

RAVENSDOWN GROUP

SELECTED FINANCIAL INFORMATION

In thousands of NZD	FY2023	FY2022	FY2021
Revenue before rebates to shareholders from continuing operations	977,482	922,443	712,006
Rebate	-	(26,029)	(32,762)
Bonus shares issued	-	-	-
Revenue after rebates and bonus shares issued to shareholders from continuing operations	977,482	896,414	679,244
Profit before rebate, bonus shares and tax from continuing operations	429	94,544	52,134
Profit/(loss) after rebate, bonus issue and tax from continuing operations	2,857	57,341	15,373
Profit/(loss) after rebate and tax from discontinued operations	762	264	717
Profit/(loss) for the year attributable to equity holders	3,619	57,605	16,090
Total assets	842,717	974,892	634,797
Cash and cash equivalents	4,515	5,825	9,355
Total liabilities	222,299	366,262	142,442
Total debt	128,873	118,500	9,663
Net cash flows from/(to) operating activities after rebates (FY2021 and FY2022 restated*)	59,172	(60,003)	42,078

* To align with updated accounting practice on insurance proceeds being categorised as operating activities rather than investing activities.

In the above table, FYx means the Ravensdown group financial year for the 12 months ending 31 May x.

Explanation

Ravensdown Limited (*Ravensdown*) has issued a replacement PDS in respect of ordinary nominal value shares in Ravensdown dated 27 September 2023 which replaces the PDS dated 27 September 2022.

Ravensdown's PDS is a 'continuous issue PDS' for the purposes of the Financial Market Conduct Regulations 2014 (the *FMC Regulations*).

Because Ravensdown's PDS is a 'continuous issue PDS', the FMC Regulations permit Ravensdown to incorporate the selected financial information in the table above by reference and include this information in the offer register instead of in the PDS.

The above table sets out the selected financial information required by FMC Regulation, Sch 3, cl 35 (as modified in accordance with FMC Regulations, Sch 3, cl 39 and 40).

Ravensdown has included information relating to continuing operations, as well as discontinued operations in Australia, as it considers this information is likely to be useful to investors. Ravensdown has included revenue before rebates and bonus share issues to shareholders as this is an important performance measure for the co-operative and likely to be useful to investors.

Full financial statements

Full financial statements of the Ravensdown group for the most recent financial year of the Ravensdown group as well as the two preceding financial years are also contained in the online register.

Date of this entry

This online register entry is dated 27 September 2023.