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ATLAS

PEARLS

Annual General Meeting

9 November 2023

Important information

PRESENTATION BY ATLAS PEARLS

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Overview

FY 2023 was a strong year for the company. Harvested pearls exceeded 540,000¹ and, together with a lower cost of goods sold in this FY, and strong pricing seen at market, resulted in excellent profitability for the company with a special dividend paid in October.

1. Refer to Annual Report released to ASX on 30 August 2023



VISION

To be the global leader in the production of the world's finest South Sea pearls.

MISSION

To produce the world's best South Sea pearls in a way that is sustainable, respectful, and caring of our environment, people, communities, and shareholders.

VALUES

Respect & Integrity

VALUES

Passion & Commitment

VALUES

Care & Understanding

VALUES

Communication & Teamwork

VALUES

Intuition & Initiatives

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Financial Highlights

| FY 2023 ¹ |
|---|
| \$9.1m* PROFIT AFTER INCOME TAX |
| \$27.2m REVENUE |
| \$8.4m NET CASHFLOW FROM OPERATIONS |
| \$9.8m NORMALISED EBITDA |
| 583,119 NUMBER OF PEARLS SOLD |
| \$45 AVERAGE \$/PEARL |

| FY 2022 ² |
|---|
| \$4.6m* PROFIT AFTER INCOME TAX |
| \$21.5m REVENUE |
| \$5m NET CASHFLOW FROM OPERATIONS |
| \$4.3m NORMALISED EBITDA |
| 567,648 NUMBER OF PEARLS SOLD |
| \$36 AVERAGE \$/PEARL |

1. Refer to Annual Report released to ASX on 30 August 2023
2. Refer to Annual report released to ASX on 31 August 2022

*Includes an accounting adjustment in relation to the oysters of \$0.6m that relates to the valuation of oysters in the water.

*Includes an accounting adjustment in relation to the oysters of \$2.3m that relates to the valuation of oysters in the water.

Financial achievements¹

- 100% debt repaid
- Closing cash balance of \$7.8m
- Special dividend paid

1. Refer to Annual Report released to ASX on 30 August 2023

Sales Initiatives

- Multi-channel and integrated sales networks
- Maximising the value of each pearl
- Rigorous sales review and analysis
- Flexible approach moving with the market

Operational Initiatives

- Genetics audit
- Breeding matrix
- Conditioning system
- Data capture
- ESG, Sustainability, and CSR
- New operations vessel and trial operating model
- Site expansion

Our focus

Our focus remains on the production and distribution of the highest quality, ethically produced, and luxurious pearls in the world; a testament to our commitment to both uncompromising luxury and responsible practices that safeguard our environment, and the communities we touch.

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Thank You

Atlas Pearls would like to thank the company's loyal and dedicated shareholders, employees, customers and stakeholders for their continued support and commitment during the year. We remain focused on the production and distribution of the highest quality, safely and sustainably produced, luxurious pearls in the world.