

Meteorological Service of New Zealand Limited

Half Year results announcement – 31 December 2019

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|----------------------------------|---|
| Reporting period | For the six months ended 31 December 2019 |
| Previous reporting period | For the six months ended 31 December 2018 |

| | Amount (\$000s) | Percentage change |
|---|------------------------|--------------------------|
| Revenue from ordinary activities | \$NZ 31,086 | 3.8% |
| Profit for ordinary activities after tax | \$NZ 1,427 | 2.0% |
| Operating profit | \$NZ 2,286 | 4.2% |

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|--------------------------------|-----|--|
| Interim/ Final Dividend | Nil | |
| Dividend payment date | | |

Comments:

The Directors are pleased to announce an unaudited profit after tax of \$1.4 million for the six-month period ended 31 December 2019.

Revenue growth for the period has been driven mainly by research and development income associated with the Moana Project. The company also continued to perform well during the period, with its digital and graphics products and services. This is highlighted by MetService securing the Al Jazeera contract providing the global news organisation with innovative WeatherscapeXT graphics, along with weather data for 3000 cities.

Also, during the period, positive cash flows from operations have allowed further repayment of debt of \$1 million.