

ASX ANNOUNCEMENT
Thursday 7th August 2025

CEO Resignation & Trading Update

IDT Australia Limited (ASX: IDT) (IDT or the Company), announces a change in executive leadership.

CEO Resignation

Mr. Paul McDonald has resigned as CEO of IDT Australia with immediate effect. The Board acknowledges Paul's contribution since joining the Company in 2021 and wishes him well for the future.

Executive Chair Appointment

Mr. Mark Simari, current Independent Non-Executive Chair, will assume the role of Executive Chair effective immediately. Mark brings extensive healthcare sector experience and has developed a deep knowledge of IDT Australia's operations since joining the Board in 2022.

Mark will work closely with our experienced and highly credentialed senior executive leadership team to ensure business continuity and minimal disruption to operations, staff, and clients. The Board and leadership team remain fully committed to the medium-term strategic direction we have pursued over recent years.

The Board will also commence a search for a new CEO over coming months to complement our team and strategy.

In accordance with ASX Listing Rule 3.16.4 the terms of this appointment are appended.

Trading Update

The Board wishes to provide the following trading update on its 2025 financial year (FY25) results. Unaudited total revenue is expected to increase 40.6% year-on-year (YoY) to \$19.9 million, while net loss after tax is estimated to increase to \$7.5 million (FY24: loss of \$5.4 million).

One of the key drivers for the growth in FY25 revenue was the increase in disbursement revenue of \$4.8 million, compared with \$0.9 million in the prior year. This covers raw material costs and new equipment, which IDT charges customers for with a modest margin.

Disbursements are largely associated with the start of new contracts, and the increase is a positive lead indicator on the future performance of the three verticals – namely API Manufacturing, Advanced Therapies and Specialty Orals.

About IDT

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

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Meanwhile, IDT's earnings were negatively impacted by the recognition of bad debts of circa \$1.2 million relating to two customers defaulting on payments in FY25. These are one-off items, and the Board in conjunction with the company's finance and business development teams are reviewing all procedures in place to improve the review and due diligence undertaken on new clients to ensure the quality of our contracted clients is increased and minimise events of this nature moving forward.

	FY25*	FY24
Total Revenue	\$19.8M	\$14.1M
EBITDA	-\$6.4M	-\$5.1M
Net Profit After Tax (NPAT)	-\$7.5M	-\$5.4M

**All figures are subject to audit*

Demand for IDT's services remains strong, and the Company continues its commitment to the transformation program launched three years ago to restore profitability.

Under new leadership, IDT will conduct a comprehensive review of operational and business activities to accelerate progress toward this goal. More details will be provided in the full year results, which will be released before the end of the month.

Authorised by the Board of Directors of IDT Australia Limited.

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Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on IDT Australia's beliefs, assumptions, and expectations and on information currently available to IDT Australia.

All statements that address operating performance, events, or developments that IDT Australia or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of IDT Australia or the market it operates in.

IDT Australia believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. IDT Australia does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of IDT Australia or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements

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Appendix

Summary of Key Terms of Employment Agreement

Name	Mr. Mark Simari
Position	Executive Chair
Commencement Date	5 th August 2025
Term	Month to month
Fixed Remuneration	\$324,360 base per annum plus superannuation inclusive of Chair/Director's Fees
Variable Remuneration	Nil
Notice Period	Not applicable
Termination Payment	Not applicable
Post-employment restraint	Not applicable

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