



MCPHERSON'S LIMITED
2018 FULL YEAR RESULT PRESENTATION

22 AUGUST 2018

Presented by:

Laurie McAllister, Managing Director

Paul Witheridge, Chief Financial Officer

IN JUNE LAST YEAR (FY17), WE SET OURSELVES 6 KEY PRIORITIES TO WIN IN FY18



Accelerate core six owned brand performance



Live the virtuous cycle of the export business model



Redesign the top six customer trading terms via joint customer business plans



Execute supply chain EBIT optimisation initiatives to re-invest in core six owned brands



Return our New Zealand operation to EBIT growth



Divest Home Appliances and reset our focus on a Health, Wellness and Beauty

McPHERSON'S RESULTS FOR FY18



+6% increase in sales from core six brands, with Multix now back to growth of **+11%** in the 2nd Half vs. FY17



+17% increase in underlying PBT from continuing operations



+41% increase in sales from skincare brands, driven by Domestic Pharmacy & Export channel



Divestment of Home Appliances for **7 x** EBITDA



73% reduction in net debt \$9.8 million



Underlying cash flow conversion of **82%**



New & revamped functions driving further growth agendas – R&D, New Business Ventures & International

FY18 BUSINESS HIGHLIGHTS



Tangible benefits realised from strategic customer partnerships

- #1 Australian beauty supplier within Pharmacy.
- Executed new / realigned trading terms with top 10 Pharmacy customers for mutual growth
- Delivering “Greener” solutions to Grocery to support the sustainability wars




Export channels, business model and business relationships gaining momentum

- Selective geographic expansion in South-East Asia and North-Asian corridors – Japan, S. Korea & Malaysia
- China business model bedded in with selective partners specific to portfolio choices



NZ now returned to profitable growth & Singapore improved trajectory growing +31% across 2nd Half vs. FY17.

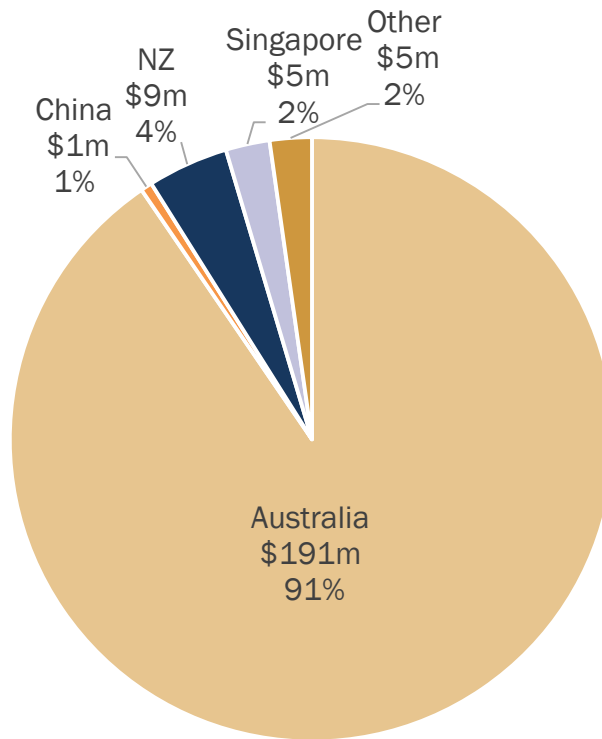


A refreshed leadership team (existing & new) with relevant capabilities that enable us fit for the future. A winning team culture focussed on values & behaviours; being accountable, considered, innovative & collaborative for growth!



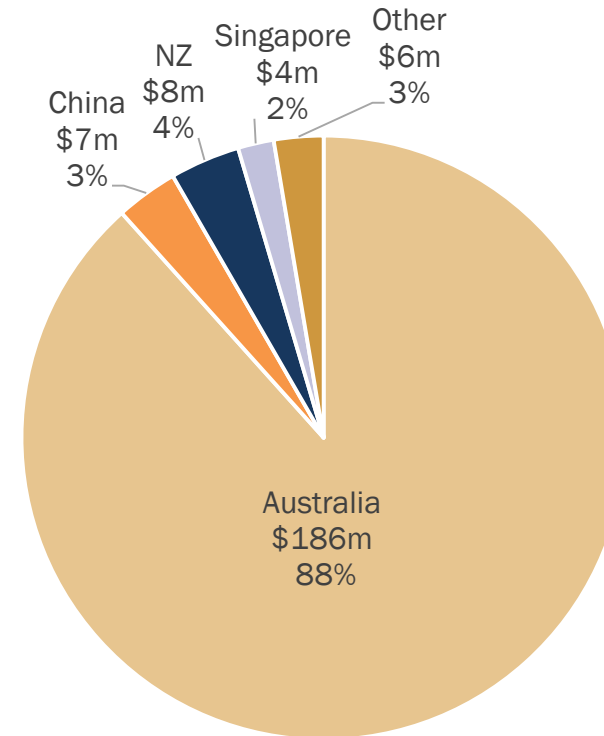
FY18 & FY17 GEOGRAPHICAL SALES REVENUE BREAKDOWN

2017



(Includes \$22m Fine Fragrances)

2018



(Includes \$14m Fine Fragrances)



FINANCIALS



FY18 SALES REVENUE BREAKDOWN BY CATEGORY

Sales revenue from continuing operations reduced by 0.3% to \$210.4m.

Owned brands:	FY18 \$m	FY17 \$m	% change	Comments
Skin, Hair and Body	23.1	16.3	41%	• Strong export and domestic sales of both Dr. LeWinn's and A'kin.
Essential Beauty	57.5	56.5	2%	• Solid growth in Swisspers • Manicare and Lady Jayne steady
Household Essentials & others	64.2	66.1	(3%)	• Multix steady following 11% 2H18 growth vs 2H17, lost ranging in Footcare
Total Owned brands	144.8	138.9	4%	
Agency Brands	40.3	46.6	(14%)	• Loss of fine Fragrance agency in January 2018
Private Label	25.3	25.7	(2%)	• Increased 2H supply to Grocery customers
Total sales from continuing operations	210.4	211.2	-	



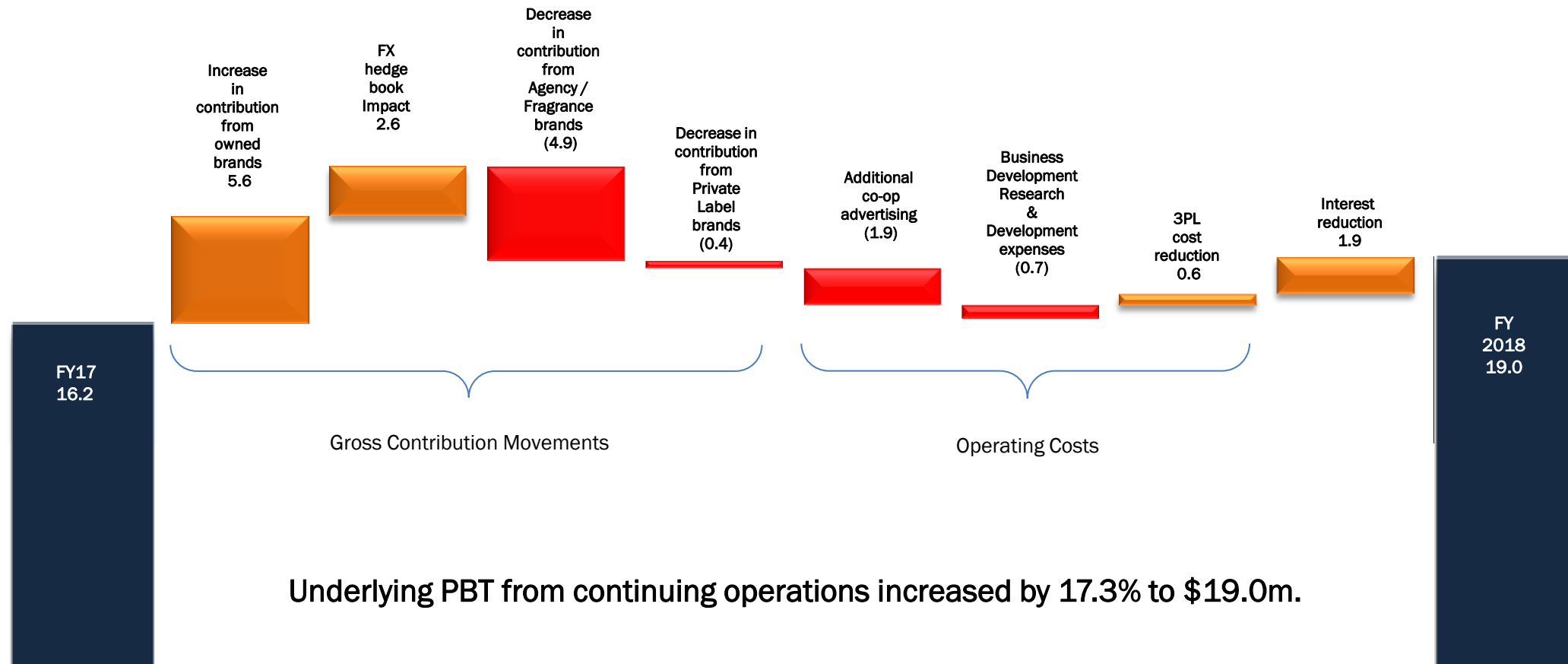
2H18 SALES REVENUE BREAKDOWN BY CATEGORY

Sales revenue from continuing operations increased by 7.0% to \$104.2m.

Owned brands:	2H18 \$m	2H17 \$m	% change	Comments
Skin, Hair and Body	13.4	8.6	56%	• Strong export and domestic sales of both Dr. LeWinn's and A'kin.
Essential Beauty	28.4	27.0	5%	• Strong growth in Swisspers and Lady Jayne • Manicare sales steady
Household Essentials & others	32.6	30.7	6%	• 11% growth in Multix, decline in Footcare due to deranging in Grocery
Total Owned brands	74.4	66.3	12%	
Agency Brands	16.2	20.1	(19%)	• Loss of fine Fragrance agency
Private Label	13.6	10.3	32%	• New supply to Grocery customers
Total sales from continuing operations	104.2	96.7	7%	



UNDERLYING PBT- FY17 to FY18





BALANCE SHEET & CASHFLOW METRICS

Underlying Cash Conversion*	82%		\$19.4m operating cash flow before interest and tax payments, ex Home Appliances
Net Debt	\$9.8m	↓ 73.0%	Divestment of Home Appliances, all outstanding bonds bought back
Gearing	9.9%	↓ 19.3pp	Strong financial platform
ROFE **	21.6%	↑ 5.0pp	4% increase in underlying EBIT
Normalised EBIT Interest Cover	8.5 times	↑ 3.9 times	EBIT*** / Interest†
Normalised leverage Ratio	0.4 times	↓ 1.2 times	Net Debt / EBITDA***
All movements measured with reference to 30 June 2017			

* Operating cashflow / Underlying EBITDA excluding Home Appliances cashflow and non-cash, non-recurring items

**Underlying EBIT / Total funds employed. FY17 funds employed normalised to reflect divestment of Home Appliances

*** Underlying EBIT and EBITDA exclude significant, non-recurring items

† Interest expense normalised to exclude bond buyback costs and hedge ineffectiveness of fixed interest rate swaps



FY18 KEY FINANCIALS – OTHER INFORMATION

- Final dividend of 2.5 cents per share fully franked payable 19 October 2018
- Total FY18 dividend 8.5 cents per share fully franked (FY17 – 8.0 cents per share).
- Dividend reinvestment plan retained
- Current FX hedging policy retained



MARKET ENVIRONMENT



TRADING ENVIRONMENT

MARKET CONDITIONS

PHARMACY	GROCERY	PRIVATE LABEL	EVOLVING CHANNELS
<ul style="list-style-type: none">•Accelerating +6% Qtr with Discount Pharmacy over half the market share•Skincare #2 highest growth driver behind Vitamins	<ul style="list-style-type: none">•Slowing +1% Qtr - continued range rationalisation•ALDI now has 13% share•Sustainability and ban the bag top of mind	<ul style="list-style-type: none">•Coles forecast 41% range to be Private Label by 2023•Private Label driving 39% of growth	<ul style="list-style-type: none">•Amazon Pharmacy +50% growth in US & Europe in 2017•Daigou – est.13% of Pharmacy (\$6B) scanned sales exported & growing

McPHERSON'S POSITION

<ul style="list-style-type: none">•Core brands driving category growth in latest Qtr•Dr. LeWinn's turning around decline -7.5% to +3.5% MAT•A'kin growing +50% MAT	<ul style="list-style-type: none">•Multix and Swisspers leveraging sustainability trends through innovation•Multix Greener to launch a 2nd sustainable innovation	<ul style="list-style-type: none">•Strategic alignment with customers on key categories•Investing in Research & Development to fuel differentiated innovation•Selective participation	<ul style="list-style-type: none">•852 MCP Amazon sku listings with 40 resellers• +17% growth of Dr. LeWinn's exported scan sales•Trilogy Rosehip Oil holding 10% share of total Facial Skincare export scan sales
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HEALTH & BEAUTY CATEGORIES ARE WINNING



\$M Growth Actual vs YA

GROCERY

Infant Formula 16



Skincare 4



Analgesics 3



Digestion 2



Soaps & Wash 2



Skincare 2nd highest growth category in both Grocery and Pharmacy

PHARMACY



\$M Growth Actual vs YA



45 Vitamins



24 Skincare



15 Cough & Cold



9 Analgesics



4 Fragrances



Health & Beauty

+\$105M





CONTINUED GROWTH OF DAIGOU DEMAND



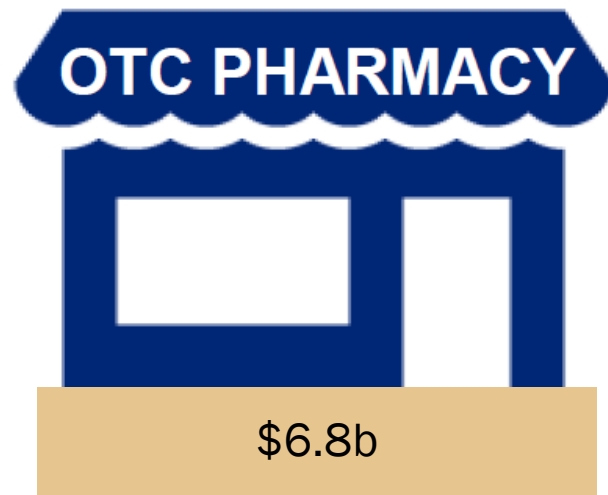
China's current population
is 1.42 Billion

Estimated that between
2009 and 2030, China will
have added 850 million
people to it's middle class.

850M Chinese Middle Class = Size of Prize \$2.8 Trillion



AUSTRALIAN PHARMACY DOMESTIC & EXPORT



DOMESTIC



\$5.9b
MAT

88%
SHARE
OF \$\$

▲
1%
VALUE

EXPORT



\$846m
MAT

13%
SHARE
OF \$\$

▲
6%
VALUE



TOP 4 AUSTRALIAN PHARMACY EXPORT CATEGORIES

VMS

\$399m



28%
EXPORT
SHARE \$\$

▲
+1%YOY

BABYCARE

\$208m



45%
EXPORT
SHARE \$\$

▲
+28%YOY

SKINCARE SELF SELECT

\$76m



12%
EXPORT
SHARE \$\$

▲
+14%YOY

FRAGRANCES

\$28m



6%
EXPORT
SHARE \$\$

▼
-4%YOY



DAIGOU PHARMACY CHANNEL EVOLUTION

Traditional Retail Stores → E-commerce Platforms → Distribution → Daigou to consumer → Omni-Channel marketing & distribution

B2B2C /B2B



Hurstville Chinatown Pharmacy



B2C



Humphrey's Lane Daigou Pick & Pack Centre - Hurstville



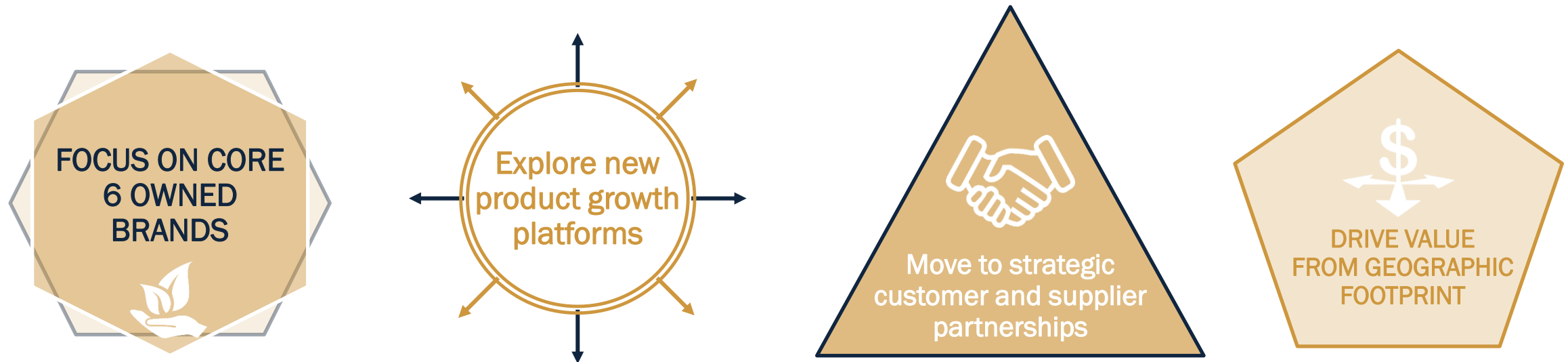
Daigou Hub





STRATEGY UPDATE

3 YEAR STRATEGY - TO GROW IN HEALTH, WELLNESS AND BEAUTY



STRATEGIC ENABLERS

End to end capability and capacity -
supply chain, route to market and IT

Strong agency partners compliment portfolio,
scale and capability



MACRO TRENDS TO LEVERAGE



CHINA EXPORT

China middle-class population projected to exceed 600M by 2022



DEMAND FOR NATURAL

Global Organic Personal Care Market projected to reach \$25B by 2025



SUSTAINABLE SOLUTIONS

Renew | Reuse | Recycle
Remove



PROACTIVE CARE

Global Face Mask Market expected to reach \$8.8B in 2021

China represents 48% of market

Australia Face Mask Market +50% CAGR (2016-2018)

NO. 1 AUSTRALIAN COSMECEUTICAL BRAND



INNOVATION

ETERNAL YOUTH

#2 sub-brand launched by
McPherson's in 2014

NPD & ATL delivers +10%
growth



CORE REJUVENATION

REVERSADERM

10X versus YA following range
relaunch

360 activation launch plan
Supported with clinical claims



MASK EXPANSION

COSMECEUTICAL BENEFITS

Over 300,000
Line Smoothing Complex
Masks sold

Strong innovation pipeline



CHINA EXPORT DEMAND

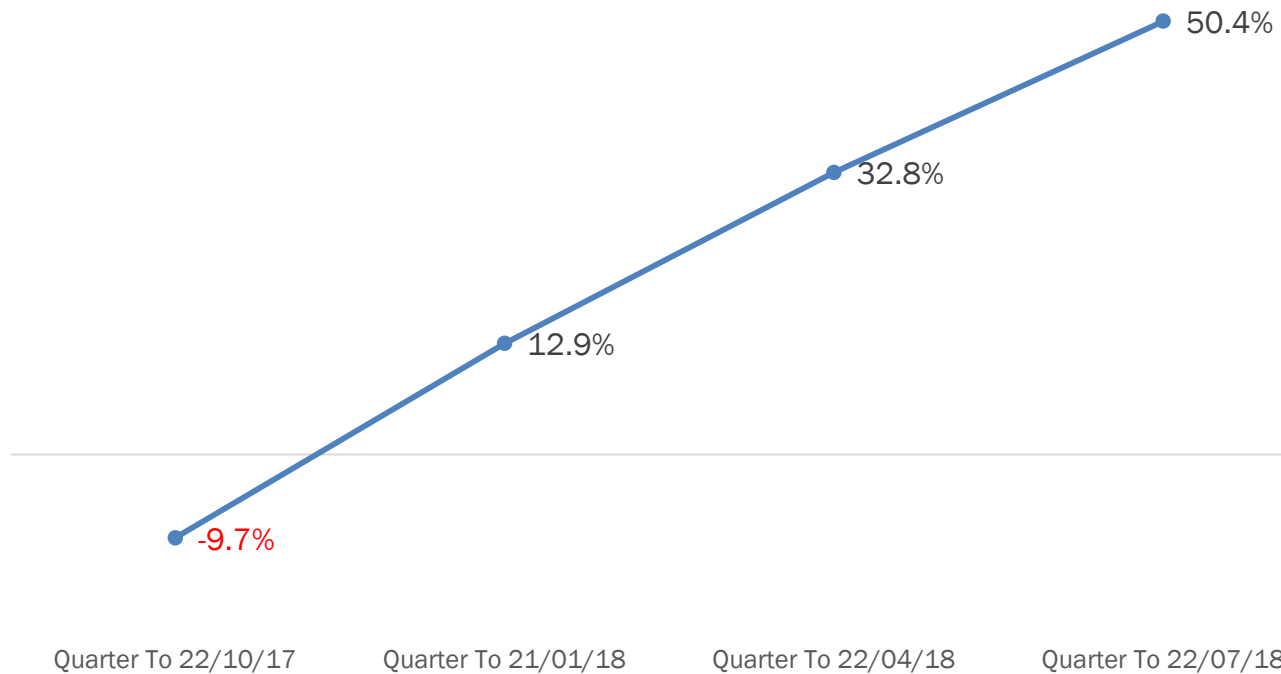
LINE SMOOTHING COMPLEX

Export demand fuels
domestic sales

+22% growth MAT,
accelerating to +50% QTR

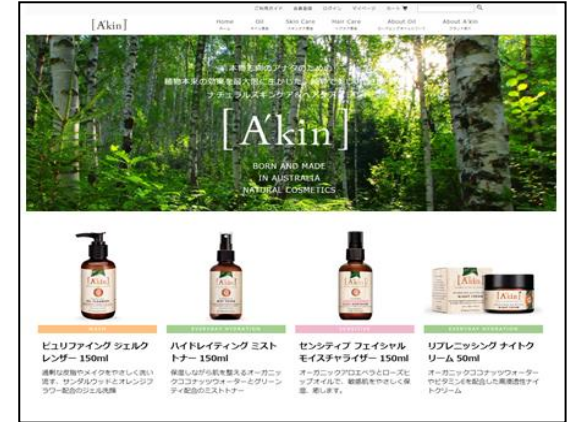
CHINA SALES FUEL THE DOMESTIC/EXPORT VIRTUOUS CYCLE

Total Pharmacy
Dr. LeWinn's Line Smoothing Complex Growth % vs YA



**CHINA EXPORT
DEMAND**

FAST GROWING NATURAL SKINCARE AND HAIRCARE



INNOVATION & DISTRIBUTION EXPANSION

CHINA EXPORT DEMAND

INTERNATIONAL EXPANSION

DOMESTIC GROWTH

Haircare: +16% growth MAT, accelerating +35% QTR

Skincare: +50% MAT growth (outpacing 11% category growth)

Increased distribution, ranging and share of shelf

INTERNATIONAL GROWTH

Total Export : +117% CAGR ex. factory growth (2016 – 2018)

Asia: China, Japan, Korea, Singapore & Malaysia

Europe: UK



glam
by manicare®



LEADERS IN BEAUTY TOOLS AND HAIR ACCESSORIES



CORE REJUVENATION

Packaging Rejuvenation
+0.4 ppt share gains
Youthful & Sophisticated

DISTRIBUTION EXPANSION

+16% sales growth
15 new lines accepted
Ambassador led digital campaign

SMART TECHNOLOGY

New Rechargeable Facial Cleansing Brush
+\$2M annual retail sales
360 activation plan



MANICARE SONIC LAUNCH CAMPAIGN

SFX: DRAMATIC STILL and V/O



V/O: I am speed...

MOTION



SFX: DRAMATIC STILL and V/O



I am clean...

MOTION

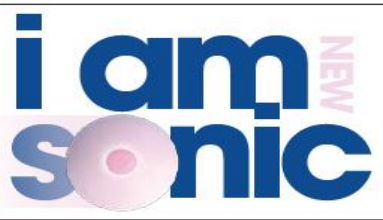


SFX: DRAMATIC STILL and V/O



I am gentle...

MOTION



... I am sonic



For Cleaner, Brighter, Healthier skin





NO. 1 COTTON BRAND



CORE REJUVENATION

55% Share of Cotton Category
#1 Cotton Tips
#1 Make Up Pads
#1 Cotton Balls



DISTRIBUTION EXPANSION

+12% growth in a flat
category
+0.8ppt share gains
Increased ranging in both
Grocery & Pharmacy



SUSTAINABLE INNOVATION

Plastic alternatives
Bio-degradable materials



CATEGORY EXPANSION

High growth categories
adjacent to skincare and
cleansing
Pure & Eco Friendly
Consumer insight led
innovation

NO. 1 BAGS WRAPS & FOIL



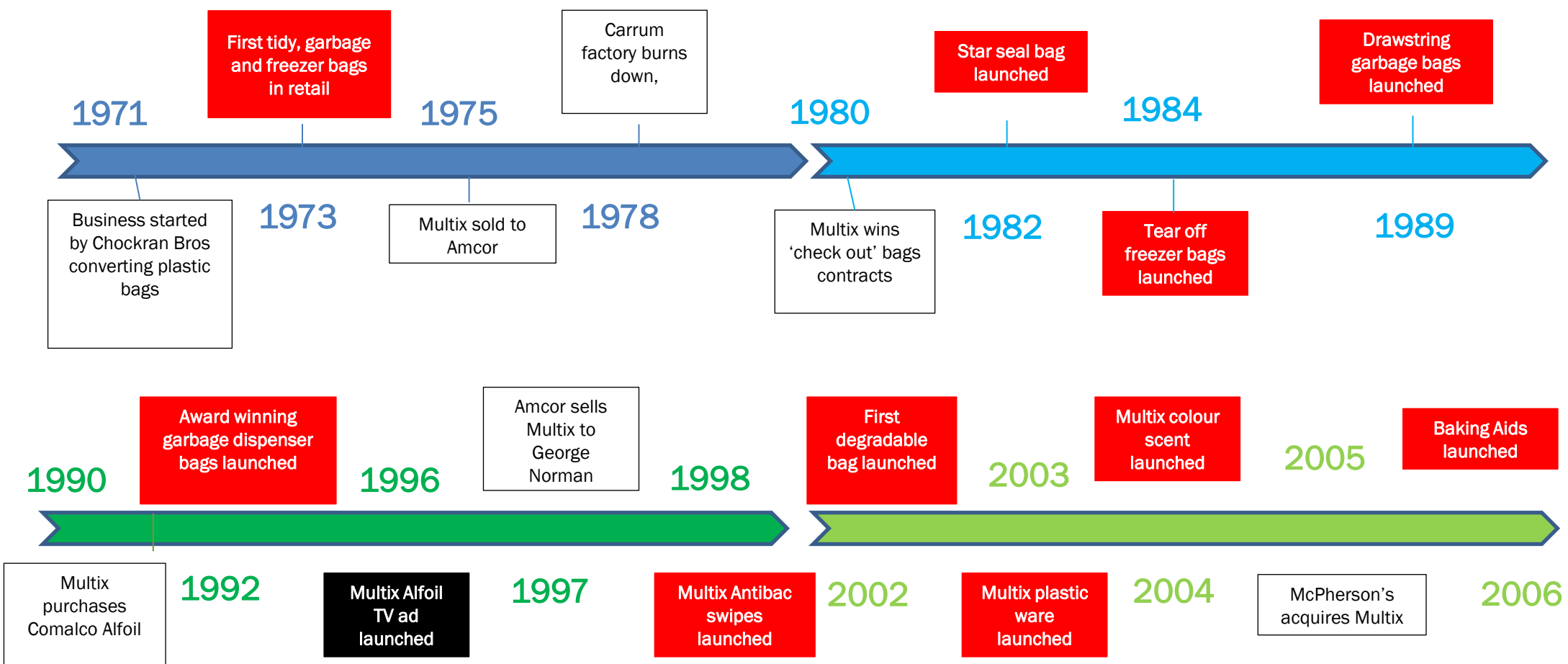
\$112M
Retail Sales Value

#1
Aluminium Foil, Kitchen Tidy,
Garbage Bags, Baking Paper
and Freezer Bags

51%
of Australian Households
have purchased a Multix product within
the last year

18%
Unprompted Awareness

A STRONG HISTORY OF INNOVATION





BUILDING A GREENER FUTURE



GreenerTM

At Multix we want to make it easy to choose household products that reduce the impact on the environment.

*Our new range is the first step
towards a Greener future.*



LEADING INNOVATION IN A LARGE TIRED CATEGORY

Multix Greener Brown Baking Paper 15m

- ✓ UNBLEACHED AND CHLORINE FREE;
SOURCED FROM PLANTATION FOREST



Multix Greener Recycled Alfoil 10M

- ✓ MADE FROM 100% RECYCLED FOIL



New Compostable Tidy Bags

- ✓ MADE FROM GMO FREE CORN STARCH... EVEN THE WORMS CAN EAT THEM!
- ✓ HOME COMPOSTABLE TO AUSTRALIAN STANDARDS
- ✓ NO COMPROMISE ON PERFORMANCE

GROWING AGAIN & DRIVING THE CATEGORY GROWTH

First to Market Innovation

- **MULTIX GREENER RANGE LAUNCHED FEB 2018**
- **PRODUCT RANGE INCLUDES KITCHEN TIDY, ALFOIL, BAKING PAPER & CLING**
- **MULTIX GREENER GROWING +72% IN LATEST QUARTER**

Incremental Ranging

- **MULTIX SHARE GAINS FEB - JUL 30.2% TO 32.3%**
- **15 INCREMENTAL SKU'S RANGED IN 2018 DELIVERING:**
 - **+12% IN KITCHEN TIDY**
 - **+6% IN BAKING PAPER**
 - **+4% IN FOIL**



MAJOR ATL BRAND CAMPAIGN



- NEW CHOOSE WISELY TV & DIGITAL BRAND CAMPAIGN
- FEATURING MULTIX ALFOIL AND MULTIX GREENER
- \$1.6M MEDIA SPEND
- REACH: 65% MAIN GROCERY BUYERS UP TO 8 TIMES
- 6 WEEKS ON AIR COMMENCING 12 AUGUST



MULTIX LEADING INNOVATION WITH A FIRST MOVER SUSTAINABILITY DRIVE

- Multix market leadership with first to market innovation “Greener” supported by strong in-store activation



MOVE TO STRATEGIC CUSTOMER/SUPPLIER PARTNERSHIPS

- **Approach to strategic customer partnership delivering outcomes (channel expansion of Manicare into Grocery)**
 - Formalised Top to Top Meetings with Customers and Suppliers
 - Structure and engaged joint business planning to drive mutual growth
- **Tangible benefits realised from strategic customer partnerships**
 - #1 Australian beauty supplier within pharmacy
 - Strategic discussions and new trading terms with top 10 Pharmacy customers have led to increased participation
- **Target New innovations by leveraging unique expertise eg Monash Food Innovation Centre**



MOVE TO STRATEGIC CUSTOMER/SUPPLIER PARTNERSHIPS

- Consumer led exclusive retailer offers driven by category trends, insights and demand.

Exclusive Pack Sizes and First to Market Retailer Offers



Differentiated Gift Sets





DIGITAL CONTENT AMPLIFICATION



RETAILER PARTNERSHIPS

700+ products syndicated
800k+ impressions on retailer websites
Over 5.5 million digital ad impressions in partnership with Chemist Warehouse



DIGITAL PRESENCE

YOY +250% increase in digital presence & media:
Social | Influencers | Video content



AMAZON OPPORTUNITY

852 Amazon product listings
10X increase since January 2018
Key opportunity to increase brand engagement through ratings & reviews

MOVE TO STRATEGIC CUSTOMER/SUPPLIER PARTNERSHIPS

IGA

Multix Greener
Our new range is the first step towards a Greener future.

Greener Allfoil
Multix Greener Allfoil Recycled 10m x 50cm
250 per Metre

\$2.50
SAVE 49¢

Greener Baking Paper
Multix Greener Brown Baking Paper 15m x 30cm
200 per Metre

\$3
SAVE 99¢

Greener Garbage Bags
Multix Greener Garbage Bags 10 Pack
280 each

\$2.80
SAVE 70¢

Greener Bags
Multix Greener Degradable 10 Litre Mini Plastic Bags
25 Pack
90 each

\$2
SAVE \$1.10

Glade Candle 1 Each
or Glade Sense & Spray Refill 12.2g

\$4.50
SAVE \$1.50

Multix Greener Degradable Bags Large
25 Pack \$0.30 per each

\$2.45
SAVE 65¢

NEW
Surf
Surf Coastal Luxury Limited Edition 2 Litre
\$4.00 per litre

\$8
EVERY DAY

Fairy All in One Lemon Dishwasher Tablets
44 Pack \$0.43 per each

\$19
EVERY DAY

40% OFF* SWISSPERS RANGE!**

swisspers
soft & creamy

Make-up Removing Facial Wipes
Micellar & Coconut Facial Wipes
For a refreshing cleanse that leaves skin feeling fresh & pure.

Coconut Oil Facial Wipes
For a nourishing cleanse that leaves skin feeling soft & hydrated.

No.1 in Make-up Pads

\$4.99
SAVE \$1.00

EXCLUSIVE!

\$1.99
SAVE \$1.00

A'kin
NATURAL AUSTRALIAN HAIRCARE
Not all natural brands are created equally.

SAVE 30%

NEW LOOK

priceline pharmacy

NO SILICONES
NO PARABENS
NO SULFATES

NO NASTIES
AUSTRALIAN MADE & OWNED
NOT TESTED ON ANIMALS
100% VEGAN
RECYCLABLE PACKAGING

30% OFF RRP ENTIRE LADY JAYNE RANGE!

LADY JAYNE
ESTD 1928
CELEBRATING 90 YEARS OF STYLE
Lady Jayne Range

FROM \$139 ea

ALL HAIR TYPES

UCTS

A'KIN Oil Control range

Discover hydrated, matte and healthy looking skin without stripping vital moisture.

HOT NEW NOW

intro price
\$9.95
after code \$14.99

intro price
\$9.95
after code \$17.99

intro price
\$15.95
after code \$24.99

SAVE ON SKINCARE

40% OFF* DR. LEWINN'S! IMPERFECTIONS? REVERSADERM THEM**

CLINICALLY PROVEN

CLINICALLY PROVEN TO IMPROVE:
✓ Skin tone*
✓ Signs of Pigmentation*
✓ Signs of Age Spots*

DR. LEWINN'S REVERSADERM

100% noticed visibly Brighter skin!

\$41.99
\$23.99
\$20.99
\$35.99

Look forward to a flawless you

1/2 PRICE OFF* A'KIN SKINCARE & HAIRCARE RANGE!**

A'kin
NATURAL AUSTRALIAN SKINCARE & HAIRCARE
Not all natural brands are created equally.

NO PARABENS
NO SULFATES

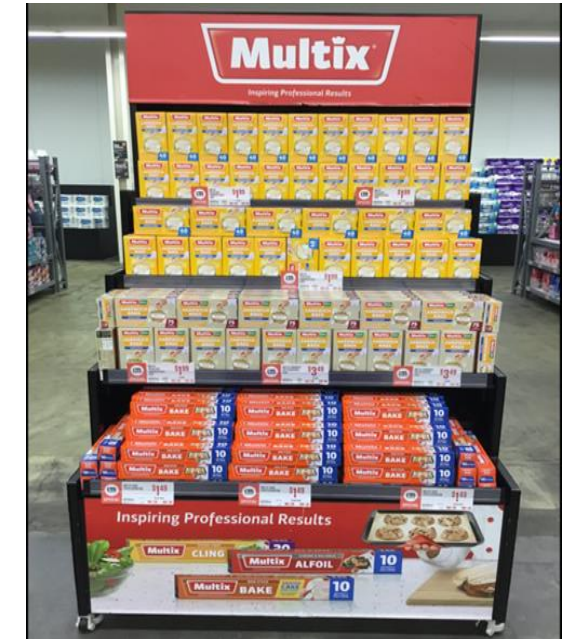
NO NASTIES
AUSTRALIAN MADE & OWNED
NOT TESTED ON ANIMALS
100% VEGAN
RECYCLABLE PACKAGING

\$13.49
\$8.99

50% OFF PRESCRIPTIONS
OPEN 7 DAYS A WEEK!

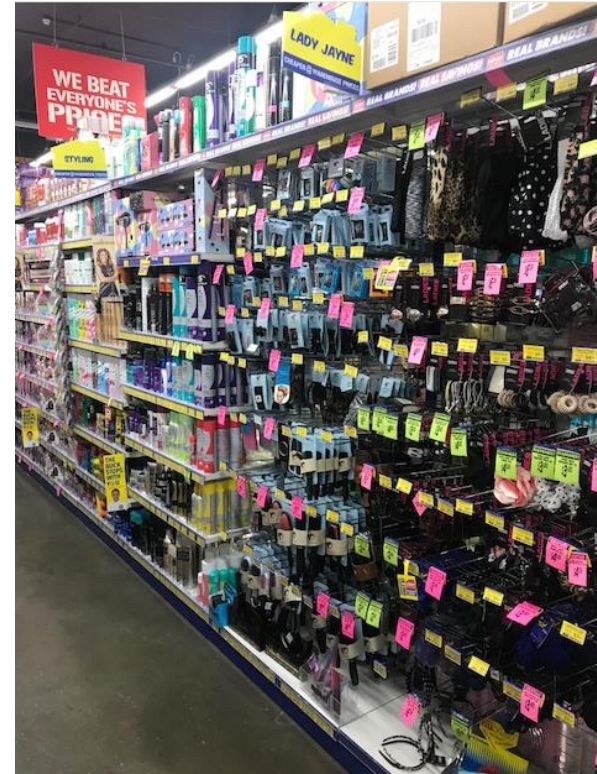
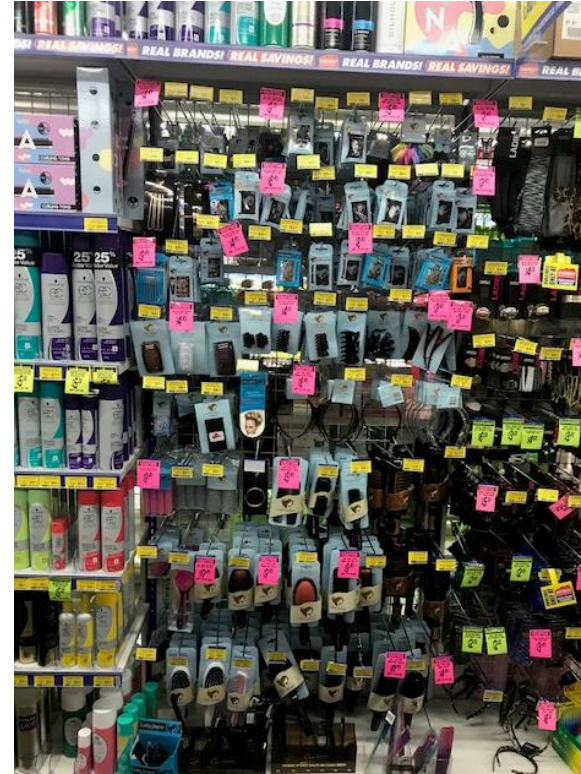
MOVE TO STRATEGIC CUSTOMER/SUPPLIER PARTNERSHIPS

- Incremental ranging and channel expansion in over 1,000 doors across both Grocery and Pharmacy
 - 45,000 incremental distribution points
 - Chemist Warehouse: 55 new SKU's, 22.6k incremental distribution points Vs YA
 - 11 Extra Displays in 282 Stores
 - What's On In The Warehouse, approximately 12, 3X Vs YA



PRE CAPEX INVESTMENT LOOK

Chemist Warehouse Hillsdale, NSW – Before shots of Essential Beauty areas



+ 45 % INVESTMENT IN REAL ESTATE, ROI IN 12 MONTHS



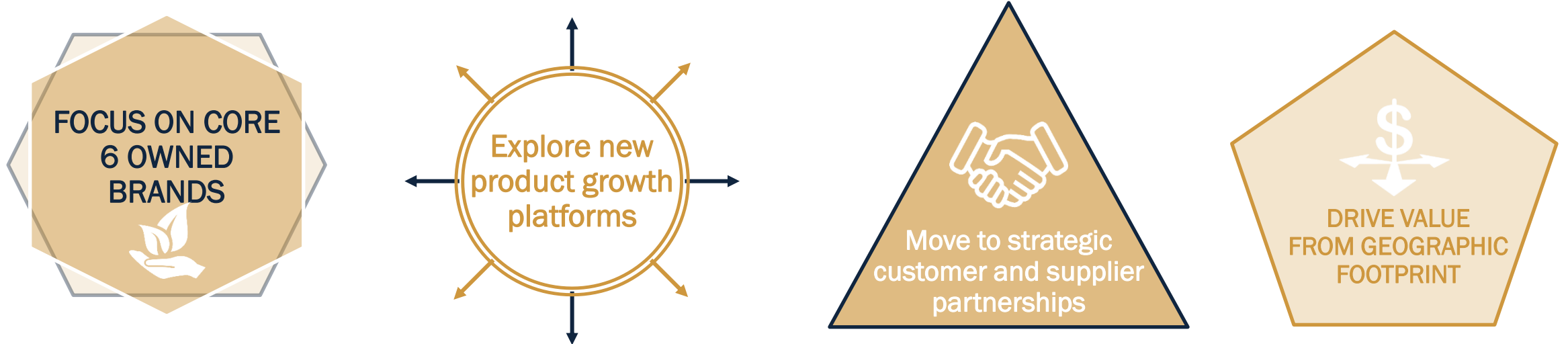
CATEGORY LEADERSHIP MERCHANDISING

- Implementing in 125 high performance Chemist Warehouse stores in 2018
- High impact within front of store high traffic areas
- Ease of shopper shelf navigation
- Fuelling the path to purchase with interactive screens
- Roll out commences in October



OUTLOOK

STRATEGY FOCUS AREAS



BRAND STRATEGY FOCUS AREAS

- Major new product launches for Dr. LeWinn's and A'kin
- Continued A'kin skincare range expansion with double share of shelf
- Step-change Dr.Lewinn's Mask participation
- Continue building eco platform with Multix Greener new products - 2nd Sustainable play ready to go
- Launch Multix above the line advertising
- 4x increase in merchandising capex to amplify in-store presence - Chemist Warehouse x 125 stores
- Accelerate digital and media presence across Core 6 brands
- ATL Sonic launch from Manicare



EXPLORE NEW PRODUCT GROWTH PLATFORMS



CAPABILITY & CAPACITY (430 FTE's) = THE MCP MACHINE...IS OPEN FOR (SELECTIVE) BUSINESS!

Consumer & Business Intel.



- 2X Investment IN CI & BI
- 4 FTE's & New Tools

R&D



- 11 FTE's / Specialists
- 25+ HK Sourcing / Procure.

Sales & Marketing



- 26 FTE's KAM's, 55+ Field
- 40+ Local & Intl Marketers

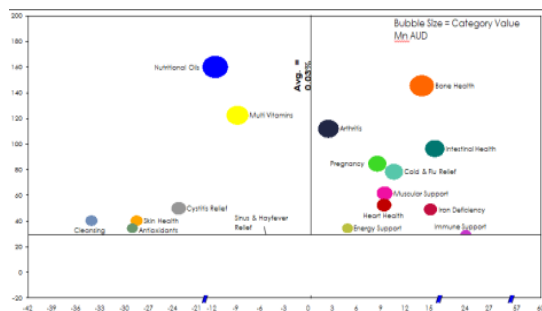
Supply Chain



- 95 FTE's, 40% Capacity KG
- 5,000 Daily deliveries

COLLABORATIVE PARTNERSHIPS, M&A & A 10 x FTE EXPORT TEAM

Project Landscape - Where To Fish



Selective Agency Partnerships



M&A - Integrate, Turn & Grow



EXPORT CHANNEL MODELS (FROM 1 TO 10 FTE'S)

	China	Nth Asia	Sth Asia	UK	Dubai
					
% Chg vs YA FY18	3X	100% Incremental	100% Incremental	25%	Flat
Strategy	Establish cross border e-comm. trading model & build strong partnerships with leading distributors in Australia & China	Capture new Export Mkts	Utilise Singapore hub to capture new Export Mkts	High Penetration established Mkt Awareness & trial via QVC channel; 15.4mm homes	High Penetration established Market
Brand Focus	<ul style="list-style-type: none"> Dr LeWinn's 135k agents A'kin trading on 6 platforms , endorsement via 120 KOLs Karen Murrell Daigous & key strategic platforms 	<ul style="list-style-type: none"> Dr LeWinn's (KR) (JP/HK) A'kin (JP/KR) Swisspers (TW) 	<ul style="list-style-type: none"> A'kin (MY) (ID/PH/TH/VT/IND) Multix (MY/ID) (PH/TH/IND) Swisspers (MY/TH) (PH/TH/IND/SL/VT) Manicare (MY) (PH/SL/VT) Lady Jayne (MY) (PH/SL/VT) 	<ul style="list-style-type: none"> A'kin 1700 + doors Moosehead 700 + doors 	<ul style="list-style-type: none"> A'kin Moosehead Manicare
Platform	FY18 Activated... <ul style="list-style-type: none"> Wechat / Weishang (agents) Tmall, Taobao, JD, VIP, Suning, Kaola Flagship & POP Stores 	<ul style="list-style-type: none"> Classic Dist. Model 5X sales FY19 	<ul style="list-style-type: none"> Classic Distribution Model +55% in own brands in 2nd half MY 20X FY18 	<ul style="list-style-type: none"> 2 X National Grocery National Pharmacy Beauty retail Airlines / Home Shop 	Classic Distribution Model



So Are We Poised for Growth?

PLATFORM FOR FY19

Exclusively focused on growing in \$13.0B Health, Wellness and Beauty categories

- Business well positioned to deliver growth with strong Capex & OPEX Management

Accelerating MCP growth brands & selective premium agency partnerships

- (Trilogy, Karen Murrell, Bondi Perfume & Dr. Wolfe)

Winning in Pharmacy and key segments in grocery

- #1 Australian Beauty supplier in Pharmacy, doubling our sales over 5 years with continued YOY growth FY18 vs. FY17

Demonstrated success in acquired brands – Grown A'kin & Dr. LeWinn's...Confidence to replicate

We have the right Export business model & and relationships & investing for the future

- Expanding existing & entering new territories (UK, China, Japan, South Korea, Taiwan & Malaysia)

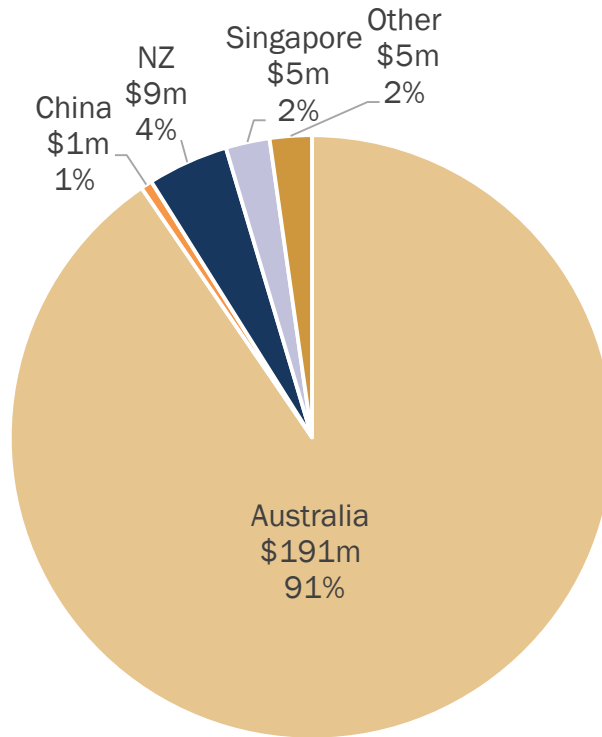
Re-aligning the organisational capabilities to enable our growth strategies to win today & tomorrow

MCP now poised to divert capital to investments that will enhance our branded footprint and utilise existing capacity and operational / “go to market” strengths



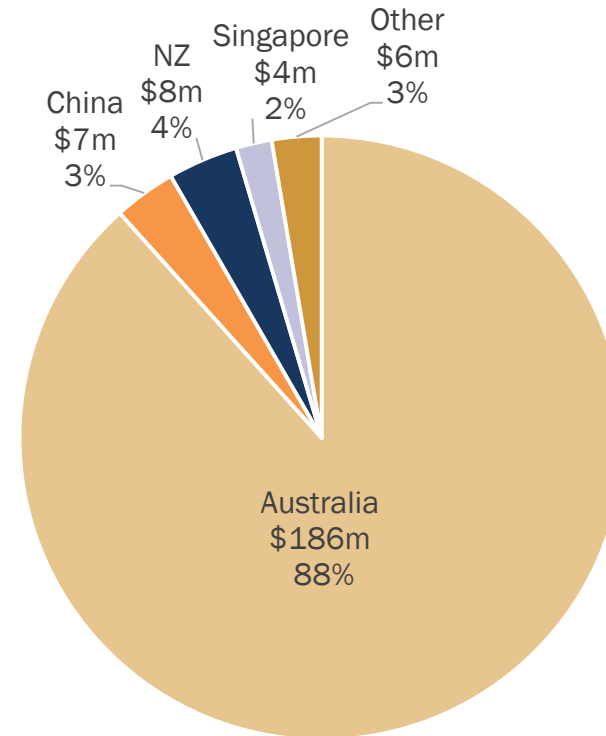
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Poised for Growth



Poised for Growth



Focussed on Growth



McPherson's Limited

Non-IFRS measures

The non-IFRS measures used by the Company are relevant because they are consistent with measures used internally by management to assess the operating performance of the business. The non-IFRS measures have not been subject to audit or review.

Disclaimer

Statements contained in this presentation, particularly those regarding possible or assumed future performance, estimated company earnings, potential growth of the company, industry growth or other trend projections are or may be forward looking statements. Such statements relate to future events and expectations and therefore involve risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward looking statements.