



Elixinol
Wellness

FY24 Annual General Meeting

May 2025

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This Presentation is current as at 20 May 2025.



A close-up photograph of a white ceramic plate containing a mound of vibrant green matcha powder. A wooden spoon rests diagonally across the top right of the plate. The background is softly blurred, showing hints of a natural setting with leaves and branches.

2024 Performance Overview

House of Brands

We create clean & healthy products & ingredients that improve our customers' lives



FY24 Highlights



Strategic Acquisitions

- **THC and Ananda Food** accelerated growth, lifting revenue and fast-tracking our D2C strategy.
- **Set to power sales from Q2 2025** onwards, supported by NPD and expanded retail reach.



Ops. Optimisation

- **Adjusted EBITDA loss improved 40% to \$2.8M** (vs \$4.6M in FY23), driven by revenue growth and efficiency gains.
- **Facility consolidation and improved processes** will support further operational gains in 2025.



Sales Growth

- **Group revenue rose to \$15M in FY24, up 81%** on FY23, driven by both acquisitions and organic expansion.
- **Proforma Group revenue reached \$17.7M**, reflecting a full-year contribution from Ananda and Healthy Chef.



Retail Diversification

- **Healthy Chef** is **accelerating D2C** expansion, with five new products launching in 2025.
- **Health channel** sales rose 40%, **reducing reliance on grocery distribution.**



Margin Improvement

- **Group gross margin peaked in FY24 at 40% in Q4**, driven by operational efficiencies and product mix optimisation.
- **Stronger D2C focus in 2025 is expected to drive further gains.**



Near Break-even

- **Healthy Chef and Elixinol USA delivered positive FY24 EBITDA.**
- **Elixinol USA posted a \$0.1M profit in FY24**, reversing a \$1.3M loss in FY23.
- **FY24 after tax loss slashed to \$1.7M from \$7.5M a year ago.**



2025 Strategic Outlook



Annual General Meeting

2025 Strategic Imperatives



Simplify

- Complete post-merger **integration of systems** and teams
- Eliminate duplication and **reduce SKUs by 15%**
- **Rationalise suppliers and overheads** to lift EBITDA
- **Streamline operational structure** for faster execution
- **Derisk sales mix by reducing reliance on lower-margin channels**



Systemise

- **Scale trade portal** and **AI customer service tools** currently in early testing
- **Increase hemp production automation** and ingredient processing for cost efficiency
- **Strengthen financial systems** to support scalable, data-led growth



Scale

- **Expand The Healthy Chef** into high growth categories: menopause support, protein waters, functional hydration
- **Secure national distribution for Soul Seed** snacking range
- **Reactivate USA growth** with renewed focus on wholesale
- **Grow presence in grocery** and export for existing ranges



Funding the Final Stretch to Profitability

- **The business model is working**
- **The heavy lifting is done**—operations have been restructured, pricing corrected, customer trust rebuilt, and capability strengthened
- **De-risking nearly complete** with early-stage scaling now converting into **sustainable growth and a more profitable sales mix**
- **New capital will fund investment priorities to deliver :**
 - Operational agility
 - Top-line growth, margin expansion
 - Vertical integration and cost efficiencies
 - Brand momentum in new categories
 - Improved relevance and consumer appeal
 - Acceleration of U.S. growth
- **Capital now aligned to near-term priorities and execution milestones**

2025 Investment Priorities

Working Capital

**Inventory build, cash flow support,
transition of sales mix**

**Healthy Chef eCommerce &
NPD**

**Launch new products and scale D2C
marketing**

**Hemp Ingredients Machinery &
Seed Purchases**

**Purchase packing equipment and
seed stock**

Mt Elephant Brand Expansion

**Launch Pics Peanut Butter
collaboration**

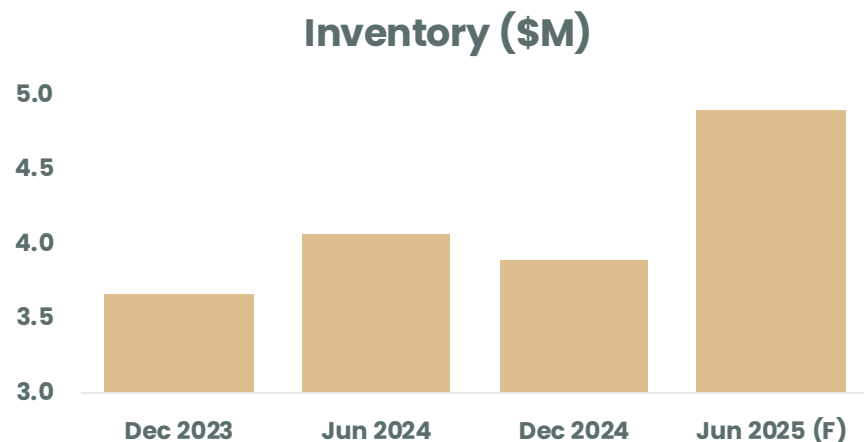
Soul Seed Brand Repositioning

**New brand platform for healthy
snacking**

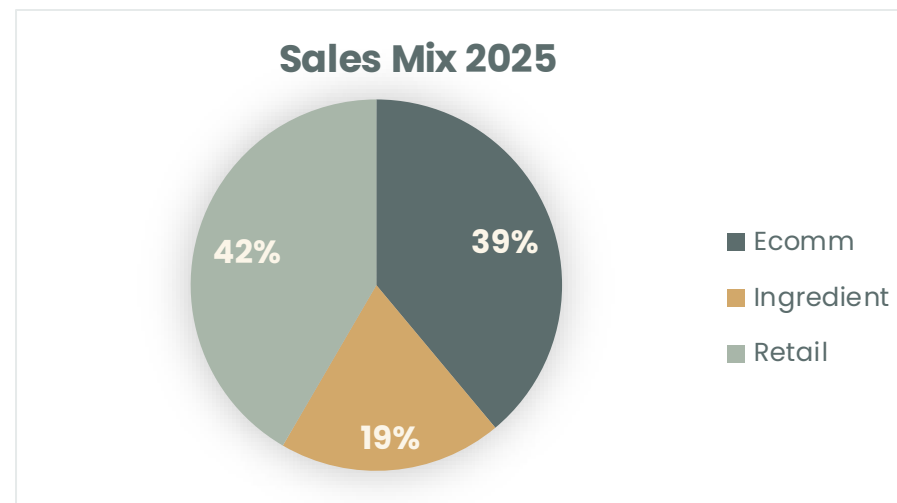
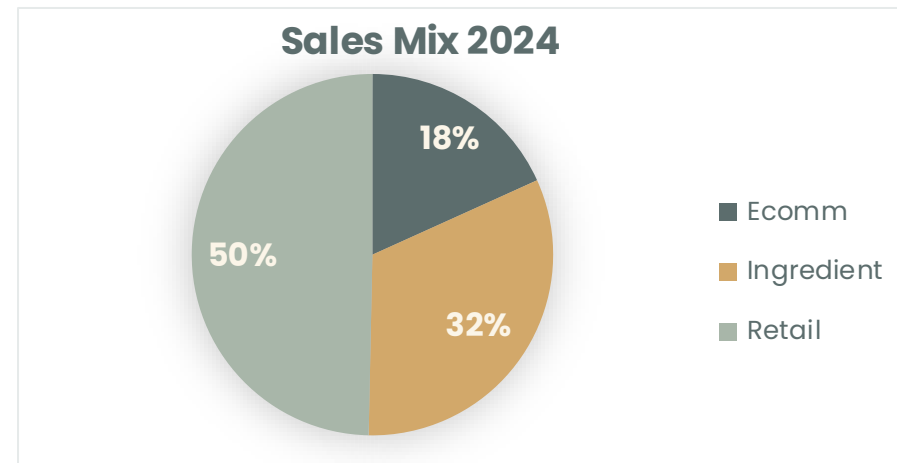
U.S. Marketing

**Sustainable, localised brand
campaigns**

Sales Mix Rebalance – De-risks EXL and Boosts Profitability



- **Inventory to peak mid-2025**
- By **end-2025**, inventory will be **right-sized to support a balanced, de-risked sales mix**
- **Ingredients sales** to fall to **19% of revenue in 2025**, reducing margin drag and working capital intensity
- **Shift toward higher-margin channels underway:**
 - Targeting 42% e-commerce in 2025
 - Improved inventory turnover and margin contributions



Innovation pipeline

Soul Seed



Healthy Savoury Snacking

The Healthy Chef



Menopause +, Protein Waters & Metabolism Support

Mt Elephant



Brand Collaboration Baking Mix

