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CHIEF EXECUTIVE OFFICER'S ADDRESS

TROY MORTLEMAN
CEO & GENERAL MANAGER, AUSTRALIA
AND NEW ZEALAND



ABOUT GALE PACIFIC

Designed for, and tested in, the harshest environments on earth, only GALE Pacific's innovative, sustainable fabrics are the longest lasting in the industry, protecting people, food, water, and property for over 70 years.



GALE Pacific Commercial® brand products include knitted, coated, and advanced polymer fabrics used in a growing number of applications across the agricultural, horticultural, aquacultural, construction, mining, packaging, and advertising industries.

PRODUCT CATEGORIES

- Architectural Shade Fabric
- Horticultural Knitted Fabric
- Commercial Netting
- Agricultural Shade and Protection
- All-Weather Advertising Banners
- Coated Polyfabrics
- Food-Grade Coated Non-Wovens

BRAND VALUES

- Protection
- Durability
- Sustainability
- Design



The Company's consumer brand, Coolaroo®, includes outdoor roller shades, shade sails, shade and garden fabrics, shade structures, and pet products. Products can be found at market-leading major retailers, both in-store and online, around the world. Only Coolaroo® fabrics are made for sun safety, innovated for cool comfort, and breathable by design to inspire more time outdoors.

PRODUCT CATEGORIES

- Roller Shades
- Shade Sails
- Shade Fabric
- Pergolas and Gazebos
- Umbrellas
- Grow and Utility Bags
- Pet Beds

BRAND VALUES

- Sun Safety
- Comfort
- Design
- Sustainability



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BUSINESS OVERVIEW

Map legend:



Head office



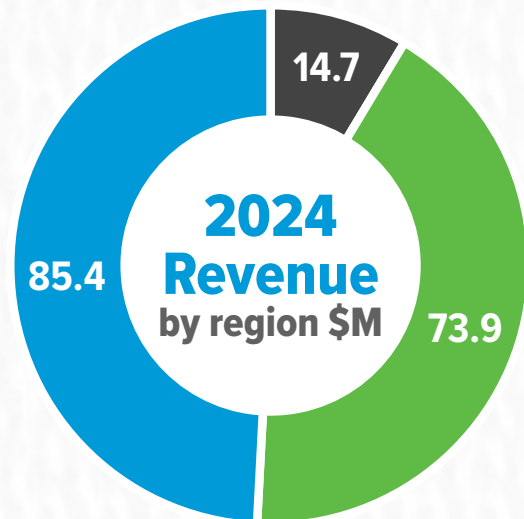
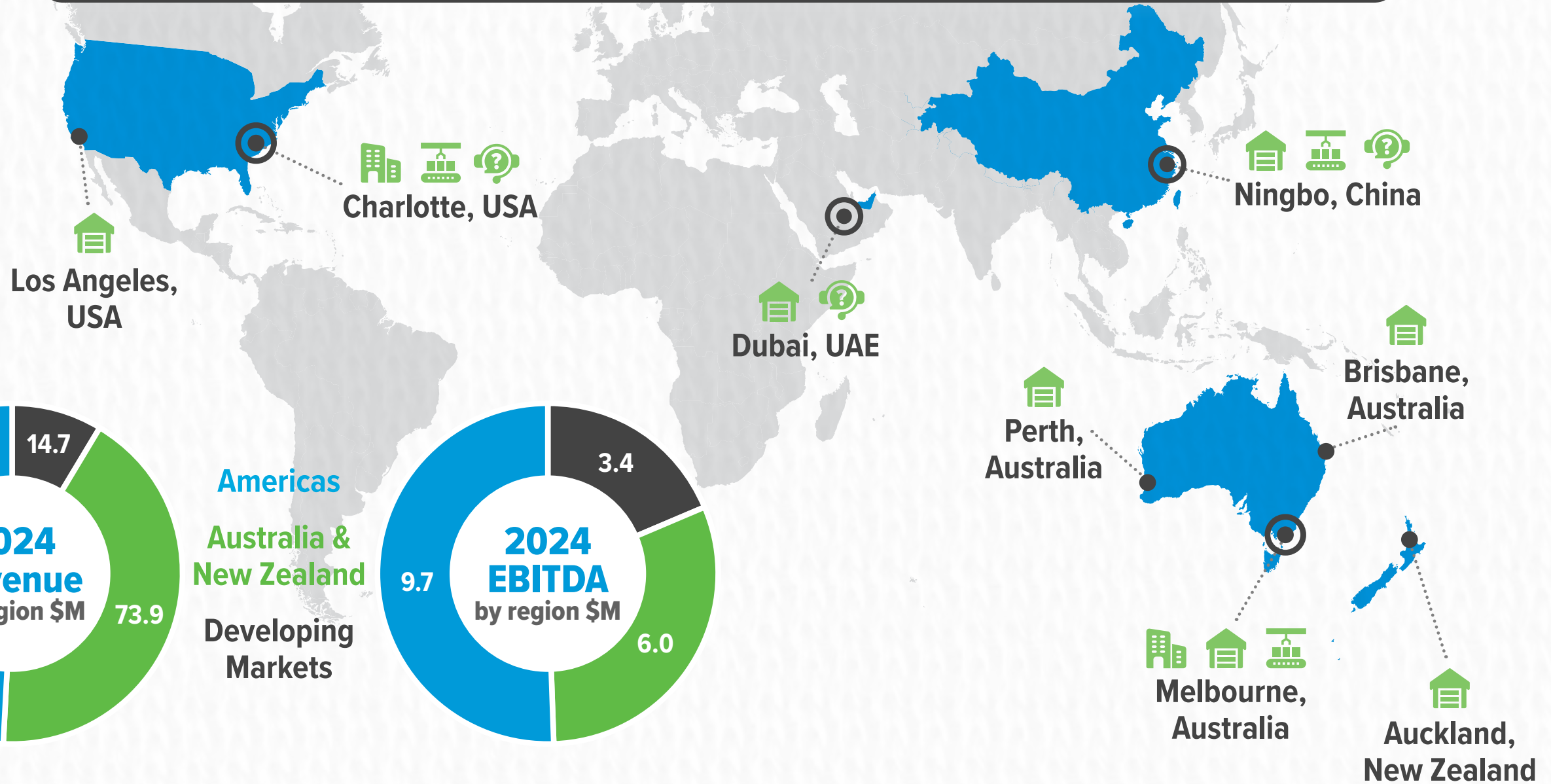
Sales Office



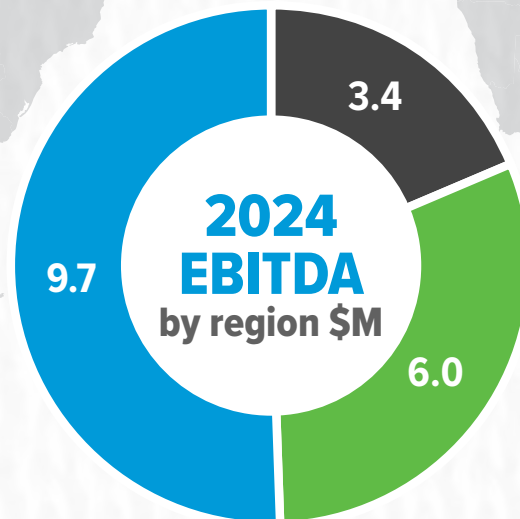
Warehouse



Manufacturing



Americas
Australia & New Zealand
Developing Markets



2024 EBITDA
by region \$M

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- Results Overview
- Regional Overview
- Company Strategy
- Trading Update & Outlook

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RESULTS OVERVIEW

MACRO BACKDROP | RESULT DRIVERS

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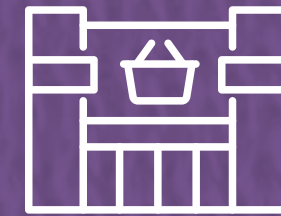
**Adverse weather
reduced demand
in key markets**



**Supply chain
disruptions and ERP
investment strained
profitability**



**Cost of living
pressures continue
to impact consumer
spending**



**Retail partner
sell-through
issues reduced
revenue**



**Increased
cost of
goods and
inflation**

RESULTS FOR FY24

Revenue of \$174 million was down \$13.6 million or 7% compared to FY23.

EBITDA was \$14.2 million, down \$6.5 million or 31% compared to FY23.

Operating expenses increased by \$6.5 million compared to FY23, including an additional \$5.0 million from the transition to new ERP platform.

\$ million	FY24	FY23	Change % vs FY23
Revenue	174.0	187.6	(7)
EBITDA	14.2	20.7	(31)
EBIT	2.4	8.9	(73)
Profit before tax	(1.4)	5.3	(126)
Net profit after tax	(0.3)	3.7	(109)
Basic EPS (cents)	(0.12)c	1.34c	
Final Dividend (cents per share)	Nil	Nil	
Special final dividend (cents per share)	Nil	Nil	
Total dividends (cents per share)	Nil	1.0	
Net cash from operating activities	26.7	8.4	218
Net cash (debt)	(0.7)	(15.5)	95

All financial data in this report is recorded in Australian dollars (AU\$)

RESULTS FOR FY24

Net cash from operating activities during FY24 was up from \$8.4 million in FY23. This increase was driven primarily by improved working capital management.

Net debt reduced from \$15.5 million in FY23, reflecting strong cash flow, a more efficient facility structure with HSBC, disciplined cash management, and effective working capital reductions, even with ongoing ERP investments.

Net Cash from Operating Activities

\$26.7 million

FY23: 8.4m

Net Debt

\$0.7 million

FY23: 15.5m

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REGIONAL OVERVIEW



AMERICAS

- Revenue FY24: \$85.4 million, a 7% decline vs FY23
- 20% EBITDA decline due to lower revenues and one-off costs from ERP implementation
- Lowe’s national launch of Roller Shades with HeatShield
- Introduced Coolaroo® Pet Bed with HeatShield to 1,400 Walmart locations
- Latin America +81% revenue growth across retail and commercial customers
- Grew largest commercial fabrics distributor by 30%
- Transitioned to outsourced custom blind production with reduced cost and increased capacity

\$ million	FY24	FY23	% vs FY23
Revenue	85.4	91.9	(7)
EBITDA	9.7	12.2	(20)

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AUSTRALIA/NEW ZEALAND

- Revenue FY24: \$73.9 million, a 10% decline vs FY23
- 42% EBITDA decline due to lower revenue and one-off costs from ERP implementation
- Adverse weather conditions reduced consumer demand
- Margin improvements through range management in umbrellas
- 11% inventory reduction from improved forecasting
- Secured expanded usage of Ecobanner[®] with Australia's largest print consumables distributor
- Successfully trialled recycled content tarps for the grain industry

\$ million	FY24	FY23	% vs FY23
Revenue	73.9	82.2	(10)
EBITDA	6.0	10.4	(42)

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DEVELOPING MARKETS

- Revenue FY24: 14.7 million, a 10% increase vs FY23
- 12% EBITDA decline due to one-off costs from ERP implementation
- 38% revenue growth in the Middle East
- Revenue in Spain up 20% and 29% in Italy
- 50% revenue decline in Japan due to macroeconomic challenges
- Successful HeatShield trials in Dubai
- Achieved all-time low debtor days and reduced long-dated balances

\$ million	FY24	FY23	% vs FY23
Revenue	14.7	13.4	10
EBITDA	3.4	3.9	(12)

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COMPANY STRATEGY

COMPANY STRATEGY

GALE Pacific is focused on developing meaningful innovation that improves the lives of our customers and consumers, alongside our ongoing commitment to providing a sustainable product solution.

Our strategy is anchored on two core principles:

Innovation



Product Process

Sustainability



Environment Earnings

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FY25 STRATEGY FOCUS AREAS



DRIVE PROFITABLE GROWTH IN THE AMERICAS

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Extend Omni-Channel Retail Presence & Consumer Reach

HeatShield expansion through new applications across retailers; DIY entry into new customers & categories

Extend retail & commercial presence deeper into Latin America

Launch new global company websites to connect directly with consumers & end-users; create DTC channel



Expand Commercial Segment

Leverage HeatShield in leading commercial fabrics

Penetrate agriculture market with coated and horticulture fabrics

Leverage Australian market insights to replicate in the U.S.



Innovate to Diversify & Expand

Consumer-led innovation resulting in new fabrics to enter new categories

Professional design & consumer-insight-based benefits validated at retailer showcases to seed sell-in

Establish supply chain to service critical markets

SUSTAIN OUR MARKET LEADERSHIP POSITION IN AUSTRALIA AND NEW ZEALAND



Optimise Margin Performance

Rigorous category
management to improve/
exit lower margin products

Drive efficiency across
all operations

Lower cost of goods – both
manufactured & sourced products



Expand Share in Commercial Segment

Drive new business with
existing products

Increase contract
coating volumes

Win share across grain
fabric & Ecobanner®



Protect Our Leading Share at Bunnings

Expand share of new HeatShield
products across core categories

Leverage and build Coolaroo
brand & innovation to drive
consumer conversion

Maximise inventory availability
to drive sell-through

INVEST TO GROW IN DEVELOPING MARKETS

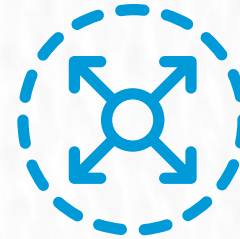


Enter New Markets

Identify markets where our value proposition can win

Lead with meaningful & differentiated innovation

Leverage existing hub in Dubai to build from



Build Coolaroo Consumer Share in Existing Markets

Leverage capability, credibility, and differentiated innovation from US + ANZ markets

Penetrate e-commerce channels

Develop strategic distribution partnerships



Drive Growth in The Middle East

Win share through Saudi Arabia project conversion

Launch HeatShield commercial fabrics & gain specification

Penetrate adjacent commercial categories across UAE

OPTIMISE GLOBAL OPERATING FOOTPRINT



Global Customer Contact Centre

Implement global “follow-the-sun” operating model to service more customers

Leverage common CRM platform to improve customer intimacy

Leverage data to drive superior customer service



Manufacturing & Operational Excellence

Enhance production planning to maximise capacity efficiency

Benchmark manufactured items to ensure lowest possible cost

Implement quality improvement initiatives to reduce waste



Future Operating Model

Define appropriate US distribution model to service growth

Develop consolidated China distribution hub to lower lead times

Secure new manufacturing partnerships to complement existing capability

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FOUNDATIONAL ELEMENTS

Our strategy is driven by:

Safety First

Financial Discipline

Secure & Efficient Systems

Developing Our People

GALE PACIFIC DIFFERENTIATORS



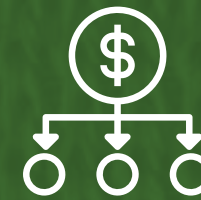
**Category & market
leading brands**



**High quality,
innovative products**



**Customer
partnerships**



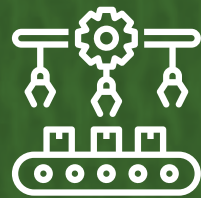
**Consumer & commercial
diversification**



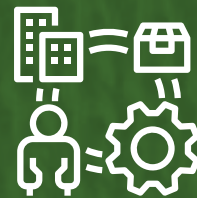
**Sustainable
product portfolio**



**Technical fabrics
expertise**



**Vertically integrated
manufacturing**



**Global distribution
& supply chain**



**On-trend, outdoor
environments**



**Sun safety
awareness**

FY25 TRADING UPDATE AND H1 OUTLOOK

- **Successful go-live of new ERP platform, Microsoft D365, in October**
- **Improved revenue and market share growth across grain storage coated fabrics in Australia**
- **Encouraging early peak season sell through volumes at Bunnings**
- **Continuation of positive run rates in the Middle East and Europe**
- **Lower consumer demand in the United States persisting, however new and expanded ranging and customer wins secured to grow our share**
- **H1 FY25 EBITDA expected between \$5.5M and \$6.5M**
- **FY25 performance guidance will be provided alongside H1 FY25 results in February 2025**