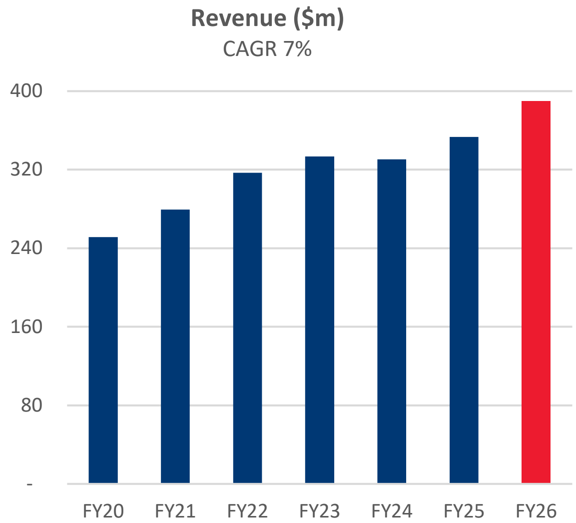
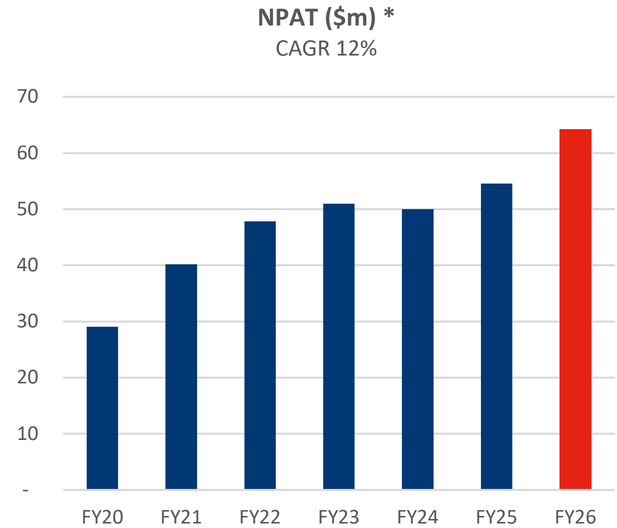
SKELLERUP

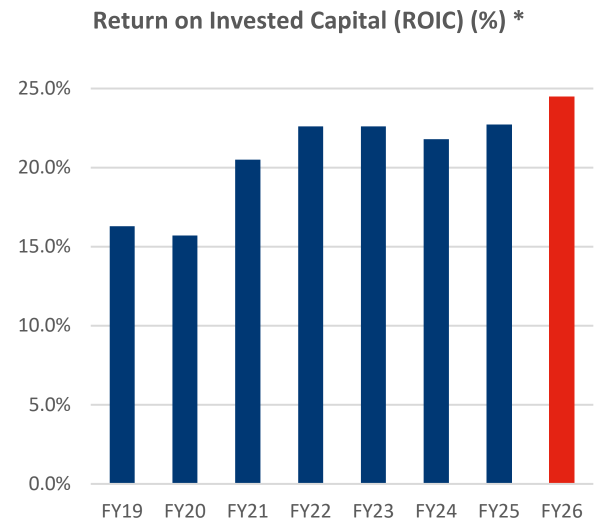
FY26 Results Presentation

August 2026

Sustained Growth & Returns







*** NPAT and ROIC are normalised to remove the impact of non-recurring items – refer to slides 14 and 15**

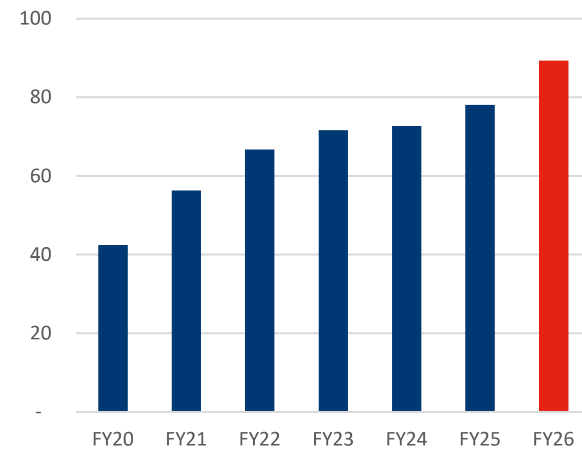
Focus and Execution

- Precision engineered products for high-performance and conformance applications.
- Investing in market development and presence to understand needs and grow reach.
- Investing in technical capability to deliver innovative products and in our manufacturing platform for growth, productivity and flexibility.
- Delivering sustained revenue, earnings growth and capital investment discipline across economic cycles.

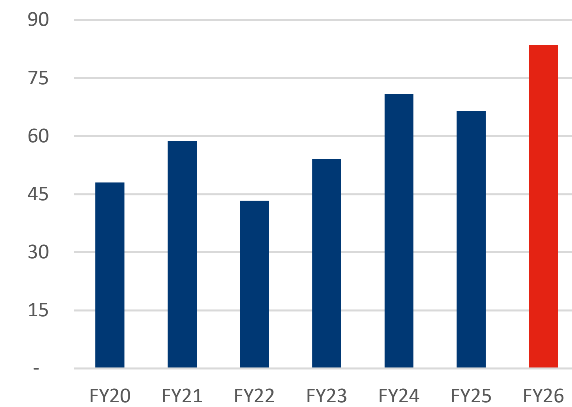
Highlights

- **Record EBIT* of $89.3 million**
  - Up 14% on the prior comparative period (pcp) – 10th consecutive record result.
    - Revenue growth in all key markets, particularly the US market.
    - Revenue growth from existing and recently launched products for dairy, potable water & wastewater, roofing & construction, and returning high-performance foam demand.
    - Improving gross margins, overcoming impacts of tariffs and raw material cost increases.
- **Record operating cash flow of $83.6 million**
  - Operating cash flow up $17.1 million (26%) on pcp following strong earnings growth and reduced working capital investment (relative to pcp). 18% above previous record operating cash flow (FY24).
  - Funded capital investment ($15.1 million), dividends ($52.0 million) and debt reduction ($10.4 million).
- **Increasing shareholder returns**
  - Full-year dividend 30.0 cps, up 18% on prior year. Includes final dividend of 20.0 cps.
  - Return on invested capital of 24.5%.
- **Investment in growth**
  - Expanded presence in market including China (Dairy) and Europe (U-DEK™) – people.
  - Product development capability – people, equipment and tools.
  - Higher productivity moulding capacity.
- **Geo-political**
  - Mitigation of US tariffs through price increases and cost optimisation.
  - Maintained operational continuity with alternative supply and formulation expertise.

EBIT ($m) *
CAGR 11%



Operating Cash Flow ($m)
CAGR 16%



*** EBIT is normalised to remove the impact of non-recurring items – refer to slides 14 and 15**

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Seven-Year Key Financials

NZ$ Million	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	251.4	279.5	316.8	333.5	330.6	353.5	**390.1**
EBITDA *	55.2	68.9	80.6	86.9	88.5	94.9	**106.6**
Depreciation & amortisation	(7.5)	(7.5)	(7.9)	(8.5)	(9.1)	(9.6)	**(10.2)**
Depreciation (ROU assets)	(5.2)	(5.0)	(5.9)	(6.7)	(6.7)	(7.3)	**(7.1)**
EBIT *	**42.5**	**56.4**	**66.8**	**71.7**	**72.7**	**78.0**	**89.3**
Finance costs (debt)	(1.7)	(1.2)	(1.2)	(3.2)	(3.5)	(2.4)	**(1.6)**
Finance costs (lease liabilities)	(0.9)	(0.9)	(1.0)	(1.4)	(1.4)	(1.4)	**(1.4)**
Tax expense	(10.8)	(14.1)	(16.5)	(16.0)	(17.7)	(19.7)	**(22.0)**
NPAT *	**29.1**	**40.2**	**47.8**	**50.9**	**50.0**	**54.5**	**64.2**
Reported NPAT (GAAP)	**29.1**	**40.2**	**47.8**	**50.9**	**46.9**	**54.5**	**67.7**
*Earnings per share (cents) **	*14.9*	*20.6*	*24.5*	*26.0*	*25.5*	*27.8*	***32.8***
Dividend per share (cents)	*13.0*	*17.0*	*20.5*	*22.0*	*24.0*	*25.5*	***30.0***
Operating cash flow	48.0	58.8	43.3	54.1	70.8	66.5	**83.6**
Net debt	28.5	8.7	25.2	26.8	15.4	12.4	**2.0**
Capital & intangible expenditure	4.5	7.5	10.2	8.2	9.4	9.2	**15.1**
Acquisition & investment	6.2	-	10.2	0.9	-	-	-

*** EBITDA, EBIT and NPAT are normalised to remove the impact of non-recurring items – refer to slides 14 and 15**

Revenue up $36.6 million (10%) on pcp.

- Up 8% on a constant currency basis.

EBIT up $11.3 million (14%) on pcp.

- Up 14% on a constant currency basis.
- Record Industrial Division EBIT from sales growth into potable and wastewater, roofing and construction and sport and leisure applications.
- Record Agri Division EBIT from international and NZ dairy rubberware revenue growth.

NPAT up $9.7 million (18%) on pcp

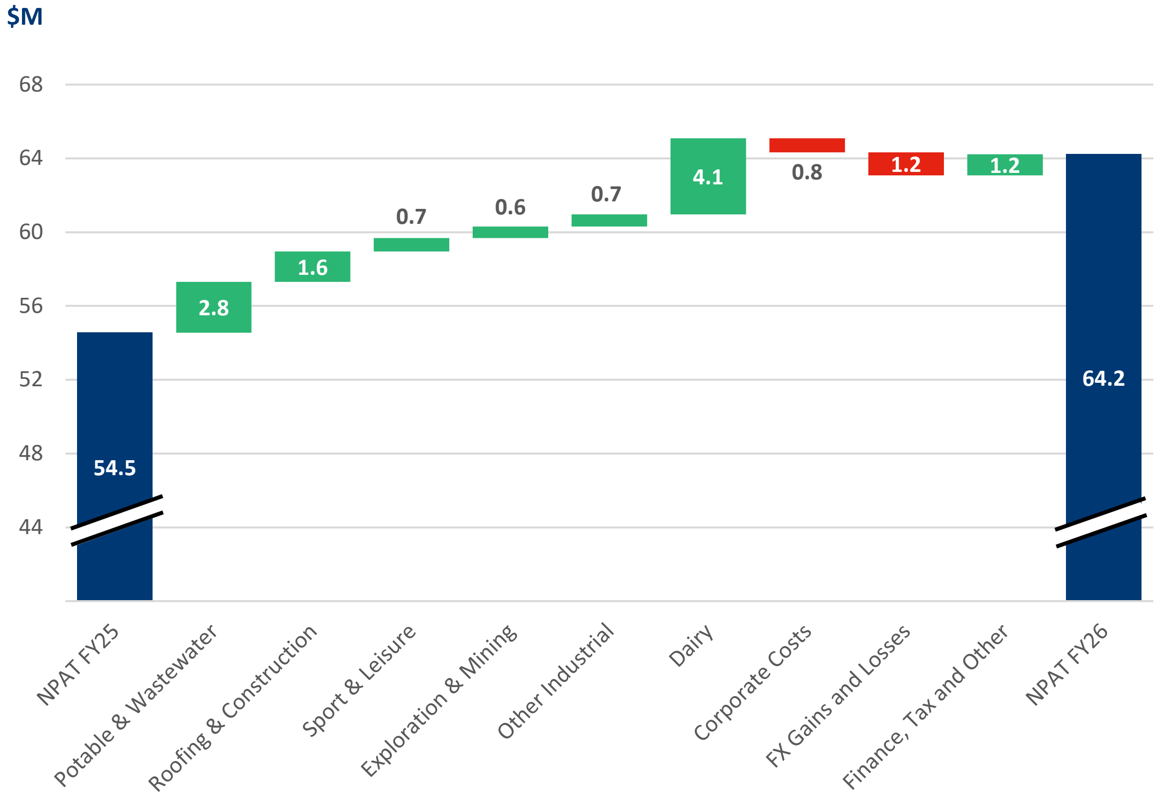
- Driven by a record EBIT, lower finance cost and favourable effective tax rate.

Operating cash flow of $83.6 million, up 26% pcp:

- Funded capital expenditure of $15.1 million (18% of operating cash flow), dividends of $52.0 million, lease payments of $7.6 million, and net debt reduction of $10.4 million.
- Includes ~$1.9 million net insurance receipt.

Net debt at $2.0 million represents less than 1% of total assets.

Earnings Bridge



"Other Industrial" includes Automotive & Machinery, Health & Hygiene Electrical, Appliances and other minor applications

Industrial Division Growth:

- Market share growth in potable water (pipe infrastructure in the US) and wastewater (vacuum systems in the US), returning tapware demand (US) and new products (smart water meters and pipe infrastructure in Australia).
- Roofing and construction growth driven by ongoing demand for solar applications in the UK and improved demand in Australia and Asia.
- Improving U-DEK™ demand (mainly in the US).

Agri Division Growth:

- Strong demand for dairy rubberware products across international and NZ domestic markets.
- Footwear earnings flat – revenue growth offset by increased material costs.

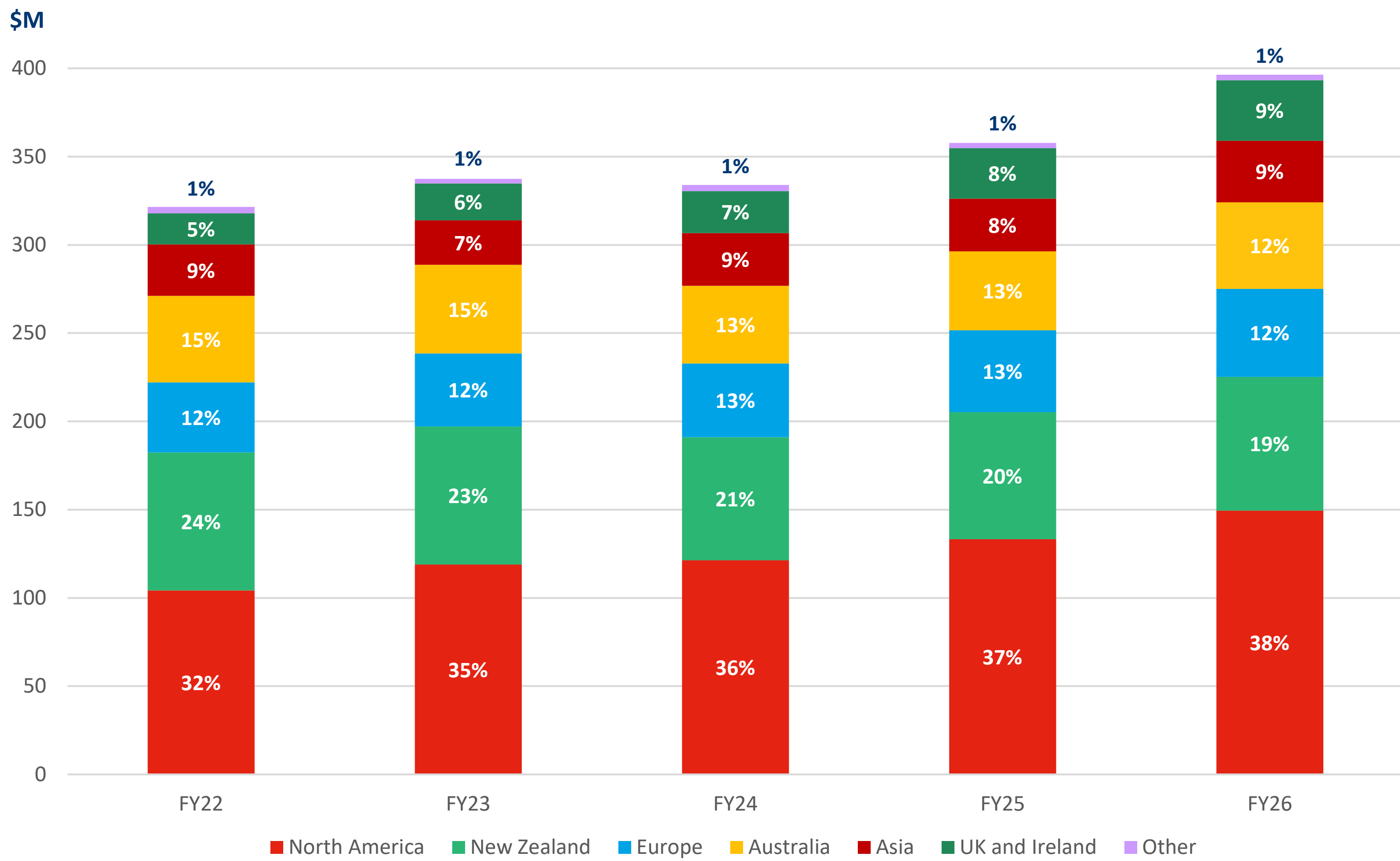
FX:

- FY26 average NZD against major crosses was favourable against pcp (boost to operating earnings). Unfavourable hedging result offsetting.

Finance and Tax:

- Lower financing costs from a lower average level of debt and declining market interest rates.
- A higher proportion of US earnings drove the effective tax rate to 25.5%, slightly below pcp (26.5%).

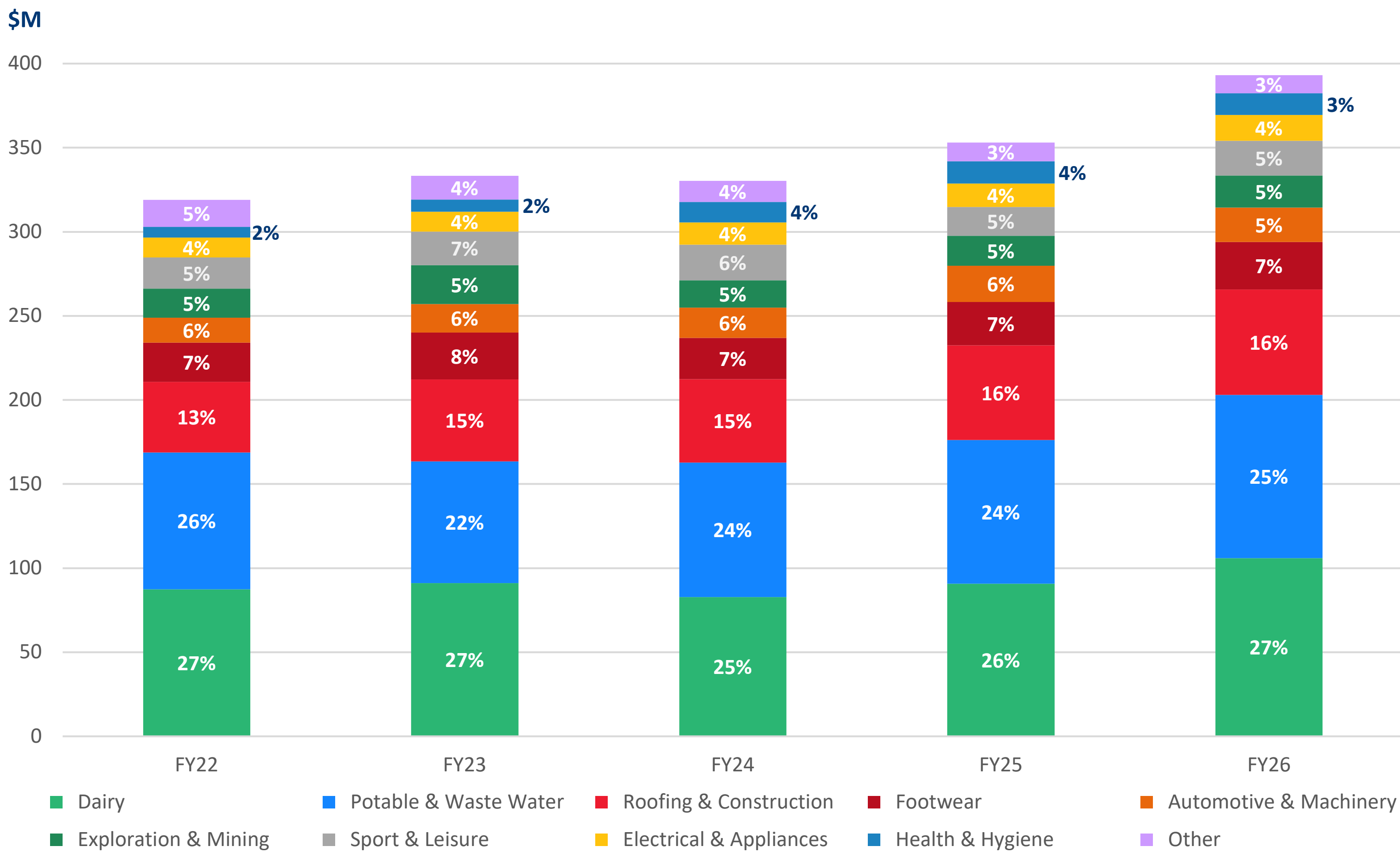
Group Revenue by Market



Global business with more than 80% of FY26 revenue earned from international markets

- North America continues to increase as a proportion of Group revenue. FY26 growth in dairy, potable water & wastewater, roofing & construction and sport & leisure applications.
- Both NZ and Australia revenue grew solidly, but at a slower rate than other markets.
- European revenue growth from dairy applications was driven by strong demand from OEM customers, aided by the establishment of U-DEK™ distribution in Europe, offset by lower automotive demand.
- Asian market growth was driven largely by revenue from roofing & construction.
- UK & Ireland increased from growth in dairy and roofing & construction (predominantly solar applications).

Group Revenue by Application



FY26 revenue driven by growth across all major applications

- Dairy revenue grew, predominantly international; NZ domestic demand solid.
- Strong revenue growth in potable water & wastewater applications.
- Continued revenue growth in roofing & construction, driven by growing sales in the UK and Asia.
- Footwear revenue growth through speciality boots in the US.
- Health & hygiene impacted by a production pause for a large customer, now recommenced.
- Automotive was slightly below pcp.

Industrial Division

NZ$ Million	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	157.8	177.4	206.4	216.8	226.2	241.3	**262.8**
EBIT	20.9	32.7	39.1	42.9	46.9	48.4	**56.6**
EBIT %	*13.2*	*18.4*	*18.9*	*19.8*	*20.7*	*20.1*	***21.5***

Revenue up 9% and earnings up 17% on pcp

EBIT up 13% in constant currency terms.

Sixth consecutive year of revenue and EBIT growth.

Strong demand for potable water and waste water applications.

- Mature and new products for infrastructural pipe. Increased share reflecting performance.
- Vacuum system integration and enhancement, performance and service.

Solid demand for roofing and construction products.

- Growth in the UK (solar) continues. Asia up. Australasian market solid. US product launches delayed.

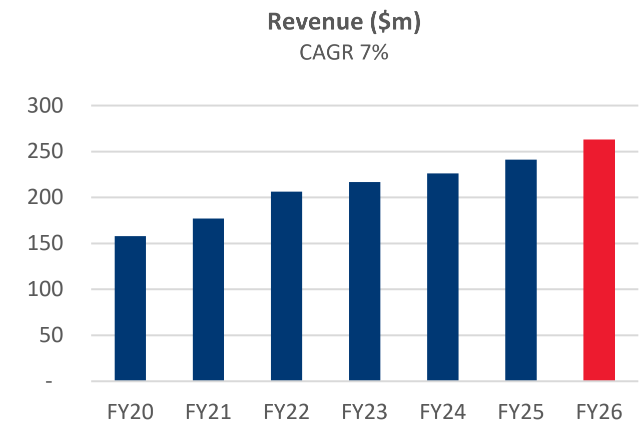
Underlying growth into health & hygiene applications.

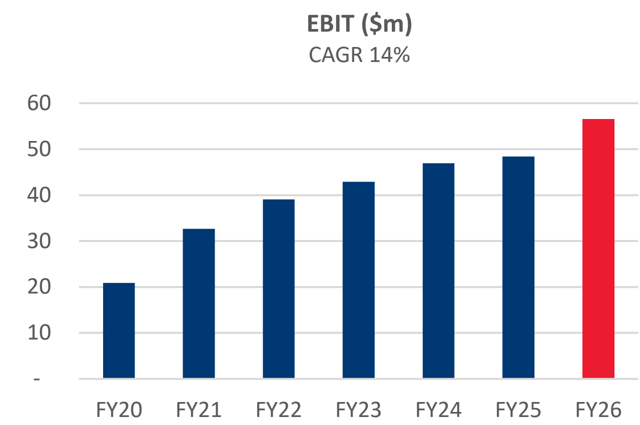
- New products offset the impact of production pause initiated by a large customer (now restarted).

Ongoing growth for industrial control applications.

- Existing and new products into HVAC, irrigation and appliance applications.

Freight and tariffs higher. Substantially mitigated through price and cost-out.





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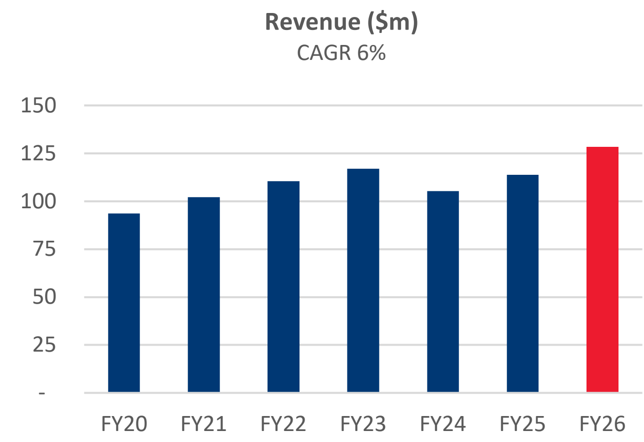
Agri Division

NZ$ Million	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Revenue	93.6	102.2	110.5	117.0	105.3	113.8	**128.4**
EBIT	25.4	30.5	33.6	34.0	30.7	35.3	**39.6**
EBIT %	*27.1*	*29.8*	*30.4*	*29.1*	*29.2*	*31.1*	***30.8***



Revenue up 13% and earnings up 12% on pcp

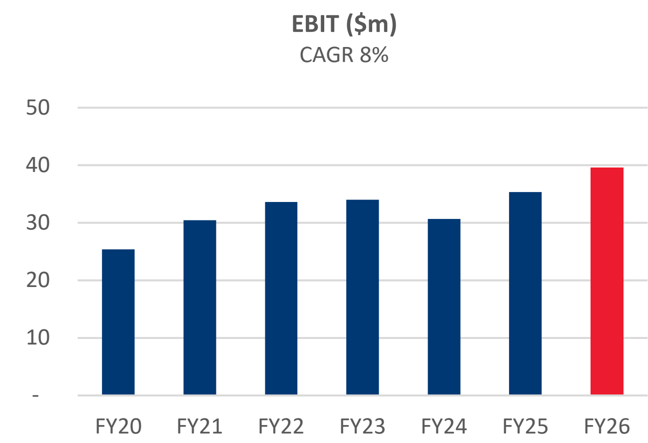
EBIT up 16% in constant currency terms.

Dairy growth broad-based, with robust demand throughout FY26.

- International revenue up 17% on pcp, most notably in North America and Europe.
  - International now > 70% of Dairy Group revenue.
- NZ revenue up 11% on pcp.
- Growth from new and existing products, OEM and Skellerup-branded (Conewango, Evolution, Reflex, Thriver).
- Higher production volumes, required productivity and process improvements (aided by new equipment).

Footwear earnings flat to pcp:

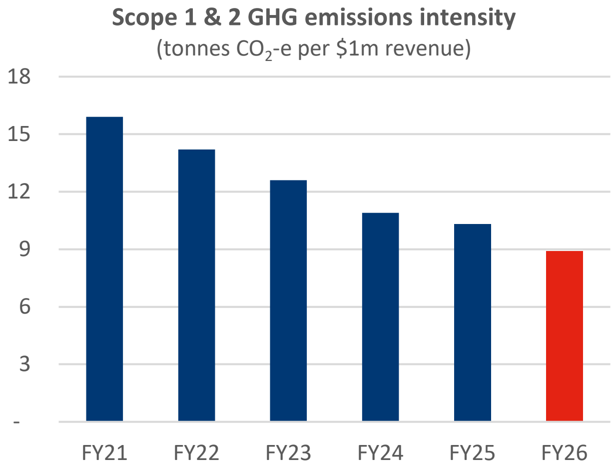
- Strong growth in the US market (speciality footwear). Higher raw material (as expected), tariff and freight costs offset revenue growth.
  - International sales now > 35% of Footwear Group revenue.



Environmental, Social and Governance

Environmental

- Second Climate Transition Plan approved, including processes for implementing and tracking progress.
- Emissions reduction plans developed and implemented for an additional four key sites (total sites with emissions plans cover 63% of Group scope 1 and 2 emissions). Measurable progress made on implementing initiatives.
- Intensity of scope 1 and 2 emissions continues to reduce, reflecting investments in equipment and process (and reducing global emissions factors).
- Scope 3 emissions data gathering process continues to be refined. Intensity of scope 3 emissions increased given higher inventory holdings addressing the Middle East conflict.
- Successful trial of an agri-waste recovery scheme in NZ.



Social

- Health & safety target is zero harm. Leadership & culture. Internal framework and communication. External, independent assurance.
- Part-time and hybrid arrangements that work for the Group and our employees, ensuring we retain and attract talent.
- Pay equity. No discrimination or harassment.
- Clear requirements and multi-faceted training to educate and support.

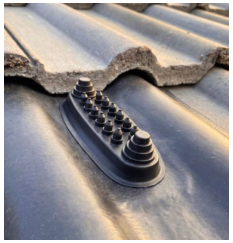
Governance

- No change to Board, highly valued and effective mix of skills, experience and tenure.

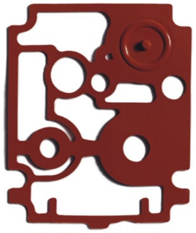
Looking Ahead

Focused business strategy and model

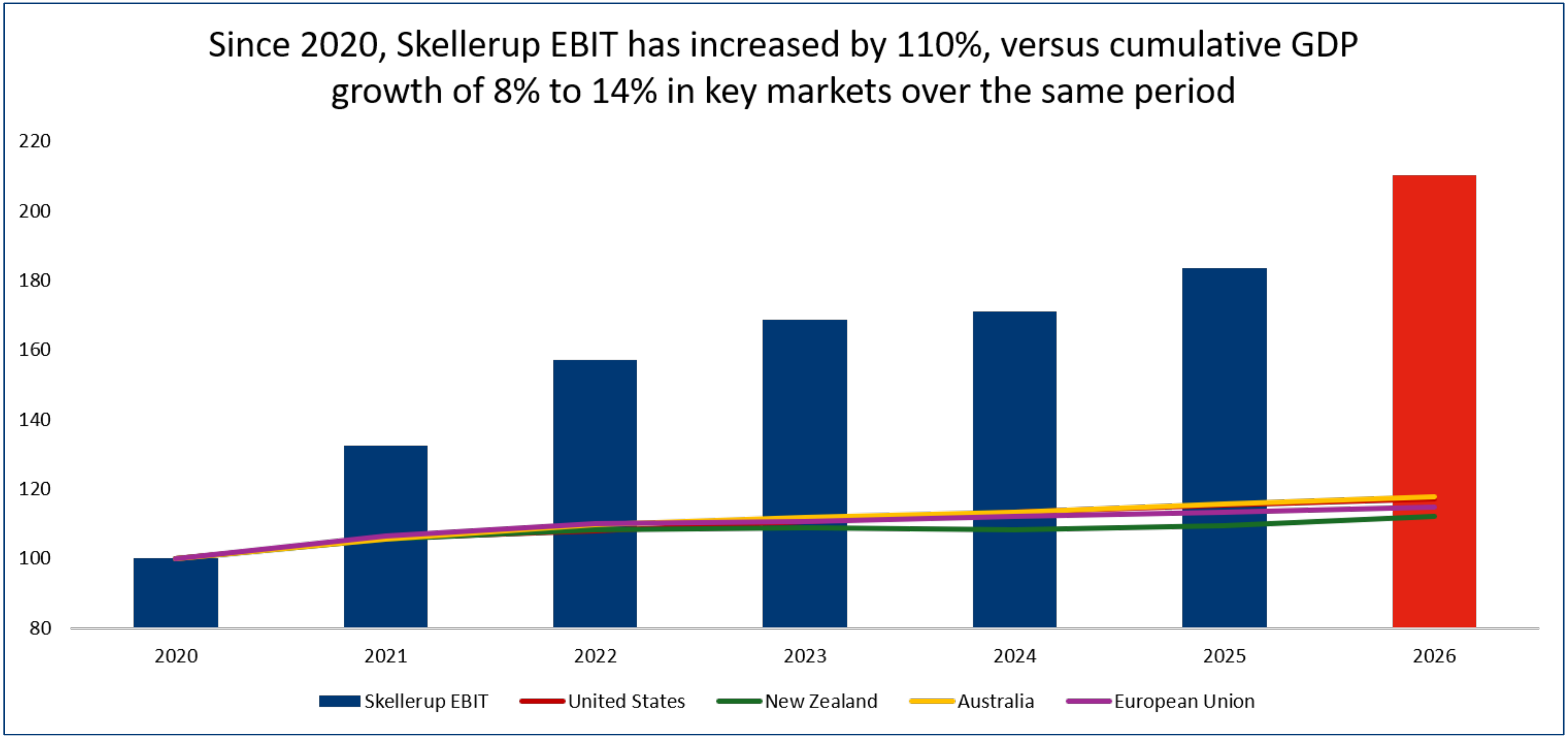
- Precision engineered products for high-performance and conformance applications.
  - Applications and markets provide growth opportunities to counter economic cycle impact.
- Invest in maintaining our expertise in over- and co-moulding polymers with other materials.
  - Technical capability including integration of materials to deliver higher value proposition.
  - Manufacturing modernisation and capacity.
- Market presence. Customer focused.
  - Increasing presence in existing markets, well supported for success.
  - Expanded presence in “smaller” markets, with proven opportunity.
  - OEM applications – deep with existing customers and wide within our areas of application focus.
  - Branded products – understanding customer needs and leveraging our position, brand and reputation.
- Quality and service certainty and reliability.
- People & Products.








Strategy and Focus Delivering



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Questions

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Earnings Reconciliation

Reconciliation of Reported and Normalised Profit Measures

NZ$ Million	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Industrial Division EBIT	20.9	32.7	39.1	42.9	46.9	48.4	**56.6**
Agri Division EBIT	25.4	30.5	33.6	34.0	30.7	35.3	**39.6**
Corporate Division EBIT	(3.8)	(6.8)	(5.9)	(5.2)	(4.9)	(5.7)	**(6.9)**
Normalised EBIT	**42.5**	**56.4**	**66.8**	**71.7**	**72.7**	**78.0**	**89.3**
Non-recurring Items (pre-tax)	-	-	-	-	-	-	4.8
Reported EBIT (GAAP)	**42.5**	**56.4**	**66.8**	**71.7**	**72.7**	**78.0**	**94.1**
Finance Costs	(2.6)	(2.1)	(2.2)	(4.6)	(4.9)	(3.8)	**(3.0)**
Share of Net Loss of Associate	(0.1)	-	(0.3)	(0.1)	-	-	**-**
Tax Expense	(10.8)	(14.1)	(16.5)	(16.1)	(20.8)	(19.7)	**(23.4)**
Reported NPAT (GAAP)	**29.1**	**40.2**	**47.8**	**50.9**	**46.9**	**54.5**	**67.7**
Non-recurring items (post-tax)	-	-	-	-	3.1	-	**(3.5)**
Normalised NPAT	**29.1**	**40.2**	**47.8**	**50.9**	**50.0**	**54.5**	**64.2**

Earnings Reconciliation

Non-recurring Items included in Reported Earnings

NZ$ Million	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Estimated proceeds of an insurance claim for damaged manufacturing equipment	-	-	-	-	-	-	**6.3**
Impairment of right-of-use asset acquired in business combination	-	-	-	-	-	-	**(1.1)**
Loss on transfer of manufacturing assets	-	-	-	-	-	-	**(0.4)**
Pre-tax impact of non-recurring items	**-**	**-**	**-**	**-**	**-**	**-**	**4.8**
Tax on non-recurring items	-	-	-	-	-	-	(1.3)
Tax expense on building depreciation	-	-	-	-	(3.1)	-	-
Post-tax impact of non-recurring items	**-**	**-**	**-**	**-**	**(3.1)**	**-**	**3.5**

Disclaimer

This presentation contains not only a review of operations, but also some forward-looking statements about Skellerup Holdings Limited and the environment in which the company operates. Because these statements are forward-looking, Skellerup Holdings Limited's actual results could differ materially.

Although management and directors may indicate and believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect, and, therefore, there can be no assurance that the results contemplated in the forward-looking statements will be realised.

Please read this presentation in the wider context of material previously published by Skellerup Holdings Limited.

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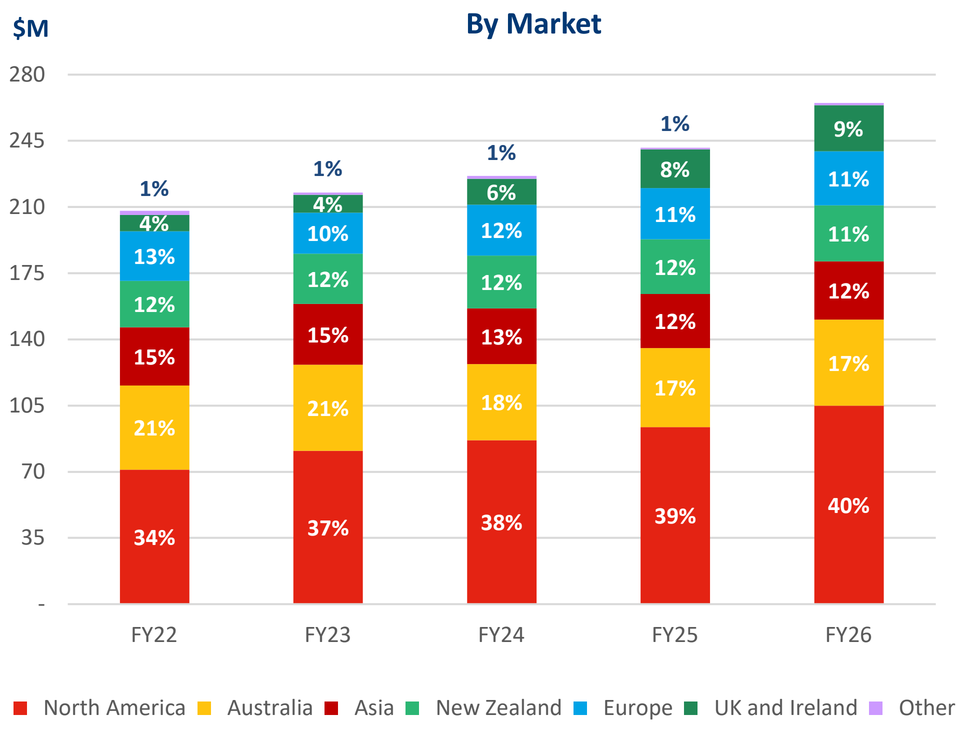
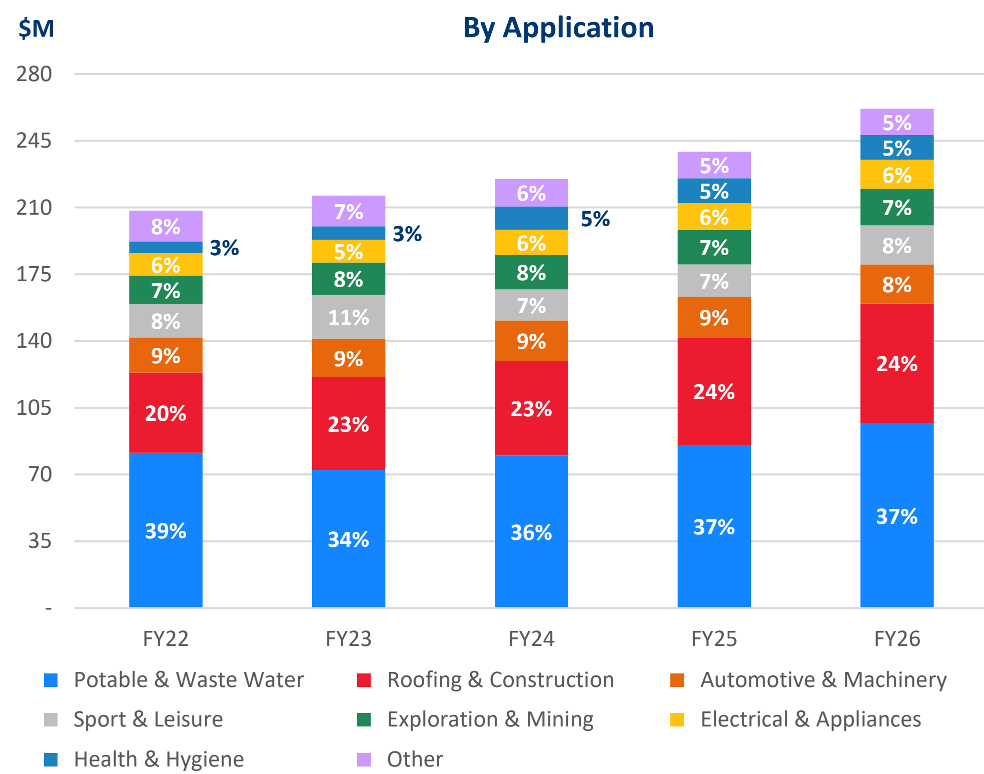
Appendices

Industrial Division





Agri Division