

AsureQuality Limited

Annual results for announcement to the market

Reporting Period	12 months ended 30 June 2022
Previous Reporting Period	12 months ended 30 June 2021

Amount (\$'000)	12 months ended 30 June 2022	12 months ended 30 June 2021	Percentage change
Revenue from ordinary activities	\$NZ 213,546	\$NZ 233,253	-8%
Profit (loss) from ordinary activities after tax	\$NZ 7,883	\$NZ 19,533	-60%
Net profit (loss)	\$NZ 7,349	\$NZ 19,533	-62%

Interim / Final Dividend	Interim dividend of \$1.5m in February 2022. Final dividend of \$2.9m declared in August 2022.	Interim dividend of \$1.5m in February 2021. Final dividend of \$10.2m paid in September 2021.
Dividend Payment Date	The final dividend will be paid in September 2022.	

Comments: (Including: (i) a brief explanation of any of the above figures necessary to enable them to be understood	<p>AsureQuality's revenue for the 12 months ended 30 June 2022, of \$213.5 million, was 8% below the previous year's result of \$233.3 million. This is due to lower biosecurity revenue after the successful near eradication of M.bovis and the impact of Covid-19 and the border closure on other biosecurity events, food testing and training revenues. This decrease in revenue was partially offset by strong demand for meat inspection services.</p> <p>Profit from ordinary activities after tax was \$7.9 million which was 60% below 2021. This decrease in profit was due to lower biosecurity response profitability and the impact of operating at Covid response levels, which reduced operating efficiencies.</p> <p>Net profit after tax for the 12 months ended 30 June 2022 at \$7.3 million was \$12.2 million behind the previous period due to the reasons noted above.</p>
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