

11 May 2023

McPherson's FY23 update

McPherson's Limited ('The Company') provides a trading update for 10 months to April 2023* (YT April 23) and an assessment for the year ending 30 June 2023.

The Company has recorded YT April 23 sales revenue of \$175.4m, 0.7% below the prior year (YT April 22: \$176.7m) and YT April 23 underlying profit before tax of \$5.3m, 32% below the prior year (YT April 22: \$7.8m). While the current trading environment remains uncertain, a similar percentage variance in underlying PBT for the full year is anticipated.

Positive sales growth in Essential Beauty brands and Fusion, coupled with increased advertising and promotion spend, have been more than offset by a decline in sales and contribution of Multix and A'kin. Recent supply chain disruptions impacting key Dr. LeWinn's products have also adversely affected availability and sales.

The Company is progressing with its recruitment process of a new Managing Director. While the Board remains confident in the sustainable potential of the Health, Wellness and Beauty sectors, the new Managing Director will be tasked with undertaking a comprehensive review of the execution of the strategy, to ensure the appropriate structure and investment to support the growth agenda.

This ASX announcement has been authorised by the Board of Directors.

** Unaudited, provisional results.*

For further information please contact:

Investors: Paul Witheridge at pwitheridge@mcpher.com.au or + 61 414 760 489

ASX: Linda Gough at lgough@mcpher.com.au or +61 499 931 610

About McPherson's Limited

McPherson's, established in 1860, is a leading supplier of Health, Wellness and Beauty products with operations in Australia, New Zealand and Asia. McPherson's markets and distributes beauty care, hair care, skin care, vitamins, supplements, and personal care items such as facial wipes, cotton pads and foot comfort products, as well as a range of kitchen essentials such as baking paper, cling wrap and aluminium foil.

McPherson's revenue is primarily derived from its diversified portfolio of owned, market-leading brands, including Dr. LeWinn's, A'kin, Manicare, Lady Jayne, Swisspers, Multix, Fusion Health, Oriental Botanicals, Moosehead and Maseur. McPherson's also manages several brands for agency partners.

For further information on McPherson's business and its strategy and to view the most recent corporation video please refer to the company's website <http://www.mcphersons.com.au>

ASX:
MCP

ABN:
36 000 020 495

ADDRESS:
105 Vanessa Street
Kingsgrove
NSW 2208

PHONE:
(02) 9370 8000