

Skellerup designs, manufactures and distributes engineered products. We are recognised for providing innovative solutions for customers in a range of critical and high-performance applications including dairy, potable and waste water, roofing, plumbing, sport and leisure, electrical, health and medical, automotive and mining.

We employ a diverse and highly skilled workforce of over 800 people. Our ethos is to develop strong and deep

relationships with key partners, in particular original equipment manufacturers (OEMs) and major distributors. Our customers see us as a key part of their R&D team and our branded products carry a strong and reliable reputation.

We are a global business with 80% of our revenue derived from international markets. We have manufacturing and distribution facilities and partners in New Zealand, Australia, China, Vietnam, UK, Italy and the USA.

Financial Performance

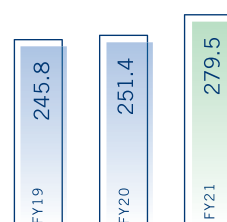
Group

NZ\$ Million	FY19	FY20	FY21
Revenue	245.8	251.4	279.5
EBITDA	48.9	55.3	68.9
Depreciation & amortisation	(7.1)	(12.8)	(12.5)
EBIT	41.8	42.5	56.4
Finance costs	(1.8)	(2.6)	(2.1)
Tax expense	(11.0)	(10.8)	(14.1)
NPAT	29.1	29.1	40.2
Earnings cents per share	15.0	14.9	20.6
Dividends cents per share	13.0	13.0	17.0
Operating cash flow	28.9	48.0	58.8
Cash net of debt	(36.6)	(28.5)	(8.7)
Capital & intangible expenditure	4.6	4.4	7.5
Acquisitions & Investments	7.4	6.4	-

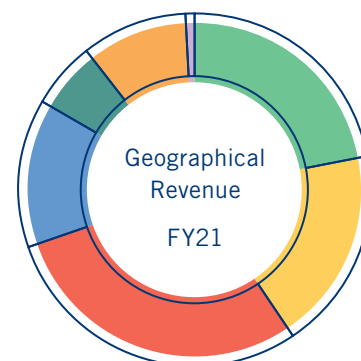
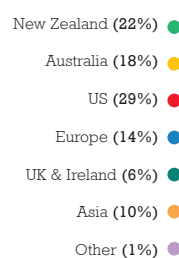
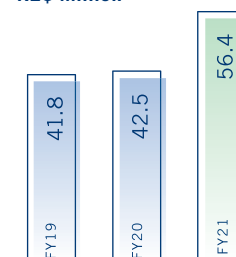
Segment EBIT

NZ\$ Million	FY19	FY20	FY21
Agri EBIT	22.8	25.4	30.5
Industrial EBIT	22.9	20.9	32.7
Corporate EBIT	(3.9)	(3.8)	(6.8)
Total EBIT	41.8	42.5	56.4

Revenue NZ\$ Million



EBIT NZ\$ Million



Directors



Liz Coutts
Independent Chair
Liz brings an extensive range of governance roles in both the public and private sector to our Board.



Alan Isaac
Independent
Alan has a strong track record of improving organisational performance in business and sport.



John Strouger
Independent
John is a partner at Chapman Tripp specialising in securities, corporate, contract and M&A law.



David Cushing
Independent
David has expertise across a broad range of industries with over 20 years experience as a director of public companies.



Paul Shearer
Independent
Paul has global sales and marketing experience spanning 30 years with proven success growing sales in international markets.



David Mair
Executive
David is the CEO of Skellerup and has wide ranging international experience at director and executive level and particular expertise in managing global operations.

Management

David Mair
CEO
David was appointed in August 2011.

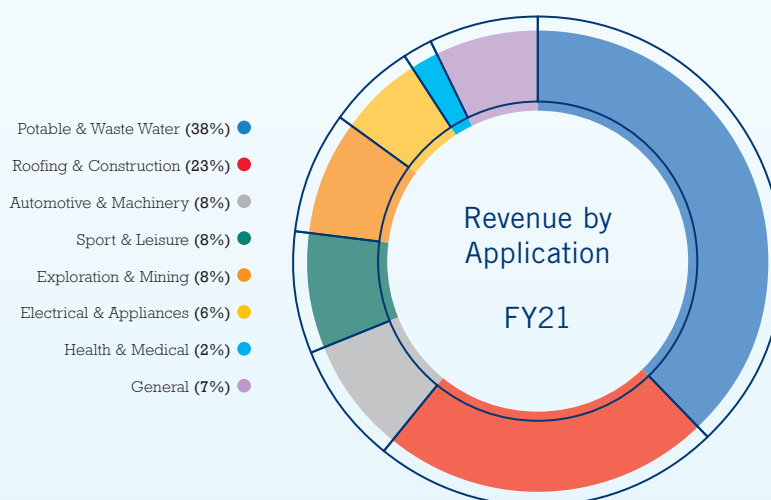


Graham Leaming
CFO
Graham is the CFO of Skellerup and has extensive experience in managing international business growth and change.

Industrial Division

The Industrial Division is focused on designing high value components that are a small but critical part in a finished system for OEM customers.

In particular, the potable water market provides a significant opportunity as population growth and ageing infrastructure requires investment in water related infrastructure. Designing and manufacturing products that must meet increasingly stringent potable water standards requires a depth of technical knowledge and understanding few other companies have. Skellerup is well placed to meet this demand through our relationships with major OEM customers.



NZ\$ Million	FY19	FY20	FY21
Revenue	157.2	157.9	177.4
EBIT	22.9	20.9	32.7
EBIT%	14.6	13.2	18.4

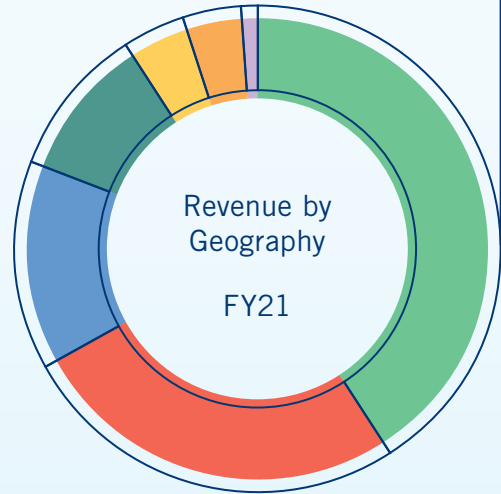
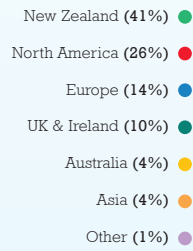


Agri Division

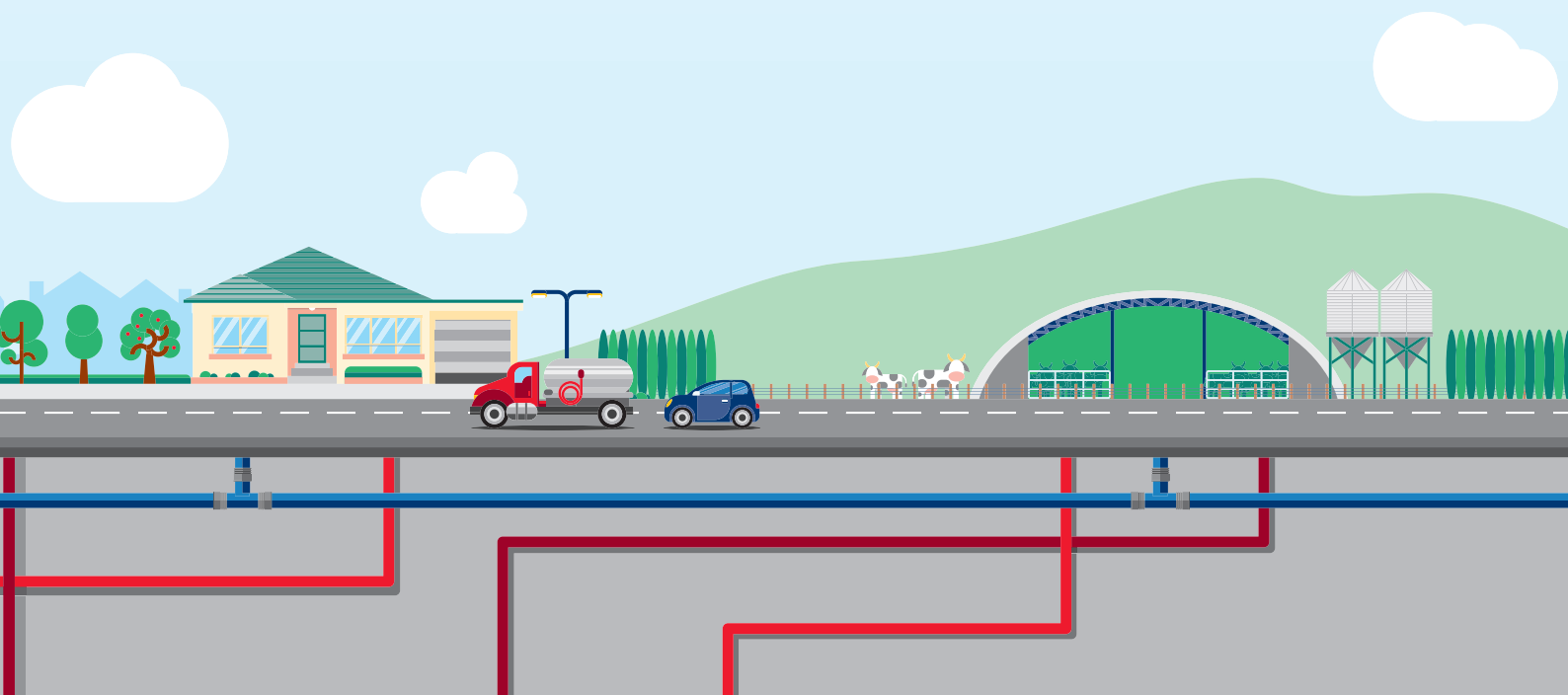
The Agri Division is a global leader in dairy rubberware design and manufacture.

NZ is our largest single market but international markets contributed 59% of revenue in FY21 and provide strong growth prospects for the future. This is driven by a growing Asian middle class and global demand for milk protein. Our products safeguard milk quality, and animal health and welfare.

Our Agri division is also home to rubber footwear. Our iconic Red Band gumboot celebrated 60 years in 2018. Today our range is much more than boots for the farm. We design and manufacture specialist boots for use in firefighting, forestry and electrical industries.



NZ\$ Million	FY19	FY20	FY21
Revenue	88.8	93.6	102.2
EBIT	22.8	25.4	30.5
EBIT%	25.7	27.1	29.8

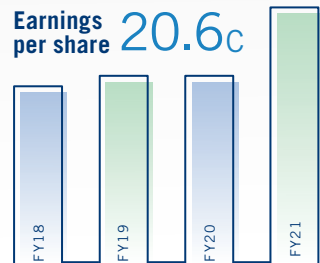


Skellerup Strengths



01 Proven track record of earnings and cashflow growth

Excellent year-on-year performance with a robust balance sheet, growing cash flow, low debt and a strong dividend yield.



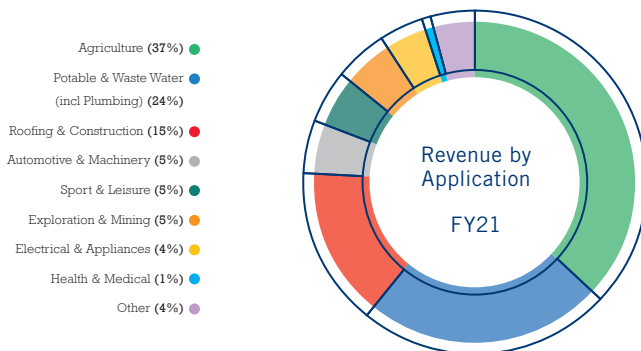
02 A track record for rapid R&D

Our team know their markets and are constantly delivering new products and improvements. Our deep customer relationships mean our development investment is based on real customer needs.



03 Focus on products in key markets

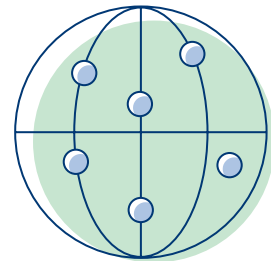
Our products are essential components in the delivery of food, water, infrastructure and health.



04 Highly experienced technical team

Our team are highly skilled and trained, from our technical salespeople through to our product designers; we understand our customers and markets.

Global team
813
across 6 countries

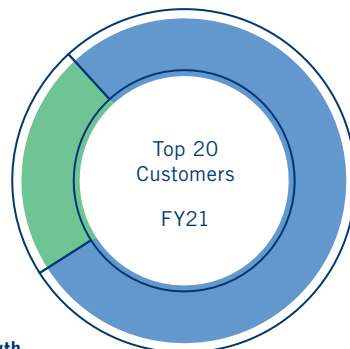


05 Customer relationships with growth potential

We have strong and deep relationships with our 4,500 customers, particularly OEM customers, where we continue to deliver new products and developments.

15 Of our top 20 customers in FY21 were also top 20 customers in FY17.

5 New inclusions to our top 20 customers since FY17.



Our top 20 customers shows a balance of strong long-term customers and new business growth.

06 Strong relationships across global markets

We are a global business with world-class manufacturing and distribution facilities allowing us to serve customers and markets all around the world.

New Zealand (22%)
Australia (18%)
US (29%)
Europe (14%)
UK & Ireland (6%)
Asia (10%)
Other (1%)

