

The background of the entire image is a composite. On the left, there is a close-up, slightly out-of-focus photograph of a microscope's objective lenses and stage. On the right, there is a 3D geometric graphic consisting of many blue and white rectangular blocks arranged in a perspective that creates a sense of depth and movement, resembling a modern architectural structure or a data visualization.

IDT Australia

Annual General Meeting
November 2024



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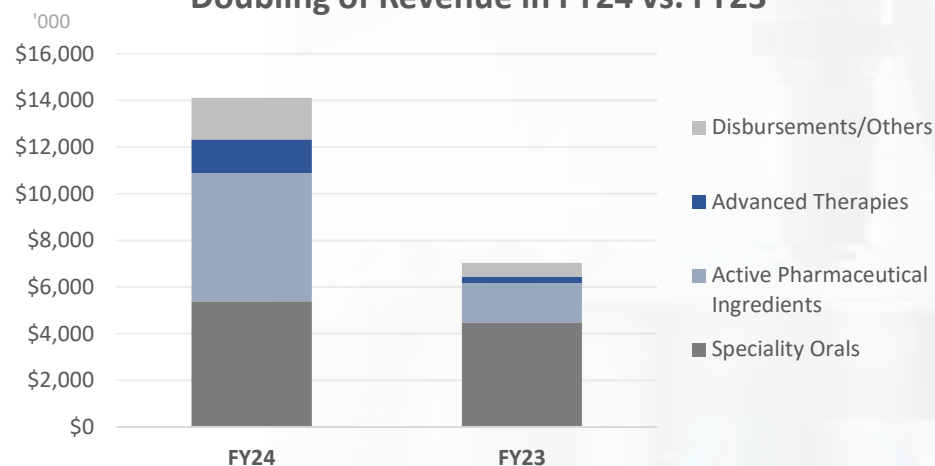
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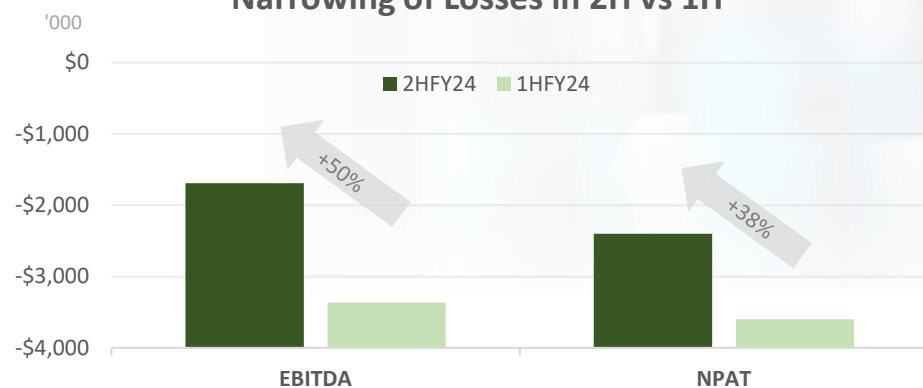
FY24 Result Highlights

Further Achievements in 2nd Year of Strategic Pivot

Doubling of Revenue in FY24 vs. FY23



Narrowing of Losses in 2H vs 1H



Strong Revenue Growth: Operating Revenue doubled to \$12.3M (+91.1% YoY) and Statutory Revenue +100.8% to \$14.1M

Growth Drivers: All three verticals contributed to growth – Advanced Therapies +415%, API +227%, Specialty Orals +20%

Improving Profitability: Significant narrowing in EBITDA loss in 2HFY24 (-\$1.7M) vs. 1HFY24 (-\$3.4M) as IDT advances towards positive operating cash flow position

Operating Leverage: 2H vs. 1H EBITDA improving at faster pace than revenue over the period and operating margin set to expand ahead of revenue as the business scales.

Core Pillars

High Growth Opportunities

Advanced Therapies

12.5% of Total FY24 Revenue
TAM \$13.1B | SAM \$3.4B | SOM \$805M¹

- High value platforms in emerging markets of mRNA vaccines and antibody drug conjugates (ADCs)
- Novel mRNA vaccines under development after the mRNA boom driven by the COVID-19 pandemic
- ADCs are tumor targeting warheads that release the payload within tumor cells and are projected to replace traditional chemotherapy
- IDT is positioned to expand its manufacturing platform and rapidly scale with a recent state government grant
- High barriers to entry, complex manufacturing class. IDT has early runs on the board

Active Pharmaceutical Ingredients

40.4% of Total FY24 Revenue
TAM \$250B | SAM \$199B | SOM \$18M²

- IDT's original business
- Focused growth toward strategic API request that integrate into other Pillars
- Focused on novel API's and higher value drugs that look to address unmet medical needs
- New pipeline of molecule types in lipids to support mRNA and ADCs
- High containment and high potent purpose-built API facilities supporting gram to ton scale range
- Specialisation in the design and validation of synthetic pathways for novel drug molecules

Specialty Orals

39.7% of Total FY24 Revenue
TAM \$64B | SAM \$57B | SOM \$72M³

- Tablet, capsules and liquid orals
- Emerging markets in neuroscience such as mental health and CNS disorders
- Controlled substance licenses to manufacture psychedelics for new treatments for mental health
- IDT has purchased new equipment and increased capacity, as well as refurbishing and recommissioning additional suites to continually add future capacity
- Specialty Orals is currently IDT's largest pillar based on Q4FY24 revenues

Three Strategic Pillars Underpinned by an Active R&D Function

TAM: Total Addressable Market
SAM: Serviceable Addressable Market
SOM: Serviceable Obtainable Market

¹ <https://www.globenewswire.com/en/news-release/2023/03/13/2626036/28124/en/13-Billion-Antibody-Drug-Conjugates-Global-Market-to-2032-North-America-was-the-Largest-Region-in-2022.html>

² <https://www.researchandmarkets.com/reports/5733918/pharmaceutical-api-manufacturing-global-market>

³ <https://www.forbes.com/sites/irisdorbman/2022/09/13/global-cannabis-sales-to-skyrocket-to-57-billion-in-2026-says-new-report/> and

<https://www.prnewswire.com/news-releases/psychedelic-drugs-global-market-to-reach-7-03-billion-by-2026--301601677.html>



Year of Achievements

Key Milestones Achieved in FY2024



Momentum Carrying Through into FY25

Q1FY25 Further Demonstrates Success in Strategic Transformation



Total quarterly revenue* **jumped 70% pcp to \$5.2M** – highest since IDT commenced its strategic transformation program



Advanced Therapies vertical the standout with 642% pcp jump to \$1.4M



Specialty Orals up 2.3% pcp to \$1.5M as market continues to clear oversupply of non-GMP compliant product from other manufacturers



API down 36% to \$761K due to timing/cycling of orders but outlook is positive with ~\$15M in submitted proposals for this business

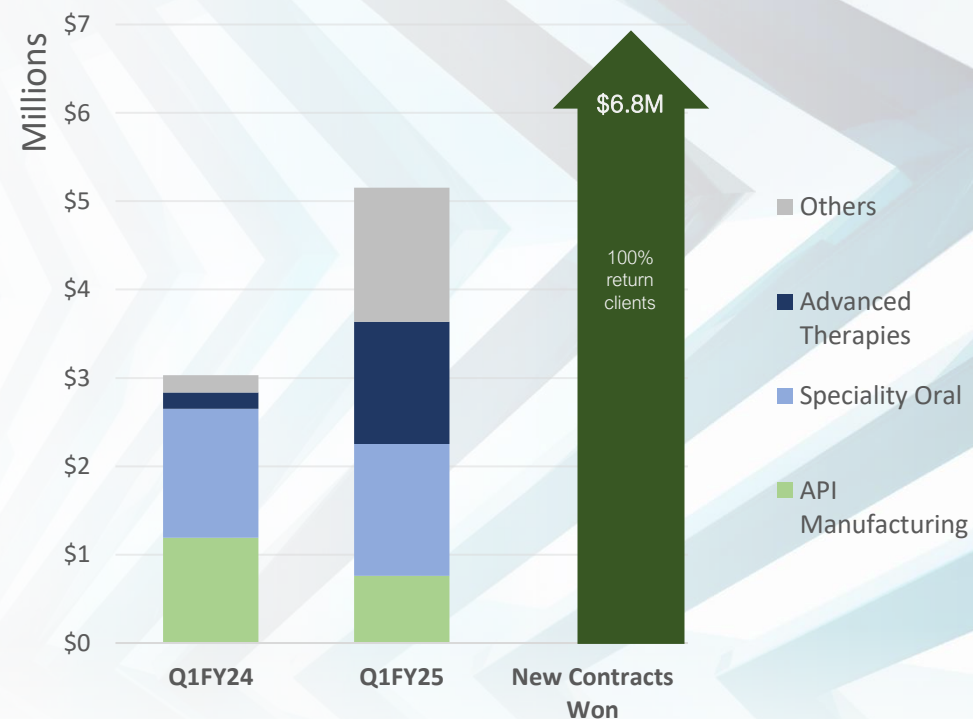


Won **\$6.8M in new contracts** and submitted \$24.7M in proposals in the quarter



Strong start to FY25 puts the Company on course to **comfortably beat FY24 revenue** of \$14.1M

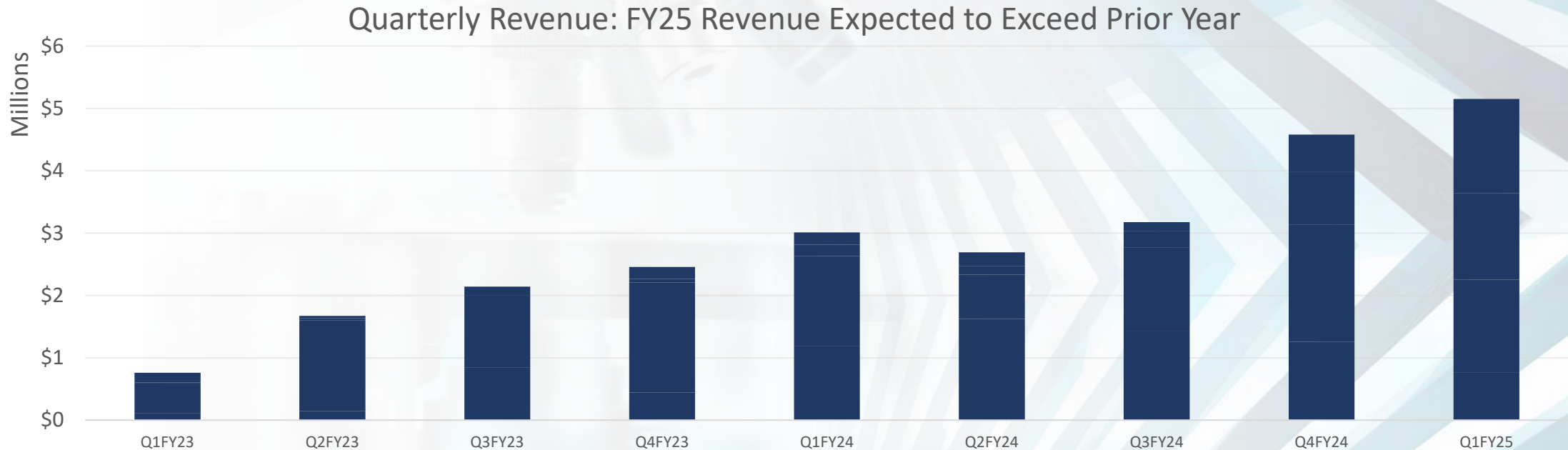
Revenue & Contracts Won in Q1FY25



*All revenue figures subject to audit

Quarterly Revenue Growth

On Track to Deliver Stronger Full-Year Revenue in FY25



Quarterly revenue jumped 578% over two years to \$5.2M in Q1FY25 with Advanced Therapies the standout due to its leverage to fast growing ADC and mRNA drug technologies

Further growth expected due to robust sales pipeline with \$25M of proposals submitted and \$7M in signed contracts in the September quarter alone

Levers for Growth

Drivers of Sustainable Growth to Improve Profitability

1

Leveraging the Fixed Cost Base

- Strong operating leverage due to fixed cost base (i.e. facilities management, licensing, corporate costs).
- Every extra dollar in revenue growth will have a larger impact on profit.
- Strategy is to control/reduce fixed costs and only invest in areas relating directly to the scaling-up of the business (e.g. production staff).
- As a result, Direct Cost ratio increased to 49% in FY24 vs. 15% in FY23.

2

Increasing Utilisation Rates

- Plant utilisation increased from <5% in FY23 to ~35% in FY24.
- IDT recommissioned 3 facilities in FY24 vs. 1 in FY23.
- More room for utilisation rate to climb.
- Additional capacity to open with minor CAPEX.

3

Improving Sales Mix & Repeat Business

- Changing sales mix to higher value ADC & mRNA drugs is providing added tailwind for margin expansion.
- Revenue from Advanced Therapies (ADCs, mRNAs) jumped 415% YoY in FY24 to \$1.4M.
- Shifting away from manufacture of more commoditised Specialty Orals drugs like medicinal cannabis.
- Significant increase in return customers.

Increase in Return Customers

Repeat Business Helped Deliver Solid Q1FY25 Result



Success of strategic transformation leading to significant increase in returning customers – contributing to the strong Q1FY25 result



Majority of new proposals submitted are to existing clients and 100% of new contracts in the quarter are for return customers



Importance of return work due to:



More predictable revenue streams

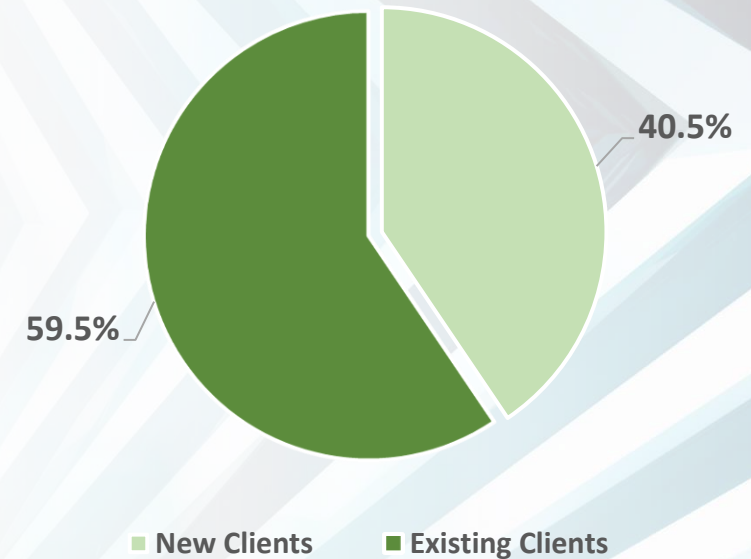


Improved profitability as return customers move from development work to higher-margin manufacturing contracts



Highlights IDT's unique capabilities and market leadership position

37 Proposals* Submitted in Q1FY25

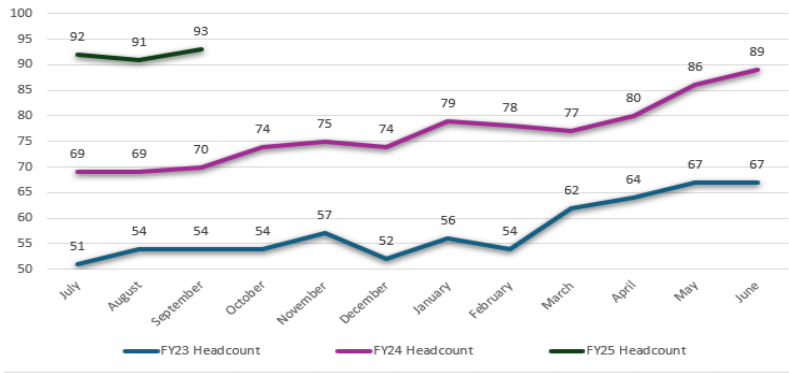


*Total Value of Proposals \$24.7M

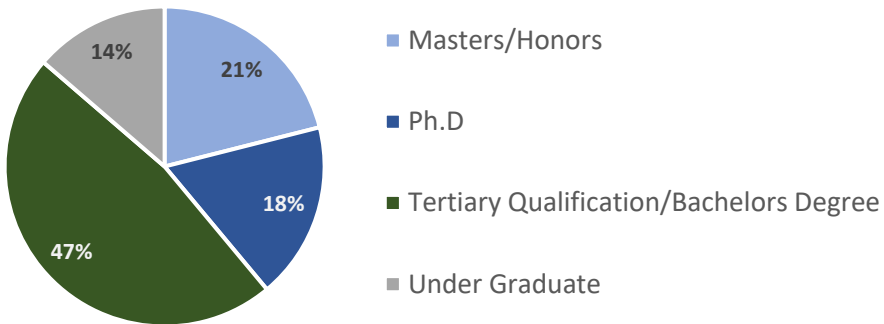
Our People & Diversity

Increasing Headcount as the Business Scales

Year-on-Year Headcount Comparison



Skilled Workforce



Our people are our greatest asset and we are committed to fostering a diverse, inclusive and highly skilled workforce



Team grown to 93 from 38 in early 2021 due to scale-up in manufacturing



Key specialist capabilities and unique expertise brought into IDT



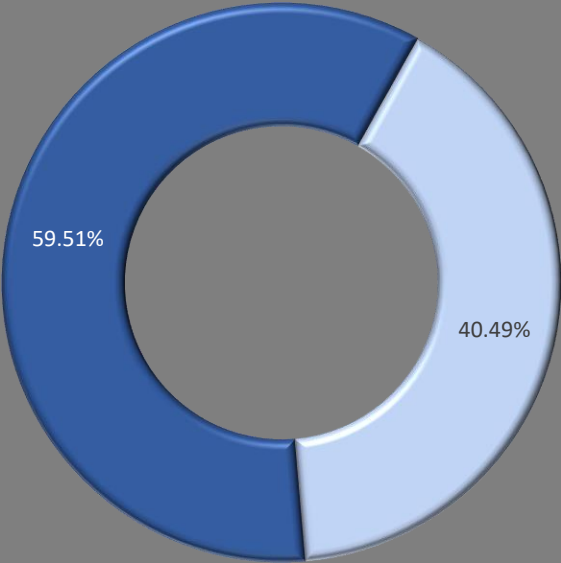
Gender balance is 62% male and 38% female (female representation was 26% in 2013)



Strong representation of cultural diversity, which strengthens problem-solving and enhances delivery of high-quality solutions to clients

Key Metrics

Percentage of Total Shares on Issue
@ 14 Nov 2024



■ Top 20 Shareholders ■ Others

IDT Australia Share Price: 1 Year*



Source: Market Index

Market Cap	\$53.7M
Shares on Issue (#)	429.8M
FY24 Revenue	\$14.1M
Cash & Equivalents @ 30 June 2024	\$504K^

^ Does not include the ~\$7M capital raise completed in July 2024

*As of 11 Nov 2024



Outlook & Summary

Drivers in FY25 and Beyond

50 Years of Operational Excellence with 30 Novel Chemical Entities



Positive Outlook

Strong momentum into FY25 & growing sales pipeline with further improvement in financial performance expected



Global Tailwinds

Growing demand for mRNA, ADC, mental disorder treatments & integrated manufacturing services



Increasing Profitability

Operating leverage as business scales with IDT on track to achieve positive operating earnings in the short-term



Repeat Business

Increasing levels of returning client work & larger contracts as their assets progress towards commercialisation



Regional Leadership

Unique world-leading facilities and key specialist capabilities sets IDT apart in an industry with high barriers to entry



Financial Strength

Bolstered balance sheet with recently completed fully underwritten \$7M entitlement offer

Our Glossary

Acronym Meanings

A D C	Antibody Drug Conjugate	m R N A	Messenger Ribonucleic Acid
A P I	Active Pharmaceutical Ingredient	M D M A	Methylene-dioxy-meth-amphetamine
A S P	Aseptic Sterile Processing	O D C	Office of Drug Control
c G M P	Current Good Manufacturing Practice	P T S D	Post Traumatic Stress Disorder
C B D	Cannabidiol	S A M	Serviceable Addressable Market
C D M O	Contract Development Manufacturing Organisation	S A S	Special Access Scheme
F D A	U.S. Food and Drug Administration	S O M	Serviceable Obtainable Market
G M P	Good Manufacturing Practices	T A M	Total Addressable Market
I D T	IDT Australia Limited	T G A	Therapeutic Goods Administration

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

IDT Australia

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