

Results announcement

(for Equity Security issuer/Equity and Debt Security issuer)

Updated as at 17 October 2019

Results for announcement to the market		
Name of issuer	Steel & Tube Holdings Limited	
Reporting Period	6 months to 31 December 2022	
Previous Reporting Period	6 months to 31 December 2021	
Currency	NZD	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$315,326	11.7%
Total Revenue	\$315,326	11.7%
Net profit/(loss) from continuing operations	\$11,835	(17.5%)
Total net profit/(loss)	\$11,835	(17.5%)
Interim Dividend		
Amount per Quoted Equity Security	0.04000000	
Supplementary dividend per Quoted Equity Security	0.00705882	
Imputed amount per Quoted Equity Security	0.01555556	
Record Date	23 March 2023	
Dividend Payment Date	6 April 2023	
	Current period	Prior comparable period (31 December 2021)
Net tangible assets per Quoted Equity Security	\$1.17	\$1.18
A brief explanation of any of the figures above necessary to enable the figures to be understood	<p>Non-GAAP financial information</p> <p>Steel & Tube uses several non-GAAP measures when discussing financial performance. This includes normalised EBITDA and normalised EBIT. Management believes that these measures provide useful information on the underlying performance of Steel & Tube's business. They may be used internally to evaluate performance, analyse trends and allocate resources. Non-GAAP financial measures should not be viewed in isolation nor considered as a substitute for measures reported in accordance with NZ IFRS. Reconciliations of non-GAAP measures to GAAP measures are detailed within this announcement.</p>	

	<p>Steel & Tube's normalised EBITDA is \$31.6m for 1H23 (1H22: \$31.8m, 0.6% decrease) and normalised EBIT is \$21.5m for 1H23 (1H22: \$22.5m, 4.4% decrease). Further details on the unusual transactions/non-trading adjustments are included in the investor presentation for the period ended 31 December 2022.</p> <p>Definitions:</p> <ul style="list-style-type: none"> • EBITDA: This means earnings before interest, tax, depreciation and amortisation and is calculated as profit for the period before net finance costs, tax, depreciation and amortisation • Normalised EBITDA: This means EBITDA after normalisation adjustments • EBIT: This means earnings before interest and tax and is calculated as profit for the period before net finance costs and tax • Normalised EBIT: This means EBIT after normalisation adjustments • Normalisation adjustments: These are transactions that are unusual by size or nature in a particular accounting period. Excluding these transactions can assist users in forming a view of the underlying performance of the Group. Unusual transactions can be as a result of specific events or circumstances or major acquisitions, disposals or divestments that are not expected to occur frequently
Authority for this announcement	
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Date of release through MAP	15 February 2023

Unaudited financial statements accompany this announcement.