



Tuesday 28 February 2023

MetService half year results announcement (FY 2023)

| Meteorological Service of New Zealand Limited | |
|---|---------------------------------------|
| Half year result announcement – 31 December 2022 | |
| Reporting period | For six months ended 31 December 2022 |
| Previous reporting period | For six months ended 31 December 2021 |

| | Amount (\$000s) | Percentage change |
|---------------------------------|------------------------|--------------------------|
| Revenue | 32,496 | 6.2% |
| Profit/ (loss) after tax | 703 | 166% |
| Operating profit (loss) | 1,182 | 194% |

| | | |
|---------------------------------|---|---|
| Interim / final dividend | - | - |
| Dividend payment date | - | - |

Directors announce an operating profit of \$1.18 million for the six-month period ended 31 December 2022.

Profitability continues to improve post the COVID-19 pandemic as more flight activity improves results from the Aviation sector. This trend is expected to continue.

Revenue increased by \$1.89 million (6.2%) over the same period in the last financial year, due to increasing revenue from the Aviation sector and improving advertising revenue from our digital platforms.

Costs reduced by \$548,000 over the same period in the last financial year, mainly due to one off costs incurred in the 2021/22 financial year related to the Kelburn building write-off and associated data centre migration, not being repeated in the current financial year.

END