

AsureQuality Limited

Annual results for announcement to the market

Reporting Period	12 months ended 30 June 2024
Previous Reporting Period	12 months ended 30 June 2023

Amount (\$'000)	12 months ended 30 June 2024	12 months ended 30 June 2023	Percentage change
Revenue from ordinary activities	\$NZ 228,411	\$NZ 232,676	-2%
Profit from ordinary activities after tax	\$NZ 5,769	\$NZ 7,112	-19%
Net profit	\$NZ 3,845	\$NZ 3,900	-1%

Interim / Final Dividend	No dividends declared or paid.	Interim dividend of \$1.5m in February 2023. No final dividend declared.
Dividend Payment Date	No final dividend will be paid for the 12 months ended 30 June 2024.	

Comments: (Including: (i) a brief explanation of any of the above figures necessary to enable them to be understood	<p>The \$228.4 million revenue for AsureQuality for the 12 months ended 30 June 2024, was on target but as expected below the previous year's result of \$232.7 million following the halt of live cattle exports by sea and lower diagnostics manufacturing volumes, offset by higher meat services.</p> <p>Profit from ordinary activities after tax was \$5.8 million which was 19% below 2023 caused by lower volumes of high margin revenue streams, 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 2024 at \$3.9 million was slightly behind the previous period because of the operating reasons noted above, offset by lower one-off costs than in the prior year.</p>
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