

## ASX ANNOUNCEMENT Monday 21 October 2024

### Quarterly Unaudited Revenue Hits Two-Year High

#### Highlights:

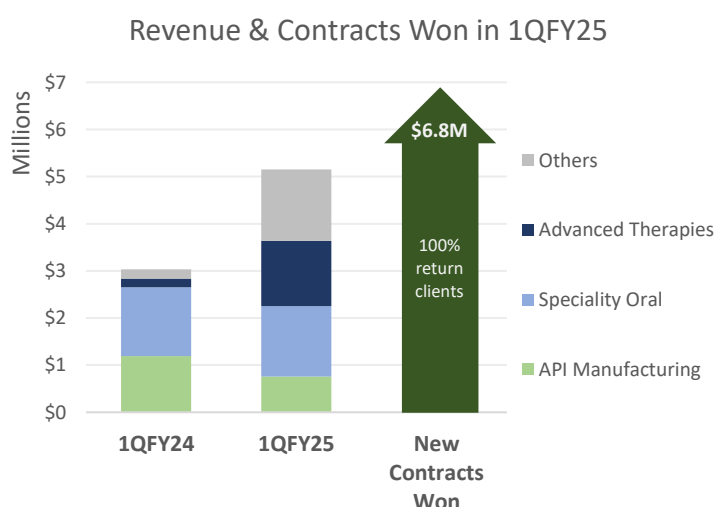
- Total unaudited revenue jumped 70% pcp to \$5.2M – the highest since IDT commenced its strategic transformation program
- Significant increase in returning customers demonstrates high satisfaction, more predictable revenue profile, and improved profitability.
- IDT secured \$6.8M in new contracts and submitted \$24.7M in proposals in the quarter

IDT Australia Limited (ASX: IDT) (IDT or the **Company**) is pleased to provide the following update for the three months ended 30 September 2024 (**1QFY25**) with an encouraging start to FY25, with total unaudited revenue for the quarter ended 30 September 2024 (1QFY25) reaching a two-year high.

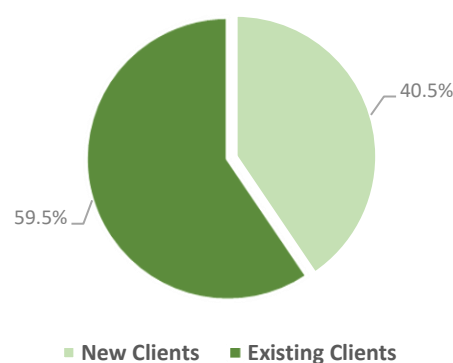
Preliminary unaudited revenue for the quarter increased by 70% compared to the previous corresponding period (**pcp**) totalling \$5.2 million – the highest since IDT embarked on its strategic transformation program.

Paul McDonald, the Chief Executive Officer of IDT Australia, said:

*"This quarter's performance puts us on track to exceed our FY24 total revenue of \$14.1 million. Notably, we are also seeing a substantial amount of work coming from returning customers. This trend speaks to the quality of our work, the establishment of more predictable revenue streams for the business and our unique capabilities that supports IDT's market leadership position."*



#### 37 Proposals\* Submitted in 1QFY25



\*Total Value of Proposals \$24.7M

#### About IDT

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

## Performance of the Three Verticals

**Advanced Therapies:** Standout performance with a 642% pcp increase in revenue for the quarter to \$1.4 million, driven by Sanofi Australia contracts and growing demand for Antibody Drug Conjugates (ADC) and messenger RNA (mRNA) technologies.

**Specialty Orals:** Relatively stable revenues for the quarter with a 2.3% pcp increase to \$1.5 million. This vertical, largely associated with the medicinal cannabis market, is navigating the clearance of oversupply from non-GMP compliant manufacturers. The future for Specialty Orals is bright once this old inventory is drawn down and as demand for psychedelics continues to grow.

**Active Pharmaceutical Ingredient (API) Manufacturing:** Revenue declined 36.1% pcp to \$761K due to the timing and cycling of orders. This vertical plays a key role for IDT's integrated offering where an API order is transitioned to the Specialty Orals or Advanced Therapies verticals to make the finished drug. The outlook for the API vertical is positive given that this business accounted for 61%, or \$15 million, of new business proposals IDT submitted in the latest quarter.

## Outlook

IDT secured \$6.8 million in new contracts for the September quarter, pleasingly all from returning customers. This repeat business typically yields improved profitability as customers transition from development work to higher-margin manufacturing contracts.

The material rise in return work also serves to highlight IDT's high customer satisfaction rate as it builds a relatively more predictable revenue business when compared to the past.

The Company submitted 37 customer proposals valued at \$24.7 million, with approximately 60% to existing customers. This growing pipeline, combined with IDT's track record of converting proposals into contracts, supports expectations of FY25 full-year results comfortably surpassing the prior year.

Ends..../

Authorised by the Board of Directors of IDT Australia Limited.

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## **Forward-looking statements**

This announcement contains or may contain forward-looking statements that are based on IDT Australia's beliefs, assumptions, and expectations and on information currently available to IDT Australia.

All statements that address operating performance, events, or developments that IDT Australia or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of IDT Australia or the market it operates in.

IDT Australia believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. IDT Australia does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of IDT Australia or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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