

27 August 2019

## **XRF announces full-year result**

XRF Scientific Ltd (“XRF” or “The Company”) today announced its results for the June 2019 full-year:

### **Key Highlights**

- Revenue up 20% to \$29.0m from \$24.3m
- Statutory Net Profit After Tax up 109% to \$2.14m from \$1.02m
- Operating Cash Flow up 380% to \$3.9m from \$808k
- Final fully franked dividend of 1 cent per share
- Dividend payout ratio restored to historic levels at 63% for FY19, up from 39% in FY18

XRF’s Managing Director, Vance Stazzonelli, commented on the full-year result:

“We are extremely pleased to deliver this strong result to shareholders. All three of our divisions performed well during the year and contributed towards the result.

The Consumables division achieved record revenue during the year at \$8m, which was a 6% increase on the previous corresponding period (PCP). Our market share has grown through the addition of the microbeads flux line from the Scancia acquisition.

Orders for Capital Equipment products were at record levels during the year, which resulted in a 29% increase in revenue for the division to \$9.2m. Demand was strong across numerous sectors, in particular from production mining laboratories who have been replacing older generation machines and setting up new mines.

The Precious Metals division delivered a large increase in revenue of 19% to \$13.1m. Profits increased to \$925k from \$56k in the prior year, as a result of positive conditions experienced in Australia, North America and Europe, and a reduction in the loss from the German operations. The German operations increased revenue by 52% to \$2.8m. There was a significant reduction in its loss through the year, with \$247k being incurred in the first half and \$124k in the second half. The second half included two months of profitability, including the maiden profit in January 2019. We are seeing success in the development of sales across all of our product lines, including the primary target segment of precision platinum products.

Operating cash flow was robust at \$3.9m, which has grown our cash at bank position to \$3.2m at 30 June 2019 compared to \$415k at 30 June 2018.

## Dividend Payment

In line with the increase to profits and our cash position, and reduction in Precious Metals expansion capex requirements, the Board has declared a final fully franked dividend of 1 cent per share, restoring the payout ratio to 63%. The record date for the dividend will be 4 October 2019 with a payment date of 18 October 2019.

Please direct any inquiries to:

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## About XRF Scientific:

XRF Scientific Limited is an Australian listed company (ASX: XRF) based in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to production mines, construction material companies and commercial analytical laboratories, in Australia and overseas, and used in the preparation of samples for analysis.

XRF has manufacturing, sales and support facilities located in Perth, Melbourne, Europe and Canada, plus a global network of distributors. The Company has representation in the United States, South America, Africa, the Middle East and Asia and has a customer base that includes multinational blue-chip customers such as:- BHP Billiton, Rio Tinto, Vale, South 32, Glencore, Alcoa, Lafarge, Holcim, ArcelorMittal, CSIRO, Intertek, Bureau Veritas, SGS and ALS.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF's products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.

Read more about XRF Scientific at: <https://www.xrfscientific.com/general-overview/>