

Half Yearly Financial *presentation*

little
green
pharma

ASX:LGP

November 2023

The most *trusted*
medicinal cannabis brand



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Agenda

Financial performance

- Financial highlights
- Revenue growth
- Balance sheet

Outlook and focus areas

- Short-term outlook and long-term fundamentals
- Focus areas for FY2024



Financial *Performance*

Financial

ADJUSTED EBITDA*

▲ 112%

from a loss of \$5.9m
to positive \$0.7m

TOTAL REVENUE

▲ 40%

increase from
\$9.2m to \$12.8m

GROSS MARGIN BEFORE FAIR
VALUE ADJUSTMENTS

▲ 10%

increase from
\$5.1m to \$5.6m

LOSS AFTER TAX

▼ 72%

from a loss of \$7.8m to
a loss of \$2.2m

LONG TERM DEBT

▼ 64%

down from \$9.7m
to \$3.5m

NET TANGIBLE ASSET
BACKING

▼ 7%

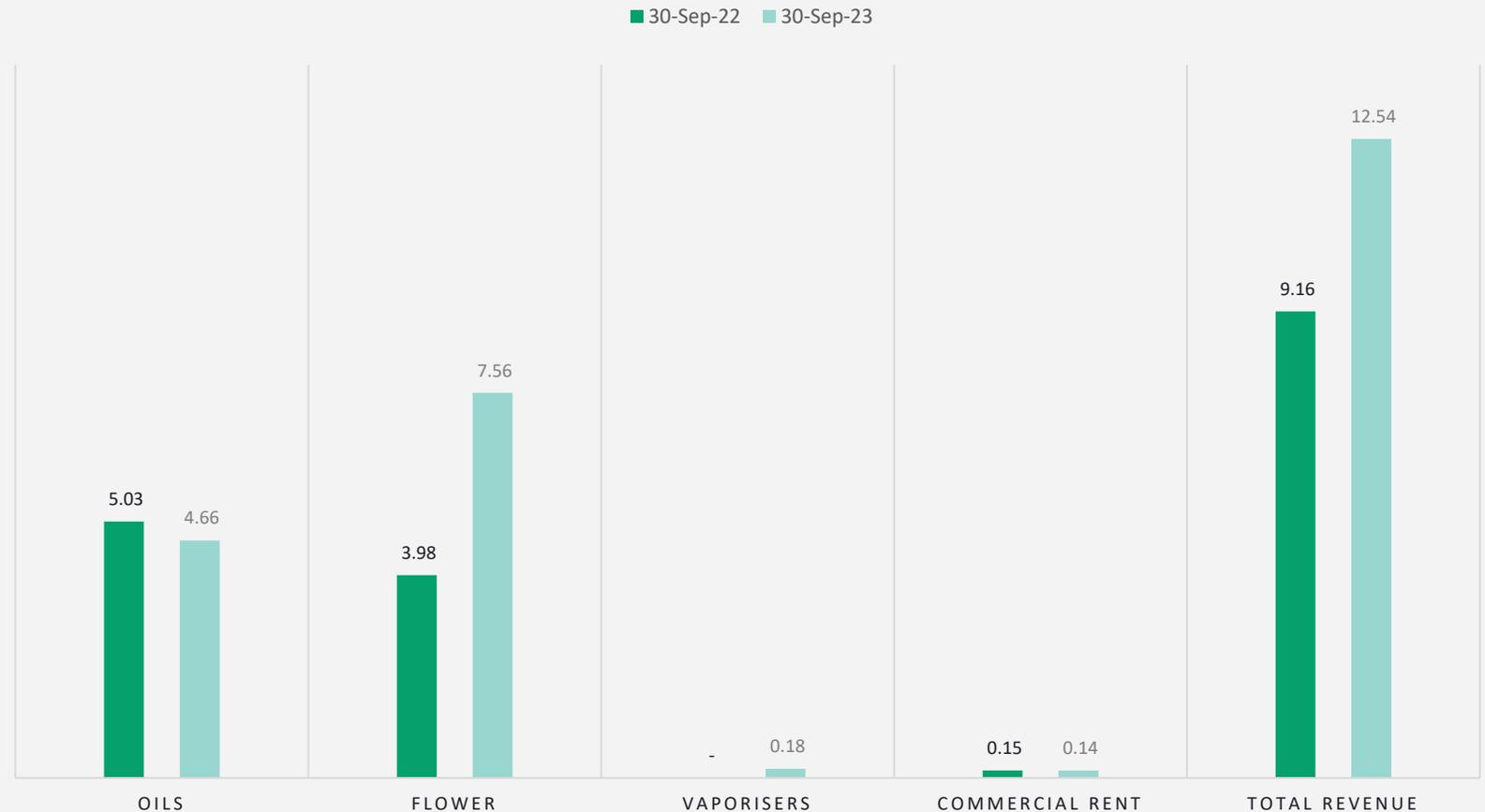
down from \$0.279 per
share to \$0.259 per share

* Adjusted EBITDA is a non-GAAP financial measure which is intended to supplement, not substitute comparable GAAP financial measures. Adjusted EBITDA has been calculated as the Company's Loss after Tax adjusted for Interest, Tax, Depreciation, Amortisation, Fair Value Adjustments and Share Based Payments

Strong revenue growth

Strong revenue growth with an increase of 37% compared to the prior comparative period, and an increase of 40% when taking into account the \$250,000 revenue associated with the assets held for sale

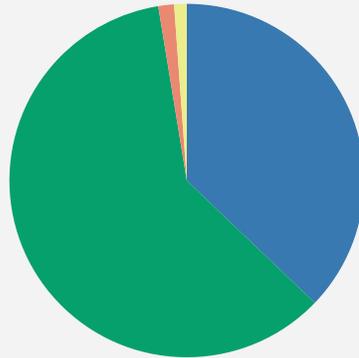
REVENUE GROWTH (\$m)



Our diversified *quality revenue base*

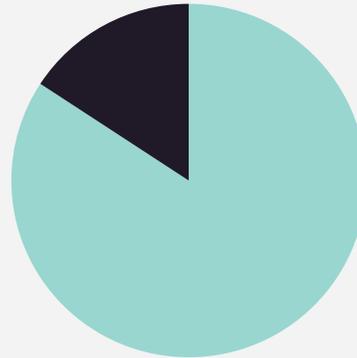
- Australian revenue of \$10.8m up 36% compared to prior comparative period
- European revenue of \$2.0m up 61% compared to prior comparative period
- Flower sales represented the majority of growth with sales up 90% compared to comparative prior period
- Newly introduced vaporiser products have continued to perform strongly since their introduction in July 2023

BY PRODUCT



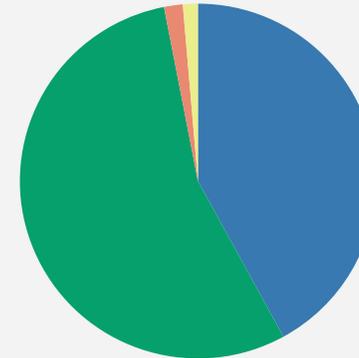
● OILS	37%
● FLOWER	60%
● VAPORISERS	2%
● COMMERCIAL RENT	1%

BY CUSTOMER LOCATION



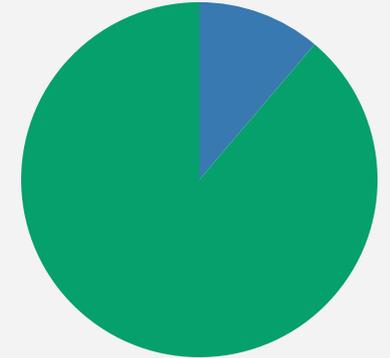
● AUSTRALIA	84%
● EUROPE	16%

PRODUCT MIX AUSTRALIA



● OILS	42%
● FLOWER	55%
● VAPORISERS	2%
● COMMERCIAL RENT	1%

PRODUCT MIX EUROPE



● OILS	11%
● FLOWER	89%

Balance sheet

- Cash of \$6.2m with net current assets of \$20.3m
- Long term debt down from \$9.7m to \$3.5m after:
 - repayment of \$4.1m to Canopy Growth Inc in relation to acquisition of Danish facility leaving facility debt free
 - disposal of two properties adjacent to Company's Western Australian facility for \$2.7m, extinguishing \$1.9m of debt
- Net tangible assets of 25.9c per share significantly above current share price of 12c per share
- Following its demerger, Reset Mind Sciences Ltd will be required to repay its intercompany loan to LGP (\$1.7m at 30 September 2023) from future capital raises within 3 years with any outstanding loan balance being converted to shares at the most recent capital raise price

Condensed Consolidated Statement of Financial Position

Assets	Note	30 September 2023	31 March 2023
Assets			
Current assets			
Cash and cash equivalents		6,192,514	12,400,319
Trade and other receivables		7,630,760	7,381,795
Biological assets	6	1,214,431	1,492,199
Inventory	7	10,921,684	8,909,108
Assets held for sale	7	2,743,591	539,152
Prepaid expenses	8	721,794	423,254
Total current assets		29,424,774	31,145,827
Property plant and equipment	9	59,891,994	63,280,305
Intangible assets	10	3,112,522	3,638,639
Right-of-use assets		148,790	125,527
Refundable deposits		287,500	386,185
Other financial assets		43,284	43,284
Total non-current assets		63,484,090	67,473,940
Total assets		92,908,864	98,619,767
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	11	3,276,943	3,355,075
Deferred payment	12	-	4,109,512
External borrowings	13	2,589,088	2,351,603
Liabilities associated with assets held for sale	8	1,999,469	57,971
Lease liability		132,125	95,315
Employee benefit obligations	14	1,095,324	1,069,046
Total current liabilities		9,092,949	11,038,522
External borrowings	13	3,046,077	5,284,454
Lease liability		-	27,100
Employee benefit obligations	14	74,551	41,385
Total non-current liabilities		3,120,628	5,352,939
Total liabilities		12,213,577	16,391,461
Net assets		80,695,287	82,228,306
Shareholders' equity			
Share capital	15	101,931,740	101,183,206
Reserves	16	5,027,772	5,129,788
Accumulated deficit		(26,264,225)	(24,084,688)
Total shareholders' equity		80,695,287	82,228,306

The accompanying notes form an integral part of these condensed consolidated financial statements.

Outlook *and focus* areas for *FY2024*



Outlook

SHORT TERM

Australia

- Continued strong market growth
- Market consolidation and participant exits
- Continued market and product segmentation
- Discussions around adult use cannabis market

Europe

- Continued growth across Europe
- Opening of medicinal cannabis market in France with high barriers to access
- Significant German demand increase due to cannabis down-scheduling
- Polish market growth with high barriers to access
- Continued growth possibilities in UK

LONG TERM FUNDAMENTALS

- Excellent Australian in-market brand and reputation
- Number one oil supplier in Australia
- Globally leading European market access and distribution partner networks
- High value assets in low risk jurisdictions with strong pharmaceutical experience
- Wide product portfolio with capability to expand
- One of the largest cannabis facilities in Europe ready to be scaled up
- Strong experience in accessing emerging markets
- Loyal, Australian independent prescriber network
- Excellent global procurement capability
- First mover innovation and long-term investments in drug development
- Highly experienced commercial and operational teams

Focus areas *for FY2024*

- Drive revenue growth through expansion and diversification of product offering
- Acquire additional sales channels to increase Danish facility utilisation and drive further economies of scale
- Expand supply into France, Poland and the UK
- Continue growth in existing EU markets and unlock new and emerging European and Asian markets



Thank you

