



**JOHN PAUL
MARCANTONIO**

CEO and Managing
Director

CEO & MANAGING DIRECTOR'S ADDRESS



FY22 – THE YEAR IN REVIEW



**CONTINUED
PANDEMIC
IMPACTS**



**LOCKDOWNS &
RESTRICTIONS**



**CHANGING
CONSUMER
BEHAVIOUR**



**DEMAND
NORMALISATION
POST-PANDEMIC**



**GLOBAL
SUPPLY CHAIN
VOLATILITY**



**INTERNATIONAL
SHIPPING &
TRANSPORTATION**



**PERSISTENT
INPUT COST
INFLATION**



**GAP TEAM
REORGANISATION**



PRICE INCREASES



**AMERICAS, ANZ
& DEVELOPING
MARKETS**



**CONTINUED
BUSINESS
IMPROVEMENT**



**INVESTING
IN GROWTH
ACCELERATION
PLAN**

FINANCIAL HIGHLIGHTS



\$205.5m

REVENUE

PCP: \$205.2m



\$22.9m

EBITDA

PCP: \$28.2m



\$11.0m

**NET PROFIT
BEFORE TAX**

PCP: \$17.2m



\$7.6m

**NET PROFIT
AFTER TAX**

PCP: \$12.3m



2.76c

**EARNINGS
PER SHARE**

PCP: 4.48c



1.0c

**FINAL DIVIDEND
75% FRANKED**

PCP: 2.0c* UNFRANKED



2.0c[#]

TOTAL DIVIDEND

PCP: 4.0c[^] UNFRANKED

* Includes 1.0 cent per share special dividend, unfranked

Interim dividend franked at 50% and final dividend franked at 75%

^ Includes 2.0 cent per share special dividend, unfranked

AMERICAS

Second-half revenue of \$62.7 million was a record for GALE in the Americas region for the third consecutive year. Second-half EBITDA of \$13.3 million was also a new record for GALE in the region. GALE delivered a record second half on the back of new program and product placements, promotional gains and increased pricing across the consumer and commercial markets despite challenging operating conditions associated with international and domestic shipping and logistics. Throughout the year, there were persistent headwinds due to sustained input cost inflation, particularly in international shipping, distribution, materials and labour. In addition, demand normalised following earlier surges in consumer spending on home improvement on the back of pandemic-related restrictions and government stimulus.



RESULTS FOR H2 FY22	2H FY22 A\$ million	2H FY21 A\$ million	Change %	2H FY20 A\$ million	Change %
Revenue	62.7	59.2	6	55.9	12
EBITDA	13.3	9.9	35	13.0	3

RESULTS FOR FY22	FY22 A\$ million	FY21 A\$ million	Change %	FY20 A\$ million	Change %
Revenue	95.6	96.2	(1)	73.3	30
EBITDA	13.0	13.5	(4)	11.8	10

AUSTRALIA & NEW ZEALAND

GALE delivered a robust second-half result despite a challenging first half resulting from cooler, wetter weather across eastern Australia and supply chain challenges that constrained production capacity for the Company's coated fabrics. Primary drivers were increased demand for the Company's coated fabrics used in grain handling and water containment and for non-woven coated products used in food handling. As in the Americas region, there were persistent headwinds due to sustained input cost inflation, particularly in international shipping, distribution, materials and labour, and as demand normalised following earlier surges in consumer spending on home improvement on the back of pandemic-related restrictions and government stimulus.



RESULTS FOR H2 FY22	2H FY22 A\$ million	2H FY21 A\$ million	Change %	2H FY20 A\$ million	Change %
Revenue	36.7	29.6	24	27.8	32
EBITDA	4.5	2.8	61	1.4	220

RESULTS FOR FY22	FY22 A\$ million	FY21 A\$ million	Change %	FY20 A\$ million	Change %
Revenue	93.7	92.0	2	64.6	45
EBITDA	11.5	14.4	(20)	5.4	114

MIDDLE EAST / NORTH AFRICA AND EURASIA



MENA

Improving business conditions, increased infrastructure project investment, new products and price increases were the primary drivers of the revenue increase in the second half. Tightened credit policy improved overall and long-dated debtors in the region at 30 June 2022 compared to 30 June 2021 with limited negative impact on revenue.

RESULTS FOR H2 FY22	2H FY22 A\$ million	2H FY21 A\$ million	Change %	2H FY20 A\$ million	Change %
Revenue	5.1	4.2	22	4.7	10
EBITDA	0.9	1.1	(18)	0.6	46

RESULTS FOR FY22	FY22 A\$ million	FY21 A\$ million	Change %	FY20 A\$ million	Change %
Revenue	8.6	8.6	(1)	10.5	(18)
EBITDA	1.6	2.2	(30)	2.2	(28)



EURASIA

Revenue and EBITDA for both the second half and the full year were lower compared to prior corresponding periods, driven primarily by demand normalisation across both commercial and consumer end-markets and despite price increases across the market.

RESULTS FOR H2 FY22	2H FY22 A\$ million	2H FY21 A\$ million	Change %	2H FY20 A\$ million	Change %
Revenue	5.1	6.2	(18)	5.6	(10)
EBITDA	1.9	2.2	(16)	2.0	(7)

RESULTS FOR FY22	FY22 A\$ million	FY21 A\$ million	Change %	FY20 A\$ million	Change %
Revenue	7.6	8.4	(9)	8.0	(4)
EBITDA	2.6	2.7	(5)	2.7	(2)



COMPANY STRATEGY



OUR CORE STRATEGY

TO BUILD GALE PACIFIC INTO A FASTER GROWING, WORLD-CLASS, GLOBAL FABRICS TECHNOLOGY BUSINESS.



**PRODUCT
INNOVATION**



**CATEGORY
GROWTH**



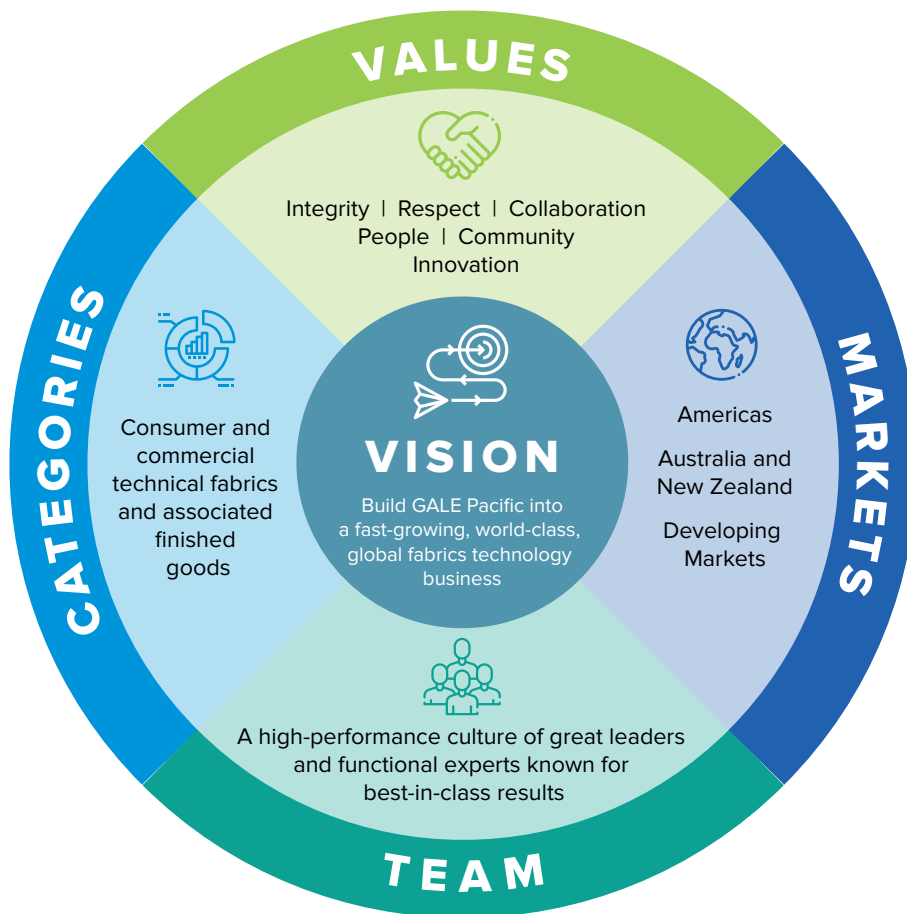
**IMPROVED
OPERATIONS**



**NEW
MARKETS**



GROWTH ACCELERATION PLAN



HOW WE GROW

GROW OUR CATEGORIES

- **DEVELOP AND LAUNCH** breakthrough innovation in our core categories
- **ACCELERATE** new & near neighbour category entry
- **ACCELERATE** penetration via leadership brand activation and communication

GROW OUR MARKETS

- **DRIVE CATEGORY GROWTH** in retail & commercial in Australia & the United States
- **RAPIDLY EXPAND** distribution & availability in the United States
- **EXTEND OUR BORDERS** into Latin America, Southeast Asia, Canada, Middle East & Europe

GROW OUR SUPPLY CHAIN

- **LEVERAGE ONE** Global GALE Supply Chain | Plan, Procure, Manufacture, Deliver, Distribute & Serve
- **ENHANCE** utilisation, efficiency & flexibility across our global supply chain and operations
- **EXPAND** productivity delivery & **ATTACK** trapped cost of failure

GROW OUR CAPABILITIES

- **SIMPLIFY OUR BUSINESS** and ways of working for improved clarity, efficiency & execution
- **BUILD & IMPLEMENT** the right global IT strategy, tools & team to enable our growth plans
- **DEEPEN OUR INSIGHTS & INNOVATION** capabilities to accelerate our growth strategy

GROW OUR PEOPLE

- **DEVELOP** our functional leadership capabilities throughout the organisation
- **EMBED** our Attract, Engage, Develop organisational development model
- **BUILD & EMPOWER** the team to **DOUBLE** by becoming an employer of choice for **TOP TALENT** to **GROW** their **CAREERS**

DELIVERED WITH EDGE: Every Day Great Execution

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OUTLOOK

We anticipate and are planning for revenue and profit growth in FY23, driven mainly by further growth in the Americas region in the second half of the year.

- Increasing evidence of cost stabilisation and input cost inflation cessation throughout the first half.
- Evidence of steadily improving global supply chain conditions in the first half including international and domestic shipping capacity increases and cost normalisation.
- Continue to invest in line with the Growth Acceleration Plan for the future.
- Anticipated revenue growth delivering comparable earnings in 1H FY23 as compared to 1H FY22.



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