

## AsureQuality Limited

Annual results for announcement to the market

<b>Reporting Period</b>	<b>12 months ended 30 June 2023</b>
<b>Previous Reporting Period</b>	<b>12 months ended 30 June 2022</b>

Amount (\$'000)	12 months ended 30 June 2023	12 months ended 30 June 2022	Percentage change
<b>Revenue from ordinary activities</b>	<b>\$NZ 232,676</b>	<b>\$NZ 213,546</b>	<b>9%</b>
<b>Profit (loss) from ordinary activities after tax</b>	<b>\$NZ 7,112</b>	<b>\$NZ 7,883</b>	<b>-10%</b>
<b>Net profit (loss)</b>	<b>\$NZ 3,900</b>	<b>\$NZ 7,349</b>	<b>-47%</b>

<b>Interim / Final Dividend</b>	Interim dividend of \$1.5m in February 2023. No final dividend declared.	Interim dividend of \$1.5m in February 2022. Final dividend of \$2.9m paid in September 2022.
<b>Dividend Payment Date</b>	No final dividend will be paid for the 12 months ended 30 June 2023.	

<b>Comments:</b> <b>(Including:</b> <b>(i) a brief explanation of any of the above figures necessary to enable them to be understood</b>	<p>The \$232.7 million revenue for AsureQuality for the 12 months ended 30 June 2023, was 9% above the previous year's result of \$213.5 million. This is due to strong demand for meat inspection services, food testing and auditing and inspection volumes.</p> <p>Profit from ordinary activities after tax was \$7.1 million which was 10% below 2022. The higher revenues have been offset by inflationary cost pressures, continued investment in people, processes and systems and increased interest rates.</p> <p>Net profit after tax for the 12 months ended 30 June 2023 at \$3.9 million was \$3.4 million behind the previous period due to the reasons noted above and extraordinary costs due to redundancies post the introduction of a ban on live cattle exports and reduced biosecurity work, write-off of redundant software assets and provision for litigation.</p>
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