



2022 FULL YEAR

INVESTOR PRESENTATION



Agenda



- Pental Overview
- FY22 Business Review
- Financial Performance
- Business Outlook
- Recap





Our Vision

“To be a leading supplier of shelf stable products to its chosen channels & markets, built around a reputation of delivering quality, innovation and sustainability to the satisfaction of customer needs whilst enhancing shareholder value.”



“We are active in developing new products to grow market share and building strong, ongoing relationships with our customers and suppliers.”

WE ALWAYS ACT WITH INTEGRITY & RESPECT



SAFETY

“Safety comes first”

- We keep our people and visitors safe
- We aim for Zero Harm – no injuries or incidents
- We model and reinforce safe behaviour – at work and home
- We proactively identify hazards
- We maintain clean and safe workplaces and equipment

PENTAL VALUES:

- Safety first
- Proud & Performance Driven
- Passionate about our Customers & Brands
- United & Cohesive – ‘Team Pental’
- Committed to Quality & Continuous Improvement
- Accountable & Agile

CUSTOMER

“Customers are at the centre of everything we do”

- We build recognisable, strong and trusted brands
- We develop lasting customer relationships
- We respond quickly and effectively to our customers needs
- We take pride in delivering quality products on time
- We create value for our loyal customers

INNOVATION

“Embracing new ideas, creating new opportunities”

- We dare to be different
- We challenge the status quo and take calculated risks
- We encourage and seek new ideas and opportunities
- We use consumer insights to create new thinking and innovative solutions

QUALITY

“Focussed on quality & continuous improvement”

- We pride ourselves on quality
- We continuously improve everything we do
- We take responsibility for achieving our business objectives
- We are agile, flexible and respond rapidly to change
- We plan for the long-term and a sustainable future

PEOPLE

“We trust, develop, and care for our people”

- We act with compassion, honesty and consistency
- We empower, trust and support each other
- We listen attentively and communicate openly
- We demonstrate positive “can-do” attitudes every day
- We work as one team – Team Pental
- We provide opportunities for personal growth & development
- We recognise & celebrate our successes



Hampers with Bite FY22 Highlights



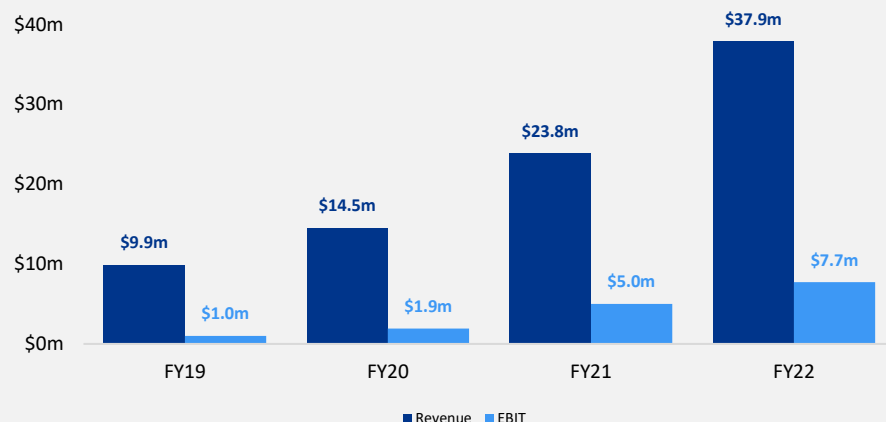
Hampers with Bite



Hampers with Bite background

- Hampers With Bite Pty Ltd (HWB) acquisition was completed on 1 September 2021 – just 2 weeks after entering the agreement to acquire the business.
- HWB are hamper and gifting specialists, providing a range of hampers and gifts. HWB hampers and gifts are targeted towards gifts to friends & family and corporates clients
- HWB runs both a business to business (B2B), and business to consumer (B2C) model, supplying both gifts and food & wine hampers to a loyal customer and consumer.

HWB Financial Performance¹



- HWB grew from a ~\$10m revenue business in FY19 to a ~\$24m revenue business in FY21¹
- The strong growth trajectory continued in FY22 under Pental ownership, and the business delivered EBIT of \$7.7m

¹Includes unaudited pre-acquisition financial and other data provided by HWB

Performance Highlights



\$31.6m
Revenue since
acquisition

(\$37.8m FY22¹
revenue)

\$6.5m EBIT
since acquisition

(\$7.7m EBIT for FY22¹)

9,000+
Businesses
invoiced in
FY22¹

59%
Web Orders from
Returning
Visitors

**15th August
2022**
New Website
Launched

Vitale Wellness
Brand Launch

520,000+
Hampers
Distributed¹

43% Increase
in FY22 vs
FY21¹
New Customers
(B2B)

**B2C ~42%
& B2B ~58%**
Share of Revenue

**206K+ active
email
subscribers**
(up 124% compared
to June 2021)¹

128% Increase
vs Last FY
Return Website
Visitors¹

11% Increase
Vs Last FY
Increase in B2C
Average Order
Value¹

Self Care and Wellness Gifting



Developed a new Christmas & wellness range

Hampers With Bite will continue to focus on building out our range to increase our wellness and self care gift product offering as this trend continues to grow across B2C and B2B sectors.

4%

GROWTH OF WELLNESS
MARKET ANNUALLY

6%

ANNUAL PROJECTED
GROWTH CORPORATE
WELLNESS MARKET



HWB Product Rebranding



To meet consumer demand & market trends, we have revamped our existing products in-house to offer a more premium look and feel whilst maintaining affordable pricing. This eliminates the need to outsource from external suppliers, whilst giving us better control over product offering and competitive pricing

MY MAISON



BEFORE



AFTER

CONFECTIONER'S CHOICE



BEFORE



AFTER

LITTLE DARLING



BEFORE



AFTER

OLIVE GARDEN



BEFORE



AFTER





Pental Retail Brands FY22 Highlights



Sales Achievements



White King is
the #1 brand
in Bathroom Cleaners*



Launched 13 New
**Household Cleaning
Products**
within multiple grocery and
pharmacy chains

White King
11% Growth
in Net Sales compared
to previous year



**Dollar Growth up
(in Australia) 22%**



Extended our range of
**White King Toilet Gels in
Woolworths**

Pental Brands
Net Sales growth
5.2%
compared to
previous year



**Strong
Double-Digit Growth**
in Commercial,
Online, Pharmacy & Retail
Discounters channels



Little Lucifer in New Zealand
experienced exceptional
70% growth
over previous year

Market Share Recap



White King's Toilet Gel grew at double (Dollars) and triple (Units) that of the Segment.

This has resulted in Market Share gains of **+2.2% points*** for FY22



White King's Bathroom portfolio enjoyed sustainable, **7% growth.**

This result led to White King finishing FY22 as the **#1** brand of Bathroom cleaners*

#2
sku in
Market



#4
sku in
Market



#1
sku in
Market



#6
sku in
Market



Market Share Wins



Jiffy outpaced the category average growth rate in FY22 resulting in Market Share gains of **+1.1% points** vs prior year*.

— THE AUSTRALIAN —
COUNTRY LIFE

Country Life achieved outstanding dollar **(+19%)** and unit **(+5.2%)** growth resulting in a +0.5 market share percentage point gain for the full year*.

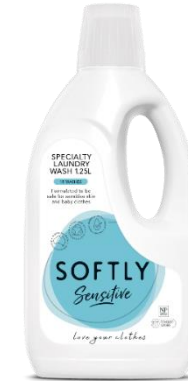


#1
sku in
Market



#6
sku in
Market

FY22 NPD Launches



LAUNCH DATES

Toilet Gel - Jun 22
Detergent Bleach – May 22
Bleach Spray – Feb 22

Feb 22

Toilet Cleaner – Nov 21
Disinfectant – Nov 21

Mould and Soap Scum 6 pack – Feb 22
Premium bleach 4 pack – April 22

May 22

May 22

July - 21

FY 22 Business Review



- Delivering the Strategy
- Business Scorecard
- Financial Performance
- Business Outlook
- Recap



What we said – Delivering our Strategy



Driving Sales through Key Brands

- White King
- Jiffy Fire Lighters
- Softly
- Country Life



Develop New Products and Channels

- Developing E-commerce products
- Bondi Soap
- Grow margin contribution



Expand Export Markets

- Grow New Zealand
- Continue to sell into China
- Explore other Asian markets



Hampers With Bite

- Explore further potential acquisitions
- Scale up Hampers with Bite
- New customers
- Value packs



Continuous Manufacturing Improvement

- Sustainability projects
- Waste and energy reduction
- New technology
- New product capabilities
- Drive down costs

Business Highlights



Successfully completed acquisition of Hampers with Bite effective 1 September 2021 fully replacing reduced Duracell distributorship

**HAMPERS
WITH BITE**

Smooth integration of the HWB E-commerce business under the Pental umbrella boosting Group profit margins



Sales growth of 7.8% in New Zealand market



First to market launch of White King, Country Life and Velvet value packs



Successfully commenced supply of 5 new products in Bunnings



HWB synergies and cross-selling opportunities with traditional brands continue to be realised in FY23



Developing new HWB seasonal growth strategies to be implemented in FY23



Successfully raised \$10.05 million (net of costs) in capital for HWB acquisition



Recovered increased input cost of commodities and freight in H2, FY22



Successful upgrade of fire protection systems at Shepparton facilities resulting in significant reduction in insurance premiums effective 1 December 2021

Sales Performance

- FY22 was a year of focusing on replacing the lost Duracell distributorship with an acquisition.
- We purchased the Hampers With Bite business on September 1st 2022.
- Hamper sales increased by 37% in the December Quarter.
- Branded revenue grew by 5.9% in Australia and 7.8% in New Zealand
- We also Invested in recovering our lost White King market share within the Cleaning Category.
- Pental commenced supplying Bunnings with 4 White King cleaning products achieving success with sales above expectations.

Brand and Product Strategy

- The business developed and launched the new Vitale personal care brand to be sold in both hampers and gifting.
- Continued Pental Brand consolidation strategy with the plan to focus on Core brands. This Strategy will result with Pental having 4 key Retail Brands to support with Advertising and Promotion:
 1. White King / Janola
 2. Country Life
 3. Softly
 4. Sunlight

Duracell Sales Agency Performance



- Pental is the appointed Duracell distributor for the Australian **Route Trade** sales channel
- We achieved year on year **sales growth of 12%** within the Route Trade sales channel
- We **commenced supplying Myer** Australia with display stands in 200 stores
- Pental were successful in ranging **Duracell in 160 Target Stores** across Australia



FY 22 Financial Performance

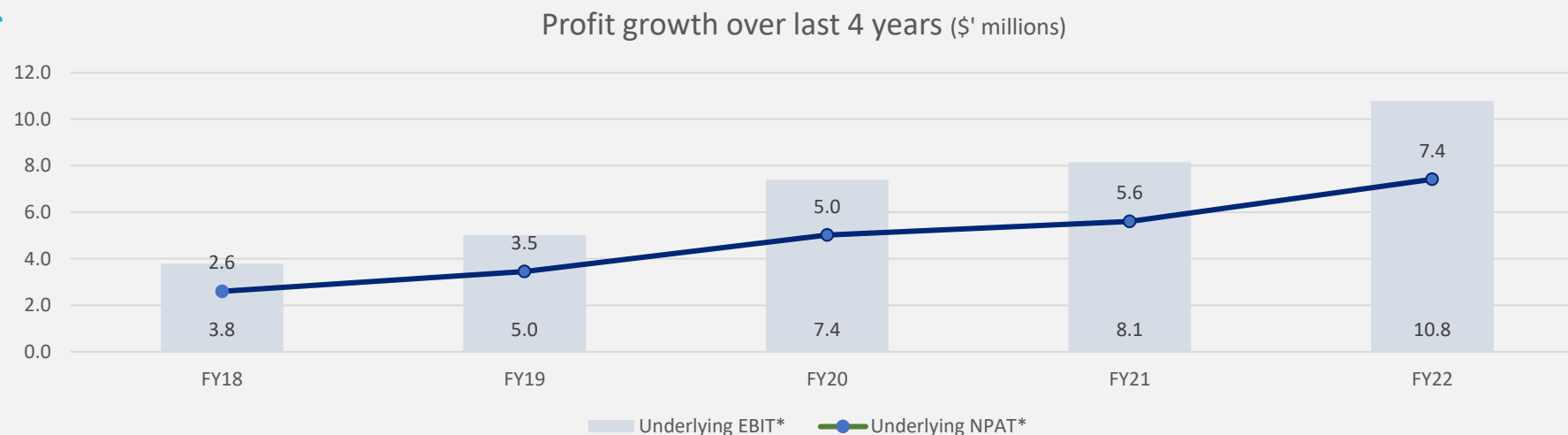
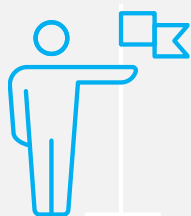


- 4 Year Trend
- Income Statement
- Statement of Accounts
- Cashflow



4th continuous year of profitability growth delivered in FY22, with EBIT margins significantly improving

Delivering Profit Growth



- 4th continuous year of profitability growth in FY22
- Acquisition of HWB fully offset impact of Duracell distributorship changes and delivered strong EBIT of \$6.5m in 10 months
- FY22 EBIT margins significantly improved due to addition of B2C and B2B channels through HWB acquisition
- Strong performance from retail brands with revenue up 5.2%

Financial Performance



1. Underlying EBIT	\$10.783m – up 32.3%
2. Underlying EBITDA	\$14.682m – up 22.4%
3. HWB EBIT contribution (for 10 months)	\$6.5m – up from EBIT of \$5.0 in full year FY21 ¹
4. Owned brands revenue	\$54.973m – up 5.2%
5. HWB revenue (for 10 months)	\$31.649m – up 56.3% on same 10-month period ¹
6. Cash & Debt position	\$8.1m in cash with \$3.8m in debt
7. Underlying earnings per share	4.53 cents per share – up 10.1%
8. Dividend per share	3.0 cents per share – up 15.4%

¹compared to unaudited figures from pre-acquisition period

- Acquisition of Hampers with Bite has not only **replaced profitability of lost Duracell distributorship channels**, but it has also brought Pental an **online channel customer base, improved scale, E-commerce expertise, revenue synergies and new product capabilities**
- Higher e-commerce sales mix of HWB **significantly improves underlying EBITDA margins**
- **Strong HWB growth while under Pental ownership** has offset reduced revenues following May 2021 changes to Duracell distributorship agreement
- Owned brand revenue **returned to growth in H2 – up 5.2% on FY21**
- Strong balance sheet position to target further **strategic acquisitions**
- **Increased dividend by 15.4%** to 3.0 cents per share

Key Consolidated Income Statement Items

\$'000	FY22	FY21	Change	%
Net Sales	117,432	124,940	(7,508)	(6.0%)
Underlying EBITDA	14,682	11,998	2,684	22.4%
underlying EBITDA margin on Net Sales	12.5%	9.6%	2.9%	
Depreciation	(3,899)	(3,849)	(50)	1.3%
Underlying EBIT	10,783	8,149	2,634	32.3%
Underlying EBIT margin on Net Sales	9.2%	6.5%	2.7%	
Underlying Net profit after tax (NPAT)¹	7,414	5,607	1,807	32.2%
Reported Profit after tax	6,367	5,363	1,004	18.7%
Underlying Basic earnings per share (in cents)¹	4.53	4.12	0.41	10.1%
Reported basic earnings per share (in cents)	3.89	3.94	(0.05)	(1.3%)
Dividends Per Share (in cents)	3.00	2.60	0.40	15.4%

- Delivered a **strong bottom-line growth of 32.2%** in underlying NPAT towards the high end of market guidance.
- Owened brands **sales up on PCP by 5.2%** driven by growth in White King (up 11.1%) and Country Life (up 9.3%). Both Australia (up 5.9%) and New Zealand (up 7.8%) regions grew revenue in brands
- Pental **successfully completed acquisition** of Hampers with Bite (HWB) on 1 September 2021 – within 2 weeks of entering agreement to acquire
- HWB delivered strong **revenue of \$31.6 million with an EBIT contribution of \$6.5 million** for the 10 months of ownership
- EBIT margins improved significantly** impacted by strong margins from HWB e-commerce business
- Underlying EPS of 4.53 cents per share up on PCP by 10.1%** after considering the impact of new shares issued in FY22 H1 to facilitate acquisition of HWB

¹ FY22 underlying results exclude impact of \$1.047m costs relating to HWB acquisition (net of tax). FY21 results exclude impact of \$0.248m non-cash write-down of brandnames (net of tax)

Key Statement of Financial Position Items

\$'000	FY22	FY21	Change
ASSETS			
Cash	8,132	12,702	(4,570)
Trade and other receivables	17,395	14,096	3,299
Inventories	17,817	16,053	1,764
Property, plant and equipment	18,888	19,301	(413)
Leased assets	1,013	928	85
Brandnames and other intangible assets	41,366	12,181	29,185
Other	669	333	336
Total Assets	105,280	75,594	29,686
LIABILITIES			
Trade and other payables	16,306	12,291	4,015
Current tax payable	342	449	(107)
Lease liabilities	972	978	(6)
Employee and other provisions	3,057	2,685	372
Contingent consideration	3,537	0	3,537
Borrowings	3,825	0	3,825
Other financial liabilities	89	81	8
Deferred Tax Liabilities	5,340	2,363	2,977
Total Liabilities	33,468	18,847	14,621
NET ASSETS	71,812	56,747	15,065

- **Strong cash position** as a result of strong operating cash flow of \$9.9 million
- Pental remains **effectively debt free** as at reporting date i.e. cash in excess of borrowings
- Working capital position marginally higher than June 21 due to HWB acquisition
- **Strong collection and management** of debtors with minimal overdues
- **Key brand values remain strong** supported by strong marketing investment e.g. White King
- Strong balance sheet to maintain a **healthy dividend and pursue further growth** opportunities

Key Consolidated Statement of Cash Flows Items

\$'000	FY22	FY21	Change
Profit after Tax	6,367	5,363	1,004
Add noncash items (impairment, depreciation, amortisation and employee share options expense)	4,072	4,333	(261)
Add Acquisition related expenses (not operating in nature)	1,047	0	1,047
Change in net working capital	85	7,354	(7,269)
Movement in income tax liabilities	(1,328)	(1,415)	87
Other balance sheet movements	(319)	410	(729)
Net cash provided / (used) by operating activities	9,924	16,045	(6,121)
Capital Expenditure	(2,242)	(1,955)	(287)
Acquisition of HWB (net of cash and costs)	(20,653)	0	(20,653)
Lease liabilities repaid	(862)	(565)	(297)
Repayment of supplier payment facility	8	(131)	139
Proceeds from issue of shares (net of costs)	10,046	0	10,046
Borrowings (net of repayments)	3,825	0	3,825
Dividend Paid	(4,616)	(4,360)	(256)
Net increase/(decrease) in cash	(4,570)	9,034	(13,604)
Net cash position at the beginning of the period	12,702	3,668	9,034
Net cash position at the end of the period	8,132	12,702	(4,570)

- Changes in working capital negligible compared to June 21
- **Operating cash flow remains strong.** FY21 includes ~\$8.7m in release of Duracell working capital
- The Group **successfully completed acquisition of HWB** on 1 September 2021 with cash consideration of \$21.121 million and costs of \$1.047 million offset by cash acquired at HWB of \$1.515 million
- Pental **successfully raised \$10.046 million** in capital through placement and share purchase plan to facilitate acquisition of HWB
- The Company remains **effectively debt free** as at reporting date (cash in excess of borrowings and other financial liabilities)
- FY22 **dividend increased by 15.4%** compared to FY21

FY 22 Business Outlook



- Hampers With Bite
- Retail Brands
- Business Operations





Hampers with Bite

New self care & wellness Hampers for FY23



UNWIND WELLNESS gift hamper \$45



HEALTH & WELLNESS hamper \$70



SELF CARE gift hamper \$70



UNWIND INDULGENT gift hamper \$165



B2B Opportunities



Thousands

more
B2B opportunities

Business partnerships

Going after national companies
with a new and improved
targeted range & bespoke sales
approach



8%

Expected growth
in Corporate
Gifting annually

STRATEGIC PARTNERSHIPS

Securing strategic partnerships
with high profile companies

ACCOUNT MANAGER

To focus on retention strategies we have allocated a dedicated
account manager to nurture existing clients, creating bandwidth for
sales to focus on lead generation



Christmas Catalogue
Digital Preview 2022

B2C Opportunities



Product value Add-on Opportunities



20%

Targeted growth on
Annual Events

FATHER'S DAY

One of the largest sales events outside of Christmas, the national event gives us another opportunity for exposure and revenue

ADD ONS/ UPSELLS

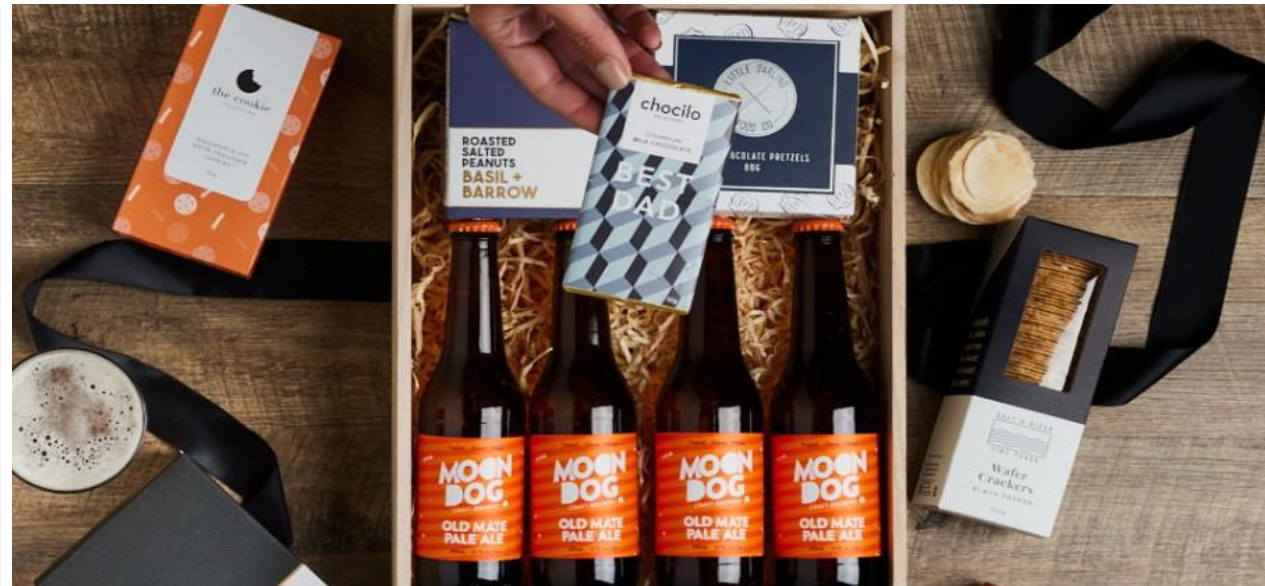
Diversifying our range of product add-ons as well as offering additional wine upsells to help increase basket size

CVR INCREASE

Re-platforming of our current website enables us to have more robust changes made, leading to an increase in conversion

PARTNERSHIPS

We have secured partnerships with Visa and Starward Whisky further grow our brand footprint and database





7500+

Vitale units
moved since launch
in May 2022



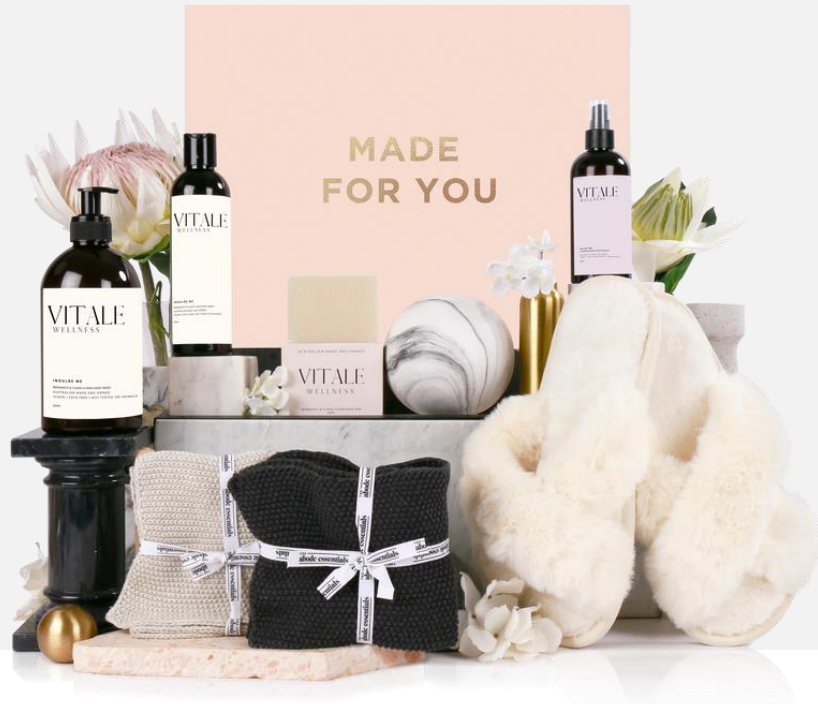
25%

Vitale saturation
in existing hamper range



TOP 10

Consistent best seller
since product launch



Our goal is to create a more sustainable packaging that still protects our amazing hampers but also protects the environment.

Comprehensive trials of new paper packaging in collaboration with Ranpak (the first global producer of 100% sustainable, paper-based packaging) have been completed in June & July 2022.

View to roll out new packaging from early 2023 with the goal of reducing the usage of packaging landfill waste by a minimum of 90%.



Plastic Version		New Eco-Friendly Material	
Flat inner bubble	Square packaging bubble	Flat filling	
			



Pental Retail Brands





***The #1 choice for
Household
Cleaning and
Protection products***

FY23 Focus – Sustainable NPD



100% plastic free, recyclable cardboard packaging (tablets cleaners)

Vegetable based inks

Eliminates the use of single use plastics



Biodegradable formulations

100% recyclable pump (no metal spring)

Ship less water

FY23 Focus – Sustainable NPD



Label uses 40%
less plastic

100% recyclable pump
(no metal spring)



Vegetable
based inks



100% rPET plastic
bottles and trigger

Biodegradable
wrapper



Business Operations Outlook



Driving Out Waste



- Reducing Production Waste
- Working with Industry Experts
- Questioning and Benchmarking all costs
- Increasing Measurements to improve efficiencies
- Increased Manufacturing Performance Reporting
- Staff education and training programs
- Ongoing focus on Continuous Improvement Projects



Environmental benefits:

Energy savings, reducing on average 30,000 kw/h per month



Old sleeving tunnel plant



NEW sleeving tunnel in bleach plant

Environmental benefits:

Energy savings and removes the risk of Greenhouse depleting gases R22 from entering the atmosphere



Redundant soap plant chiller



NEW soap plant chiller

Environmental benefits:

Introduction of Environmental wrap



Redundant firelighters flow wrapper



NEW firelighters flow wrapper

FY23 Investing in Sustainable Projects



New biodegradable firelighter wrapper will replace the current substrate, removing **more than 3.5million** non-degradable films from the waste stream

Increasing Production Efficiencies



Continuous
**IMPROVEMENT
PROJECTS**

Focusing on
**EMPLOYEE
RETENTION**

Ongoing
**PACKAGING
REVIEWS**

White King
**MASTER BRAND
STRATEGY**

**INCREASED
AUTOMATION**
with packing of
Hampers

Pental Shepparton
producing products
for the **HAMPER
BUSINESS**

GROWTH
through both range
diversification and
range rationalisation

R&D team
to focus on new
**SUSTAINABLE
PRODUCTS AND
PACKAGING**

Always
progressing with
NEW TECHNOLOGY





Sustainability

- Natural products
- New hampers with less packaging
- Recyclable packaging
- Reduce plastics
- Non-bleach cleaners
- Energy usage monitoring



Marketing

- Develop and execute Master brand strategies
- Digital marketing
- Invest in ranging
- Invest in shelf presence
- Driving sales with Australian Made / Australian Owned platform



Export Partners

- Enhancing our export footprint:
- New Zealand
 - China
 - Other Asian markets



Continuing Innovation Pipelines

- Developing new hampers
- New self care and wellness gifting
- Satisfy consumer needs
- Supply chain efficiencies
- Progress with latest technology



Strategic Acquisitions & Partnerships

- New products and categories
- Shareholder value
- Increasing scale
- Procell/Duracell
- Bunnings
- New distributors

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