

# Appendix 4E

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## IDT Australia Limited

### ASX Preliminary final report for the year ended 30 June 2022

Lodged with the ASX under Listing Rule 4.3A

#### Results for Announcement to the Market

				<b>\$'000</b>
<b>Revenue</b> from ordinary activities	<b>down</b>	24.3%	To	<b>12,105</b>
<b>Net Profit / (Loss) after tax</b> for the period attributable to members	<b>down</b>	155.2%	To	<b>(1,160)</b>

**Dividend Information** – no interim or final dividends have been declared or recommended for the financial year ended 2022 (nil 2021).

**Net tangible assets per security** as at 30 June 2022 \$0.11 (2021: \$0.11).

**Additional Appendix 4E disclosure requirements** can be found in the Annual Report which contains the Report of the Directors and the 30 June 2022 Financial Statements and accompanying notes.

This report is based on the Financial Statements which have been audited by Grant Thornton Audit Pty Ltd.

#### Highlights

Total revenue for the year was \$12.1 million, a decrease of \$3.9 million from the previous year. The full year operating loss after tax was \$1.2 million compared to an operating profit after tax in the previous year of \$2.1 million.

Earnings per share was a loss of 0.5 cents, a decrease of 1.4 cents from the previous year.

During the year, IDT continued to assist the Federal Government with certain COVID-19 response activities. In August 2021, the Company finalised a Letter Agreement with the Australian Government, Department of Health to bring IDT's Sterile manufacturing facility into a state of readiness to potentially provide COVID-19 vaccine manufacturing services.

Whilst IDT's sterile manufacturing facility did not end up being deployed as a site of manufacture of a commercial COVID-19 vaccine, IDT petitioned the Federal Government to use the facility to manufacture the Monash / Doherty Institute developed receptor binding domain COVID-19 vaccine candidate. In November 2021, IDT produced Australia's first cGMP mRNA drug product which entered into clinical trials during the reporting period.

IDT made numerous submissions to the Australian and Victorian Governments during the year. These include submissions to the Federal Government's Approach To Market (ATM): Proposals to establish an onshore mRNA manufacturing capability, and several submissions to the

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Government's Modern Manufacturing Initiative (MMI). These submissions have been unsuccessful.

The Company continued to make progress executing on its Medicinal Cannabis Manufacturing Plan with a range of proprietary oil-in-bottle products now on market with stability supporting a commercially appropriate shelf life.

### Summary of financial performance

	30 June 2022 \$000	30 June 2021 \$000	Movement
Revenue from ordinary activities	12,130	15,989	(3,859)
Net profit / (loss) before tax	(1,876)	966	(2,843)
Net profit / (loss) after tax	(1,160)	2,103	(3,263)
Basic earnings per share	(0.5¢)	0.9¢	(1.4¢)
Diluted earnings per share	(0.5¢)	0.9¢	(1.4¢)

Throughout the course of the financial year, the COVID-19 pandemic has continued to present challenges to day-to-day life as well as business and economic activity. The financial statements have been prepared based upon conditions existing at 30 June 2022, which included the impact of COVID on the business at that time. The Company considers the ongoing COVID-19 restrictions in other regions and supply chain disruptions to be non-adjusting post balance sheet events and accordingly the financial effects post year end of COVID-19 have not been reflected in the financial statements at 30 June 2022. The scale and duration of the COVID-19 pandemic and its associated business and economic disruptions remain uncertain as at the date of this report. However, they may have an impact on the Company's 2023 financial year earnings, cash flow and financial position.

In July 2022, Ms. Ancila Desai announced her intention to leave the Company later this year. IDT has commenced activities to secure a suitable CFO replacement.

On 26 August 2022, IDT announced that it was advised that its final outstanding MMI submission (MMI – Translation Stream Round 2) was unsuccessful.

Opportunities for IDT to provide further sovereign pharmaceutical manufacturing, mRNA and other sterile product manufacturing services are being pursued.

IDT is standing-by for any developments from the Australian and State Governments in relation to any potential initiatives to address the critical deficiencies in the Australia's pharmaceutical supply chain and continues to engage with the Government and industry to promote increased levels of sovereign vaccine and pharmaceutical manufacturing in Australia.

The Company has initiated an independent strategic review of its business operations and will update the market following this review.