

ASUREQUALITY LIMITED	
Interim results for announcement to the market	
Reporting Period	six months ended 31 December 2022
Previous Reporting Period	six months ended 31 December 2021

Amount(\$'000)	Six months ended 31 December 2022	Six months ended 31 December 2021	Percentage change
Revenue from ordinary activities	\$NZ 113,381	\$NZ 104,618	8.4%
Profit (loss) from ordinary activities after tax	\$NZ 3,590	\$NZ 4,725	-24.0%
Net profit (loss)	\$NZ 3,590	\$NZ 4,725	-24.0%

Interim / Final Dividend	Final dividend of \$2.9m (relating to year end 30 June 2022) paid 8 September 2022. Interim dividend (relating to 12 months ending 30 June 2023) of \$1.5m declared 14 February 2023.	Final dividend of \$10.2m (relating to year end 30 June 2021) paid 10 September 2021. Interim dividend (relating to 12 months ending 30 June 2022) of \$1.5m declared 14 February 2022	
Dividend Payment Date	Interim dividend declared 14 February 2023 and paid on 15 February 2023.		

Comments: (Including: (i) a brief explanation of any of the above figures necessary to enable them to be understood	<p>The \$8.8m increase in revenue during the first six months of the year is due to increased meat inspection hours worked, recovery from Covid from the prior year on food testing and audit volumes and revenue from diagnostic manufacturing shipments that were delayed from the end of the prior financial year.</p> <p>The Net profit has reduced by \$1.1m due mainly to the impact of inflationary pressures and reduced demand for biosecurity services. High staff turnover and labour shortages also impacted on productivity.</p>
(ii) in respect of each half-year period, commentary on the outlook for the remainder of the financial year, including whether the SOE considers it will achieve the financial performance targets in its SCI	<p>Inflationary pressures are expected to continue into the second half of the year, which would result in AsureQuality's full year net profit being under the SCI target for the full year.</p>

Date of announcement 28 February 2023