

Meteorological Service of New Zealand Limited	
Annual results announcement – 9 September 2024	
Reporting period	12 months to 30 June 2024
Previous reporting period	12 months to 30 June 2023

Account (Millions)	12 months ended 30 June 2024	12 months ended 30 June 2023	% change
Revenue	\$NZ 69.61	\$NZ 66.49	4.7%
Profit after tax	\$NZ 2.28	\$NZ 1.33	71.4%
Operating profit	\$NZ 3.73	\$NZ 2.11	76.8%

Final dividend	\$NZ nil	\$NZ nil	0%
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The Directors of MetService announce a \$3.73 million operating profit for the 2023/24 financial year, with a year-on-year increase of revenue of 4.7%.

MetService Chair Paula Jackson says the Board is delighted with the team’s performance in delivering this outstanding result in challenging circumstances.

“As the only national meteorological agency in the world that operates on a fully commercial basis, we are very proud of delivering this result in the particularly tough economic environment that had inevitable impacts on our partners and markets.

“The result demonstrates the continuation of improving profitability post-COVID-19, the optimisation of our business and systems, and our commercial drive.”

Key projects completed or underway in 2023/24 included:

- A strategic response was developed to harness the learnings from the formal internal review we conducted to assess the performance of the Severe Weather Warning System during the severe weather events of early 2023. As a result, a focused programme of work has been developed to enhance and evolve our Severe Weather Warning System and our engagement with the ecosystems of users who rely on it.
- A collaboration with the National Emergency Management Agency to add new features to our Severe Weather Watches and Warnings to help people better understand the impacts of incoming weather and the actions they can take.

- A partnership with Fire and Emergency New Zealand to send notifications to mobile phones via our app. If we issue a Red Warning for the country's most severe weather, or if there is an Extreme Fire Danger risk, this crucial information is transmitted straight to phones of those who have enabled notifications.
- The appointment of Trevor Shailer, (Ngāti Kauwhata, Raukawa ki te Tonga, Ngāti Hauiti) to the role of Pou Tūhono (Māori Partnerships). The Pou Tūhono leads our engagement and partnerships with whānau, hapū, iwi, and Māori organisations throughout Aotearoa New Zealand.
- Working with Ministry of Foreign Affairs and Trade to improve Pacific countries' abilities to respond to severe weather events. As a technical partner, we have been working with Pacific National Meteorological Services through the Weather Ready Pacific initiative to establish a weather radar in Tonga. We are also running a pilot project to enhance the capability of the Fijian, Tongan and Niuean meteorological offices to forecast and communicate severe weather events.
- The continued implementation of Strategy to 2026 which will set up to transform our business and add greater value to New Zealand's society and economy.

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