

ASX ANNOUNCEMENT

24 July 2023

## FY23 Preliminary Results

### ABT Achieves Record Growth in FY23

Advanced Braking Technology Ltd (ASX: ABV) ('ABT' or 'the Company' or 'the ABT Group'), the leading supplier of fail-safe brakes for commercial vehicles, is pleased to announce unaudited preliminary results for the Financial Year ending 30 June 2023 (FY23).

#### FY23 Financial Highlights

- **Revenue from ordinary activities** of \$14.7m<sup>1</sup> a 25.1% increase on pcp
- **Revenue from continuing operations** of \$14.2m<sup>2</sup> a 28% increase on pcp
- **Product Sales Margins** of 49.9% a 5.97% increase on pcp
- **Net Profit After Tax** of \$1.47m a 129% increase on pcp
- Closing **cash position of \$2.05m** a 17.8% increase on pcp
- **Positive operating cash \$0.9m** a 146% increase on pcp

#### Commenting on the results, ABT's CEO, Andrew Booth said:

"ABT has achieved a record Year End result in both Product Sales and Total Revenue. This financial year end result marks a number of milestones for ABT in Revenue, Product Sales, Gross Margin, Operating Cashflow and Profitability. ABT continues to build on the quality of its product offering, providing a failsafe, reliable and cost-effective brake safety solution to protect our customers' people, the operating environment and their assets. Importantly, ABT has a highly engaged and dedicated team who are passionate about solutioning our customers' needs and the continuous improvement and innovation which foundations the Company for future growth. I am extremely grateful and proud of the talented ABT team who have been pivotal in supporting this ABT journey. In the month of June, ABT completed the relocation into our new premises in Wangara, Western Australia. This building offers a standard of facility that symbolises the success of the business in growth aspirations for FY24 and beyond."

This release is authorised by the Board of Directors

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<sup>1</sup> All revenue, sales and profit metrics are unaudited. Revenue from ordinary activities includes Product Sales, Operating Sales and R&D Income

<sup>2</sup> Unaudited. Revenue from continuing operations includes Product Sales and Operating Sales only

<sup>3</sup> [www.australianmining.com.au/rio-tinto-turns-to-mining-mosquito-fleet/](http://www.australianmining.com.au/rio-tinto-turns-to-mining-mosquito-fleet/).

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**About Advanced Braking Technology**

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.