

30 August 2024

Aumake Limited (ASX: AUK)

## FY24 RESULTS SUMMARY

**Aumake achieves strong financial results through implementation of refined strategy.**

### FY24 Highlights

- FY24 Revenues of \$25.9M – up 869% on the previous corresponding period (PcP) (FY23 \$2.7M)
- Throughout the period the company implemented several initiatives to streamline the groups cost base and rationalise supplier expenses as management strive towards financial profitability in FY25.
- Established strong presence in the Hunter Valley region to take advantage of the Chinese government's decision to remove tariffs on Australian wine imports:
  - Entered non-binding term sheet with Petersons Wines to create tourism experiences for Asian tourists.
  - Joint venture with Petersons Wines through the Hunter Valley Wine and Tourism Alliance Pty Ltd to supply high end wines into Asia to meet burgeoning demand.
- Strengthened both online and offline footprint through the reintegration of 'Kiwibuy' Daigou community stores and improved presence on WeChat, TikTok, and Douyin Channels.
- Launched AI powered SaaS marketing platform 'Streamii' – Aiming to contribute to Aumake's sustainable growth trajectory and further reduce Aumake's marketing expenditure to allow for higher margin sales.
- Following the completion of the reporting period, the company also made further progress on several corporate and operational initiatives:
  - Subject to shareholder approval, completion of A\$2.8M Capital Raising and debt conversion (pro forma cash in excess of A\$4M).
  - Entered \$300M strategic collaboration framework with Chinese SOE Yangtze River New Silk Road International Logistics (Hubei) Group Co., Ltd.

**Aumake Limited** (ASX: AUK) (the **Company** or **Aumake**) is pleased today to release its financial results for the financial year ended 30 June 2024 (FY24). The company is delighted to announce that it has delivered strong financial and operational performance in FY24 whilst maintaining a prudent balance sheet and fiscal discipline to provide the company with the flexibility to pursue additional growth opportunities.

**Aumake's Managing Director, Joshua Zhou, commented:**

"This has been an outstanding year for Aumake, with the Company executing all of our strategic initiatives and reinforcing its position as a financially strong and simple business."

"The team successfully delivered strong revenues of \$25.9m, an improvement of \$23.2m on FY23. In addition, the company implemented several initiatives to streamline the company's cost base which positions us well for future growth."

"During the year, the Company successfully established a strong presence in the Hunter Valley region, underpinned by China's decision to remove the import tariff on Australian wines. By entering into an agreement with Petersons Wines and our JV with the Hunter Valley Tourism Alliance, we can successfully capitalise on the increased activity in this sector."

"Looking ahead, following the completion of the year the Company successfully entered into a co-operation agreement with Chinese SOE Yangtze River to import \$300m worth of Australian goods into China over the next 3 years. This will allow us to deliver long term value for shareholders and is a testament to the Company's long standing relationship with key Chinese organisations."

"We were extremely delighted with the support we received from a consortium of strategic investors allowing us to complete a A\$2.8m capital raising, and converting existing debt into equity to strengthen our balance sheet. This example of management's commitment to financial discipline will bode well for FY25 as we look to achieve profitability."

Authorised by the Board of Aumake Limited.

**Joshua Zhou**

**Managing Director**

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### **About Aumake**

Aumake Limited (ASX: AUK) is a company with strong brand acceleration and sales capabilities, positioning it as a pioneer in delivering high quality brands and products from Australia and New Zealand to the Asia market.

### **Forward Looking Statement:**

This announcement may contain forward-looking statements, including statements regarding: plans, strategies and objectives of management; anticipated revenue, products, and stores; operating costs; Chinese tourism; Governmental policies and preferences (both Australian and Chinese).

Forward-looking statements can be identified by the use of terminology such as 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'continue', 'annualised' or similar words. These statements discuss future expectations concerning the results of operations or financial condition, or provide other forward-looking statements.

These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this presentation. Readers are cautioned not to put undue reliance on forward-looking statements.

Except as required by applicable regulations or by law, the Group does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events.

Past performance cannot be relied on as a guide to future performance.