



CHIEF EXECUTIVE OFFICER'S ADDRESS

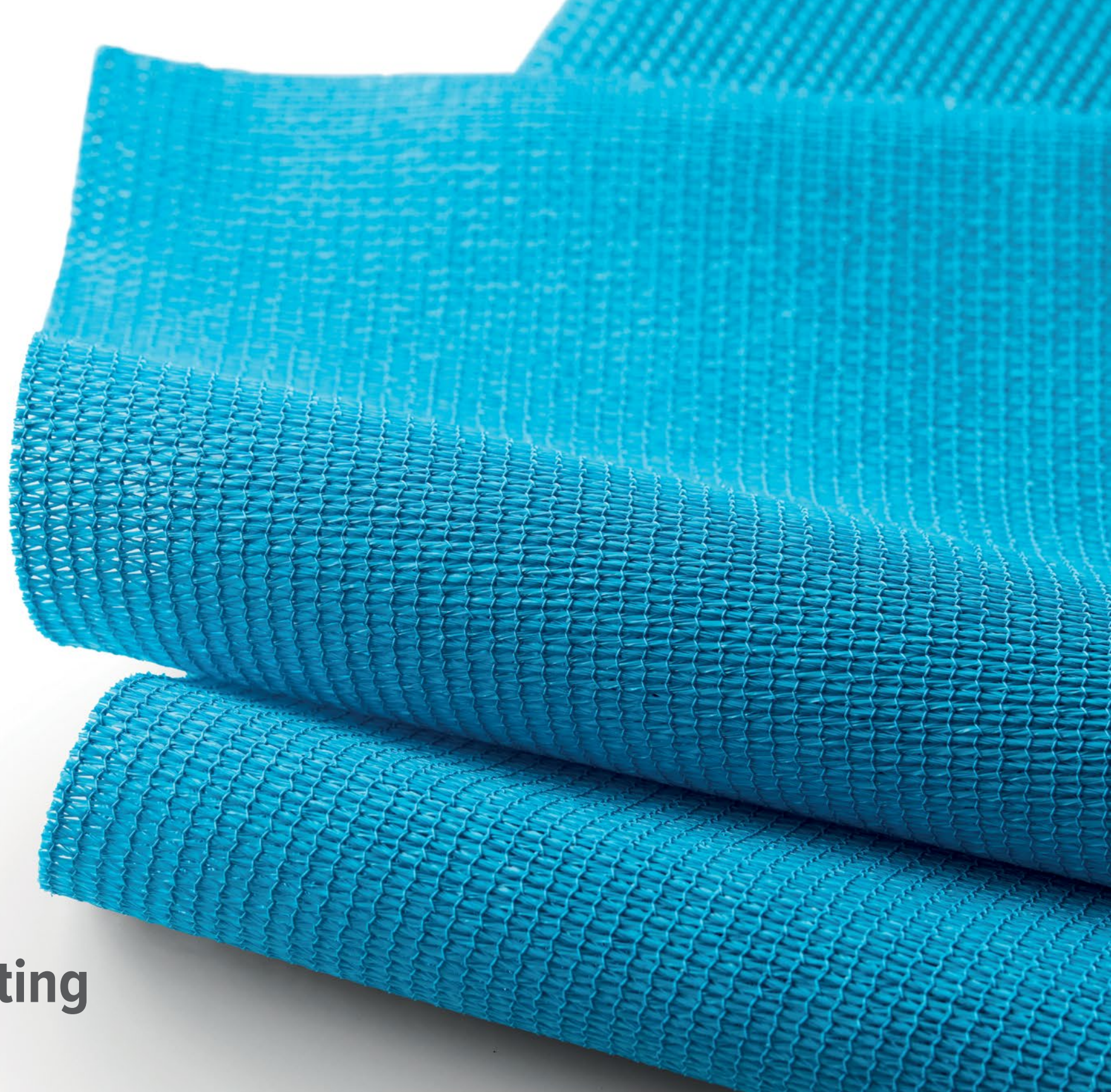
TROY MORTLEMAN

CHIEF EXECUTIVE OFFICER



AGENDA

- Who We Are
- FY25 Results Overview
- Q1FY26 Trading Update
- Strategy Refinement
- Brand & Website Refresh
- Key Priorities & Outlook
- Formal Business of the Meeting



ABOUT GALE PACIFIC

Designed for, and tested in, the harshest environments on earth, only GALE Pacific’s innovative, sustainable fabrics are the longest lasting in the industry, protecting people, food, water, and property for over 70 years.



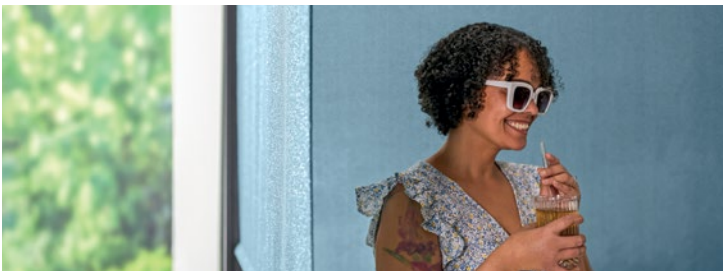
GALE Pacific Commercial® brand products include knitted, coated, and advanced polymer fabrics used in a growing number of applications across the agricultural, horticultural, aquacultural, construction, mining, packaging, and advertising industries.

PRODUCT CATEGORIES

- Architectural Shade Fabric
- Horticultural Knitted Fabric
- Commercial Netting
- Agricultural Shade and Protection
- All-Weather Advertising Banners
- Coated Polyfabrics
- Food-Grade Coated Non-Wovens

BRAND VALUES

- Protection
- Durability
- Sustainability
- Design



The Company’s consumer brand, Coolaroo®, includes outdoor roller shades, shade sails, shade and garden fabrics, shade structures, and pet products. Products can be found at market-leading major retailers, both in-store and online, around the world. Only Coolaroo® fabrics are made for sun safety, innovated for cool comfort, and breathable by design to inspire more time outdoors.

PRODUCT CATEGORIES

- Roller Shades
- Shade Sails
- Shade Fabric
- Pergolas and Gazebos
- Umbrellas
- Grow and Utility Bags
- Pet Beds

BRAND VALUES

- Sun Safety
- Comfort
- Design
- Sustainability



OUR GROWTH JOURNEY



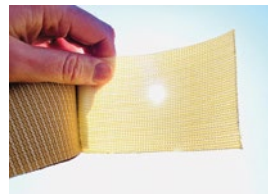
Founded in Melbourne as Gale Scarves

1950s



Entered USA market

1976



Invented knitted shade cloth

ASX



1998



Expansion into coated fabrics via acquisition from Visy



Established manufacturing in Ningbo, China

2000

Listed on ASX

Entered Middle East market

2002

2025

A global leader in technical fabrics

OUR GLOBAL FOOTPRINT

Map legend:



Head office



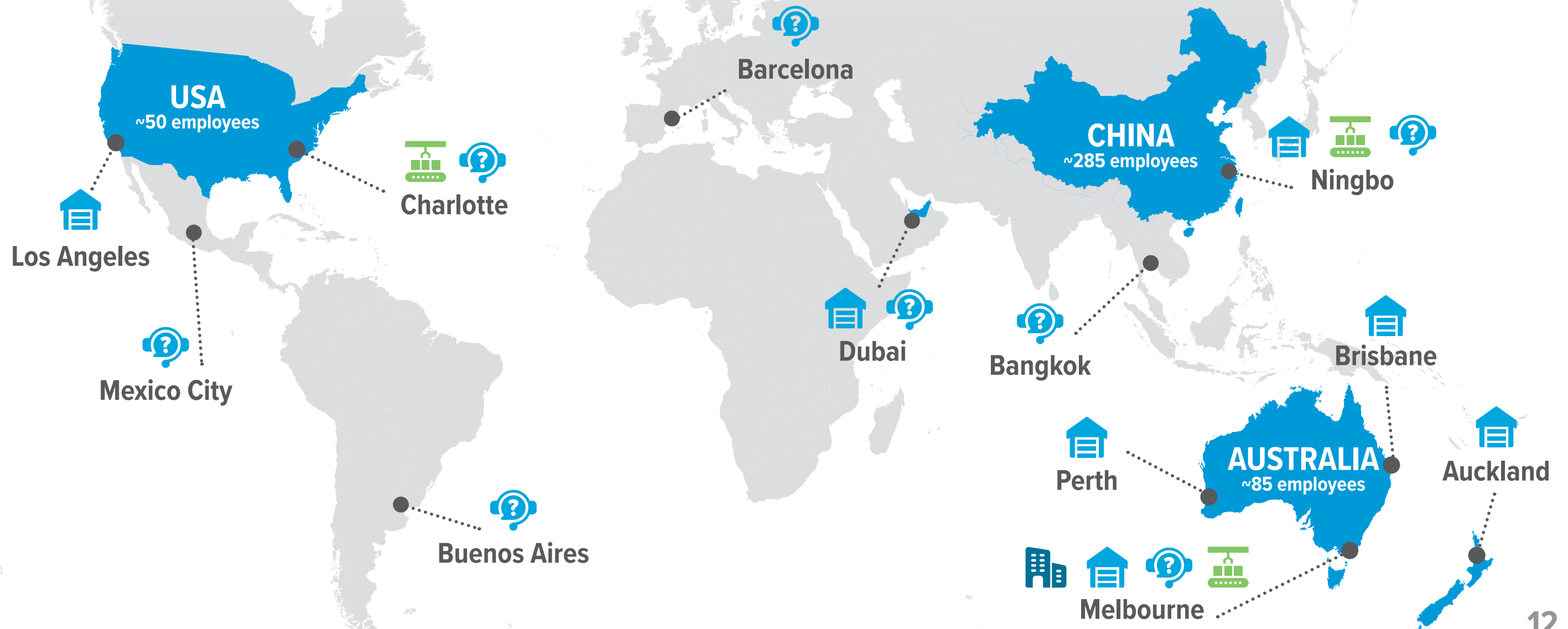
Sales Office



Warehouse



Manufacturing



for personal use only

FY25 RESULTS OVERVIEW

RESULTS FOR FY25

Revenue: \$172.0 million, down 1% vs prior period

EBITDA: \$12.0 million, in line with guidance

Normalised EBITDA:

\$19.5 million, up \$0.9 million vs prior period
(excluding one-off D365, corporate, capitalised
development write-off and FX)

Net Cash from Operating Activities:

\$0.1 million, down from prior period due to
working capital increases

Net Debt: \$8.9 million as of 30 June 2025

\$ million	FY25	FY24	Change
Revenue	172.0	174.0	(2.0)
EBITDA	12.0	14.2	(2.2)
Normalised EBITDA	19.5	18.6	0.9
Net Loss After Tax	(5.2)	(0.3)	(4.9)
Basic EPS (cents)	(1.82)	(0.12)	(1.7)
Final Dividend (cents per share)	Nil	Nil	
Operating Cash Flow	0.1	26.7	(26.6)
Net Debt	8.9	0.7	(8.2)

All financial data in this report is recorded in Australian dollars (AU\$)

REGIONAL RESULTS FOR FY25

Australia / New Zealand

Strong peak season with share gains in grain storage coated fabric and record sell-through at Bunnings

Americas

Tariff related uncertainty and weak consumer conditions impacted peak season trading

Developing Markets

Higher revenue from share and project wins with continued credit discipline

Other items

- Corporate costs down from changes to executive leadership structure and other improvement initiatives
- Unfavourable FX movements between US Dollar and Chinese Yuan in H1

	\$ million	FY25	FY24	Change
Australia / New Zealand	Revenue	79.5	73.9	5.6
	EBITDA	9.4	11.7	(2.3)
Americas	Revenue	75.7	85.4	(9.7)
	EBITDA	14.8	17.2	(2.4)
Developing Markets	Revenue	16.8	14.7	2.1
	EBITDA	6.9	4.6	2.3
Other items	Corporate Costs	(16.9)	(18.5)	1.6
	FX	(2.1)	(0.8)	(1.3)

All financial data in this report is recorded in Australian dollars (AU\$)

Q1FY26 TRADING UPDATE

GROUP RESULTS FOR Q1FY26

Australia / New Zealand

- Grain storage fabric volumes ahead of expectations, though lower than prior year
- Retail revenue broadly stable on an underlying basis, though down on prior year due to timing related inventory sell-in

Americas

- Late peak season resilience and price increases lifted retail revenue by 1%
- Commercial segment steady with revenue flat year on year

Developing Markets

- Revenue up 3% from increased project activity in the Middle East

Corporate Costs

- Down 11% versus prior year
- D365 ERP now in place with no implementation costs in FY26

\$ million	FY26	FY25	Change
Revenue	40.2	42.1	(1.9)
Retail	21.6	23.9	(2.3)
Commercial	18.6	18.2	0.4
EBITDA	1.3	1.9	(0.6)
Operating Cash Flow	(3.7)	(12.0)	8.3
Net Debt	12.4	14.4	2.0

All financial data in this report is recorded in Australian dollars (AU\$)

Operating Cash Flow and Net Debt

- Cashflow variance on prior year reflects lower corporate costs and reduced inventory build
- Net debt in line with expectations given seasonal inventory build in Australia

TARIFF IMPACT & MITIGATION

- **85% of Americas revenue sourced from products manufactured at GALE’s China facility, accounting for 65% of its total output**
- **Incremental \$3 million tariff cost expected in FY26, concentrated in second half**
- **Price increases implemented across all US Retail and Commercial customers which largely offsets post-February 2025 increased tariffs**

Product Category	Share of Americas Revenue %	Pre-Feb 2025 Tariff %	Post-Feb 2025 Tariff %	Total Current Tariff %
Roller Shades	52	0	20	20
Shade Fabric	21	25	20	45
Pet Beds	10	25	35	60
Shade Sails	5	7.5	20	27.5
Other*	12	-	-	-

** 11% of Americas revenue is Custom Roller Shades which are made in the US with the remaining 1% being coated fabric made in Australia with 10% Tariff.*

PROGRESS MADE ON KEY PRIORITIES



AMERICAS OPERATING MODEL RESET

- 24% reduction in total US workforce completed
- Administration and management roles streamlined to simplify operating model
- FY26 cash savings of \$3.1 million with recurring annualised savings of \$3.7 million
- Further cost improvement initiatives under review



MANUFACTURING DIVERSIFICATION

- Roller Shade assembly trials in Southeast Asia completed in Q4FY25
- Pilot production of Roller Shade fabric successfully completed in Thailand in November 2025
- US customers supporting GALE's progress and timeline to implement diversification
- Active review of China manufacturing cost base underway, targeting warehouse consolidation and workforce optimisation

STRATEGY REFINEMENT



Our goal is not just to sell shade products – but to deliver complete shade solutions for every customer, everywhere

PURPOSE

To enrich lives through shade, shaping outdoor spaces that provide comfort, protection and connection

VISION

To make shade as fundamental to outdoor life as sunlight - where every person, animal, crop and shared space is protected from the sun's harsh effects, so communities thrive through sustainable, intelligent and accessible shade

STRATEGIC PILLARS & KPIs



CULTURE

- Strong safety performance
- High employee engagement
- Continuous improvement mindset
- Employer of choice



INNOVATION

- End-user driven
- “First choice” for consumers
- Solution focused
- Growing brand awareness and customer satisfaction



GROWTH

- Channel growth in existing markets
- Increased product and digital partnerships
- Climate appropriate geographic success
- Efficient operating model and sustainable profits

FINANCIAL OUTCOMES Margin expansion | EBITDA growth | Free cash flow improvement

BRAND & WEBSITE REFRESH

WHY REFRESH OUR BRANDS & WEBSITES

BRANDS

- Create globally cohesive and modern brands
- Clarify brand identity and messaging
- Differentiate in a competitive market
- Align marketing strategy with brand architecture

WEBSITES

- Drive e-commerce and sales growth
- Strengthen brand trust and customer connections
- Enhance content and data management
- Enable personalised customer engagement

A cohesive global brand and robust online experience signifies our commitment to innovation and quality.

WE ARE GIVING OUR BRANDS THEIR OWN IDENTITIES



**Protecting
Everything Under
the Sun**

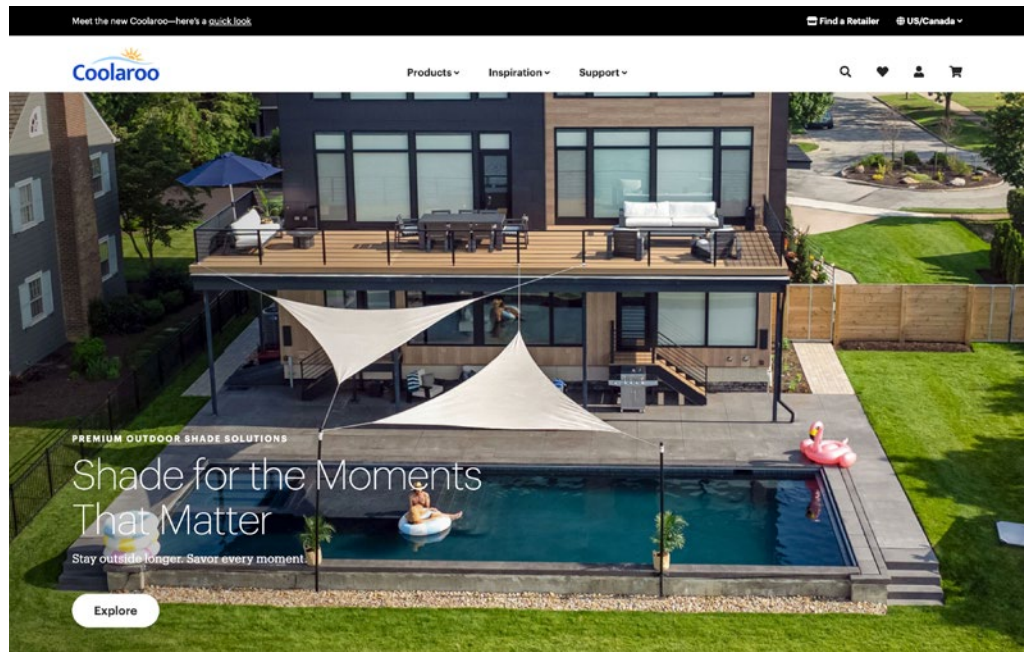


**Shade for the
Moments that
Matter**

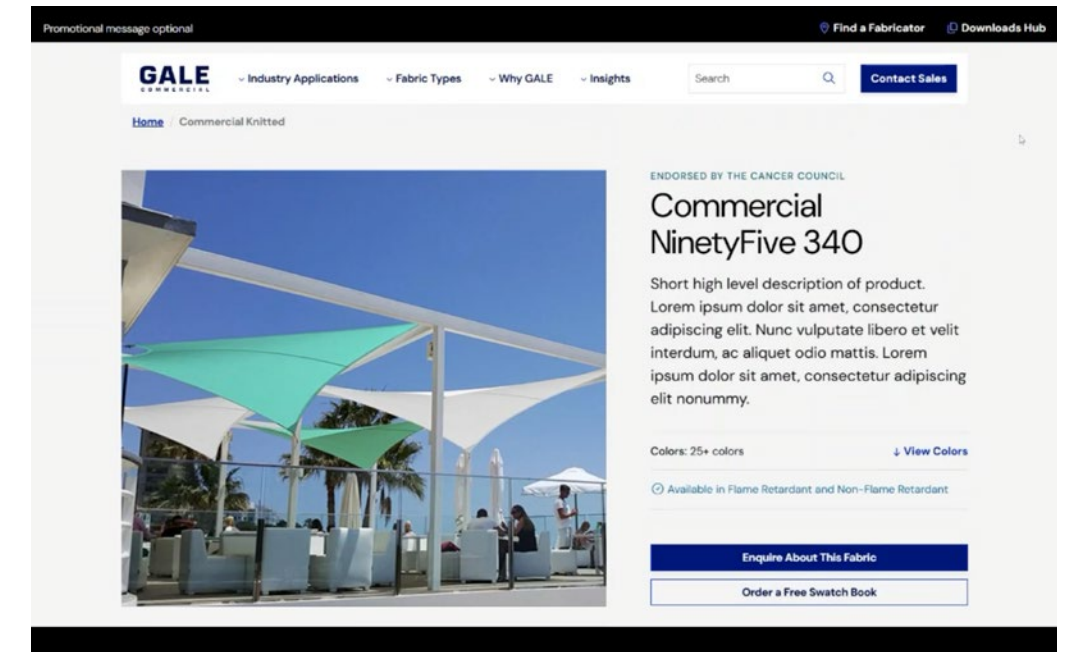


**Inspired Design.
Engineered for Life.**

NEW WEBSITES TO ENABLE CONVERSION & COMMERCE



- Global harmonisation of GALE's consumer digital presence
- E-commerce capability enabled, US rollout scheduled for Q3FY26
- Improved site navigation to support consumer research and decision-making
- Expanded content for project inspiration, application guidance, and installation support
- Platform launched in US; Australia launch planned for early 2026



- New platform to establish a clear identity for GALE Commercial brand
- Enhanced content planned, combining technical specifications with application guidance
- Capability to showcase global GALE Commercial case studies
- Functionality to connect end-users with GALE's commercial fabricator network
- Launch scheduled for early 2026

For personal use only

KEY PRIORITIES & OUTLOOK

FY26/27 KEY PRIORITIES & OUTLOOK

KEY PRIORITIES

- Grow share in new channels with existing product portfolio
- Accelerate manufacturing diversification program and optimise China manufacturing cost base
- Drive cost efficiency through removing duplication and waste in our operating model
- Deepen our connection with our end-users in both consumer and commercial channels

OUTLOOK

- Positioned well to maximise Australian peak summer trading period
- Americas retail trading conditions expected to remain challenging as tariff impact now flowing through to higher shelf prices
- Continued uncertainty in US trade policy on tariffs
- Growth in project activity expected to continue in the Middle East
- H1FY26 EBITDA of circa \$4 million expected
- Benefits from operating model changes will manifest in improved performance in H2
- The Company will provide further performance guidance in its quarterly and half year performance updates



KEY TAKEOUTS

- Decisive action taken to stabilise financial performance
- Margin impact of US tariffs on imports from China (at current levels) largely recovered through customer price increases for FY26 in the Americas
- Growth focused strategic direction now in place throughout the organisation to guide the decisions all team members make every day
- Strong attention to simplifying the operating model to improve productivity and organisational agility.
- Disciplined focus to drive growth, deliver sustainable profitability and improve returns to shareholders