



Quotable Value Limited 2021-2022 Audited Results

Quotable Value Limited		
	Audited Results for Announcement to the Market 26 August 2022	
Reporting Period	30 June 2022	(12 months)
Previous reporting period	30 June 2021	(12 months)
	30 June 2022	30 June 2021
Trading Revenue from ordinary activities	\$NZ 34.91m	\$NZ 34.82m
EBITDA & impairment	\$NZ 3.56m	\$NZ 5.00m
Profit before tax	\$NZ 1.53m	\$NZ 3.03m
Profit from ordinary activities after tax	\$NZ 1.15m	\$NZ 2.18m
Net profit after tax	\$NZ 1.15m	\$NZ 2.18m
Dividends paid	\$0.62m	NIL
Dividend payment date(s)	29/10/2021	NIL

Commentary

It has been another successful year for the QV Group, despite increasingly volatile market conditions and a myriad of other challenges relating to the ongoing COVID-19 pandemic that impacted the QV Group.

This year QV re-established investment in people resources, technology and processes, as outlined in our Statement of Corporate Intent (SCI). Profit after tax for FY2022 was forecast to reduce in line with this strategy and at \$1.15m is lower than for FY2021. However, this outcome is 25% ahead of our SCI budget and a pleasing result.

COVID-19 has continued to impact the business this year, reducing work volumes due to COVID-19 traffic light settings, as well as illness affecting capacity. Increasing regulatory requirements and market complexities contributed to delays in delivery of some projects and consequently reduced revenues. Offsetting lower revenues were lower people costs, primarily due to the shortage of skilled resources available, and prudent management of operating costs.

Our balance sheet remains strong through careful management and QV paid our shareholders, the Crown, a dividend of \$0.62m. Our strong balance sheet and additional rating contracts won in the FY2022 year provides the resources to continue our investment programme to remain at the forefront of providing trusted property intelligence to Aotearoa New Zealand.