

25 October 2023

Skellerup guides for another strong year

Speaking ahead of today's Annual Shareholders' Meeting, Chair John Strowger provided initial guidance for Skellerup's FY24 year.

Strowger said "Q1 results are mixed. The Industrial Division has traded in line with expectations and ahead of pcp. Agri Division sales are lower than expected due to international dairy customers reducing demand and inventory due to challenging market conditions. However, footwear sales remain solid.

For the full year we expect the Industrial Division to continue to grow both from sales of new products and more stable demand for existing products (following the destocking of the prior year). For the Agri Division we expect dairy sales to gradually increase as market conditions improve.

The global environment makes forecasting future results particularly difficult at the current time; Skellerup is not immune to market uncertainties. However, based on prevailing conditions and our current expectations in respect of how trading conditions and customer demand play out for the year, we expect FY24 NPAT to be in the range of \$50 to \$55 million. Our strategy of working closely with customers to provide engineered products that assure performance is the bedrock of delivering continued and sustainable earnings growth."

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