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Strong revenue and profitability across all key regions delivering a solid Group result for Globe International

Globe International Limited (**ASX:GLB**) (“**Globe**” or “**the Group**”), a global designer, producer and distributor in boardsports, street fashion, outdoor and workwear, has released its results for the full year ended 30 June 2025 (**FY25**).

FY25 Financial Highlights

- Continued revenue growth of global brands FXD, Salty Crew and Globe footwear, despite challenging market conditions.
- Disciplined and deliberative removal of non-strategic brands and associated revenue impact of \$25.5m in FY25, in line with Globe’s strategy to focus on higher-margin global brands, laying the foundation for a more focused business and growth platform in FY26 and beyond.
- FY25 Group results impacted by the planned discontinuation of non-strategic brands:
 - Revenue of \$206.3 million (FY24: \$222.3 million)
 - EBIT of \$14.6 million (FY24: \$17.1 million)
 - NPAT of \$9.8 million (FY24: \$11.5 million)
- Australia remained highly profitable, delivering \$12.7m of segment EBIT at a margin of 12.6%, amidst a backdrop of tightening retail markets during the year
- USA and EU regions contributed \$9.4 million of segment EBIT, up on FY24 (\$8.1 million)
- Fully franked final dividend of \$0.10 cents per ordinary share (cps) declared; total FY25 dividend of \$0.20 cps fully franked (FY24: \$0.22 cps fully franked)
- The consolidated entity’s cash position net of working capital borrowings was \$19.3 million at 30 June 2025

Key Financial Metrics	FY25	FY24	Change
Net sales (A\$m)	206.3	222.3	-7.2%
EBIT (A\$m)	14.6	17.1	-14.3%
EBIT Margin (%)	7.1%	7.7%	-0.6%
NPAT (A\$m)	9.8	11.5	-14.6%
Dividend (A\$ cps)	20 cents	22 cents	-9%
Cash position (A\$m)	19.9	22.1	-10%

Commenting on the FY25 results, Globe International CEO, Matt Hill said:

“Globe International has committed to concentrating on its global brands which present long term scale and growth potential. In FY25 the company has been disciplined and deliberative in the removal of non-strategic brands and associated revenue of \$25.5m. Importantly, this has removed lower margin sales and led to both revenue growth and improved margins in our global brands of FXD, Salty Crew and Globe footwear. The adjustment to brand mix not only delivered a solid and profitable end of year result from a more focused business but also lays the foundation for a growth platform in FY26 and beyond.

“The result reflects all regions positively contributing to group profitability. Australia remained the strongest performing region with a 12.6% segment EBIT margin, despite a weakened retail environment. Amidst the backdrop of the USA tariff increases, the North American business produced a solid EBIT margin and impressive gross margins, while the European business, having completed a restructure of the division, produced a modest profit, positioning itself for increased financial performance over FY26.

“As we continue to optimise our brand and product category mix and concentrate on scaling our market leading global continued brands across workwear, boardsports, outdoor and streetwear, we position the business to deliver strong shareholder returns both this year, and over the long term.”

Financial Performance

The \$14.6 million EBIT reported for the year generated a margin of 7.1% on net sales, which compares to 7.7% in the previous year. While less than FY24, it is after the removal of non-strategic revenue of \$25.5 million.

Despite this, underlying sales have increased, and International divisional performance has improved particularly in the United States. The European division was flat on the prior year as it undertook significant operational projects to improve capacity and better support divisional growth. Although the Australian division incurred the impact of the removal of non-strategic brand revenue, the division continued to be the most profitable region with strongest profit margins, due to disciplined management and the successful introduction of three new brands.

Capital Management

Taking into consideration the Group’s significant NPAT performance and strong balance sheet, the Board has declared a fully franked final dividend of \$0.10 cents per ordinary share (cps) will be paid to shareholders on 19 September 2025.

This brings the total FY25 dividend to \$0.20 cps, fully franked, compared to FY24’s total dividend of \$0.22 cps.

The Board determined the final dividend based on the Group’s underlying earnings, cash generated from operations and strong balance sheet.

Commenting on the outlook for Globe, Mr Hill said:

“In the current unpredictable geopolitical and economic environment, accurate forecasting is always challenging. At this stage, if conditions remain consistent, based upon the inroads and growth of our strategic global brands in FY25, the start to this financial year, and our brand platform for global growth, we expect the business to grow revenue and profits in the FY26 year and continue providing solid returns to shareholders. This announced dividend will mark our 10 year anniversary of paying a dividend every half year, translating to twenty consecutive dividends – a record we are proud of”.

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This release has been approved for distribution by the Board of Directors of Globe International Limited.

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