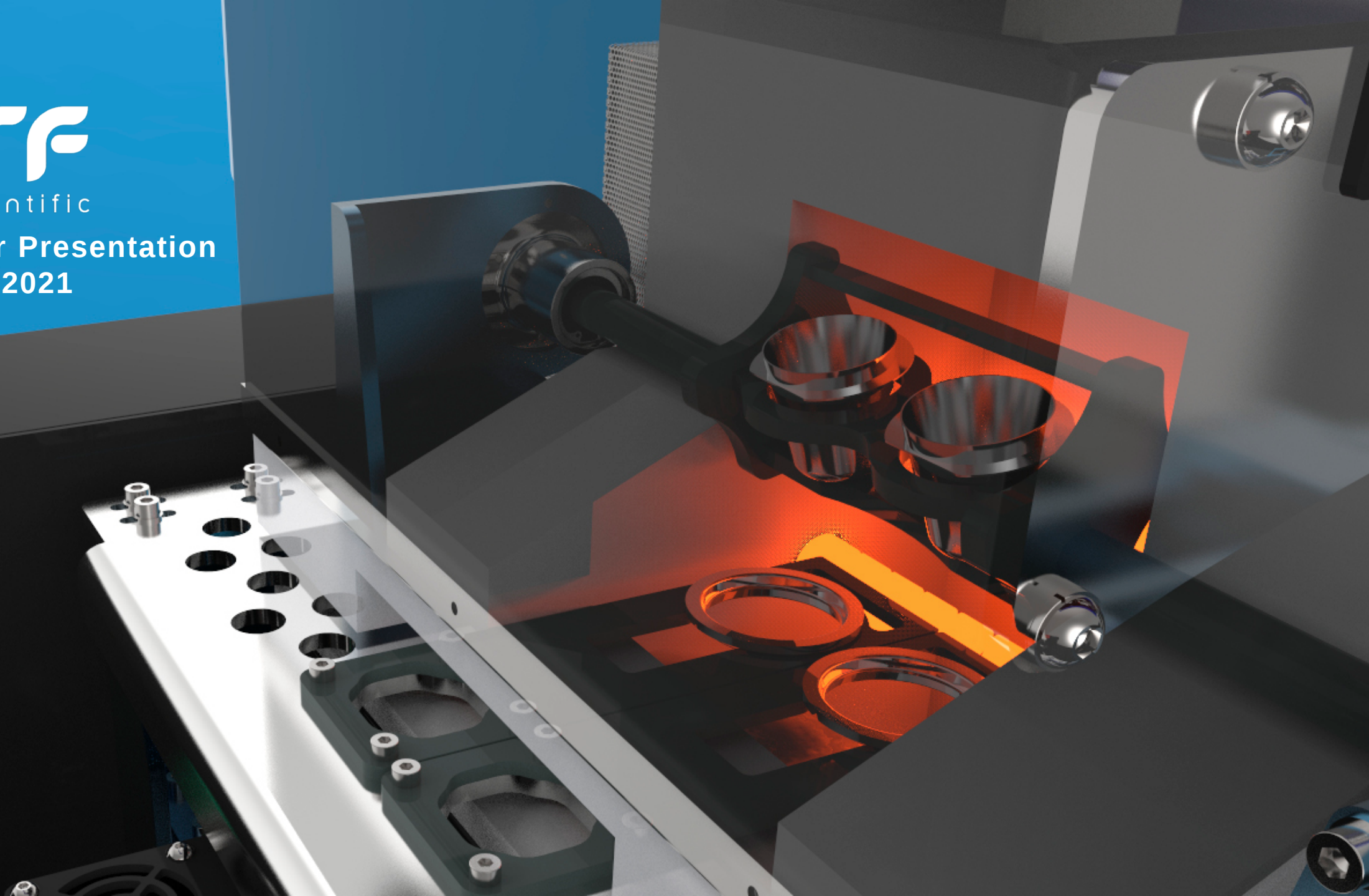




Investor Presentation
August 2021

ersonal use only



Our Technology

Sample Preparation Technology

Mining and Manufacturing



Minerals:
Iron ore
Nickel
Copper
Aluminium
Bauxite
Manganese
Uranium
Lithium
Mineral sands
Commercial labs

Materials:
Cement
Steel
Glass
Ceramics
Research
Education

Raw
Samples



Prepared
Samples

Chemical Analysis



Analysis Techniques:
XRF
ICP

Lab Products

Sample Preparation Products

X-Ray Flux



Platinum Labware



Recycling service of turning used platinum products into new items

Fusion Machines



Lab Products

Analytical Tools and Accessories

Weighing Instruments



Platinum Electrodes



Drift Monitors



Platinum Products

Precision Products for Industry



Aerospace
Components



Glass Production
Bushings



Crystal Growing
Vessels



Measurement
Instrument
Components



Chemical
Production
Vessels



Laboratory
Components



Research and
Development



Niche Applications /
Custom Designs

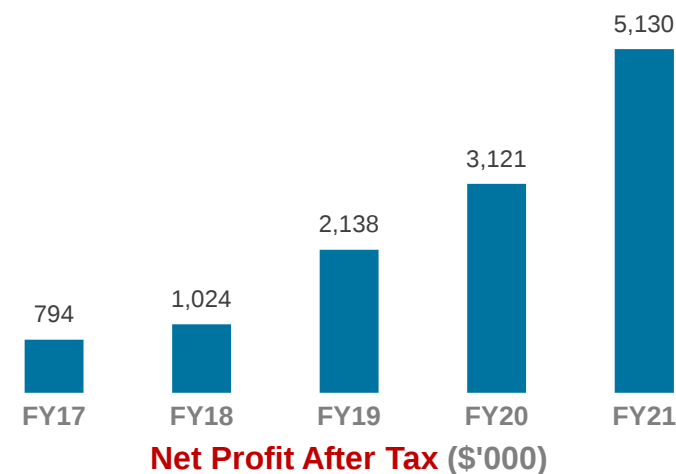
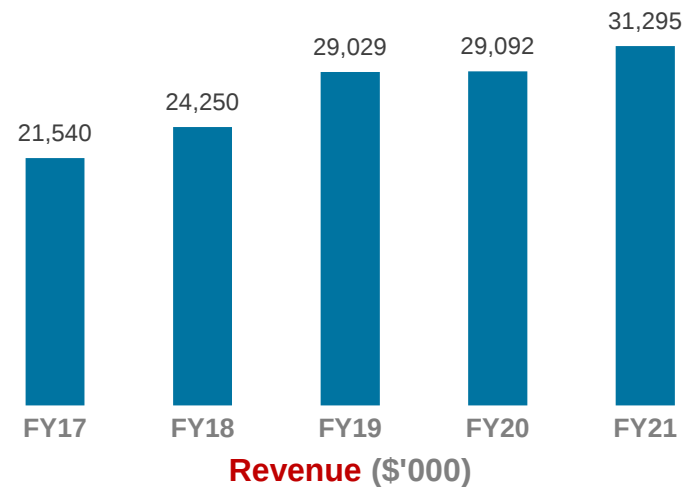
FY21 Highlights



- Record revenue and profit
- All divisions profitable and growing
- Very strong demand from mining and industrial customers – driven by commodity prices, construction activity and demand for manufactured goods
- Strong demand for capital equipment products
- Consistent profit from Germany office with a growing customer base in large industrial precious metal product markets
- Continued R&D investment in new capital equipment and precious metal products

FY21 Financial Highlights

- Revenue up 8% to \$31.3m vs FY20
- Statutory NPAT up 64% to \$5.1m vs FY20
- Adjusted PBT up 41% to \$5.9m vs FY20
- \$4.5m positive operating cashflow
- Fully franked dividend of 2 cents per share
- First full-year profit from Germany office of \$0.2m – driving forward our growth in the industrial platinum sector



Full Year Results - Overview

(\$m)	2021	2020	Change	2019	2018
Sales revenue	31.3	29.1	8%	29.0	24.2
Profit before tax	6.8	4.5	52%	3.2	1.5
Adjusted profit before tax*	5.9	4.2	41%	3.2	1.5
Net profit after tax	5.1	3.1	64%	2.1	1.0
Earnings per share (cents)	3.8	2.3	64%	1.6	0.8
Weighted average no. of shares	134,345,542	133,825,803		133,825,803	133,825,803
Dividends (cents per share)	2.0	1.4	43%	1.0	0.30
Dividend payout ratio	*60%	60%		63%	39%
<i>*As a percentage of adjusted NPAT</i>					
<u>*Adjustments (\$)</u>					
COVID-19 wages subsidies	(826,629)	(212,729)		-	-
COVID-19 other grants/subsidies	(29,522)	(74,776)		-	-
COVID-19 payroll tax refunds	-	(82,837)		-	-
Interest on early loan repayment	-	22,496		-	-
Redundancy / other employee payments	-	97,328		-	-
Total adjustments	(856,151)	(250,518)		-	-

Balance Sheet

(\$m)	2021	2020	Change
Cash and cash equivalents	5.3	3.6	45%
Trade and other receivables	4.5	3.8	19%
Inventories	12.5	11.2	11%
Other assets	0.4	0.4	(2%)
Property, plant and equipment	8.1	8.3	(2%)
PPE lease asset	0.6	1.0	(39%)
Intangible assets	15.9	15.9	0%
Deferred tax asset	1.1	0.9	18%
Total assets	48.4	45.1	7%
Trade and payables			
- platinum loan provisions	3.8	4.2	(11%)
- other items	3.0	2.6	13%
Debt (short-term)	0.8	0.1	642%
Debt (long-term)	0.0	0.8	(100%)
Current lease liabilities	0.4	0.4	(12%)
Non-current lease liabilities	0.2	0.6	(59%)
Income tax liability	0.6	0.5	23%
Deferred tax liability	0.5	0.3	80%
Total liabilities	9.3	9.5	(3%)
Total equity	39.1	35.6	10%

- Net cash position of \$4.4m up from \$2.7m
- \$0.8m debt for Melbourne platinum factory is now in short-term due to initial three-year period expiring in November 2021. We expect this loan to be rolled over

Cash Flow Statements

(\$m)	2021	2020
Net cash inflow from operating activities*	4.5	4.2
Net cash (outflow) from investing activities	(0.6)	(0.8)
Net cash inflow/(outflow) from financing activities	(2.2)	(3.0)
Cash at start of period	3.6	3.2
Net increase/(decrease) in cash	1.7	0.4
Cash at end of period	5.3	3.6

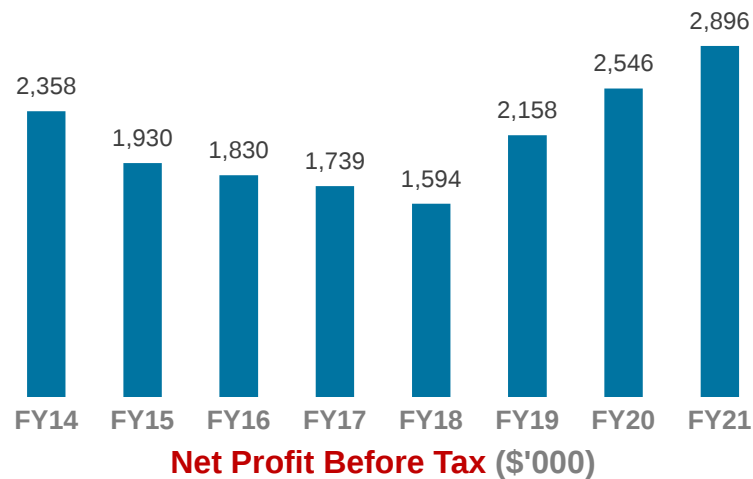
Highlights:

- \$1.65m cash paid out for FY20 dividend (2020: \$1.34m). \$221k dividends paid by new DRP
- *Includes the \$0.5m platinum purchase previously disclosed from July 2020
- 2020 includes \$1.32m debt reduction

Consumables

(\$m)	FY21	FY20	FY19
Sales revenue	9.3	8.9	8.0
Change in % *	5%	11%	6%
NPBT	2.9	2.5	2.2
Change in % *	14%	18%	35%
Margin %	31%	29%	27%

* Compared to immediately prior period



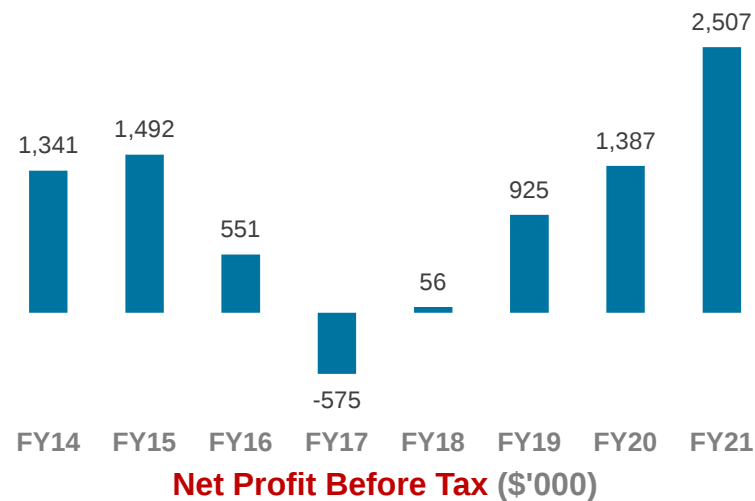
Overview for FY21:

- Revenue up 5% on FY20
- NPBT up 14% on FY20
- Strong demand from the mining sector, both domestic and international
- New customer acquisitions continue at a steady rate

Precious Metals

(\$m)	FY21	FY20	FY19
Sales revenue	14.4	13.2	13.1
Change in % *	9%	1%	19%
NPBT	2.5	1.4	0.9
Change in % *	81%	50%	1564%
Margin %	17%	10%	7%

* Compared to immediately prior period



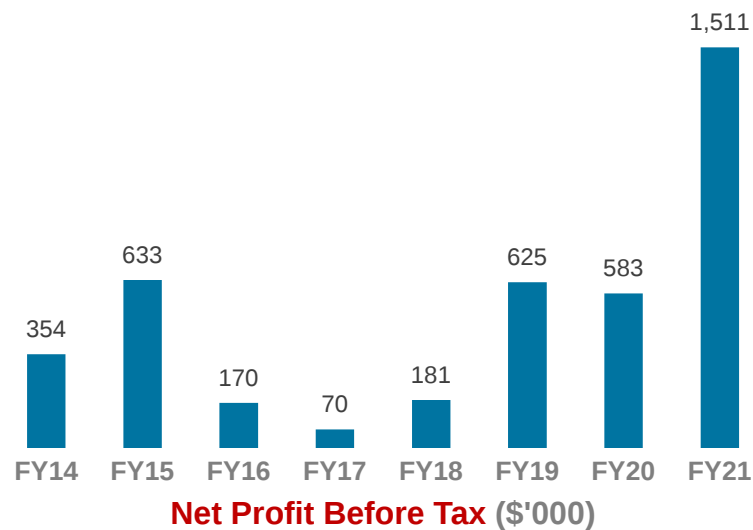
Overview for FY21:

- Revenue up 9% on FY20
- NPBT up 81% on FY20
- FY21 NPBT includes \$363k of COVID-19 wages subsidies (FY20: \$114k)
- Platinum labware products are regularly bundled with fusion machines, driving new metal sales
- High PGM precious metals prices growing profits
- Result includes first profit from Germany office of \$0.2m

Capital Equipment

(\$m)	FY21	FY20	FY19
Sales revenue	9.6	8.0	9.2
Change in % *	20%	(13%)	29%
NPBT	1.5	0.6	0.6
Change in % *	159%	(7%)	244%
Margin %	16%	7%	7%

* Compared to immediately prior period



Overview for FY21:

- Revenue up 20% on FY20
- NPBT up 159% on FY20
- FY21 NPBT includes \$392k of COVID-19 wages subsidies (FY20: \$93k)
- High level of machine sales from both mining and industrial customers
- Product development activities continue on two new machines

Growth Strategy for FY22



- Continuing our expansion in the Precious Metals Division, with growth in profit expected to continue
- Continue with geographical expansion initiatives
- Release two new capital equipment products
- Continue to pursue M&A opportunities. Our targets are complementary manufacturing companies, in the laboratory supply or precious metals sectors
- Work to improve our scale/market cap and the share price

Corporate Overview

Shareholder Wealth

	EBIT	Earnings Per Share	Dividends Declared Per Share	Share Price	Market Capitalisation
Financial Year	\$	Cents	Cents	Cents	\$
2015/16	2,318,737	1.2	0.5	18.0	24,088,645
2016/17	982,440	0.6	0.24	17.0	22,750,387
2017/18	1,598,268	0.8	0.3	16.0	22,081,257
2018/19	3,249,762	1.6	1.0	20.0	26,765,160
2019/20	4,602,319	2.3	1.4	24.0	32,118,193
2020/21	6,818,111	3.8	2.0	47.5	63,916,519

Directors

Fred Grimwade – Chairman
 Vance Stazzonelli – Managing Director
 David Brown – Non-Executive Director
 David Kiggins – Non-Executive Director

Shareholders

Board and Management – 14.6%
 Top 20 – 51.5%

Substantial Shareholders

Private Portfolio Managers – 9.1%
 Michael Karl Korber – 8.4%
 D & GD Brown Nominees Pty Ltd – 7.1%

Capital Structure

Ordinary shares on issue: 134,561,093
 Options: Nil

DRP

Please visit www.xrfscientific.com for a copy of the Dividend Reinvestment Plan

Locations

Head Office – Perth
 Manufacturing – Perth and Melbourne
 International Sales/Service – Brussels (Belgium), Karstein (Germany) and Montreal (Canada)

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Vance Stazzonelli – CEO

vance@xrfscientific.com



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