



ECS Botanicals Holdings Ltd

Australia's leading organic medicinal cannabis company

FY25 RESULTS

ASX : ECS

INVESTOR PRESENTATION

OCT 2025

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Corporate Overview

A PLATFORM FOR SUSTAINABLE GROWTH

ASX Code	ECS
Ordinary Shares	1,296m
Performance Rights	17.5m
Options exp 28 Feb 2026 @ 3.3c	20m
Options exp 31 Dec 2029 @ 2.4c	20m
Market cap (Fully diluted @ 0.8 cents)	\$10.8m
Debt (30 Sep 2025)	\$6.85m
Cash (30 Sep 2025)	\$211k
Undrawn Finance Facilities (30 Sep 2025)	\$2.7m
Top 20 Holdings	38%
Major Shareholders	
Schoerie Fides Pty Ltd	5.2%
Flowerday Holdings Pty Ltd	4.2%
Harbour Capital Asset Mgmt Pty Ltd	3.8%
Super Secret Pty Ltd	3.5%
Keach Securities & Investments Pty Ltd	3.3%



FY25 Revenue
\$19.5m



Q1 FY26
Cash flow positive



Key growth levers

- ✓ B2C strategy
- ✓ Global exports
- ✓ Low-cost production



ESG Credentials

Certified Organic NASAA
100 KW Solar energy
Low energy cultivation

We've invested in building our brands, improving margins and lowering costs - and now we're seeing the benefits flow through.

Operational Snapshot

I N V E S T O R P R E S E N T A T I O N



Our new generation of ECS cultivated flower, produced in the autumn/winter months under mixed lights in the new Protective Cropping Enclosures (PCE's)

Brands	AVANI, OzSun, RAP, TerpHogz
Product Categories	Flower, Capsules, Oils, Vapes, Gummies – 25 products launched
Facilities	9ha outdoor, 26 greenhouses, 1320m ² head house, 500m ² refrigerated curing room
FY25 Harvest	10.6 tonnes (+60% year-on-year)
Markets	Australia, NZ, UK, Germany, Poland (pending)
B2B Customers	15, including Bloomwell, Curaleaf and Nubu

Australian Grown, Naturally

ECS produces high-quality medicinal cannabis in Australia using sustainable, organic practices.

Our cultivation model blends scale, quality and cost efficiency, supported by our strategy which leverages our unique value differentiators:

Certified Australian and Organic

- The only Certified Organic Medical Cultivator in Australia
- MC Oil partners working towards Organic certification to position ECS as only Organic Oil manufacturer

EU GMP

- One of only five Australian GMP certified Cannabis Cultivators

Ideally located in NW Victoria

- 15 acres licensed area on 176 acre owned farm
- Permitted to produce 16 tons of untrimmed dried flower
- Water rights directly from the Murray River
- 26 Protective Cropping Enclosures, with underfloor heating and lighting in 9 new PCE's, delivering premium A-grade flower and year-round production capacity

Lower Cost

- Outdoor cultivation costs position ECS as lowest cost producer
- Mixed lights (sun grown supplemented with lights) becoming popular with patients commanding similar price as indoor



FY25 Highlights: Strategic Investments for Long-Term Growth

Operational

Production: 10.6t harvest, +61% YoY

Infrastructure: 9 new PCEs, 6 now capable of year-round growing

Product Launches: 25 new SKUs including VESIsorb capsules, oils and Terphogz strains

Strategy Shift: From B2B-only to a B2B + B2C hybrid model

Built **brand equity** and secured market recognition: Top 10 brand (NostraData), AVANI and OzSun now recognised by over 700 prescribers

Financial

Revenue: \$19.5m, consistent YoY

B2C revenue: grew to account for 53% of total sales by Q4 FY25 (grew further to 56% of total sales by Q1 FY26)

Financial Reset: Biomass revaluation and goodwill write-down

Loan Facility: Increased to \$5.2m (with \$2.9m undrawn)

Streamlined cost base: Leaner operations and improved yield per sqm

Demand Drivers



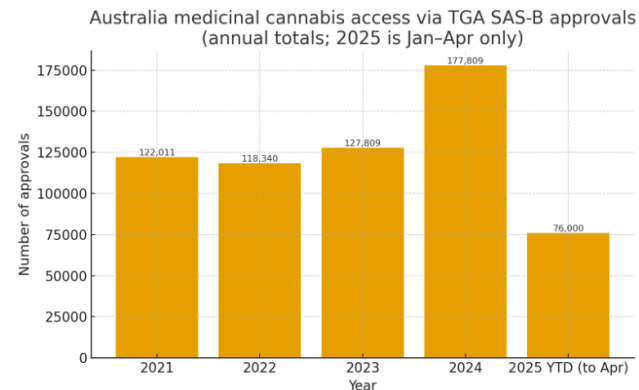
Australian Market

- Regulatory tightening: focus on prescribing practices
- ECS well positioned with capsules (VESIsorb® allows lower potency with higher effect)
- Shift from imported, low-cost flower to high-integrity local supply

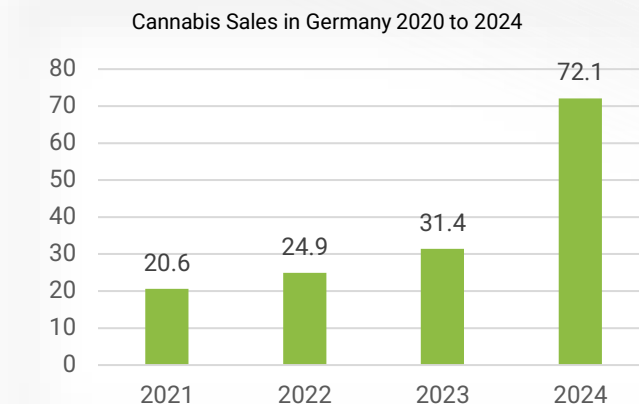


Global Markets

- Germany (which ECS supplies): Imports up from 35t (2023) to 90t (2025 est.)
- Poland: First ECS registration expected 2025
- UK: Market growing rapidly to an estimated ~\$50m of revenue by 2025
- ECS exporting premium organic flower and Terphogz range



Source: TGA



Source: Statista 2022

Strategy Delivering Results with B2C Growth Momentum

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B2C revenue: \$10.3m in FY25, now 53% of quarterly sales

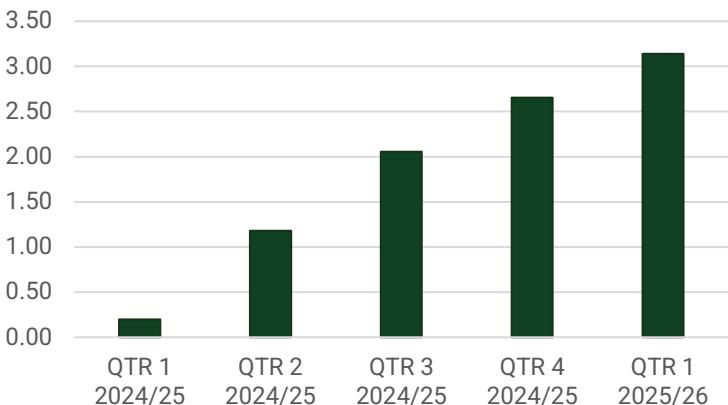
Consistent QoQ growth in B2C sales, reflecting strong patient uptake

Brand power: AVANI & OzSun gaining traction in retail channels

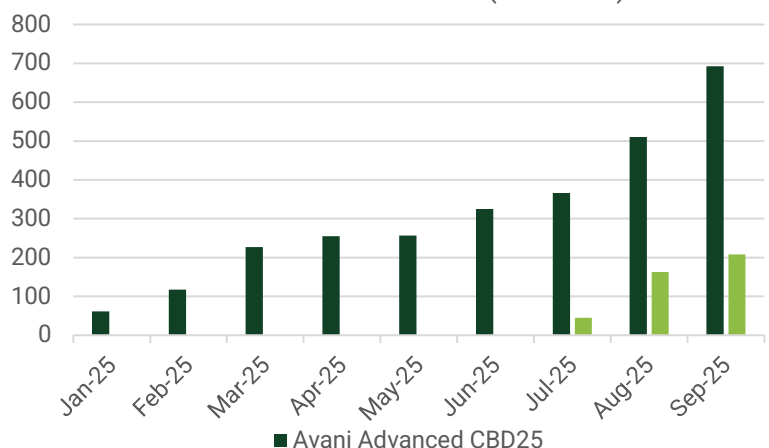
Prescriber onboarding: 700+ in under 12 months

Product formats: Oils, capsules, Terphogz flower - aligned with prescriber preferences

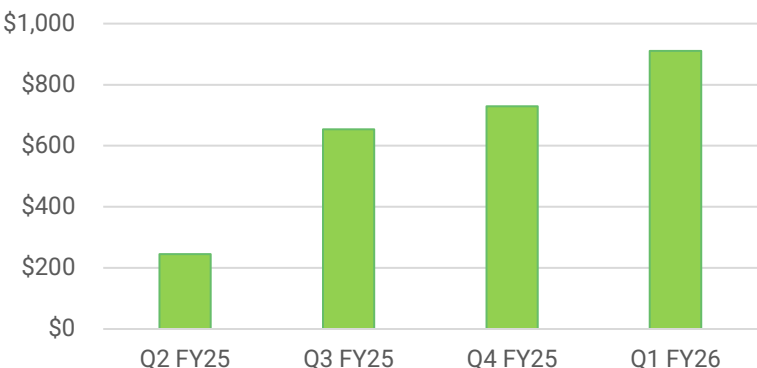
Overall B2C Sales in Millions



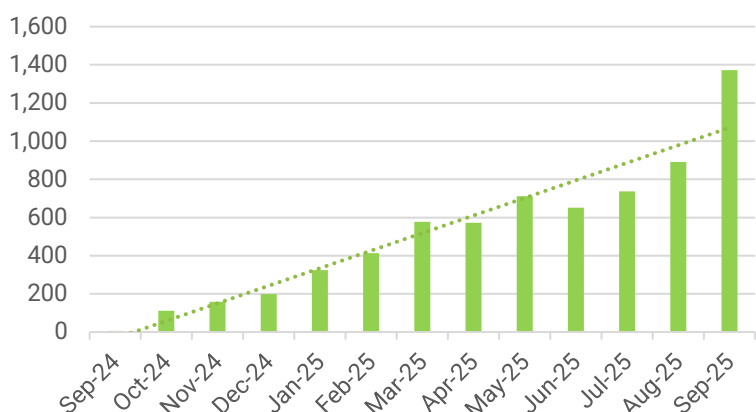
Avani Advanced Units Sold (VESIsorb)



Growth in OzSun Flower Sales in \$'000



ECS Capsules (units)



Why ECS is Winning in B2C

ECS launched its B2C business just before the start of FY25 and has already:

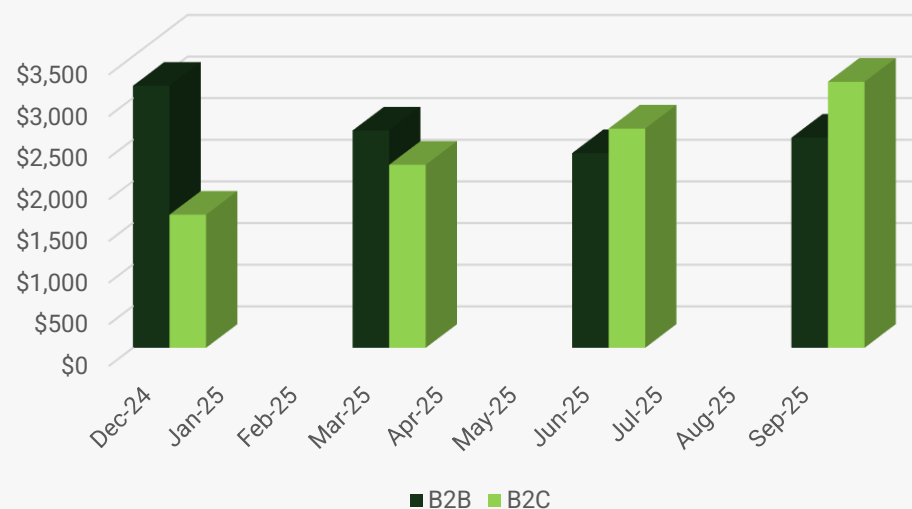
Reached \$3.2m in B2C revenue in Q1 FY26 (+21% QoQ)

Achieved >50% revenue contribution from ECS-branded products

Built brand equity with OzSun and ECS-branded ranges

Ranked in Australia's top 10 brand owners (Nostradata)

Increase in B2C as proportion of sales in \$'000



B2C allows ECS to retain margin, build loyalty and diversify from wholesale price pressure.



It presents a clear value proposition with trusted Australian brands and a diversified product mix: value brand (OzSun) to high end (Terphogz); flower, oils, capsules, pastilles and vapes.

Product Portfolio and Innovation Pipeline

ECS now offers a diversified range of products aligned to prescribing trends:

Flower

Premium and value-tier (OzSun, ECS, ECS-grown mixed lights Terphogz flower)

Capsules

VESIsorb enhanced, with more SKUs in FY26

Pastilles

VESIsorb, Avani range launching Q2 FY26

Oils

Expanded OzSun oil line targeting chronic care

Vapes

ECS-manufactured Live rosin vapes



Product Focus: Fast-acting, bioavailable capsules + Terphogz brand flower

Path to Profitability



FY26 focus is on **margin expansion** and sustained **cash flow positivity**:

- ➔ Positive cash flow delivered in Q1 FY26
- ➔ Complete infrastructure investment in PCEs and curing rooms in Q1 FY26
- ➔ No further major capex required to drive growth
- ➔ Focus now on improving yield, “sweating the assets” and optimising ROI
- ➔ Scalability and low-cost base support margin resilience
- ➔ New product launches provide more medical sales liaisons with greater share of wallet
- ➔ New genetics selected for both patient demand and cost to produce

Our Vision and FY26 Strategic Priorities

Vision

To be Australia's leading vertically integrated medicinal cannabis brand, known for product quality, innovation and affordability.

Strategic Priorities FY26

- Drive revenue growth via brand-led B2C strategy, capitalising on Australian-grown, organic credentials to keep brands in top 10
- Maintain and grow B2B with key Australian and export customers
- Expand European market presence (e.g. Terphogz Germany, UK, exports to Poland, Czechia, Ireland)
- Become Australia's first supplier of Organic Medicinal Cannabis Oils
- Reduce COGS and increase operating leverage through existing infrastructure
- Continue product innovation (eg. VESIsorb, capsules, pastilles and in-house live rosin vapes)
- Strengthen regulatory resilience with diverse formats
- Remain cash flow positive and self fund new investments

Key B2B customers



Regulatory Environment & Differentiation

Key concerns from regulators

- Unsafe or high-volume prescribing, single-issue clinics and over-servicing
- High levels of THC
- Consumer advertising of medicinal cannabis and adherence to TGO93
- Models that link prescribing and supply (vertical clinic–pharmacy setups), telehealth, reduced patient choice and limited pharmacist input

ECS advantage in this environment

- Independent supply model – not clinic–pharmacy vertically integrated; supports patient choice, pharmacist counsel and shared-care with prescribers
- Compliance – rigorous TGO 93/EU-GMP quality systems and transparent batch data
- Dose Strength - VESIsorb delivery improves cannabinoid bioavailability, enabling therapeutic effect with lower THC per dose – also supporting cost-per-effect
- Clinical education – pharmacist and prescriber resources, appropriate indications, treatment plans
- Medical format: Capsules provide doctors with medical dose form as opposed to flower and pastilles
- Product architecture: clear options by indication and price/quality tier, e.g. AVANI, OzSun and formats e.g. flower, vapes, pastilles, capsules and high bioavailability products



Sustainability

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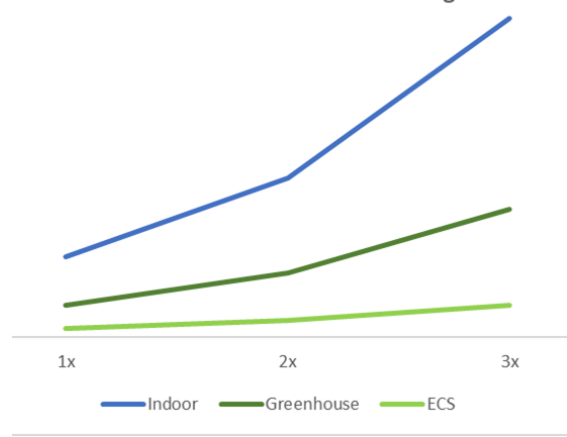


Avg Electricity Price (in U.S. cents per kWh)

Source
Global petrol price retail energy price data
<https://www.electricrate.com/data-center/electricity-prices-by-country/>



Schematic demonstrating Impact of Power Price Increases on Cultivation Methodologies



Proven established processes

Quality low-cost product
Climate, soil, and genetics proven



ESG credentials

Cultural and Gender Diversity,
Regenerative Organic Cultivation, Solar
with low energy footprint



Low energy and fertiliser inputs

Buffers ECS against escalating prices
and supply outages



Exports growing rapidly
as regulatory approvals materialise



Balanced portfolio
Production of Oils and Flower
growing consistently

Investment Highlights



Positive operating cash flow delivered



Premium brand + low-cost model = high-margin growth



Facility expansion and B2C investment near completion



Diversified, innovative product pipeline



Growing B2C market share and brand recognition



Scalable infrastructure and EU export pathway



Proven cultivation efficiency and quality



Improving financial profile with results demonstrating strong foundation

Senior Leadership Team



Nan-Maree Schoerie
Managing Director and CEO

Nan has held Australian business leader positions of large organisations such as GE, ThermoFisher and Ventia, where she delivered strong bottom- and top-line growth across different geographies and industries.

25 years leading large multinational subsidiaries, 7 years in Cannabis and considered an industry leader.



Nicholas Thomas
Chief Operating Officer

25 years of operational leadership experience in the Australian agricultural and horticultural sectors.

He has worked with leading organisations such as Costa Group and Perfection Fresh, where he focused on farm management, supply chain optimisation, and sustainability.



David Marr
GM Cultivation & Production

16 years experience as an organic cannabis cultivator in Humboldt County, California.

Expertise has been transformational in ECS' product quality and consistency.



Brendan James
GM Commercial

Over 20 years of experience in global pharmaceutical organisations and a further 6 years in Cannabis.

Highly respected in industry - driving both B2B and B2C strategies



Arthur Sun
Chief Financial Officer

20 years experience in finance including agriculture, imports and exports.

Strong focus on compliance and accounting discipline.



AVANI

AUSTRALIAN GROWN,
NATURALLY

OzSun

AFFORDABLE MEDICINAL
CANNABIS FOR ALL
AUSTRALIAN PATIENTS

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ECS BOTANICS HOLDINGS LTD

Contact Us



Email us at
info@ecs-botanics.com

Investor Relations
tim@nwrcommunications.com.au