



Investor Presentation
August 2024



Our Technology

Sample Preparation Technology

Mining and Manufacturing



Minerals:
Iron ore
Gold
Nickel
Copper
Aluminium
Bauxite
Manganese
Uranium
Lithium
Mineral sands
Commercial labs

Materials:
Cement
Steel
Glass
Ceramics
Research
Education

Raw Samples



Prepared Samples

Chemical Analysis



Analysis Techniques:
XRF
ICP
Fire Assay
Photon Assay

Lab Products

Orbis Sample Preparation Products



Laboratory Jaw
Crushers



Smart Splitting
Crushing Systems



Sample Weighing Station

Samples are weighed and the final sample weight is entered into the PLC



Laboratory Crusher

Samples crushed from size of up to 110mm down to <2mm



Sample Splitter

Splitter automatically creates representative sample at required weight for analysis process

Lab Products

Sample Preparation Products

X-Ray Flux

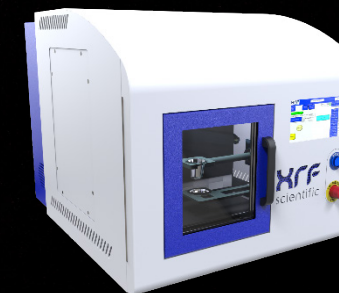


Platinum Labware



Recycling service of turning used platinum products into new items

Fusion Machines



Lab Products

Analytical Instruments

XRTGA 1100

Thermogravimetric Analyser

Used for thermal analysis of moisture, volatiles, ash, fixed carbon or loss on ignition

Used in existing mining / construction material industries and new markets such as production quality control of food, plastics and agricultural products

Provides complementary data for the XRF analysis process in materials such as iron ore and cement



Laboratory Products Flowchart



*Processing step performed with products from other companies

Platinum Products

Precision Products for Industry



Aerospace
Components



Glass Production
Bushings



Crystal Growing
Vessels



Measurement
Instrument
Components



Chemical
Production
Vessels



Laboratory
Components



Research and
Development



Niche Applications /
Custom Designs

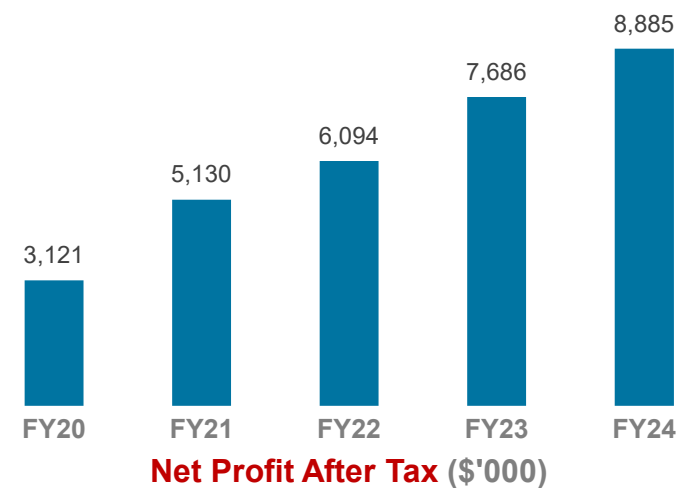
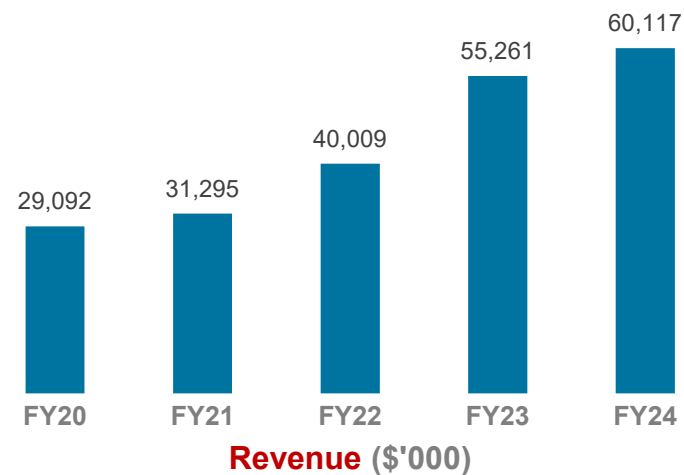
FY24 Highlights



- Record revenue and profit
- Very strong demand from mining and industrial customers
- Strong demand for capital equipment products
- First xrTGA sales
- Continued R&D investment in new products across all divisions
- Post year-end acquisition of remaining 50% in Orbis Mining Pty Ltd

FY24 Financial Highlights

- Revenue up 9% to \$60.1m vs FY23
- NPAT up 16% to \$8.9m vs FY23
- \$8.1m positive operating cashflow
- Fully franked dividend of 3.9 cents per share



Full Year Results - Overview



(\$m)	2024	2023	Change	2022	2021
Revenue	60.1	55.3	9%	40.0	31.3
Profit before tax	12.6	11.1	14%	8.2	6.8
Net profit after tax	8.9	7.7	16%	6.1	5.1
Earnings per share (cents)	6.4	5.6	15%	4.5	3.8
Weighted average no. of shares	137,782,193	136,687,618	1%	135,469,700	134,345,542
Dividends (cents per share)	3.9	3.3		2.5	2.0
Dividend payout ratio	61%	59%		56%	*60%

**As a percentage of adjusted NPAT*

Balance Sheet



(\$m)	2024	2023	Change
Cash and cash equivalents	12.0	10.4	16%
Trade and other receivables	9.6	8.6	10%
Inventories	17.0	16.9	1%
Other assets	0.6	0.6	(1%)
Property, plant and equipment	9.1	8.2	11%
PPE lease asset	1.7	2.2	(23%)
Intangible assets	16.6	16.9	(1%)
Deferred tax asset	1.6	1.7	(9%)
Total assets	68.2	65.5	4%
Trade and payables			
- platinum loan provisions	1.3	1.5	(13%)
- other items	6.0	7.5	(20%)
Debt (short-term)	1.6	0.8	107%
Debt (long-term)	0.0	1.3	(100%)
Current lease liabilities	0.6	0.6	2%
Non-current lease liabilities	1.1	1.6	(30%)
Income tax liability	1.1	1.4	(22%)
Deferred tax liability	1.0	1.3	(26%)
Total liabilities	12.7	16.0	(21%)
Total equity	55.5	49.5	12%

- Net cash position of \$10.4m
- \$1.3m debt for Melbourne platinum factory is now in short-term due to three-year loan period expiring in October 2024. We expect this loan to be rolled over
- \$0.7m PPE invested to expand production capacity in the Capital Equipment division

Cash Flow Statements



(\$m)	2024	2023
Net cash inflow from operating activities	8.1	8.4
Net cash (outflow) from investing activities	(1.6)	(0.8)
Net cash inflow/(outflow) from financing activities	(4.8)	(3.8)
Cash at start of period	10.4	6.6
Net increase/(decrease) in cash	1.6	3.8
Cash at end of period	12.0	10.4

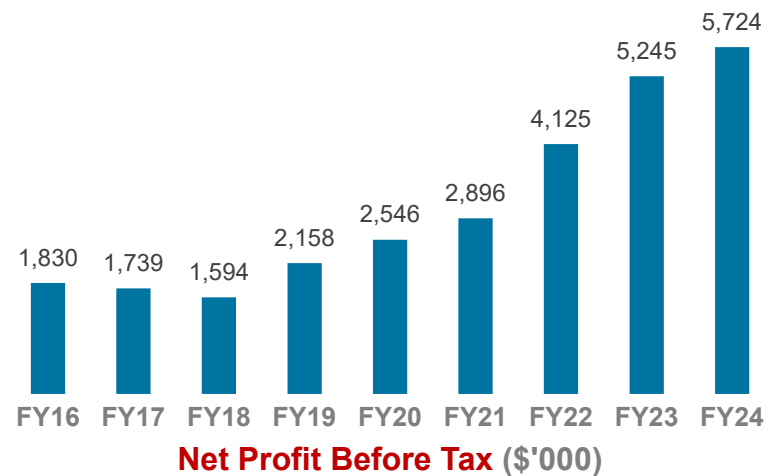
Highlights:

- \$0.7m PPE invested to expand production capacity in the Capital Equipment division
- \$3.6m cash paid out for FY23 dividend (FY22 dividend: \$2.7m)

Consumables

(\$m)	FY24	FY23	FY22
Sales revenue	18.8	16.9	12.1
Change in % *	11%	40%	30%
NPBT	5.7	5.2	4.1
Change in % *	9%	27%	42%
Margin %	30%	31%	34%

* Compared to immediately prior period



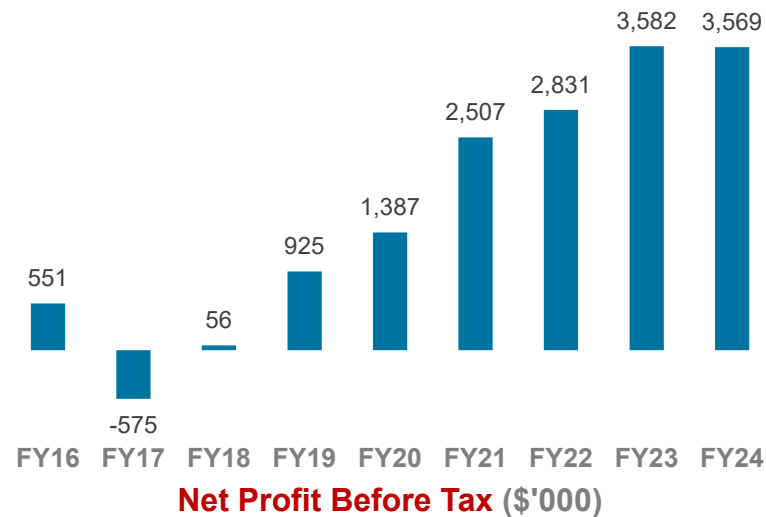
Overview for FY24:

- Revenue up 11% on FY23
- NPBT up 9% on FY23
- Continued robust demand from the mining sector driven by production and exploration
- Record product volumes and new customer acquisitions
- Key production input lithium compounds reducing in price, affecting selling prices and production costs. Profit per unit sold remaining steady. Trend expected to continue into 1H25, which should have a positive impact of reducing working capital requirements

Precious Metals

(\$m)	FY24	FY23	FY22
Sales revenue	21.5	21.7	18.3
Change in % *	(1%)	18%	28%
NPBT	3.6	3.6	2.8
Change in % *	0%	27%	13%
Margin %	17%	17%	15%

* Compared to immediately prior period



Overview for FY24:

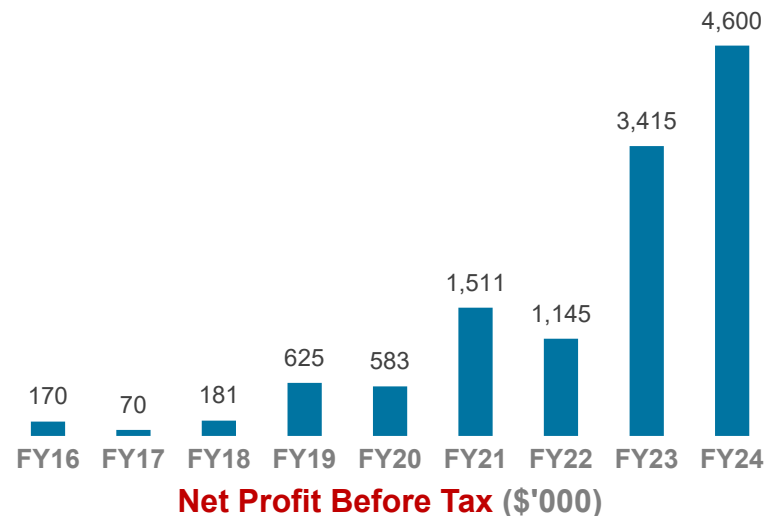
- Revenue** down 1% on FY23
- NPBT flat on FY23
- Strong demand for both new product and recycling sales
- Reoccurring orders from mining customers, as increased sample testing requires regular recycling of spent platinum labware products
- \$0.8m profit reduction on FY23 from Germany Office due to economic conditions. Conditions expected to improve in FY25
- Customer base for industrial platinum products continues to grow with new accounts acquired

** Revenue is impacted each period by precious metals prices and product sales mix (precious metals vs fabrication revenue)

Capital Equipment

(\$m)	FY24	FY23	FY22
Sales revenue	21.8	18.8	10.8
Change in % *	16%	75%	12%
NPBT	4.6	3.4	1.1
Change in % *	35%	198%	(24%)
Margin %	21%	18%	11%

* Compared to immediately prior period



Overview for FY24:

- Revenue up 16% on FY23
- NPBT up 35% on FY23
- High demand for machines from the mining and industrial sectors. Sales growing in numerous markets worldwide
- Orbis Mining contribution of revenue \$5.8m and total NPBT \$1.7m (50% of NPBT allocated to non-controlling interest). Growth expected to continue in FY25 due to strong product reputation
- First xrTGA sales achieved to high quality reference customers
- New products under development for launch in FY25

Note: Segment results reporting include 100% of the Revenue and NPBT from Orbis Mining Pty Ltd

Growth Strategy for FY25



- Ramp-up sales strategy on xrTGA
- Grow Orbis laboratory crusher sales
- Continue with geographical expansion initiatives
- New product releases from all divisions
- Continue to pursue M&A opportunities. Our targets are complementary manufacturing companies, in the laboratory supply or precious metals sectors
- Work to improve our scale/market cap and the share price

Corporate Overview

Shareholder Wealth

	EBIT	Earnings Per Share	Dividends Declared Per Share	Share Price	Market Capitalisation
Financial Year	\$	Cents	Cents	\$	\$
2018/19	3,249,762	1.6	1.0	0.20	26,765,160
2019/20	4,602,319	2.3	1.4	0.24	32,118,193
2020/21	6,818,111	3.8	2.0	0.47	63,916,519
2021/22	8,259,768	4.5	2.5	0.57	77,458,468
2022/23	11,924,806	5.6	3.3	1.17	160,348,236
2023/24	13,470,188	6.4	3.9	1.34	185,757,109

Directors

Fred Grimwade – Chairman
 Vance Stazonelli – Managing Director
 David Brown – Non-Executive Director
 David Kiggins – Non-Executive Director

DRP

Please visit www.xrfscientific.com for a copy of the Dividend Reinvestment Plan

Shareholders

Board and Management – 12.9%
 Top 20 – 44.3%

Substantial Shareholders

David Brown & Glenys Dawn Brown – 6.6%
 Michael Karl Korber – 7.5%

Locations

Head Office – Perth
 Manufacturing – Perth and Melbourne
 International Sales/Service – Brussels (Belgium),
 Karlstein (Germany) and Montreal (Canada)

Capital Structure

Ordinary shares on issue: 139,441,979
 Performance rights: 2,191,663
 Options: Nil

Contact Information

Tel: (08) 9244 0600
86 Guthrie Street, Osborne Park WA

Vance Stazzonelli – CEO
vance@xrfscientific.com

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