GLOBE INTL.

ASX: GLB

22ND AUGUST 2024

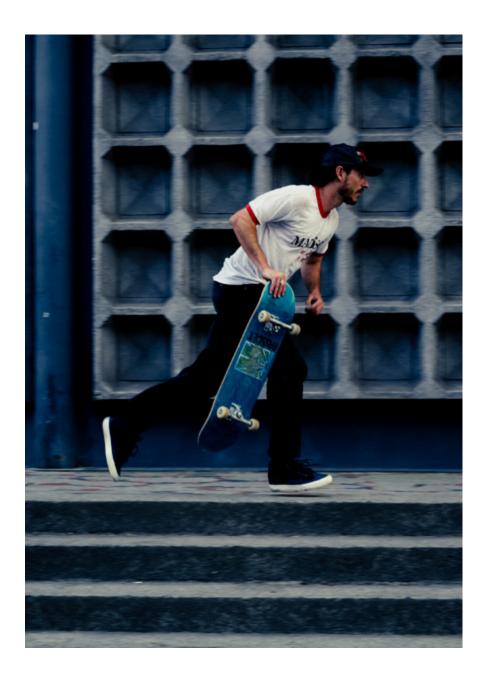




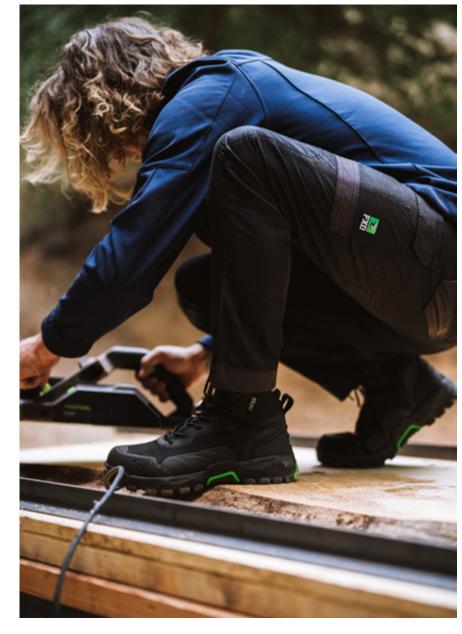
Established in 1985, Globe International is a global producer and distributor specialising in purpose built apparel, footwear and skate hardgoods. Serving the boardsports, street fashion, outdoor, and workwear markets, our products are sold in over 70 countries worldwide.

Founded by Australian brothers Peter and Stephen Hill, Globe International's core business is divided between proprietary, licensed and distributed brands.

CORE BRANDS

















GLOBE

Founded: 1994 **Primary Products:**Footwear, Skate Hardware

SALTY CREW

Founded: 2014
Primary Products:
Men's and Women's Surf,
Fish and Dive Apparel

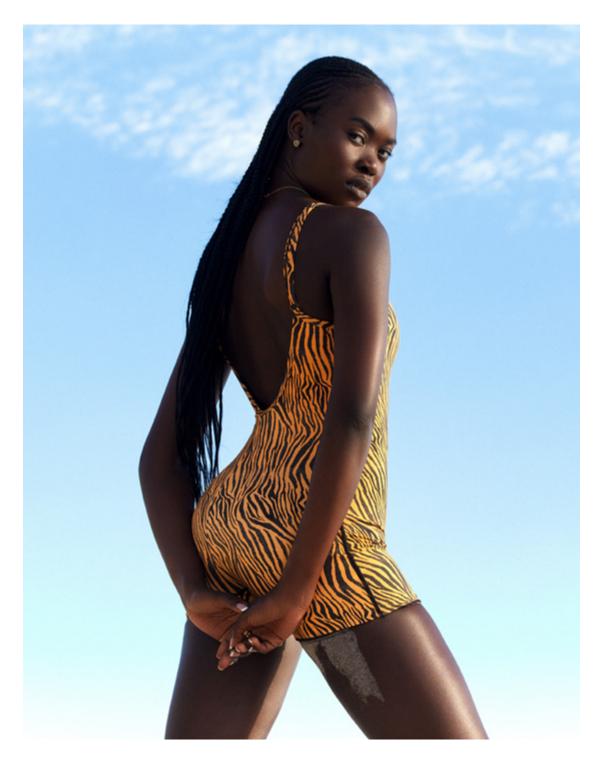
FXD

Founded: 2012
Primary Products:
Men's and Women's
Workwear and Workboots

IMPALA

Founded: 2017
Primary Products:
Roller Skates, Inline
Skates, Skateboards

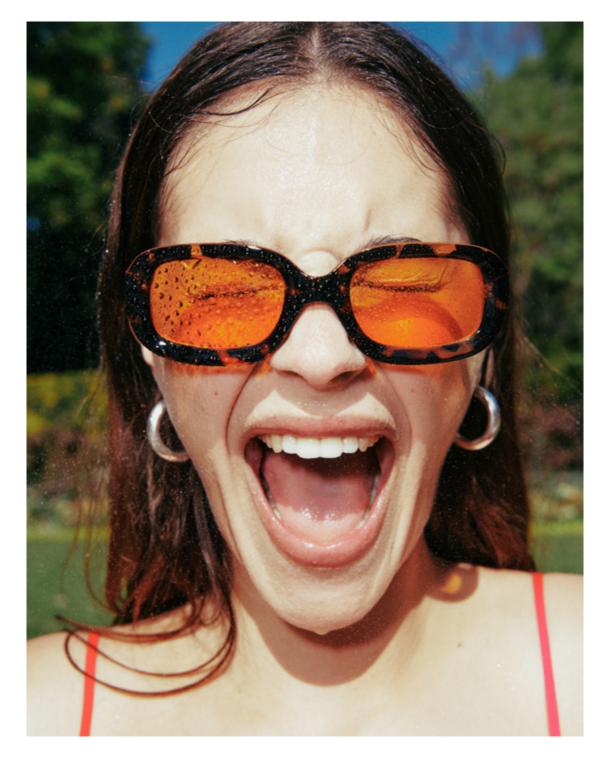
EMERGING BRANDS













IT'S NOW COOL

Founded: 2017

Primary Products: Women's Swimwear

X-DMG

Founded: 2023

Primary Products: Workwear

SZADE

Founded: 2021

Primary Products: Unisex Eyewear

OPERATIONS



AUSTRALIA

Established 1985 Handles APAC **NORTH AMERICA**

Established 1995 Handles Americas **EUROPE**

Established 2005
Direct in Western Europe and
Manages EMEA Distributors

CHINA

Established 2001 Skateboard Manufacturing



\$222.3M

Revenue -\$11.9m on PCP

\$17.1M

EBIT +\$12.4m on PCP 7.7%

EBIT Margin vs 2.0% PCP

\$11.5M

NPAT +\$10.0m on PCP 22 CENTS

Full Year Dividend + 214% on PCP Reflecting a 8.1% Yield \$22.1M

Cash at Bank



- + Strong global core brands with significant growth headroom in all regions
- + Our core brands delivered improved sales and financial performance, and importantly each of our regions delivered profit in FY24
- We believe the normalisation in skate hardgoods cycle is essentially complete and Globe's initiatives have successfully stabilised our business and cleared excess inventory
- + We continue to invest in growing our portfolio of core and emerging brands
- Looking to FY25, we anticipate our core brands to perform strongly in the market and improve market share
- We expect to improve the quality of our earnings to drive profit impact



GLOBE BRAND

- Heritage boardsports brand that continues
 to be the cultural core of the business
- Launch of Globe safety gear and resurgence in heritage footwear trend driving growth

SALTY CREW

- + Growing presence in US outdoor channel
- Distribution re-alignment contributed
 dramatically to improved financial performance
- New product lines to drive future revenue and profit growth in EU and Australasia

FXD

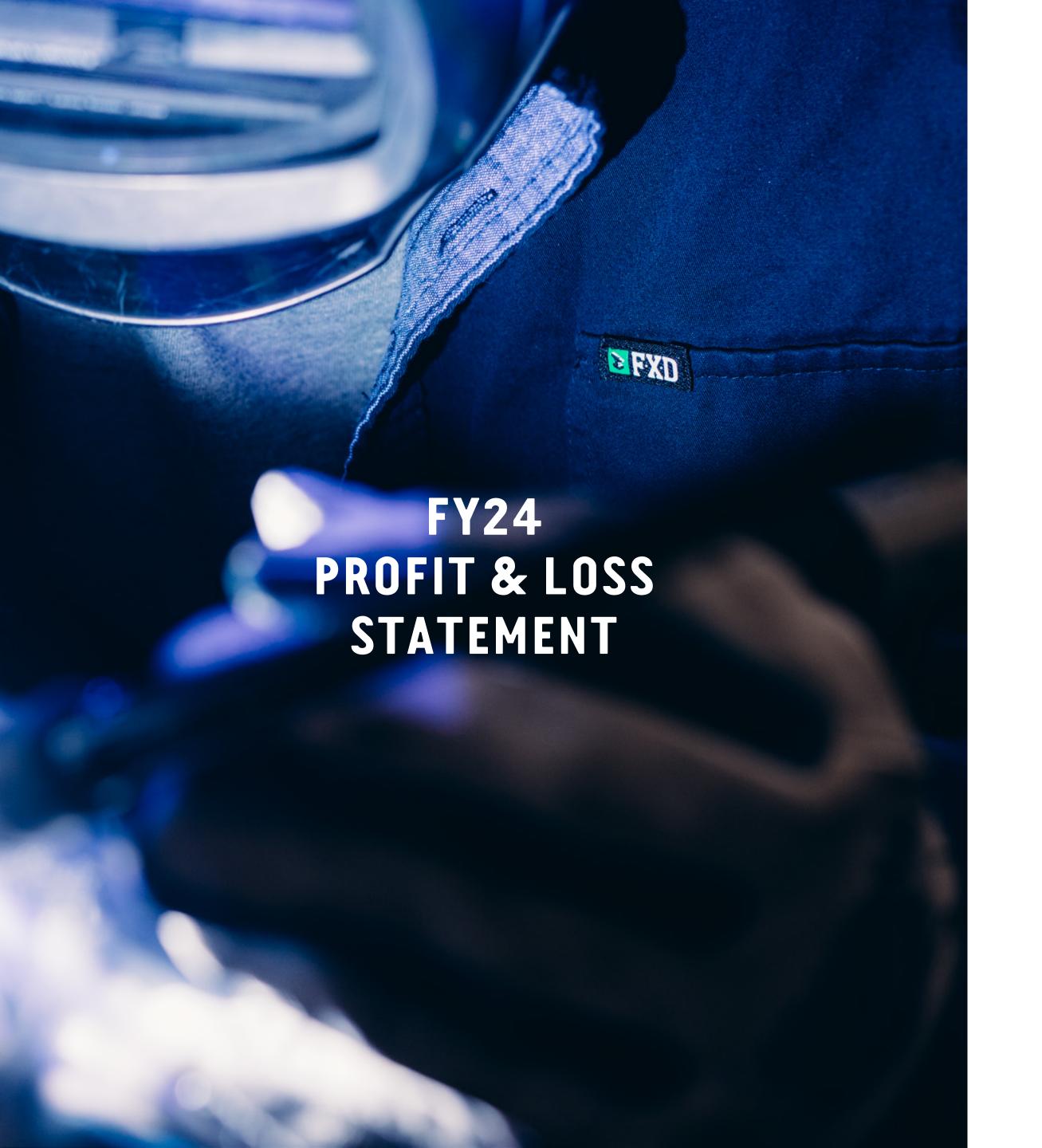
- Powerhouse brand with a leading position in the Australian workwear market and emerging brand in the USA premium workwear market
- Winner of 'Worldwide Brand' brand of the Year in USA

IMPALA

- Normalisation in revenue after hardware demand boom
- + Strong business with positive contribution to profit
- + Pick up in in-line skate trend with growing online presence

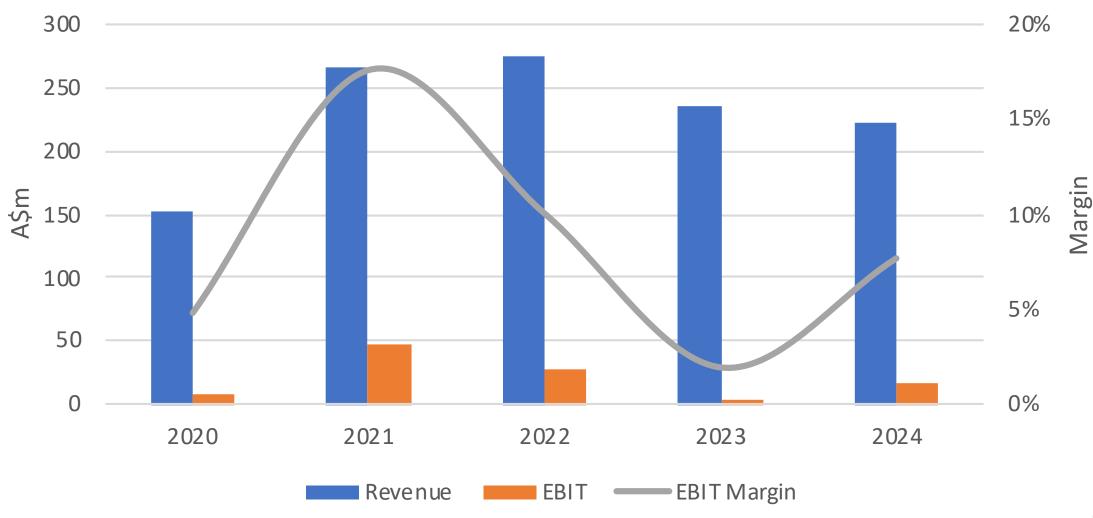
IT'S NOW COOL

- Newest brand addition with strongest market in the
 USA and large growth opportunity in all key regions
- Strong DTC business

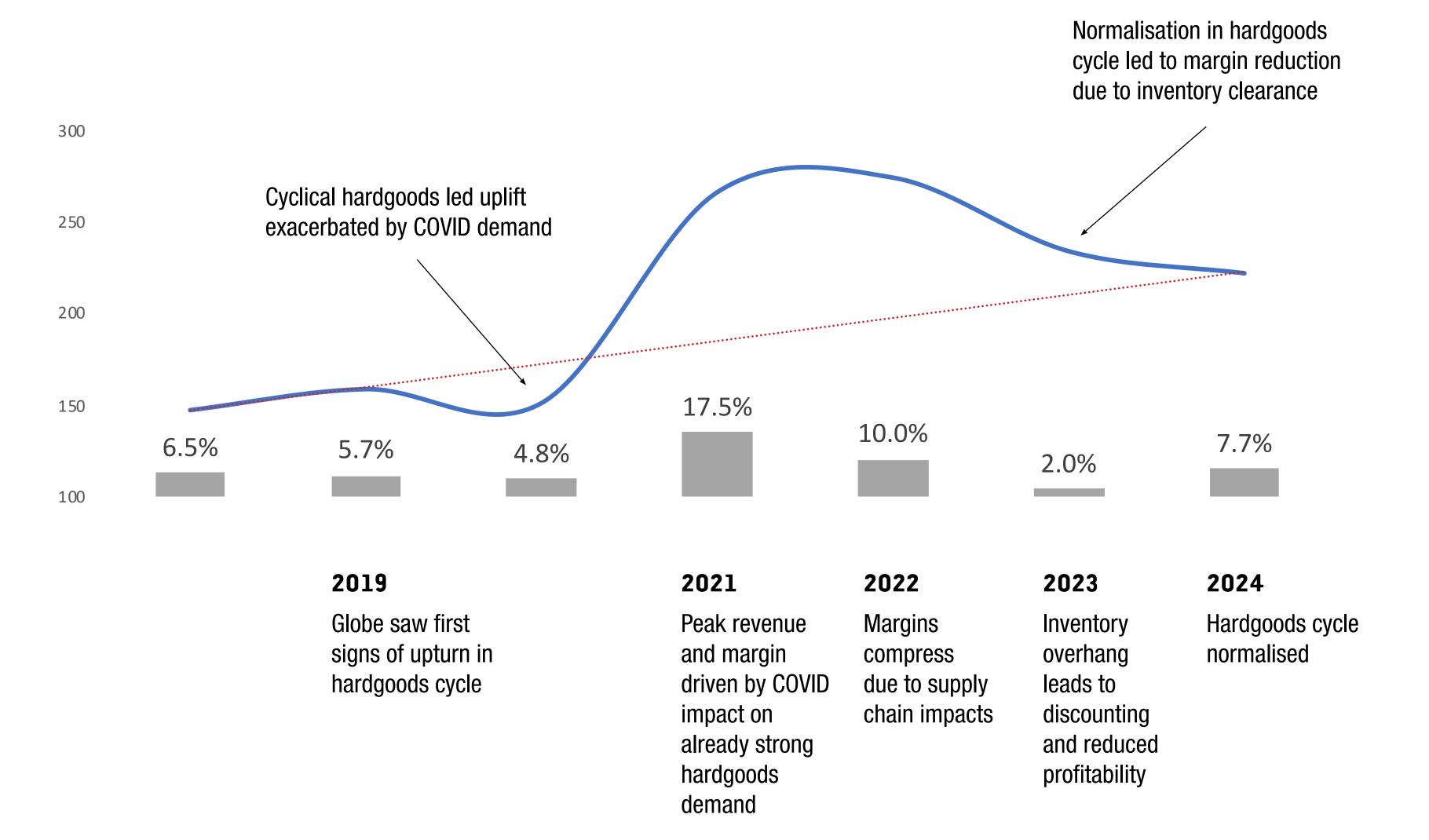


STRONG IMPROVEMENT IN FINANCIAL PERFORMANCE DRIVEN BY INITITAIVES IMPLEMENTED IN FY23

- + Revenue of \$222.3 million, down 5% on FY23 due to normalisation of hardgoods cycle
- + EBIT of \$17.1 million, up \$12.4 million on FY23 driven by brand performance, operational focus across core regions and reduced hardgoods discounting
- + Focus on quality of earnings drove EBIT margin to 7.7% (FY23: 2.0%)
- + Net profit after tax (NPAT) of \$11.5 million (FY23: \$1.5 million)
- FY25 will see continued investment in brand creation, product category expansion, distribution expansion and sales management to further drive profitability



EVOLVING GLOBE



GLOBE'S STRATEGIC FOCUS ON APPAREL PROVIDES DIVERSITY AND GROWTH

- Skate hardgoods has, and will always, be a cyclical industry
- Globe has implemented strategies to grow, evolve and diversify our business via focus on core apparel brands to complement our skate heritage
- + FY24 revenue is over \$60m higher than the pre-hardgoods cycle, driven by growth in FXD and Salty Crew
- + FY24 margins at over 7.7% reflect the stability of the business, the strategy execution, and improved financial strength

EBIT MARGIN —— REVENUE

REGIONAL PERFORMANCE

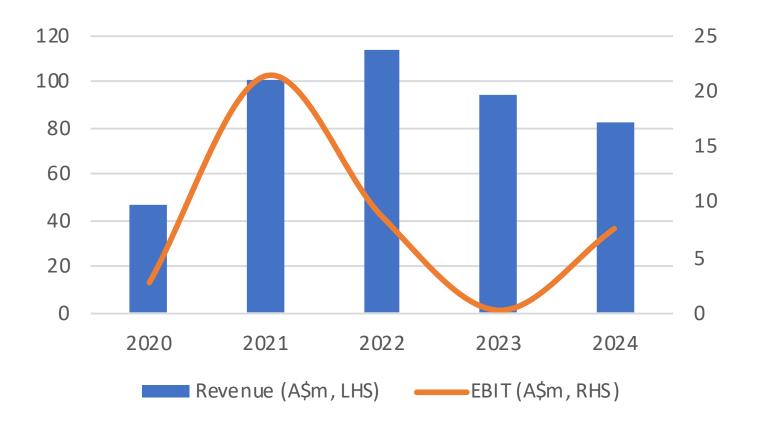
AUSTRALIA

- Increase in profitability YoY driven by strong workwear and streetwear performance
- Australia continues to be the main profit engine, generating healthy margins
- Globe will continue to invest and grow in emerging brands and programs such as FXD, Its Now Cool, Salty Crew in Australia

140 30 120 25 100 20 80 15 60 10 40 20 2021 2022 2023 2024 2020 Revenue (A\$m, LHS) ——EBIT (A\$m, RHS)

NORTH AMERICA

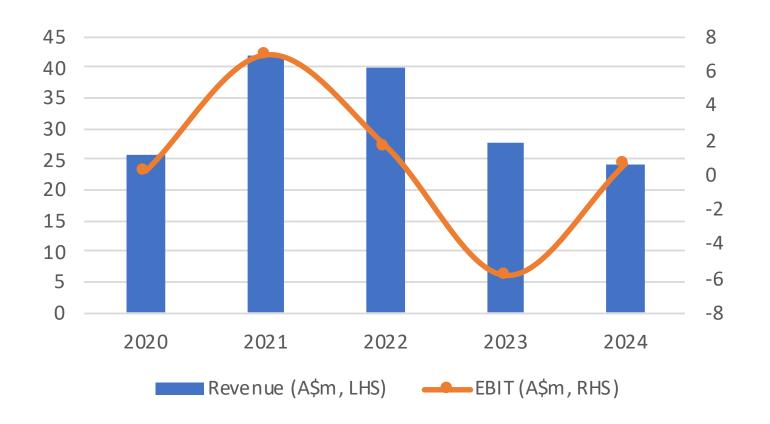
- + Returned to positive EBIT in FY24 after poor FY23 which was impacted by hardgoods inventory overhang
- + Globe and Impala stabilised after clearing of inventory in FY23; both returned to positive EBIT contribution
- Salty Crew premier brand, with FXD making successful inroad to the USA market



GLOBE IS AN AUSTRALIAN COMPANY SELLING BRANDS INTO THE INTERNATIONAL MARKETS WHICH ACCOUNTED FOR 32% OF EBIT IN FY24

EUROPE

- Operational overhaul complete leading to a turn around from significant loss to a modest profit in FY24
- + Hardgoods sales stablized and platform now set to grow revenues in FY25 and beyond
- Primary revenue growth engines in Europe expected to be Salty Crew apparel,
 Globe footwear, Impala and Its Now Cool



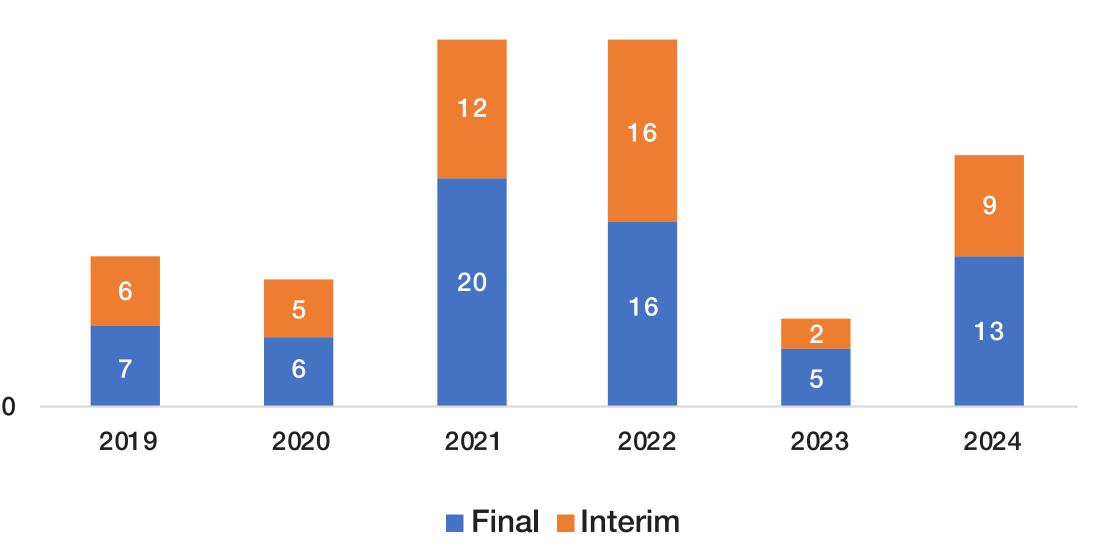
Note: Regional EBIT is pre unallocated. Please refer to 4E for reconciliation



PROVIDING STRONG RETURN OF CAPITAL TO SHAREHOLDERS

- + Final dividend of 13.0 cents per share (fully franked), taking the final FY24 dividend to 22.0 cents per share (FY23: 7.0 cents per share)
- + Implied trailing 12-month yield of 8.1%
- The Board determined the final dividend having regard to underlying earnings and cash generation, as well as the Company's strong balance sheet

DIVIDENDS PER SHARE



OUR SOCIAL RESPONSIBILITY

NATIONAL FOREST FOUNDATION

Off-set over three times the amount of trees harvested yearly in the production of our skateboards. Beginning in 2018, Globe International's ongoing wood off-set program has now helped to plant over 135,000 trees in conjunction with the National Forest Foundation, an American non-profit organisation.

SEDEX

Remains a member of SEDEX to further improve our ethical and sustainable sourcing practices, specifically to better trace our supply chain to ensure human rights and safe working conditions for everyone making our products.

COMMUNITY

During the past Financial year, Globe donated cash directly to organisations such as the Coastal Conservation Association, Hands on Learning, the Inclusion Foundation and FareShare Australia.



- + Grow market share of existing core brands
- + Expand FXD in USA and Salty Crew in Australasia & EU
- + Product category expansion
- + Continue driving improved contribution from international markets outside of Australia
- + Further efficiency improvements through operational excellence
- + Ongoing focus on profitability and returns to shareholders

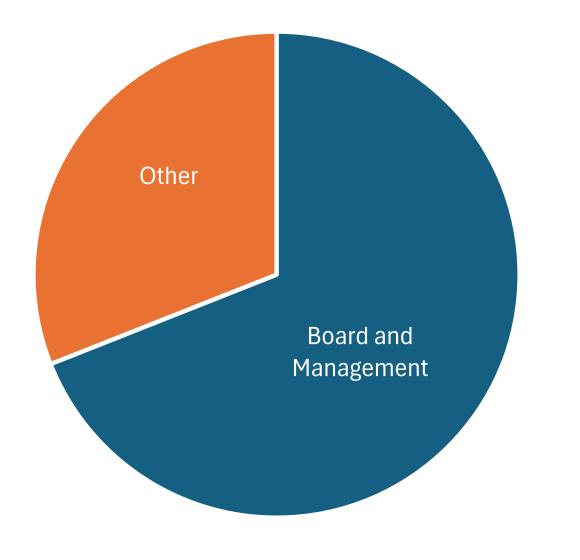
"WE NEVER HAD A MASTER PLAN FOR THE BUSINESS, JUST A SERIES OF GUIDING PRINCIPLES THAT WERE ARTICULATED BY PETER AND STEPHEN AS A BUSINESS MISSION: STAY TRUE TO OUR ROOTS, REMAIN HARDCORE AND BE ADAPTIVE TO THAT AS OUR WORLD EVOLVES, AND MOST IMPORTANTLY HAVE FUN BREAKING CONVENTION."

- MATT HILL





MARKET CAP	\$112M	
52-week trading (low/high)	\$2.00 / \$3.40	
Shares on Issue (m)	41.4	
Share Price (30 June 2024)	\$2.70	



Board & Management Approx 70%

Other Approx 30%

BOARD & SENIOR MANAGEMENT

HARRY HODGE

CHAIRMAN & NON-EXECUTIVE DIRECTOR

Harry Hodge was appointed to the Board of Directors and as Chairman on 16 June 2023. Harry has over 30 years' experience in senior executive and non-executive roles in organisations ranging from starts-ups, SME's, large and international organisations across women's and men's fashion, actions sports, youth culture as well as retail sectors. In an executive capacity as CEO/Executive Chairman, Harry played a pivotal role in establishing the Quiksilver, Roxy and DC brands in Europe.

STEPHEN HILL

EXECUTIVE DIRECTOR

Stephen co-founded Globe in 1985, remains a major shareholder in the business and has expertise in the development of growth initiatives, brand development and market positioning strategies for the Company. Stephen is a former skateboarding champion and remains a daily skateboarder, snowboarder and surfer.

PETER HILL

EXECUTIVE DIRECTOR

Peter co-founded Globe in 1985 and remains a major shareholder in the business. He is a major contributor to the strategic market direction and brand development of the business with a particular emphasis on Asian sourcing and distribution where he is based. Peter is a former skateboarding champion and maintains an extensive interest in extreme action sports and motorsports.

MATT HILL

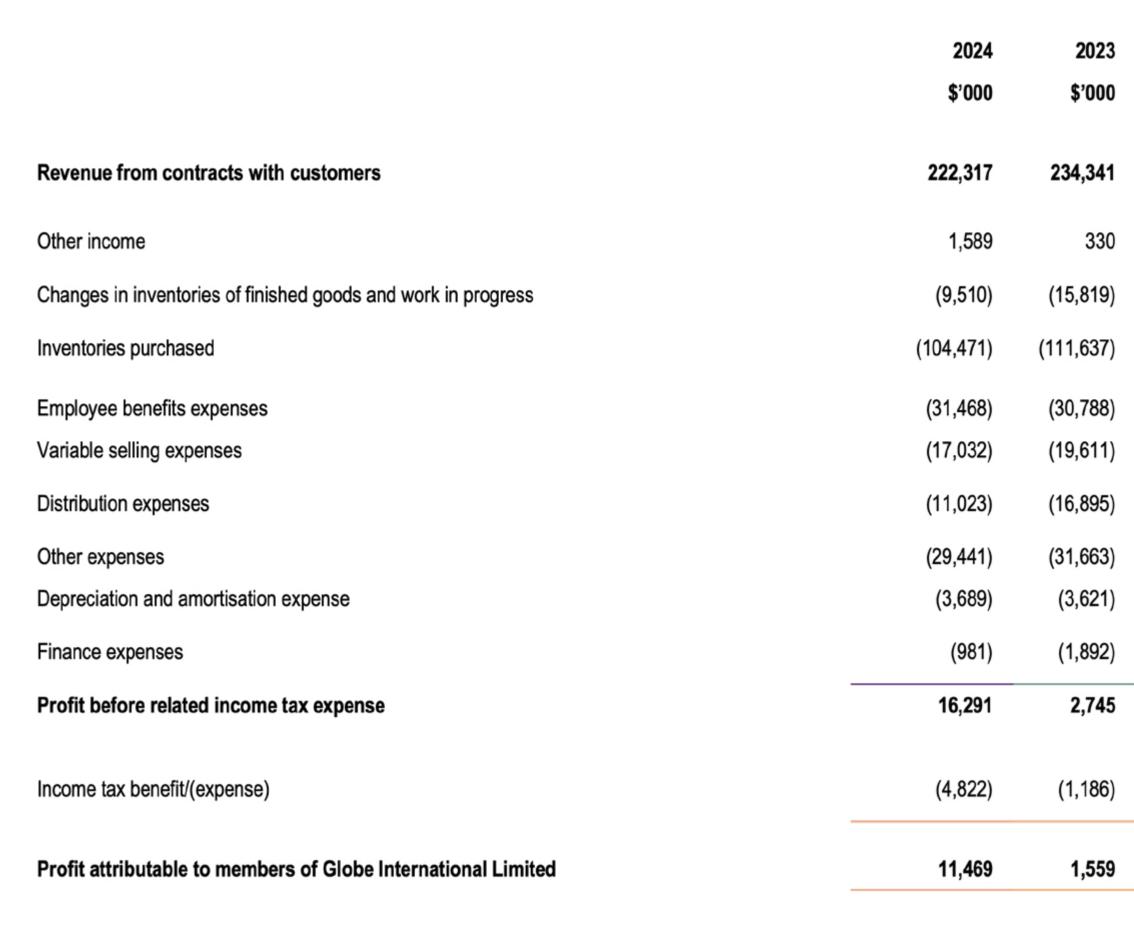
CHIEF EXECUTIVE OFFICER

Matt has been involved in Globe since its inception in 1985. Matt relocated to Los Angeles in 1995 to establish Globe's USA operations and complete a masters degree in film production at the University of Southern California. In 2004 Matt was appointed the global CEO of Globe International. Matt has an extensive background in skateboarding, filmmaking, brand development, and strategic positioning and remains a major shareholder in the business.

KAREN BROWNE

CHIEF FINANCIAL OFFICER

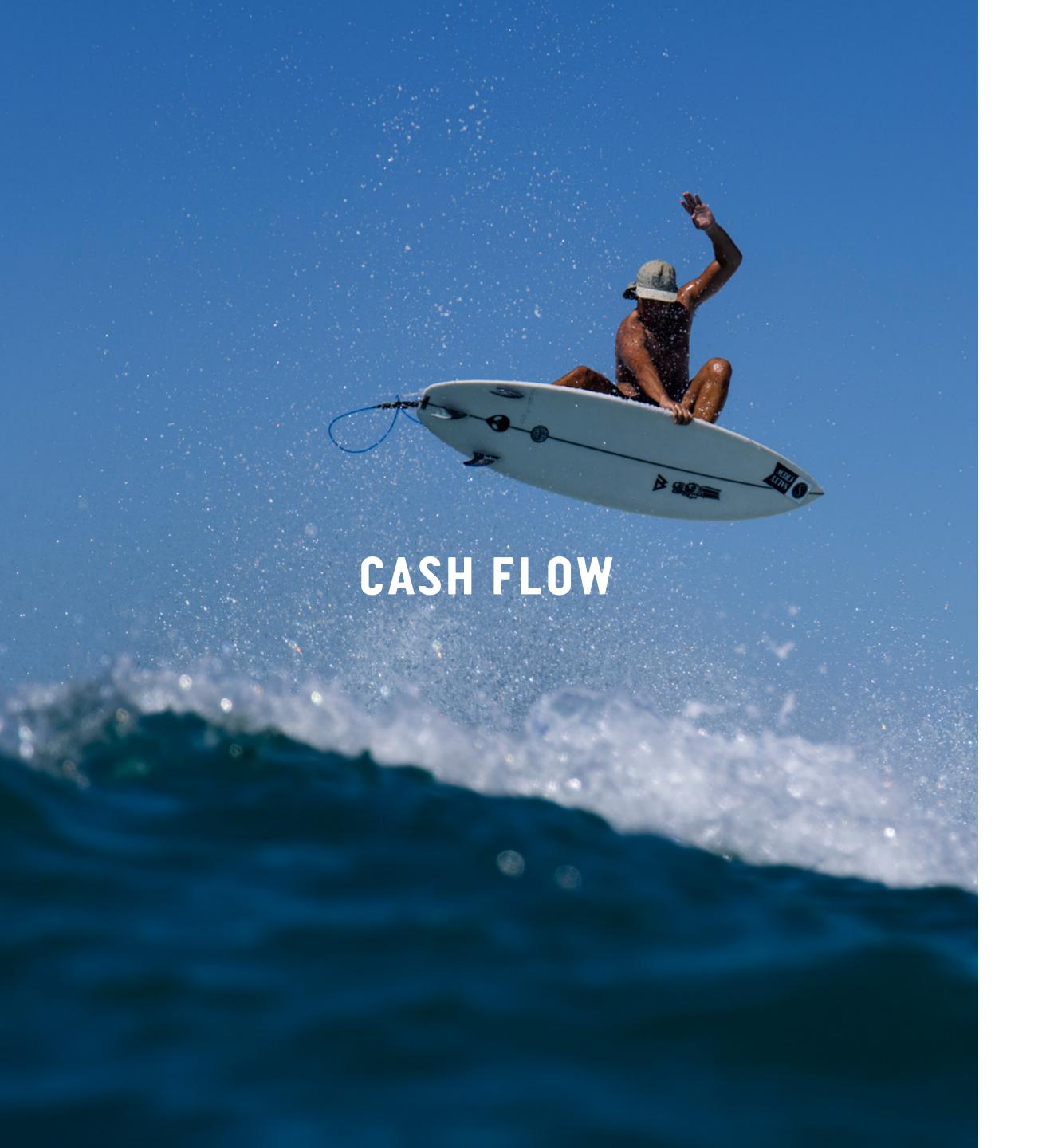
Karen is an experienced CFO with over 16 years' experience across a range of industries. Karen was appointed as Globe CFO on 1 January 2024. Most recently Karen was Group CFO of a Global logistics company with overall responsibility for financial, treasury, regulatory & tax compliance.



PROFIT & LOSS STATEMENT	
	HIH

BALANCE SHEET
GLOBE INTERNATIONAL

	2023	2024		2023	2024
ASSETS	\$'000	\$'000	LIABILITIES		
Current assets			Current liabilities		
Cash and cash equivalents	22,117	10,635	Trade and other payables	29,045	27,753
Total current assets	94,722	90,068	Borrowings	517	3,346
			Total current liabilities	35,118	36,218
Non-current assets					
Property, plant and equipment	16,082	16,447	Non-current liabilities		
Right-of-use assets	10,690	13,101	Trade and other payables	250	500
Total non-current assets	33,190	36,760	Non-current lease liabilities	9,111	11,337
			Borrowings	7,032	7,550
Total assets	127,912	126,828	Provisions	116	114
	121,012	120,020	Total non-current liabilities	16,509	19,501
			Total liabilities	51,627	55,719
			NET ASSETS	76,285	71,109
			Equity		
			Contributed equity	144,223	144,223
			Treasury Shares	(487)	(487)
			Reserves	(3,784)	(3,296)
			Retained profits/(losses)	(63,667)	(69,331)
			TOTAL EQUITY	76,285	71,109



	2024	2023
	\$'000	\$'000
Cash flows from operating activities		
Receipts from customers (inclusive of goods and services tax)	229,822	245,032
Payments to suppliers and employees (inclusive of goods and services tax)	(202,584)	(229,781)
Interest received	212	21
Insurance recovery	283	-
Interest and other costs of finance paid	(981)	(1,892)
Income taxes received / (paid)	(3,359)	(1,229)
Net cash provided by / (used in) operating activities	23,393	12,151
Cash flows from investing activities		
Payments for property, plant and equipment	(695)	(1,467)
Receipts for disposal of other intangible assets	492	-
Payments for intangible assets	(250)	(250)
Net cash provided by / (used in) investing activities	(453)	(1,717)
Cash flows from financing activities		
Dividends paid	(5,805)	(7,464)
Principal payments for leases	(2,264)	(2,258)
Repayment of borrowings	(3,346)	(4,865)
Net cash provided by / (used in) financing activities	(11,415)	(14,587)
Net increase/ (decrease) in cash and cash equivalents	11,525	(4,153)
Cash and cash equivalents at beginning of the financial year	10,635	14,861
Effect of exchange rates on cash holdings in foreign currencies	(42)	(73)
Cash and cash equivalents at the end of the financial year	22,117	10,635

INVESTORS:

Craig Sainsbury

Automic Group +61 428 550 499 craig.sainsbury@automicgroup.com.au

MEDIA

Michelle Audsley

Automic Group +61 402 008 929 michelle.audsley@automicgroup.com.au

ABN 65 007 066 033

Globe International Limited
1 Fennell Street, Port Melbourne, VIC 3207
+61 3 8534 9999

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