

04 July 2025

US Tariff Update

The United States (US) have continued to review tariffs imposed on global trading partners, with the most recent announcement a trade deal with Vietnam.

Skellerup generates around 35% of group revenue from sales in the US market. Approximately 85% of this revenue comes from products manufactured at our own and partner facilities (in equal proportions) in each of New Zealand (NZ), China and Vietnam.

Skellerup previously reported that the tariffs announced during April 2025 (and changes subsequent) would not materially impact results for the year ended 30 June 2025. Skellerup also noted that tariffs would increase costs in future financial years, although a significant proportion of these costs would be offset with a combination of continuous improvement activities, pricing and cost initiatives and expanding in-market manufacturing capability.

CEO Graham Leaming provided an update on the impact of the current tariff situation following recent announcements. "We will report FY25 results on 21 August 2025 and our guidance for net profit after tax of \$52 to \$56 million is unchanged. Over the past three months, we have made steady progress mitigating the impact of tariffs on our business. Recent announcements appear to provide greater certainty on tariffs applicable to products manufactured at our global facilities. If the maximum 20% tariff on Vietnam, the 30% base tariff on China and 10% tariff on NZ hold, we expect to offset the impact on future earnings with sales growth, pricing, costing and manufacturing initiatives."

Skellerup designs, manufactures and distributes essential high-performance polymer-based products to customers in 80 countries around the world. Our products are trusted across dairy, potable and wastewater, construction, sport and leisure, electrical, health and medical, automotive and mining sectors globally. For more information about Skellerup, please visit www.skellerupholdings.com.

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