

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 2025	Total 2024
Revenues	30,465,113	25,442,582
Net profit after tax plus interest, tax, depreciation and amortisation (EBITDA)	11,792,895	12,359,792
Net profit after tax	6,150,543	7,158,072
Net cash flows from operating Activities	10,837,632	11,702,542
Cash and cash equivalents	6,364,467	8,632,007
Total Assets	253,113,723	241,105,578
Total debt (being total interest bearing liabilities)	44,964,224	40,756,590
Total Liabilities	52,427,961	47,349,461
Equity	200,685,763	193,756,116
Debt/EBITDA	3.81	3.30
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	2,227,981	1,585,837
EBITDA/interest expense	5.29	7.51
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	6,947,500	10,608,061

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