was approximately \$ 1. 6 million.~~ During the three months ended June 30, 2023-2024, the Company repurchased the following shares of common stock:

Period	Total Number of Shares Purchased	Average Price Paid Per Share
April 3-1, 2023-2024	396	\$ 20. 79
April 29 -29-29, 2023-2024	400	\$ 20. 79
April 29 -29-29, 2023-2024	400	\$ 39. 452
April 29 -29-29, 2023-2024	396	\$ 6. 867
May 1, 2023-2024	490	\$ 28. 26
May 28-26, 2023-2024	112	\$ 113
May 28-26, 2023-2024	490	\$ 28. 448
May 29-27, 2023-2024	690	\$ 145
May 29-27, 2023-2024	398	\$ 221
June 30, 2023-2024	74	\$ 85
June 30, 2023-2024	550	\$ 20. 46
June 30, 2023-2024	375	\$ 35
June 30, 2023-2024	27	\$ 63
June 30, 2023-2024	394	\$ 375
June 30, 2023-2024	634	\$ 246
June 30, 2023-2024	221	\$ 261
June 30, 2023-2024	246	\$ 398
June 30, 2023-2024	261	\$ 246
June 30, 2023-2024	398	\$ 261

(a) Represents weighted average price paid per share excluding commissions paid. (b) Average price per share excludes any excise tax imposed on certain stock repurchases as part of the Inflation Reduction Act of 2022. **On July 24, 2023, the board of directors of the Company authorized a new share repurchase program under which the Company may repurchase up to \$ 50 million of its outstanding shares of common stock. The new authorization will become effective upon the expiration of the Company's existing \$ 50 million share repurchase authorization. As of June 30, 2023, there was \$ 1. 6 million of availability remaining under the existing stock repurchase program.**

**Stock Performance Graph** This performance graph shall not be deemed "soliciting material" or to be "filed" with the SEC for purposes of Section 18 of the Exchange Act of 1934, or otherwise subject to the liabilities under that section, and shall not be deemed to be incorporated by reference into any filing of ours under the Securities Act or the Exchange Act. The following stock performance graph illustrates the cumulative total shareholder return on our common stock for the period from June 30, 2018-2019 to June 30, 2023-2024, as compared to the Russell 2000 Index and the Dow Jones US Recreational Products Index. The comparison assumes (i) a hypothetical investment of \$ 100 in our common stock and the two above mentioned

indices on June 30, 2018-2019 and (ii) the full reinvestment of all dividends. The comparisons in the graph are not intended to be indicative of possible future performance of our common stock. Securities Authorized for Issuance Under Equity Compensation Plans For information regarding securities authorized for issuance under our equity compensation plans, see Note 11 – Share- Based Compensation in Item 8 and Item 12: Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters. ITEM 6. Reserved ITEM 7. MANAGEMENT' S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS. The following discussion and analysis should be read together with the sections entitled “ Risk Factors ” and the financial statements and the accompanying notes included elsewhere in this Form 10- K. In addition, the statements in this discussion and analysis regarding the performance expectations of our business, anticipated financial results, liquidity and the other non- historical statements are forward- looking statements. These forward- looking statements are subject to numerous risks and uncertainties, including, but not limited to, the risks and uncertainties described in “ Cautionary Note Regarding Forward- Looking Statements ” and in “ Risk Factors ” above. Our actual results may differ materially from those contained in or implied by any forward- looking statements. This section generally discusses 2024 and 2023 items and year- to- year comparisons between 2024 and 2023. Discussions of 2022 items and year- to- year comparisons between 2023 and 2022. Discussions of 2021 items and year- to- year comparisons between 2022 and 2021 are not included in this Annual Report on Form 10- K and can be found in Item 7 of the Company' s Annual Report on Form 10- K for the year ended June 30, 2022-2023, which was filed with the SEC on September 9- August 30, 2022-2023. Key Performance Measures From time to time we use certain key performance measures in evaluating our business and results of operations and we may refer to one or more of these key performance measures in this “ Management' s Discussion and Analysis of Financial Condition and Results of Operations. ” These key performance measures include: • Unit sales volume — We define unit sales volume as the number of our boats sold to our dealers during a period. • Net sales per unit — We define net sales per unit as net sales divided by unit sales volume. • Gross margin — We define gross margin as gross profit divided by net sales, expressed as a percentage. • Net income margin — We define net income margin as net income from continuing operations divided by net sales, expressed as a percentage. • Adjusted EBITDA — We define Adjusted EBITDA as net income from continuing operations, before interest, income taxes, depreciation, and amortization (“ EBITDA ”), as further adjusted to eliminate certain non- cash charges and unusual items that we do not consider to be indicative of our core / ongoing operations. For a reconciliation of EBITDA to Adjusted EBITDA, see “ Non- GAAP Measures ” below. • Adjusted EBITDA margin — We define Adjusted EBITDA margin as Adjusted EBITDA divided by net sales, expressed as a percentage. For a reconciliation of Adjusted EBITDA margin to net income margin, see “ Non- GAAP Measures ” below. • Adjusted Net Income — We define Adjusted Net Income as net income from continuing operations, adjusted to eliminate certain non- cash charges and other items that we do not consider to be indicative of our core / ongoing operations and adjusted for the impact to income tax expense related to non- GAAP adjustments. For a reconciliation of net income from continuing operations to Adjusted Net Income, see “ Non- GAAP Measures ” below. **Discontinued Operations Fiscal 2024 Overview As anticipated, general market volatility and economic headwinds created uncertainty and softness in the retail environment for fiscal 2024. As previously disclosed, because of the anticipated softness in retail demand, the Company approached its wholesale production plan for fiscal 2024 with a prudent level of caution and a focus on rebalancing dealer inventories consistent with the expected retail demand. As a result, we experienced lower cost absorption and decreased sales volume, leading to lower net sales and gross margin compared to the prior fiscal year. On September 2-March 4, 2022-2024, Frederick Brightbill, Chief Executive Officer (“ CEO ”) and Chairman of the Board announced his retirement as CEO of the Company completed, effective March 18, 2024, and as Chairman effective June 30, 2024. In connection with Mr. Brightbill' s retirement, the Company appointed Brad Nelson as CEO, effective March 18, 2024. Mr. Nelson also joined the Board at that time. Roch Lambert, the Company' s former Lead Independent Director, assumed the role of Chairman of the Board, effective July 1, 2024. Mr. Brightbill will serve as a consultant to the Company through June 30, 2025. During fiscal 2024, we recognized \$ 1. 7 million of CEO transition costs in General and administrative expense within the consolidated statements of operations. CEO transition costs include amounts paid to the former CEO under the terms of his retirement agreements and related legal fees. Also included are recruiting and relocation costs related to the new CEO. Aviaara Impairment Activity During the fourth quarter of fiscal 2024, the Company identified an indication of impairment related to its Aviaara segment' s property, plant, equipment and inventory. After performing a recoverability test, the Company recognized an impairment charge of \$ 9. 8 million, which adjusted the related assets to their estimated fair value. See Notes 5 and 6 for further information related to the impairment analysis. Subsequent to year- end, the Company announced that it had entered into an asset exchange agreement under which it will transfer rights to its Aviaara brand of luxury dayboats and certain related assets to a third party. The Aviaara Transaction is subject to customary closing conditions and is expected to close in the first quarter of fiscal 2025. Following consummation of the Aviaara Transaction, we intend to close the Merritt Island facility and offer the property for open market sale of its NauticStar business. The This business, which was previously reported as the Company intends to classify Aviaara' s NauticStar segment until fiscal 2023, is being reported as discontinued operations beginning for all periods presented. The Company' s results for all periods presented, as discussed in the first quarter of Management' s Discussion and Analysis, are presented on a continuing operations basis with prior year amounts recast to provide comparability. See Note 3 in Notes to Consolidated Financial Statements for more information on Discontinued Operations. Fiscal 2023 Overview Net sales were up slightly during fiscal 2023-2025 when compared to fiscal 2022. The increase was primarily due to higher pricing to offset inflationary cost pressures, partially offset by a decrease in wholesale volume, dealer incentives and less favorable model mix. We achieved our goal of rebalancing dealer inventories; however, due to a slowing retail environment, the number of wholesale units sold were lower when compared to prior year. Model mix trended towards smaller- sized models as more boats were sold as inventory stock versus retail- sold boats. Also, because of increased dealer inventories, higher interest rates, and an**

increasingly competitive retail environment, dealer incentives, which include floor plan financing costs and other incentives, have increased. Gross margin declined during fiscal 2023 when compared to fiscal 2022. Offsetting the increased net sales discussed above were increased expenses related to material, labor and overhead inflation. Other contributory expenses included increased insurance premiums and warranty-related costs. Overall, including the impact of dealer incentives in net sales noted above, the gross margin percentage declined 60 basis points. Operating expenses slightly increased during fiscal 2023 when compared to fiscal 2022. Total selling, general and administrative expenses as a percentage of net sales remained relatively flat during fiscal 2023 when compared to the same prior year period. We derived the consolidated statements of operations for the fiscal years ended June 30, 2024 and 2023 and 2022 from our audited consolidated financial statements and related notes included elsewhere in this Form 10-K. Our historical results are not necessarily indicative of the results that may be expected in the future. Consolidated Results Change % Change (Dollar amounts in thousands) Consolidated statements of operations: NET SALES \$ 366,588 \$ 662,046 \$ 641,295 (458) (44,609) \$ 20,437 (3.2%) COST OF SALES 299,491 492,333 473,192 (842) (39,419) 18,914 (4.0%) GROSS PROFIT 67,097 169,713 168,102 (616) (60,190) 1,523 (0.9%) OPERATING EXPENSES: Selling and marketing 13,430 13,808 (12,869) 7.3% General and administrative 37,378 (1,034) 36,070 (2.7%) General and administrative 34,396 37,034 (2,638) (7.1%) Amortization of other intangible assets 1,812 1,956 (144) (7.4%) Impairments 9,956 827 (9,000) 0.0% Goodwill impairment 1,827 100 (1,100) Total operating expenses 59,465 52,798 51,699 (516) 667 12.5% OPERATING INCOME 7,632 116,915 116,109 (195) 0 (283) (93.6%) OTHER INCOME (EXPENSE): Interest expense (3,292) (2,679) (613) 1,471 22 (1,208) 82.1% Interest income 5,789 3,351 2 (3,351) 438 72.8% INCOME BEFORE INCOME TAX EXPENSE 10,129 117,587 114,107 (458) (91,724) 2,863 (2.5%) INCOME TAX EXPENSE 1,407 27,135 26 (25,779) 1,728 (94.3%) NET INCOME FROM CONTINUING OPERATIONS \$ 8,722 \$ 90,452 \$ 87,81 (730) (90,945) \$ 2,507 (2.9%) Additional financial and other data: Unit sales volume: MasterCraft 1,755 3,407 3,596 (189) 1,652 (48.5%) Crest Pontoon 1,241 2,836 3,156 (320) (10.1%) Aviaara (56.2%) Aviaara 34.0% Consolidated unit sales volume 3,130 6,377 6,852 (475) (3,247) (65.0%) Net sales: MasterCraft \$ 262,736 \$ 468,656 \$ 466,205 (920) (43,027) \$ 2,629 (0.6%) Crest Pontoon 59,615 141,247 140 (81,859) 0 (632) (57.3%) Aviaara 44,237 52,143 34 (7,906) (15,723) 17,420 (50.2%) Consolidated net sales \$ 366,588 \$ 662,046 \$ 641,295 (458) (44,609) \$ 20,437 (3.2%) Net sales per unit: MasterCraft \$ \$ 6.8 7% Pontoon (2) (4.0%) Aviaara (59) (15.2%) Crest 11.1% Aviaara 12.1% Consolidated net sales per unit 10.12 (6.5%) Gross margin 18.3% 25.6% 26.2% (60-730) bps Net Sales. Net Sales increased decreased 3-44.2-6 percent for fiscal 2023-2024 when compared to fiscal 2022-2023. The decrease was a result of lower unit volume, an increase was a result of higher prices in dealer incentives, and unfavorable model mix and options, partially offset by higher prices decreased sales volumes, increased dealer incentives, and less favorable model mix. Dealer incentives include higher floor plan financing costs from higher as a result of increased dealer inventories entering the year and higher interest rates, as well as rebate programs and other incentives measures taken by the Company to assist dealers as the retail environment remains more competitive. Gross Margin. Gross Margin percentage declined 60-730 basis points during fiscal 2023-2024 when compared to fiscal 2022-2023. Lower margins were the result of lower cost absorption due to planned decreased unit volume and higher costs related to material and overhead inflation, higher costs from dealer incentives, lower absorption due to decreased sales volumes, less favorable model mix, and increased warranty costs related to prior model year expenses, partially offset by higher prices and improved production efficiencies. Operating Expenses. Operating expenses increased 12.5-6 percent during fiscal 2023-2024 when compared to the same prior year period. During fiscal 2022, a due to non-cash impairment charges of \$ 1.9 (1.8) million goodwill impairment charge was recorded in the our Aviaara segment, as discussed in Note 7 in the Notes to Consolidated Financial Statements. Selling, general and administrative CEO transition costs, partially offset by decreased compensation related expenses as a percentage of net sales were relatively flat during fiscal 2023 when compared to the same prior year period. Interest Expense. Interest expense increased \$ 1.0 (2.6) million primarily due to higher effective interest rates. Interest Income. Interest income of increased \$ 3.2 (4) million during fiscal 2023-2024 is derived primarily due to fiscal 2024 benefiting from a full year of investments investment income, compared to a partial year in fiscal 2023 in a portfolio of fixed income securities as part of the Company's cash management strategy. Income Tax Expense. Our consolidated effective income tax rate decreased to 13.9 percent for fiscal 2024 from 23.1 percent for fiscal 2023 from 23.3 percent for fiscal 2022. See Note 10 in Notes to Consolidated Financial Statements for more information. Segment Results MasterCraft Segment The following table sets forth MasterCraft segment results for the fiscal years ended: (Dollar amounts in thousands) Change % Change Net sales \$ 262,736 \$ 468,656 \$ 466,205 (920) (43,027) \$ 2,629 (0.6%) Operating income 629 (29) 0,573 101,324 (71,751) (70.8%) Purchases of property, plant and equipment 7,912 17,414 (9,502) (54.6%) Operating income 101,324 105,341 (4,017) (3.8%) Purchases of property, plant and equipment 17,414 6,642 10,772 162.2% Unit sales volume 1,755 3,407 3,596 (189) 1,652 (48.5%) Net sales per unit \$ \$ 6.8 7% Net sales increased decreased 0-43.6-9 percent during fiscal 2023-2024, when compared to fiscal 2022-2023. The increase decrease was primarily driven by higher selling prices lower unit volume and increased dealer incentives, partially offset by higher prices and decreased sales volumes, less favorable model mix, and options increased dealer incentives. Operating income decreased 3-70.8 percent during fiscal 2023-2024, when compared to the same prior year period. The overall decrease was driven by decreased sales volume higher costs from inflationary pressures, higher dealer incentives, less and CEO transition costs, partially offset by higher prices, favorable model mix and options, decreased compensation related expenses, and decreased sales volumes, and marketing increased warranty costs related to prior model year expenses, partially offset by favorable pricing. Purchases of property, plant, and equipment increased decreased \$ 10.9 (8.5) million during fiscal 2023-2024, when compared to fiscal 2022-2023. For fiscal 2024, the increase was due to capital spending was focused on facility enhancements, tooling strategic initiatives, and information technology. Crest Pontoon Segment The following table sets forth Crest Pontoon segment results for the fiscal years ended: (Dollar amounts in thousands) Change % Change Net sales \$ 59,615 \$ 141,247 \$ 140 (81,859) 0 (632) (57.3%)

%) Operating income (loss) (2, 097) 20, 106 19 (22, 892) (203) (110) (1.4 %) Purchases of property, plant and equipment 2, 613 7, 149 (4, 536) (63) 193 2, 956 70. 5 4 (%) Unit sales volume 1, 241 2, 836 3, 156 (320) (10.1, 595) (56.2 %) Net sales per unit \$ \$ 11 (2) (4) (1.0 %) Net sales increased decreased 0.57. 3.8 percent during fiscal 2023-2024, when compared to fiscal 2022-2023, as a result of higher prices, and favorable model mix and options, partially offset by decreased unit volume and increased dealer incentives. Operating income increased 1.1 percent during fiscal 2023, when compared to the same prior year period. The increase was primarily due to higher selling prices, and favorable unfavorable model mix and options, partially offset by higher prices costs from inflationary pressures, decreased unit volume, and increased dealer incentives. Operating loss was Purchases of property, plant, and equipment increased \$ 3.2 0.1 million during fiscal 2024, compared to operating income of \$ 20.1 million in fiscal 2023, when compared to the same prior-year period. The increase change was primarily due to decreased net sales, as discussed above, and lower cost absorption. Purchases of property, plant, and equipment decreased \$ 4.5 million during fiscal 2024, when compared to fiscal 2023. For fiscal 2024, capital spending was focused on capacity expansion facility enhancements and tooling. Aviara Segment The following table sets forth Aviara segment results for the fiscal years ended: (Dollar amounts in thousands) Change % Change Net sales \$ 44, 237 \$ 52, 143 \$ 34 (7, 906) (15.7) 23 \$ 17, 420 50. 2 (%) Operating loss (19, 844) (4, 515) (15, 329) 339. 5 % Impairments 9, 827 (938) 4, 523 50. 0 % Goodwill impairment 1.9 827 100 (1, 100) Purchases of property, plant and equipment 5, 836 5, 760 1, 461 4, 299 294. 3 % Unit sales volume — — 34. 0 % Net sales per unit \$ \$ 12 (59) (15) (1.2 %) Net sales increased decreased 50.15. 2 percent during fiscal 2023-2024, when compared to fiscal 2022-2023, mainly due to increased sales volume unfavorable model mix and options and higher selling prices dealer incentives, partially offset by higher prices dealer incentives. Operating loss losses decreased increased 50.339. 0.5 percent for fiscal 2023-2024, when compared to fiscal 2022-2023. The change was a result of non-cash impairment charges of \$ 9.8 million primarily a result related to property, plant, equipment and inventory, as well as inefficiencies related to the ramp up of new product launches, higher prices dealer incentives, improved production efficiencies, and increased sales volume unfavorable model mix and options, partially offset by higher prices and reduced warranty costs from inflationary pressures, and increased dealer incentives. Additionally, a goodwill See Notes 5 and 6 for further information related to the impairment charge charges was recorded during the first quarter of fiscal 2022. Purchases of property, plant, and equipment increased \$ 4.3 million during fiscal 2023, when compared to fiscal 2022. The increase was due to capital spending focused on capacity expansion and tooling. EBITDA, Adjusted EBITDA, EBITDA Margin, and Adjusted EBITDA Margin We define EBITDA as net income from continuing operations, before interest, income taxes, depreciation and amortization. We define Adjusted EBITDA as EBITDA further adjusted to eliminate certain non-cash charges or other items that we do not consider to be indicative of our core and / or ongoing operations. For the periods presented herein, these adjustments include non-cash impairment charges, share-based compensation, CEO transition costs, and business development consulting costs, goodwill impairment, Aviara transition costs, and debt refinancing charges, as described in more detail below. We define EBITDA margin and Adjusted EBITDA margin as EBITDA and Adjusted EBITDA, respectively, expressed as a percentage of Net sales. Adjusted Net Income and Adjusted Net Income Per Share We define Adjusted Net Income and Adjusted Net Income per share as net income from continuing operations adjusted to eliminate certain non-cash charges or other items that we do not consider to be indicative of our core and / or ongoing operations and reflecting income tax expense on adjusted net income before income taxes at our estimated annual effective tax rate. For the periods presented herein, these adjustments include non-cash impairment charges, other intangible asset amortization, share-based compensation, CEO transition costs, and business development consulting costs, goodwill impairment, Aviara transition costs, and debt refinancing charges. EBITDA, Adjusted EBITDA, EBITDA margin, Adjusted EBITDA margin, Adjusted Net Income, and Adjusted Net Income per share, which we refer to collectively as the Non-GAAP Measures, are not measures of net income or operating income as determined under accounting principles generally accepted in the United States, or U. S. GAAP. The Non-GAAP Measures are not measures of performance in accordance with U. S. GAAP and should not be considered as an alternative to net income, net income per share, or operating cash flows determined in accordance with U. S. GAAP. Additionally, Adjusted EBITDA is not intended to be a measure of cash flow. We believe that the inclusion of the Non-GAAP Measures is appropriate to provide additional information to investors because securities analysts and investors use the Non-GAAP Measures to assess our operating performance across periods on a consistent basis and to evaluate the relative risk of an investment in our securities. We use Adjusted Net Income and Adjusted Net Income per share to facilitate a comparison of our operating performance on a consistent basis from period to period that, when viewed in combination with our results prepared in accordance with U. S. GAAP, provides a more complete understanding of factors and trends affecting our business than does U. S. GAAP measures alone. We believe Adjusted Net Income and Adjusted Net Income per share assists our board Board of directors, management, investors, and other users of the financial statements in comparing our net income on a consistent basis from period to period because it removes certain non-cash items and other items that we do not consider to be indicative of our core and / or ongoing operations and reflecting income tax expense on adjusted net income before income taxes at our estimated annual effective tax rate. The Non-GAAP Measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of our results as reported under U. S. GAAP. Some of these limitations are: • Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future and the Non-GAAP Measures do not reflect any cash requirements for such replacements; • The Non-GAAP Measures do not reflect our cash expenditures, or future requirements for capital expenditures or contractual commitments; • The Non-GAAP Measures do not reflect changes in, or cash requirements for, our working capital needs; • The Certain Non-GAAP Measures do not reflect our tax expense or any cash requirements to pay income taxes; • Certain Non-GAAP Measures do not reflect interest expense, or the cash requirements necessary to service interest payments on our indebtedness; and • The Non-GAAP Measures do not reflect interest expense, or the cash requirements necessary to service interest payments on our indebtedness; and • The Non-GAAP

Measures do not reflect the impact of earnings or charges resulting from matters we do not consider to be indicative of our core and / or ongoing operations, but may nonetheless have a material impact on our results of operations. In addition, because not all companies use identical calculations, our presentation of the Non- GAAP Measures may not be comparable to similarly titled measures of other companies, including companies in our industry. Due to the effects of discontinued operations, as discussed above in "Part I, Item 1. Business," the Company's non- GAAP financial measures are presented on a continuing operations basis, for all periods presented. The following table presents a reconciliation of net income from continuing operations as determined in accordance with U. S. GAAP to EBITDA and Adjusted EBITDA, and net income from continuing operations margin (expressed as a percentage of net sales) to Adjusted EBITDA margin (expressed as a percentage of net sales) for the periods indicated: % of Net % of Net % of Net (Dollar amounts in thousands) sales sales sales Net income from continuing operations \$ 8,722 2.4 % \$ 90,452 13.7 % \$ 87,945 13.7 % \$ 58,438 12.5 % Income tax expense 1,407 27,135 26,779 16,080 Interest expense 3,292 2,679 1,471 3,392 Interest income (5,789) (3,351) — Depreciation and amortization 11,182 10,569 9,731 8,368 EBITDA 18,814 5.1 % 127,484 19.3 % 125,926 19.6 % 86, Impairments (a) 9,278 18.5 % 827 — 1,100 Share- based compensation (b) 2,598 3,656 3,510 2 CEO transition costs (c) 1,932 708 — Business development consulting costs (a) — Goodwill impairment (b) — 1,100 — Aviara transition costs (c) — 2,150 Debt refinancing charges (d) — Adjusted EBITDA \$ 32,947 9.0 % \$ 131,452 19.9 % \$ 130,536 20.3 %

The following table sets forth a reconciliation of net income from continuing operations as determined in accordance with U. S. GAAP to Adjusted Net Income for the periods indicated: (Dollar amounts in thousands, except per share data) Net income from continuing operations \$ 92.8, 129,722 \$ 90,452 \$ 87,945 Income tax expense 1,407 27,135 26,779 Impairments (a) 9,827 — 1,100 Amortization of acquisition intangibles 1,812 1,849 1,849 Share- based compensation (b) 2,598 3,656 3,510 CEO transition costs (c) 1,708 — Business development consulting costs (d) — Adjusted Net Income before income taxes 26,074 123,404 121,183 Adjusted income tax expense (e) 5,214 28,383 27,872 Adjusted Net Income \$ 20,860 \$ 95,021 \$ 93,311 Adjusted Net Income per share: Basic \$ 1.23 \$ 5.39 \$ 5.06 Diluted \$ 1.22 \$ 5.35 \$ 5.01

Weighted average shares used for the computation of (f): Basic Adjusted Net Income per share 16,930,348 17,618,797 18,455,226 Diluted Adjusted Net Income per share 17,038,305 17,765,117 18,636,512

The following table presents the reconciliation of net income from continuing operations per diluted share to Adjusted net income per diluted share for the periods presented: Net income from continuing operations per diluted share \$ 0.51 \$ 5.09 \$ 4.72 Impact of adjustments: Income tax expense 0.08 1.53 1.44 Impairments (a) 0.57 — 0.06 Amortization of acquisition intangibles 0.11 0.10 0.10 Share- based compensation (b) 0.15 0.21 0.19 CEO transition costs (c) 0.10 — Business development consulting costs (d) — 0.02 — Adjusted Net Income per diluted share before income taxes 1.52 6.95 6.51 Impact of adjusted income tax expense on net income per diluted share before income taxes (e) (0.30) (1.60) (1.50) Adjusted Net Income per diluted share \$ 1.22 \$ 5.35 \$ 5.01

(a) Represents non- cash charges recorded in the Aviara segment of \$ 9.8 million primarily for impairment of property, plant, equipment and inventory in fiscal 2024 and \$ 1.1 million for impairment of goodwill in fiscal 2022. See Notes 5, 6, and 7 within the Notes to the Consolidated Financial Statements for more information on impairment charges. (a-b) Included in share- based compensation are the impacts of accelerating expense recognition for equity awards related to the CEO transition. (c) Represents amounts paid to the Company's former CEO upon his departure under the terms of his transition agreements and legal fees incurred with the transition, but excluding amounts related to accelerating expense recognition for equity awards related to the CEO transition noted in (b). Also included are recruiting and relocation costs related to the new CEO. (d) Represents non-recurring third- party costs associated with business development activities, primarily relating to consulting costs for evaluation and execution of internal growth and other strategic initiatives. The evaluation and execution of the internal growth and other strategic initiatives is a bespoke initiative, and the costs associated therewith do not constitute normal recurring cash operating expenses necessary to operate the Company's business. (b-e) Reflects Represents a non- cash charge recorded in the Aviara segment for impairment of goodwill. (e) Represents costs to transition production of the Aviara brand from Vonore, Tennessee to Merritt Island, Florida. Costs include duplicative overhead costs and costs not indicative of ongoing operations (such as training and facility preparation). (d) Represents loss recognized upon refinancing the Company's debt in fiscal 2021. The loss is comprised of unamortized debt issuance costs related to the previously existing credit facility and third- party legal costs associated with the refinancing. The following table sets forth a reconciliation of net income from continuing operations as determined in accordance with U. S. GAAP to Adjusted Net Income for the periods indicated: (Dollars in thousands, except per share) Net income from continuing operations \$ 90,452 \$ 87,945 \$ 58,438 Income tax expense 27,135 26,779 16,080 Amortization of acquisition intangibles 1,849 1,849 1,849 Share- based compensation 3,656 3,510 2,932 Business development consulting costs (a) — Goodwill impairment (b) — 1,100 — Aviara transition costs (c) — 2,150 Debt refinancing charges (d) — Adjusted Net Income before income taxes 123,404 121,183 82,218 Adjusted income tax expense at a tax rate of 20 (e) 28,383 27,872 18,910 Adjusted Net Income \$ 95,021 \$ 93,311 \$ 63,308 Adjusted Net Income per share: Basic \$ 5.39 \$ 5.0 % for 2024 and 23.06 \$ 3.0 % for 2023 and 2022. (f) Represents the 37 Diluted \$ 5.35 \$ 5.01 \$ 3.34

Weighted average shares used for the computation of (e): Basic Adjusted Net Income and Diluted earnings (loss) per share as 17,618,797 18,455,226 18,805,464 Diluted Adjusted Net Income per share 17,765,117 18,636,512 18,951,521

The following table presents the reconciliation of net income from continuing operations per diluted share to Adjusted net income per diluted share for the periods presented: Net income from continuing operations on the Consolidated Statements of Operations to calculate per diluted share \$ 5.09 \$ 4.72 \$ 3.08 Impact of adjustments: Income tax expense 1.53 1.44 0.85 Amortization of acquisition intangibles 0.10 0.10 0.10 Share- based compensation 0.21 0.19 0.15 Business development consulting costs (a) 0.02 — Goodwill impairment (b) — 0.06 — Aviara transition costs (c) — 0.11 Debt refinancing charges (d) — 0.04 Adjusted Net Income per diluted share before income taxes 6.95 6.51 4.33 Impact of adjusted income tax expense on net income per diluted share before income taxes (e) (1.60) (1.50) (0.99) Adjusted Net Income

per diluted share \$ 5.35 \$ 5.01 \$ 3.34 (e) Reflects income tax expense at a tax rate of 23.0% for each all period periods presented herein. Liquidity and Capital Resources Our primary liquidity and capital resource needs are to finance working capital, fund capital expenditures, service our debt, fund potential acquisitions, and fund our stock share repurchase program. Our principal sources of liquidity are our cash balance, held- to- maturity securities, cash generated from operating activities, our revolving credit agreement and the refinancing and / or new issuance of long- term debt. Cash and cash equivalents totaled \$ 49.7.8.4 million as of June 30, 2023-2024, a decrease of \$ 14.12.4 million from \$ 34.19.2.8 million as of June 30, 2022-2023. Held- to- maturity securities totaled \$ 78.8 million as of June 30, 2024, a decrease of \$ 12.8 million from \$ 91.6 million as of June 30, 2023. As of June 30, 2022-2024, there were no outstanding held- to- maturity securities. As of June 30, 2023, we had no amounts outstanding under the Revolving Credit Facility, leaving \$ 100.0 million of available borrowing capacity. Total debt outstanding under the Term Loan as of June 30, 2023-2024 and June 30, 2022-2023 was \$ 49.3 million and \$ 53.7 million and \$ 56.5 million, respectively. Subsequent to June 30, 2024, the Company was in discussions with its bank group regarding an amendment to the Credit Agreement. The anticipated amendment entails obtaining the necessary consents and waivers to certain restrictions related to the Aviara asset exchange and plans to sell certain facility assets, in addition to a waiver to the covenant ratios in the Credit Agreement for certain future periods as a result of anticipated decreases in earnings. The Company currently expects to complete the amendment process in the first quarter of fiscal 2025. The amendment process remains subject to completion of final documentation and credit approval by the bank group and, accordingly, the Company cannot be certain that it will be able to complete the amendment process. If the Company does not complete the amendment process, the Company has cash and held- to- maturity securities in excess of total debt and thus believes that it will have sufficient liquidity on hand to continue to fund operations and repay the borrowings outstanding under the Credit Agreement. Refer to Note 9 — Long Term Debt in the Notes to Consolidated Financial Statements for further details. On June 24, 2021, the board Board of directors of the Company authorized a stock share repurchase program that allows allowed for the repurchase of up to \$ 50.0 million of our common stock during the three- year period ending ended June 24, 2024. As of June 30, 2023, \$ 1.6 million remained available under this program, all of which was fully utilized during the fiscal 2024 first quarter ended October 1, 2023. During fiscal 2024 and fiscal 2023 and fiscal 2022, the Company repurchased 750,943 shares and 872,055 shares and 975,161 shares of common stock for \$ 16.3 million and \$ 22.9 million and \$ 25.5 million, respectively, in cash, including related fees and expenses. As of June 30, 2023, there was \$ 1.6 million of availability remaining under the stock repurchase program. We believe our cash balance, investments, cash from operations, and our ability to borrow, will be sufficient to provide for our liquidity and capital resource needs. The following table and discussion below relate to our cash flows from continuing operations for operating, investing, and financing activities: (Dollar amounts in thousands) Total cash provided by (used in): Operating activities \$ 12,569 \$ 136,824 \$ 82,378 \$ 73,961 Investing activities ( 1,785 ) ( 120,933 ) ( 12,296 ) ( 25,219 ) Financing activities ( 23,135 ) ( 27,148 ) ( 62,540 ) ( 17,773 ) Net change in cash and cash equivalents from continuing operations \$ ( 12,351 ) \$ ( 11,257 ) \$ 7,542 Fiscal 2024 Cash Flow from Continuing Operations Net cash provided by operating activities was \$ 30.12.6 million, 969 primarily due to net income, partially offset by working capital usage. Working capital is defined as accounts receivable, income tax receivable, inventories, and prepaid expenses and other current assets net of accounts payable, income tax payable, and accrued expenses and other current liabilities as presented in the consolidated balance sheets, excluding the impact of acquisitions and non- cash adjustments. Working capital usage primarily consisted of a decrease in accrued expenses and other current liabilities, accounts payable, and income tax payable, offset by a decrease in inventories. Accrued expenses and other current liabilities decreased as a result of lower compensation related accruals, warranty costs as a result of reduced unit volume, and reduced volume rebates, offset by an increase in retail rebates. Accounts payable decreased as a result of decreased production levels. Income tax payable decreased due to the lower earnings compared to the prior year. Inventories decreased as we continue to rebalance inventory levels to align with lower production levels. Net cash used in investing activities was \$ 1.8 million, which included \$ 16.4 million in net capital expenditures, partially offset by net purchases and maturities of \$ 14.6 million in held- to- maturity securities. Our capital spending was primarily focused on facility enhancements, tooling, and information technology. Net cash used in financing activities was \$ 23.1 million, which included net payments of \$ 4.5 million on long- term debt and \$ 16.3 million of stock repurchases. Fiscal 2023 Cash Flow from Continuing Operations Net cash provided by operating activities was \$ 136.8 million, primarily due to net income, as well as reductions of working capital as. Working capital is defined above as accounts receivable, income tax receivable, inventories, and prepaid expenses and other current assets net of accounts payable, income tax payable, and accrued expenses and other current liabilities as presented in the consolidated balance sheets, excluding the impact of acquisitions and non- cash adjustments. Favorable working capital change primarily consisted of an increase in accrued expenses and other current liabilities, and a decrease in accounts receivable, offset by a decrease in accounts payable, and an increase in prepaid expenses and other current assets. Accrued expenses and other current liabilities increased as a result of an increase in warranty costs and dealer incentives. Accounts receivable decreased primarily as a result of lower sales at the end of the period compared to the end of the prior- year period. Accounts payable decreased as a result of decreased production levels. Prepaid and other current assets increased primarily as a result of higher general insurance premiums. Net cash used in investing activities was \$ 120.9 million, due to net investments in held- to- maturity securities of \$ 90.6 million and \$ 30.3 million of capital expenditures. Our capital spending was focused on tooling, capacity expansion, strategic initiatives, and information technology. Net cash used in financing activities was \$ 27.1 million, which included net payments of \$ 3.0 million on long- term debt and \$ 22.9 million of stock repurchases. Fiscal 2022 Cash Flow from Continuing Operations Net cash provided by operating activities was \$ 82.4 million, mainly due to net income, partially offset by working capital usage. Working capital usage primarily consisted of an increase in inventory, accounts receivable and prepaid and other current assets, partially offset an increase in accrued expenses and other current liabilities and accounts payable. Inventory increased due to an

increase in raw materials to support higher production volumes and to increase safety stock to manage supply chain risk. Accounts receivable increased due to increased sales. Prepaid and other current assets increased due to higher general insurance premiums. Accrued expenses and other current liabilities increased due to an increase in warranty costs and dealer incentives. Accounts payable increased as a result of increased production levels. Net cash used in investing activities was \$ 12. 3 million, which included capital expenditures. Our capital spending was focused on expanding our capacity, maintenance capital, and investments in information technology. Net cash used in financing activities was \$ 62. 5 million, which included net payments of \$ 36. 7 million on long- term debt and \$ 25. 5 million of stock repurchases. Off- Balance Sheet Arrangements The Company did not have any off- balance sheet financing arrangements as of June 30, 2023-2024. Contractual Obligations As of June 30, 2023-2024, the Company' s material cash obligations were as follows: Long- Term Debt Obligations — See Note 9 – Long- Term Debt in the accompanying Notes to Consolidated Financial Statements for further information. Interest on Long- Term Debt Obligations — As of June 30, 2023-2024, the Company has estimated total interest payments on its outstanding long- term debt obligations of \$ 8-6. 9-1 million, of which \$ 4-3. 0-2 million is due during the next 12 months. Interest on variable rate debt instruments was calculated using interest rates in effect for our borrowings as of June 30, 2023-2024 and holding them constant for the life of the instrument. Purchase Commitments — As of June 30, 2023-2024, the Company is committed to purchasing \$ 28-16. 5 million of engines, of which \$ 19. 5 million is committed during the next 12 months. See Note 12 in the accompanying Notes to Consolidated Financial Statements for more information. Repurchase Obligations — The Company has reserves to cover potential losses associated with repurchase obligations based on historical experience and current facts and circumstances. We incurred no material impact from repurchase events during fiscal 2024, 2023, or 2022, or 2021. An adverse change in retail sales, however, could require us to repurchase boats repossessed by floor plan financing companies upon an event of default by any of our dealers, subject in some cases to an annual limitation. See Note 12 in the accompanying Notes to Consolidated Financial Statements for more information. In addition to the above, we have unrecognized tax benefits that are not reflected here because the Company cannot predict when open income tax years will close with completed examinations. See Note 10 in Notes to Consolidated Financial Statements for more information. Application of Critical Accounting Policies and Estimates Significant accounting policies are described in the notes to the consolidated financial statements. In the application of these policies, certain estimates are made that may have a material impact on our financial condition and results of operations. Actual results could differ from those estimates and cause our reported net income to vary significantly from period to period. For additional information regarding these policies, see Note 1 – Significant Accounting Policies in Notes to Consolidated Financial Statements. Asset Impairment The Company reviews goodwill for impairment at its annual impairment testing date, which is June 30, and whenever events or changes in circumstances indicate that the fair value of a reporting unit may be below its carrying value. As part of the impairment tests, the Company may perform a qualitative, rather than quantitative, assessment to determine whether the fair values of its reporting units are “ more likely than not ” to be greater than their carrying values. In performing this qualitative analysis, the Company considers various factors, including the effect of market or industry changes and the reporting units' actual results compared to projected results. If the fair value of a reporting unit does not meet the “ more likely than not ” criteria discussed above, the impairment test for goodwill is a quantitative test. This test involves comparing the fair value of the reporting unit with its carrying value. If the fair value exceeds the carrying value, goodwill is not considered impaired. If the carrying amount exceeds the fair value then the goodwill is considered impaired and an impairment loss is recognized in an amount by which the carrying value exceeds the reporting unit' s fair value, not to exceed the carrying amount of the goodwill allocated to that reporting unit. The Company calculates the fair value of its reporting units considering both the income approach and market approach. The income approach calculates the fair value of the reporting unit using a discounted cash flow method. Internally forecasted future cash flows, which the Company believes reasonably approximate market participant assumptions, are discounted using a weighted average cost of capital (“ Discount Rate ”) developed for each reporting unit. The Discount Rate is developed using market observable inputs, as well as considering whether or not there is a measure of risk related to the specific reporting unit' s forecasted performance. Fair value under the market approach is determined for each reporting unit by applying market multiples for comparable public companies to the reporting unit' s financial results. The key judgements in these calculations are the assumptions used in determining the reporting unit' s forecasted future performance, including revenue growth and operating margins, as well as the perceived risk associated with those forecasts in determining the Discount Rate, along with selecting representative market multiples. As discussed further in Note 7 to the Consolidated Financial Statements, during the year ended June 30, 2022, the Company performed a quantitative test and recognized a \$ 1. 1 million goodwill impairment charge related to its Aviara reporting unit. As of June 30, 2023, only the MasterCraft reporting unit has a goodwill balance. The fair value of this reporting unit substantially exceeds its carrying value. Other Intangible Assets The Company' s primary intangible assets other than goodwill are dealer networks and trade names acquired in business combinations. These intangible assets are initially valued using a methodology commensurate with the intended use of the asset. The dealer networks were valued using an income approach, which requires an estimate or forecast of the expected future cash flows from the dealer network through the application of the multi- period excess earnings approach. The fair value of trade names is measured using a relief- from- royalty approach, a variation of the income approach, which requires an estimate or forecast of the expected future cash flows. This method assumes the value of the trade name is the discounted cash flows of the amount that would be paid to third parties had the Company not owned the trade name and instead licensed the trade name from another company. The basis for future sales projections for these methods are based on internal revenue forecasts by reporting unit, which the Company believes represent reasonable market participant assumptions. The future cash flows are discounted using an applicable Discount Rate as well as any potential risk premium to reflect the inherent risk of holding a standalone intangible asset. The key judgements in these fair value calculations, as applicable, are: assumptions used in developing internal revenue growth and dealer expense forecasts, assumed dealer attrition rates, the selection of an appropriate royalty rate, as well as the perceived risk associated with those forecasts in determining the

Discount Rate. The costs of amortizable intangible assets, including dealer networks, are recognized over their expected useful lives, approximately ten years for the dealer networks, using the straight-line method. **The dealer network intangible assets within our MasterCraft reporting unit is fully amortized. The dealer network intangible asset within our Pontoon reporting unit that are-is subject to amortization are-is evaluated for impairment using a process similar to if events or changes in circumstances suggest that used-it may be impaired. As part of the impairment test, the Company may perform a quantitative assessment to evaluate long-lived-determine whether the dealer network intangible assets-asset as described below is impaired. If the carrying value exceeds the fair value of the asset, an impairment loss is recognized for the amount by which the carrying value exceeds the fair value.** Intangible assets not subject to amortization, including trade names, are assessed for impairment at least annually and whenever events or changes in circumstances indicate that it is more likely than not that an asset may be impaired. As part of the annual test, the Company may perform a qualitative, rather than quantitative, assessment to determine whether each trade name intangible asset is “more likely than not” impaired. In performing this qualitative analysis, the Company considers various factors, including macroeconomic events, industry and market events and cost related events. If the “more likely than not” criteria is not met, the impairment test for indefinite-lived intangible assets consists of a comparison of the fair value of the intangible asset with its carrying amount. An impairment loss is recognized for the amount by which the carrying value exceeds the fair value of the asset. As discussed further in Note 3 to the Consolidated Financial Statements, during the year ended June 30, 2022, the Company recognized \$ 18.5 million in intangible asset impairment charges related to its indefinite lived intangible asset and its dealer network intangible asset within the NauticStar reporting unit. These charges are included in the loss from discontinued operations. Long-Lived Assets The Company assesses the potential for impairment of its long-lived assets if facts and circumstances, such as declines in sales, earnings, or cash flows or adverse changes in the business climate, suggest that they may be impaired. A current expectation that, more likely than not, a long-lived asset (asset group) will be sold or otherwise disposed of significantly before the end of its previously estimated useful life will also trigger a review for impairment. The Company performs its assessment by comparing the book value of the asset groups to the estimated future undiscounted cash flows associated with the asset groups. If any impairment in the carrying value of its long-lived assets is indicated, the assets would be adjusted to an estimate of fair value. As discussed further in Note **6 to the Consolidated Financial Statements, during the year ended June 30, 2024, the Company recognized \$ 6.9 million in long-lived asset impairment charges related to its Avlara reporting unit. As discussed further in Note** 3 to the Consolidated Financial Statements, during the year ended June 30, 2022, the Company recognized \$ 5.3 million in long-lived asset impairment charges related to its NauticStar reporting unit. Product Warranties — The Company offers warranties on the sale of certain products for periods of between one and five years from the date of retail sale. These warranties require us or our dealers to repair or replace defective products during the warranty period at no cost to the consumer. We estimate the costs that may be incurred under our basic limited warranty and record as a liability the amount of such costs at the time the product revenue is recognized. The key judgements that affect our estimate for warranty liability include the number of units sold, historical and anticipated rates of warranty claims and cost per claim. We periodically assess the adequacy of the recorded warranty liabilities and adjust the amounts as actual claims are determined or as changes in the obligations become reasonably estimable. We also adjust our liability for specific warranty matters when they become known and exposure can be estimated. Future warranty claims may differ from our estimate of the warranty liability, which could lead to changes in the Company’s warranty liability in future periods. Income Taxes — We are subject to income taxes in the United States of America and the United Kingdom. **Our For fiscal 2024, our effective tax rates- rate differ-differs from the statutory rates- rate, primarily due to a state benefit for separate company losses and the relative impact of tax credits to the declines in pre-tax book income. For fiscal 2023, our effective tax rate differs from the statutory rate**, primarily due to a change in state taxes as a result of **selling-sell** NauticStar, as further described. **See the components of our effective tax rate reconciliation** in Note 10 in Notes to Consolidated Financial Statements. Significant judgment is required in evaluating our uncertain tax positions and determining our provision for income taxes. Although we believe our reserves are reasonable, we cannot provide assurance that the final tax outcome of these matters will not be different from that which is reflected in our historical income tax provisions and accruals. We adjust these reserves in light of changing facts and circumstances, such as the closing of a tax audit or the refinement of an estimate. To the extent that the final tax outcome of these matters is different than the amounts recorded, such differences will impact the provision for income taxes in the period in which such determination is made. The provision for income taxes includes the impact of reserve provisions and changes to reserves that are considered appropriate, as well as the related net interest. Revenue Recognition — The Company’s revenue is derived primarily from the sale of boats and trailers, marine parts, and accessories to its independent dealers. The Company recognizes revenue when obligations under the terms of a contract are satisfied and control over promised goods is transferred to a customer. For substantially all sales, this occurs when the product is released to the carrier responsible for transporting it to a customer. The Company typically receives payment from the floor plan financing providers within 5 business days of shipment. Revenue is measured as the amount of consideration we expect to receive in exchange for a product. The Company offers dealer incentives that include wholesale rebates, retail rebates and promotions, floor plan reimbursement or cash discounts, and other allowances that are recorded as reductions of revenues in net sales in the consolidated statements of operations. The consideration recognized represents the amount specified in a contract with a customer, net of estimated incentives the Company reasonably expects to pay. The estimated liability and reduction in revenue for dealer incentives is recorded at the time of sale. Subsequent adjustments to incentive estimates are possible because actual results may differ from these estimates if conditions dictate the need to enhance or reduce sales promotion and incentive programs or if dealer achievement or other items vary from historical trends. Accrued dealer incentives are included in Accrued expenses and other current liabilities in the accompanying consolidated balance sheets. Rebates and Discounts Dealers earn wholesale rebates based on purchase volume commitments and achievement of certain performance metrics. The Company estimates the amount of wholesale rebates based on historical

achievement, forecasted volume, and assumptions regarding dealer behavior. Rebates that apply to boats already in dealer inventory are referred to as retail rebates. The Company estimates the amount of retail rebates based on historical data for specific boat models adjusted for forecasted sales volume, product mix, dealer and consumer behavior, and assumptions concerning market conditions. The Company also utilizes various programs whereby it offers cash discounts or agrees to reimburse its dealers for certain floor plan interest costs incurred by dealers for limited periods of time, generally ranging ~~up~~ **from six to nine-12** months. Other Revenue Recognition Matters Dealers generally have no right to return unsold boats. Occasionally, the Company may accept returns in limited circumstances and at the Company's discretion under its warranty policy. The Company may be obligated, in the event of default by a dealer, to accept returns of unsold boats under its repurchase commitment to floor plan financing providers, who are able to obtain such boats through foreclosure. The repurchase commitment is on an individual unit basis with a term from the date it is financed by the lending institution through the payment date by the dealer, generally not exceeding 30 months. The Company accounts for these arrangements as guarantees and recognizes a liability based on the estimated fair value of the repurchase obligation. The estimated fair value takes into account our estimate of the loss we will incur upon resale of any repurchases. The Company accrues the estimated fair value of this obligation based on the age of inventory currently under floor plan financing and estimated credit quality of dealers holding the inventory. Inputs used to estimate this fair value include significant unobservable inputs that reflect the Company's assumptions about the inputs that market participants would use and, therefore, this liability is classified within Level 3 of the fair value hierarchy. We incurred no material impact from repurchase events during fiscal **2024, 2023, or 2022, or 2021**. See Note 12 in Notes to Consolidated Financial Statements for more information on repurchase obligations. **SEC Climate Disclosure Rule In March 2024, the SEC issued its final climate disclosure rule, which requires the disclosure of material Scope 1 and Scope 2 greenhouse gas emissions and other climate-related topics in annual reports and registration statements. Under the final rule, for accelerated filers, disclosure requirements will begin phasing in for fiscal years beginning on or after January 1, 2026, or fiscal 2027 for the Company. However, on April 4, 2024, the SEC announced its decision to voluntarily stay the new rules pending judicial review of certain legal challenges filed requesting that the proposed rules be vacated. As a result, the timing and scope of the new rules remains unknown. However, the Company is continuing to evaluate the potential impact of the rules, as adopted in March 2024, on the Company's consolidated financial statements and related disclosures.** New Accounting Pronouncements See "Part II, Item 8. Financial Statements and Supplementary Data — Note 1 — Significant Accounting Policies — New Accounting Pronouncements." ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK. Market risk represents the risk of changes in the value of market risk sensitive instruments caused by fluctuations in foreign exchange rates, interest rates, and commodity prices. Changes in these factors could cause fluctuations in the results of our operations and cash flows. In the ordinary course of business, we are primarily exposed to inflation and interest rate risks. We rely on third parties to supply raw materials used in the manufacturing process, including resins, fiberglass, aluminum, lumber, and steel, as well as product parts and components. The prices for these raw materials, parts, and components fluctuate depending on market conditions and, in some instances, commodity prices or trade policies, including tariffs. Substantial increases in the prices of raw materials, parts, and components would increase our operating costs, and could reduce our profitability if we are unable to recoup the increased costs through higher product prices or improved operating efficiencies. As of June 30, ~~2023~~ **2024**, we had \$ ~~54.49~~ **0.5** million of long-term debt outstanding, bearing interest at the effective interest rate of ~~6.50-69~~ **%**. See Note 9 in Notes to Consolidated Financial Statements for more information regarding our long-term debt. A hypothetical 1% increase or decrease in interest rates would have resulted in a \$ ~~0.65~~ **million** change to our interest expense for fiscal ~~2023~~ **2024**. ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA. The financial statements and supplementary financial information required to be filed under this Item 8 are presented in Part IV, Item 15 of this Form 10-K. ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE. ITEM 9A. CONTROLS AND PROCEDURES Evaluation of Disclosure Controls and Procedures We maintain disclosure controls and procedures (as defined in Rule 13a-15 (e) and 15d-15 (e) (of the Exchange Act) that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosures. Any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. As of the end of the period covered by this Form 10-K Annual Report, we carried out an evaluation under the supervision and with the participation of our management, including our chief executive officer and chief financial officer, of the effectiveness of our disclosure controls and procedures. Based on this evaluation, our chief executive officer and chief financial officer have concluded that our disclosure controls and procedures were effective as of June 30, ~~2023~~ **2024**. Management's Report on Internal Control over Financial Reporting Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15 (f) and 15d-15 (f) under the Exchange Act. Internal control over financial reporting is a process to provide reasonable assurance regarding the reliability of our financial reporting for external purposes in accordance with accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Our management, including our chief executive officer and chief financial officer, assessed the effectiveness of our internal control over financial reporting as of June 30, ~~2023~~ **2024**. In making this assessment, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("**COSO**") in Internal Control- Integrated Framework (2013). Based on such assessment our management has concluded that, as of June 30, ~~2023~~ **2024**

, our internal control over financial reporting is effective based on those criteria. The effectiveness of our internal control over financial reporting as of June 30, **2023-2024**, has been audited by our independent registered public accounting firm, Deloitte & Touche LLP, as stated in their report which is included in Item 15 of this Annual Report on Form 10- K. Changes in Internal Control Over Financial Reporting There have been no changes in our internal control over financial reporting, as defined in Exchange Act Rule 13a- 15 (f) and 15d- 15 (f), during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. ITEM 9B. OTHER INFORMATION Director and Officer Rule 10b5- 1 Trading Arrangements During the three months ended June 30, **2023-2024**, none of our directors or “officers” (as defined in Rule 16a- 1 (f) under the Exchange Act) adopted, modified or terminated “Rule 10b5- 1 trading arrangements” or “non- Rule 10b5- 1 trading arrangements” (each as defined in Item 408 of Regulation S- K). ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS PART III ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE. The information required by this Item 10 will be included in the Proxy Statement and is incorporated herein by reference. ITEM 11. EXECUTIVE COMPENSATION The information required by this Item 11 will be included in the Proxy Statement and is incorporated herein by reference. ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS The information required by this Item 12 will be included in the Proxy Statement and is incorporated herein by reference. ITEM 13. CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS, AND DIRECTOR INDEPENDENCE The information required by this Item 13 will be included in the Proxy Statement and is incorporated herein by reference. ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES. The information required by this Item 14 will be included in the Proxy Statement and is incorporated herein by reference. PART IV ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES. a. Documents included in this report: 1. Financial Statements Reports of Independent Registered Public Accounting Firm (PCAOB ID: 34) Consolidated Balance Sheets Consolidated Statements of Operations Consolidated Statements of Equity Consolidated Statements of Cash Flows Notes to Consolidated Financial Statements 2. Financial Statement Schedules Financial statement schedules have been omitted because they are either not required, not applicable or the information required to be presented is included in our financial statements and related notes. 3. Exhibits The following documents are filed as a part of this annual report on Form 10- K or are incorporated by reference to previous filings, if so indicated: Exhibit No. Description Form File No. Exhibit Filing Date Filed Herewith 3. 1 Amended and Restated Certificate of Incorporation of MCBC Holdings, Inc. 10- K 001- 37502 3. 1 9 / 18 / 15 3. 2 Certificate of Amendment to Amended and Restated Certificate of Incorporation of MasterCraft Boat Holdings, Inc. 10- Q 001- 37502 3. 2 11 / 9 / 18 3. 3 Certificate of Amendment to Amended and Restated Certificate of Incorporation of MasterCraft Boat Holdings, Inc. 8- K 001- 37502 3. 1 10 / 25 / 19 3. 4 Fourth Amended and Restated By- laws of MasterCraft Boat Holdings, Inc. 8- K 001- 37502 3. 2 10 / 25 / 19 4. 1 Common stock certificate of MasterCraft Boat Holdings, Inc. S- 1 / A 333- 203815 4. 1 7 / 15 / 15 4. 2 Description of Registrant’ s Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934 \* 10. 1 † MCBC Holdings, Inc. 2010 Equity Incentive Plan S- 1 / A 333- 203815 10. 2 6 / 25 / 15 10. 2 † MCBC Holdings, Inc. 2015 Incentive Award Plan S- 1 / A 333- 203815 10. 4 7 / 15 / 15 10. 3 † Form of Restricted Stock Award Agreement and Grant Notice under 2015 Incentive Award Plan (employee) S- 1 / A 333- 203815 10. 10 7 / 1 / 15 10. 4 † Form of Stock Option Agreement and Grant Notice under 2015 Incentive Award Plan (employee) S- 1 / A 333- 203815 10. 12 7 / 7 / 15 10. 5 † Form of Restricted Stock Award Grant Notice under 2015 Incentive Award Plan (director) S- 1 / A 333- 203815 10. 13 7 / 7 / 15 10. 6 † Senior Executive Incentive Bonus Plan 10- K 001- 37502 10. 8 9 / 18 / 15 10. 7 † Non- Employee Director Compensation Policy 10- K 001- 37502 10. 7 9 / 13 / 19 10. 8 † ~~Employment Agreement Between Crest Marine, LLC and Patrick May 10- K 001- 37502 10. 10 9 / 13 / 19 10. 9 †~~ Form of Indemnification Agreement for directors and officers S- 1 / A 333- 203815 10. 9 7 / 7 / 15 10. ~~10 9~~ † Form of Performance Stock Unit Award Agreement under 2015 Incentive Award Plan 8- K 001- 37502 10. 1 8 / 26 / 16 10. ~~11~~ **10** Fourth Amended and Restated Credit and Guaranty Agreement, dated October 1, 2018, by and among MasterCraft Boat Holdings, Inc. as a guarantor, MasterCraft Boat Company, LLC, MasterCraft Services, LLC, MasterCraft International Sales Administration, Inc., Nautic Star, LLC, NS Transport, LLC, and Crest Marine LLC as borrowers, Fifth Third Bank as the agent and letter of credit issuer, and the lenders party thereto 8- K 001- 37502 10. 1 10 / 1 / 18 10. ~~12-11~~ Amendment No. 3 to the Fourth Amended and Restated Credit and Guaranty Agreement 10- Q 001- 37502 10. 1 5 / 8 / 20 10. ~~13-12~~ † Offer Letter, dated December 2, 2019 8- K 001- 37502 10. 1 12 / 3 / 19 10. **13 † Offer Letter, dated March 1, 2024 8- K 001- 37502 10. 2 3 / 4 / 24 10.** 14 † **Retirement and Consulting Agreement, dated March 1, 2024 8- K 001- 37502 10. 1 3 / 4 / 24 10.** 15 † Form of PSU Award Agreement 8- K 001- 37502 10. 1 7 / 22 / 20 10. ~~15-16~~ Agreement for Purchase and Sale of Merritt Island Facility 10- Q 001- 37502 10. 1 11 / 12 / 20 10. ~~16-17~~ Amendment No. 4 and Joinder to Fourth Amended and Restated Credit and Guaranty Agreement 10- Q 001- 37502 10. 1 2 / 10 / 21 10. ~~17-18~~ Credit Agreement, dated as of June 28, 2021, among MasterCraft Boat Holdings, Inc., the Lenders Party Thereto and JPMORGAN CHASE BANK, N. A., as Administrative Agent, Sole Bookrunner and Sole Lead Arranger and FIFTH THIRD BANK and BMO HARRIS BANK, N. A., as Co- Syndication Agents 8- K 001- 37502 10. 1 6 / 28 / 2021 10. ~~18-19~~ Second Amendment to Credit Agreement **10- K 001- 37502 10. 18 8 / 30 / 23 10.** **20 Third Amendment to Credit Agreement 10- Q 001- 37502 10. 1 11 / 8 / 23 19.** **1 Insider Trading Compliance Policy** \* 21. 1 List of subsidiaries of MasterCraft Boat Holdings, Inc. \* 23. 1 Consent of Deloitte & Touche LLP, independent registered public accounting firm \* 31. 1 Rule 13a- 14 (a) / 15d- 14 (a) Certification of Principal Executive Officer \* 31. 2 Rule 13a- 14 (a) / 15d- 14 (a) Certification of Principal Financial Officer \* 32. 1 Section 1350 Certification of Chief Executive Officer \* \* 32. 2 Section 1350 Certification of Chief Financial Officer \* **\* 97. 1 Amended and Restated Clawback Policy** \* 101. INS Inline XBRL Instance Document \* 101. SCH Inline XBRL Taxonomy Extension Schema Document \* 101. CAL Inline XBRL Taxonomy Extension Calculation Linkbase Document \* 101. DEF Inline XBRL Taxonomy Extension Definition Linkbase Document \* 101. LAB Inline XBRL Taxonomy Extension Label Linkbase Document \* 101. PRE Inline XBRL Taxonomy Extension Presentation Linkbase Document \* Cover Page Interactive Data File (formatted as Inline XBRL and

contained in Exhibit 101). \* † Indicates management contract or compensatory plan. \* Filed herewith. \* \* Furnished herewith. ITEM 16. FORM 10- K SUMMARY. Not Applicable. SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Date: August 30-29, 2023-2024 MASTERCRAFT BOAT HOLDINGS, INC. By: / s / FREDERICK A-BRADLEY M. BRIGHTBILL-NELSON Chief Executive Officer (Principal Executive Officer) and Director Pursuant Chairman of the Board Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. Signature Title Date / s / FREDERICK A-BRADLEY M. BRIGHTBILL-NELSON Chief Executive Officer (Principal Executive Officer) and Director Bradley M Chairman of the Board Frederick A. Brightbill Nelson August 30-29, 2023-2024 / s / TIMOTHY M. OXLEY Chief Financial Officer (Principal Financial and Accounting Officer), Treasurer and Secretary Timothy M. Oxley August 30-29, 2023-2024 / s / ROCH LAMBERT Chairman of the Board Roch Lambert August 29, 2024 / s / W. PATRICK BATTLE Director W. Patrick Battle August 30-29, 2023-2024 / s / JACLYN BAUMGARTEN Director Jaclyn Baumgarten August 30-29, 2023-2024 / s / DONALD C. CAMPION Director Donald C. Campion August 30-29, 2023-2024 / s / JENNIFER DEASON Director Jennifer Deason August 30-29, 2023-2024 / s / ROCH LAMBERT Director Roch Lambert August 30, 2023- / s / PETER G. LEEMPUTTE Director Peter G. Leemputte August 30-29, 2023-2024 / s / KAMILAH MITCHELL- THOMAS Director Kamilah Mitchell- Thomas August 30-29, 2023-2024 REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM To the stockholders shareholders and the Board of Directors of MasterCraft Boat Holdings, Inc. Opinion on the Financial Statements Statements We We have audited the accompanying consolidated balance sheets of MasterCraft Boat Holdings, Inc. and subsidiaries (the " Company") as of June 30, 2024 and 2023 and 2022, the related consolidated statements of operations, equity, and cash flows, for each of the three years in the period ended June 30, 2023-2024, and the related notes (collectively referred to as the " financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2024 and 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended June 30, 2023-2024, in conformity with accounting principles generally accepted in the United States of America. We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of June 30, 2024, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated August 29, 2024, expressed an unqualified opinion on the Company's internal control over financial reporting as of June 30, 2023, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated August 30, 2023, expressed an unqualified opinion on the Company's internal control over financial reporting. Basis for Opinion These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. Critical Audit Matter The critical audit matter communicated below is a matter arising from the current- period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates. Product Warranties — Refer to Notes 1 and 8 to the financial statements Critical Audit Matter Description The Company offers warranties on the sale of certain of its products for periods of between one and five years. Estimated costs that may be incurred under these warranties are accrued at the time the product revenue is recognized. These estimated costs are based upon the number of units sold, historical and anticipated rates of warranty claims, and the cost per claim. We identified the accrued warranty liability related to of \$ 24. 6 million for the MasterCraft and Aviara brand brands as a critical audit matter because of the significant judgments made by management to estimate the anticipated rates of warranty claims and cost per claim related to product warranties at the time the product revenue is recognized. This required a high degree of auditor judgment and an increased extent of effort when performing audit procedures to evaluate the reasonableness of management's estimates of the rates and costs of future warranty claims. How the Critical Audit Matter Was Addressed in the Audit Our audit procedures related to the accrued warranty liability for the MasterCraft and Aviara brand brands included the following, among others: • We evaluated the design and operating effectiveness of controls over management's estimation of the accrued warranty liability, including those over historical product warranty claim data and projected future product warranty claims. • We evaluated the accuracy and completeness of the historical product warranty claims as an input to management's accrued warranty liability calculation. • We evaluated management's ability to accurately estimate the accrued warranty liability by comparing the accrued warranty liability in the prior year to the actual product warranty claims paid in the current year. • We evaluated the completeness of the accrued warranty liability through inquiries of operational and executive management regarding knowledge of known product warranty

claims or product issues and evaluated whether they were appropriately considered in the determination of the accrued warranty liability. • We assessed management’s methodology and tested the valuation of the accrued warranty liability by developing an independent expectation for the accrual based on historical and current year warranty claims activity and any known trends in warranty claims or specific product issues, and compared our expectation to the amount recorded by management. / s / Deloitte & Touche LLP Nashville, Tennessee August 30-29, 2023-2024 We have served as the Company’s auditor since 2019. Opinion on Internal Control over Financial Reporting We have audited the internal control over financial reporting of MasterCraft Boat Holdings Inc. and subsidiaries (the “ Company ”) as of June 30, 2023-2024, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of June 30, 2023-2024, based on criteria established in Internal Control — Integrated Framework (2013) issued by COSO. We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended June 30, 2023-2024, of the Company and our report dated August 30-29, 2023-2024, expressed an unqualified opinion on those financial statements. Basis for Opinion The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Definition and Limitations of Internal Control over Financial Reporting A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

MASTERCRAFT BOAT HOLDINGS, INC. AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS June 30, June 30, (Dollar amounts in thousands, except per share data) ASSETS CURRENT ASSETS: Cash and cash equivalents \$ 7,394 \$ 19,817 \$ 34,203 Held- to- maturity securities (Note 4) 78,846 91,560 —Accounts receivable, net of allowance of \$ 101 and \$ 122 and \$ 214, respectively 15,382 15,741 22,472 Income tax receivable — Inventories, net (Note 5) 44,267 58,298 58,595 Prepaid expenses and other current assets 8,686 10,083 7,232 Current assets associated with discontinued operations (Note 3) — 23,608 Total current assets 155,074 195,499 146,110 Property, plant and equipment, net (Note 6) 73,813 77,921 55,823 Goodwill (Note 7) 28,493 28,493 Other intangible assets, net (Note 7) 33,650 35,462 37,418 Deferred income taxes 18,584 12,428 21,525 Deferred debt issuance costs, net Other long- term assets 8,098 3,869 1,290 Non-current assets associated with discontinued operations (Note 3) — 5,987 Total assets \$ 317,984 \$ 353,976 \$ 297,052

LIABILITIES AND EQUITY CURRENT LIABILITIES: Accounts payable 12,178 20,391 23,375 Income tax payable — 5,272 4,600 Accrued expenses and other current liabilities (Note 8) 61,384 72,496 54,437 Current portion of long- term debt, net of unamortized debt issuance costs (Note 9) 4,374 4,381 2,873 Current liabilities associated with discontinued operations (Note 3) — 7,887 Total current liabilities 77,936 102,540 93,172 Long- term debt, net of unamortized debt issuance costs (Note 9) 44,887 49,295 53,676 Unrecognized tax positions 8,549 7,350 6,358 Other long- term liabilities 2,733 2,702 Total liabilities 134,105 161,887 153,404 COMMITMENTS AND CONTINGENCIES (Note 12) EQUITY: Common stock, \$. 01 par value per share — authorized, 100,000,000 shares; issued and outstanding, 16,759,109 shares at June 30, 2024 and 17,312,850 shares at June 30, 2023 and 18,061,437 shares at June 30, 2022 Additional paid- in capital 59,892 75,976 96,584 Retained earnings 123,620 115,820 46,883 MasterCraft Boat Holdings, Inc. equity 183,679 191,969 143,648 Noncontrolling interest — Total equity 183,879 192,089 143,648 Total liabilities and equity \$ 317,984 \$ 353,976 \$ 297,052 The Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements. CONSOLIDATED STATEMENTS OF OPERATIONS For the Years Ended June 30 (Dollar amounts in thousands, except per share data) NET SALES \$ 366,588 \$ 662,046 \$ 641,609 \$ 465,962 COST OF SALES 299,491 492,333 473,419 340,831 GROSS PROFIT 67,097 169,713 168,190 125,131 OPERATING EXPENSES: Selling and marketing 13,430 13,808 12,869 11,576 General and administrative 34,396 37,034 36,070 32,956 Amortization of other intangible assets 1,812 1,956 1,956 1,956 Goodwill impairment Impairments (Notes 5, 6, and 7) 9,827 — 1,100 — Total operating expenses 59,465 52,798 51,995 46,488 OPERATING INCOME 7,632 116,915 116,195 78,643 OTHER INCOME (EXPENSE): Interest expense ( 3,292 ) ( 2,679 ) ( 1,471 ) ( 3,392 ) Interest income 5,789 3,351 — — Loss on extinguishment of debt — ( 733 ) INCOME BEFORE

INCOME TAX EXPENSE ~~10, 129~~ 117, 587 114, 724 ~~74, 518~~ INCOME TAX EXPENSE ~~1, 407~~ 27, 135 26, 779 ~~16, 080~~ NET INCOME FROM CONTINUING OPERATIONS ~~8, 722~~ 90, 452 87, 945 ~~58, 438~~ LOSS FROM DISCONTINUED OPERATIONS, NET OF TAX (Note 3) ~~(922)~~ (21, 515) (29, 731) ~~(2, 268)~~ NET INCOME \$ ~~7, 800~~ \$ 68, 937 \$ 58, 214 ~~\$ 56, 170~~ NET INCOME (LOSS) PER SHARE: Basic Continuing operations \$ ~~0. 52~~ \$ 5. 13 \$ 4. 77 ~~\$ 3. 11~~ Discontinued operations ( ~~0. 06~~ ) ( 1. 22 ) ( 1. 62 ) ~~( 0. 12 )~~ Net income \$ ~~0. 46~~ \$ 3. 91 \$ 3. 15 ~~\$ 2. 99~~ Diluted Continuing operations \$ ~~0. 51~~ \$ 5. 09 \$ 4. 72 ~~\$ 3. 08~~ Discontinued operations ( ~~0. 05~~ ) ( 1. 21 ) ( 1. 60 ) ~~( 0. 12 )~~ Net income \$ ~~0. 46~~ \$ 3. 88 \$ 3. 12 ~~\$ 2. 96~~ WEIGHTED AVERAGE SHARES USED FOR COMPUTATION OF: Basic earnings per share ~~16, 930, 348~~ 17, 618, 797 18, 455, 226 ~~18, 805, 464~~ Diluted earnings per share 17, ~~038, 305 17,~~ 765, 117 18, 636, 512 ~~18, 951, 521~~ CONSOLIDATED STATEMENTS OF EQUITY **MasterCraft** Additional Retained Earnings **MasterCraft** Boat Common Stock Paid- in Retained (Accumulated Holdings, Inc. Noncontrolling Total (Dollar amounts in thousands, except share data) Shares Amount Capital Deficit) **Earnings Inc.** Equity Interest Equity Balance at June 30, 2020 ~~2021~~ 18, ~~871 956,~~ 637 ~~719~~ \$ ~~116 118,~~ 182 ~~930~~ \$ ( ~~67 11,~~ 501 ~~331~~ ) \$ ~~48 107,~~ 870 ~~788~~ \$ — \$ 48, 870 Share-based compensation activity 85, 082 — 2, 748 — 2, 748 Net income — 56, 170 56, 170 — 56, 170 Balance at June 30, 2021 18, ~~956,~~ 719 118, 930 (11, 331) 107, 788 — 107, 788 Share-based compensation activity 79, 879 3, 099 — 3, 100 — 3, 100 Repurchase and retirement of common stock (975, 161) (9) (25, 445) — (25, 454) — (25, 454) Net income — — — 58, 214 58, 214 — 58, 214 Balance at June 30, 2022 18, 061, 437 96, 584 46, 883 143, 648 — 143, 648 Share-based compensation activity 123, 468 2, 452 — 2, 453 — 2, 453 Repurchase and retirement of common stock (872, 055) (9) (23, 060) — (23, 069) — (23, 069) Capital contribution from noncontrolling interest — — — — — Net income — — — 68, 937 68, 937 — 68, 937 Balance at June 30, 2023 17, 312, 850 ~~75, 976 115, 820 191,~~ 969 192, 089 Share-based compensation activity 197, 202 — — Repurchase and retirement of common stock (750, 943) (8) (16, 365) — (16, 373) — (16, 373) Capital contribution from noncontrolling interest — — — — Net income — — — 7, 800 7, 800 — 7, 800 Balance at June 30, 2024 16, 759, 109 \$ ~~75 59,~~ 976 ~~892~~ \$ ~~115 123,~~ 820 ~~620~~ \$ ~~191 183,~~ 969 ~~679~~ \$ ~~192 183,~~ 089 ~~879~~ CONSOLIDATED STATEMENTS OF CASH FLOWS For the Years Ended June 30 (Dollar amounts in thousands) CASH FLOWS FROM OPERATING ACTIVITIES: Net income \$ ~~7, 800~~ \$ 68, 937 \$ 58, 214 ~~\$ 56, 170~~ Loss from discontinued operations, net of tax 21, 515 29, 731 ~~2, 268~~ Net income from continuing operations ~~8, 722~~ 90, 452 87, 945 ~~58, 438~~ Adjustments to reconcile net income from continuing operations to net cash provided by operating activities: Depreciation and amortization ~~11, 182~~ 10, 569 9, 731 ~~8, 368~~ Share-based compensation ~~2, 598~~ 3, 656 3, 510 ~~2, 932~~ Unrecognized tax benefits ~~1, 199~~ 2, 528 Deferred income taxes (6, 156) 9, 097 (6, 390) Goodwill impairment ~~Impairments 9, 827~~ — 1, 100 — Changes in certain operating assets and liabilities Accounts receivable (428) 10, 332 (13, 010) (3, 835) Inventories ~~10, 457~~ (18, 105) (20, 751) Prepaid expenses and other current assets ~~1, 503~~ (2, 851) (2, 208) (1, 358) Income taxes (5, 771) 4, 224 5, 406 Accounts payable (7, 959) (3, 258) 3, 253 9, 888 Accrued expenses and other current liabilities (10, 962) 16, 155 10, 189 ~~12, 272~~ Other, net (1, 643) (389) 1, 615 Net cash provided by operating activities of continuing operations ~~12, 569~~ 136, 824 82, 378 ~~73, 961~~ Net cash used in operating activities of discontinued operations (72) (2, 628) (9, 067) (5, 423) Net cash provided by operating activities ~~12, 497~~ 134, 196 73, 311 ~~68, 538~~ CASH FLOWS FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment (16, 361) (30, 323) (12, 296) (25, 219) Purchases of investments (143, 840) (123, 360) — Maturities of investments 158, 411 32, 750 — Other, net — — Net cash used in investing activities of continuing operations (1, 785) (120, 933) (12, 296) (25, 219) Net cash used in investing activities of discontinued operations — (501) (3, 524) (2, 613) Net cash used in investing activities (1, 785) (121, 434) (15, 820) (27, 832) CASH FLOWS FROM FINANCING ACTIVITIES: Principal payments on long- term debt (4, 500) (3, 000) (3, 000) (99, 993) Repurchase and retirement of common stock (16, 257) (22, 949) (25, 454) — Proceeds from issuance of long- term debt — 60, 000 Borrowings on revolving credit facility — 12, 000 56, 228 Principal payments on revolving credit facility — (45, 728) (32, 500) Other, net (2, 378) (1, 199) (358) (1, 508) Net cash used in financing activities of continuing operations (23, 135) (27, 148) (62, 540) (17, 773) NET CHANGE IN CASH AND CASH EQUIVALENTS (12, 423) (14, 386) (5, 049) 22, 933 CASH AND CASH EQUIVALENTS — BEGINNING OF PERIOD 19, 817 34, 203 39, 252 16, 319 CASH AND CASH EQUIVALENTS — END OF PERIOD \$ 7, 394 \$ 19, 817 \$ 34, 203 \$ 39, 252 SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION: Cash payments for interest, net of amounts capitalized \$ 2, 993 \$ 2, 425 \$ 1, 190 \$ 2, 852 Cash payments for income taxes ~~11, 611~~ 10, 053 18, 833 9, 170 NON- CASH INVESTING AND FINANCING ACTIVITIES: Activity related to sales- type lease 3, 898 — — Capital expenditures in accounts payable and accrued expenses NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unless otherwise noted, dollars in thousands, except per share data and per unit data) 1. SIGNIFICANT ACCOUNTING POLICIES Basis of Presentation and Principles of Consolidation — The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“ U. S. GAAP ”). The consolidated financial statements include the accounts of MasterCraft Boat Holdings, Inc. (“ Holdings ”) and its wholly owned subsidiaries from the dates of their acquisitions. Holdings and its subsidiaries collectively are referred to herein as the “ Company. ” All significant intercompany accounts and transactions have been eliminated in consolidation. Holdings has no independent operations and no material assets, other than its wholly owned equity interests in its subsidiaries, as of June 30, 2024 and 2023 and 2022, and no material liabilities. As of June 30, 2024 and 2023 and 2022, Holdings had no material contingencies, long- term obligations, or guarantees other than a guarantee of its subsidiaries’ long- term debt (see Note 9). Discontinued Operations — On September 2, 2022, the Company sold substantially all of the assets and liabilities of its NauticStar segment. The disposal represented the Company’s exit from the saltwater and deck boat category, a strategic shift that has a significant effect on the Company’s operations and financial results, and as such, qualifies for reporting as discontinued operations. The NauticStar segment results, for the periods presented, are reflected in our consolidated statements of operations and consolidated statements of cash flows as discontinued operations. Additionally, the related assets and liabilities associated with the discontinued operations are classified as discontinued operations in our consolidated balance sheet for the prior period presented (see Note 3). Unless otherwise indicated, the financial disclosures and related information

provided herein relate to our continuing operations and we have recast prior period amounts to reflect discontinued operations. Reclassifications — Certain historical amounts have been reclassified in these consolidated financial statements and the accompanying notes herewith to conform to current presentation. Use of Estimates — The preparation of the Company's consolidated financial statements in conformity with U. S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses and related disclosures. The Company bases these estimates on historical results and various other assumptions believed to be reasonable. The Company's most significant financial statement estimates include impairment of goodwill and indefinite-lived intangible assets, warranty liability, unrecognized tax positions, inventory repurchase contingent obligations, and impairment of long-lived assets and intangible assets subject to amortization. Actual results could differ from those estimates. Revenue Recognition — The Company's revenue is derived primarily from the sale of boats and trailers, marine parts, and accessories to its independent dealers. The Company recognizes revenue when obligations under the terms of a contract are satisfied and control over promised goods is transferred to a customer. For substantially all sales, this occurs when the product is released to the carrier responsible for transporting it to a customer. The Company typically receives payment from the floor plan financing providers within 5 business days of shipment. Revenue is measured as the amount of consideration it expects to receive in exchange for a product. The Company offers dealer incentives that include wholesale rebates, retail rebates and promotions, floor plan reimbursement or cash discounts, and other allowances that are recorded as reductions of revenues in Net sales in the consolidated statements of operations. The consideration recognized represents the amount specified in a contract with a customer, net of estimated incentives the Company reasonably expects to pay. The estimated liability and reduction in revenue for dealer incentives is recorded at the time of sale. Subsequent adjustments to incentive estimates are possible because actual results may differ from these estimates if conditions dictate the need to enhance or reduce sales promotion and incentive programs or if dealer achievement or other items vary from historical trends. Accrued dealer incentives are included in Accrued expenses and other current liabilities in the accompanying consolidated balance sheets. Rebates and Discounts Dealers earn wholesale rebates based on purchase volume commitments and achievement of certain performance metrics. The Company estimates the amount of wholesale rebates based on historical achievement, forecasted volume, and assumptions regarding dealer behavior. Rebates that apply to boats already in dealer inventory are referred to as retail rebates. The Company estimates the amount of retail rebates based on historical data for specific boat models adjusted for forecasted sales volume, product mix, dealer and consumer behavior, and assumptions concerning market conditions. The Company also utilizes various programs whereby it offers cash discounts or agrees to reimburse its dealers for certain floor plan interest costs incurred by dealers for limited periods of time, generally ranging up to nine months. 45-47 Shipping and Handling Costs Shipping and handling costs includes those costs incurred to transport product to customers and internal handling costs, which relate to activities to prepare goods for shipment. The Company has elected to account for shipping and handling costs associated with outbound freight after control over a product has transferred to a customer as a fulfillment cost. The Company includes shipping and handling costs, including costs billed to customers, in Cost of sales in the consolidated statements of operations. Contract Liabilities A contract liability is created when customers prepay for **amounts are collected prior to having completed performance obligations related to goods or services prior to the Company transferring control of those goods or services to the customer**. The contract liability is reduced once **control of the goods is transferred to the customer associated performance obligation has been satisfied**. The difference between the opening and closing balances of the Company's contract liabilities primarily results from the timing difference between the Company's performance and the point at which it receives **advanced pre-payment** from the customer. Other Revenue Recognition Matters Dealers generally have no right to return unsold boats. Occasionally, the Company may accept returns in limited circumstances and at the Company's discretion under its warranty policy. The Company may be obligated, in the event of default by a dealer, to accept returns of unsold boats under its repurchase commitment to floor financing providers, who are able to obtain such boats through foreclosure. The repurchase commitment is on an individual unit basis with a term from the date it is financed by the lending institution through the payment date by the dealer, generally not exceeding 30 months. The Company accounts for these arrangements as guarantees and recognizes a liability based on the estimated fair value of the repurchase obligation. The estimated fair value takes into account our estimate of the loss we will incur upon resale of any repurchases. The Company accrues the estimated fair value of this obligation based on the age of inventory currently under floor plan financing and estimated credit quality of dealers holding the inventory. Inputs used to estimate this fair value include significant unobservable inputs that reflect the Company's assumptions about the inputs that market participants would use and, therefore, this liability is classified within Level 3 of the fair value hierarchy. The Company has excluded sales and other taxes assessed by a governmental authority in connection with revenue-producing activities from the determination of the transaction price for all contracts. The Company has not adjusted net sales for the effects of a significant financing component because the period between the transfer of the promised goods and the customer's payment is expected to be one year or less. Accounts Receivable — Accounts receivable represents amounts billed to customers under credit terms customary in its industry. The Company normally does not charge interest on its accounts receivable. The Company carries its accounts receivable at face value, net of an allowance for doubtful accounts, which the Company records on a regular basis based upon known bad debt risks and past loss history, customer payment practices and economic conditions. Actual collection experience may differ from the current estimate of net receivables. A change to the allowance for doubtful accounts may be required if a future event or other change in circumstances results in a change in the estimate of the ultimate collectability of a specific account. Amounts recorded as bad debt expense, write-offs, and recoveries were not material for the years ended June 30, **2024, 2023, and 2022, and 2021**. Cash and Cash Equivalents — The Company considers all highly-liquid investments with an original maturity of three months or less to be cash and cash equivalents. The Company's cash and cash equivalents include cash deposits and money market funds. The Company's cash deposits may at times exceed federally insured amounts. Held-to-Maturity Securities — The Company invests excess cash balances in short-term debt securities, such

as government investment grade sponsored securities, and/or corporate bonds. The Company accounts for its investments in debt securities in accordance with Accounting Standard Codification ("ASC") 320, Investments—Debt and Equity Securities. We classify our investments in debt securities based on the facts and circumstances present at the time of purchase of the securities. We subsequently reassess the appropriateness of that classification at each reporting date. As of June 30, 2024 and 2023, all of our investments in debt securities were classified as held- to- maturity and are due to mature within one year (see Note 4). Inputs used to estimate the fair value of our investments include significant other observable inputs and, therefore, are classified within Level 2 of the fair value hierarchy.

**46-Concentrations of Credit and Business Risk**— Financial instruments that potentially subject the Company to concentrations of credit risk primarily consist of trade receivables. Credit risk on trade receivables is mitigated as a result of the Company's use of trade letters of credit, dealer floor plan financing arrangements, and the geographically diversified nature of the Company's customer base. Supplier Concentrations The Company is dependent on the ability of its suppliers to provide products on a timely basis and on favorable pricing terms. The loss of certain principal suppliers or a significant reduction in product availability from principal suppliers could have a material adverse effect on the Company. Business risk insurance is in place to mitigate the business risk associated with sole suppliers for sudden disruptions such as those caused by natural disasters.

**48** The Company is dependent on third- party equipment manufacturers, distributors, and dealers for certain parts and materials utilized in the manufacturing process. During the years ended June 30, 2024, 2023, and 2022, and 2021, the Company purchased all engines for its MasterCraft performance sport boats under a supply agreement with a single vendor. Total purchases for all segments from this vendor were \$ 27. 2 million, \$ 47. 6 million, and \$ 45. 0 million, and \$ 40. 6 million for the years ended June 30, 2024, 2023, and 2022, and 2021, respectively. During the years ended June 30, 2024, 2023, and 2022, and 2021, the Company purchased outboard engines for its Aviaara boats and, a majority of the engines for its Crest boats, and all of the engines for its Balise boats under a supply agreement with a single vendor. Total purchases from this vendor were \$ 13. 8 million, \$ 31. 0 million, and \$ 34. 0 million, and \$ 22. 7 million for the years ended June 30, 2024, 2023, and 2022, and 2021, respectively. Inventories— Inventories are valued at the lower of cost or net realizable value and are shown net of an inventory allowance in the consolidated balance sheet. Inventory cost includes material, labor, and manufacturing overhead and is determined based on the first- in, first- out (FIFO) method. Provisions are made as necessary to reduce inventory amounts to their net realizable value or to provide for obsolete inventory. Property, Plant, and Equipment— Property, plant, and equipment are recorded at historical cost less accumulated depreciation and are depreciated on a straight- line basis over the estimated useful lives. Repairs and maintenance are charged to operations as incurred, and expenditures for additions and improvements that increase the asset's useful life are capitalized. For the years ended June 30, 2024, 2023, and 2022, and 2021, ranges of asset lives used for depreciation purposes are: Buildings and improvements- years Machinery and equipment- years Furniture and fixtures- years Goodwill and Other Intangible Assets— The Company does not amortize goodwill and other purchased intangible assets with indefinite lives, which are primarily related to trade names. The Company's intangible assets with finite lives consist primarily of dealer networks and are carried at their estimated fair values at the time of acquisition, less accumulated amortization. Amortization is recognized on a straight- line basis over the estimated useful lives of the respective assets (see Note 7). Intangible assets that are subject to amortization are evaluated for impairment using a process similar to that used to evaluate long- lived assets described below. The Company has three reporting units, MasterCraft, Crest Pontoon, and Aviaara, which each relate to an operating segment as described in Note 14. As of June 30, 2023-2024, all of the Company's goodwill relates to the MasterCraft reporting unit and all of the Company's other intangible assets relate to the MasterCraft and Crest Pontoon reporting units. Goodwill Goodwill results from the excess of purchase price over the net identifiable assets of businesses acquired. The Company reviews goodwill for impairment annually, at its fiscal year- end annual impairment testing date, and whenever events or changes in circumstances indicate that the fair value of a reporting unit may be below its carrying value. As part of the impairment tests, the Company may perform a qualitative, rather than quantitative, assessment to determine whether the fair values of its reporting units are " more likely than not " to be greater than their carrying values. In performing this qualitative analysis, the Company considers various factors, including the effect of market or industry changes and the reporting units' actual results compared to projected results. If the fair value of a reporting unit does not meet the " more likely than not " criteria discussed above, the impairment test for goodwill is a quantitative test. This test involves comparing the fair value of the reporting unit with its carrying value. If the fair value exceeds the carrying value, goodwill is not considered impaired. If the carrying amount exceeds the fair value then the goodwill is considered impaired and an impairment loss is recognized in an amount by which the carrying value exceeds the reporting unit's fair value, not to exceed the carrying amount of the goodwill allocated to that reporting unit. The Company calculates the fair value of its reporting units by considering both the income approach and market approach. The income approach calculates the fair value of the reporting unit using a discounted cash flow method. Internally forecasted future cash flows, which the Company believes reasonably approximate market participant assumptions, are discounted using a weighted average cost of capital (" Discount Rate ") developed for each reporting unit. The Discount Rate is developed using observable market inputs, as well as

**47** considering whether or not there is a measure of risk related to the specific reporting unit's forecasted performance. Fair value under the market approach is determined for each unit by applying market multiples for comparable public companies to the unit's financial results. The key judgements in these calculations are the assumptions used in determining the reporting unit's forecasted future performance, including revenue growth and operating margins, as well as the perceived risk associated with those forecasts in determining the Discount Rate, along with selecting representative market multiples. The During the year ended June 30, 2022, the Company recognized a \$ 1. 1 million goodwill impairment charge within the Aviaara segment during the year ended June 30, 2022 (see Note 7).

**49** Other Intangible Assets The Company's primary intangible assets other than goodwill are dealer networks and trade names acquired in business combinations. These intangible assets are initially valued using a methodology commensurate with the intended use of the asset. The dealer networks were valued using an income approach, which requires an estimate or forecast of the expected future cash flows from the dealer

network through the application of the multi- period excess earnings approach. The fair value of trade names is measured using a relief- from- royalty approach, a variation of the income approach, which requires an estimate or forecast of the expected future cash flows. This method assumes the value of the trade name is the discounted cash flows of the amount that would be paid to third parties had the Company not owned the trade name and instead licensed the trade name from another company. The basis for future sales projections for these methods are internal revenue forecasts by reporting unit, which the Company believes represent reasonable market participant assumptions. The future cash flows are discounted using an applicable Discount Rate as well as any potential risk premium to reflect the inherent risk of holding a standalone intangible asset. The key judgements in these fair value calculations, as applicable, are: assumptions used in developing internal revenue growth and dealer expense forecasts, assumed dealer attrition rates, the selection of an appropriate royalty rate, as well as the perceived risk associated with those forecasts in determining the Discount Rate. The costs of amortizable intangible assets, including dealer networks, are recognized over their expected useful lives, approximately ten years for the dealer networks, using the straight-line method. **The dealer network intangible asset within our MasterCraft reporting unit is fully amortized. The dealer network intangible asset within our Pontoon reporting unit that are subject to amortization are evaluated for impairment using a process similar to if events or changes in circumstances suggest that used it may be impaired. As part of the impairment test, the Company may perform a quantitative assessment to evaluate long-lived determine whether the dealer network intangible assets described below is impaired. If the carrying value exceeds the fair value of the asset, an impairment loss is recognized for the amount by which the carrying value exceeds the fair value of.** Intangible assets not subject to amortization, including trade names, are assessed for impairment at least annually and whenever events or changes in circumstances indicate that it is more likely than not that an asset may be impaired. As part of the annual test, the Company may perform a qualitative, rather than quantitative, assessment to determine whether each trade name intangible asset is “more likely than not” impaired. In performing this qualitative analysis, the Company considers various factors, including macroeconomic events, industry and market events and cost related events. If the “more likely than not” criteria is not met, the impairment test for indefinite- lived intangible assets consists of a comparison of the fair value of the intangible asset with its carrying amount. An impairment loss is recognized for the amount by which the carrying value exceeds the fair value of the asset. **The During the year ended June 30, 2022, the** Company recognized \$ 18. 5 million in other intangible asset impairment charges related to the NauticStar reporting unit **during the year ended June 30, 2022.** These charges are included in the loss from discontinued operations (see Note 3). Long- Lived Assets Other than Intangible Assets — The Company assesses the potential for impairment of its long- lived assets if facts and circumstances, such as declines in sales, earnings, or cash flows or adverse changes in the business climate, suggest that they may be impaired. A current expectation that, more likely than not, a long- lived asset (asset group) will be sold or otherwise disposed of significantly before the end of its previously estimated useful life will also trigger a review for impairment. The Company performs its assessment by comparing the book value of the asset groups to the estimated future undiscounted cash flows associated with the asset groups. If any impairment in the carrying value of its long- lived assets is indicated, the assets would be adjusted to an estimate of fair value. The Company recognized \$ **5. 6 . 3-9** million in long- lived asset impairment charges related to the **NauticStar Aviaara** reporting unit during the year ended June 30, **2024 (see Note 6). During the year ended June 30, 2022 , the Company recognized \$ 5. 3 million in long- lived asset impairment charges related to the NauticStar reporting unit.** These charges are included in the loss from discontinued operations (see Note 3). Product Warranties — The Company offers warranties on the sale of certain products for periods of between one and five years. These warranties require us or our dealers to repair or replace defective products during the warranty period at no cost to the consumer. We estimate the costs that may be incurred under our basic limited warranty and record as a liability the amount of such costs at the time the product revenue is recognized. Factors that affect our warranty liability include the number of units sold, historical and anticipated rates of warranty claims, and cost per claim. We periodically assess the adequacy of the recorded warranty liabilities and adjust the amounts as actual claims are determined or as changes in the obligations become reasonably estimable. We also adjust our liability for specific warranty matters when they become known, and the exposure can be estimated. Future warranty claims may differ from our estimate of the warranty liability, which could lead to changes in the Company’ s warranty liability in future periods. **48-50** Income Taxes — Income tax expense is the total of the current year income tax due or refundable and the change in deferred tax assets and liabilities. The Company records its global tax provision based on the respective tax rules and regulations for the jurisdictions in which it operates. Deferred tax assets and liabilities are the expected future tax amounts for the temporary differences between carrying amounts and tax bases of assets and liabilities, computed using enacted tax rates. Valuation allowances are recorded to reduce deferred tax assets when it is more likely than not that a tax benefit will not be realized. Significant judgment is required in evaluating the need for and magnitude of appropriate valuation allowances against deferred tax assets. The realization of these assets is dependent on generating future taxable income. A tax position is recognized as a benefit only if it is “more likely than not” that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50 % likely of being realized on examination. For tax positions not meeting the “more likely than not” test, no tax benefit is recorded. The Company recognizes interest and / or penalties related to income tax matters in income tax expense. In determining the amount of current and deferred tax the Company takes into account the impact of uncertain tax positions and whether additional taxes, interest and penalties may be due. The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Company to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will have an impact on tax expense in the period that such a determination is made. **Investment in Sales- Type Lease — On July 1, 2023, the Company became a lessor in a sales- type lease arrangement consisting of land valued at \$ 3. 9 million. The underlying land was**

derecognized as property, plant and equipment and a sales-type lease was recognized as a net investment in a lease. The net investment balances are represented as lease receivable and unguaranteed residual asset amounts on the consolidated balance sheet within other current assets and other long-term assets. Interest earned on the net investment is recognized as interest income. The initial term of the lease is ten years and interest income and annual cash flows under the arrangement are not significant to any year during the term.

Research and Development — Research and development expenditures are expensed as incurred. Research and development expense for the years ended June 30, 2024, 2023, and 2022, and 2021 was \$ 8.6 million, \$ 8.3 million, and \$ 7.2 million, and \$ 5.8 million, respectively, and is included in Operating expenses in the consolidated statements of operations. Self-Insurance — The Company is self-insured for certain losses relating to product liability claims and employee medical claims. The Company has purchased stop-loss coverage in order to limit its exposure to any significant levels for these matters. Losses are accrued based on the Company's estimates of the aggregate liability for self-insured claims incurred using certain actuarial assumptions followed in the insurance industry and the Company's historical experience. Deferred Debt Issuance Costs — Certain costs incurred to obtain financing are capitalized and amortized over the term of the related debt using the effective interest method. For the year ended June 30, 2021, the Company incurred deferred financing costs of \$ 0.6 million. For the years ended June 30, 2024, 2023, and 2022, and 2021, the Company recorded related amortization expense of \$ 0.3 million, \$ 0.2 million, and \$ 0.2 million, and \$ 0.6 million, respectively. Additionally, for the year ended June 30, 2021, the Company recognized a loss on early extinguishment of debt of \$ 0.7 million related to the debt refinancing in fiscal 2021. See Note 9 — Long-Term Debt for a discussion on debt issuance costs.

Share-Based Compensation — The Company records amounts for all share-based compensation, including grants of restricted stock awards and performance stock units over the vesting period in the consolidated statements of operations based on their fair values at the date of the grant. Forfeitures of share-based compensation, if any, are recognized as they occur. Share-based compensation costs are included in Selling and marketing and General and administrative expense in the consolidated statements of Operations. See Note 11 — Share-Based Compensation for a description of the Company's accounting for share-based compensation plans. Advertising — Advertising costs are expensed when the advertising first takes place. Advertising expense recognized during the years ended June 30, 2024, 2023, and 2022, and 2021, was \$ 5.8 million, \$ 5.7 million, and \$ 4.4 million, and \$ 4.4 million, respectively, and is included in Selling and marketing expenses in the consolidated statements of operations.

49-51 Fair Value Measurements — The Company measures certain of its financial assets and liabilities at fair value and utilizes the established framework for measuring fair value and disclosing information about fair value measurements. Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values: Level 1 — Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date. Level 2 — Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data. Level 3 — Significant unobservable inputs that reflect a company's own assumptions about the inputs that market participants would use in pricing an asset or liability. When measuring fair value, the Company considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability. When possible, the Company looks to active and observable markets to price identical assets. When identical assets are not traded in active markets, the Company looks to market observable data for similar assets. The Company's most significant financial asset or liability measured at fair value on a recurring basis is its inventory repurchase contingent obligation (see "Revenue Recognition- Other Revenue Recognition Matters" and Note 12). The non-recurring fair value measurement related to the impairment of goodwill recorded in fiscal 2022 is a level 3 measurement. Fair Value of Financial Instruments — The carrying amounts of the Company's financial instruments, consisting of cash and cash equivalents, accounts receivable, accounts payable and other liabilities, approximate their estimated fair values due to the relative short-term nature of the amounts. The carrying amount of debt approximates fair value due to variable interest rates at customary terms and rates the Company could obtain in current financing. Earnings Per Common Share — Basic earnings per common share reflects reported earnings divided by the weighted average number of common shares outstanding during the reporting period. Diluted earnings per common share include the effect of dilutive stock options, restricted stock awards, and performance stock units unless inclusion would not be dilutive. Postretirement Benefits — The Company has a defined contribution plan and makes contributions including matching and discretionary contributions which are based on various percentages of compensation, and in some instances are based on the amount of the employees' contributions to the plans. The expense related to the defined contribution plan was \$ 1.6 million, \$ 1.9 million, and \$ 1.7 million, and \$ 1.4 million for the years ended June 30, 2024, 2023, and 2022, and 2021, respectively.

New Accounting Pronouncements Issued And Adopted Income Taxes But Not Yet Adopted Segment Reporting — In December 2019, the Financial Accounting Standards-Standard Board Update (the "FASB-ASU") issued ASU 2019-12-07, Income Taxes (Topic 740): Simplifying Improvements to Reportable Segment Disclosures, requires incremental disclosures about an entity's reportable segments but does not change the Accounting definition of a segment or the guidance for Income Taxes determining reportable segments. ASU 2019-12 simplifies the accounting. The new guidance requires disclosure of significant segment expenses that are (1) regularly provided to (for or income taxes by removing certain exceptions easily computed from information regularly provided to general principles in Income Taxes (Topic 740) the chief operating decision maker ("CODM") and (2) included in the reported measure of segment profit or loss. It The new standard also allows companies clarifies and amends existing guidance to improve consistent application disclose multiple measures of segment profit or loss if those measures are used to assess performance and allocate resources. The guidance This update is effective for fiscal years beginning after December 15-31, 2020-2023, or fiscal 2025 for the Company, and should be adopted retrospectively

unless impracticable. The Company is currently evaluating the impact, if any, that the adoption of this standard will have on financial disclosures. Income Taxes — ASU No. 2023-09, Improvements to Income Tax Disclosures, requires entities to disclose in their rate reconciliation table additional categories of information about federal, state and foreign income taxes and provide more details about the reconciling items in some categories if items meet a quantitative threshold. Entities would have to provide qualitative disclosures about the new categories. The guidance will require all entities to disclose income taxes paid, net of refunds, disaggregated by federal (national), state and foreign taxes for annual periods and to disaggregate the information by jurisdiction based on a quantitative threshold. The guidance makes several other changes to the disclosure requirements. Entities are required to apply the guidance prospectively, with the option to apply it retrospectively. The guidance is effective for annual periods beginning after December 15, 2024, or fiscal 2026 for the Company. The Company is currently evaluating the impact on the Company's consolidated financial statements. Reference Rate Reform — In March 2020, if any the FASB issued ASU 2020-04, Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting, ASU 2020-04 provides optional expedients and exceptions for applying U. S. GAAP to contracts, hedging relationships, and other transactions, subject to meeting certain criteria, that reference London Interbank Offered Rate ("LIBOR") or another reference rate expected to be discontinued because of reference rate reform. An entity may apply ASU 2020-04 as of any date from the beginning of an interim period that includes or is subsequent to March 12, 2020 through December 31, 2022. The adoption of this standard will not have an impact on the Company's consolidated financial statements disclosures.

2. REVENUE RECOGNITION The following tables present the Company's net sales by major product category for each reportable segment. Year Ended June 30, 2023-2024 MasterCraft Crest Pontoon Aviaara Total Major Product Categories: Boats and trailers \$ 452,245, 903,963 \$ 139,577, 654,832 \$ 52,444, 143,237 \$ 644,348, 700,032 Parts 13, 922,567 1, 070,242 — 14, 992,809 Other revenue 13, 831,206 — 23, 354,747 Total \$ 468,262, 656,736 \$ 141,599, 247,615 \$ 52,444, 143,237 \$ 662,366, 588,046 Year Ended June 30, 2022-2023 MasterCraft Crest Pontoon Aviaara Total Major Product Categories: Boats and trailers \$ 450,452, 734,903 \$ 138,139, 841,654 \$ 34,527, 723,143 \$ 624,644, 298,700 Parts 13, 170,922 1, 070 — 14, 132,992 Other revenue 1, 831 — 2, 354 123,1,056 — 3, 179 Total \$ 466,468, 027,656 \$ 140,141, 859,247 \$ 34,527, 723,143 \$ 641,662, 609,046 For Year Ended June 30, 2021-2022 MasterCraft Crest Pontoon Aviaara Total Major Product Categories: Boats and trailers \$ 336,450, 785,734 \$ 101,138, 208,841 \$ 12,344, 462,723 \$ 450,624, 455,298 Parts 12-13, 170,934 1,091 — 14, 025-132 Other revenue 2, 123 1, 093-056 — 13, 482,179 Total \$ 350,466, 812,027 \$ 102,140, 688,859 \$ 12,344, 462,723 \$ 465,641, 962,609 For fiscal 2023-2024, the Company's top ten dealers accounted for approximately 40 % of our net sales and one of our dealers individually accounted for 15.1 %, or approximately \$ 55.5 million. For fiscal 2023, the Company's top ten dealers accounted for approximately 40 % of our net sales and one of our dealers individually accounted for 14.9 % or approximately \$ 98.6 million. For fiscal 2022 and 2021, the Company's top ten dealers accounted for approximately 30 % of our net sales and none of our dealers individually accounted for more than 10 % of our total net sales. On a consolidated basis, sales outside of North America accounted for 5.9 %, 4.6 %, and 5.5 %, and 5.1 % of the Company's net sales for the years ended June 30, 2024, 2023, and 2022, and 2021, respectively. The Company had no significant concentrations of sales to individual dealers or in countries outside of North America during the years ended June 30, 2024, 2023, and 2022, and 2021. Contract Liabilities As of June 30, 2023-2024, the Company had \$ 3.4, 3.1 million of contract liabilities associated with customer deposits and telematic services reported in Accrued expenses and other current liabilities and Other long-term liabilities on the consolidated balance sheet. The Company expects to recognize \$ 1.2, 5.0 million of this amount during the year ending June 30, 2024-2025, and \$ 2.1, 8 million thereafter. As of June 30, 2022-2023, total contract liabilities were \$ 1.3, 4.3 million. During the year ended June 30, 2023-2024, \$ 1.5 million of this amount was recognized as revenue. See Note 1 for a description of the Company's significant revenue recognition policies and Note 14 for a description of the Company's segments.

3. DISCONTINUED OPERATIONS On September 2, 2022, the Company sold its NauticStar business to certain affiliates of Iconic Marine Group, LLC ("Purchaser"). Pursuant to the terms of the purchase agreement, substantially all of the assets of NauticStar were sold, including, among other things, all of the issued and outstanding membership interests in its wholly-owned subsidiary NS Transport, LLC, all owned real property, equipment, inventory, intellectual property and accounts receivable, and the Purchaser assumed substantially all of the liabilities of NauticStar, including, among other things, product liability and warranty claims. In conjunction with the purchase agreement, the Company entered into a joint employer services agreement and a transition services agreement, which provided certain services to the Purchaser for various periods of time after the sale. Both agreements ended during the second quarter of fiscal 2023. These agreements did not have a material impact on expenditures, earnings, nor cash flows during the year ended June 30, 2023. 53 Further, the Company entered into the Second Amendment to the Credit Agreement as described further in Note 9 related to waivers of restrictions within the Credit Agreement, as amended, on the sale of assets. During the year ended June 30, 2023, the Company recognized a \$ 22.5 million loss on sale. The final settlement of the purchase price was subject to further changes based upon a customary working capital adjustment adjustments that had been in arbitration as of June 30, 2023, but were settled in October 2023 without a significant impact to the loss on sale previously recorded. Under the terms of the settlement, the agreed upon amounts will be paid in installments through July 2025. The value of the assets and liabilities that were retained at the time of sale, which were is currently undergoing arbitration. The outcome of this matter is uncertain at this time. Furthermore, assets and liabilities retained, primarily related to certain claims, are subject to change. Certain of these claims have been settled or are expected to settle for higher amounts than previously estimated, with the related activity after the date of sale being recorded as discontinued operations.

54 The following table summarizes the results of discontinued operations for the following periods: Fiscal Years- Year Ended June 30, June 30, June 30, NET SALES \$ 7,766,253 \$ 59,846 COST OF SALES 10,253,721 815,006 GROSS LOSS ( 150 ) ( 2,487 ) ( 5,828 ) 4,840 OPERATING EXPENSES: Selling, general and administrative 1,229 2,859 6,645 5,538 Amortization of other intangible assets — — 2,032 1,992 Impairments — — 23,833 — Total operating expenses 1,229 2,

859 32, 510 7, 530 OPERATING LOSS ( 1, 379 ) ( 5, 346 ) ( 38, 338 ) **Gain ( 2, 690 ) Loss (loss)** on sale of discontinued operations ( 22, 487 ) — LOSS BEFORE INCOME TAX BENEFIT ( 1, 192 ) ( 27, 833 ) ( 38, 338 ) ( 2, 690 ) INCOME TAX BENEFIT 6, 318 8, 607 LOSS FROM DISCONTINUED OPERATIONS, NET OF TAX \$ ( 922 ) \$ ( 21, 515 ) \$ ( 29, 731 ) \$ ( 2, 268 )

The following table summarizes the assets and liabilities associated with discontinued operations: June 30, CURRENT ASSETS: Accounts receivable, net of allowance \$ 3, 130 Inventories, net 20, 044 Other current assets Total current assets classified as discontinued operations \$ 23, 608 NON-CURRENT ASSETS: Property, plant and equipment, net \$ 5, 924 Other long-term assets Total non-current assets classified as discontinued operations \$ 5, 987 CURRENT LIABILITIES: Accounts payable \$ 4, 675 Accrued expenses and other current liabilities 3, 212 Total current liabilities classified as discontinued operations \$ 7, 887

**NauticStar Impairment Activity** In the fourth quarter of fiscal year 2022, the NauticStar reporting unit recorded unplanned negative operating results despite ongoing efforts to improve sales volumes and yield more favorable margins, including the engagement of third-party consulting resources. These results, combined with the outlook for further supply chain disruptions, labor challenges, and higher costs from inflationary pressures, resulted in an impairment trigger in the fourth quarter related to the NauticStar reporting unit's intangible and other long-lived assets. Based on our evaluation of projected future cash flows, we concluded that the trade name intangible asset of \$ 8.0 million was fully impaired as of June 30, 2022. We then performed a probability-weighted undiscounted cash flow analysis for the asset group related to the NauticStar reporting unit that considered projected cash flows from continuing to operate the assets through their remaining estimated useful lives, a potential sale, and a potential exit of the business other than through a sale and concluded that the carrying value of the asset group was not recoverable. The fair value of the finite-lived dealer network intangible asset was estimated using these cash flows, resulting in a full impairment of \$ 10.5 million. The fair value of the fixed assets, which primarily comprised of machinery and equipment, such as tooling, was estimated using liquidation values, resulting in an impairment charge of \$ 5.3 million against the asset group's fixed assets. As a result of our impairment analyses, we recorded total impairment charges of \$ 23.8 million related to the NauticStar reporting unit's intangible and fixed assets during the year ended June 30, 2022, which are included in Impairments in the results of discontinued operations above.

**4. HELD-TO-MATURITY SECURITIES** During the year ended June 30, 2023, we invested **invest** a portion of our cash and cash equivalents in short-term investments, which primarily consist of investment grade corporate bonds and U.S. treasury bills. We have the ability and intention to hold these investments until maturity and therefore have classified these investments as held-to-maturity and recorded them at amortized cost and presented them in "Held-to-maturity securities" on our consolidated balance sheet **sheet sheets** 54 as of June 30, 2024, and 2023. The income recognized for these investments is recorded within **Interest interest** income on the Consolidated consolidated Statements statements of Operations operations. **The following tables summarize investments held by the Company as of:** June 30, 2022 2024, there were no outstanding held-to-maturity investments. The following is a summary of investments as of June 30, 2023: Amortized Cost / Net Gross Gross Estimated Carrying Unrealized Unrealized Fair Carrying Amount Gains Losses Value Held-to-maturity securities: Fixed income securities: Corporate bonds \$ 78, 846 \$ ( 82 ) \$ 78, 766 Total held-to-maturity securities \$ 78, 846 \$ ( 82 ) \$ 78, 766 June 30, 2023 Amortized Cost / Net Gross Gross Estimated Carrying Unrealized Unrealized Fair Carrying Amount Gains Losses Value Held-to-maturity securities: Fixed income securities: Corporate bonds \$ 81, 743 \$ ( 160 ) \$ 81, 584 U.S. treasury bills 9, 817 ( 1 ) 9, 847 Total held-to-maturity securities \$ 91, 560 \$ ( 161 ) \$ 91, 431

**5. INVENTORIES** Inventories consisted of the following: June 30, June 30, Raw materials and supplies \$ 29, 750 \$ 40, 201 \$ 45, 021 Work in process 7, 340 9, 465 7, 634 Finished goods 9, 597 10, 335 7, 710 Obsolescence reserve ( 2, 420 ) ( 1, 703 ) ( 1, 770 ) Total inventories \$ 58 44, 298 267 \$ 58, 595 298

**During the fourth quarter of fiscal 2024, the Company identified an indication of impairment related to its Aviara segment. In analyzing future cash flows used in the impairment analysis, the Company identified excess inventory not expected to be used in future production. As a result, the Company recognized a \$ 2.4 million write-off to reduce inventory amounts to their net realizable value. See Note 6 for further information related to the impairment analysis.**

**6. PROPERTY, PLANT, AND EQUIPMENT** Property, plant, and equipment, net consisted of the following: June 30, June 30, Land and improvements \$ 7, 587 \$ 10, 456 \$ 6, 367 Buildings and improvements 51, 256 46, 759 35, 379 Machinery and equipment 32, 858 40, 632 39, 457 Furniture and fixtures 5, 658 5, 284 3, 394 Construction in progress 10, 295 10, 180 6, 315 Total property, plant, and equipment 107, 654 113, 311 90, 912 Less accumulated depreciation ( 33, 841 ) ( 35, 390 ) ( 35, 089 ) Property, plant, and equipment — net 73, 813 \$ 77, 921 \$ 55, 823 Depreciation expense for the years ended June 30, 2024, 2023, and 2022, and 2021 was \$ 9.4 million, \$ 8.6 million, and \$ 7.7 million, respectively. **Our Aviara segment experienced a material reduction in expected future orders near the end of the fourth quarter of fiscal 2024. This reduced outlook for future demand, and related cost inefficiencies of lower production levels, resulted in an impairment trigger related to the Aviara reporting unit. Accordingly, we then performed an undiscounted cash flow analysis for the asset group related to the Aviara reporting unit that considered projected cash flows from continuing to operate the assets through their remaining estimated useful lives, a potential sale, and a potential exit of the business other than through a sale and concluded that the carrying value of the asset group was not recoverable. The fair value of the fixed assets, which primarily are comprised of and land, building, machinery and equipment, was estimated using fair value techniques, resulting in an impairment charge of \$ 6.49 million, respectively against the asset group's fixed assets. As a result of our impairment analyses, we recorded total impairment charges of \$ 9.8 million related to the Aviara reporting unit's Property property, plant, and equipment, inventory net increased mainly due to capital spending focused on tooling, capacity expansion, strategic initiatives, and information technology other assets.**

**7. GOODWILL AND OTHER INTANGIBLE ASSETS** Goodwill and Other Intangible Asset Impairment See Note 1 for a discussion of the methods used to determine the fair value of goodwill and other intangible assets. In assessing the need for goodwill and intangible impairment, management utilizes a number of estimates, including operating results, business plans, economic projections, anticipated future cash flows, transactions and marketplace data. Accordingly, these fair value measurements fall in Level 3 of the fair value hierarchy. Fiscal

2022 Goodwill Impairment In fiscal 2022, the Company realigned its reportable segments. As a result of the change in segments, the Company reallocated the goodwill recorded in the MasterCraft reporting unit to the two separate MasterCraft and Aviara reporting units. In conjunction with the reallocation of goodwill, the Company tested goodwill at our MasterCraft and Aviara segments and determined the carrying value of the Aviara reporting unit to be in excess of the fair value. Consequently, a \$ 1. 1 million impairment charge was recognized for our Aviara reporting unit in fiscal 2022. Goodwill Goodwill reallocation and impairment charge for the year ended June 30, 2022, were as follows: MasterCraft Aviara Total Goodwill, net at June 30, 2021 \$ 29, 593 \$ — \$ 29, 593 Goodwill reallocation (1, 100) 1, 100 — Impairment loss — (1, 100) (1, 100) Goodwill, net at June 30, 2022 \$ 28, 493 \$ — \$ 28, 493 As of June 30, 2023-2024, our annual impairment test date, the Company performed a qualitative assessment and identified no events or circumstances that indicated that there existed a more likely than not probability of impairment of goodwill within our MasterCraft segment. The following table presents the carrying amounts of goodwill as of June 30, 2024 and 2023 and 2022 for each of the Company's reportable segments. Gross Amount Accumulated Impairment Losses Total MasterCraft \$ 28, 493 \$ — \$ 28, 493 Crest Pontoon 36, 238 (36, 238) — Aviara 1, 100 (1, 100) — Total \$ 65, 831 \$ (37, 338) \$ 28, 493 56 Other Intangible Assets The following table presents the carrying amount of Other intangible assets, net as of June 30, 2024 and 2023 and 2022. June 30, June 30, Gross Amount Accumulated Amortization / Impairment Other intangible assets, net Gross Amount Accumulated Amortization / Impairment Other intangible assets, net Amortized intangible assets Dealer networks \$ 19, 500 \$ ( 11, 850) \$ 7, 650 \$ 19, 500 \$ ( 10, 050) \$ 9, 450 \$ Software (245) — (233) 19, 745 500 \$ ( 8-12, 143-095) 7 \$ 11, 650 357 Software (233) (184) 19, 745 (10, 283) 9, 462 19, 745 (8, 327) 11, 418 Unamortized intangible assets Trade names 33, 000 (7, 000) 26, 000 33, 000 (7, 000) 26, 000 Total other intangible assets \$ 52, 745 \$ ( 19, 095) \$ 33, 650 \$ 52, 745 \$ ( 17, 283) \$ 35, 462 \$ 52, 745 \$ ( 15, 327) \$ 37, 418 54 As of June 30, 2023-2024, our annual impairment test date, the Company performed a qualitative assessment on our indefinite-lived intangible assets and identified no events or circumstances that indicated that there existed a more likely than not probability of impairment of trade names within our MasterCraft and Pontoon segments. Additionally, other — the Company performed a quantitative assessment on our definite-lived intangible assets — asset within our MasterCraft that is not fully amortized and Crest segments concluded the fair value of the dealer network exceeded the carrying value. Amortization expense related to Other intangible assets, net for the year ended June 30, 2024 was \$ 1. 8 million and for each of the years ended June 30, 2023 and June 30, 2022 and 2021 was \$ 2. 0 million. The following table presents estimated future amortization expense for the next five fiscal years and thereafter. Fiscal years ending June 30, \$ 1, 812-1, 800 1, 800 1, 800 1, 800 and thereafter Total \$ 9-7, 462-650 8. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES Accrued expenses and other current liabilities consisted of the following: June 30, June 30, Warranty \$ 29, 097 \$ 31, 780 \$ 25, 824 Dealer incentives 18, 122 24, 987 15, 508 Compensation and related accruals 5, 044 5, 838 4 Contract liabilities 2, 034 908 Self-insurance 1, 477 586 1, 171 Inventory repurchase contingent obligation 1, 657 1, 515 Contract liabilities Self-insurance 1, 477 216 1, 447 586 Liabilities retained associated with discontinued operations — Other 3, 905 4, 623 4, 918 Total accrued expenses and other current liabilities \$ 61, 384 \$ 72, 496 \$ 54, 437 Accrued warranty liability activity was as follows: June 30, June 30, Balance at the beginning of the period \$ 25, 824 \$ 20, 655 Provisions 15, 302 12, 520 Payments made (12, 899) (9, 057) Aggregate changes for preexisting warranties 3, 553 1, 706 Balance at the end of the period \$ 31, 780 \$ 25, 824 Provisions 8, 087 15, 302 Payments made (14, 692) (12, 899) Changes for pre-existing warranties 3, 922 3, 553 Balance at the end of the period \$ 29, 097 \$ 31, 780 57 9. LONG- TERM DEBT Long-term debt outstanding was as follows: June 30, June 30, Term loan \$ 49, 500 \$ 54, 000 \$ 57, 000 Debt issuance costs on term loan ( 239) ( 324) ( 451) Total debt 49, 261 53, 676 56, 549 Less current portion of long-term debt 4, 500 3-4, 000 500 Less current portion of debt issuance costs on term loan ( 126) ( 119) ( 127) Long-term debt, net of current portion \$ 44, 887 \$ 49, 295 \$ 53, 676 On June 28, 2021, the Company entered into a credit agreement with a syndicate of certain financial institutions (the " Credit Agreement "). The Credit Agreement provides the Company with a \$ 160. 0 million senior secured credit facility, consisting of a \$ 60. 0 million term loan (the " Term Loan ") and a \$ 100. 0 million revolving credit facility (the " Revolving Credit Facility "). The Credit Agreement refinanced and replaced the Fourth Amended Credit Agreement, which had been in place prior to the Credit Agreement and 55 provided the Company with a \$ 190. 0 million senior secured credit facility, consisting of a \$ 75. 0 million term loan, and \$ 80. 0 million term loan, and a \$ 35. 0 million revolving credit facility. The Credit Agreement is secured by a first priority security interest in substantially all of the Company's assets. The Credit Agreement contains a number of covenants that, among other things, restrict the Company's ability to, subject to specified exceptions, incur additional debt; incur additional liens and contingent liabilities; sell or dispose of assets; merge with or acquire other companies; liquidate or dissolve; engage in businesses that are not in a related line of business; make loans, advances or guarantees; pay dividends or make other distributions; engage in transactions with affiliates; and make investments. The Company is also required to maintain a minimum fixed charge coverage ratio and a maximum net leverage ratio ( —. As a result of entering into the " covenant ratios "). Adherence to covenant ratios applies to both the Term Loan and availability to draw under the Revolving Credit Agreement, the Company recognized a \$ 0. 7 million loss on early extinguishment of debt during the year ended June 30, 2021 related to unamortized debt issuance costs of the previously existing credit facility Facility. On August 31, 2022, the Company entered into the Second Amendment to the Credit Agreement to obtain the necessary consents and waivers to the restrictions described above in the covenants of the Credit Agreement, as related to the sale of the NauticStar business on September 2, 2022, as discussed in Note 3. On October 4, 2023, the Company entered into the Third Amendment to the Credit Agreement to exclude certain amounts of stock repurchases during the fiscal year ended June 30, 2024 from the calculation of the minimum fixed charge coverage ratio. The Credit Agreement, as amended, bears interest, at the Company's option, at either the prime rate plus an applicable margin ranging from 0. 25 % to 1. 00 % or at an adjusted benchmark rate plus an applicable margin ranging from 1. 25 % to 2. 00 %, in each case based on the Company's net leverage ratio. The Company is also required to pay a commitment fee for any unused portion of the revolving credit facility ranging from 0. 15 % to 0. 30 % based on the Company's net leverage ratio. As of June 30, 2024 and 2023 and 2022, the

effective interest rate on borrowings outstanding was 6.69% and 6.50% and 2.94%, respectively. The Credit Agreement will mature and all remaining amounts outstanding thereunder will be due and payable on June 28, 2026. As of June 30, 2023-2024, the Company was in compliance with its financial covenants under the Credit Agreement. Revolving Credit Facility In Facility As of conjunction with the Credit Agreement entered into on June 28, 2021-2024, and 2023, the Company had no amounts outstanding drew \$33.7 million on its Revolving Credit Facility. Drawn amounts were used to repay a same amount of outstanding borrowings under the term loans under the Fourth Amended Credit Agreement. As of June 30, 2022, the Company had repaid all outstanding borrowings under the Revolving Credit Facility and had remaining availability of \$100.0 million. The Company has not utilized the revolver as of June 30, 2023, and still holds availability of \$100.0 million. Maturities for the Term Loan subsequent to June 30, 2023-2024 are as follows: \$4,500,000-45,000 Total \$54,490,000-500 Subsequent to June 30, 2024, and prior to the issuance of these audited financials on Form 10-K, the Company was in discussions with its bank group regarding an amendment to the Credit Agreement. The anticipated amendment entails obtaining the necessary consents and waivers to the restrictions described above in the covenants of the Credit Agreement, as related to the Avira asset exchange and plans to sell certain facility assets, in addition to a waiver to the covenant ratios for certain future periods as a result of anticipated decreases in earnings. The Company currently expects to complete the amendment process in the first quarter of fiscal 2025. The amendment process remains subject to completion of final documentation and credit approval by the bank group and, accordingly, the Company cannot be certain that it will be able to complete the amendment process. 58 If the Company does not complete the amendment process, the Company has cash and held-to-maturity securities in excess of total debt and thus believes that it will have sufficient liquidity on hand to continue to fund operations and repay the borrowings outstanding under the Credit Agreement.

10. INCOME TAXES The Company's sources of earnings before income taxes are primarily derived in the U. S. Earnings in jurisdictions outside of the U. S. were not significant during each of the years ended June 30, 2024, 2023, and 2021-2024. For the years ended June 30, the components of the provision for income taxes for continuing operations are as follows: Current income tax expense: Federal \$5,858,251 \$22,563 \$12,795 State 1,709,572 \$5,680 \$3,276 Total current tax expense \$7,567,823 \$28,243 \$16,071 Deferred tax (benefit) expense: Federal \$(5,302) \$(3,739) \$(1,044) State (858) (413) (849) Foreign (7) Total deferred tax expense (benefit) (6,160) (3,708) (1,464) Income tax expense (benefit) \$1,407 \$27,135 \$26,779 \$16,080-56 The difference between the statutory and the effective federal tax rate related to continuing operations for the periods below is attributable to the following: Statutory income tax rate 21.00% 21.00% 21.00% State taxes (net of federal income tax benefit and valuation allowance) (4.04%) 2.20% 1.76% Uncertain tax positions 9.89% 1.21-90% 1.99% Permanent differences 2.12% (0.90%) (0.69%) Tax credits (11.41%) (0.93%) (0.66%) (0.77%) Change in valuation allowance (0.03%) Return to provision true-ups and rate changes (3.00%) (0.19%) Permanent differences (0.15-90%) (0.69%) (0.74%) Uncertain tax positions 1.90% 1.99% 0.74% Other (0.19-68%) (0.18-03%) (0.05%) Effective income tax rate 13.88% 23.08% 23.34% 21.58% As of June 30, 2024, and 2023, and 2022, a summary of the significant components of the Company's deferred tax assets and liabilities was as follows: Deferred tax assets: Capitalized research costs \$7,666 \$1,835 Warranty reserves 6,802 7,448 Accrued selling 2,755 2,177 Intangible asset basis difference \$2,549 3,224 \$15,886 Warranty reserves 7,448 6,515 Accrued selling 2,177 Capitalized research costs 1,835 Stock compensation 1,463 1,183 Unrecognized tax benefits 1,543 1,328 1,145 Inventory 1,142 Net operating loss 1,081 Stock compensation 1,463 Other 3,073 1,463-967 Total deferred tax assets 26,028 20,192 27,909 Valuation allowance (2) (2) Total deferred tax assets, net of the valuation allowance 26,026 20,190 27,907 Deferred tax liabilities: Depreciation (6,220) (6,201) (5,404) Other (1,222) (1,561) (978) Total deferred tax liabilities (7,442) (7,762) (6,382) Net deferred tax assets \$18,584 \$12,428 \$21,525 As of June 30, 2023-2024, the Company has state net operating loss (NOL) carryforwards of \$16-23.70 million. Of this amount, \$1-0.4 million expire in varying years ranging from June 30, 2025-2038 to June 30, 2038-2039, while the remainder can be carried forward indefinitely. Unrecognized Tax Benefits A reconciliation of the beginning and ending amount of unrecognized tax benefits, excluding accrued amounts for interest and penalties, is as follows: Balance at July 1 \$6,232 \$5,513 \$3,304 Additions based on tax positions related to the current year 1,289 2,004 Additions for tax positions of prior years Reductions for tax positions of prior years (250) (600) (91) Balance at June 30 \$6,861 \$6,232 \$5,513 Of this total, \$5.9 million and \$5.4 million and \$4.7 million as of June 30, 2024 and 2023 and 2022, respectively, represent the amount of unrecognized tax benefits that, if recognized, would favorably affect the effective income tax rate in future periods. The total amount of interest and penalties recorded in the consolidated statements of operations for the years ended June 30, 2024, 2023, and 2022, and 2021 was an expense of \$0.5 million, \$0.2 million, an and expense of \$0.2 million, and a benefit of \$0.2 million, respectively. The amounts accrued for interest and penalties at June 30, 2024 and 2023 and 2022 were \$1.7 million and \$1.1 million and \$0.8 million, respectively, and is are presented in unrecognized tax positions on the accompanying consolidated balance sheets. In general, it is the practice and intention of the Company to reinvest the earnings of its non-U. S. subsidiaries in those operations. As of June 30, 2023-2024, the Company has not made a current provision for U. S. or additional foreign withholding taxes on investments in foreign 57 subsidiaries that are indefinitely reinvested. Generally, such amounts become subject to U. S. taxation upon the remittance of dividends and under certain other circumstances. The Company and its subsidiaries are subject to U. S. federal income tax, as well as various other state income taxes and foreign income taxes. The federal income tax returns for the years ended June 30, 2020-2021 through 2022-2023 are subject to examination by the Internal Revenue Service. For state purposes, the statutes of limitation vary by jurisdiction. With few exceptions, the Company is no longer subject to examination by taxing authorities for years before June 30, 2020-2021. The Company expects the total amount of unrecognized benefits to increase by approximately \$0.8-1 million in the next twelve months. The Company records unrecognized tax benefits as liabilities and adjusts these liabilities when its judgment changes as a result of the evaluation of new information not previously available. Because of the complexity of some of these uncertainties, the ultimate resolution may result in a payment that is materially different from our

current estimate of the unrecognized tax benefit liabilities. These differences will be reflected as increases or decreases to income tax expense in the period in which new information is available.

### 11. SHARE-BASED COMPENSATION

The 2015 Incentive Award Plan (“2015 Plan”) provides for the grant of stock options, including incentive stock options, and nonqualified stock options (“NSOs”), restricted stock, dividend equivalents, stock payments, restricted stock units, restricted stock awards (“RSAs”), deferred stock, deferred stock units, performance awards, stock appreciation rights, performance stock units (“PSUs”), and cash awards. As of June 30, 2023-2024, there were 1,848,175 045,380 shares available for issuance under the 2015 Plan. The following table presents the components of share-based compensation expense within continuing operations by award type for the years ended June 30, 2024, 2023, and 2022, and 2021. Restricted stock awards \$ 3,014 \$ 2,283 \$ 1,684 \$ 1,541 Performance stock units (416) 1,373 1,826 1,391 Share-based compensation expense (benefit) \$ 2,598 \$ 3,656 \$ 3,510 \$ 2,932

The amount of compensation cost the Company recognizes over the requisite service period is based on the Company’s best estimate of the achievement of the performance conditions and can fluctuate over time. The following table presents the income tax benefit (expense) related to share-based compensation expense within continuing operations recognized by award type for the years ended June 30, 2024, 2023, and 2022. Restricted stock awards \$ \$ \$ Performance stock units (71) Share-based compensation expense (benefit) \$ \$ \$ 60

**Restricted Stock Awards** All RSAs granted to non-employee directors vest over the remainder of that fiscal year, and all RSAs granted to employees vest over a period of between one to three years. Generally, non-vested RSAs are forfeited if employment is terminated prior to vesting. RSAs are granted at a per share fair value equal to the market value of the Company’s common stock on the grant date. The Company recognizes the cost of non-vested RSAs ratably over the requisite service period. The fair value of RSAs vested during the years ended June 30, 2024, 2023, and 2022, and 2021 was \$ 2.9 million, \$ 3.2 million, and \$ 2.4 million, and \$ 1.6 million, respectively. A summary of RSA activity within continuing operations for these years is as follows:

	2020	2021	2022	2023	2024
Number of Restricted Stock Awards Outstanding	106,894	106,894	93,357	93,357	93,357
Granted	34	73	385	18	54
Forfeited	(8,673)	19	29	19	29
Total Non-vested Restricted Stock Awards at June 30	118,193	118,193	118,193	118,193	118,193
Granted	95,753	25,04	22,01	22,01	22,01
Forfeited	(8,534)	24,65	21,83	21,83	21,83
Total Non-vested Restricted Stock Awards at June 30	210,608	210,608	210,608	210,608	210,608
Granted	104,657	23,91	22,10	22,10	22,10
Forfeited	(6,369)	21,83	21,83	21,83	21,83
Total Non-vested Restricted Stock Awards at June 30	208,289	208,289	208,289	208,289	208,289
Granted	181,706	21,33	22,15	22,15	22,15
Forfeited	(22,591)	23,43	23,43	23,43	23,43
Total Non-vested Restricted Stock Awards at June 30	181,706	21,33	22,15	22,15	22,15

As of June 30, 2023-2024, there was \$ 2.1 million of total unrecognized compensation expense related to non-vested RSAs. The Company expects this expense to be recognized over a weighted average period of 1.2-5.2 years.

**Performance Stock Units** During the years ended June 30, 2024, 2023, and 2022, and 2021, the Company granted performance shares to certain employees. The awards will be earned based on the Company’s achievement of certain performance criteria over a three-year performance period. The performance period for the awards commences on July 1 of the fiscal year in which they were granted and continues for a three-year period, ending on June 30 of the applicable year. The probability of achieving the performance criteria is assessed quarterly. Following the determination of the Company’s achievement with respect to the performance criteria, the amount of shares awarded will be subject to adjustment based on the application of a total shareholder return (“TSR”) modifier. The grant date fair value is determined based on both the assessment of the probability of the Company’s achieving the performance criteria and an estimate of the expected TSR modifier. The TSR modifier estimate is determined by using a Monte Carlo Simulation model, which considers the likelihood of all possible outcomes of long-term market performance. The amount of compensation cost the Company recognizes over the requisite service period is based on management’s best estimate of the achievement of the performance criteria. 61 The fair value of PSUs vested during the years ended June 30, 2024, 2023, and 2022, and 2021 was \$ 1.7 million, \$ 1.7 million, and \$ 2.1 million, and \$ 0.4 million, respectively. A summary of PSU activity within continuing operations for these years is as follows:

	2020	2021	2022	2023	2024
Number of Performance Stock Units Outstanding	67,404	67,404	20,02	20,02	20,02
Granted	123,096	22,11	22,11	22,11	22,11
Vested	(14,627)	26,29	26,29	26,29	26,29
Forfeited	(15,588)	20,25	20,25	20,25	20,25
Total Non-vested Performance Stock Units at June 30	160,285	160,285	160,285	160,285	160,285
Granted	53,842	28,73	28,73	28,73	28,73
Vested	(99,860)	20,16	20,16	20,16	20,16
Forfeited	(9,077)	26,71	26,71	26,71	26,71
Total Non-vested Performance Stock Units at June 30	105,190	105,190	105,190	105,190	105,190
Granted	76,567	26,08	26,08	26,08	26,08
Vested	(56,790)	22,38	22,38	22,38	22,38
Forfeited	(1,996)	26,15	26,15	26,15	26,15
Total Non-vested Performance Stock Units at June 30	122,971	122,971	122,971	122,971	122,971
Granted	86,555	21,62	28,71	28,71	28,71
Vested	(39,554)	28,71	28,71	28,71	28,71
Forfeited	(30,062)	24,84	24,84	24,84	24,84
Total Non-vested Performance Stock Units at June 30	139,910	139,910	139,910	139,910	139,910

As of June 30, 2023-2024, there was no \$ 1.5 million of total unrecognized compensation expense related to non-vested PSUs. The Company expects this expense to be recognized over a weighted average period of 1.9 years.

**Nonqualified Stock Options** In July 2015, the Company granted 137,786 NSOs to certain employees. As of July 2019, all outstanding options were fully vested and exercisable. All outstanding options as of June 30, 2022, were exercised as of during the year ended June 30, 2023. A summary of NSO activity within continuing operations for these years is as follows:

	2020	2021	2022	2023	2024
Weighted Average Remaining Aggregate Exercise Contractual Intrinsic Shares Price Term (Yrs.)	10.70	10.70	10.70	10.70	10.70
Value Outstanding at June 30	32,440	32,440	32,440	32,440	32,440
Granted	—	—	—	—	—
Exercised	(7,952)	10,70	10,70	10,70	10,70
Forfeited or expired	(—)	(—)	(—)	(—)	(—)
Outstanding at June 30	24,440	24,440	24,440	24,440	24,440
Granted	—	—	—	—	—
Exercised	(9,294)	10,70	10,70	10,70	10,70
Forfeited or expired	(—)	(—)	(—)	(—)	(—)
Outstanding at June 30	15,146	15,146	15,146	15,146	15,146

### 12. COMMITMENTS AND CONTINGENCIES

**Repurchase Obligations** Under certain conditions, the Company is obligated to repurchase new inventory repossessed from dealerships by financial institutions that provide credit to the Company’s dealers. See Note 1 for more information regarding the terms and accounting policies related to this obligation. The Company’s obligations under such floor plan agreements are subject to various calculations and caps based on amounts currently owed by dealers to these financial institutions and, based on such terms, totaled approximately \$ 42.0 million and \$ 53.1 million and \$ 46.0 million as of June 30, 2023-2024 and June 30, 2022-2023, respectively. We incurred no material impact from repurchase events during the years ended June 30, 2024, 2023, and 2022, and 2021. The Company recorded a repurchase liability of \$ 1.7 million and \$ 1.6

million and \$ 0.7 million as of June 30, 2024 and 2023 and 2022, respectively. **62** Purchase Commitments The Company is engaged in an exclusive contract with a single vendor to provide engines for its MasterCraft performance sport boats. This contract makes this vendor the only supplier to MasterCraft for in- board engines and expires June 30, 2025. The Company is obligated to purchase a minimum number of engines for each model year under this contract. The Company could also be required to pay a penalty to this vendor in order to maintain exclusivity if annual purchases under the agreement fail to meet a certain volume threshold. We incurred no penalties related to purchase commitments during the years ended June 30, 2024, 2023, and 2022, and 2021.

Operating Leases The Company has lease agreements for certain personal and real property. Leases with an initial lease term of 12 months or less are not recorded on the balance sheet. Our lease agreements do not include any significant renewal options. Our lease agreements do not contain any material residual value guarantees or material restrictive covenants. The Company determines if an arrangement is a lease at lease inception. Operating lease right- of- use (“ ROU ”) assets and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at the commencement date. Because the rates implicit in the Company’ s lease contracts are not readily determinable, the Company uses its incremental borrowing rate based on information available at the commencement date in determining the present value of future 60- payments. The incremental borrowing rate is estimated to approximate the interest rate on a collateralized basis with similar terms and payments, and in economic environments where the leased asset is located. The operating lease ROU asset also includes any initial direct costs and lease payments made prior to lease commencement and excludes lease incentives incurred. The Company’ s lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Operating lease expense is recognized on a straight- line basis over the lease term. The Company may enter into lease agreements that contain both lease and non- lease components, which it has elected to account for as a single lease component for all asset classes. The lease- related balances as of June 30, 2024 and 2023 and 2022, and activity and costs during the periods presented are not material.

Legal Proceedings The Company is subject to various litigation, claims and proceedings, which have arisen in the ordinary course of business. The Company accrues for litigation, claims and proceedings when a liability is both probable and the amount can be reasonably estimated. As of June 30, 2023-2024, the Company’ s accruals for litigation matters are not material. While these matters are subject to inherent uncertainties, management believes that current litigation, claims and proceedings, individually and in aggregate, and after considering expected insurance reimbursements, are not likely to have a material adverse impact on the Company’ s financial position, results of operations or cash flows.

13. EARNINGS PER SHARE AND COMMON STOCK The factors used in the earnings per share computation are as follows: Net income from continuing operations \$ **8,722** \$ 90,452 \$ 87,945 \$ **58,438** Loss from discontinued operations, net of tax **(922)** (21,515) (29,731) (2,268) Net income \$ **7,800** \$ 68,937 \$ 58,214 \$ **56,170** Weighted average shares — basic **16,930,348** 17,618,797 18,455,226 **18,805,464** Dilutive effect of assumed exercises of stock options **—** 5,270 11,110 **14,814** Dilutive effect of assumed restricted share awards / units **107,957** 141,050 170,176 **131,243** Weighted average outstanding shares — diluted 17, **038,305** 17,765, 117 18,636, 512 **18,951,521** Basic net income (loss) per share Continuing operations \$ **0.52** \$ 5.13 \$ 4.77 \$ **3.11** Discontinued operations **(0.06)** (1.22) (1.62) (0.12) Net income \$ **0.46** \$ 3.91 \$ 3.15 \$ **2.99** Diluted net income (loss) per share Continuing operations \$ **0.51** \$ 5.09 \$ 4.72 \$ **3.08** Discontinued operations **(0.05)** (1.21) (1.60) (0.12) Net income \$ **0.46** \$ 3.88 \$ 3.12 \$ **2.96** For the years ended June 30, 2024, 2023, and 2022, and 2021, an immaterial number of shares were excluded from the computation of diluted earnings per share as the effect would have been anti- dilutive.

Stock Repurchase Program On June 24, 2021, the board of directors of the Company authorized a stock repurchase program that allows for the repurchase of up to \$ 50.0 million of the Company’ s common stock during the three- year period ending **ended** June 24, 2024. **During the fiscal years ended June 30, 2023 and 2022, the Company repurchased 872,055 shares and 975,161 shares of common stock for \$ 22.9 million and \$ 25.5 million in cash, including related fees and expenses. We did not repurchase any common stock during fiscal 2021.** As of June 30, 2023, \$ 1.6 million remained available under **this program, all of which was fully utilized during the current authorization fiscal 2024 first quarter ended October 1, 2023.** On July 24, 2023, the board of directors of the Company authorized a new share repurchase program under which the Company may repurchase up to \$ 50 million of its outstanding shares of common stock. The new authorization **will become became** effective upon the **expiration completion** of the Company’ s existing \$ 50 million share repurchase authorization. **As of June 30, 2024, \$ 35.4 million remained available under the new authorization. During the fiscal years ended June 30, 2024, 2023 and 2022, the Company repurchased 750,943 shares, 872,055 shares and 975,161 shares of common stock for \$ 16.3 million, \$ 22.9 million and \$ 25.5 million in cash, including related fees and expenses.**

14. SEGMENT INFORMATION Reportable Segments Operating INFORMATION **During the fourth quarter of fiscal 2024, the Company changed the name of its “ Crest ” operating segment to “ Pontoon. ” The segment name change had no impact on the composition of the Company’ s segments or on previously reported financial position, results of operations, cash flows or segment operating results.** Operating segments are identified as components of an enterprise about which discrete financial information is available for evaluation by the CODM in making decisions on how to allocate resources and assess performance. For the year ended June 30, 2023-2024, the Company’ s CODM regularly assessed the operating performance of the Company’ s boat brands under three operating and reportable segments: • The MasterCraft segment produces boats at its Vonore, Tennessee facility. These are premium recreational performance sport boats primarily used for water skiing, wakeboarding, wake surfing, and general recreational boating. • The **Crest Pontoon** segment produces pontoon boats at its Owosso, Michigan facility. **Pontoon Crest**’ s boats are primarily used for general recreational boating. • The Aviara segment produces luxury day boats at its Merritt Island, Florida facility. Aviara boats are primarily used for general recreational boating. Each segment distributes its products through its own independent dealer network. Each segment also has its own management structure which is responsible for the operations of the segment and is directly accountable to the CODM for the operating performance of the segment, which is regularly assessed by the CODM who allocates resources based on that performance. The Company files a consolidated income tax return and does not allocate income taxes and other corporate- level

expenses, including interest, to operating segments. All material corporate costs are included in the MasterCraft segment. Selected financial information for the Company's reportable segments was as follows: For the Year Ended June 30, 2024

2024	2023	2022
MasterCraft Pontoon	Aviara	Consolidated
Net sales	\$ 262, 736	\$ 59, 615
Operating income (loss)	\$ 44, 237	\$ 366, 588
Depreciation and amortization	5, 109	3, 266
Impairments	11, 182	—
Purchases of property, plant and equipment	7, 912	2, 613
Goodwill impairment	—	—
For the Year Ended June 30, 2023	MasterCraft	Crest
Net sales	\$ 468, 656	\$ 141, 247
Operating income (loss)	\$ 101, 324	\$ 20, 106
Depreciation and amortization	5, 555	2, 841
Purchases of property, plant and equipment	17, 414	7, 149
For the Year Ended June 30, 2022	MasterCraft	Crest
Net sales	\$ 466, 027	\$ 140, 859
Operating income (loss)	\$ 105, 341	\$ 19, 892
Depreciation and amortization	4, 968	2, 665
Purchases of property, plant and equipment	6, 642	4, 193
For the Year Ended June 30, 2021	MasterCraft	Crest
Net sales	\$ 350, 812	\$ 102, 688
Operating income (loss)	\$ 73, 354	\$ 13, 605
Depreciation and amortization	4, 479	2, 503
Purchases of property, plant and equipment	5, 273	19, 054

The following table presents total assets for the Company's reportable segments as of June 30, 2024 and 2023, and 2022. June 30, 2023-2024 June 30, 2022-2023 Assets: MasterCraft \$ 233, 088 \$ 259, 201 \$ 178 Pontoon 51, 994 386 Crest 53, 435 53, 956 Aviara 32, 902 41, 340 35, 115 Discontinued operations — 29, 595 Total assets \$ 317, 984 \$ 353, 976 \$ 297, 052 62-15. QUARTERLY

**FINANCIAL REPORTING-SUBSEQUENT EVENT** On August 8, 2024, the Company announced that it had entered into an asset exchange agreement, pursuant to which it will transfer rights to its Aviara brand of luxury dayboats and certain related assets to a subsidiary of MarineMax (UNAUDITED the "Aviara Transaction"). The Aviara Transaction is subject to customary closing conditions, and is expected to close in the first quarter of fiscal 2025. Following consummation of the Aviara Transaction, we intend to close the Merritt Island facility and offer the property for open market sale. The Company maintains intends to classify Aviara as discontinued operations beginning in the first quarter of fiscal 2025. Exhibit 19. 1 mastercraft boat Holdings, Inc. INSIDER TRADING compliance POLICY CONTENTS Page I. SUMMARY II. STATEMENT OF POLICIES PROHIBITING INSIDER TRADING III. EXPLANATION OF INSIDER TRADING IV. STATEMENT OF PROCEDURES PREVENTING INSIDER TRADING V. ADDITIONAL PROHIBITED TRANSACTIONS VI. RULE 10b5- 1 TRADING PLANS, SECTION 16 AND RULE 144 ATTACHMENT A SHORT- SWING PROFIT RULE SECTION 16 (B) CHECKLIST i | | | | Mastercraft boat Holdings, Inc. INSIDER TRADING compliance POLICY I. SUMMARY Preventing insider trading is necessary to comply with securities laws and to preserve the reputation and integrity of Mastercraft Boat Holdings, Inc. (together with its subsidiaries, the "Company") as well as that of all persons affiliated with the Company. "Insider trading" occurs when any person purchases or sells a security while in possession of inside information relating to the security. As explained in Section III below, "inside information" is information that is both "material" and "non- public." Insider trading is a crime. The penalties for violating insider trading laws include imprisonment, disgorgement of profits, civil fines, and criminal fines of up to \$ 5 million for individuals and \$ 25 million for corporations. Insider trading is also prohibited by this Insider Trading Compliance Policy (this "Policy"), and violation of this Policy may result in Company- imposed sanctions, including removal or dismissal for cause. This Policy applies to all officers, directors and employees of the Company. Individuals subject to this Policy are responsible for ensuring that members of their households also comply with this Policy. This Policy also applies to any entities controlled by individuals subject to the Policy, including any corporations, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for the individual's own account. This Policy extends to all activities within and outside an individual's Company duties. Every officer, director and employee must review this Policy. Questions regarding the Policy should be directed to the Company's Chief Financial Officer. II. STATEMENT OF POLICIES PROHIBITING INSIDER TRADING No officer, director or employee shall purchase or sell any type of security while in possession of material, non- public information relating to the security, whether the issuer of such security is the Company or any other company. Additionally, no officer, director or other key employee (key employee list maintained by the Company's Chief Financial Officer and amended from time to time) shall purchase or sell any security of the Company during the period beginning on the 14th calendar day before the end of any fiscal quarter of the Company and ending upon completion of the second full trading day after the public release of earnings data for such fiscal quarter or during any other trading suspension period declared by the Company. For the purposes of this Policy, a "trading day" is a day on which national stock exchanges are open for trading. These prohibitions do not apply to:  purchases of the Company's securities from the Company or sales of the Company's securities to the Company;  exercises of stock options or other equity awards or the surrender of shares to the Company in payment of the exercise price or in satisfaction of any tax withholding obligations in a manner permitted by the applicable equity award agreement, or vesting of equity- based awards, that in each case do not involve a market sale of the Company's securities (the "cashless exercise" of a Company stock option through a broker does involve a market sale of the Company's securities, and therefore would not qualify under this exception); or  purchases or sales of the Company's securities made pursuant to any binding contract, specific instruction or written plan entered into outside of a black- out period and while the purchaser or seller, as applicable, was unaware of any material, non- public information and which contract, instruction or plan (i) meets all of the requirements of the affirmative defense provided by Rule 10b5- 1 ("Rule 10b5- 1") promulgated under the Securities Exchange Act of 1934, as amended (the "1934 Act"), (ii) was pre- cleared in advance pursuant to this Policy and (iii) has not been amended or modified in any respect after such initial pre- clearance without such amendment or modification being pre- cleared in advance pursuant to this Policy. For more information about Rule 10b5- 1 trading plans, see Section VI below. No officer, director or employee shall directly or

indirectly communicate (or “ tip ”) material, non- public information to anyone outside of the Company (except in accordance with the Company’ s policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company other than on a need- to- know basis. III. EXPLANATION OF INSIDER TRADING “ Insider trading ” refers to the purchase or sale of a security while in possession of “ material, ” “ non- public ” information relating to the security or its issuer. “ Securities ” includes stocks, bonds, notes, debentures, options, warrants and other convertible securities, as well as derivative instruments. “ Purchase ” and “ sale ” are defined broadly under the federal securities law. “ Purchase ” includes not only the actual purchase of a security, but any contract to purchase or otherwise acquire a security. “ Sale ” includes not only the actual sale of a security, but any contract to sell or otherwise dispose of a security. These definitions extend to a broad range of transactions, including conventional cash- for- stock transactions, conversions, the exercise of stock options, and acquisitions and exercises of warrants or puts, calls or other derivative securities. It is generally understood that insider trading includes the following: [?] Trading by insiders while in possession of material, non- public information; [?] Trading by persons other than insiders while in possession of material, non- public information, if the information either was given in breach of an insider’ s fiduciary duty to keep it confidential or was misappropriated; and [?] Communicating or tipping material, non- public information to others, including recommending the purchase or sale of a security while in possession of such information. A. What Facts are Material? The materiality of a fact depends upon the circumstances. A fact is considered “ material ” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security, or if the fact is likely to have a significant effect on the market price of the security. Material information can be positive or negative and can relate to virtually any aspect of a company’ s business or to any type of security, debt or equity. Examples of material information include (but are not limited to) information about dividends; corporate earnings or earnings forecasts; possible mergers, acquisitions, tender offers or dispositions; major new products or product developments; important business developments such as major contract awards or cancellations, trial results, developments regarding strategic collaborators or the status of regulatory submissions; management or control changes; significant borrowing or financing developments including pending public sales or offerings of debt or equity securities; defaults on borrowings; bankruptcies; and significant litigation or regulatory actions. Moreover, material information does not have to be related to a company’ s business. For example, the contents of a forthcoming newspaper column that is expected to affect the market price of a security can be material. A good general rule of thumb: When in doubt, do not trade. B. What is Non- public? Information is “ non- public ” if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors through media outlets such as Dow Jones, Business Wire, Reuters, The Wall Street Journal, Associated Press, or United Press International, a broadcast on widely available radio or television programs, publication in a widely available newspaper, magazine or news web site, a Regulation FD- compliant conference call, or public disclosure documents filed with the SEC that are available on the SEC’ s web site. The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination. In addition, even after a public announcement, a reasonable period of time must lapse in order for the market to react to the information. Generally, one should allow two full trading days following publication as a reasonable waiting period before such information is deemed to be public. C. Who is an Insider? “ Insiders ” include officers, directors and employees of a company and anyone else who has material inside information about a company. Insiders have independent fiduciary duties to their company and its stockholders not to trade on material, non- public information relating to the company’ s securities. All officers, directors and employees of the Company should consider themselves insiders with respect to material, non- public information about the Company’ s business, activities and securities. Officers, directors and employees may not trade in the Company’ s securities while in possession of material, non- public information relating to the Company, nor may they tip such information to anyone outside the Company (except in accordance with the Company’ s policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company other than on a need- to- know basis. D. Trading by Persons Other than Insiders Insiders may be liable for communicating or tipping material, non- public information to a third party (“ tippee ”), and insider trading violations are not limited to trading or tipping by insiders. Persons other than insiders also can be liable for insider trading, including tippees who trade on material, non- public information tipped to them or individuals who trade on material, non- public information that has been misappropriated. Tippees inherit an insider’ s duties and are liable for trading on material, non- public information illegally tipped to them by an insider. Similarly, just as insiders are liable for the insider trading of their tippees, so are tippees who pass the information along to others who trade. In other words, a tippee’ s liability for insider trading is no different from that of an insider. Tippees can obtain material, non- public information by receiving overt tips from others or through, among other things, conversations at social, business, or other gatherings. E. Penalties for Engaging in Insider Trading Penalties for trading on or tipping material, non- public information can extend significantly beyond any profits made or losses avoided, both for individuals engaging in such unlawful conduct and their employers. The Securities and Exchange Commission (“ SEC ”) and Department of Justice have made the civil and criminal prosecution of insider trading violations a top priority. Enforcement remedies available to the government or private plaintiffs under the federal securities laws include: [?] SEC administrative sanctions; [?] Securities industry self- regulatory organization sanctions; [?] Civil injunctions; [?] Damage awards to private plaintiffs; [?] Disgorgement of all profits; [?] Civil fines for the violator of up to three times the amount of profit gained or loss avoided; [?] Civil fines for the employer or other controlling person of a violator (i. e., where the violator is an employee or other controlled person) of up to the greater of \$ 2, 479, 282 (as adjusted from time to time) or three times the amount of profit gained or loss avoided by the violator; [?] Criminal fines for individual violators of up to

\$ 5,000,000 (\$ 25,000,000 for an entity); and [?] Jail sentences of up to 20 years. In addition, insider trading could result in serious sanctions by the Company, including dismissal. Insider trading violations are not limited to violations of the federal securities laws. Other federal and state civil or criminal laws, such as the laws prohibiting mail and wire fraud and the Racketeer Influenced and Corrupt Organizations Act (RICO), also may be violated in connection with insider trading.

**F. Size of Transaction and Reason for Transaction Do Not Matter** The size of the transaction or the amount of profit received does not have to be significant to result in prosecution. The SEC has the ability to monitor even the smallest trades, and the SEC performs routine market surveillance. Brokers and dealers are required by law to inform the SEC of any possible violations by people who may have material, non-public information. The SEC aggressively investigates even small insider trading violations.

**G. Examples of Insider Trading** Examples of insider trading cases include actions brought against corporate officers, directors, and employees who traded in a company's securities after learning of significant confidential corporate developments; friends, business associates, family members and other tippees of such officers, directors, and employees who traded in the securities after receiving such information; government employees who learned of such information in the course of their employment; and other persons who misappropriated, and took advantage of, confidential information from their employers. The following are illustrations of insider trading violations. These illustrations are hypothetical and, consequently, not intended to reflect on the actual activities or business of the Company or any other entity.

**Trading by Insider** An officer of X Corporation learns that earnings to be reported by X Corporation will increase dramatically. Prior to the public announcement of such earnings, the officer purchases X Corporation's stock. The officer, an insider, is liable for all profits as well as penalties of up to three times the amount of all profits. The officer also is subject to, among other things, criminal prosecution, including up to \$ 5,000,000 in additional fines and 20 years in jail. Depending upon the circumstances, X Corporation and the individual to whom the officer reports also could be liable as controlling persons.

**Trading by Tippee** An officer of X Corporation tells a friend that X Corporation is about to publicly announce that it has concluded an agreement for a major acquisition. This tip causes the friend to purchase X Corporation's stock in advance of the announcement. The officer is jointly liable with his friend for all of the friend's profits, and each is liable for all civil penalties of up to three times the amount of the friend's profits. The officer and his friend are also subject to criminal prosecution and other remedies and sanctions, as described above.

**H. Prohibition of Records Falsification and False Statements** Section 13 (b) (2) of the 1934 Act requires companies subject to the Act to maintain proper internal books and records and to devise and maintain an adequate system of internal accounting controls. The SEC has supplemented the statutory requirements by adopting rules that prohibit (1) any person from falsifying records or accounts subject to the above requirements and (2) officers or directors from making any materially false, misleading, or incomplete statement to any accountant in connection with any audit or filing with the SEC. These provisions reflect the SEC's intent to discourage officers, directors and other persons with access to the Company's books and records from taking action that might result in the communication of materially misleading financial information to the investing public.

**IV. STATEMENT OF PROCEDURES PREVENTING INSIDER TRADING** The following procedures have been established, and will be maintained and enforced, by the Company to prevent insider trading. Every officer, director and employee is required to follow these procedures.

**A. Pre-Clearance of All Trades by All Officers, ~~Records~~ Directors and Certain Employees** To provide assistance in preventing inadvertent violations of applicable securities laws and to avoid the appearance of impropriety in connection with the purchase and sale of the Company's securities, all transactions in the Company's securities (including without limitation, acquisitions and dispositions of Company stock, the exercise of stock options, gifts and the sale of Company stock issued upon exercise of stock options) by officers, directors and such other employees as are designated from time to time by the Board of Directors, the Chief Executive Officer, the Chief Financial Officer as being subject to this pre-clearance process (each, a "Pre-Clearance Person") must be pre-cleared by the Company's Chief Financial Officer. Pre-clearance does not relieve anyone of his or her responsibility under SEC rules. A request for pre-clearance may be oral or in writing (including without limitation by e-mail), should be made at least two business days in advance of the proposed transaction and should include the identity of the Pre-Clearance Person, the type of proposed transaction (for example, an open market purchase, a gift, a privately negotiated sale, an option exercise, etc.), the proposed date of the transaction and the number of shares, options or other securities to be involved. In addition, the Pre-Clearance Person must execute a certification (in the form approved by the Chief Financial Officer) that he or she is not aware of material nonpublic information about the Company. The Chief Financial Officer shall have sole discretion to decide whether to clear any contemplated transaction. (The Chief Executive Officer shall have sole discretion to decide whether to clear transactions by the Chief Financial Officer or persons or entities subject to this policy as a result of their relationship with the Chief Financial Officer.) All trades that are pre-cleared must be effected within five business days of receipt of the pre-clearance unless a specific exception has been granted by the Chief Financial Officer (or the Chief Executive Officer, in the case of the Chief Financial Officer or person or entities subject to this policy as a result of their relationship with the Chief Financial Officer). A pre-cleared trade (or any portion of a pre-cleared trade) that has not been effected during the five business day period must be pre-cleared again prior to execution. Notwithstanding receipt of pre-clearance, if the Pre-Clearance Person becomes aware of material, non-public information or becomes subject to a black-out period before the transaction is effected, the transaction may not be completed. None of the Company, the Chief Financial Officer or the Company's other employees will have any liability for any delay in reviewing, or refusal of, a request for pre-clearance submitted pursuant to this Section IV. A.

**A.** Notwithstanding any pre-clearance of a transaction pursuant to this Section IV. A, none of the Company, the Chief Financial Officer or the Company's other employees assumes any liability for the legality or consequences of such transaction to the person engaging in such transaction.

**B. Black-Out Periods** Additionally, no officer, director or other

key employee shall purchase or sell any security of the Company during the period beginning on the 14th calendar day before the end of any fiscal quarter of the Company and ending upon completion of the second full trading day after the public release of earnings data for such fiscal quarter or during any other trading suspension period declared by the Company, except for: (1) exercises of stock options or other equity awards or the surrender of shares to the Company in payment of the exercise price or in satisfaction of any tax withholding obligations in a manner permitted by the applicable equity award agreement, or vesting of equity-based awards that in each case do not involve a market sale of the Company's securities (the "cashless exercise" of a Company stock option through a broker does involve a market sale of the Company's securities, and therefore would not qualify under this exception); and (2) purchases or sales of the Company's securities made pursuant to any binding contract, specific instruction or written plan entered into outside of a blackout period and while the purchaser or seller, as applicable, was unaware of any material, non-public information and which contract, instruction or plan (i) meets all requirements of the affirmative defense provided by Rule 10b5-1, (ii) was pre-cleared in advance pursuant to this Policy and (iii) has not been amended or modified in any respect after such initial pre-clearance without such amendment or modification being pre-cleared in advance pursuant to this Policy. Exceptions to the black-out period policy may be approved only by the Company's Chief Financial Officer (or, in the case of an exception for the Chief Financial Officer or persons or entities subject to this policy as a result of their relationship with the Chief Financial Officer, the Chief Executive Officer or, in the case of exceptions for directors or persons or entities subject to this policy as a result of their relationship with a director, the Board of Directors or Audit Committee of the Board of Directors.). From time to time, the Company, through the Board of Directors, the Company's disclosure committee or the Chief Financial Officer, may recommend that officers, directors, employees or others suspend trading in the Company's securities because of developments that have not yet been disclosed to the public. Subject to the exceptions noted above, all those affected should not trade in the Company's securities while the suspension is in effect, and should not disclose to others that the Company has suspended trading. If the Company is required to impose a "pension fund black-out period" under Regulation BTR, each director and executive officer shall not, directly or indirectly sell, purchase or otherwise transfer during such black-out period any equity securities of the Company acquired in connection with his or her service as a director or officer of the Company, except as permitted by Regulation BTR. C. Post-Termination Transactions With the exception of the pre-clearance requirement, this Policy continues to apply to transactions in the Company's securities even after termination of service to the Company. If an individual is in possession of material, non-public information when his or her service terminates, that individual may not trade in the Company's securities until that information has become public or is no longer material. D. Information Relating to the Company 1. Access to Information Access to material, non-public information about the Company, including the Company's business, earnings or prospects, should be limited to officers, directors and employees of the Company on a need-to-know basis. In addition, such information should not be communicated to anyone outside the Company under any circumstances (except in accordance with the Company's policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company on an other than need-to-know basis. In communicating material, non-public information to employees of the Company, all officers, directors and employees must take care to emphasize the need for confidential treatment of such information and adherence to the Company's policies with regard to confidential information. 2. Inquiries From Third Parties Inquiries from third parties, such as industry analysts or members of the media, about the Company should be directed to the Chief Financial Officer at (423) 884- 2221. E. Limitations on Access to Company Information The following procedures are designed to maintain confidentiality with respect to the Company's business operations and activities. All officers, directors and employees should take all steps and precautions necessary to restrict access to, and secure, material, non-public information by, among other things: (1) Maintaining the confidentiality of Company-related transactions; (2) Conducting their business and social activities so as not to risk inadvertent disclosure of confidential information. Review of confidential documents in public places should be conducted so as to prevent access by unauthorized persons; (3) Restricting access to documents and files (including computer files) containing material, non-public information to individuals on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents); (4) Promptly removing and cleaning up all confidential documents and other materials from conference rooms following the conclusion of any meetings; (5) Disposing of all confidential documents and other papers, after there is no longer any business or other legally required need, through shredders when appropriate; (6) Restricting access to areas likely to contain confidential documents or material, non-public information; (7) Safeguarding laptop computers, mobile devices, tablets, memory sticks, CDs and other items that contain confidential information; and (8) Avoiding the discussion of material, non-public information in places where the information could be overheard by others such as in elevators, restrooms, hallways, restaurants, airplanes or taxicabs. Personnel involved with material, non-public information, to the extent feasible, should conduct their business and activities in areas separate from other Company activities. V. ADDITIONAL PROHIBITED TRANSACTIONS The Company has determined that there is a heightened legal risk and / or the appearance of improper or inappropriate conduct if the persons subject to this Policy engage in certain types of transactions. Therefore, officers, directors and key employees shall comply with the following policies with respect to certain transactions in the Company securities: A. Short Sales Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these and other reasons, short sales of the Company's securities are prohibited by this Policy. In addition, as noted below, Section 16 (c) of the 1934 Act absolutely prohibits Section 16 reporting persons from making short sales of the Company's equity securities, i. e., sales of shares that

insider does not own at the time of sale, or sales of shares against which the insider does not deliver the shares within 20 days after the sale. B. Publicly Traded Options A transaction in options is, in effect, a bet on the short- term movement of the Company' s stock and therefore creates the appearance that an officer, director or employee is trading based on inside information. Transactions in options also may focus an officer' s, director' s or employee' s attention on short- term performance at the expense of the Company' s long- term objectives. Accordingly, transactions in puts, calls or other derivative securities involving the Company' s equity securities, on an exchange or in any other organized market, are prohibited by this Policy. C. Hedging Transactions Certain forms of hedging or monetization transactions, such as zero- cost collars and forward sale contracts, allow an officer, director or employee to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow the officer, director or employee to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the officer, director or employee may no longer have the same objectives as the Company' s other stockholders. Therefore, such transactions involving the Company' s equity securities are prohibited by this Policy. D. Purchases of the Company' s Securities on Margin; Pledging the Company' s Securities to Secure Margin or Other Loans Purchasing on margin means borrowing from a brokerage firm, bank or other entity in order to purchase the Company' s securities (other than in connection with a cashless exercise of stock options through a broker under the Company' s equity plans). Margin purchases of the Company' s securities are prohibited by this Policy. Pledging the Company' s securities as collateral to secure loans is also prohibited. This prohibition means, among other things, that you cannot hold the Company' s securities in a " margin account " (which would allow you to borrow against your holdings to buy securities). E. Partnership Distributions Nothing in this Policy is intended to limit the ability of a venture capital partnership or other similar entity with which a director is affiliated to distribute Company securities to its partners, members or other similar persons. It is the responsibility of each affected director and the affiliated entity, in consultation with their own counsel (as appropriate), to determine the timing of any distributions, based on all relevant facts and circumstances and applicable securities laws. VI. RULE 10b5- 1 TRADING PLANS, SECTION 16 AND RULE 144 A. Rule 10b5- 1 Trading Plans 1. Overview Rule 10b5- 1 will protect directors, officers and employees from insider trading liability under Rule 10b5- 1 for transactions under a previously established contract, plan or instruction to trade in the Company' s stock (a " Trading Plan ") entered into in good faith and in accordance with the terms of Rule 10b5- 1 and all applicable state laws and will be exempt from the trading restrictions set forth in this Policy. The initiation of, and any modification to (including termination), any such Trading Plan will be deemed to be a transaction in the Company' s securities, and such initiation or modification (including termination) is subject to all limitations and prohibitions relating to transactions in the Company' s securities. Each such Trading Plan, and any modification (including termination) thereof, must be submitted to and pre- approved by the Company' s Chief Financial Officer, or such other person as the Board of Directors may designate from time to time (the " Authorizing Officer "), who may impose such conditions on the implementation and operation of the Trading Plan as the Authorizing Officer deems necessary or advisable. However, compliance of the Trading Plan to the terms of Rule 10b5- 1 and the execution of transactions pursuant to the Trading Plan are the sole responsibility of the person initiating the Trading Plan, not the Company or the Authorizing Officer. Trading Plans do not exempt individuals from complying with Section 16 short- swing profit rules or liability. Rule 10b5- 1 presents an opportunity for insiders to establish arrangements to sell (or purchase) Company stock without the restrictions of trading windows and black- out periods, even when there is undisclosed material information. A Trading Plan may also help reduce negative publicity that may result when key executives sell the Company' s stock. Rule 10b5- 1 only provides an " affirmative defense " in the event there is an insider trading lawsuit. It does not prevent someone from bringing a lawsuit. A director, officer or employee may enter into a Trading Plan only when he or she is not in possession of material, non- public information, and only during a trading window period outside of the trading black- out period. Although transactions effected under a Trading Plan will not require further pre- clearance at the time of the trade, any transaction (including the quantity and price) made pursuant to a Trading Plan of a Section 16 reporting person must be reported to the Company promptly on the day of each trade to permit the Company' s filing coordinator to assist in the preparation and filing of a required Form 4. Such reporting may be oral or in writing (including by e- mail) and should include the identity of the reporting person, the type of transaction, the date of the transaction, the number of shares involved and the purchase or sale price. However, the ultimate responsibility, and liability, for timely filing remains with the Section 16 reporting person. The Company reserves the right from time to time to suspend, discontinue or otherwise prohibit any transaction in the Company' s securities, even pursuant to a previously approved Trading Plan, if the Authorizing Officer or the Board of Directors, in its discretion, determines that such suspension, discontinuation or other prohibition is in the best interests of the Company. Any Trading Plan submitted for approval hereunder should explicitly acknowledge the Company' s right to prohibit transactions in the Company' s securities. Failure to discontinue purchases and sales as directed shall constitute a violation of the terms of this Section VI and result in a loss of the exemption set forth herein. Officers, directors and employees may adopt Trading Plans with brokers that outline a pre- set plan for trading of the Company' s stock, including the exercise of options. Trades pursuant to a Trading Plan generally may occur at any time. Trading Plans must be reviewed, approved and counter- signed by the Company, and must comply in all respects with the requirements of Rule 10b5- 1, which include the following:  a cooling- off period for insiders of the later of (1) 90 days following adoption of the Trading Plan; or (2) two business days following the disclosure in certain periodic reports of the Company' s financial results for the fiscal quarter in which the plan was adopted (but not to exceed 120 days following adoption of the Trading Plan) before any trading can commence under the Trading Plan;  a cooling- off period of 30 days for other persons;  a condition for insiders to include a representation in their Trading Plan

certifying, at the time of the adoption, that: (1) they are not aware of material nonpublic information about the Company or its securities; and (2) they are adopting the Trading Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b- 5; [?] a limitation on using multiple overlapping Trading Plans (except as otherwise permitted by Rule 10b5- 1); [?] a limitation on the ability of anyone other than issuers to rely on the affirmative defense for a single trade plan to one such Trading Plan during any consecutive 12- month period; and [?] a condition that all persons entering into a Trading Plan must act in good faith with respect to that plan. Please review the following description of how a Trading Plan works. Pursuant to Rule 10b5- 1, an individual' s purchase or sale of securities will not be " on the basis of " material, non- public information if: [?] First, before becoming aware of the information, the individual enters into a binding contract to purchase or sell the securities, provides instructions to another person to sell the securities or adopts a written plan for trading the securities (i. e., the Trading Plan). [?] Second, the Trading Plan must either: [?] specify the amount of securities to be purchased or sold, the price at which the securities are to be purchased or sold and the date on which the securities are to be purchased or sold; [?] include a written formula or computer program for determining the amount, price and date of the transactions; or [?] prohibit the individual from exercising any subsequent influence over the purchase or sale of the Company' s stock under the Trading Plan in question. [?] Third, the purchase or sale must occur pursuant to the Trading Plan and the individual must not enter into a corresponding hedging transaction or alter or deviate from the Trading Plan. [?] Fourth, the Trading Plan must satisfy the requirements set forth above.

2. Revocation of and Amendments to Trading Plans Revocation of Trading Plans should occur only in unusual circumstances. Effectiveness of any revocation or amendment of a Trading Plan will be subject to the prior review and approval of the Authorizing Officer. Revocation is effected upon written notice to the broker. Once a Trading Plan has been revoked, the participant must wait until the applicable cooling- off period has expired as described in Section VI (A) (1) above before trading outside of a Trading Plan or establishing a new Trading Plan. You should note that revocation of a Trading Plan can result in the loss of an affirmative defense for past or future transactions under a Trading Plan. You should consult with your own legal counsel before deciding to revoke a Trading Plan. In any event, you should not assume that compliance with the aforementioned cooling- off period will protect you from possible adverse legal consequences of a Trading Plan revocation. A person acting in good faith may amend a prior Trading Plan so long as such amendments are made outside of a quarterly trading black- out period and at a time when the Trading Plan participant does not possess material, non- public information. Plan amendments must not take effect for at least 30 days after the plan amendments are made. Under certain circumstances, a Trading Plan must be revoked. This may include circumstances such as the announcement of a merger or the occurrence of an event that would cause the transaction either to violate the law or to have an adverse effect on the Company. The Authorizing Officer or administrator of the Company' s stock plans is authorized to notify the broker in such circumstances, thereby insulating the insider in the event of revocation.

3. Discretionary Plans Although non- discretionary Trading Plans are preferred, discretionary Trading Plans, where the discretion or control over trading is transferred to a broker, are permitted if pre- approved by the Authorizing Officer. The Authorizing Officer must pre- approve any Trading Plan, arrangement or trading instructions, etc., involving potential sales or purchases of the Company' s stock or option exercises, including but not limited to, blind trusts, discretionary accounts with banks or brokers, or limit orders. The actual transactions effected pursuant to a pre- approved Trading Plan will not be subject to further pre- clearance for transactions in the Company' s stock once the Trading Plan or other arrangement has been pre- approved.

4. Reporting (if Required) If required, an SEC Form 144 will be filled out and filed by the individual / brokerage firm in accordance with the existing rules regarding Form 144 filings. A footnote at the bottom of the Form 144 should indicate that the trades " are in accordance with a Trading Plan that complies with Rule 10b5- 1 and expires \_\_\_\_." For Section 16 reporting persons, Form 4s must be filed before the end of the second business day following the date that the transaction occurred. A similar footnote should be placed at the bottom of the Form 4 as outlined above.

5. Options Exercises of options for cash may be executed at any time. " Cashless exercise " option exercises through a broker are subject to trading windows. However, the Company will permit same day sales under Trading Plans. If a broker is required to execute a cashless exercise in accordance with a Trading Plan, then the Company must have exercise forms attached to the Trading Plan that are signed, undated and with the number of shares to be exercised left blank. Once a broker determines that the time is right to exercise the option and dispose of the shares in accordance with the Trading Plan, the broker will notify the Company in writing and the administrator of the Company' s stock plans will fill in the number of shares and the date of exercise on the previously signed exercise form. The insider should not be involved with this part of the exercise.

6. Trades Outside of a Trading Plan During an open trading window, trades differing from Trading Plan instructions that are already in place are allowed as long as the Trading Plan continues to be followed.

7. Public Announcements The Company may make a public announcement that Trading Plans are being implemented in accordance with Rule 10b5- 1. It will consider in each case whether a public announcement of a particular Trading Plan should be made. It may also make public announcements or respond to inquiries from the media as transactions are made under a Trading Plan.

8. Prohibited Transactions The transactions prohibited under Section V of this Policy, including among others short sales and hedging transactions, may not be carried out through a Trading Plan or other arrangement or trading instruction involving potential sales or purchases of the Company' s securities.

9. No Section 16 Protection The use of Trading Plans does not exempt participants from complying with the Section 16 reporting rules or liability for short- swing trades.

10. Limitation on Liability None of the Company, the Chief Financial Officer, the Authorizing Officer or the Company' s other employees will have any liability for any delay in reviewing, or refusal of, a Trading Plan submitted pursuant to this Section VI or a request for pre- clearance submitted pursuant to Section IV of this Policy. Notwithstanding any review of a Trading Plan pursuant to this Section VI or pre- clearance of a transaction pursuant to Section IV of this

Policy, none of the Company, the Chief Financial Officer, the Authorizing Officer or the Company's other employees assumes any liability for the legality or consequences of such Trading Plan or transaction to the person engaging in or adopting such Trading Plan or transaction. B. Section 16: Insider Reporting Requirements, Short-Swing Profits and Short Sales (Applicable to Officers, Directors and 10 % Stockholders) 1. Reporting Obligations Under Section 16 (a): SEC Forms 3, 4 and 5 Section 16 (a) of the 1934 Act generally requires all officers, directors and 10 % stockholders ("insiders"), within 10 days after the insider becomes an officer, director, or 10 % stockholder, to file with the SEC an "Initial Statement of Beneficial Ownership of Securities" on SEC Form 3 listing the amount of the Company's stock, options and warrants which the insider beneficially owns. Following the initial filing on SEC Form 3, changes in beneficial ownership of the Company's stock, options and warrants must be reported on SEC Form 4, generally within two business days after the date on which such change occurs, or in certain cases on Form 5, within 45 days after fiscal year ending-end. The two-day Form 4 deadline begins to run from the trade date rather than the settlement date. A Form 4 must be filed even if, as a result of balancing transactions, there has been no net change in holdings. In certain situations, purchases or sales of Company stock made within six months prior to the filing of a Form 3 must be reported on June 30 Form 4. Similarly, certain purchases or sales of Company stock made within six months after an officer or director ceases to be an insider must be reported on Form 4. 2. Recovery of Profits Under Section 16 (b) For the purpose of preventing the unfair use of information which may have been obtained by an insider, any profits realized by any officer, director or 10 % stockholder from any "purchase" and "sale" of Company stock during a six-month period, so called "short-swing profits," may be recovered by the Company. When such a purchase and sale occurs, good faith is no defense. The insider is liable even if compelled to sell for personal reasons, and even if the sale takes place after full disclosure and without the use of any inside information. The liability of an insider under Section 16 (b) of the 1934 Act is only to the Company itself. The Company, however, cannot waive its right to short swing profits, and any Company stockholder can bring suit in the name of the Company. Reports of ownership filed with the fiscal quarters equaling thirteen weeks SEC on Form 3, Form 4 or Form 5 pursuant to Section 16 (a) (discussed above) are readily available to the public, and certain attorneys carefully monitor these reports for potential Section 16 (b) violations. In addition, liabilities under Section 16 (b) may require separate disclosure in the Company's annual report to the SEC on Form 10-K or its proxy statement for its annual meeting of stockholders. No suit may be brought more than two years after the date the profit was realized. However, if the insider fails to file a report of the transaction under Section 16 (a), as required, the two-year limitation period does not begin to run until after the transactions giving rise to the profit have been disclosed. Failure to report transactions and late filing of reports require separate disclosure in the Company's proxy statement. Officers and directors should consult the attached "Short-Swing Profit Rule Section 16 (b) Checklist" attached hereto as "Attachment A" in addition to consulting the Chief Financial Officer prior to engaging in any transactions involving the Company's securities, including without limitation, the Company's stock, options or warrants. 3. Short Sales Prohibited Under Section 16 (c) Section 16 (c) of the 1934 Act prohibits insiders absolutely from making short sales of the Company's equity securities. Short sales include sales of stock which the insider does not own at the time of sale, or sales of stock against which the insider does not deliver the shares within 20 days after the sale. Under certain circumstances, the purchase or sale of put or call options, or the writing of such options, can result in a violation of Section 16 (c). Insiders violating Section 16 (c) face criminal liability. The Chief following tables set forth summary quarterly financial Financial information Officer should be consulted if you have any questions regarding reporting obligations, short-swing profits or short sales under Section 16. C. Rule 144 (Applicable to Officers, Directors and 10 % Stockholders) Rule 144 provides a safe harbor exemption to the registration requirements of the Securities Act of 1933, as amended, for certain resales of "restricted securities" and "control securities." "Restricted securities" are securities acquired from an issuer, or an affiliate of an issuer, in a transaction or chain of transactions not involving a public offering. "Control securities" are any securities owned by directors, executive officers or other "affiliates" of the issuer, including stock purchased in the open market and stock received upon exercise of stock options. Sales of restricted and control Company securities must comply with the requirements of Rule 144, which are summarized below: [?] Holding Period. Restricted securities must be held for at least six months before they may be sold in years ended June 30, 2023 and 2022, and reflects the retrospective presentation of discontinued operations-market. [?] Current Public Information. The Company must have filed all SEC-required reports during the last 12 months or such shorter period that the Company as was required discussed in Note 3. Due to file such reports. [?] Volume Limitations. For affiliates, total sales of Company common stock for any the three-month period effects of rounding, the quarterly results presented may not sum exceed the greater of: (i) 1 % of the total number of outstanding shares of Company common stock, as reflected in the most recent report or statement published by the Company, or (ii) the average weekly reported volume of such shares traded during the four calendar weeks preceding the filing of the requisite Form 144. [?] Method of Sale. For affiliates, the shares must be sold either in a "broker's transaction" or in a transaction directly with a "market maker." A "broker's transaction" is one in which the broker does no more than execute the sale order and receive the usual and customary commission. Neither the broker nor the selling person can solicit or arrange for the sale order. In addition, the selling person or Board member must not pay any fee or commission other than to the broker. A "market maker" includes a specialist permitted to act as a dealer, a dealer acting in the position of a block positioner, and a dealer who holds himself out as being willing to buy and sell Company common stock for his own account on a regular and continuous basis. [?] Notice of Proposed Sale. For affiliates, a notice of the sale (a Form 144) may be required to be filed with the SEC via EDGAR at the time of the sale. Brokers generally have internal procedures for executing sales under Rule 144 and will assist you in completing the Form 144 and in complying with the other requirements of Rule 144. If you are subject to Rule 144, you must instruct your broker who handles trades in Company

**securities to follow the brokerage firm's Rule 144 compliance procedures in connection with all trades. ATTACHMENT ASHORT- SWING PROFIT RULE SECTION 16 (B) CHECKLIST Note: ANY combination of PURCHASE AND SALE or SALE AND PURCHASE within six months of each other by an officer, director or 10 % stockholder (or any family member living in the same household or certain affiliated entities) results in a violation of Section 16 (b), and the "profit" must be recovered by Mastercraft Boat Holdings, Inc. (the "Company"). It makes no difference how long the shares being sold have been held or, for officers and directors, that you were an insider for only one of the two matching transactions. The highest priced sale will be matched with the lowest priced purchase within the six- month period. If a sale is to be made by an officer, director or 10 % stockholder (or any family member living in the same household or certain affiliated entities): 1. Have there been any purchases by the insider (or family members living in the same household or certain affiliated entities) within the past six months? 2. Have there been any option grants or exercises not exempt under Rule 16b- 3 within the past six months? 3. Are any purchases (or non- exempt option exercises) anticipated or required within the next six months? 4. Has a Form 4 been prepared? Note: If a sale is to be made by an affiliate of the Company, has a Form 144 been prepared and has the broker been reminded to sell pursuant to Rule 144? Purchases And Option Exercises If a purchase or option exercise for Company stock is to be made: 1. Have there been any sales by the insider (or family members living in the same household or certain affiliated entities) within the past six months? 2. Are any sales anticipated or required within the next six months (such as tax-related or year - end transactions results presented. Fiscal Quarter Ended Fiscal Year Ended June 30, April 2, January 1, October 2, June 30, Net sales \$ 166, 566 \$ 166, 776 \$ 159, 188 \$ 169, 516 \$ 662, 046 Gross profit 42, 915 42, 598 38, 227 45, 973 169, 713 Operating income 29, 206 29, 026 26, 461 32, 222 116, 915 Net income from continuing operations 23, 052 22, 782 19, 983 24, 635 90, 452 Loss from discontinued operations (376) ? 3. Has a Form (272) (300) (20, 567) (21, 515) Net income \$ 22, 676 \$ 22, 510 \$ 19, 683 \$ 4 been prepared? Before proceeding with a purchase - 068 \$ 68, 937 Basic net income (loss) per common share Continuing operations \$ 1. 33 \$ 1. 30 \$ 1. 13 \$ 1. 38 \$ 5. 13 Discontinued operations (0. 02) (0. 02) (0. 02) (1. 15) (1. 22) Net income \$ 1. 31 \$ 1. 28 \$ 1. 11 \$ 0. 23 \$ 3. 91 Diluted net income (loss) per common share Continuing operations \$ 1. 32 \$ 1. 28 \$ 1. 12 \$ 1. 37 \$ 5. 09 Discontinued operations (0. 02) (0. 01) (0. 01) (1. 14) (1. 21) Net income \$ 1. 30 \$ 1. 27 \$ 1. 11 \$ 0. 23 \$ 3. 88 Weighted average shares used for or computation of: Basic earnings per common share 17, 299, 562 17, 559, 920 17, 669, 645 17, 946, 061 17, 618, 797 Diluted earnings per common share 17, 505, 504 17, 748, 910 17, 774, 329 18, 031, 725 17, 765, 117 Fiscal Quarter Ended Fiscal Year Ended June 30, April 3, January 2, October 3, June 30, Net sales sale \$ 197, consider whether you 216 \$ 169, 343 \$ 144, 400 \$ 130, 650 \$ 641, 609 Gross profit 57, 173 44, 074 36, 361 30, 582 168, 190 Operating income 44, 592 31, 604 23, 619 16, 380 116, 195 Net income from continuing operations 33, 548 24, 306 17, 859 12, 232 87, 945 Loss from discontinued operations (22, 057) (3, 371) (2, 457) (1, 846) (731) Net income \$ 11, 491 \$ 20, 935 \$ 15, 402 \$ 10, 386 \$ 58, 214 Basic net income (loss) per common share -- are aware Continuing operations \$ 1. 87 \$ 1. 33 \$ 0. 95 \$ 0. 65 \$ 4. 77 Discontinued operations (1. 23) (0. 19) (0. 10) (1. 62) Net income \$ 0. 64 \$ 1. 14 \$ 0. 82 \$ 0. 55 \$ 3. 15 Diluted net income (loss) per common share Continuing operations \$ 1. 85 \$ 1. 31 \$ 0. 94 \$ 0. 65 \$ 4. 72 Discontinued operations (1. 22) (0. 18) (0. 10) (1. 60) Net income \$ 0. 63 \$ 1. 13 \$ 0. 81 \$ 0. 55 \$ 3. 12 Weighted average shares used for computation of material - Basic earnings per common share 17, non- public information which could affect the price of the Company stock. All transactions in the Company's securities by officers and directors must be pre- cleared by contacting the Company's Chief Financial Officer. 952, 267 18, 295, 949 18, 722, 386 18, 850, 301 18, 455, 226 Diluted earnings per common share 18, 155, 449 18, 487, 346 18, 899, 136 19, 004, 119 18, 636, 512 Exhibit 21. 1 Legal Name State of Incorporation Avira Boats, LLC Tennessee Crest Marine, LLC Michigan MasterCraft Boat Company, LLC Delaware MasterCraft International Sales Administration, Inc. Delaware MasterCraft Parts Limited The United Kingdom MasterCraft Services, LLC Tennessee NSB Boats, LLC Mississippi JBMC, LLC \* Tennessee \* As of June 30, 2023 2024. The Company has approximately 95 % ownership in JBMC, LLC. EXHIBIT 23. 1 CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM We consent to the incorporation by reference in Registration Statement No. 333- 212812 on Form S- 3 and Registration Statement No. 333- 205825 on Form S- 8 of our reports dated August 30 29, 2023 2024, relating to the financial statements of MasterCraft Boat Holdings, Inc. and the effectiveness of MasterCraft Boat Holdings, Inc.' s internal control over financial reporting appearing in this Annual Report on Form 10- K for the year ended June 30, 2023 2024. Exhibit 31. 1 CERTIFICATIONS I, Frederick A Bradley M. Brightbill Nelson, certify that: 1. I have reviewed this Annual Report on Form 10- K of MasterCraft Boat Holdings, Inc.; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) Disclosed in this report any**

change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and 5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. Date: August 30-29, 2023-2024 / s / FREDERICK A BRADLEY M. BRIGHTBILL  
Frederick A NELSON Bradley M. Brightbill Nelson Chief Executive Officer (Principal Executive Officer) and  
DirectorExhibit Chairman of the Board Exhibit-31. 2 I, Timothy M. Oxley, certify that: Date: August 30-29, 2023-2024 / s /  
TIMOTHY M. OXLEY Timothy M. Oxley Chief Financial Officer (Principal Financial and Accounting Officer), Treasurer and  
SecretaryExhibit 32. 1 CERTIFICATION PURSUANT TO 18 U. S. C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 I, Frederick A Bradley M. Brightbill Nelson , Chief Executive  
Officer of MasterCraft Boat Holdings, Inc. (the " Company " ), hereby certify, pursuant to 18 U. S. C. § 1350, as adopted  
pursuant to § 906 of the Sarbanes- Oxley Act of 2002, that, to the best of my knowledge: (1) The Annual Report on Form 10- K  
of the Company for the fiscal year ended June 30, 2023-2024 (the " Report " ) fully complies with the requirements of Section 13  
(a) or 15 (d) of the Securities Exchange Act of 1934, as amended; and (2) The information contained in the Report fairly  
presents, in all material respects, the financial condition and results of operations of the Company. August 30-29, 2023-2024 / s /  
FREDERICK A BRADLEY M. BRIGHTBILL Frederick A NELSON Bradley M. Brightbill Nelson Chief Executive Officer  
(Principal Executive Officer) and DirectorExhibit Chairman of the Board Exhibit-32. 2 I, Timothy M. Oxley, Chief Financial  
Officer of MasterCraft Boat Holdings, Inc. (the " Company " ), hereby certify, pursuant to 18 U. S. C. § 1350, as adopted  
pursuant to § 906 of the Sarbanes- Oxley Act of 2002, that, to the best of my knowledge: August 30-29, 2023-2024 / s /  
TIMOTHY M. OXLEY Timothy M. Oxley Chief Financial Officer (Principal Financial and Accounting Officer), Treasurer and  
Secretary SecretaryExhibit 97. 1 Approved by the Board of Directors on August 1, 2023 Effective as of October 2, 2023 1.  
Purpose. The purpose of this Policy is to describe the circumstances in which Executive Officers will be required to  
repay or return Erroneously Awarded Compensation to members of the Company Group. This Policy is designed to  
comply with, and will be interpreted in a manner that is consistent with, Section 954 of the Dodd- Frank Wall Street  
Reform and Consumer Protection Act of 2010, Section 10D of the Securities Exchange Act of 1934 and the listing  
standards of the Exchange. 2. Administration. This Policy shall be administered by the Committee. Any determinations  
made by the Committee shall be final and binding on all affected individuals. 3. Definitions. For purposes of this Policy,  
the following capitalized terms shall have the meanings set forth below. (a) " Accounting Restatement " shall mean an  
accounting restatement (i) due to the material noncompliance of the Company with any financial reporting requirement  
under the securities laws, including any required accounting restatement to correct an error in previously issued  
financial restatements that is material to the previously issued financial statements, or (ii) that corrects an error that is  
not material to previously issued financial statements, but would result in a material misstatement if the error were  
corrected in the current period or left uncorrected in the current period. (b) " Board " shall mean the Board of Directors  
of the Company. (c) " Clawback Eligible Incentive Compensation " shall mean, in connection with an Accounting  
Restatement and with respect to each individual who served as an Executive Officer at any time during the applicable  
performance period for any Incentive- based Compensation (whether or not such Executive Officer is serving at the time  
the Erroneously Awarded Compensation is required to be repaid to the Company Group), all Incentive- based  
Compensation Received by such Executive Officer (i) on or after the Effective Date, (ii) after beginning service as an  
Executive Officer, (iii) while the Company has a class of securities listed on a national securities exchange or a national  
securities association and (iv) during the applicable Clawback Period. (d) " Clawback Period " shall mean, with respect  
to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement  
Date and any transition period (that results from a change in the Company's fiscal year) of less than nine months within  
or immediately following those three completed fiscal years. (e) " Committee " shall mean the Compensation and Human  
Capital Committee of the Board. (f) " Company " shall mean MasterCraft Boat Holdings, Inc., a Delaware corporation.  
(g) " Company Group " shall mean the Company, together with each of its direct and indirect subsidiaries. (h) "   
Exchange " shall mean The Nasdaq Global Market or any other national securities exchange on which the Company's  
securities are listed. (i) " Effective Date " shall mean October 2, 2023. (j) " Erroneously Awarded Compensation " shall  
mean, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Clawback  
Eligible Incentive Compensation that exceeds the amount of Incentive- based Compensation that otherwise would have  
been Received had it been determined based on the restated amounts, computed without regard to any taxes paid. (k) "   
Executive Officer " shall mean (i) the Company's current and former president, principal financial officer, principal  
accounting officer (or if there is no principal accounting officer, the controller), any vice- president in charge of a  
principal business unit, division or function (such as sales, administration, or finance), any other officer who performs a  
policy- making function for the Company, or any other person who performs similar policy- making functions for the  
Company, as determined by the Committee in accordance with Federal securities laws, SEC rules or the rules of any  
national securities exchange or national securities association on which the Company's securities are listed.  
Identification of an executive officer for purposes of this Policy includes at a minimum executive officers identified  
pursuant to 17 C. F. R. 229. 401 (b). (l) " Financial Reporting Measures " shall mean measures that are determined and  
presented in accordance with the accounting principles used in preparing the Company's financial statements, and all

other measures that are derived wholly or in part from such measures. Stock price and total shareholder return (and any measures that are derived wholly or in part from stock price or total shareholder return) shall for purposes of this Policy be considered Financial Reporting Measures. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company's financial statements or included in a filing with the SEC. (m) " Incentive- based Compensation " shall mean any compensation that is granted, earned or vested based wholly or in part upon the attainment of a Financial Reporting Measure. Incentive- based Compensation does not include: (i) bonuses paid solely at the discretion of the Board or the Committee that are not paid from a bonus pool that is determined by satisfying a financial reporting measure performance goal or solely upon satisfying one or more subjective standards and / or completion of a specified employment period, (ii) non- equity incentive plan awards earned solely upon satisfying one or more strategic or operational measures, (iii) equity awards not contingent upon achieving any financial reporting measure performance goal and vesting is contingent solely upon the completion of a specified employment period and / or attaining one or more non- financial reporting measures or (iv) any Incentive- based Compensation received before the Company had a class of securities listed on a national securities exchange. (n) " Policy " shall mean this Amended and Restated Clawback Policy, as the same may be amended and / or restated from time to time. (o) " Received " shall, with respect to any Incentive- based Compensation, mean actual or deemed receipt, and Incentive- based Compensation shall be deemed received in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive- based Compensation award is attained, even if payment or grant of the Incentive- based Compensation occurs after the end of that period. (p) " Restatement Date " shall mean the earlier to occur of (i) the date the Board, a 2 committee of the Board or the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the issuer is required to prepare an Accounting Restatement, or (ii) the date of court, regulator or other legally authorized body directs the issuer to prepare an Accounting Restatement. (q) " SEC " shall mean the U. S. Securities and Exchange Commission. 4. Repayment of Erroneously Awarded Compensation. (a) In the event of an Accounting Restatement, the Committee shall determine the amount of any Erroneously Awarded Compensation for each Executive Officer in connection with such Accounting Restatement and thereafter, provide each Executive Officer with a written notice containing the amount of Erroneously Awarded Compensation and a demand for repayment or return, as applicable. For Incentive- based Compensation based on (or derived from) stock price or total shareholder return where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement, the amount shall be determined by the Committee based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive- based Compensation was Received (in which case, the Company shall maintain documentation of such determination of that reasonable estimate and provide such documentation to the Exchange). (b) The Committee shall take such action as it deems appropriate to recover Erroneously Awarded Compensation reasonably promptly after such obligation is incurred and shall have broad discretion to determine the appropriate means of recovery of such Erroneously Awarded Compensation based on all applicable facts and circumstances. The Committee may seek recoupment in the manner it chooses, in its sole discretion, which may include, without limitation, one or a combination of the following: (i) direct reimbursement from the Executive Officer of Incentive- based Compensation previously paid, (ii) deduction of the recouped amount from unpaid compensation otherwise owed by the Company to the Executive Officer, (iii) set- off, (iv) rescinding or cancelling vested or unvested equity or cash based awards, and (v) any other remedial and recovery action permitted by law, as determined by the Committee. For the avoidance of doubt, except as set forth in Section 4 (d) below, in no event may the Company Group accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of an Executive Officer's obligations hereunder. (c) To the extent that an Executive Officer fails to repay all Erroneously Awarded Compensation to the Company Group when due (as determined in accordance with Section 4 (b) above), the Company shall, or shall cause one or more other members of the Company Group to, take all actions reasonable and appropriate to recover such Erroneously Awarded Compensation from the applicable Executive Officer. The applicable Executive Officer shall be required to reimburse the Company Group for any and all expenses reasonably incurred (including legal fees) by the Company Group in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence. (d) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Section 4 (b) above if the following conditions are met and the Committee determines that recovery would be impracticable: (i) The direct expenses paid to a third party to assist in enforcing the Policy against an Executive Officer would exceed the amount to be recovered, after the Company 3 has made a reasonable attempt to recover the applicable Erroneously Awarded Compensation, documented such attempts and provided such documentation to the Exchange. (ii) Recovery would violate home country law where that law was adopted prior to November 28, 2022, provided that, before determining that it would be impracticable to recover any amount of Erroneously Awarded Compensation based on violation of home country law, the Company has obtained an opinion of home country counsel, acceptable to the Exchange, that recovery would result in such a violation and a copy of the opinion is provided to the Exchange; or (iii) Recovery would likely cause an otherwise tax- qualified retirement plan, under which benefits are broadly available to employees of the Company Group, to fail to meet the requirements of 26 U. S. C. 401 (a) (13) or 26 U. S. C. 411 (a) and regulations thereunder. 5. Reporting and Disclosure. The Company shall file all disclosures with respect to this Policy in accordance with the requirement of the Federal securities laws, including the disclosure required by the applicable SEC filings. 6. Indemnification Prohibition. No member of the Company Group shall be permitted to indemnify any Executive Officer against (i) the loss of any Erroneously Awarded Compensation that is repaid, returned or recovered pursuant to the terms of this Policy, or (ii) any claims relating to the

Company Group's enforcement of its rights under this Policy. Further, no member of the Company Group shall enter into any agreement that exempts any Incentive-based Compensation from the application of this Policy or that waives the Company Group's right to recovery of any Erroneously Awarded Compensation and this Policy shall supersede any such agreement (whether entered into before, on or after the Effective Date). 7. Interpretation. The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. This Policy shall be binding and enforceable against all Executive Officers and their beneficiaries, heirs, executors or other legal representatives. 8. Effective Date. This Policy shall be effective as of the Effective Date. 9. Amendment; Termination. The Committee may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary, including as and when it determines that it is legally required by any Federal securities laws, SEC rules or the rules of any national securities exchange or national securities association on which the Company's securities are listed. The Committee may terminate this Policy at any time. Notwithstanding anything in this Section 9 to the contrary, no amendment or termination of this Policy shall be effective if such amendment or termination would (after taking into account any actions taken by the Company contemporaneously with such amendment or termination) cause the Company to violate any Federal securities laws, SEC rules or the rules of any national securities exchange or national securities association on which the Company's securities are listed. 10. Other Recoupment Rights. The Committee intends that this Policy will be applied to the fullest extent of the law. This Policy shall be incorporated by reference into and shall apply to all incentive, bonus, equity, equity-based and compensation plans, agreements, and awards outstanding as of the Effective Date or entered into on or after the Effective Date. The Committee may also require that any employment agreement, equity award agreement, or any other agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require an Executive Officer to agree to abide by the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company Group under applicable law, regulation or rule or pursuant to the terms of any similar policy in any employment agreement, equity award agreement, or similar agreement and any other legal remedies available to the Company Group. 11. Entire Agreement. This Policy supersedes, replaces and merges any and all previous agreements and understandings regarding the Company's policy on the recovery of compensation, and this Policy constitutes the entire agreement between the Company and the Executive Officers with respect to such terms and conditions. 12. Successors. This Policy shall be binding and enforceable against all Executive Officers and their beneficiaries, heirs, executors, administrators or other legal representatives. \* \* \* 5