

A photograph of a modern, multi-story office building with a white facade and large glass windows. The building is surrounded by green trees and shrubs. Three flags are flying on tall poles in front of the building: the Australian flag, the New Zealand flag, and a blue flag with a white logo. The sky is clear and blue.

IDT AUSTRALIA LIMITED 2022 FULL YEAR RESULTS AND INVESTOR UPDATE

November 2022



Australia Pandemic Opportunities

Sterile Manufacturing

- Federal Government Contract completed in Q2
- First Sterile (Aseptic) Manufacturing License Extension from the TGA Q2
- Site is manufacturing ready with capacity of up to 100M vaccine doses (assumes 10-16 doses per vial, 26k vials per day)
- Partnership with the Monash University / Doherty Institute for GMP manufacture of their mRNA COVID-19 receptor binding domain vaccine
- Sterile manufacturing facility successfully manufactures Australia's first cGMP mRNA vaccine
- Vaccine completed phase I clinical trials for Sars-Cov-2



Investing in Growth

Capability and Capacity Investment

- Sterile manufacturing facility enhancement and completion of TGA CAPA's throughout 2022
- Further investment in encapsulation machine with capacity of 200,000 units per day
- IDT continues to offer advanced and complex pharmaceutical manufacturing including but not limited to anti-body drug conjugates and similar biological downstream processing
- Several projects in development that have a sterile product manufacturing end product
- We continue to explore complex projects high value projects



Key Financial Highlights

- First Half of FY22 produced revenue of \$8.56M and EBITDA of \$1.98M.
- FY22 Revenue decrease of 40% to \$12.3 million over FY21
- FY22 EBITDA decreased by \$3.5million to \$376k over FY21
- The significant gap in revenue between FY21 and FY22 was mostly due to a large government contract in FY21.
- Expense and resources were diverted to sterile readiness and TGA Corrective action plans which were in place in FY21

Full Year Results FY22 vs FY21 (\$'000)

| | Actual | |
|--------------------------|-----------|----------|
| | FY 22 | FY 21 |
| Revenue | \$12,130 | \$16,926 |
| EBITDA | \$376 | \$3,883 |
| NPAT | (\$1,160) | \$2,103 |
| Basic Earnings per share | -0.5¢ | 0.9¢ |

Sovereign Manufacturing

- IDT completed several unsuccessful bids within government initiatives, including:
- Modern Manufacturing Initiative (MMI)
- Translation & Collaboration Streams
- Medical Research Future Fund (MRFF)
- IDT continues to explore opportunities to develop sovereign manufacturing capabilities to address critical drug shortages and to bolster on shore manufacturing.
- During 2022 several developments have placed Melbourne as a destination for mRNA research.



Image credit: Genome Research Limited

Building Capacity & Capability

- Build for Growth strategy
- Increased Focus on Business and Pipeline Development
- IDT's has a proven record of Product Development Delivery
- 12,000sqm of R&D and Manufacturing Facilities in API, Capsule, Tablet, Oral Liquid & Injectables. Broad Capability and Capacity for Scale
- Focussed on Increased Volume and capacity utilisation
- Strategic Development of Complex Formulations
- High Value Differentiating Technology

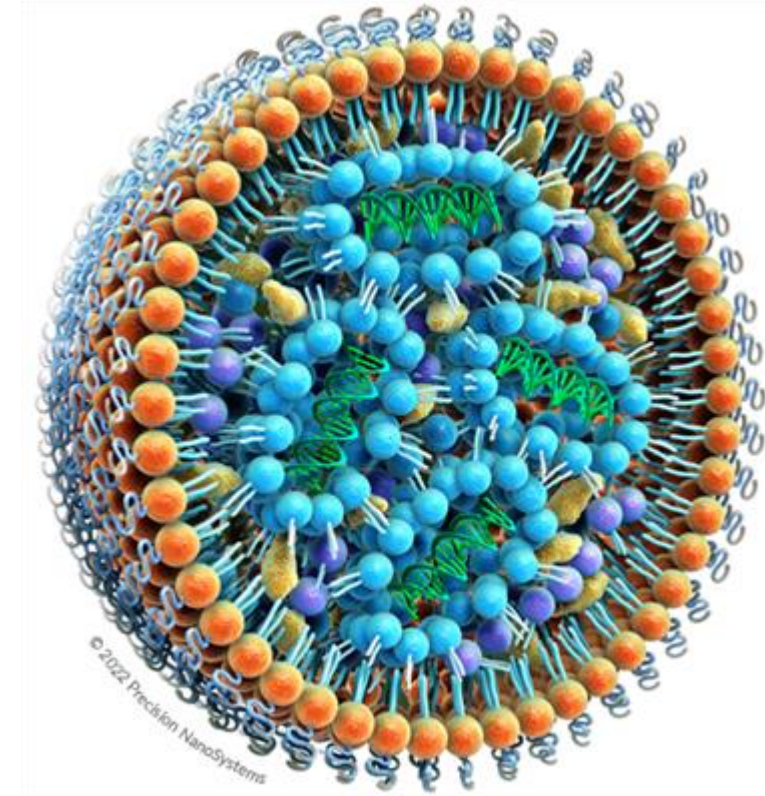
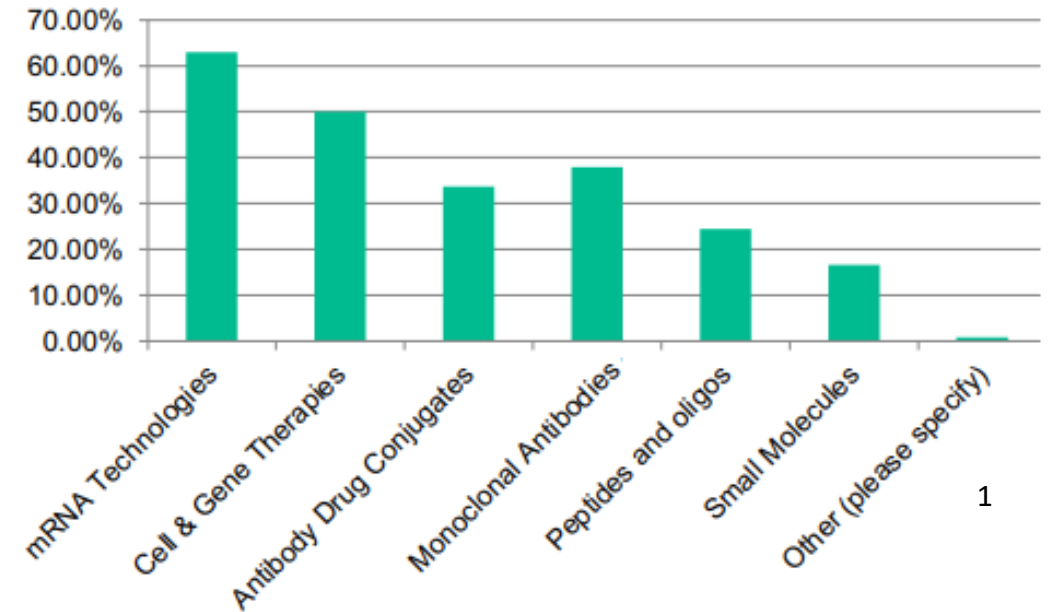


Image Credit: Precision NanoSystems

Advancing Technology RNA Opportunity

- Record Investment in mRNA platforms disrupting the Biotechnology Sector
- Moderna² Investment at Federal & State levels
- Vic mRNA Invests \$50M into BioNTech³
- NSW Government >\$200M Macquarie Park⁴
- Unprecedented spend in research locally and internationally
- Capacity will become a premium as Assets progress through development.
- IDT is positioned to manufacture GMP mRNA medicines as the technology progresses.



1- CPHI Annual Report 2022

2 - <https://www.monash.edu/news/articles/moderna-to-build-manufacturing-facility-at-monash>

3 - <https://www.premier.vic.gov.au/victoria-ready-lead-new-vaccine-manufacturing>

4 - [NSW.gov.au/media-release](https://www.nsw.gov.au/media-release)

Medicinal Cannabis & Psychedelics

- Evolving medicinal cannabis ecosystem
- Medical grade supplies available for import and now readily available grown locally. IDT GMP standards are amongst the highest within the industry and IDT is well positioned for the TGA regulatory reform deadline of 1 July 2023
- IDT has fully developed Medicinal Cannabis Assets, built know how and validated manufacturing processes
- Mental health rates are rising globally
- Emerging micro-dosing of psychedelics – potential approvals 2025¹
- IDT holds ODC licenses required to develop and manufacture controlled substances
- IDT continues to expand the medicinal cannabis and oral liquid manufacturing capabilities forecasting 4 fold growth in annual volumes.



The Year Ahead

- Established Assets and Programs generate Opportunities for greater volume, absorb cost of Quality and return to profitability
- IDT continues to explore opportunities to develop sovereign manufacturing capabilities and in particular address critical drug shortages
- IDT expands business development and focusses on generation of leads
- 2023 revenues are forecast to increase in the second half of the year as projects progress toward commercial launch
- Thank you to all shareholders for your support
- Thank you to retiring directors Hugh Burrill and Michael Kotsanis



DISCLAIMER

This presentation contains forward looking statements which involve known and unknown risks. By their nature, forward looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors which could cause actual results and developments to differ materially from those expressed or implied by these forward looking statements.

