

24 August 2021

XRF announces record full-year result

XRF Scientific Ltd (“XRF” or “The Company”) today announced its results for the June 2021 full-year:

Key Highlights

- Sales Revenue up **8%** to **\$31.3m** from \$29.1m
- Statutory Net Profit After Tax up **64%** to **\$5.1m** from \$3.1m
- Adjusted Profit Before Tax* up **41%** to **\$5.9m** from \$4.2m
- Adjusted June Quarter Profit Before Tax* up **98%** to **\$1.9m** from \$945k (Q4 FY20)
- Fully franked final dividend of **2.0** cents per share (2.5% discount on DRP)
- Net cash position of **\$4.4m** up from \$2.7m

*After adding back/deducting items related to COVID-19 and early repayment of debt. A full break-down of these items is available in the Annual Report.

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

“We are extremely pleased to deliver this record result for shareholders. During the year we saw strong levels of activity in the mining industry, across both exploration and production, which supported demand across our product range. There was robust demand in Australia, Europe, North America, and parts of Asia.

The second half was notably stronger, with \$3.6m in adjusted profit before tax being delivered, compared to \$2.4m in the first half. This was in line with economies reopening and commodity prices strengthening, driving activity in the mining sector.

The Consumables division had an excellent year, delivering a record profit of \$2.9m from revenue of \$9.3m. The second half was particularly busy, generating revenue of \$5.1m vs the first half of \$4.2m. Solid demand for our consumable products has continued into the start of FY22, which is being driven by the mining sector.

The Capital Equipment division delivered an adjusted profit before tax of \$1.1m. Sales of capital equipment products were robust, with high levels of demand occurring in Australia, Europe, and North America. New product developments are continuing at advanced stages on two machines.

The Precious Metals division delivered a strong 81% increase in adjusted profit before tax to \$2.1m. Sales benefited from labware product bundling with machines, activity levels in the mining sector and high precious metal prices. Our office in Germany delivered a maiden profit and had revenue in the second half of \$2.16m compared to \$1.46m in the first half. We continue to expand our market share of the European platinum markets by new customer acquisitions. The growth expands our sales into new industrial markets outside of mining.”

Dividend

The Board has declared a final fully franked dividend of 2.0 cents per share which is up by 43% on last year. This represents a payout ratio of 60% of adjusted 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:

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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/>