

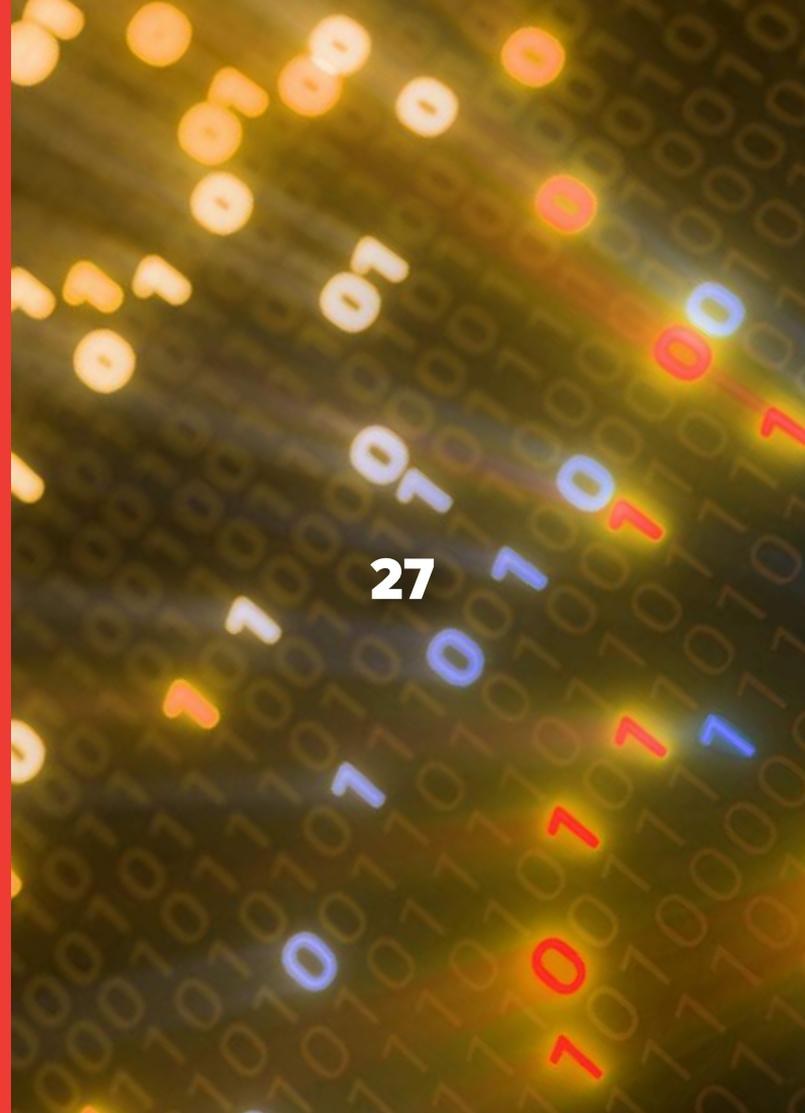
REDOX



2021

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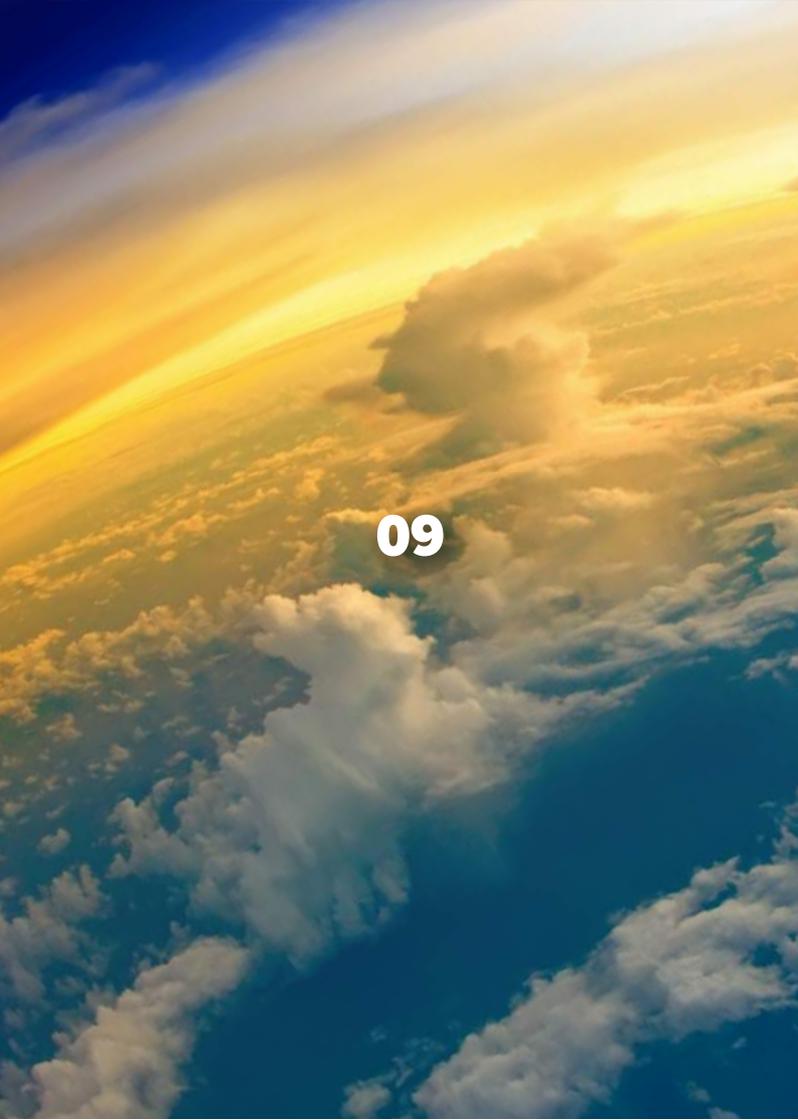




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Mission

To provide industry with quality affordable raw materials, delivered through personalised service.

Vision

To develop a network of customers and suppliers, where together we create mutual enduring value.

Values



Leadership We're entrepreneurial and embrace continuous improvement



Integrity We form open and honest relationships based on trust



Hard Work We relentlessly pursue our goals



Knowledge We know and understand our markets



Service We operate with a sense of urgency and discipline



Health and Safety We're focused on the safety of our employees and our communities



Chairman's message

Another year passed and an opportunity to reflect on our successes and struggles. I am very proud to say that Redox has endured the recent crisis very well with sales revenue increasing 10.8% to A\$796.341m.

Over the past year our Australian and New Zealand teams have at various times been tested with some of the harshest COVID lockdowns seen worldwide, likewise our offices in the US and Malaysia have also bore significant changes to how they operate due to the pandemic. But I am very pleased to say that the switch to remote work has been adapted to successfully, even if we are still very much looking forward to seeing customers and suppliers again soon.

Redox's North American operations have continued to grow and develop quickly. In the United States we have added new products to our growing portfolio allowing us to enter new industry sectors and expanding sales to many new clients. We've also developed business with a number of market leading clients in Mexico and have set up the ability to clear cargo, deliver and invoice customers via our fledgling company Redox Ingredientes.

Tentative steps have also been made in Europe with the establishment of a new entity in England called Redox UK with plans to use this to keep in touch with our European suppliers and springboard sales into the UK and the continent.

The shipping crisis has thrown up challenges the likes of which I have not seen in my 50 years' experience in the business. The drastic container imbalances, COVID19 port closures and the shortage of vessels and shipping space has led to rapidly increasing costs and unpredictability in supply. Again, Redox has stood up well to the task and our clients have been largely spared the worst brunt of the crisis due to our fantastic logistics professionals, computerised systems, very healthy stock positions and contracted freight rate strategy.

This year we also wanted to reach out globally to individuals who, through personal circumstance or geographic location, haven't been able to endure the many crisis that arose in 2021. We decided to establish a philanthropic relationship with Médecins Sans Frontières who deliver impartial medical aid to people in more than 72 countries who are affected by armed conflict, epidemics, malnutrition, natural disasters, and exclusion from health care. We are delighted and proud to be putting our commitment into action by supporting them.

As the world gets to vaccinating against the virus we hope that our clients and supplier partners who may have suffered due to COVID19 can look forward to a better and brighter 2022. Thank you for continuing to put your trust in Redox.

To our loyal staff, thank you for your hard work and persistence. You have achieved wonderful things for the company under very difficult circumstances, you should be very proud of your efforts I know I am.

Robert Coneliano
Managing Director - Chairman
October 1st 2021

Our History

Redox was established in 1965, to distribute chemical products with a focus on Eastern European sourcing. Its growth was slow and steady.

Redox had diversified its sourcing by the 1980's, to include many parts of the world, with a noticeable increase in Asian sources due to geopolitical changes.

As Redox gained momentum and capital strength increased, stocks grew and investment began. The Redox storage and distribution network was established with centres across Australia.

The New Zealand operations were established in 1994. With steady growth and customer support, this has grown into a network of three branches servicing all parts of the north and south island. By the late 1990's, bulk importation of dry and liquid products commenced. This enabled Redox to become more competitive with low priced commodities and made it possible to secure substantial increases in market share.

In late 2011, Redox's first venture into Malaysia was made. Our Kuala Lumpur sales office is growing quickly and finding early success. To augment our organic growth, two businesses were purchased in 2012; Bribros and Deltrex. The Bribros acquisition provided a strategic share of the plastic, foam and rubber market with a highly experienced and motivated team. Deltrex added two large pallet stores, bulk liquid storage facilities, dilution and mixing capabilities and a sales team with diverse experience across a multitude of industries.

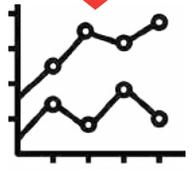
The Redox designed Customer Relationship Management (CRM) and Enterprise Resource Planning (ERP) system 'Redebiz' was deployed to cope with the growing and evolving nature of the business. In 2015, Redox expanded into the United States of America with an office in Lakewood California, servicing the North American market. To better service clients an Oakland office was established in 2019.

From humble beginnings, Redox continues to grow with expectations exceeded each year, positions strengthened and expansion into new markets set to continue.

1965
Established in Sydney as a partnership named C&K Industrial Traders



1970
The Company was incorporated in 1970, the same year sales passed AU\$1 million for the first time.



1974
Renamed "Redox Chemicals".



1979
Sales topped AU\$5 million. Botany facility was expanded to cover all available land.



1986
Sales passed AU\$10 million per annum. Redox established an office in Melbourne.



1987 - 1988
Redox opened Perth office and purchase a one hectare site at Wetherill Park, Sydney.



1993 - 1994
Revenue reached AU\$40 million funding a move into New Zealand, with three branches in service today.

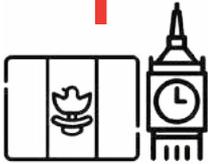


Our Founder



2021

New Sales record of AU\$796.3 million.



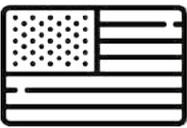
2021

Expansion with offices opening in Mexico and the United Kingdom.



2018 - 2019

Sales exceeded AU\$653 million; over an AU\$107.9 million increase from 2017. USA expansion with a new office opened in Oakland, California.



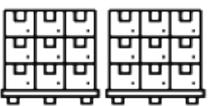
2015 - 2017

Redox expanded into the USA and PD Plastics was acquired to supplement our coverage of the specialty plastics business.



2011 - 2012

A new site was secured for Redox's Brisbane operations, Redox acquires Deltrex and Bribros. Kuala Lumpur, Malaysia office established. Redebiz system launches.



2008 - 2010

Expanded pallet space in Minto by 30% with the addition of a specialty food store. New record of 289,000 metric tonnes sold.



2000 - 2005

Six hectares of industrial land was purchased in Minto, as it was clear Redox would outgrow the Wetherill Park site. In 2005, Completion of purpose built corporate headquarters and NSW distribution centre at Minto.

Roland was already a highly successful businessperson when he arrived in Australia, however it was through his hard work and persistence that the company is the success it is today. Starting Redox in 1965, he utilised his extensive contacts and personal relationships across Eastern Europe to establish a flourishing business bridging continents at a time when the tyranny of distance made communication very difficult.

An ability to speak many languages allowed him to build his network, unearthing new and exciting suppliers from around the world. He was able to deliver affordable, quality products, which until then was unknown, to customers who of course came to appreciate his dedication to old-fashioned service.

Well known throughout the chemical world as a hard worker, relentless in his pursuit of the best options for both customer and supplier, he had a keen sense for finding opportunities where others would have given up long ago.

Retiring in 2015 after fifty years at the helm of Redox and passing away in 2017, he is remembered for his indomitable work ethic, mercurial wit, boundless enthusiasm and innate ability to forge a deal. The Redox company culture is indelibly stamped with his ethos.

Following in the legacy left by Roland, ten family members continue to work for Redox. Combined with hundreds of years of experience, they are dedicated to the continued growth and success of the business under the direction of Robert Coneliano who took over as Chairman.

"Roland is an example of a true Australian success story. From a small indenting agency, he grew Redox into a powerhouse of the world chemical industry."

Board of Directors



Robert Coneliano
Managing Director

Overseeing all aspects of the business, Robert is best known as a logical, visionary leader with priceless business acumen derived from his forty-eight years at Redox. Under his careful guidance Redox has progressed and modernised in all facets of operation through the use of systems, procedures and standardisation.



Renato Coneliano
Director / Marketing Manager

Renato joined the company in 1980 and oversees our 80 Product Managers and Buyers as well as making strategic decisions on supplier selection. As Marketing Manager he controls Product Management processes at Redox, controlling open positions, reducing risks and ensuring that Redox has the market information that adds value to the supply chain. With a focus on gaining new agencies, he facilitates and assists marketing staff in seeking supply partners where shared values and common goals align for mutual benefit.



Malcom Perrins
Director / Logistics Manager

Starting with Redox in 1983, Malcolm has carefully guided the progress of one of the most integral functions at Redox - warehousing and logistics. He has a wide area of responsibility and expertise ensuring Redox has the most efficient warehousing and most competitive shipping rates.



Richard Coneliano
Director / Information Technology Manager

Joining Redox in 1995, Richard has lead the development of the Redebiz Enterprise Resource Planning (ERP) system and guided the implementation of various IT and telecommunications innovations which have allowed for the rapid expansion of the company. Richard has a keen eye for process improvement and an engaging communication style.



Raimond Coneliano
Director / Sales Manager

A skilled negotiator and relationships expert, Raimond has overseen the development of Redox's largest bulk product lines and brokered the Company's biggest trades over his twenty six year career. He has led the sales team through acquisitions, into new markets, new products and broke sales records.



Ken Perrins
Director / Industry Group Manager Food

Possessing a wealth of ingredient Product Management and Fast Moving Consumer Goods (FMCG) sales experience, Ken has been an integral part of Redox's success in the Food industry. He has also been instrumental in blazing our way into Asia through the creation of our Kuala Lumpur, Malaysia office.



Ian H Campbell
Non-Executive Director

Ian joined the Board in 2009 and brings to the Company thirty years' experience as a Partner with Ernst & Young working with entrepreneurial companies, preparing them for growth, sale and the capital markets. His other Non-Executive roles are Chairman of Kip McGrath Education Centres Limited and Director of CVC Limited. His previous directorships include Green Foods, Gloria Jeans and Young Achievement Australia, and as a partner of the Allegis Group.



Our Locations

Sydney
Corporate Head Office



Sydney
Manufacturing



Melbourne



Melbourne
Plastics & Manufacturing



Brisbane



Adelaide



Perth





**Christchurch
New Zealand**



**Auckland
New Zealand**



**Hawke's Bay
New Zealand**



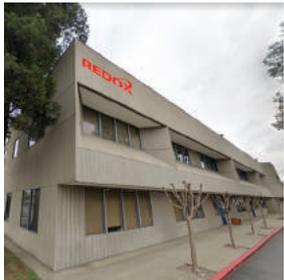
**Kuala Lumpur
Malaysia**



**Los Angeles
United States**



**Oakland
United States**



**Saltillo
Mexico**



**London
England**





Sales Performance

Redox has grown from humble beginnings to become one of the leading chemical and ingredients distributors in the world.

Bit by bit, inch by inch, we have expanded and re-invested in facilities and staff, exploring new industry sectors and new markets.

Sales Record

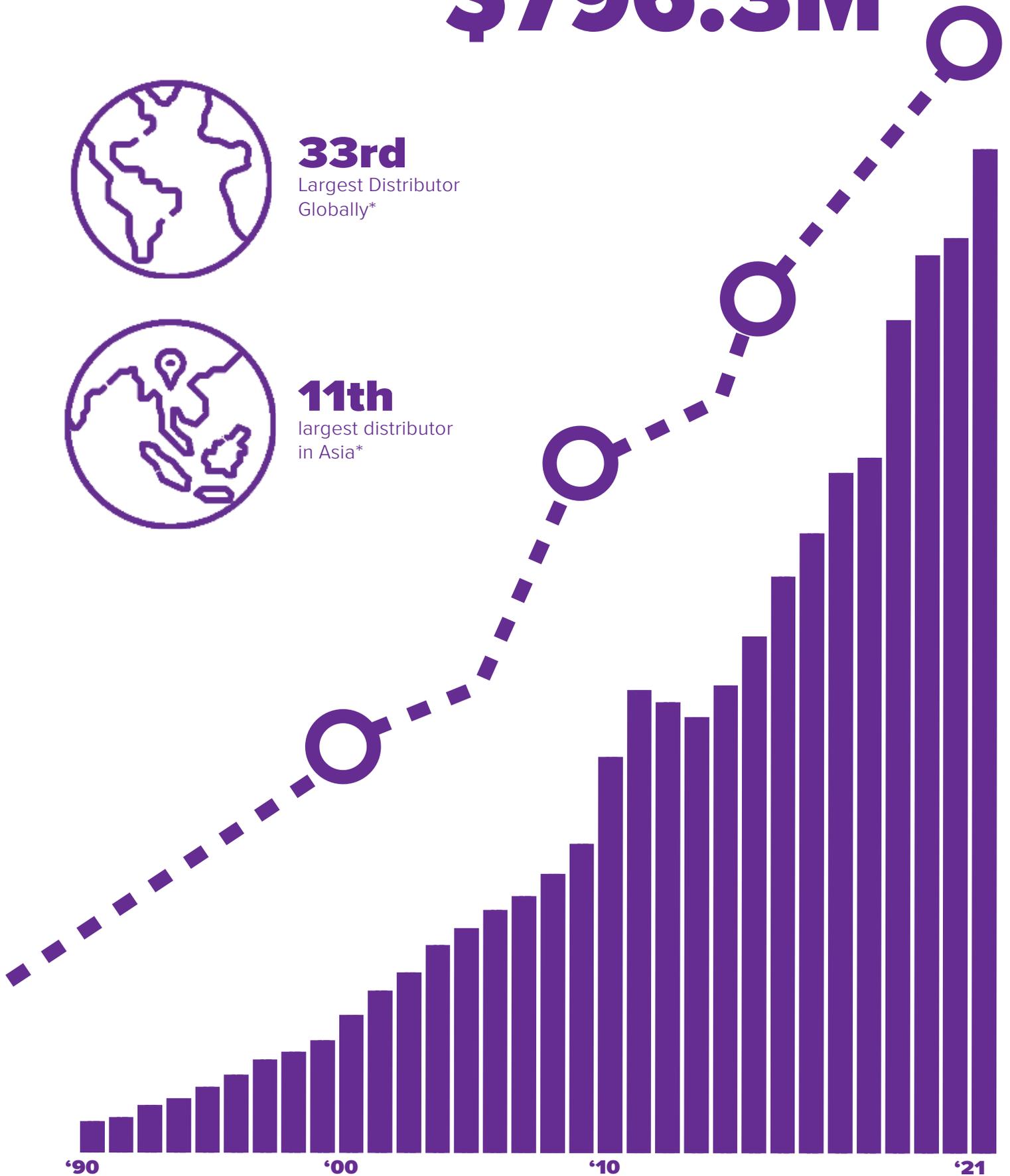
\$796.3M



33rd
Largest Distributor
Globally*



11th
largest distributor
in Asia*



*ICIS Chemical Business Magazine, based on 2020 calendar year revenue

Quality Assurance



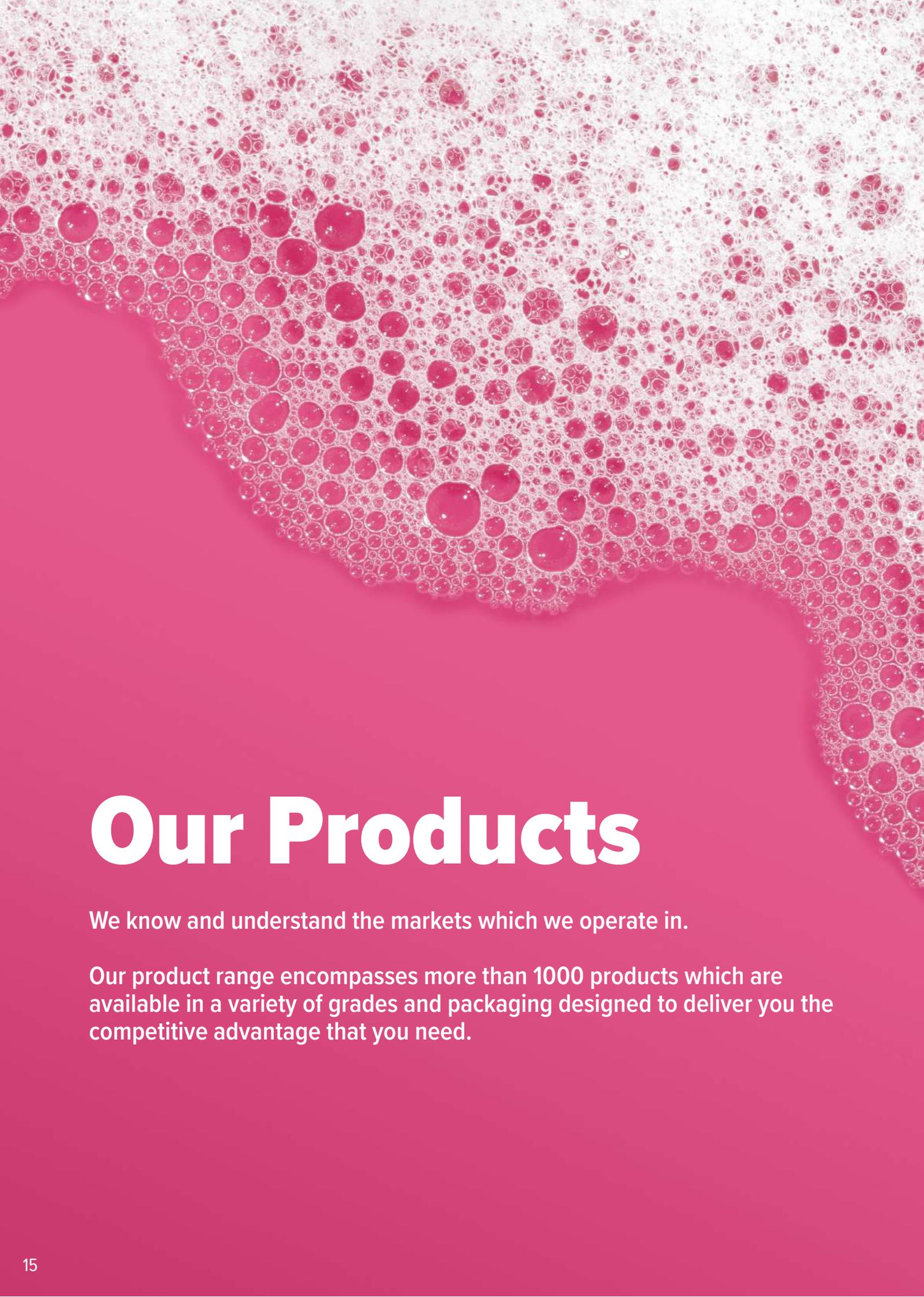
Redox has established strong dynamic relationships with its clients and suppliers due to its commitment to quality assurance, food safety and regulatory affairs.

As an ISO 9001, HACCPVER2003 and FSSC 22000 certified company, constant review and management through auditing and testing our processes ensures we maintain best business practices, while acting in accordance with the relevant industry standards. This assurance is also achieved through our commitment to:

- ▶ The Responsible Care Program administered by Chemistry Australia, which sees us tackle a wide range of issues including: Environmental Protection, Employee Health and Safety, Storage and Transport Safety, Manufacturing Process Safety, Product Stewardship, Industry Transparency and Engagement and Industry Sustainability.
- ▶ Constant correspondence with suppliers on manufacturing and treatment processes required by the strict import regulations imposed by Biosecurity in both Australia and New Zealand.
- ▶ Continuing efforts with authorities and the Australian Criminal Intelligence Commission to crackdown on the chemical manufacture of illegal drugs.
- ▶ Procuring the Codex HACCP and FSSC 22000 Food Safety Management System Certifications to allow for the warehousing and supply of specialty ingredients for food and beverage related industries.
- ▶ Improving the internal control and compliance systems that monitor our complex range of permits, including Dangerous Goods and Poisons Licensing, Hazardous Substances Regulations (NZ), quarantine import permits and Chemical Weapon and Illicit Drug Precursors, Agricultural & Veterinary, Kosher and Halal Certifications.
- ▶ Monitoring and assessing our suppliers' performance against selection criteria to build confidence in our supply base to reduce risk.
- ▶ Membership of the Roundtable on Sustainable Palm Oil (RSPO), demonstrating steps towards commitment to sustainable palm oil.
- ▶ Membership of SEDEX and EcoVadis platforms monitoring and improving our ethical sourcing and sustainability of supply chains.
- ▶ Membership with National Association of Chemical Distributors (NACD), reaffirming our commitment to the health, safety, and security of our employees, communities, and the environment.







Our Products

We know and understand the markets which we operate in.

Our product range encompasses more than 1000 products which are available in a variety of grades and packaging designed to deliver you the competitive advantage that you need.

FOOD & BEVERAGE



Constant interaction with nutritionists and regulatory bodies ensures that this division stays at the forefront of the Industry.

We offer an extensive range of:

- Vitamins
- Proteins and Fibre
- Gums, thickeners & stabilisers
- Acidity regulators
- Sweeteners
- Phosphates
- Natural colours & flavours

HUMAN HEALTH & NUTRITION



Redox constantly monitors changes in regulatory standards to effectively deliver competitively priced, high-quality, innovative products to the Nutraceutical and Pharmaceutical sectors.

- Excipients
- Minerals
- Vitamins
- Nutritional oils
- Complimentary health actives

WATER



For the safest and cleanest water, we supply quality water reagents for portable drinking water and waste water treatment, such as:

- Flocculants
- pH adjusters
- Filter media
- Scale inhibitors
- Fluoridation additives
- Coagulants
- Ion Exchange Resins
- Organophosphates & biocides

PERSONAL CARE



Whether you are formulating a shampoo or sunscreen, Redox has a wide variety of innovative commodity and specialty ingredients for the Personal Care specialist.

Our current product range includes but is not limited to:

- Emollients
- Emulsifiers
- Humectants
- Solvents
- Sunscreens
- Surfactants
- Thickeners
- Vegetable oils
- Preservatives
- Specialty additives

DETERGENTS



Our detergent customers use our quality materials to manufacture products for Industrial, Institutional and Consumer markets.

Clients in this sector are involved with everything from automotive washes, laundry, dish-washing, hard surface cleaners, hospital, food manufacturing, dairy cleaners and much more.

TEXTILES & LEATHER



Our specialty and commodity chemicals find use in every stage of hide processing and textile manufacture. Redox offers a comprehensive range of products together with advice on applications, including:

- Surfactants
- Acids
- Chrome sulphate & masking agents
- Fluoropolymers
- Waste water treatment
- Sodium Sulphide/ hydrosulphide
- Acrylic dispersions
- Acrylic monomers, biocides, epoxy resins, silanes, PU raw materials, activated carbon, & many more

ANIMAL HEALTH & NUTRITION



Bridging the gap between world premier ingredient manufacturers and stock feed producers globally. Our wide range of products play a vital role in animal health and wellbeing for ruminant, monogastric, pet food (both wet and dry), aquaculture and veterinary health markets.

- Vitamins
- Feed phosphates
- Amino Acids
- Trace elements
- Minerals

CROP PRODUCTION & PROTECTION



Redox continues to add value to the supply chain with key relationships with Crop Nutrition, Horticulture and Protection sectors.

- Fertilisers for Horticulture, field & foliar applications.
- PH Adjusters, surfactants & biocides
- Growth mediums for Horticulture & Potting soils
- Fungicides & Pre & Post emergent Herbicides

METAL



Our presence in the steel, refractory, smelter, galvanising, electroplating and other metals industry sectors give us the knowledge to help our clients achieve efficiency and cost savings in today's competitive marketplace.

Whether it's a commodity item like Zinc Ammonium Chloride for your flux bath or specialised additives to reduce splatter and explosion, Redox has you covered.

COATINGS



As an integral supplier of raw materials used in the Surface Coating industry, including:

- Fillers
- Pigments
- Solvents
- Photoinitiators
- Oxides/Phosphates
- Amines
- Acids
- Glycols & resins

BUILDING & CONSTRUCTION



Redox products are utilised in the manufacture and treatment of:

- Glass
- Bricks
- Concrete
- Insulation
- Timber
- Fiberglass & More

LUBRICANTS



Redox provides key products to service the lubricant and automotive industry with a leading position in the Diesel Exhaust Fluid market and is a prominent supplier of specialty components, packages and finished products including:

- Dyes
- Greases
- Viscosity modifiers
- Fire resistant phosphate ester based hydraulic oils
- Base oils including poly alpha olefins (PAO), esters and polybutenes (PIB) modifiers

MINING, OIL & GAS



Our experience in mining chemicals, reagents and processing aids give us the knowledge to help our clients achieve efficiencies and cost savings needed in today's competitive marketplace, from flotation agents to cyanide destruction, Redox has reagents and products for your application.

PLASTIC, RUBBER & FOAM



Redox are a leading plastics, rubber and foam distributor, active in:

- Engineering plastics
- Isocyanates
- Polyols
- Solvents
- UV monomers & oligomers
- Silane coupling agents & a range of plasticisers
- Polymers – PE, HDPE, LDPE, LLDPE, PET, Polystyrene
- Flame retardants



Logistics

Redox has maintained an impeccable track record in logistics. Our in-house supply chain solutions are capable of costing and monitoring the movement of products with ease using an economy of scale and a broad range of activity.

The Redox logistics department coordinates the movement of over 20,000 shipping containers annually, and synchronises their activity with over eleven various shipping lines and agents. We pride ourselves on our sixty specialised storage sites that are strategically situated near intermodal container transfer nodes for efficient delivery.

Redox implements the road and rail movement of more than 500,000 tonnes per year via semi-trailers, bulk road tankers and a fleet of rigid vehicles.

We use the latest pallet software to monitor the movement of over 38,500 units on hire on any given day, and manage an additional 11,000 premium quality, nonreturnable pallets per year.

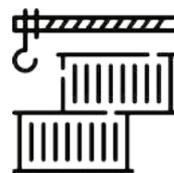
We employ more than 130 people directly involved in the supply chain, and an additional support network of over 200 others. The logistics team efficiently engages in duties such as shipping documentation, customs, brokerage, complete inter-port functions and warehouse management to ensure customer peace of mind and satisfaction.

Redox was accredited as an Australian Trusted Trader (ATT) by the Australian Government in 2019. The ATT scheme recognises compliant trade practices and a secure international supply chain. The ATT program reduces red tape for accredited Trusted Traders at the border and expedites the flow of cargo in and out of Australia. As a Trusted Trader this means more peace of mind for Redox customers when purchasing, with faster supply and customs processing of our imported commodity and specialty ingredients.



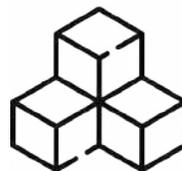


Tonnes Sold
566,522



Shipping
containers handled
22,035

Invoices
151,050



ActiveSKU's
4,969

Purchase Orders
20,178



Active
suppliers
957



Active
product groups
1,112

Corporate Social Responsibility

WORKPLACE

At Redox it is our policy to provide equal employment opportunity to all persons, with employment decisions based on job specifications, individual qualifications and business needs without regard to race, colour, nationality, religion, gender, age, sexual-orientation or disability. We are committed to fair employment practices and pride ourselves on providing a work environment free of harassment and discrimination.

We offer support programmes for employees including an independent counselling service covering areas such as bereavement, divorce and alcohol abuse. Our maternity leave processes ensure employees are ready to return to work. We work with our employees to accommodate flexible working where possible. Redox uses professional benchmarking and diagnostic tools to evaluate performance on a regular basis, and measures its impact on employees.

Redox ensures there is open communication between all levels of the business, which is highlighted through regular meetings and a casual workplace culture.



ETHICS

Redox understands the importance of sourcing its products from ethical and socially responsible suppliers ensuring labour rights, health and safety, the environment and business ethics are uncompromised.

As such, Redox has memberships with relevant ethical organisations including Sedex, Roundtable on Sustainable Palm Oil (RSPO) and the National Association of Chemical Distributors (NACD). This ensures that we interact within ethical supply chains and enables Redox to demonstrate leadership as a responsible business inside the market





PHILANTHROPY

In 2021, Redox has decided to establish a philanthropic relationship with Médecins Sans Frontières in support of the urgent work they do around the world. Our support will allow Médecins Sans Frontières teams to react to emergencies as they occur and give high quality care to those who need it most. This is the beginning of a relationship and we are excited to continue working with Médecins Sans Frontières through regular donations and fundraising programs.



Médecins Sans Frontières is an international humanitarian organization that delivers impartial medical aid to people affected by armed conflict, epidemics, malnutrition, natural disasters, and exclusion from health care in more than 72 countries. Médecins Sans Frontières have provided and continue to provide urgent short and long-term COVID-19 responses in dozens of countries.

“We recognize that we must work in new ways to address the unprecedented challenges the world is facing,” said Sales Manager & Director Raimond Coneliano. “Redox is delighted and proud to be putting our commitment into action and by supporting the dedicated team at Médecins Sans Frontières, we hope to make a fundamental difference to lives across the globe.”



ENVIRONMENT

Since 2017, Redox completed projects to fit an additional three sites with photovoltaic solar generation systems.

Bringing total capacity to 500kW across five Australian sites, Redox will continue to install solar power generation systems as a practical environmental initiative that also lowers operating expenses. Redox is proud to be awarded the Bronze medal sustainability rating by Ecovadis in 2020.



Our People



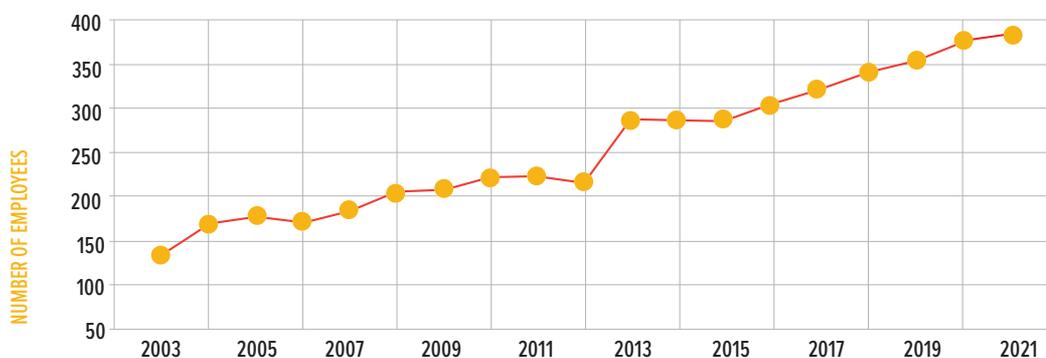
At Redox we believe that our people are our greatest asset. In order to facilitate our very fast growth, we have invested in a variety of strategies that not only ensure that the quality of incoming team members but the safety of our workers.

INNOVATION IN RECRUITMENT

During the last year, our key recruitment strategies resulted in higher retention of new employees and a reduction in recruitment costs while still maintaining the high quality of candidates. Such strategies included:

- ▶ Taking the majority of recruitment in-house by employing a Talent Acquisition Coordinator
- ▶ Engaging with undergraduates at university job fairs
- ▶ The implementation of video interviewing into the process
- ▶ Streamlining the application process through the use of an online service
- ▶ Our steady growth has resulted in an increase in our team, reaching a new peak of 370 employees. A factor for this being Redox's ability to find the right people to provide important customer support. Our sales and marketing team grew this year to 160, with the majority having tertiary qualifications in business and science disciplines.

GROWTH IN NUMBER OF EMPLOYEES UP TO 2021



Work, Health & Safety

Our Safety Management System ensures we take responsibility for maintaining a productive workplace by doing what we can to minimise the risks of accidents, injury and potential health hazards for all employees and stakeholders, while also complying with applicable Work, Health and Safety (WHS) laws and industry standards. Our dedicated team of WHS Officers, Safety Champions and Committees conduct on-going reviews of processes and assessments of site safety, encouraging hazard reporting and advocating proper handling and storage of products through our Product Stewardship policy.

As a result, this year has been one of our safest years with a decline in the number of incidents reported globally despite increasing in the number of overall hours worked. Our Lost Time Injury Frequency rate (LTIFR) of 73.12, an indication of overall safety performance, showed a significant improvement over last year.

SAFETY SNAPSHOT JULY 2020 - JULY 2021

TRIFR (Total Recordable Injury Frequency Rate)	68.81%	↓
LTI (Lost Time Injury) down	74.17%	↓
LTIFR (Lost Time Injury Frequency Rate) down	73.12%	↓
Workers compensation claims down	20%	↓



Digitalisation

For a small business, flexibility is key. The ability to react quickly to the needs of customers and suppliers, and adapt to changing market dynamics has long been the competitive advantage of the small and the nimble. This is true in chemical distribution as it is in any domain. On the other hand, advantages accruing to large players are well known: The ability to attract the best talent and develop systemised processes are but a few. Economies of scale and market power are more important in our industry than most. How to maintain that agility & flexibility at scale eventually becomes a key challenge to any growing business.

At Redox our solution to this problem has been our approach to digitalisation. Whereas most our size are forced down the path of rigid systems that stifle new ideas and entrepreneurship, Redox has over many years developed business information systems to suit our needs and those of our partners as we evolve together. Described by others as integrated Customer Relationship Management (CRM) and Enterprise Resource Planning (ERP) software, 'Redebiz' is just the name we've given to the application purpose built to help us run every facet of our business.

Redebiz has enabled Redox to seamlessly share information throughout our growing team, making sure decision making is swift and decisive. It allows customers to receive the myriad of specifications, certificates of analysis, Safety Data Sheets, food safety information and certifications automatically.

WORKPLACE

Vital market information like up to date import statistics, competitor pricing, and more is collected and shared with our supplier partners to give them the clearest picture of the market for their products. While our Redebiz CRM component allows our representatives to better understand the needs of our clients and provide them with exceptional service.

Working across a diverse collection of industries, geographies, regulatory environments with access to thousands of products and thousands of customers with unique requirements, is a difficult challenge Redebiz was developed to meet. It helps managers of all facets of the business, providing efficiencies and controls that allow us to fulfil our obligations in full and on time.

Redebiz has been a truly innovative strategy that has enabled Redox to become a significant player in global chemical distribution and yet maintain the dynamics and agility of a start-up.

REDEBIZ

"Digitalisation has been a large focus within Redox culminating with the development of Redebiz."

Financials

Consolidated 2021

\$'000

Sales revenue

\$796,341

Current assets

Cash & cash equivalents	\$23,244
Trade & other receivables	\$145,066
Inventories	\$204,733
Other assets	\$1,615
Other financial assets	\$2,609

Total current assets

\$377,267

Non-current assets

Property, plant and equipment	\$8,981
Right of use assets	\$40,609
Deferred tax assets	\$1,867
Total non-current assets	\$51,457

Total assets

\$428,724

Current liabilities

Trade and other payables	\$81,299
Borrowings	\$38,020
Lease liabilities	\$4,643
Derivative financial instruments	\$0
Income tax	\$2,780
Employee benefits	\$7,161

Total current liabilities

\$133,903

Non-current liabilities

Borrowings	\$74,049
Lease liabilities	\$37,567
Employee benefits	\$1,077

Total non-current liabilities

\$112,693

Total liabilities

\$246,596

Net assets

\$182,128

Equity

Issued capital	\$2,326
Reserves	\$1,820
Retained earnings	\$177,982

Total equity

\$182,128

**‘Everyday our
people create
value
for all those
who rely
on our products
and services...’**







Corporate Details



www.redox.com



[RedoxGlobal](https://www.facebook.com/RedoxGlobal)



[redox_global](https://www.instagram.com/redox_global)



[@redoxtweet](https://twitter.com/redoxtweet)



[linkedin.com/company/redox](https://www.linkedin.com/company/redox)

MALAYSIA

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ENGLAND

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MANAGING DIRECTOR - CHAIRMAN

Robert Coneliano

DIRECTORS

Renato Coneliano
Malcolm Perrins
Ian Campbell
Richard Coneliano
Raimond Coneliano
Ken Perrins

COMPANY SECRETARY

Erika Jasarevic

REGISTERED OFFICE

2 Swettenham Road
Minto, NSW 2566
Australia

ABN

92 000 762 345

D-U-N-S NUMBER

75-114-3249

AUDITORS

Deloitte Private Pty Ltd
Eclipse Tower
60 Station Street
Parramatta NSW 2150



Regional & Overseas Offices



SYDNEY

2 Swettenham Road
Minto, NSW 2566
Australia
T: +61 2 9733 3000
F: +61 2 9733 3111
E: info@redox.com

SYDNEY MANUFACTURING

144 Gilba Road
Girraween, NSW 2145
Australia
T: +61 2 9733 3000
F: +61 2 9733 3111

MELBOURNE

26-30 Gilbertson Road
Laverton North, VIC 3026
Australia
T: +61 3 9369 3355
F: +61 3 9369 3733
E: melbourne@redox.com

MELBOURNE MANUFACTURING

7-11 Burr Court
Laverton North, VIC 3026
Australia
T: +61 3 9369 3355
F: +61 3 9369 3733

PLASTICS DIVISION MELBOURNE

7-11 Burr Court
Laverton North, VIC 3026
Australia
T: +61 3 9699 6888
F: +61 3 9699 2244
E: plastics@redox.com

BRISBANE

776 Boundary Road
Richlands, QLD 4077
Australia
T: +61 7 3268 1555
F: +61 7 3268 1150
E: brisbane@redox.com

ADELAIDE

178-180 Cavan Road
Dry Creek, SA 5094
Australia
T: +61 8 8349 5299
F: +61 8 8349 4014
E: adelaide@redox.com

PERTH

27 Howson Way
Bibra Lake, WA 6163
Australia
T: +61 8 9418 8222
F: +61 8 9418 8204
E: perth@redox.com



AUCKLAND

11 Mayo Road
Wiri, Auckland 2104
New Zealand
T: +64 9 250 6222
F: +64 9 250 6226
E: auckland@redox.com

CHRISTCHURCH

66 Carmen Road
Hei Hei
Christchurch 8042
New Zealand
T: +64 3 357 8360
F: +64 3 357 8364
E: christchurch@redox.com

HAWKE'S BAY

Unit 1, 27 Napier Road
Havelock North 4201
New Zealand
T: +64 6 873 8870
F: +64 6 873 8871
E: hawkesbay@redox.com



KUALA LUMPUR

Suite 13A.03, Lvl 13A
Menara Summit,
Persiaran Kewajipan USJ
147600 UEP Subang Jaya,
Selangor, Malaysia
T: +603 5614 2111
F: +603 5103 2097
E: kualalumpur@redox.com



LOS ANGELES

3960 Paramount Boulevard
Suite 107
Lakewood, CA, 90712
United States of America
T: +1 424 675 3200
F: +1 424 675 3211
E: losangeles@redox.com

OAKLAND

433 Hegenberger Road
Suite 205
Oakland, CA, 94621
United States of America
T: +1 424 675 3200
F: +1 424 675 3211



MEXICO

Campo Real #121
Fracc. Valle Real
Saltiillo, Coah. 25198
Mexico



ENGLAND

3rd Floor, 207 Regent Street
London, United Kingdom
W1B3HH
England

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