



2024 ANNUAL GENERAL MEETING

16 October 2024

REDOX LIMITED
(RDX.ASX)



Annual General Meeting Agenda

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Q&A

Chair's Introduction

Ian Campbell
Non-Executive Chair

CEO's Address

Raimond Coneliano

Chief Executive Officer & Managing Director

Leading distributor of chemicals, ingredients and raw materials


7,000+
ACTIVE CUSTOMERS


5,000+
SKU'S

Primary focus organic growth complimented by acquisitions & geographic expansion

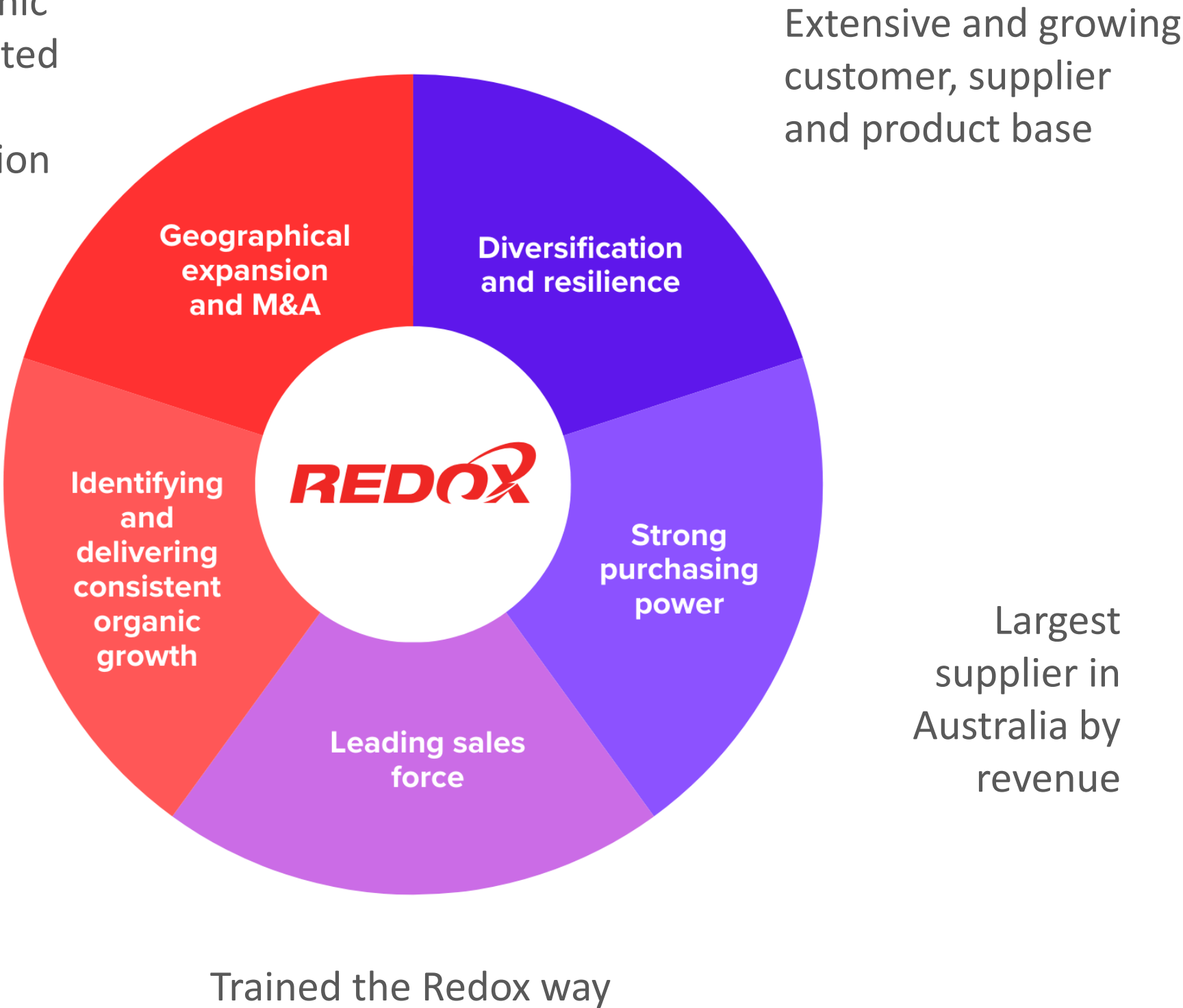

100+
STOCK LOCATIONS


1,000+
ACTIVE SUPPLIERS


400+
STRONG TEAM*


1,200+
PRODUCT GROUPS

* Team includes 180+ salespeople across APAC & USA

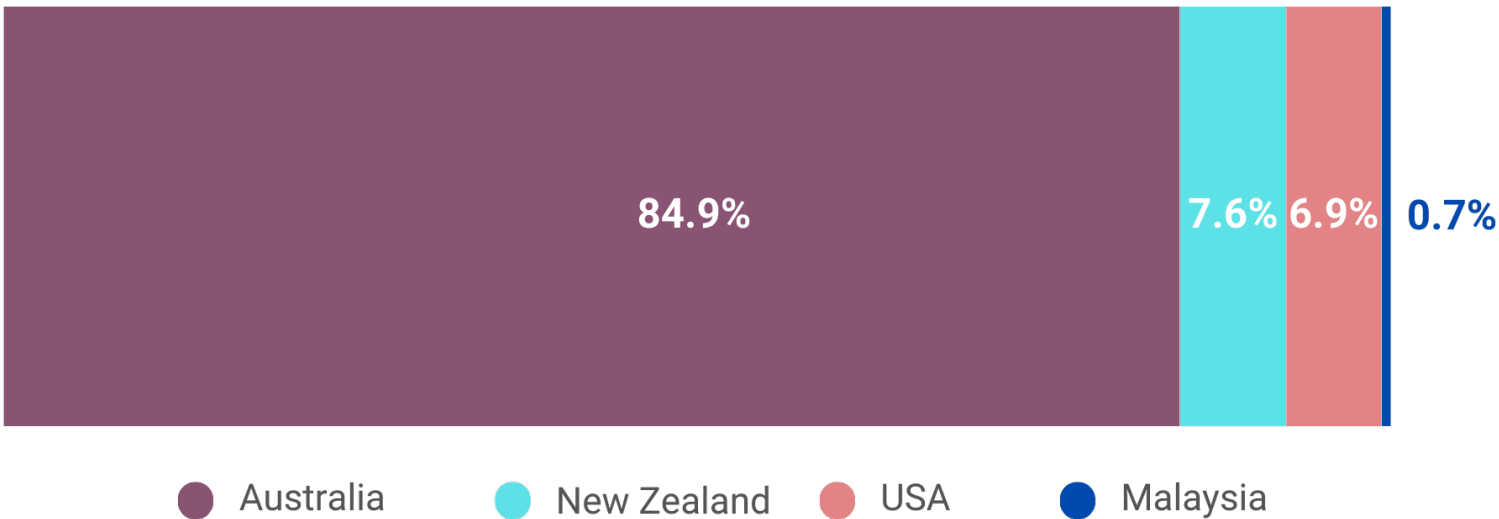


Diverse client, industry, product and supplier base

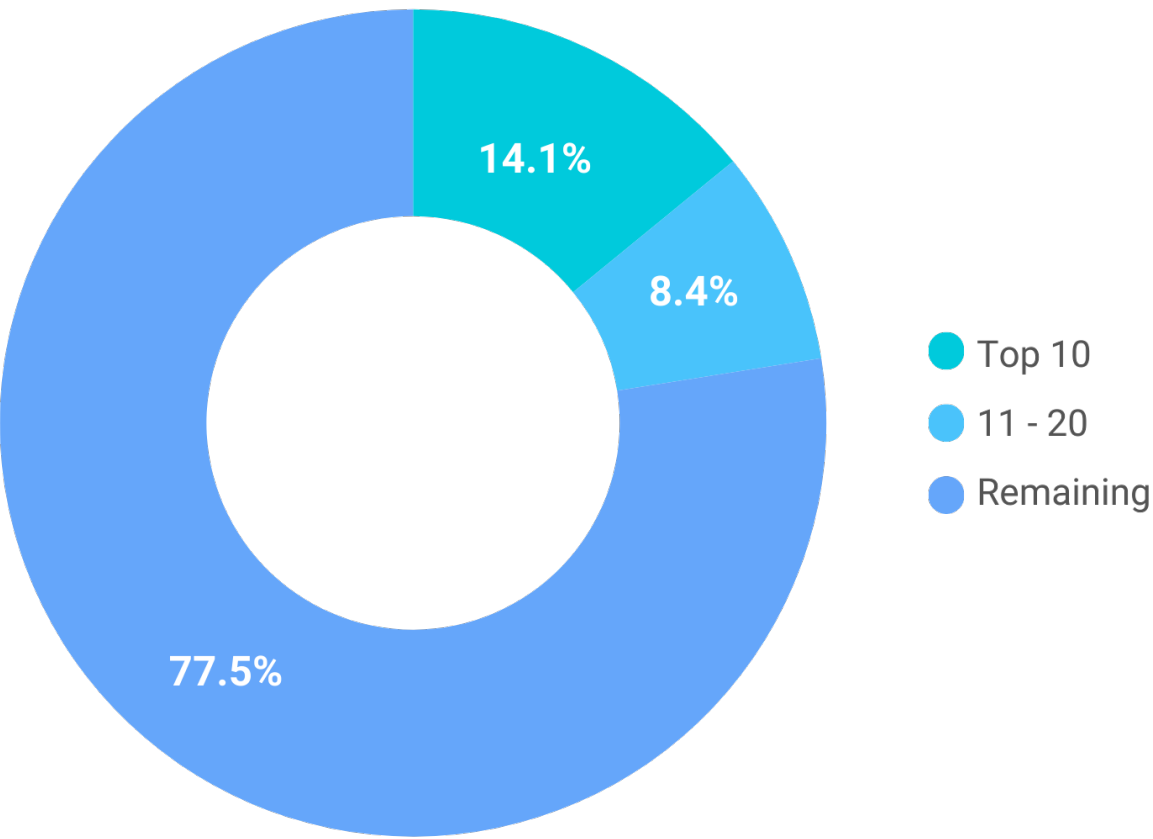


- Largest customer represents ~1.8% of FY24 sales
- Top 10 customers represent ~14.1% of FY24 sales
- Largest individual supplier accounted for ~3.1% of FY24 sales
- Broad geographical supply base that reduces supply risks
- Sourced products from 53 countries in FY24

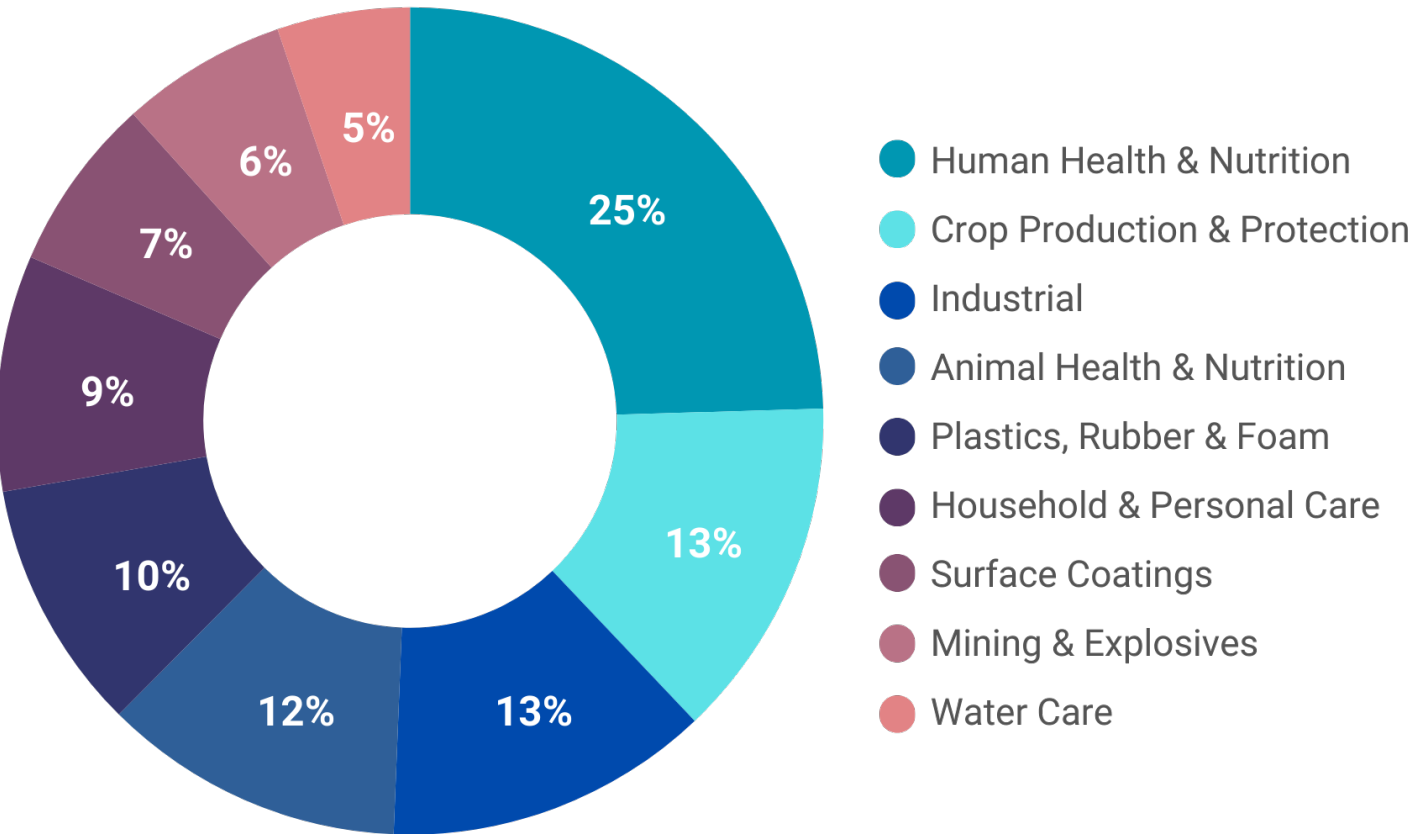
Sales by Country FY24



Sales by customer concentration FY24



Sales by industry sectors FY24



Environmental, Social & Governance



Redox aims to be a good corporate citizen embracing positive societal and industry engagement, responsible operation and practical initiatives



Redox is committed to ethical sourcing, seeks to adhere to the highest ethical standards



GROUP STRATEGY

Raimond Coneliano
CEO and Managing Director

Redox continues to build its platform

Organic Growth

- Volume growth well above historical average in Q1 FY25
- Entity established in Canada in Q1 FY25 to facilitate further expansion in North America
- New Sunscreen Active (UV-A absorber) launched in Q1 FY25 with almost \$500K sales already

Inorganic Growth

- Agreement to purchase business & assets of Auschem, completion expected in Q2 FY25
- Auschem is a leading distributor of solvents and specialty products for mining applications, adds capability to store and deliver bulk liquids & custom blend
- Robust pipeline of targets with focus on ANZ & USA

OPTIGEN
INGREDIENTS



Element
Raw Materials LTD

Both Completed FY24

Oleum



Completed Q1
FY25



Expected Completion Q2
FY25



FY24 Results Summary

Raimond Coneliano
CEO and Managing Director

2024 Highlights

\$94.8m

Underlying NPATFX
11.4% growth vs PCP

23.4%

Gross Profit Margin
2.6 pts above PCP

12.2%

Underlying EBITDAFX Margin
0.8 pts above PCP

\$115.9m

Cash Flow from operations
(Net Cash position \$177m)

11.8%

Proforma Basic Earnings Per
Share Growth

19.1%

Underlying after tax Return On
Invested Capital

6.5cps

Final Dividend
Total 2024 Dividend 12.5cps

30.8%

Net Working Capital to sales
fell by \$18 million

1.5%

Increase in Gross Profit vs PCP due to disciplined margin management

12.2%

EBITDAFX margin, improvement of 0.8ppts vs PCP

\$95m

Underlying NPATFX improved by 11.4% vs PCP due to higher GP margin and interest income

Profit & Loss overview

	FY24	FY23	Change
	\$m	\$m	%
Revenue	1,137	1,258	-9.6%
Gross profit	266	262	1.5%
Gross margin	23.4%	20.8%	2.6ppts
Underlying EBITDAFX ¹	139	143	-2.9%
Underlying EBITDAFX ¹ margin	12.2%	11.4%	0.8ppts
Underlying NPATFX ¹	95	85	11.4%
Underlying NPATFX ¹ margin	8.3%	6.8%	1.5ppts
Proforma basic Earnings Per Share (cents) ³	17.20	15.38	11.8%
ROIC ²	19.1%	21.6%	-2.5ppts

Notes:

1. Underlying EBITDAFX and NPATFX excludes unrealised currency revaluations relating to non-cash mark-to-market adjustments on Redox's open forward exchange contracts at period end and the one off listing cost of \$5 million. The mark to market adjustments arise as Redox does not qualify for hedge accounting treatment under the terms of AASB 9 Financial Instruments and so is required to include the non-cash gain or loss on open foreign exchange positions at period end within its statutory result. Redox does not consider these amounts to form part of the Group's "underlying" earnings, and accordingly presents NPATFX metrics which exclude the impacts of these balances.
2. Return on Invested Capital ("ROIC") is defined as net operating profit after tax (NOPAT), divided by average invested capital (total equity plus net debt and lease liabilities).
3. Normalised for the number of shares at the Group's ASX listing on 3 July 2023

Outlook

During FY25 Redox will continue to expand our geographic footprint in North America, bolster our product portfolio, increase our share of wallet and grow our client base

We remain focused on driving organic revenue growth and anticipate strong volume growth at or above historical average in FY25

We continue to review strategic M&A opportunities which will contribute to positive momentum

Due to uncertain geopolitical and macroeconomic conditions the company has chosen not to give specific guidance at this time, however the company believes that price deflation and destocking to be largely complete

Gross Profit Margins are expected to ease towards the longer-term average in the medium term as a result of expected expansion in the US and commodity sales volume increase

Redox's strategy and resilient business model has delivered consistent long-term growth and business expansion

The fundamentals of the business are strong and remains well placed to grow into the future



Formal Business of Meeting

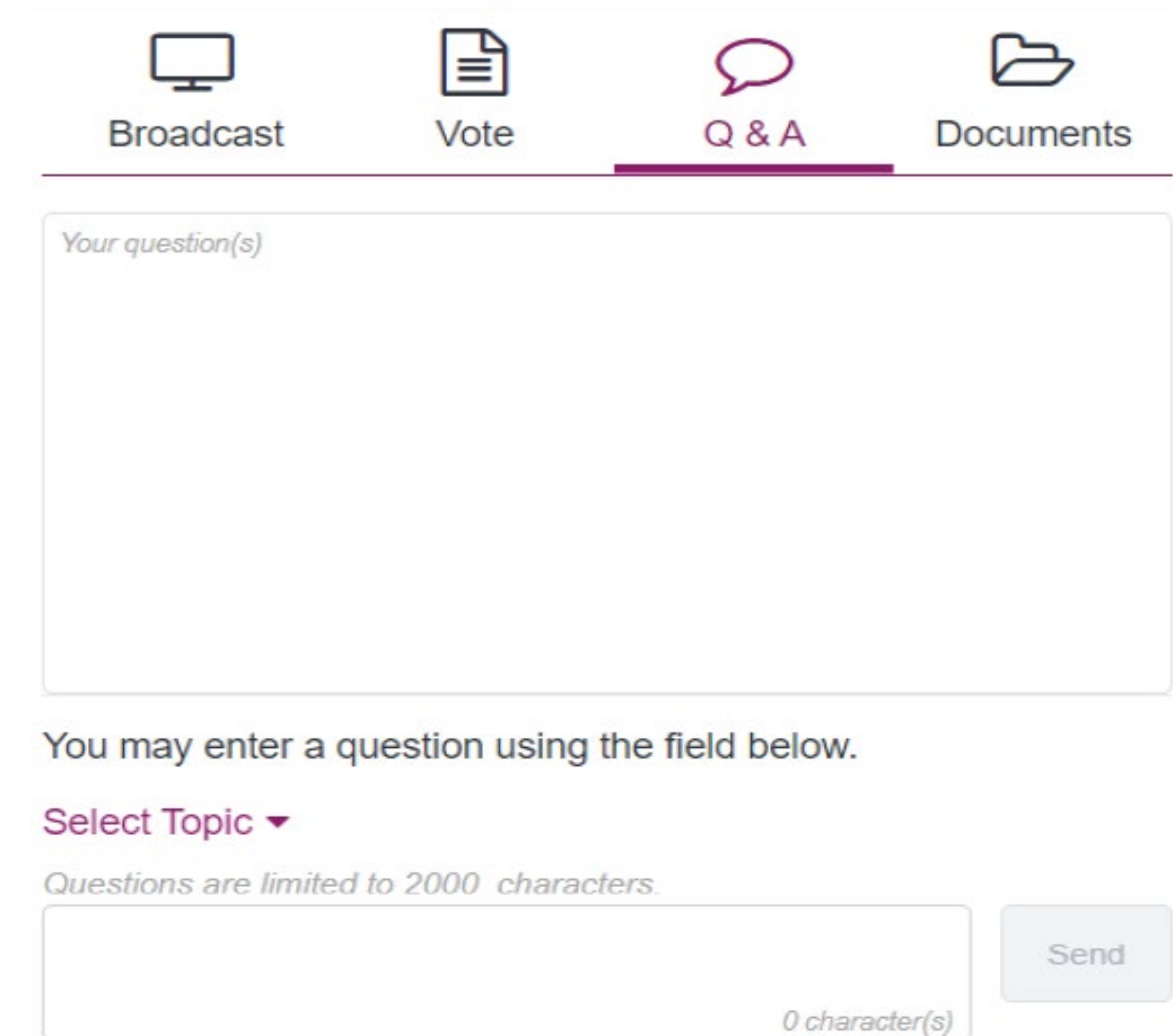
How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed

The screenshot shows the REDOX voting interface. At the top, there are four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is the active tab), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the icons is a grey bar labeled 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Below this, there are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this, there is a green checkmark icon and the text 'We have received your vote **For**. Click here to change your vote.'

How to ask a question

- To ask a written question select the Q&A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the send button
- To ask a verbal question follow the instructions below the broadcast window



The screenshot shows the REDOX interface with four tabs: Broadcast, Vote, Q & A (selected), and Documents. Below the tabs is a large text box labeled "Your question(s)". Below this text box is the instruction "You may enter a question using the field below." followed by a "Select Topic" dropdown menu. Below the dropdown is a smaller text box with a character count "0 character(s)" and a "Send" button. A note above the smaller text box states "Questions are limited to 2000 characters."

Items of Business

Item 1 – Financial Report

Item 2 – Adoption of Remuneration Report

Item 3 – Re-election of Director

Item 4 – Grant of Performance Rights

Item 4.1 – Raimond Coneliano

Item 4.2 – Renato Coneliano

Item 4.3 – Richard Coneliano

Proxy votes

Item 2 – Adoption of the Remuneration Report

For	Against	Open	Abstain	Excluded
109,431,369	775,228	102,221	34,665	232,752,371
99.20%	0.70%	0.10%	-	-

Proxy votes

Item 3 – Re-election of Director – Ian Campbell

For	Against	Open	Abstain	Excluded
294,297,147	27,824,378	2,677,083	16,800,895	0
90.61%	8.57%	0.82%	-	-

Proxy votes

Item 4 - Grant of Performance Rights to Executive Directors

Item 4.1 Raimond Coneliano, CEO & Managing Director

For	Against	Open	Abstain	Excluded
106,461,987	3,747,287	102,221	31,988	232,752,371
96.50%	3.40%	0.10%	-	-

Item 4.2 Renato Coneliano, Marketing Director (Executive Director)

For	Against	Open	Abstain	Excluded
106,459,987	3,747,287	102,221	33,988	232,752,371
96.50%	3.40%	0.10%	-	-

Item 4.3 Richard Coneliano, Chief Operating Officer (Alternate Director)

For	Against	Open	Abstain	Excluded
106,459,487	3,747,787	102,221	33,988	232,752,371
96.50%	3.40%	0.10%	-	-

Complete Voting

Q&A

Disclaimer



Important notices

This Presentation has been prepared by Redox Limited (ABN 92 000 762 345) ("RDX" or "Company").

Summary information

This Presentation contains summary information about RDX and its activities current as at 30 June 2024. The information in the Presentation is of a general nature and does not purport to be complete or comprise all information which a shareholder or potential investor may require in order to determine whether to deal in RDX shares. It should be read in conjunction with RDX's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

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Financial data

All dollar values are in Australian dollars (\$) unless stated otherwise.

Non-IFRS Financial information

RDX's results are reported under International Financial Reporting Standards (IFRS). This presentation also includes certain non-IFRS measures including "underlying", "adjusted" and "pro-forma" and other measures that are used internally by management to assess the operational performance and management of the Group. Non-IFRS measures have not been subject to audit or review. All numbers listed as "statutory" comply with IFRS and have been audited.

Past performance

Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as an indication of future performance.

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This presentation contains certain "forward-looking statements" including statements regarding our intent, belief or current expectations with respect to the Company's business and operations, market conditions, results of operations and financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Presentation contains such statements that are subject to risk factors associated with an investment in RDX. RDX believes that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially.



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