

17 April 2025

BNZ loan facility increase

AoFrio has accepted an offer from the BNZ of a \$5 million increase to its trade finance facility to provide working capital flexibility. The facility limit increases to \$10 million. There is no change to interest rate margins. Banking covenants remain the same except that they are required to be tested 6 monthly (at half year and year end) instead of annually (at year end).

At 31 March 2025, cash at bank was \$4.6 million and the BNZ trade finance facility was drawn to \$3.9 million.

John Scott, Chair of AoFrio says, "The facility increase offer confirms the strong support AoFrio is receiving from the BNZ, which is pleasing."

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