



**JOHN PAUL  
MARCANTONIO**

CEO and Managing  
Director

**CEO &  
MANAGING  
DIRECTOR'S  
ADDRESS**

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# 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<sup>#</sup>**

**TOTAL DIVIDEND**

PCP: 4.0c<sup>^</sup> 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.



	2H FY22 A\$ million	2H FY21 A\$ million	Change %	2H FY20 A\$ million	Change %
<b>RESULTS FOR H2 FY22</b>					
<b>Revenue</b>	62.7	59.2	6	55.9	12
<b>EBITDA</b>	13.3	9.9	35	13.0	3
	FY22 A\$ million	FY21 A\$ million	Change %	FY20 A\$ million	Change %
<b>RESULTS FOR FY22</b>					
<b>Revenue</b>	95.6	96.2	(1)	73.3	30
<b>EBITDA</b>	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.



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

  

<b>RESULTS FOR FY22</b>	<b>FY22</b>	<b>FY21</b>	<b>Change</b>	<b>FY20</b>	<b>Change</b>
	<b>A\$ million</b>	<b>A\$ million</b>	<b>%</b>	<b>A\$ million</b>	<b>%</b>
<b>Revenue</b>	93.7	92.0	2	64.6	45
<b>EBITDA</b>	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.

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

<b>RESULTS FOR FY22</b>	<b>FY22</b> A\$ million	<b>FY21</b> A\$ million	<b>Change</b> %	<b>FY20</b> A\$ million	<b>Change</b> %
<b>Revenue</b>	8.6	8.6	(1)	10.5	(18)
<b>EBITDA</b>	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.

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

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



# COMPANY STRATEGY

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# 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	<b>GROW OUR CATEGORIES</b>	<ul style="list-style-type: none"> <li>DEVELOP AND LAUNCH breakthrough innovation in our core categories</li> <li>ACCELERATE new &amp; near neighbour category entry</li> <li>ACCELERATE penetration via leadership brand activation and communication</li> </ul>
	<b>GROW OUR MARKETS</b>	<ul style="list-style-type: none"> <li>DRIVE CATEGORY GROWTH in retail &amp; commercial in Australia &amp; the United States</li> <li>RAPIDLY EXPAND distribution &amp; availability in the United States</li> <li>EXTEND OUR BORDERS into Latin America, Southeast Asia, Canada, Middle East &amp; Europe</li> </ul>
	<b>GROW OUR SUPPLY CHAIN</b>	<ul style="list-style-type: none"> <li>LEVERAGE ONE Global GALE Supply Chain   Plan, Procure, Manufacture, Deliver, Distribute &amp; Serve</li> <li>ENHANCE utilisation, efficiency &amp; flexibility across our global supply chain and operations</li> <li>EXPAND productivity delivery &amp; ATTACK trapped cost of failure</li> </ul>
	<b>GROW OUR CAPABILITIES</b>	<ul style="list-style-type: none"> <li>SIMPLIFY OUR BUSINESS and ways of working for improved clarity, efficiency &amp; execution</li> <li>BUILD &amp; IMPLEMENT the right global IT strategy, tools &amp; team to enable our growth plans</li> <li>DEEPEN OUR INSIGHTS &amp; INNOVATION capabilities to accelerate our growth strategy</li> </ul>
	<b>GROW OUR PEOPLE</b>	<ul style="list-style-type: none"> <li>DEVELOP our functional leadership capabilities throughout the organisation</li> <li>EMBED our Attract, Engage, Develop organisational development model</li> <li>BUILD &amp; EMPOWER the team to DOUBLE by becoming an employer of choice for TOP TALENT to GROW their CAREERS</li> </ul>

**DELIVERED WITH EDGE: Every Day Great Execution**

# 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**



# 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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