



FY23 FINANCIAL PRESENTATION

RECORD RESULTS

EMPOWER FARMERS | NOURISH PEOPLE | RESTORE THE EARTH

August 2023



RLF AgTech
Ken Hancock – Managing Director & CEO (Global)
corporate@rlfagtech.com

CONNECT WITH US



Photo taken at Brooklands Pastoral Company, East Pingelly (from left to right) Nick Murphy - Affinity Capital (advisors of RLF AgTech), Adam Santa Maria - Affinity Capital., Dr Yasmina Elshafei - CBA, Grant Borgward - RLF AgTech, Jeff Edwards - Brooklands Pastoral Company, Ken Hancock - RLF AgTech

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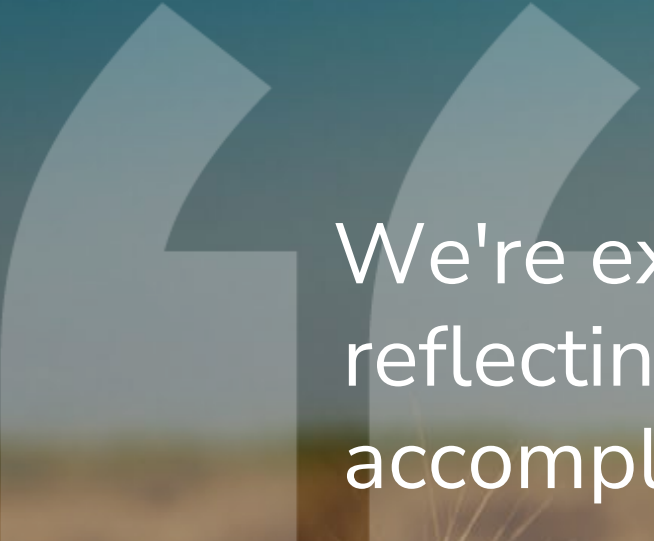
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If you require more information or insight regarding the financial position of the Company, please refer to the Appendix 4E for the financial year ended 30 June 2023 released separately on the ASX to this presentation.

Disclaimer





We're excited to share RLF AgTech's record financial results for FY23, reflecting a year filled with industrious efforts and substantial accomplishments.

As our business returns to regular operations following the COVID-19 disruptions, we're confident that we've successfully navigated the complexities and shifts in the agricultural markets. In addition, the Company has made remarkable strides in expanding our business in South East Asia and advancing our carbon business, marked by the milestone achievement of a prepayment agreement with CBA. Together with the RLF AgTech team, I look forward to another year of continued growth in 2024.



KEN HANCOCK
MANAGING DIRECTOR & CEO (GLOBAL)

Financial Snapshot – Record FY23

Record Cash Receipts

\$12.5M | Up **22%**
From FY22

Record Revenue

\$11.6M | Up **6%**
From FY22

Inventory Up

\$3.2M | Up **45%**
from FY22

Strong Gross Margin

53%

Cash Balance

\$4.2M
at 30 June 23

Sales Team Growth

35%
From FY22

Market Commentary FY23

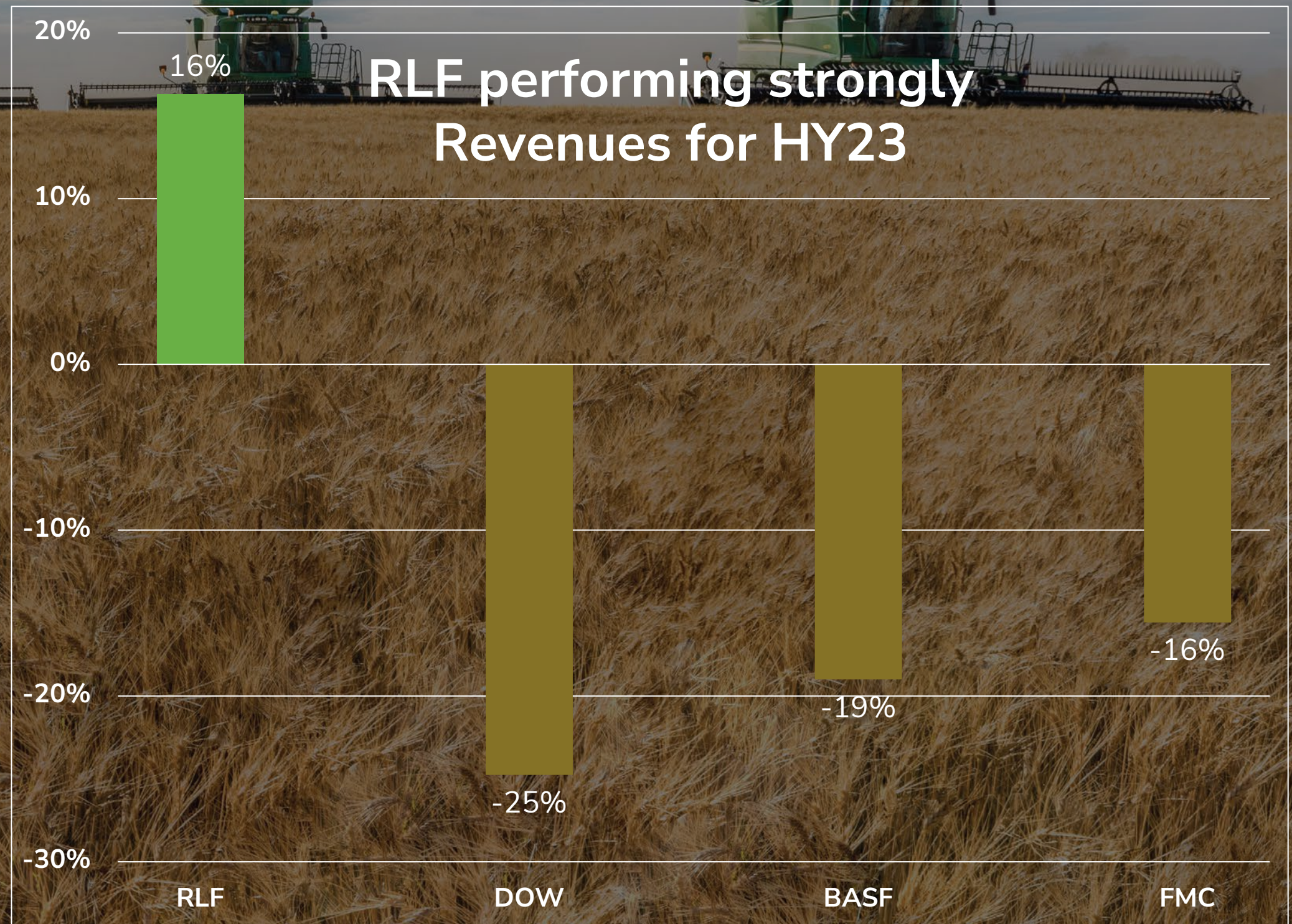
During the first half of the year, COVID-19 affected China, impacting growth in sales and distribution from October 2022 to January 2023.

RLF's revenues for the period of January 2023 to June 2023 increased by 16% vs the prior period. This is a strong comparison against several multinational companies set in difficult market conditions that saw revenues fall by 16-25% which is equivalent to A\$0.7B to A\$14.6B in reduced sales¹.

These challenging conditions were made worse for our distributor customers with rapidly falling commodity fertiliser and agri-chemical prices that compounded in already weak market conditions.

However we remain focussed on executing our growth plans in Asia in more normalised market conditions during FY24.

Please refer to the Review of Operations commentary in the Appendix 4E for more information.



¹ Based on the following agri-chemical companies:

BASF (ETR:BASF) – fall in revenues of 19% / A\$14.6 Bn (EUR 8.7Bn Exchange rate EUR/AUD 0.60) from January 2023 to June 2023 - <https://cn.agropages.com/News/NewsDetail---28970.htm>

Dow Chemicals Corporation (NYSE:DOW) – fall in revenues of 25% / A\$11.8Bn (USD 7.6Bn Exchange rate USD/AUD 0.65) from January 2023 to June 2023 - <https://cn.agropages.com/News/NewsDetail---28961.htm>

FMC Corporation (NYSE:FMC) – fall in revenues of 16% / \$0.7Bn (USD 0.4Bn Exchange rate USD/AUD 0.65) from January 2023 to June 2023:

• [https://www.fmc.com/en/articles/fmc-corporation-delivers-solid-first-quarter-results-and-raises-full-year-adjusted-ebitda#:~:text=FMC%20Corporation%20\(NYSE%3A%20FMC\),percent%20versus%20first%20quarter%202022](https://www.fmc.com/en/articles/fmc-corporation-delivers-solid-first-quarter-results-and-raises-full-year-adjusted-ebitda#:~:text=FMC%20Corporation%20(NYSE%3A%20FMC),percent%20versus%20first%20quarter%202022)

• <https://www.fmc.com/en/articles/fmc-corporation-announces-second-quarter-results-and-confirms-full-year-outlook>

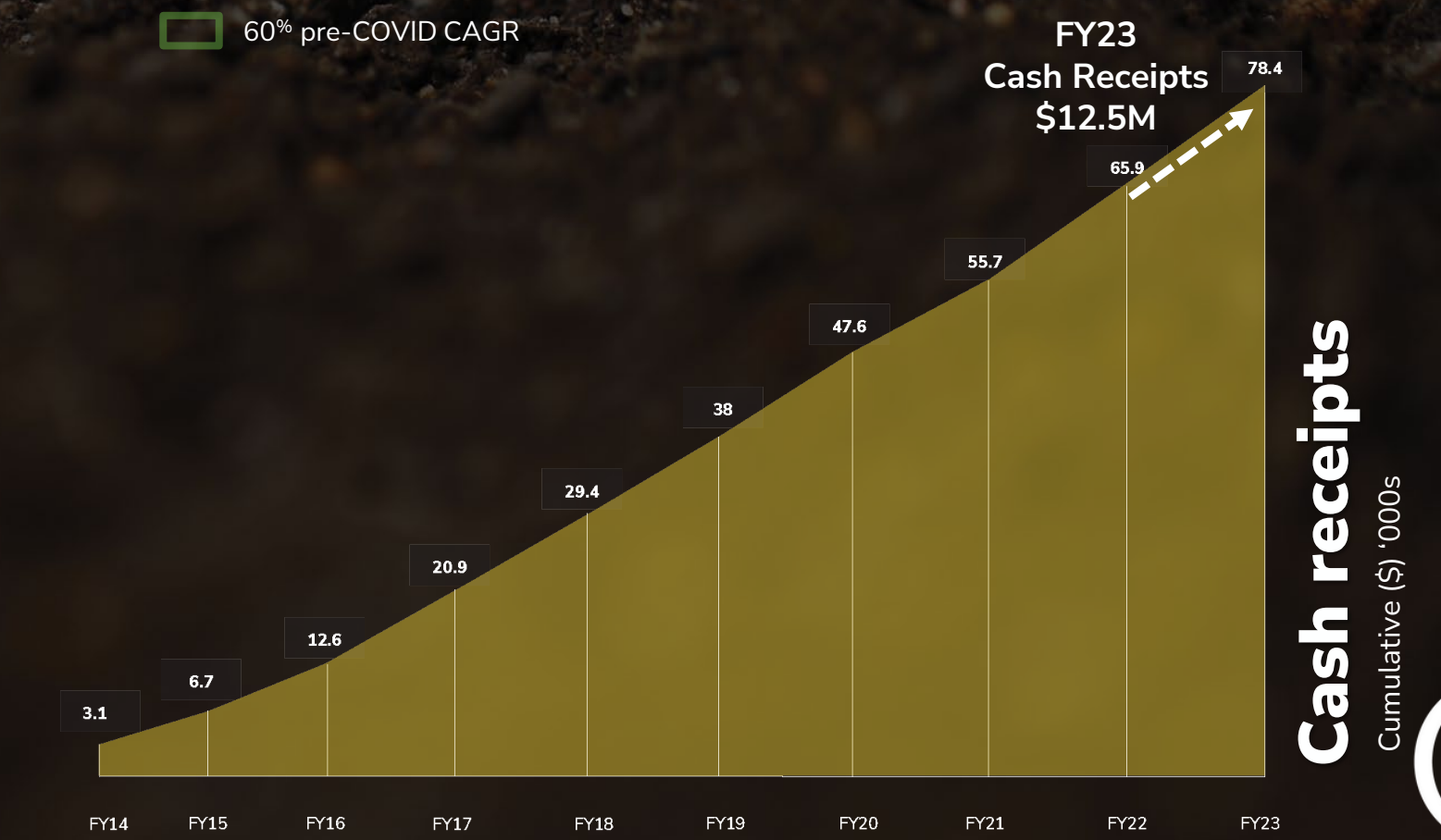
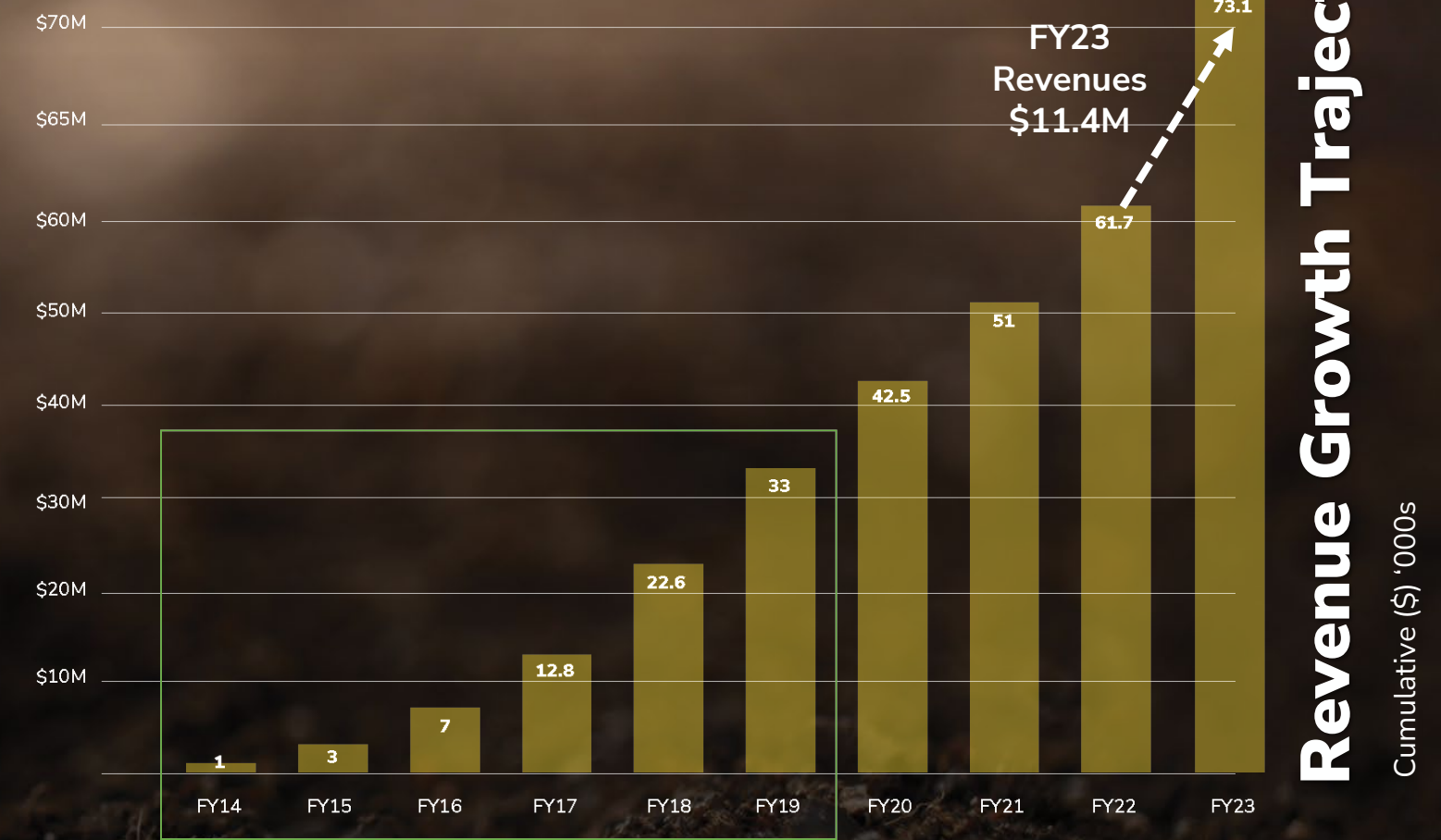
Strengthening of Cash and Operations

FY23 Results

| In millions (\$AUD) | |
|---|-------|
| Revenue | 11.3 |
| Gross Profit | 6.0 |
| Gross Profit Margin (%) | 53% |
| Less: Total Operational Costs | (9.4) |
| Net Profit/(Loss) after Tax | (3.4) |
| EBITDA | (3.0) |
| Less Expansion, Operational Non-cash and One-off costs* | (2.0) |
| Adjusted EBITDA | (1.0) |

*The breakdown of Expansion, Operational Non-cash and One off costs are:

- Expansion costs relate to the business investing into the growth and development of its distribution business which includes SE Asia and North America - \$1.4M
- Operational non-cash costs relate to an impairment of a long term receivable, share based payments and stock write off - \$0.4M
- One-off costs in relation to personal withholding tax of Dr L Shen and tax penalties - \$0.2M



Executing Key Activities for Expansion

RLF's Operations Review for FY23



STRENGTHENING OUR GLOBAL TEAM AND NETWORK

- Growth of our sales and marketing team in Asia by 35% from FY22 to FY23
- Developing our technical support around RLF products with over 100+ field demonstrations in the year
- Ongoing expansion and development of sales and distribution network across Asia



EXPANDING OUR GLOBAL NETWORK

- Execution of \$12.1M* of Sales and Purchase Target Distribution agreements in Philippines and Vietnam
- Established international office in Ho Chi Minh for in-country trading operations and local employment



RESEARCH AND DEVELOPMENT

- The release of Veridium™ being RLF's latest generation in seed priming technology.
- Continued trials and formulation of RLF products
- Development of patents for product sales security and international licensing and expansion



Nhan (Frank) Lu (RLF AgTech Regional Manager), Gavin Ball (Executive Director of RLF AgTech), Le Thanh Tinh (CEO of Kona) and Huynh Thanh Vu (Kona)



Demonstration day with RLF AgTech customers in Vietnam



*The total of \$12.1M of Sales and Purchase Target Distribution Agreements consists of:
\$8.8M = Announced on 13 March 2023, the Company entered into a \$8.8M (USD 5.8M) with Taipan Brand Farm Inc., a wholly owned subsidiary of Jardine Distribution Inc for a period of 5 years.
\$3.3M = Announced on 25 May 2023, the Company entered into a \$3.3M (USD 2.14M) with Cong Ty TNHH Kona Crop Science ("Kona") for a period of 5 years.

CBA commits \$1M to RLF Carbon

27 July 2023

CBA supports innovation in soil carbon sequestration

CBA prepays for carbon credits in strategic alliance with RLF AgTech.

On 27 July 2023, RLF AgTech announced that its wholly owned subsidiary **RLF Carbon** entered into an ACCU Forward Prepayment Agreement with **Commonwealth Bank**.

RLF has chosen CBA as its provider of choice to form this strategic alliance and RLF considers it an important validation of its technology and potential to generate large quantities of carbon credits. If successful and applied at scale, carbon credits generated by RLF's technology have the potential to help offset Australian and CO₂ emissions.

This milestone achievement occurred after the launch of RLF Carbon's 5,000 ha soil carbon Pilot Program in March 2023.



The CBA Commodities and Carbon team led by Andrew Hinchliff, Dr Yasmina Elshafei, Alex Toone and Bart Thomson attend a signing ceremony of the landmark transaction with Ken Hancock, RLF Managing Director accompanied by Adam Santa Maria of Affinity Capital, advisor to RLF on the transaction



Strategic Growth Plans

CAPITALISE ON OUR NATURAL CAPITAL



- Seek financiers and growers to grow the aggregation of land for soil carbon projects in the commercial grain sector.
 - Develop and expand RLF Carbon's commercial model for future expansion within Australia and internationally.
 - Explore additional technology, research and funding partnerships for carbon value add.
 - Commence long term soil carbon trial with university partnership.
-

GROW OUR GLOBAL NETWORK



- Leverage and enhance our robust distribution network of more than 400 affiliated distributors.
 - Penetrate substantial high growth and emerging markets to provide value to farmers and boost on-farm profits, as evidenced in trials.
 - Continue to explore expansion opportunities in North America.
-

FURTHER RESEARCH AND DEVELOP OUR PRODUCTS



- Target of 30-50% increase in yield and reduction of chemical fertilisers of greater than 50%.
- Expand and collaborate further with research institutions, industries, and growers for enhanced product development.
- Further enhance our internal research and development capabilities by deploying more capital in our laboratory testing systems.

RLF's Milestone Achievement with CBA



Andrew Hinchliff – Group Executive Institutional Banking & Markets, Commonwealth Bank and Ken Hancock discuss RLF AgTech's Strategic Alliance with Commonwealth Bank.

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Corporate Structure

Board and management have a significant stake and a commitment to deliver.

Share Register Ownership ¹

Top 5

50.64%

Top 20

71.23%

Top 10

60.67%

Top 50

84.04%

48.73%

Board and Management

51.27%

Independent Shareholders

| Name | Unit | Amount ² |
|-----------------------------------|--------|---------------------|
| Current Share Price | A\$/sh | 0.13 |
| No. of Shares on Issue | M | 184.9 |
| No. of Options | M | 26.2 |
| Market capitalisation (undiluted) | A\$m | 24.0 |
| Cash (as at 30 June 2023) | A\$m | 4.2 |

1. From Share Registry dated 30/06/2023

2. Figures Stated as at 28/08/23

Thank You

This presentation has been authorised for
release by the Board of Directors.



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