

ASX ANNOUNCEMENT

Tuesday 29th April 2025

Quarterly Revenue Growth of 30% with \$62M in Open Proposals

Highlights:

- Total unaudited quarterly revenue jumps 30% pcp to \$4.1M with more growth expected
- Robust pipeline of potential contracts with IDT submitting \$26M in proposals in Q3FY25 alone, taking total open proposals to \$62M (not weighted for probability of converting a proposal into a binding contract with IDT's average conversion rate being 35% to 40%)
- Significant increase in quarterly revenue and new contract wins for Active Pharmaceutical Ingredients vertical bodes well for the outlook of the Advanced Therapies and Speciality Orals verticals
- No discernible impact on demand for IDT's services from impact of global tariffs

IDT Australia Limited (ASX: IDT) (IDT or the **Company**) is pleased to provide the following update for the three months ended 31 March 2025 (**Q3FY25**), which recorded further growth in total unaudited revenue and a robust sales pipeline of potential contracts.

Preliminary unaudited revenue for the quarter jumped 30.4% over the previous corresponding period (**pcp**) to \$4.1 million with IDT securing \$4.5 million in new contracts in Q3FY25 despite the start of the calendar year (financial year in the United States) being a seasonally slow period for contract signings.

Importantly, the outlook for IDT is very positive despite a volatile global trade environment. In addition to IDT issuing new client proposals worth a total of \$25.5 million in the quarter¹, taking the total value of open proposals to \$61.8 million, there has been a sharp increase in new contracts for the Active Pharmaceutical Ingredients (**API**) manufacturing vertical in the period. This provides an opportunity for IDT to secure follow-on work to produce the finished drug as a tablet or injectable.

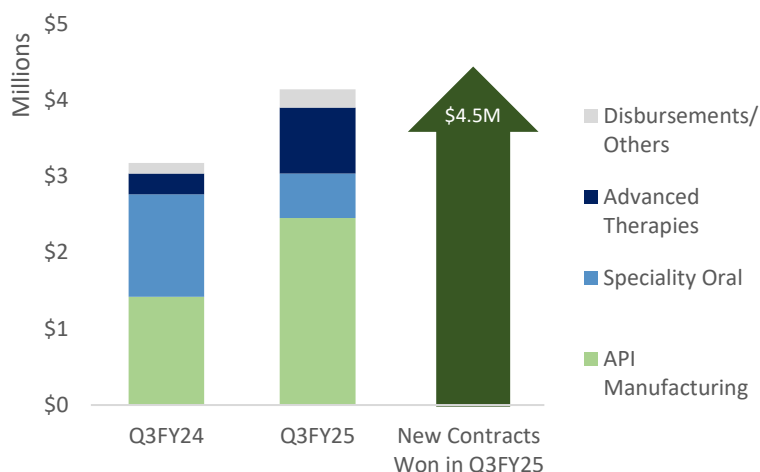
This opportunity is highlighted in IDT's latest contract with Nacuity Pharmaceuticals Pty Ltd (**Nacuity**). The Company announced earlier this month it was awarded a five-year agreement with an initial \$3.2 million statement of work from Nacuity, which allows for annual follow up contracts. IDT will produce the active ingredient and the finished drug (tablets) for Nacuity's investigational therapy for the treatment of patients with retinitis pigmentosa.

¹ Not weighted for the probability of converting a proposal into a binding contract. IDT's average conversion rate ranges from 35% to 40%.

About IDT

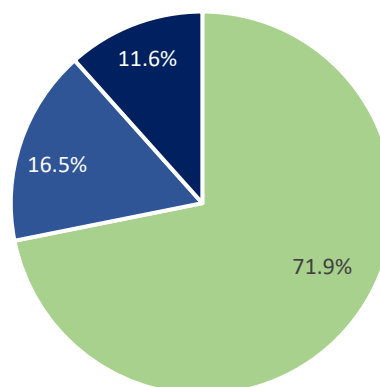
IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

Revenue & Contracts Won



*IDT invoices customers for consumables/equipment on a modest margin.

Breakdown of the \$4.5M in New Contracts Won in Q3FY25



Large proportion of new API contracts augers well for the other verticals

Paul McDonald, the Chief Executive Officer of IDT Australia, said:

"Due to our Company primarily operating in early-stage pharmaceutical development, the uncertain macro environment caused by tariffs doesn't appear to be affecting demand for our services. If anything, customers are telling us that they are eager to form manufacturing partnerships in regional hubs to supply product to various countries to derisk tariff vulnerability. With its open trade policy and high regulatory standards, Australia is seen as an ideal centre for such endeavours."

Performance of the Three Verticals

API Manufacturing: This vertical experienced strong growth in the quarter with unaudited revenue of \$2.4 million, a 72.4% increase over the pcp and an 812% increase over the previous quarter. The growth in revenue and the large proportion of new API contracts signed in Q3FY25 bodes well for IDT's two other verticals, providing opportunities to win follow up work by using the active ingredient to manufacture the finished product under the Specialty Orals or Advanced Therapies verticals.

Advanced Therapies: This vertical continues to gain traction with unaudited revenue more than tripling over the pcp to \$865K (vs. \$271K in Q3FY24). The business is capitalising on the growing demand for Antibody Drug Conjugates (**ADC**) and messenger RNA (**mRNA**) technologies.

Specialty Orals: This vertical is focused on neuromedicines. Unaudited revenue for this business declined 56.5% pcp to \$585K due to a temporary oversupply issue in the medicinal cannabis market. However, the outlook for this vertical is bright due to growing demand for psychedelics and other drugs to treat central nervous system (**CNS**) disorders. As a result, IDT signed \$741K in new contracts for this vertical in Q3FY25, while the sharp increase in API work is expected to flow into this vertical over the coming periods.

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Outlook

IDT is well-positioned for further growth, driven by its comprehensive end-to-end manufacturing solutions which meet increasing demand across the drug development lifecycle.

The Company's ability to deliver consistent, high-quality services has resulted in a growing base of repeat work, which is translating into stronger margins and larger, more strategic contracts as the drug moves from clinical trials to commercialisation.

Furthermore, Australia's global reputation as an attractive destination for drug development — owing to its supportive regulatory environment, tax incentives, skilled workforce and robust clinical trial infrastructure — continues to work in IDT's favour. As a market leader in this space, IDT is ideally placed to capitalise on these long-term tailwinds.

Ends..../

Authorised by the Board of Directors of IDT Australia Limited.

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Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on IDT Australia's beliefs, assumptions, and expectations and on information currently available to IDT Australia.

All statements that address operating performance, events, or developments that IDT Australia or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of IDT Australia or the market it operates in.

IDT Australia believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. IDT Australia does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of IDT Australia or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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