



ANNUAL SHAREHOLDERS MEETING

26 OCTOBER 2022



Directors and Executives



Liz Coutts

Independent Chair of the Board (Retiring)
Joined the Board in May 2002
Chair of the Board



John Strowger

Independent Director
Joined the Board in March 2015
Chair of the Health & Safety Committee



David Cushing

Independent Director
Joined the Board in August 2017



Rachel Farrant

Independent Director
Joined the Board in May 2022
Chair of the Sustainability Committee



Alan Isaac

Independent Director
Joined the Board in August 2016
Chair of the Audit Committee



Paul Shearer

Independent Director
Joined the Board in August 2020



David Mair

Director | CEO
Joined the Board in November 2006
Appointed CEO in August 2011



Graham Leaming

CFO
Appointed in December 2012

Meeting Agenda



- Address from the Chair, Liz Coutts
- Address from the CEO, David Mair
- Resolutions
 - Re-election of David Mair
 - Election of Rachel Farrant
 - Remuneration of the Auditors
- General Business

Address from the Chair

Liz Coutts





Global Business

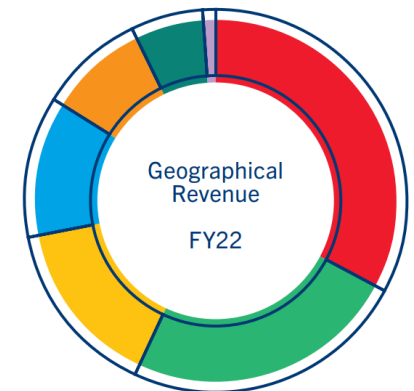


Manufacturing and distribution sites in New Zealand, Australia, China, Italy, UK and the USA

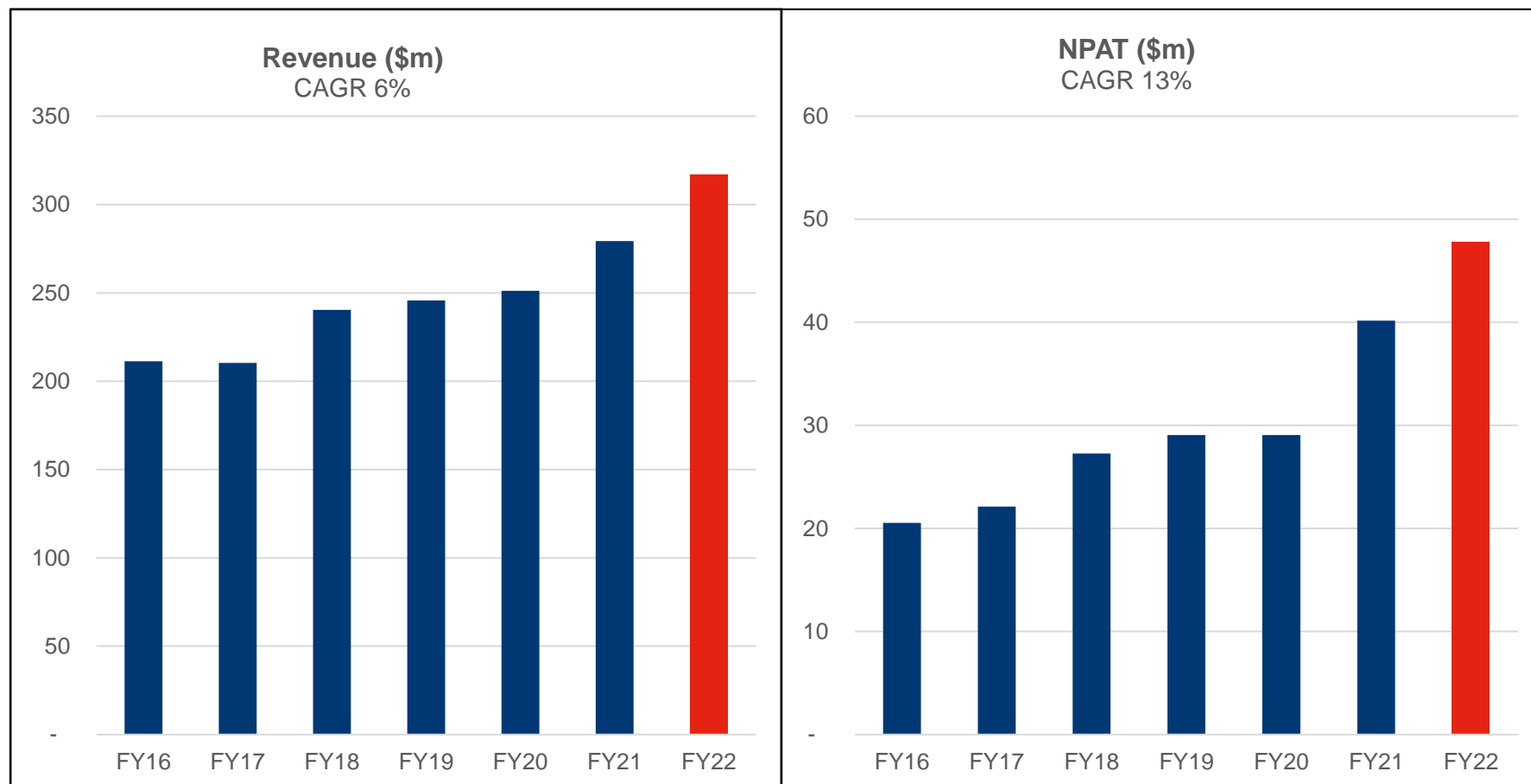


76% of revenue is from sales outside of New Zealand

- North America (33%) ●
- New Zealand (24%) ●
- Australia (15%) ●
- Europe (12%) ●
- Asia (9%) ●
- UK & Ireland (6%) ●
- Other (1%) ●



Strong Financial Performance



Development and Growth

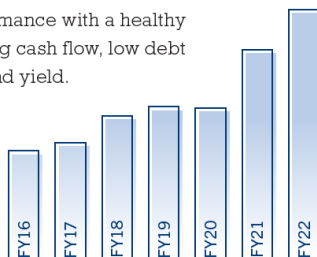


01

Proven track record of earnings and cash flow growth

We have achieved continued excellent year-on-year performance with a healthy balance sheet, strong cash flow, low debt and a strong dividend yield.

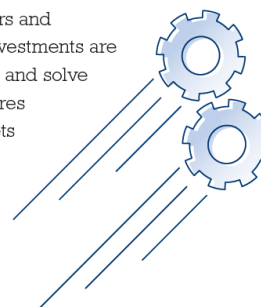
Earnings per share FY22
24.5c



02

A track record for rapid R&D

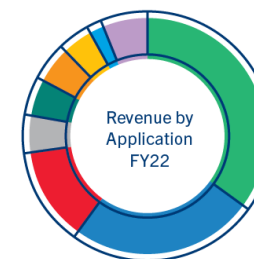
Working closely with customers and suppliers, our development investments are based on helping them define and solve their problems. This underscores our team knowing their markets to deliver new products and improvements, constantly and consistently.



03

Focus on products in key markets

Our products are essential components in the delivery of food and water systems, infrastructure and health.



04

Highly experienced technical team

Our team pride themselves in understanding our customers and their markets. They are highly skilled and trained, from our technical salespeople through to our product designers.

Global team
869
across 6 countries



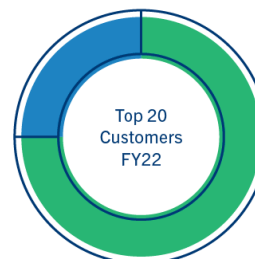
05

Customer relationships with growth potential

We have enduringly strong relationships with over 4,400 customers, particularly OEMs, who we work with closely in a dynamic interaction to deliver new products and developments.

15

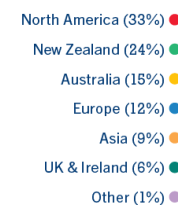
Of our top customers were also in our top 20 in FY18.



06

Strong relationships across global markets

We are a global business and respected global brand, with world-class manufacturing and distribution facilities to serve the diverse needs of customers and markets all across the world.



Address from the CEO

David Mair





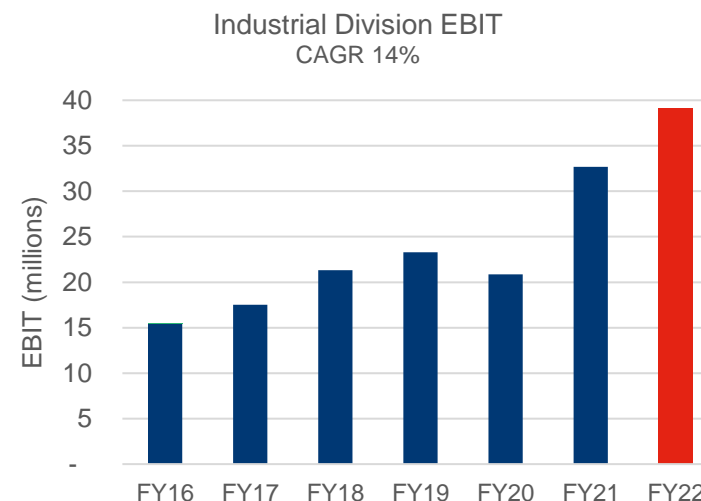
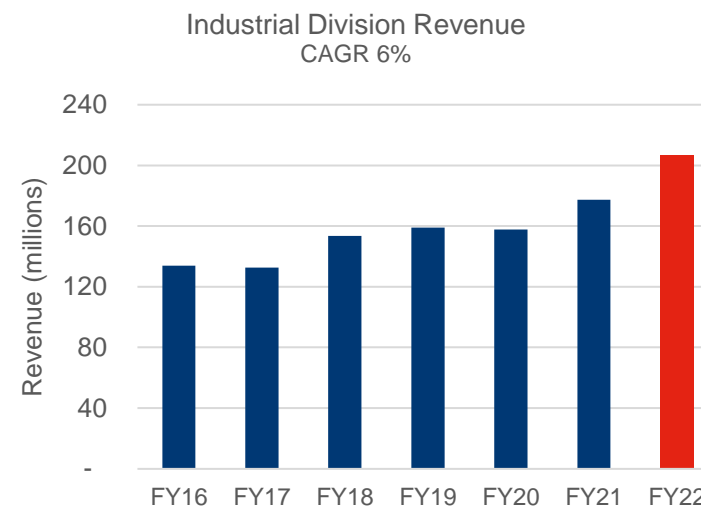
Industrial Division



NZ\$ Million	FY18	FY19	FY20	FY21	FY22
Revenue	151.5	157.1	157.9	177.4	206.4
EBIT	20.8	22.9	20.9	32.7	39.1
EBIT %	13.7	14.6	13.2	18.4	18.9

Revenue up 16% and EBIT up 20% on pcip

- Second consecutive record result
 - FY22 EBIT up 87% on FY20
- Potable water and wastewater
 - Increased sales of gaskets, seals and vacuum systems into potable water and wastewater applications (most notably in the US)
- Growth from high performance foam applications
 - Ultralon U-DEK® sales up significantly in the US, NZ, Australia and Europe
- Acquisition of Talbot Advanced Technologies
 - Contribution from Talbot over the 10 months since acquisition in line with expectations
- Growth from DEKS roofing and sealing products
 - Growth in all markets with improved execution and market share gains
- Lower NZD compared to pcip impacted translation of offshore earnings
 - 85% of Industrial division revenue is from international markets
 - Revenue up 15% and EBIT up 18% on constant currency basis



Agri Division

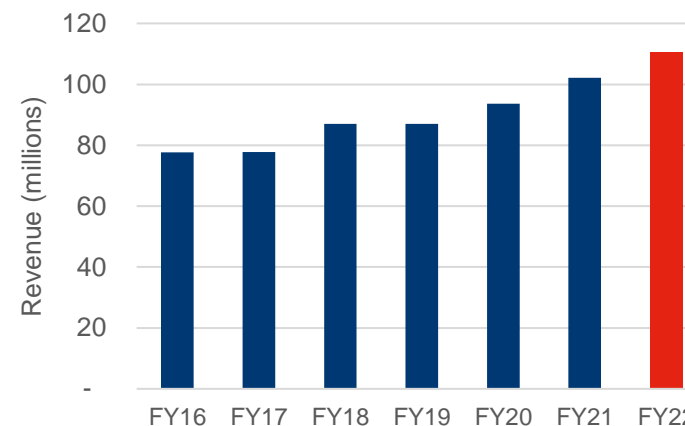


NZ\$ Million	FY18	FY19	FY20	FY21	FY22
Revenue	89.0	88.8	93.6	102.2	110.5
EBIT	22.8	22.8	25.4	30.5	33.6
EBIT %	25.6	25.7	27.1	29.8	30.4

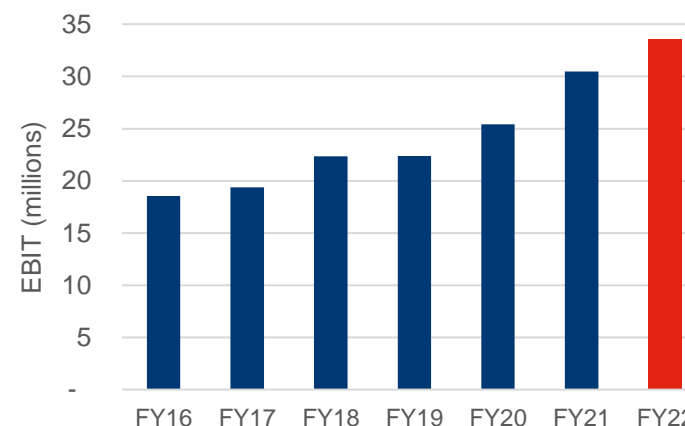
Revenue up 8% and EBIT up 10% on record pcg

- International Dairy sales growth
 - Strong growth in North American and New Zealand markets
 - Significant operational gains in last two years at Wigram site
- Strong demand continues to drive Footwear sales
 - New Zealand domestic market continues to drive revenue growth
 - Pink Band Gumboot promotion with BCFNZ doubled in volume in FY22
- Lower NZD compared to pcg impacted translation of offshore earnings
 - 58% of Agri division revenue is from international markets
 - Revenue up 7% and EBIT up 10% on constant currency basis

Agri Division Revenue
CAGR 5%



Agri Division EBIT
CAGR 9%





Questions



Liz Coutts | Chair

Resolutions



Liz Coutts | Chair

Resolution 1

Re-election of David Mair

Resolution 2

Election of Rachel Farrant

Resolution 3

Remuneration of the Auditors

General Business



Liz Coutts | Chair

Acknowledgement of Liz Coutts



Liz Coutts ONZM

- Association and contribution to Skellerup since 1998
- Foundation director at Skellmax IPO in May 2002
- Appointed Chair of the Audit Committee at IPO and Chair of the Board in January 2017
- Appointed an Officer of the New Zealand Order of Merit for services to governance in June 2016
- Retires today after 21 years' service to Skellerup as a listed company
- Skellerup in a robust financial position with a track record of strong earnings and excellent prospects for growth



Skellerup over the last 20 years



IPO 19 June 2002 with market capitalisation of \$115 million

Year ended 30 June 2003

Revenue \$96.2 million, NPAT \$12.6 million, 466 employees, market cap of \$112 million
55% of revenue generated from NZ

Acquisitions and divestments to shape the Group into the global business it is today



Rebuild of Christchurch dairy rubberware design, manufacturing and distribution facility
Opened in November 2016

Year ended 30 June 2022

Revenue \$316.8 million, NPAT \$47.8 million, 869 employees, market cap of \$1.03 billion
76% of revenue derived from International markets

Total dividends paid of \$309.5 million with a track record of strong dividend growth

