



2025 AGM *presentation*

little
green
pharma

ASX:LGP

August 2025

The most *trusted*
medicinal cannabis brand

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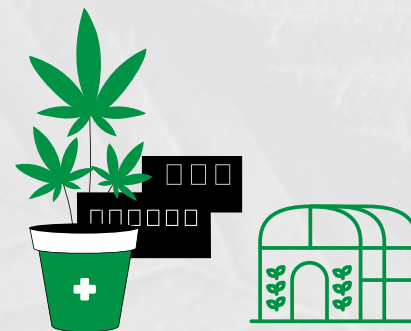
Little Green *Pharma*



5 BRANDS



31 PRODUCTS



4 FACILITIES



30t
PRODUCTION CAPACITY



AUSTRALIAN
DISTRIBUTION BUSINESS



11
DISTRIBUTION TERRITORIES



94 STAFF ACROSS
5 COUNTRIES



20+ STRAINS
GENETICS BANK

2025 highlights

- Strong financial results, with revenue up 43% to \$36.8 million, a net profit after tax of \$3.3 million, and Adjusted EBITDA of \$2.9 million
- German market surging, with LGP Danish facility 2 hours from border and shutdown of key Portuguese competitors processing imported North American flower for German market¹
- Continued expansion of Danish facility, with additional 2.4tpa capacity added and further 2.4tpa currently being commissioned, making it cost competitive compared with other low-cost producers
- Danish regulatory changes poised to transform Denmark into medicinal cannabis import, export and processing hub
- Strong growth in UK market throughout year
- French market opening up next year
- Various M&A discussions with Australian and North American groups
- Cashflows supported by \$5.0 million in inventory and asset financing
- Rumours Trump administration proposing to down-schedule cannabis with potential re-rating for US and global cannabis markets²

1 <https://businessofcannabis.com/warnings-of-potential-supply-chain-disruptions-following-portuguese-police-bust/>

2. <https://www.politico.com/news/2025/08/11/trump-marijuana-reclassification-decision-00503684>



Finance highlights

- Revenue CAGR: 52% over FY2022–FY2025 with record revenue of \$36.8 million in FY2025, up 43% on FY2024
- Adjusted EBITDA: \$2.9 million (up from negative \$1.6m in FY2024)
- Net profit after tax (NPAT): \$3.3 million (vs FY2024 loss of \$8.2m)
- Net Tangible Assets (NTA): \$0.24 per share vs share price of \$0.12 at financial year end with minimal long-term debt of \$3.1 million
- Well funded with cash in bank of \$2.5 million at 30 June 2025 with an additional \$5.0 million in unused financing facilities at the date of this report
- Acquisition and integration of Health House distribution business and expansion of LGP Denmark capacity
- Clean audit opinion issued for FY2025



Global assets

Denmark: largest production facility in Europe 2 hours from German border, with new 2tpa room commissioned during year and poised to take advantage of expanded Danish cannabis cultivation and import rules



Western Australia: Subcontracted indoor facility transitioned to Craft flower site

Other facilities: The Company also distributes cannabis products through facilities on both East and West coasts and has manufacturing facility in Perth, WA

Market *update*

Australia

- Australia continues to be a fast-growing cannabis market with significant competition and pricing pressure from imported products
- Recent media reporting on over-prescribing has prompted TGA-led regulatory reviews into suitability of non-approved product pathways and product quality¹
- These factors plus high debt loads continue to catalyse industry rationalisation through exits and mergers
- LGP well-placed to take advantage of opportunities from regulatory reform and market consolidation

1. <https://www.tga.gov.au/news/news/planned-consultation-address-growing-safety-concerns-unapproved-medicinal-cannabis-products-australia>



Market *update*

Germany

- Legalisation has driven ~81 tonnes of imports in first two quarters of CY2025, up from ~72 tonnes across all of CY24
- Strong demand for LGP products continue with POs through to end June 2026
- New German governing coalition has retained adult use legislation, with review due end of CY25




France

- Key EU market favouring LGP LGP's long-standing trial supply, first-mover advantage, existing in-country partnerships, and high regulatory barriers to entry
- LGP preparing applications for first French supply authorisations in early 2026

UK

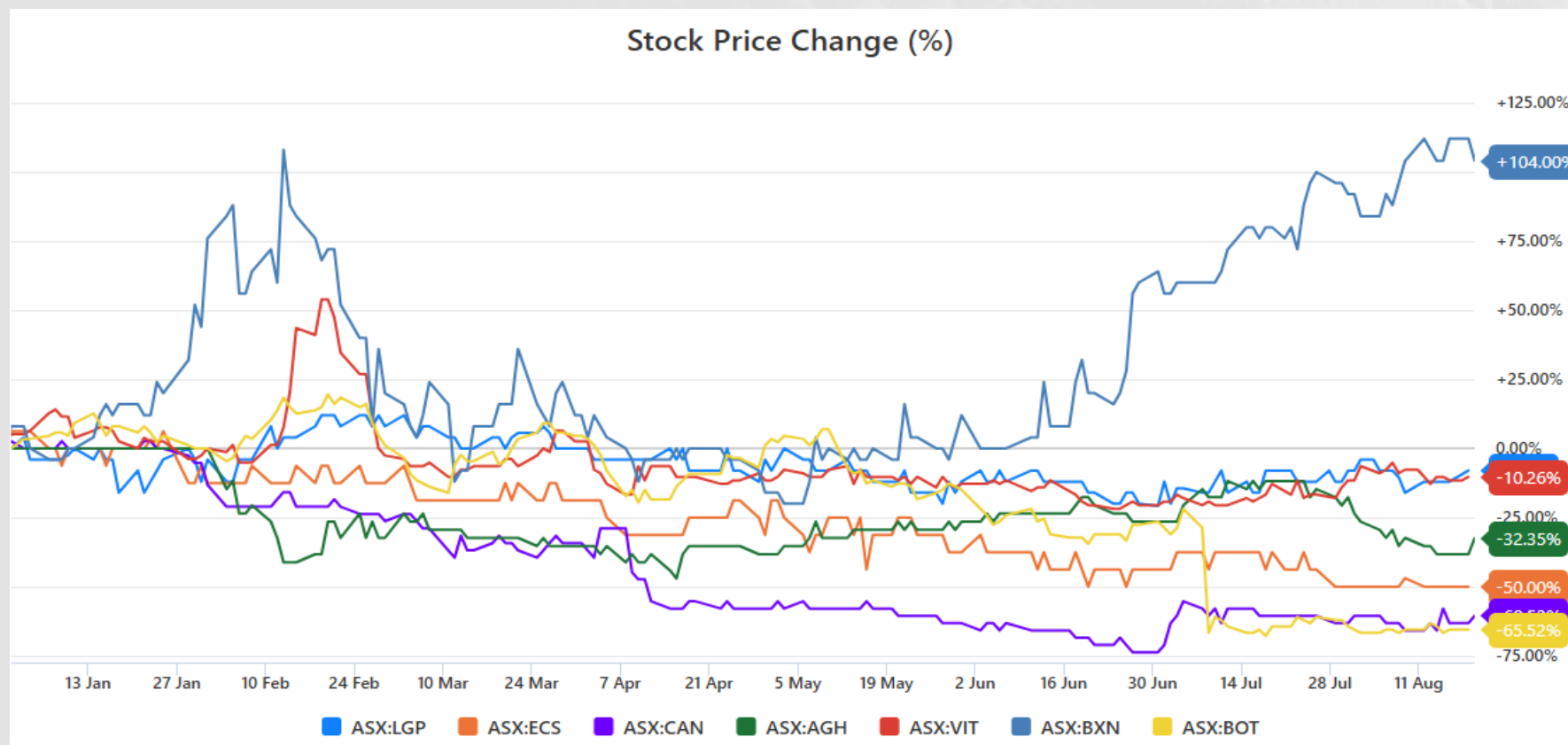
- Market growth in line with original market expectations with LGP focused on growing exports from Danish facility



Market	Population	TAM 2024 ¹	TAM 2029 ¹
 Germany	83m	\$0.77 billion	\$0.95 billion
 France	67m	\$0.27 billion	\$0.32 billion
 UK	67m	\$0.04 billion	\$0.05 billion

1. <https://www.statista.com/outlook/hmo/cannabis/medical-cannabis>

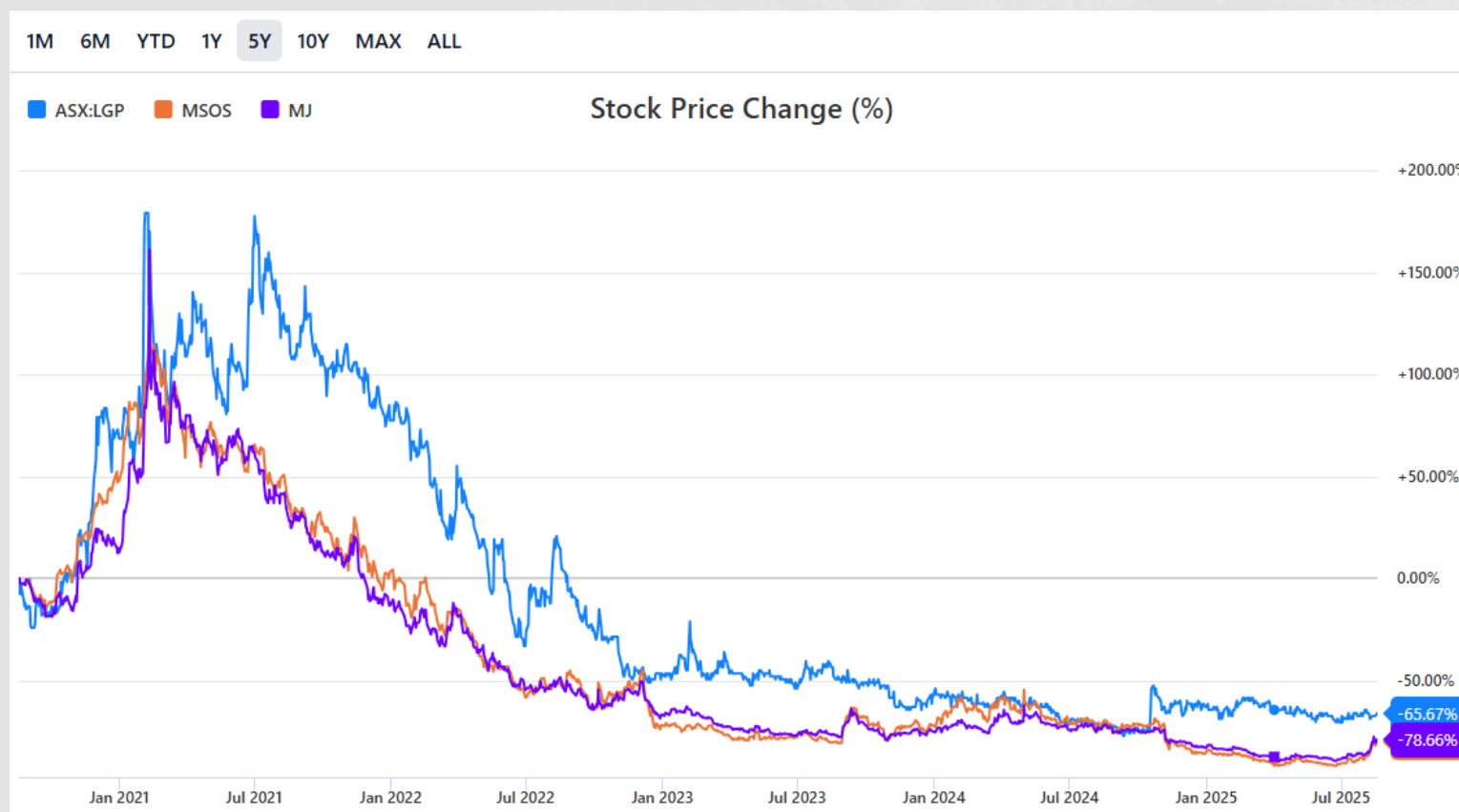
ASX listed peer comparison



Graph shows share price comparison between LGP and various listed peers (ECS, AGH, CAN, VIT, BXN, BOT) since Jan 2025 (as at 18 August 2025)

- Excellent share price performance compared to listed peers during a challenging market environment

North American stocks comparison



Graph shows share price comparison between LGP and with two key North American cannabis ETFs (as at 19 August 2025)

- Recent jump in North American interest reflecting likelihood of US down-scheduling in near term, with potential re-rating of Australian and global cannabis stocks

Corporate overview

Capital structure

Current share price ¹	\$0.115
Shares outstanding ¹	~304 million
Options and performance rights on Issue ²	~24 million
Market capitalisation (undiluted)	~\$35 million
Cash reserves (30 June 2025)	~\$2.5 million
Long term debt (30 June 2025)	~\$3.1 million

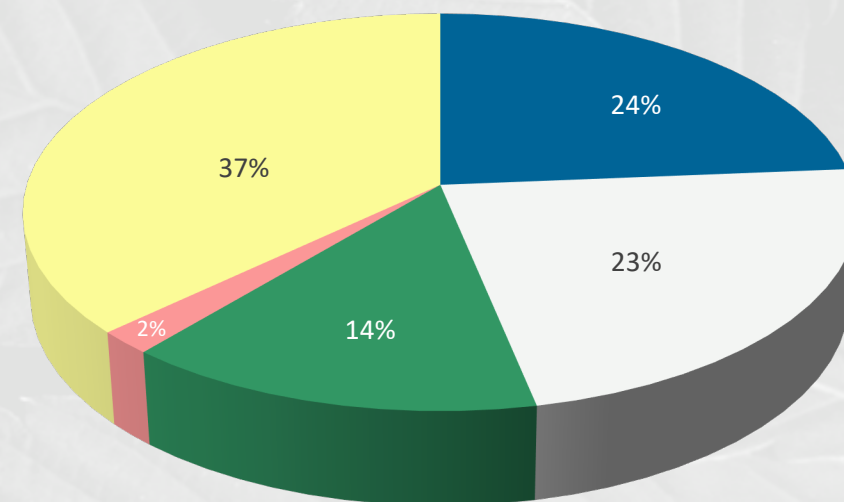
Substantial shareholders

Shareholder	Shareholding	Ownership
TIGA TRADING PTY LTD (THORNEY INVESTMENTS)	60m	19.7%
MS FLETA JENNIFER SOLOMON	21.8m	7.2%
Top 20 shareholders	153.6m	49.8%
Board ownership	39.7m	13.0%

1. As at 18 August 2025

2. Comprising 10.5 million performance rights, 6.3 million share rights and 7.2 million unlisted options with various terms and conditions

Shareholder structure

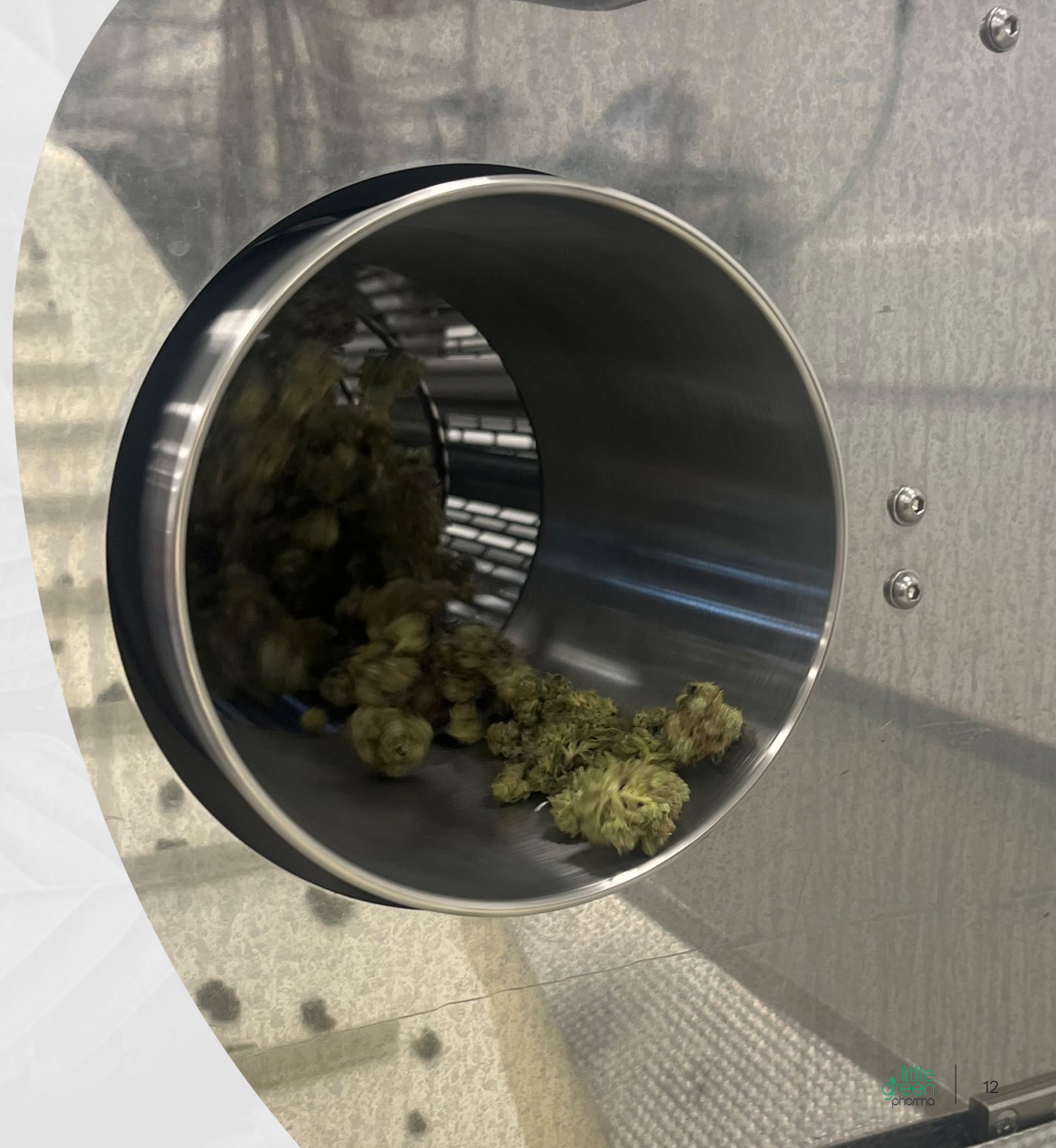


- Private stakeholders
- Institutions
- Employees and directors
- Corporate stakeholders
- Other

Value proposition

LGP extremely well positioned to capitalise on consolidation opportunities and potential market re-rating over next 12 months:

- A leading cannabis company in both Australia and Europe
- Positioned in rapid growth markets and owner of largest cannabis facility in Europe with significant available capacity
- Early mover in new key French market
- Denmark poised to become import, export and processing hub following regulatory changes
- Significant low-debt asset base with NTA almost double Company's current market valuation
- Well-funded, with positive Adjusted EBITDA and \$5.0 million in unused financing facilities



Q&A



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