

20 August 2024

XRF announces record full-year result

XRF Scientific Ltd (“XRF” or “The Company”) today announced its results for the June 2024 full-year:

Key Highlights

- Revenue up **9%** to **\$60.1m** from \$55.3m
- Net Profit After Tax up **16%** to **\$8.9m** from \$7.7m
- June Q4 Profit Before Tax of **\$3.3m** and Sales Revenue of **\$16.2m**
- June Q4 Profit Before Tax and Non-Controlling Interests (Orbis) of **\$3.9m**
- Final fully franked dividend of **3.9** cents per share

References to profit above are net of profit attributable to non-controlling interests unless specified.

XRF’s Managing Director, Vance Stazzonelli, commented on the full-year result:

“During the year we saw strong levels of activity, which was mainly driven by the mining industry. International sales growth continued in key markets across Europe, Asia and the Americas.

The June 2024 quarter was a strong trading period with revenue of \$16.2m and profit before tax of \$3.3m. Including 100% of Orbis, which we now fully own effective July 2024, profit before tax for the quarter was \$3.9m.

The Consumables division had another strong year, generating a profit before tax of \$5.7m from revenue of \$18.8m. The mining sector remained the key driver of activity, in which our products are consumed for sample testing processes across production and exploration. Lithium chemicals are a key production input and began reducing in price during the year. As a result, selling prices and production costs are affected, with profit per unit sold remaining steady. We continue to see strong sales of consumable products into the first part of FY25.

The Precious Metals division delivered revenue of \$21.5m and a profit before tax of \$3.6m. We experienced high levels of reoccurring orders from mining customers, as increased sample testing requires regular recycling of spent platinum labware products.

The Capital Equipment division delivered an increased profit before tax of \$4.6m from revenue of \$21.8m. International sales gained momentum, particularly in the Americas and Asia, where significant sales have been achieved. Included in the result, Orbis Mining generated revenue of \$5.8m and total profit before tax of \$1.7m (50% of PBT allocated to non-controlling interest). We expect Orbis to continue to grow strongly in the years ahead, as it increases market share and expands the product range. The Capital Equipment division has a number of new products under development, which are expected to release through FY25.”

Dividend

The Board has declared a final fully franked dividend of 3.9 cents per share which is up by 18% on last year. This represents a payout ratio of 61% of net profit after tax. The dividend reinvestment plan (DRP) is available for shareholders by registering participation at the share registry, Automic Group. A 2.5% discount will be applicable to the DRP.

Please direct any inquiries to:

Vance Stazzonelli
Managing Director

vance.stazzonelli@xrfscientific.com
+61 8 9244 0600

About XRF Scientific:

XRF Scientific Limited is an Australian listed company (ASX: XRF) based in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to production mines, construction material companies and commercial analytical laboratories, in Australia and overseas, and used in the preparation of samples for analysis.

XRF has manufacturing, sales and support facilities located in Australia, Europe and Canada, plus a global network of distributors. The Company has representation in the United States, South America, Africa, the Middle East and Asia and has a customer base that includes multinational blue-chip customers such as:- BHP Billiton, Rio Tinto, Vale, South 32, Glencore, Alcoa, Lafarge, Holcim, ArcelorMittal, CSIRO, Intertek, Bureau Veritas, SGS and ALS.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF's products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.

Read more about XRF Scientific at: <https://www.xrfscientific.com/general-overview/>