



Information incorporated by  
reference in  
Product Disclosure Statement  
for an offer of Ordinary Shares in

EastPack Limited

Dated: 26 June 2025

## Section 2: The EastPack Group and what it does

### Substantial shareholders (relevant interests in 5% or more of a class of shares)

As at 26 June 2025, EastPack Limited had the following substantial shareholders for the purpose of Schedule 3, clause 20(1)(a) of the Financial Markets Conduct Regulations 2014:

Name of Shareholder	Nature of Interest	Class of Shares	Number of shares and % of relevant class
Trinity Lands Limited	legal and beneficial	Ordinary Shares	4,892,244 (6.92%)

### Relevant Interests in shares held by directors and senior managers

As at 26 June 2025, the following directors and senior managers of EastPack Limited (either in their own names and/or in the names of other entities) are holders of the following shares in EastPack Limited for the purpose of Schedule 3, clause 20(1)(c) of the Financial Markets Conduct Regulations 2014:

Name of Director / Senior Manager	Nature of Interest	Class of Shares	Number of shares and % of relevant class
Murray McBride	Beneficial	Ordinary Shares	3,953,789 (5.6%)
Elly Sharp	Beneficial	Ordinary Shares	2,172,899 (3.1%)
Braden Hungerford	Beneficial	Ordinary Shares	1,040,394 (1.5%)
Paul Edkins	Beneficial	Ordinary Shares	502,728 (0.7%)
Dylan Barrett	Beneficial	Ordinary Shares	97,319 (0.1%)
David Jensen	Beneficial	Ordinary Shares	328,069 (0.5%)
Mark Giles	Beneficial	Ordinary Shares	44,327 (0.06%)
Mervyn Dallas	Legal	Ordinary Shares	30,334 (0.04%)
Aaron Wright	Legal	Ordinary Shares	18,314 (0.03%)

## Section 5: Key feature of Ordinary Shares

Dividends paid by the issuer on the Ordinary Shares since 19 June 2020 are as follows:

	Dividend per Share	Total Dividend paid \$'000
Year Ended 31 December 2020		
Interim Dividend paid October 30 2020	\$0.020	\$2,034
Final Dividend paid April 14 2021	\$0.025	\$2,544
Year Ended 31 December 2021		
No interim dividend paid		
Final Dividend paid 17 June 2022	\$0.040	\$4,170
Year Ended 31 December 2022	Nil Paid	
Year Ended 31 December 2023	Nil Paid	
Year Ended 31 December 2024 (most recent period)		
Interim Dividend paid August 16 2024	\$0.030	\$3,177
Final Dividend paid April 11 2025	\$0.060	\$4,239

## Section 6: EastPack Group's financial information

### SELECTED FINANCIAL INFORMATION

		12 Months to	12 Months to	12 Months to	12 Months to
		31 Dec	31 Dec	31 Dec	31 Dec
		2024	2023	2022	2021
		('000)	('000)	('000)	('000)
1	Revenues	\$297,307	\$212,574	\$234,158	\$233,468
2	Earnings before interest, tax, depreciation, and fair value adjustments (EBITDAF) <b>(Non-GAAP financial measure - see note 1)</b>	\$71,142	\$38,030	\$38,330	\$39,500
3	Net profit after taxation	18,922	(\$96)	\$6,590	\$12,346
4	Dividends on Ordinary shares	\$3,177	\$0	\$4,168	\$2,544
A	Total assets	\$437,244	\$413,980	\$406,406	\$350,448
B	Cash and cash equivalents	\$3,127	\$1,076	\$6,486	\$6,364
C	Total liabilities	\$232,358	\$222,718	\$216,906	\$163,789
D	Total debt				
	- Current	\$17,100	\$10,500	\$0	\$13,500
	- Non-Current	\$152,496	\$167,052	\$166,009	\$100,000
	Total debt	\$169,596	\$177,502	\$166,009	\$113,500
E	Net cash flows from operating activities	\$67,173	\$15,087	\$23,571	\$28,911
	Volumes (trays packed) <b>(See note 2)</b>	50,887	33,529	44,803	47,427

If you do not understand any of the above financial information, you can seek advice from a financial adviser or accountant.

#### Note 1:

Earnings before interest, tax, depreciation, and fair value adjustments (EBITDAF) is a non-GAAP financial measure. This means that it is a financial measure calculated other than in accordance with generally accepted accounting principles (GAAP). This is an important measure of the Group's performance that Directors use to monitor financial performance and compare to prior year performance.

Despite being a non-GAAP financial measure EBITDAF is a commonly utilised measure of financial performance for companies have significant revalued assets. EBITDAF excludes fair value adjustments as these are not cash related and the Company does not consider them to be part of the operating results of the Group.

For the above reasons the Group believes that EBITDAF is a better reflection of Company performance before distributions to shareholders, and it is the Company's key internal measure of financial performance.

The table below reconciles EBITDAF to net profit after tax (NPAT).

	12 Months to	12 Months to	12 Months to	12 Months to
	31 Dec	31 Dec	31 Dec	31 Dec
	2024	2023	2022	2021
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Earnings before interest, tax, depreciation, and fair value adjustments	\$71,142	\$38,030	\$38,330	\$39,500
Less Depreciation	(\$25,218)	(\$23,061)	(\$22,785)	(\$21,006)
Add Finance Income	(\$19)	\$94	\$431	\$2,048
Less Interest Expense	(15,899)	(14,999)	(\$6,997)	(\$4,336)
Add/Less fair value adjustments				
Add/Less taxation	(\$1,084)	(\$160)	(\$2,389)	(\$3,860)
Net profit after tax (NPAT)	18,922	(\$96)	\$6,590	\$12,346

## Note 2:

EastPack has included information as to volumes (trays) of kiwifruit packed as it considers this information is likely to be useful to investors. This information is not derived in accordance with GAAP and has not been audited. EastPack derives the majority of its income through the trays of class 1 kiwifruit (or volume) that it packs. Kiwifruit volumes will be variable from year to year and therefore EastPack's revenues and profitability will be impacted by movements in the volumes packed.

## Full Financial Statements

Full financial statements of the EastPack Group for the most recent financial year of the EastPack Group as well as the two preceding financial years are also contained in the online register.