

5. THE ISSUER'S FINANCIAL INFORMATION

This table provides selected financial information about the Issuer. Full financial statements are available on the offer register at www.business.govt.nz/disclose. The Issuer's financial performance and position is critical to its ability to meet its obligations, including those owed to you. If you do not understand this sort of financial information, you should seek professional advice.

Selected Financial Information and ratios		
	Total 2023	Total 2022
Revenues	23,977,163	21,481,789
Net profit after tax plus interest, tax, depreciation and amortisation (EBITDA)	10,259,431	12,166,300
Net profit after tax	5,765,334	8,234,726
Net cash flows from operating Activities	7,654,359	12,722,748
Cash and cash equivalents	4,952,778	14,588,241
Total Assets	223,393,082	219,134,068
Total debt (being total interest bearing liabilities)	35,817,746	36,649,344
Total Liabilities	40,241,116	42,521,704
Equity	183,151,966	176,612,364
Debt/EBITDA	3.49	3.01
Debt/EBITDA is an indicator of the degree to which an entity has borrowed against earnings. The higher the number, the greater the risk that the entity will not be able to pay off its debts.		
Interest expense	1,416,552	975,789
EBITDA/interest expense	7.24	12.47
EBITDA/interest expense is a measure of the ability of an entity to pay interest on borrowings. The lower the number, the greater the risk that the entity will not be able to pay interest.		
Net Surplus	6,539,602	5,684,688

Above amounts have been calculated in accordance with generally accepted accounting practice (GAAP).