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## **ANIMAL CONTROL PRODUCTS LIMITED**

**A State Owned Enterprise**



**30 JUNE 2025**

# **ANIMAL CONTROL PRODUCTS LIMITED**

## **FINANCIAL REPORTS**

### **FOR THE YEAR ENDED 30 JUNE 2025**

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# Chairman's Annual Report

It is my pleasure to present the Chairman's Report for Animal Control Products Limited trading as Orillion for the year ended 30 June 2025.

This report outlines our strategic direction, performance and governance over the past year.

## Strategic Overview

Orillion continues to play a vital role supporting New Zealand to become both predator and bovine tuberculosis free.

We have continued our focus firstly on our core business of the production of high quality and essential products to assist New Zealand to become predator free. We continue to be a major supplier of 1080 bait which remains the only safe and cost-effective tools for multi-species control in rugged or extensive tracts of land where possums, rats and stoats threaten New Zealand's biodiversity, or where possums present a risk of bovine tuberculosis spread.

New tools have been developed to support New Zealand to become predator free. To this end we have worked closely with end users such as the Department of Conservation (DOC) and Zero Invasive Predators (ZIP) to develop new novel products and methods of use.

Our focus on health and safety in the work force is maintained at very high levels to ensure our people have good and safe working conditions; we are continually upgrading our plant and equipment to ensure the highest standards of safety available.

## Performance Highlights

### Operational Achievements

We continue to provide very high levels of customer satisfaction evidenced by our latest customer survey where 75% of customers rated overall performance as 'excellent' and the remaining 25% of the 47 customers surveyed as 'good'. The survey aids in where we can further improve. The survey highlighted improvements could be made in packaging and logistics of product delivery,

Development activities include the collaboration with DOC of a meat-based sausage bait for use on stoats and feral cats and collaboration with ZIP on a range of lure and bait products.

We continued our collaboration with Manaaki Whenua Landcare Research, with the focus in the past year including the refinement of our rat selective toxin products, and research into novel toxins for predator control.

Orillion maintains a significant involvement in bait provision for conservation island eradication programmes. These eradication operations often span years from conception, planning and bait delivery. In recent years the eradication plans have become more ambitious to target larger islands and islands with resident human populations. Orillion bait was used widely for operations across the southern hemisphere including Lord Howe Island, Amsterdam Island, Gough Island, Tuvalu Islets, Fakaofu Atoll - Tokelau and Santa Cruz Island in the Galapagos.

Investment in our rat selective toxin commercialisation has continued during the year with successful field trials having been completed. We see significant opportunity for this technology both domestically and internationally.

New production equipment has been installed and commissioned. This will increase the range of premium products, flexibility and capacity to meet customer demand, all while improving safety and efficiency.

## **Financial Performance**

The financial year ending 30 June 2025 was marked by solid performance across our core operations. Sales of \$13.5m were achieved resulting in a net profit after tax of \$2.1m.

Sales levels are largely driven by demand for our products used in the implementation of large-scale pest control and elimination programmes both domestically and to a lesser extent abroad. In addition, we produce commercial, rural and consumer products for which demand remains comparatively stable.

It is pleasing to see operating margins maintained as well as the tight control of overhead expenditure.

Capital expenditure for the year totalled \$2.3m supporting the commissioning of new plant and equipment and the initial investment in a new warehouse facility on the site adjacent to the factory. These investments are aligned with our long-term strategy and priorities.

The board is satisfied that the company remains in a strong financial position with strong liquidity and a robust balance sheet.

We continue to meet our dividend obligations with the declaration and payment of a dividend of \$1.2m during the year whilst maintaining prudent financial management in line with expectations of our shareholding Ministers.

## **Governance and Risk Management**

The Board maintained strong oversight of strategic and operational risks. We held five board meetings and reviewed key policies to ensure compliance with the State-Owned Enterprises Act 1986 and other relevant legislation. Our sub-committees: audit, health and safety and remuneration met a further combined four times during the year.

## **Shareholder Engagement**

We maintained open and constructive relationships with shareholding Ministers, adhering to the “no surprises” policy and providing regular updates on performance and strategic matters.

## **Acknowledgements**

I would like to thank my fellow Board members, the executive and all the staff for their dedication and professionalism. I also acknowledge the support of our stakeholders and partners.



Terry Murdoch  
**Chair**



# ANIMAL CONTROL PRODUCTS LIMITED

## DIRECTORS REPORT

### FOR THE YEAR ENDED 30 JUNE 2025

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The Board of Directors have pleasure in presenting the Annual Report including audited Financial Statements of the Company for the year ended 30 June 2025.

As required by section 211 of the Companies Act 1993 we disclose the following information:

#### Principal Activities

There were no changes during the year in the principal activities of the Company as a manufacturer and provider of products and services to maximise the effectiveness of pest management for both public and private sector clients.

#### Disclosures

T D Murdoch, P J Clarke, S Rickman and M Christensen held office as Directors at the end of the year.

Section 140 of the Companies Act 1993 requires a Director of the Company to disclose to the Board transactions in which they have an interest. There were no transactions with entities related to the Directors during the year.

There were no transactions between the company and interests declared during the year.

Remuneration paid to Directors and meeting attendances were as follows:

Fees Paid					
T D Murdoch	\$54,480				
P J Clarke	\$28,765				
S Rickman	\$28,765				
M Christensen	\$28,765				
Director Attendance at Meetings Held:					
	Number of meetings attended				Total Possible Meetings
	Board	Sub Committee	Special / Subsidiary	Total	
T D Murdoch	5	4	6	15	15
P J Clarke	5	4	0	9	9
S Rickman	5	3	0	8	9
M Christensen	5	3	0	8	9

Four employees received remuneration and other benefits of more than \$100,000 during the year.

Total Remuneration Paid or Payable	No. of Employees
\$120,000 - \$129,999	1
\$140,000 - \$149,999	1
\$220,000 - \$229,999	1
\$410,000 - \$419,999	1

Total remuneration of the Chief Executive for the year was \$411,408.

Audit fees of \$58,416 were incurred for the year to Audit New Zealand.

#### **Directors' Liability Insurance**

The Company maintains insurance in respect of Directors' and Officers' liabilities in relation to their acts on behalf of the Company.

#### **Dividend**

A dividend of \$1,200,000 was declared and paid during the year.

For and on behalf of the Board



T D Murdoch  
**Chairman**



M R G Christensen  
**Director**

## **Independent Auditor's Report**

### **To the readers of Animal Control Products Limited's group financial statements for the year ended 30 June 2025**

The Auditor-General is the auditor of Animal Control Products Limited group (the Group). The Auditor-General has appointed me, Debbie Perera, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements of the Group on his behalf.

### **Opinion**

We have audited the financial statements of the Group on pages 10 to 27, that comprise the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cashflows for the year ended on that date and the notes to the consolidated financial statements that include material accounting policy information and other explanatory information.

In our opinion the financial statements of the Group:

- present fairly, in all material respects:
  - its financial position as at 30 June 2025; and
  - its financial performance and cash flows for the year then ended; and
- comply with generally accepted accounting practice in New Zealand in accordance with New Zealand Equivalents to International Financial Reporting Standards Reduced Disclosure Regime.

Our audit was completed on 29 September 2025. This is the date at which our opinion is expressed.

The basis for our opinion is explained below. In addition, we outline the responsibilities of the Board of Directors and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

### **Basis for our opinion**

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.



We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of the Board of Directors for the financial statements**

The Board of Directors is responsible on behalf of the Group for preparing financial statements that are fairly presented and that comply with generally accepted accounting practice in New Zealand.

The Board of Directors is responsible for such internal control as it determines is necessary to enable it to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible on behalf of the group for assessing the Group's ability to continue as a going concern. The Board of Directors is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Director's responsibilities arise from the State-Owned Enterprises Act 1986.

### **Responsibilities of the auditor for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers taken on the basis of these financial statements.

For the budget information reported in the financial statements, our procedures were limited to checking that the information agreed to the Group's statement of intent.

We did not evaluate the security and controls over the electronic publication of the financial statements.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

## **Other information**

The Board of Directors is responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be

materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Independence**

We are independent of the Group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standards 1: International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1) issued by the New Zealand Auditing and Assurance Standards Board.

Other than the audit, we have no relationship with or interests in the Group.



Debbie Perera  
Audit New Zealand  
On behalf of the Auditor-General  
Palmerston North, New Zealand

# ANIMAL CONTROL PRODUCTS LIMITED

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### FOR THE YEAR ENDED 30 JUNE 2025

	Note	Actual 2025	Budget 2025	Actual 2024
REVENUE FROM CONTRACTS WITH CUSTOMERS		13,582,978	9,385,000	15,109,424
COST OF SALES		(4,375,876)	(3,495,913)	(5,723,358)
DIRECT COSTS	5	(3,602,062)	(2,669,612)	(3,550,201)
GROSS PROFIT		5,605,039	3,219,475	5,835,865
Gross Profit%		41.3%	34.3%	38.6%
OTHER INCOME	5	364,687	183,487	397,010
OVERHEADS	5	(3,046,245)	(2,841,174)	(2,139,785)
NET PROFIT BEFORE INCOME TAX		2,923,481	561,788	4,093,090
INCOME TAX EXPENSE	11	(820,911)	(157,301)	(1,274,084)
PROFIT AFTER TAX ATTRIBUTABLE TO SHAREHOLDERS		2,102,570	404,487	2,819,006
OTHER COMPREHENSIVE INCOME		0	0	0
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO SHAREHOLDERS		\$2,102,570	\$404,487	\$2,819,006

This Statement is to be read in conjunction with the accompanying Accounting Policies and Notes to the Financial Statements.

# ANIMAL CONTROL PRODUCTS LIMITED

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### FOR THE YEAR ENDED 30 JUNE 2025

	Note	Actual 2025	Budget 2025	Actual 2024
<b>Share Capital</b>				
Opening Share Capital		100	100	100
<b>Closing Share Capital</b>	14	100	100	100
<b>Retained Earnings</b>				
Opening Retained Earnings		14,685,589	14,326,397	14,016,584
Total Comprehensive		2,102,570	404,487	2,819,006
Dividends Paid		(1,200,000)	(1,200,000)	(2,150,000)
<b>Closing Retained Earnings</b>		15,588,158	13,530,884	14,685,589
<b>Capital Reserve</b>				
Opening Balance		1,617,486	1,617,486	1,617,486
<b>Closing Balance</b>	15	1,617,486	1,617,486	1,617,486
<b>TOTAL EQUITY</b>		<u>\$17,205,744</u>	<u>\$15,148,470</u>	<u>\$16,303,175</u>

This Statement is to be read in conjunction with the accompanying Accounting Policies and Notes to the Financial Statements.

# ANIMAL CONTROL PRODUCTS LIMITED

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### FOR THE YEAR ENDED 30 JUNE 2025

	Note	Actual 2025	Budget 2025	Actual 2024
<b>CURRENT ASSETS</b>				
Cash & Cash Equivalents	6	4,047,437	2,506,109	5,346,402
Short Term Investments	7	3,000,000	0	3,600,000
Trade & Other Receivables		1,018,480	1,130,203	1,229,982
Accrued Interest		1,274	0	10,814
Prepayments & Deposits Paid		248,367	0	88,095
GST Refund Due		68,761	13,224	0
Taxation	11	16,584	0	0
Inventory	8	2,434,931	2,991,252	2,236,399
<b>Total Current Assets</b>		<b>10,835,834</b>	<b>6,640,788</b>	<b>12,511,692</b>
<b>NON-CURRENT ASSETS</b>				
Non Current Inventory	8	1,200,876	1,165,397	1,458,718
Property, Plant & Equipment	9	6,594,804	8,094,648	4,570,726
Intangible Assets	10	643,313	650,000	639,411
<b>Total Non-Current</b>		<b>8,438,993</b>	<b>9,910,045</b>	<b>6,668,855</b>
<b>TOTAL ASSETS</b>		<b>19,274,828</b>	<b>16,550,833</b>	<b>19,180,547</b>
<b>CURRENT LIABILITIES</b>				
GST Due for payment		0	0	145,550
Taxation	11	0	144,034	565,332
Trade Payables		1,293,446	713,055	1,305,022
Other Payables & Customer Deposits		297,647	166,619	309,048
Employee Entitlements		212,682	238,560	290,516
<b>Total Current Liabilities</b>		<b>1,803,775</b>	<b>1,262,268</b>	<b>2,615,468</b>
<b>NON-CURRENT LIABILITIES</b>				
Deferred Tax Liability	12	265,308	140,095	261,904
<b>Total Non-Current Liabilities</b>		<b>265,308</b>	<b>140,095</b>	<b>261,904</b>
<b>TOTAL LIABILITIES</b>		<b>2,069,084</b>	<b>1,402,363</b>	<b>2,877,373</b>
<b>NET ASSETS</b>		<b>\$17,205,744</b>	<b>\$15,148,470</b>	<b>\$16,303,175</b>
<b>EQUITY</b>				
Share Capital	14	100	100	100
Reserves	15	1,617,486	1,617,486	1,617,486
Retained Earnings		15,588,158	13,530,884	14,685,589
<b>TOTAL EQUITY</b>		<b>\$17,205,744</b>	<b>\$15,148,470</b>	<b>\$16,303,175</b>

These financial statements are authorised for issue on behalf of the board by:

Director

26 September 2025

Director

26 September 2025

This Statement is to be read in conjunction with the accompanying Accounting Policies and Notes to the Financial Statements.



# ANIMAL CONTROL PRODUCTS LIMITED

## CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	Actual 2025	Budget 2025	Actual 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash was provided from:				
Receipts from Customers		13,556,512	10,928,300	14,661,546
Interest Received		378,140	183,487	411,768
Other Income		0	0	32,881
Net GST Received		0	56,993	7,500
<b>Total</b>		<b>13,934,652</b>	<b>11,168,780</b>	<b>15,113,695</b>
Cash was applied to:				
Payments to Suppliers & Employees		10,679,410	9,945,524	10,938,939
Net GST Paid		188,233	0	0
Net Taxation Paid		1,399,423	622,400	701,592
<b>Total</b>		<b>12,267,066</b>	<b>10,567,924</b>	<b>11,640,531</b>
<b>Net Cash Flow/ (Outflow) from Operating Activities</b>		<b>1,667,586</b>	<b>600,856</b>	<b>3,473,164</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash was provided from:				
Term Deposit Maturities		600,000	0	1,500,000
Sale of Fixed Assets		0	0	0
<b>Total</b>		<b>600,000</b>	<b>0</b>	<b>1,500,000</b>
Cash was applied to:				
Term Deposit		0	0	0
Deposits on Fixed Assets		0	0	0
Purchase of Fixed Assets		2,310,665	4,485,000	443,047
Purchase of Patents & IP		55,886	0	669,291
<b>Total</b>		<b>2,366,551</b>	<b>4,485,000</b>	<b>1,112,338</b>
<b>Net Cash (Outflow) from Investing Activities</b>		<b>(1,766,551)</b>	<b>(4,485,000)</b>	<b>387,662</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Cash was applied to:				
Dividends Paid		1,200,000	1,200,000	2,150,000
<b>Net Cash (Outflow) from Financing Activities</b>		<b>(1,200,000)</b>	<b>(1,200,000)</b>	<b>(2,150,000)</b>
Net (Decrease) / Increase in Cash & Cash Equivalents Held		(1,298,965)	(5,084,144)	1,710,826
Add: Cash & Cash Equivalents at start of year		5,346,402	7,590,155	3,635,576
<b>CASH &amp; CASH EQUIVALENTS AT YEAR END</b>		<b>\$4,047,437</b>	<b>\$2,506,011</b>	<b>\$5,346,402</b>

This Statement is to be read in conjunction with the accompanying Accounting Policies and Notes to the Financial Statements.

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1. BASIS OF PREPARATION

##### (i) Statement of Compliance

The financial statements presented here are for the entity Animal Control Products Limited, a registered company under the Companies Act 1993 and its subsidiary (collectively the Group). Animal Control Products Limited is a state-owned enterprise, wholly owned on behalf of the Government by the shareholding Ministers, the Minister for Biosecurity and the Minister of Finance. The purpose of the business is the manufacture, sale and provision of products and services to maximise the effectiveness of pest management for public and private sector clients, both within New Zealand and offshore.

The Group has elected to report under NZ IFRS - Reduced Disclosure Regime of the External Reporting Board as the company is a for-profit Tier 2 entity for financial reporting purposes on the basis that it does not have public accountability and is not a large for-profit public sector entity. In adopting NZ IFRS RDR, the company has taken advantage of a number of disclosure concessions. The financial statements have been prepared in accordance with the requirements of the Companies Act 1993 and the Financial Reporting Act 2013.

Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The consolidated financial statements were authorised for issue by the Board on 26 September 2025.

##### (ii) Basis of Measurement

The consolidated financial statements have been prepared on a historic cost basis.

##### (iii) Functional and Presentation Currency

These financial statements are presented in New Zealand Dollars (NZD) as the functional currency of the company. Values are rounded to the nearest dollar.

##### (iv) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 June 2025. Subsidiaries are entities controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls the investee if, and only if, the Group has:

Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)

Exposure, or rights, to variable returns from its involvement with the investee

The ability to use its power over the investee to affect its return

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

The contractual arrangements with the other vote holders of the investee

Rights arising from other contractual arrangements

The Group's voting rights and potential voting rights

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. Any intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

### Revenue from Contracts with Customers

Income from the sales of goods is recognised when control of the goods has transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods. The Group has concluded that it is the principal in its revenue arrangements because it controls the goods before transferring them to the customer.

The Group considers whether there are any other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g. warranties, customer loyalty points). In determining the transaction price for the sale of product, the Group considers there are no effects of variable consideration, the existence of significant financing components, non cash consideration, and consideration payable to the customer.

The Group's revenue from customers is derived from a single major product line, pest control solutions, to predominantly the New Zealand market. Predominantly, customer terms of trade require payment of invoices by the 20th of the month following.

### Interest Revenue

Interest revenue is recognised using the effective interest method.

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### **(b) Property, Plant & Equipment**

Property, Plant and Equipment are recorded in the Statement of Financial Position at cost less accumulated depreciation and any accumulated impairment losses. Land is carried at cost.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are included in the Statement of Comprehensive Income in the period the transaction occurred.

Depreciation has been calculated on assets using the straight line method based on the remaining useful life of the asset. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The expected useful lives of the major classes of assets are:

Buildings	40 Years
Factory Equipment	10-15 Years
Lab Equipment	5 Years
Office Equipment	5 Years
Motor Vehicles	5 Years

#### **(c) Goods & Services Tax**

These financial statements have been prepared on a GST exclusive basis. All items in the Statement of Financial Position are stated net of GST, with the exception of Accounts Receivable and Accounts Payable which includes GST invoiced.

#### **(d) Income Tax**

Income tax expense comprises both current tax and deferred tax, and is calculated using tax rates that have substantially been enacted at reporting date.

Current tax is the amount of income tax payable based on the taxable profit for the current year, and any adjustments to income tax payable in respect of prior years.

Deferred tax is the amount of income tax payable or recoverable in future periods in respect of temporary differences and unused tax losses. Temporary differences are differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences or tax losses can be utilised.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the entity expects to recover or settle the carrying amount of its assets and liabilities.

Income tax expense is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the tax is dealt with in equity.

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### **(e) Inventories**

Inventories are recognised at the lower of cost, determined on an average costing basis, and net realisable value with appropriate provisions for losses and obsolescence.

Inventory intended to be kept for more than one year has been classified as non-current inventory.

#### **(f) Receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

#### **(g) Research & Development Costs**

Research costs are brought to account in the Statement of Comprehensive Income in the period incurred.

#### **(h) Cash & Cash Equivalents**

For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered to be on hand and in banks, net of bank overdrafts. In addition cash flows from certain items are disclosed net, due to the nature of the transaction involved.

#### **(i) Investments**

Investments are stated at cost less any amortisation. Amortisation is recognised in the Statement of Comprehensive Income.

#### **(j) Intangibles**

##### **Software Acquisition**

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

Costs associated with maintaining computer software are recognised as an expense when incurred.

##### **Patent & Intellectual Property**

Acquired patents and associated intellectual property are capitalised on the basis of the purchase price.

##### **Amortisation**

The carrying value of an intangible asset with a finite life is amortised on a straight line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each year is recognised in the surplus or deficit.

The useful lives and associated amortisation rates of the acquired software is estimated as follows:

Software	5 Years	20%
Patents & Intellectual Property	9.33 years	10.71%

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### **(k) Impairment**

The carrying amounts of the group's assets other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the assets recoverable amounts are estimated.

If the estimated recoverable amount of an asset is less than its carrying amount, the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the Statement of Comprehensive Income.

#### **(l) Employee Entitlements**

##### **Accrued Wages**

Accrued wages are calculated based on the amounts owing to employees for work carried out that had not been paid at balance date.

##### **Annual Leave**

Annual leave is calculated based on employees' entitlements to annual leave earned in the current and prior periods that had not been paid at balance date.

##### **Long Service Leave**

The group's net obligation in respect of long service leave is the amount of benefit that employees have earned in return for their service in the current and prior periods. This has been calculated on an actuarial basis.

##### **Sick Leave**

A provision for sick leave is calculated based on the extent that compensated absences in the coming year are expected to be greater than the sick leave entitlements earned in the coming year. The amount is calculated based on the unused sick leave entitlement that can be carried forward at balance date; to the extent that the group anticipates it will be used by staff to cover those future absences.

#### **(m) Foreign Exchange**

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction or a rate approximating that rate. Monetary assets and liabilities denominated in foreign currencies in the Statement of Financial Position are translated to New Zealand dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on their translation are recognised in the Statement of Comprehensive Income.

#### **(n) Financial Instruments**

Financial instruments include cash & cash equivalents, receivables and payables. These are initially measured at fair value and subsequently measured at cost less impairment which in the majority of cases is the same as the face value of the items.



# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### **(o) Critical Accounting Estimates and Assumptions**

In preparing these financial statements the Group has made estimates and assumptions concerning the future. These estimates and assumptions may differ from subsequent results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next period are set out below:

Property, Plant and Equipment useful lives and residual value.

At each balance date management and the board of the Group reviews the residual values of its property, plant and equipment. Assessing the appropriateness of useful life and residual value estimates of property, plant and equipment requires a number of factors such as the physical condition of the asset, expected period of use of the asset by the Group, and expected disposal proceeds from the future sale of assets to be considered.

An incorrect estimate of the useful life or residual value will impact the depreciation expense recognised in the Statement of Comprehensive Income, and the carrying amount in the Statement of Financial Position.

Animal Control Products Limited minimises the risk of this estimation uncertainty by:

- physical inspection of assets;
- asset replacement programs;
- review of second hand market prices for similar assets; and
- analysis of prior asset sales.

The board confirmed that the useful life of buildings is 40 years, factory equipment is 10-15 years and other plant and equipment is 5 years. There have been no significant changes to past assumptions concerning useful lives and residual values. The carrying amounts of property, plant and equipment are disclosed in note 9.

#### **(p) Critical Judgements in Applying Accounting Policies**

There have been no critical judgements applied by management in applying the Groups accounting policies for the period ended 30 June 2025.

#### **Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

### **3. CONTINGENCIES**

At balance date there are no known contingent assets or liabilities (2024: \$Nil).

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

#### 4. STATEMENT OF COMMITMENTS

As at 30 June 2025 there were no Lease Commitments (2024: \$Nil).

At balance date, there were capital commitments of \$1,009,071 (2024: \$25,500).

At balance date the company had placed a firm order for raw materials to the value of \$- (2024: \$617,250).

#### 5. NET SURPLUS BEFORE INCOME TAX

	2025	2024
	\$	\$
Direct Costs consist of:		
Direct Wages	1,018,806	1,037,133
Freight & Packaging	1,652,325	1,607,074
Repairs and Maintenance of Equipment	338,798	222,760
Depreciation	259,705	280,149
Other Direct Expenses	332,428	403,086
Total Direct Expenses	<u>\$3,602,062</u>	<u>\$3,550,201</u>

Other Income consists of:

Interest Received	368,600	368,383
Foreign Exchange Gain	(3,915)	28,626
Sundry Income	0	0
Total Other Income	<u>\$364,687</u>	<u>\$397,010</u>

	2025	2024
	\$	\$
Overheads consist of:		
Amortisation of Intangibles	51,984	29,880
Audit of Financial Statements	52,500	53,596
Depreciation	26,882	25,232
Directors' Fees	160,775	145,152
Donations	0	0
Insurance	200,371	185,392
Loss on disposal of assets	0	0
Employee Benefits	657,845	679,074
Research & Development	1,147,365	555,786
Other Expenses	748,522	465,673
Total Operating Expenses	<u>\$3,046,245</u>	<u>\$2,139,785</u>

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
<b>6. CASH &amp; CASH EQUIVALENTS</b>		
Bank of New Zealand Operating Account	428,618	8,209
Bank of New Zealand Imprest	10,921	10,301
Bank of New Zealand Autocall	2,573,206	5,309,530
Bank of New Zealand Customer Deposits	14,485	14,078
Petty Cash Imprest	100	100
Equilibrium Chartered Accountants Limited Trust Account	4,986	4,185
Bank of New Zealand Operating Account - Subsidiary	16,885	0
Bank of New Zealand Autocall - Subsidiary	998,238	0
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<b>\$4,047,437</b>	<b>\$5,346,402</b>

	2025	2024
	\$	\$
<b>7. SHORT TERM INVESTMENTS</b>		
Bank of New Zealand Term Deposits	3,000,000	3,600,000
<b>TOTAL SHORT TERM INVESTMENTS</b>	<b>\$3,000,000</b>	<b>\$3,600,000</b>

	2025	2024
	\$	\$
<b>8. INVENTORY</b>		
Finished Goods	580,238	475,302
Raw Materials	3,055,568	3,219,815
<b>TOTAL INVENTORY</b>	<b>\$3,635,807</b>	<b>\$3,695,117</b>

No inventories are specifically and separately pledged as security for liabilities. Inventories are generally subject to retention of title clauses.

	2025	2024
	\$	\$
Total stock on hand comprised the following split:		
Current Assets	2,434,931	2,236,398
Non Current Assets	1,200,877	1,458,718
<b>TOTAL INVENTORY</b>	<b>\$3,635,807</b>	<b>\$3,695,117</b>

	2025	2024
	\$	\$
<b>9. PROPERTY, PLANT &amp; EQUIPMENT</b>		
<b>Land</b>		
At Cost	2,031,802	573,656
<b>Closing Carrying Value</b>	<b>\$2,031,802</b>	<b>\$573,656</b>
Opening Carrying Value	573,656	573,666
Purchases	1,458,146	0
<b>Closing Carrying Value</b>	<b>\$2,031,802</b>	<b>\$573,666</b>

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
<b>Buildings</b>		
At Cost	3,137,595	2,738,864
Accumulated Depreciation	(1,322,027)	(1,257,735)
Cost Price of Assets Disposed	0	0
Accumulated Depreciation on Assets Disposed	0	0
<b>Carrying Value</b>	<b>\$1,815,568</b>	<b>\$1,481,129</b>
Opening Carrying Value	1,481,129	1,545,422
Purchases	398,731	0
Depreciation	(64,292)	(64,293)
Gain/Loss on Disposal	0	0
<b>Closing Carrying Value</b>	<b>\$1,815,568</b>	<b>\$1,481,129</b>
<b>Motor Vehicles</b>	<b>\$</b>	<b>\$</b>
At Cost	81,752	81,752
Accumulated Depreciation	(45,199)	(28,849)
Cost Price of Assets Disposed	0	0
Accumulated Depreciation on Assets Disposed	0	0
<b>Carrying Value</b>	<b>\$36,553</b>	<b>\$52,903</b>
Opening Carrying Value	52,903	69,253
Purchases	0	0
Sales	0	0
Depreciation	(16,350)	(16,350)
Gain/Loss on Disposal	0	0
<b>Closing Carrying Value</b>	<b>\$36,553</b>	<b>\$52,903</b>
<b>Lab Equipment</b>		
At Cost	272,208	257,168
Accumulated Depreciation	(254,198)	(249,726)
Cost Price of Assets Disposed	0	0
Accumulated Depreciation on Assets Disposed	0	0
<b>Carrying Value</b>	<b>\$18,011</b>	<b>\$7,443</b>
Opening Carrying Value	7,442	11,189
Purchases	15,041	0
Depreciation	(4,472)	(3,746)
<b>Closing Carrying Value</b>	<b>\$18,011</b>	<b>\$7,442</b>

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
<b>Office Equipment</b>		
At Cost	129,752	118,162
Accumulated Depreciation	(98,288)	(87,758)
Cost Price of Assets Disposed	0	0
Accumulated Depreciation on Assets Disposed	0	0
<b>Carrying Value</b>	<b>\$31,464</b>	<b>\$30,404</b>
Opening Carrying Value	30,404	16,897
Purchases	11,590	22,391
Sales	0	0
Depreciation	(10,529)	(8,884)
Loss on Disposal	0	0
<b>Closing Carrying Value</b>	<b>\$31,464</b>	<b>\$30,404</b>
<b>Plant &amp; Equipment</b>	<b>\$</b>	<b>\$</b>
At Cost	5,725,361	5,298,205
Accumulated Depreciation	(3,063,955)	(2,873,014)
Cost Price of Assets Disposed	0	0
Accumulated Depreciation on Assets Disposed	0	0
<b>Carrying Value</b>	<b>\$2,661,406</b>	<b>\$2,425,191</b>
Opening Carrying Value	2,425,191	1,488,302
Purchases	427,156	1,149,000
Depreciation	(190,941)	(212,110)
Loss on disposal	0	0
<b>Closing Carrying Value</b>	<b>\$2,661,406</b>	<b>\$2,425,191</b>
<b>Total Property, Plant &amp; Equipment</b>	<b>\$6,594,804</b>	<b>\$4,570,728</b>

#### 10. INTANGIBLE ASSETS

	2025	2024
	\$	\$
<b>Patents &amp; IP</b>		
At Cost	695,296	669,290
Accumulated Depreciation	(51,984)	(29,879)
<b>Carrying Value</b>	<b>643,313</b>	<b>639,411</b>
Opening Carrying Value	639,411	0
Purchases	55,885	669,290
Depreciation	(51,984)	(29,879)
<b>Closing Carrying Value</b>	<b>643,313</b>	<b>639,411</b>

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

#### 11. TAXATION

	2025	2024
	\$	\$
Net Surplus	2,923,481	4,093,090
Non Deductible Expenses	8,343	3,610
<b>Taxable income</b>	<b>\$2,931,824</b>	<b>\$4,096,701</b>
<b>Tax @ 28%</b>	<b>820,911</b>	<b>1,147,075</b>
Less Increase in deferred tax on buildings	0	127,008
<b>Prima Facie Taxation Expense</b>	<b>\$820,911</b>	<b>\$1,274,082</b>
Comprising		
Current Tax	817,507	1,152,276
Deferred Taxation	3,404	121,806
<b>Income Tax Expense</b>	<b>\$820,911</b>	<b>\$1,274,082</b>
Tax Calculation	817,507	1,152,276
Less:		
Resident Withholding Tax	(105,880)	(117,283)
Provisional Tax Paid	(713,544)	(469,496)
Terminal Tax paid	(580,000)	(114,812)
Balance Brought Forward	565,333	114,648
<b>Total tax to pay / (Refund)</b>	<b>\$(16,584)</b>	<b>\$565,333</b>

#### 12. DEFERRED TAX

Taxable and Deductible temporary differences arise from the following:

	Property, Plant & Equipment	Employee Entitlements	Revenue	Total
Balance at 30 June 2023	(187,914)	47,818	0	(140,096)
Charged to Income	(116,171)	(5,637)		(121,808)
Balance at 30 June 2024	(304,085)	42,181	0	(261,904)
Charged to Income	13,101	(16,505)		(3,404)
<b>Balance at 30 June 2025</b>	<b>\$(290,984)</b>	<b>\$25,676</b>	<b>\$0</b>	<b>\$(265,308)</b>



# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

#### 13. FINANCIAL INSTRUMENTS

There is no impairment to trade receivables (2024: Nil).

The carrying amounts of financial assets and liabilities in each of the financial instrument categories are as follows:

	2025 \$	2024 \$
<u>Financial assets measured at amortised cost</u>		
Cash & cash equivalents	4,047,437	5,346,402
Short term investments	3,000,000	3,600,000
Receivables	1,018,477	1,229,979
<u>Financial liabilities measured at amortised cost</u>		
Payables (excluding income in advance & taxes payable)	1,506,128	1,741,089

#### 14. SHARE CAPITAL

	2025 \$	2024 \$
100 Ordinary Shares (2024: 100)	100	100
At Balance Date, 100 shares have been fully paid. The shares have no par value.		
All shares have equal voting rights and share equally in dividends and surplus on winding up.		

#### 15. RESERVES

	2025 \$	2024 \$
<b>Capital Reserve</b>		
Balance at Beginning of Year	1,617,486	1,617,486
Balance at End of Year	<u>\$1,617,486</u>	<u>\$1,617,486</u>

#### 16. CAPITAL MANAGEMENT

The Group's capital is its equity, which comprises accumulated funds and other reserves. Equity is represented by net assets.

The Group is subject to the financial management and accountability provisions of the Crown Entities Act 2004, which imposes restrictions in relation to borrowings, acquisitions of securities, issuing guarantees and indemnities and the use of derivatives.

The Group manages its equity as a by-product of prudently managing reserves, expenses, assets, liabilities, investments, and general financial dealing to ensure that the Group effectively achieves its objectives and purpose, whilst remaining as a going concern.

# ANIMAL CONTROL PRODUCTS LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 17. RELATED PARTIES

During the period there have been material transactions between the group and related parties as follows:

Compensation of Key Management Personnel:

During the year short term benefits including salary, bonuses and fees totalled \$932,583 (2024: \$895,824). There was no other compensation received during the year.

Subsidiary - Pest Control Innovations Limited:

As noted under Group information, during the year certain IP and patents were sold by the parent company to its subsidiary, the transaction value was \$1.5m which was settled by way of an issue of shares of 1.5m shares issued at \$1 per share.

#### 18. POST BALANCE DATE EVENTS

There are no post balance date events that may affect these financial statements.

#### 19. GROUP INFORMATION

The consolidated financial statements of the Group includes PestOff South Africa Pty Limited and Pest Control Innovations Limited (formerly DR8 Limited). PestOff was incorporated on 5 February 2019 in South Africa and is wholly owned by Animal Control Products Limited. Pest Control Innovations Limited was incorporated on 29 September 2022 in New Zealand. Pest Control Innovations Limited commenced trading on 5 November 2024 having purchased IP and patents from Animal Control Products Limited. PestOff South Africa Pty Limited has not traded and doesn't have any assets or liabilities as at 30 June 2025.

#### 20. EXPLANATION OF SIGNIFICANT VARIANCE AGAINST BUDGET

Explanations for significant variation from the budgeted figures in the statement of intent are as follows:

##### **Statement of Comprehensive Income**

Sales for the year exceeded budget due to higher than expected activities undertaken by DOC and ZIP as well as increased export sales.

The gross profit % is higher than budgeted due to the mix of product sold, production runs and pricing. A higher level of gross profit has been earned as compared to budget due to these reasons and the higher level of sales.

Overhead costs continued to be very carefully monitored and controlled. The majority of expenses are broadly in line with budget, repairs and maintenance was significantly higher than budget due to unscheduled maintenance required on the main items of plant and equipment.

The net profit before tax records a significant positive variance to budget due to the factors above.

# **ANIMAL CONTROL PRODUCTS LIMITED**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2025**

#### **Statement of Financial Position**

Cash equivalents and short term investments are higher than budget due to the higher actual opening position for the year and the higher level of profitability achieved in the current financial year, as well as timing delays some capital expenditure projects.

#### **Statement of Changes in Equity**

Equity is higher than budget due to the higher levels of profitability, both in the current and previous year.

#### **Statement of Changes in Cash Flows**

Net cash inflows from operations were higher than budgeted due to the higher level of activity achieved.

Investment cash out flows were significantly lower than budgeted due to the delays in the capital expenditure projects.

The closing balance of cash and cash equivalents and short term deposits are higher than budget due to the factors above.

# ANIMAL CONTROL PRODUCTS LIMITED

## PERFORMANCE ASSESSMENT

### FOR THE YEAR ENDED 30 JUNE 2025

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The Group's financial performance is, to some extent, gauged by reference to financial performance targets contained within the 2025-2027 Statement of Corporate Intent (SCI):

#### Financial Measures

	2025 SCI Target		2024
<b>Shareholder Returns</b>			
Total Shareholder Return	13.15%	10.30%	-16.79%
Dividend Yield	10.11%	10.30%	15.17%
Return on Equity	12.55%	2.60%	17.65%
<b>Profitability &amp; Efficiency</b>			
Net Operating Margin	21.30%	11.70%	26.87%
Return on Assets	13.29%	4.30%	20.06%
Return on Capital Employed	15.25%	4.80%	23.33%
<b>Financial Leverage/Solvency</b>			
Gearing Ratio	0.00%	0%	0%
Interest Cover	N/A	N/A	N/A
Solvency	4.8	5.3	4.8
<b>Growth &amp; Investment</b>			
Revenue Growth	(10.10)%	(28.60)%	(21.72)%
Earnings Growth	(28.73)%	(73.20)%	(45.85)%
Profit Growth	(25.41)%	(83.80)%	(47.55)%
Capital Renewal	8	14.7	1.5

#### Non-Financial Measures

##### Health and Safety

SCI Target.

The target is to have no work-related lost time injuries for the year.

Actual result.

There were no lost time work related injuries during the year.

# ANIMAL CONTROL PRODUCTS LIMITED

## PERFORMANCE ASSESSMENT

### FOR THE YEAR ENDED 30 JUNE 2025

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#### Quality

SCI Target.

The target for product quality is for 100% of all products dispatched to customers to meet the product release specifications.

Actual Result.

100% of products met the specifications.

#### Customer Satisfaction

SCI Target.

Customer satisfaction is surveyed annually. Specific targets are for ratings of 'good' or 'excellent' are

Product Quality 95%

The quality of our packaging 95%

Adequacy of printed information on packaging 95%

Receipt of orders on time 95%

Customer Service 95%

Actual Result.

The customer survey conducted during the year confirmed the following results:

Product Quality 96%

The quality of our packaging 83%

Adequacy of printed information on packaging 96%

Receipt of orders on time 100%

Customer Service 100%

#### Legislative Compliance

SCI Target.

ACP will meet all legislative requirements during the year.

Actual Result.

The company met all legislative requirements during the year.

#### Carbon Emissions

The company measures carbon emissions and participates in the Carbon Neutral Government programme. Emissions reporting is independently verified by Toitu Envirocare.

	2025	2024
Actual Result tCO <sub>2</sub> e		
Total Gross Emissions	280	313
Total Gross Emissions per \$m of revenue	20.62	20.76
Emissions tracked by CNGP	132	128
2023 is the base year for CNGP emission tracking		

# **ANIMAL CONTROL PRODUCTS LIMITED**

## **STATEMENT OF RESPONSIBILITY**

### **FOR THE YEAR ENDED 30 JUNE 2025**

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In the financial year ended 30 June 2025 the Board and management of Animal Control Products Limited were responsible for:

\* The preparation of the financial statements and the judgements used therein

\* Establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of financial reporting

In the opinion of the Board and management of Animal Control Products Limited, the financial statements including the performance assessment against the Statement of Corporate Intent for the financial year fairly reflect the financial position and operations of Animal Control Products Limited.



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Chairman

26 September 2025



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Director

26 September 2025

# ANIMAL CONTROL PRODUCTS LIMITED

## COMPANY DIRECTORY

### FOR THE YEAR ENDED 30 JUNE 2025

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Registered Office	6th Floor 111 The Terrace Wellington
Directors	T D Murdoch (Appointed 1 May 2014) P J Clarke (Appointed 1 November 2015) S Rickman (Appointed 1 October 2019) M R G Christensen (Appointed 1 November 2019)
Company Number	441007
Auditors	Audit New Zealand on behalf of the Auditor-General
Date of Incorporation	5 July 1989 and reregistered under the Companies Act 1993 on 8 August 1996
Bankers	Bank of New Zealand
Shareholders	Minister of Finance Minister for Biosecurity
	50 Ordinary shares 50 Ordinary shares
	<hr/> 100 <hr/>