

December 2024
Quarterly & Appendix 4C
Investor presentation



ASX:LGP

FEBRUARY 2025

The most trusted
medicinal cannabis brand



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Little Green Pharma



5 BRANDS



31 PRODUCTS



4 FACILITIES



30t
PRODUCTION CAPACITY



11
DISTRIBUTION TERRITORIES



13 SPONSORED
STUDIES / TRIALS



94 STAFF ACROSS
5 COUNTRIES



20+ STRAINS
GENETICS BANK

Strong EU & UK market growth

Germany

- 2024 cannabis reform continues to generate significant market growth, with Pillar 2 reform – being pilot projects in 11 German cities to test commercial supply chains – expected to catalyse further demand
- Pillar 1 reform demand helped drive ~40,000 kg of imports by end September 2024, 22% more than in all CY231 and with a significant spike in CY24Q3¹
- Germany on track to be one of the largest importers globally, with CY24 imports anticipated to exceed combined CY23 Australian and Israeli imports²
- Market demand growth produced \$1 million in white label flower sales in December, with LGP to launch its own branded flower in coming quarters

1. https://www.bfarm.de/DE/Bundesopiumstelle/FAQ/Medizinisches-Cannabis/_node.html

2. Prohibition Partners, The Global Cannabis Report 5th Edition page 50



Strong EU & UK market growth (cont.)

United Kingdom

- UK market growing rapidly driven by patient demand and expansion of private clinic networks
 - Market tripled in size between end 2022 and September 2023 with UK patients consuming 144% more per person than German patients¹
 - UK market size expected to constitute 27% of all European sales by 2028²
 - Regulatory delays relating to customer labels hindered deliveries during the quarter, however LGP distributors are seeing growing demand in both white label and LGP branded products³

¹ <https://www.cicouncil.org.uk/uk-medical-cannabis-imports-triple-in-size/>

² https://businessofcannabis.com/uks-medical-cannabis-boom-patients-demand-and-consumption-surge-to-all-time-highs-with-a-record-number-of-private-clinics/?utm_source=chatgpt.com

³ <https://www.cannabiz.com.au/uk-patient-numbers-demand-and-consumption-surge-to-all-time-high/>



Strong EU & UK market growth (cont.)

France

- Post-trial transition phase extended to 30 June 2025
- Current French political environment not expected to materially change proposed market authorisation pathway, Company continuing to prepare product registration applications
- LGP currently the largest supplier of the two companies supplying medicinal cannabis products into France

Spain

- Proposed cannabis laws sent to European Commission for review
- Spanish Government has announced it intends to approve the Royal Decree by June 2025. Product monographs may be released by Spanish Medicines Agency within 3 months thereafter
- Initial framework focused on standardized cannabis preparations for limited indications
- LGP currently owns 6.5% of local Spanish medicinal cannabis company



New 2tpa grow room

- ❖ LGP Denmark expanded into further 2tpa grow room to meet growing European, Australian and UK demand
- ❖ LGP's Danish facility the largest medicinal cannabis facility in Europe and well positioned to capture German, UK and other European growth
- ❖ Danish government has agreed to implement improved framework for cannabis cultivation and export, expected to facilitate development of Denmark as import, storage and processing hub.⁶



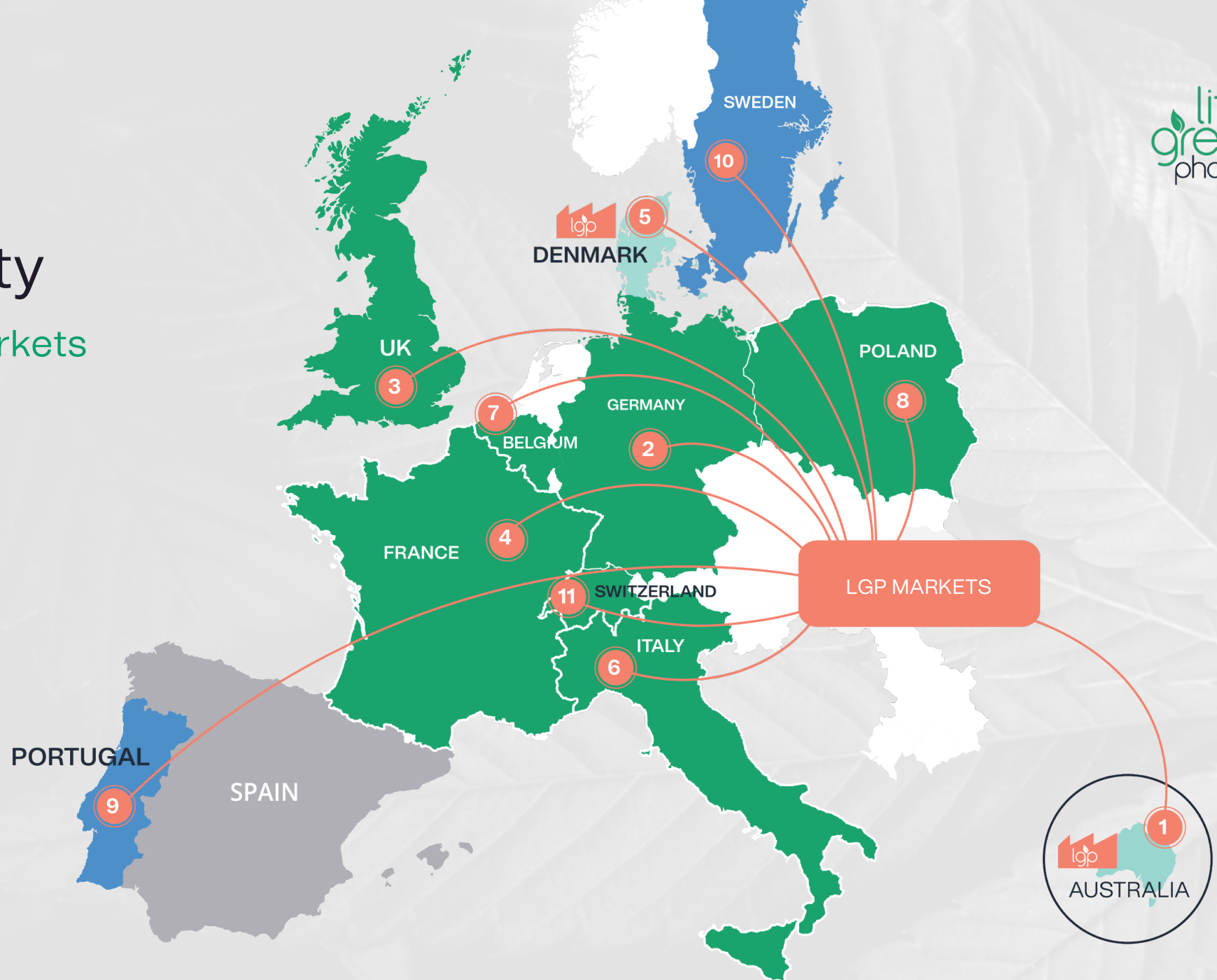
⁶ <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02890762-6A1241939>

Market opportunity

LGP's global markets

KEY

- Production facility and supplied market
- Supplied market
- Supply arrangements
- LGP holds a 6.5% stake in local producer



Revenue and cash receipts

Step change in cash receipts with consecutive quarters above \$10.0 million

Revenue of \$9.5 million (unaudited) up 75% on prior corresponding quarter and down 6% on previous quarter

Cash receipts of \$10.0 million up 90% on prior corresponding quarter and down 7% on previous quarter

Revenue vs cash receipts (\$000's)



Revenue by product category



Flower sales down 5% predominately driven by:

- demand outstripping supply for CherryCo Smalls
- regulatory delays affecting Australian flower shipments into Germany

Declines offset by 30% increase in other flower sales

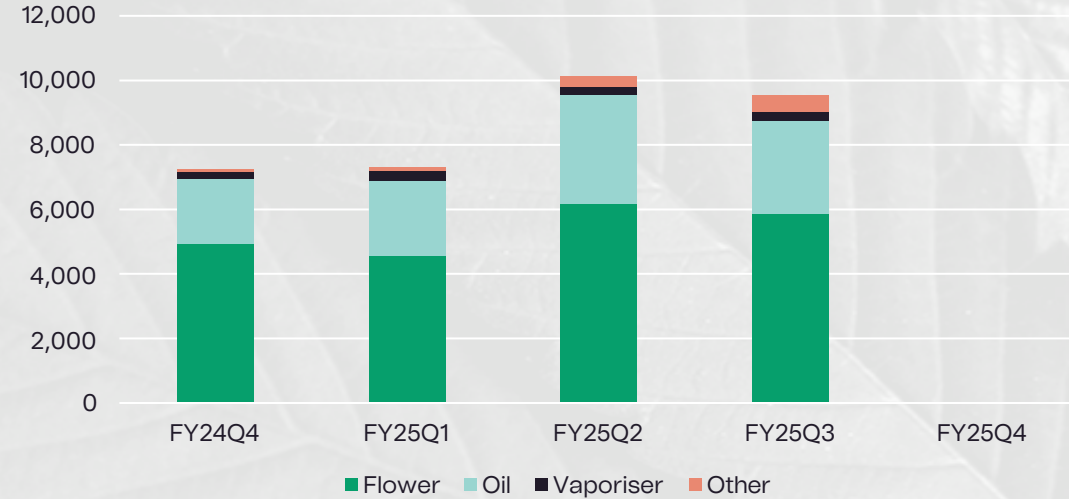


Oil sales down 15% with Australian sales reverting to FY25Q1 levels while sales into France grew 20%

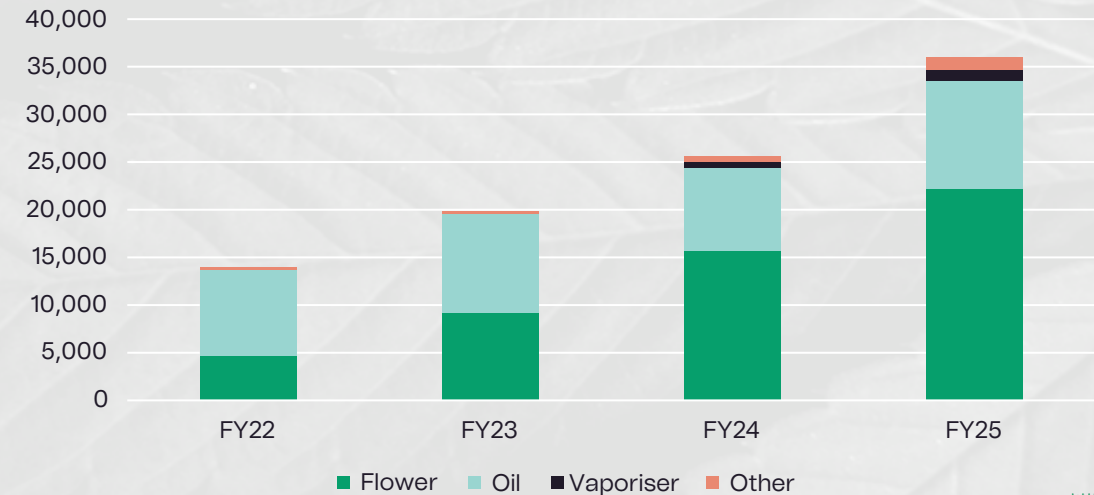


Vaporiser sales up 15%

Revenue by product category (\$000's)



Revenue by product category annualised (\$000's)



Periods which are not 12 months have been annualised on a straight line basis.

Revenue by segment



European sales up 20% predominately driven by:

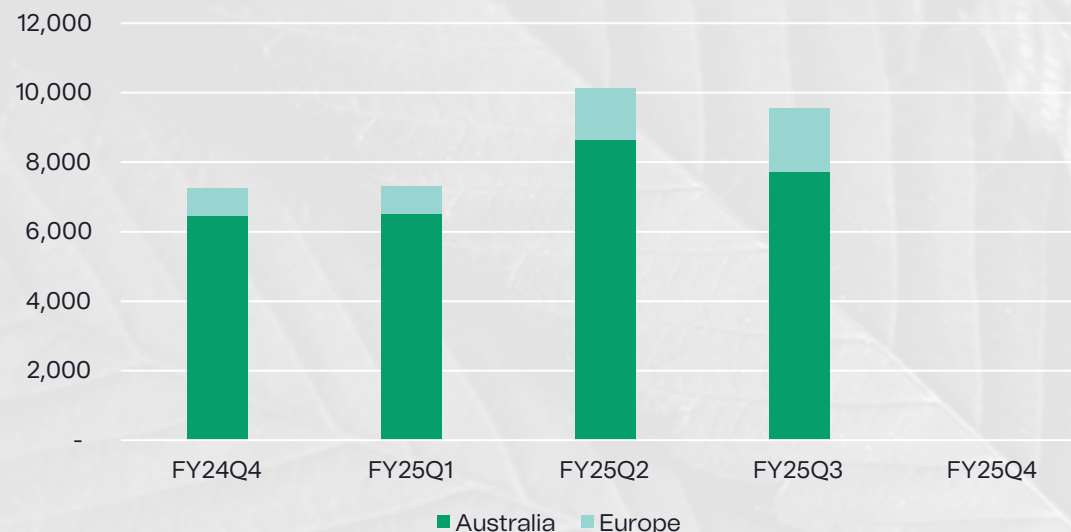
- 20% growth in both flower and oil sales despite regulatory delays suspending Australian flower shipments into Germany
- particularly strong growth late in quarter for European markets with \$1.0 million in German flower sales in December and \$6.0 million in binding POs from Germany and UK over coming two quarters



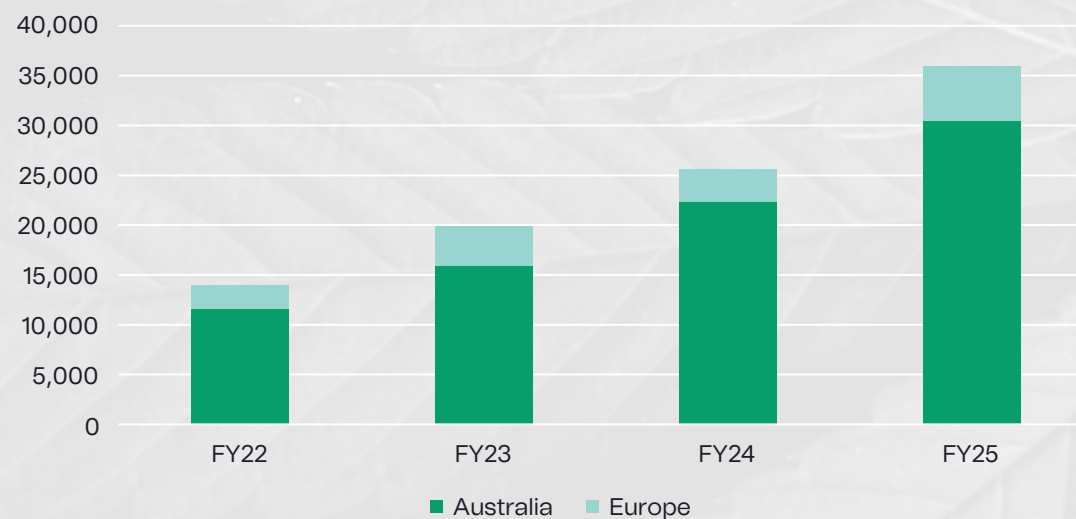
Australian sales down 10% predominately driven by:

- 20% reduction in oil sales after September quarter sales spike
- 10% reduction in flower sales due to demand outstripping supply of CherryCo Smalls
- 15% increase in vaporiser sales

Revenue by segment (\$000's)



Revenue by segment annualised (\$000's)



Periods which are not 12 months have been annualised on a straight line basis.

Revenue by brand



New Craft brand Lush Labs launched late December to initial positive reviews



CherryCo sales down 25% on prior quarter driven by demand outstripping supply, in part due to redirection of crops to higher priced European markets



LGP brand sales down 10% with decline following large one-off oil sales in FY25Q2 offset by increase in European sales

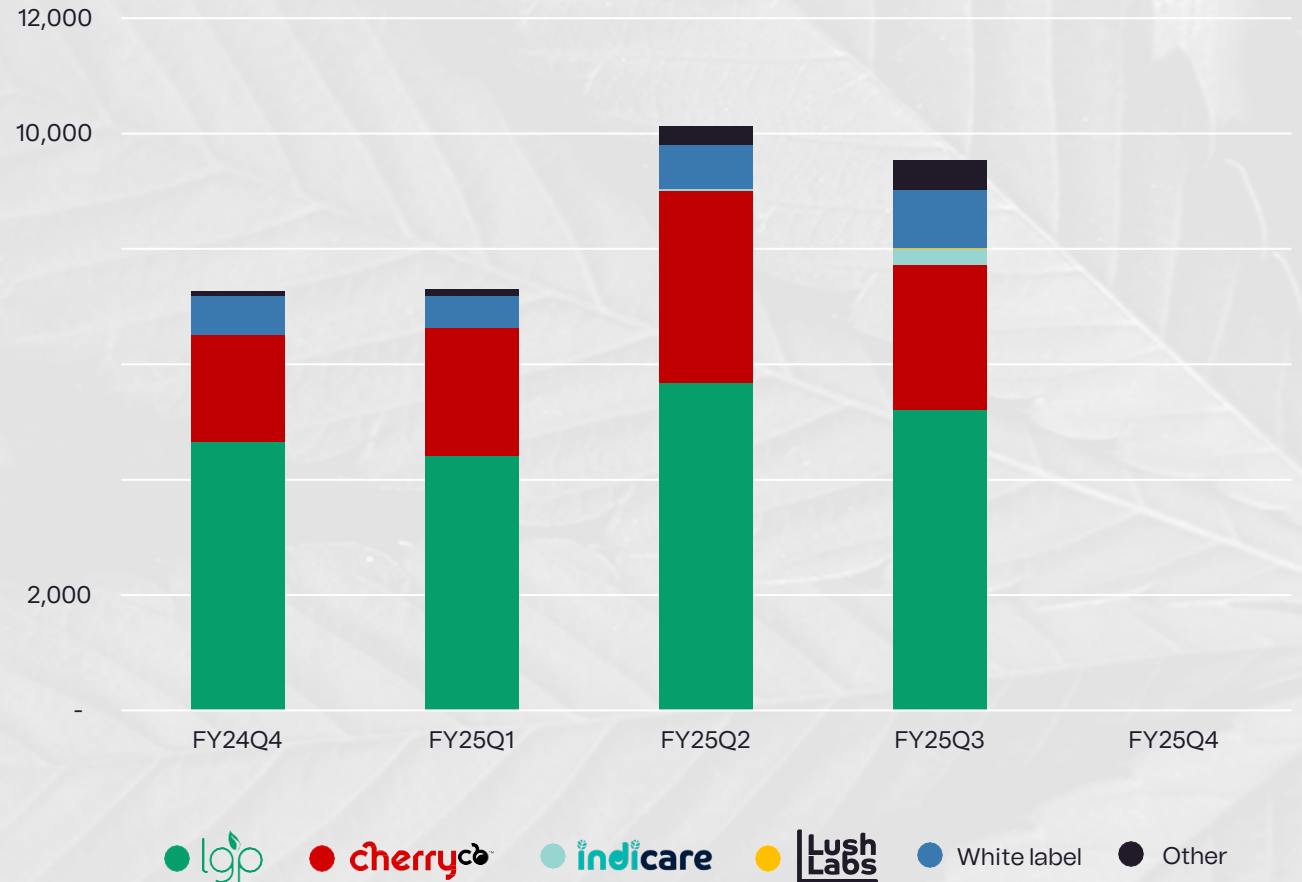


Good growth in Indicare brand launched in the prior quarter



White label sales up 35% driven by significant growth in flower sales into Germany, with \$1.0 million delivered in December alone

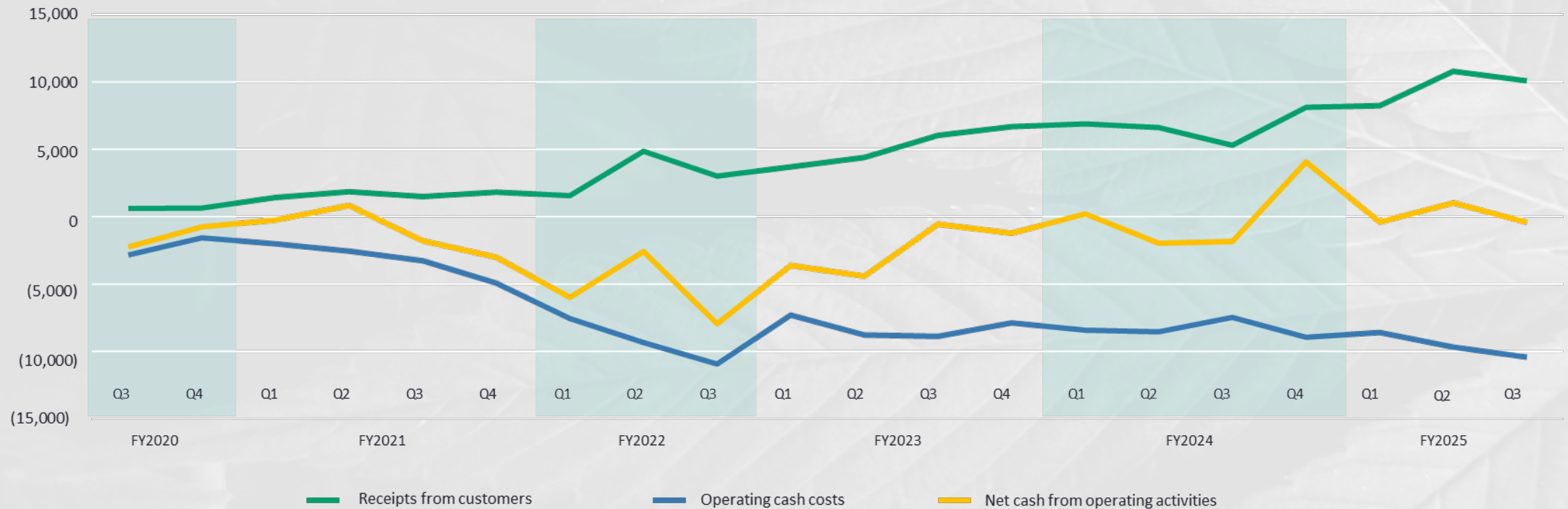
Revenue by brand (\$000's)



Net cashflows from operations

Net operating cash outflows of \$0.4 million due to working capital and inventory requirements to meet increased demand combined with record December sales for which receipts will be collected in the following months

Cashflow from operating activities (\$000's)



EV, NTA, cash, debt and revenue



Company's net tangible assets continue to be significantly above enterprise value



Minimal long-term debt of \$3.2 million



Cash in bank of \$3.7 million down from \$4.8 million

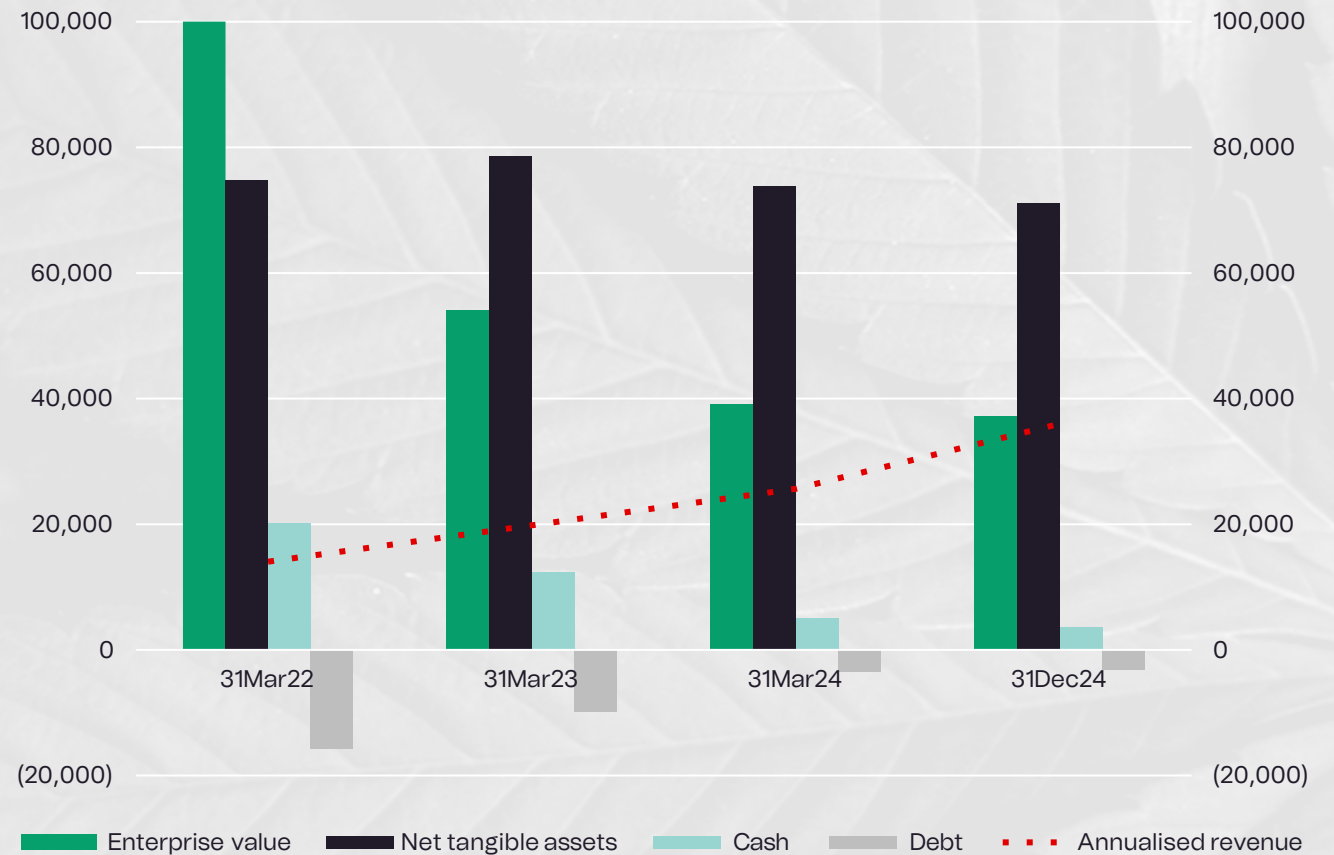


Enterprise value 1x annualised revenue



Enterprise value 0.5x net tangible assets

EV, NTA, cash, debt & annualised revenue (\$'000's)



New brands & products

Company launched:

- five new high-THC flower products under Lush Labs and LGP brands (THC24, THC26 and THC28 Indica and Sativa) in late December 2024
- three new oils under CherryCo and LGP brands (CBD100, THC30, THC25:CBD25)
- one new live resin vaporisation cart under LGP brand (THC800 GP)

Company plans to launch further specialised brand targeting market demographic in current quarter



New craft flower brand

- In December 2024 LGP released first two SKUs of new Lush Labs craft flower brand in exclusive partnership with JR Strains to positive early prescriber and patient feedback
- With Lush Labs, LGP completes first phase of House of Brands strategy with SKUs across all key flower categories including Value (CherryCo), Premium (LGP, Indicare) and Craft (Lush Labs)



Health House acquisition

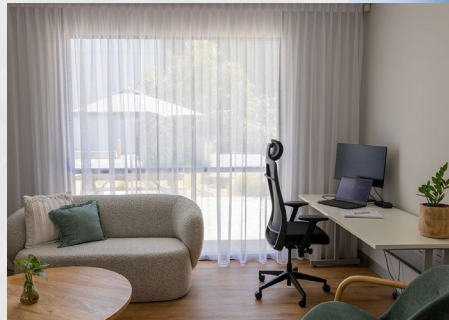
- Post period end, LGP completed the acquisition of HHI (Australia) Pty Ltd, the owner of the Health House medicinal cannabis distribution business
- LGP considers this transaction to be an exceptional value acquisition and important step in the Company's long-term strategy of vertical integration and disciplined acquisition amid the ongoing restructuring of the Australian medicinal cannabis industry



reset update

MIND SCIENCES

- 🌿 Clinical trial has finished treatment phase with patients receiving follow up analyses over next 12 months
- 🌿 Lots of positive patient feedback with no significant adverse events recorded, results to be analysed after follow-up phase and clinical outcomes published separately



Corporate overview

Capital structure

Current share price ¹	\$0.12
Shares outstanding ¹	~302 million
Options and performance rights on Issue ²	~24.7 million
Market capitalisation (undiluted)	~\$36.2 million
Cash reserves (31 December 2024)	~\$3.7 million
Long term debt (31 December 2024)	~\$3.2 million

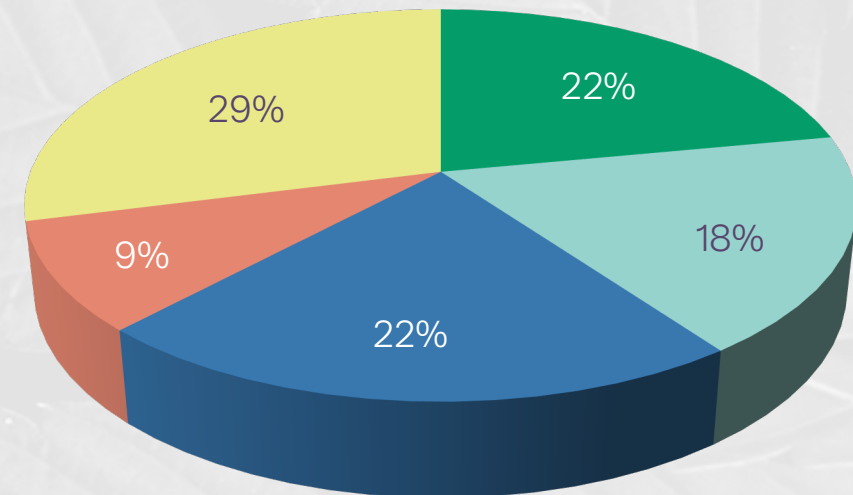
Substantial shareholders

Shareholder	Shareholding	Ownership
TIGA TRADING PTY LTD (THORNEY INVESTMENTS)	60m	19.8%
MS FLETA JENNIFER SOLOMON	21.8m	7.2%
Top 20 shareholders	152.0m	50.4%
Board ownership	36.7m	12.1%

1. As at 7 February 2025

2. Comprising 10.5 million performance rights, 2 million retention rights, 5 million share rights and 7.2 million unlisted options with various terms and conditions

Shareholder structure



- Employees and directors
- Institutions
- Private stakeholders
- Corporate stakeholders
- Other

Delivering on strategy

- Continued growth into German and UK markets with \$6 million in POs
- Integration of Health House including taking synergies and cost savings
- Growing CherryCo and Germany & UK flower supply through new 2tpa room
- Identifying opportunities in continued shakeout of Australian medical cannabis market
- Growth of Lush Labs craft brand and launch of new demographic specific brand





Q&A

Paul Long, CEO

A world of *difference*

investor.littlegreenpharma.com