

6 July 2022

NZPM Earnings and Rebate Dividend

NZPM Group Limited (NZPM) is pleased to announce that full year Earnings before net financing costs, dividends, and taxation for the year ended 31 March 2022 increased 13% to \$23.8 million.

The NZPM co-operative continued to thrive in another extraordinary period where the business navigated the direct and indirect effects of the COVID-19 pandemic while responding to high construction industry demand.

The higher level of earnings was generated from sales revenue of \$305.4 million, an increase of 16% over the prior comparative year. Both Plumbing World and Metrix continued to perform very well in extremely competitive markets where high price inflation placed downward pressure on our margins, and supply chain disruptions required our people to work extremely hard to secure and store product to meet the needs of our customers.

In conjunction with completing the audited financial statements, the company has declared an ordinary shareholder gross rebate dividend for the year ended 31 March 2022 of 8% of Grade-A Cash (purchases by transacting shareholders from Plumbing World Limited that are paid by the invoice due date). The rebate dividend will be paid in late September 2022 to all shareholders on the register on that date.

The rebate dividend payment of \$10.9 million represents a 22% increase over the prior year dividend payment, albeit this is spread over a larger pool of Grade-A Cash.

The dividend payment to individual shareholders has again been set at minimum of \$300 per ordinary shareholder to recognise the support from shareholders who have invested capital of \$10,000 but whose purchases do not generate a minimum rebate of \$300.

Rebate dividends are an important part of NZPM's value proposition along with service, stock levels, everyday competitive pricing, quarterly Go for Gold exclusive product rebates, dividends on other classes of shares and NZPM Extra benefits.

The full NZPM co-operative annual report will be mailed to shareholders later this month.

The directors wish to thank all shareholders for their continued support of the NZPM co-operative and we look forward to meeting with as many of you as possible at the 58th Annual Meeting at 4pm on Friday 19 August at Novotel Lakeside Hotel, Rotorua.



John DeBernardo
Chairman