

**CLEANSPACE HOLDINGS FY25 RESULTS**

**CleanSpace Delivers Strong FY25 Results; Positive EBITDA and Cashflow in H2 as Industrial Markets Growth Strategy Gains Traction.**

**26 August 2025.** CleanSpace Holdings Limited (ASX: CSX, “CleanSpace” or the “Company”), an Australian company that designs, manufactures, and sells premium respiratory protection solutions for industrial and healthcare markets, is pleased to release audited financial results for Financial Year 2025 (FY25).

**KEY HIGHLIGHTS**

- Revenue \$19.8M, +26% v Prior Corresponding Period (PCP) with H2FY25 +26%.
- Gross Margin of 75% v PCP 72%, due to efficiencies and cost savings in production and operations.
- EBITDA loss \$0.4M, a substantial improvement from a \$3.9M loss in the PCP. Excluding \$0.7M of one-off costs in FY25, the Company was EBITDA and NPAT positive. The Company was EBITDA positive in H2FY25.
- Positive Cash Flow of \$2.2M in H2FY25. Cash at bank \$10.5M up \$0.7M v PCP as at 30 June 2025.
- Consumables sales in FY25 were \$9.3M (+27% v PCP) and represented 47% of total sales, an increase from 46% in FY24.
- Growth and operating profit were achieved in all Regions with the USA a standout, with revenue +45% vs PCP.
- OPEX tightly controlled at \$15M, in line with the PCP.

**SUMMARY OF FINANCIAL PERFORMANCE**

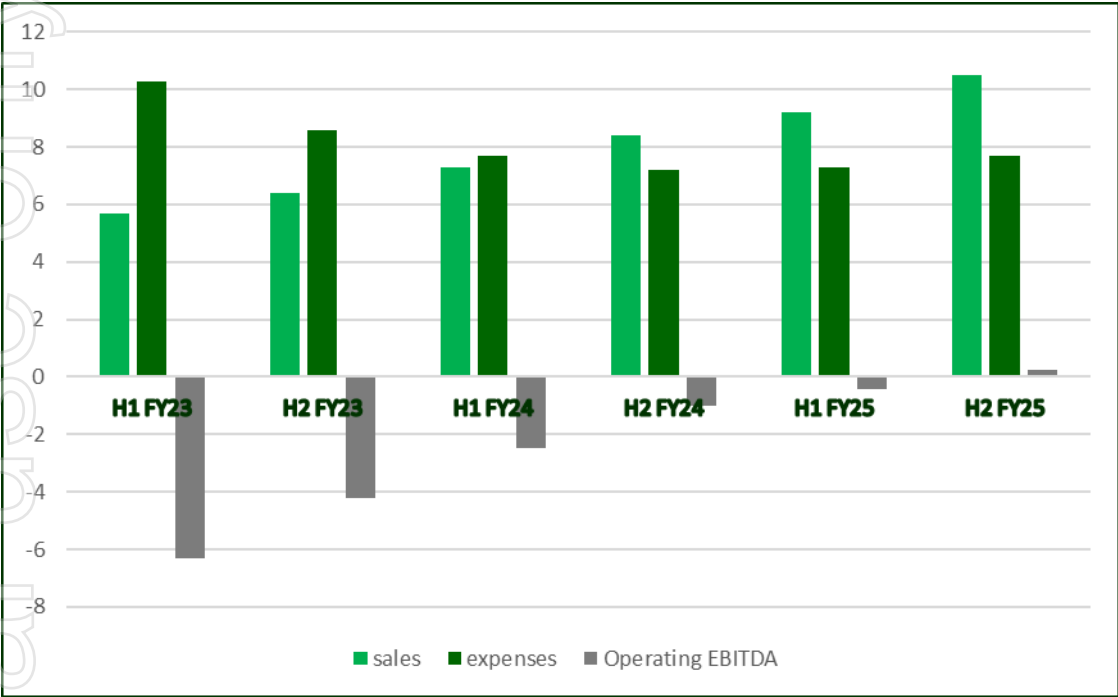
A summary of the trading results and selected operational metrics for FY25 and FY24:

AUD \$M	H1 FY25	Change v PCP	H2 FY25	Change v PCP	FY24	FY25	Change v PCP
Revenue	9.2	26%	10.6	26%	15.7	19.8	26%
Gross Margin \$	6.8	32%	7.9	29%	11.4	14.8	30%
Gross Margin %	74%	3%	75%	2%	72%	75%	3%
Operating Expenses <sup>1</sup>	7.3	-6%	7.7	7%	14.9	15.0	0.5%
Operating EBITDA <sup>2</sup>	-0.4	82%	0.3	126%	-3.5	-0.2	95%
Cash at Bank	8.3	-18%	10.5	7%	9.8	10.5	7%

<sup>1</sup> Operating expenses excluding depreciation and share-based payments

<sup>2</sup> Operating EBITDA excludes share-based payments and other income/expense

KEY METRICS – TREND OVER THE LAST 6 REPORTING PERIODS (H1FY23- H2FY25) in AUD\$M



REGIONAL SALES HIGHLIGHTS

AUD \$M	H1 FY25	Change v PCP	H2 FY25	Change v PCP	FY24	FY25	Change v PCP
Europe	5.4	13%	6.6	24%	10.1	12.0	18%
APAC and ROW	2.6	65%	2.1	10%	3.5	4.8	36%
North America	1.2	32%	1.8	54%	2.1	3.0	45%
Total	9.2	26%	10.5	26%	15.7	19.8	26%

**Europe** contributed 61% of total revenue (\$12M), with growth of 18% on PCP. France/Western Europe was the largest selling sub-region with growth of 19% v PCP whilst the UK (+27%) and the Nordics (+17%) grew significantly too, demonstrating the ongoing demand for our solutions and the strength of our sales teams and distributor relationships.

**Asia Pacific & ROW** contributed 24% of FY25 revenue (\$4.8M) and grew 36% v PCP. Growth was driven by new business in Southeast Asia/South America (+295% v PCP) representing emerging growth opportunities, whilst performance in Australia was flat compared to the PCP due to sales organisation restructure.

**North America** contributed 15% of FY25 revenue (\$3M). Revenue grew 45% vs PCP with operating profit positive, driven by the successful rollout of our industrial market strategy, expansion of our U.S. sales presence and launch of the ‘CleanSpace WORK’ respirator.

PRODUCT CATEGORY SALES HIGHLIGHTS

AUD \$M	FY23	FY24	Change v PCP	FY25	Change v PCP
Respirators	6.3	8.4	+35%	10.5	+24%
Consumables	5.8	7.3	+25%	9.3	+27%
Total	12.1	15.7	+30%	19.8	+26%

**Respirator Sales** contributed 53% of Company sales (\$10.5M, +24% v PCP) in FY25 driven by increased sales in all priority markets as well as continued growth in new and Emerging Markets. This impressive growth of respirator sales is consistent with our strategy of expanding on the ground sales teams and distributor networks in key Developed Markets whilst also expanding our distributor network in new and Emerging markets in our ROW region.

**Consumables Sales**, which include masks, filters and accessories, accounted for 47% of Group Sales (\$9.3M, +27% v PCP) and represent a recurring and high margin contributor to overall revenue and underlying profitability. As our global sales continue to grow and the existing installed base of respirators expands further, we expect Consumables revenue to continue to help underpin our overall business strategy and profitability.

OPERATING EXPENSES TIGHTLY CONTROLLED

**Operating expenses** (excluding depreciation and share-based payments) were \$15M, remaining broadly flat year-on-year (+0.5%), reflecting our disciplined focus on driving continued operational efficiencies on an ongoing basis. This commitment to ongoing cost management discipline will continue into FY26, supporting a self-funded model for strategic investment. We expect to direct resources toward initiatives that drive revenue growth such as additional sales personnel, while maintaining the highest standards of product quality and continuing to invest in R&D to advance our technology platform.

CASH AT BANK

The Company’s balance sheet remains strong, with cash of \$10.5M as at 30 June, 2025, up 7% from \$9.8M in the prior year. The increase in cash reflects the contribution of operating profits achieved across several months throughout the year, despite variability in monthly performance.

EXTERNAL ENVIRONMENT

We recognise that the global macro-economic landscape remains uncertain. As a result, we remain attentive to ongoing changes and will continue to monitor closely for any developments. In respect of the US tariffs, the impact has been negligible to date. However, we will continue to monitor their effect on US sales closely to determine whether any modification to our strategy is required.

## FY26 OUTLOOK

The Board remains confident that the Company is on a strong and dynamic growth trajectory, positioning itself as an innovator and aspiring leader in the industrial PAPR sector. Building on recent momentum and market successes, and with targeted investments in sales, marketing and R&D, the Company expects:

- Continued top line growth of >20% driving improved operating leverage
- Gross margin in the mid-70% range
- Positive EBITDA and Cash Flow
- Continuing cost control discipline
- Re-investing surplus cash for growth

Our unwavering commitment to delivering 'best in class' service along with superior quality innovative products continues to separate CleanSpace Technology from our competition and underpins our confidence in the outlook for the Company.

Gabrielle O'Carroll - CEO commented:

*"FY25 was a milestone year for CleanSpace, marked by the successful execution of our industrial strategy across all priority markets. I want to thank Graham for his prior leadership as CEO and for a smooth, well-managed handover that has kept our momentum strong through the leadership transition in 2HFY25. I'm proud of the team's performance this year and confident in our ability to accelerate sustainable growth in FY26 and beyond as well as delivering lasting value to our shareholders."*

Authorised for release by the Board of the Company.

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