

Appendix 4E

Preliminary Final Report

Name of Entity: **Pure Foods Tasmania Limited**

ABN: 13 112 682 158

1. Periods

Reporting period ("current period"): For the year ending 30th June 2025

Previous Corresponding Period: For the year ending 30th June 2024

2. Results for Announcement to the Market

2.1	\$'s
Revenue from ordinary activities	down 30% to 5,108,366

2.2	
Loss from ordinary activities	down 28.4% to 2,779,687

2.3	
Loss from ordinary activities	down 29.5% to 2,779,687

2.4

There were no dividends paid, recommended, or declared during the current financial period.

2.5

Not applicable.

2.6

Revenue fell in FY25 (30%) due to the decision to exit a number of product lines that were labour intensive and not cost effective. During the year, the Company continued its focus on tight capital management, cost reduction and product rationalisation.

PFT improved its net loss position by \$1.1m (\$3.8m in FY24 and 2.7M in FY25) driven by strong focus on managing/reducing costs and finding product efficiencies across all business divisions.

3. Statement of Comprehensive Income

Refer attached

4. Statement of Financial Position

Refer attached

5. Statement of Cash Flows

Refer attached

6. Statement of Change in Equity

Refer attached

7. Dividends

There were no dividends paid, recommended, or declared during the current financial period.

8. Dividend Reinvestment Plan

Not applicable

9. Net Tangible Assets

	Reporting period cents per share	Previous period cents per share
Net Tangible Assets per Ordinary Share	5.89	5.32

Net tangible assets are defined as the net assets of the Group less intangible assets and right-of-use assets.

10. Details of Entities Over Which Control has been granted or lost

Not Applicable

11. Details of Associates and Joint Ventures

Not applicable

12. Any other Significant Information

Since 30 June 2025, the Company has undertaken a number of important initiatives including:

- Conversion of approximately \$1.19 million of debt **into** 59,500,000 ordinary shares at 2 cents per share, with 59,500,000 unquoted options exercisable at 5 cents and an expiry date of 2 years from issue;
- approval for a placement to sophisticated investors to raise up to \$750,000 at 2 cents per share, with attaching 1-for-1 unquoted options (5 cent strike price and an expiry date of 2-years from issue).

The recapitalise steps above will have a significant improvement on the Company's current liabilities/borrowings.

13. Foreign entities

Not applicable

14. Commentary on results for the period

During FY25 the Company commenced a turnaround management plan including:

- taking decisive action to reduce annualised costs by \$1.9 million;
- reducing cost of goods sold from 110% of revenue to 76%, restoring gross margin integrity;
- removing unprofitable, loss-making product lines to sharpen focus and improve product mix;
- prioritising operational repair and cashflow over top-line growth; and
- initiated a broker distribution model for product sales.

15. Attachments

The preliminary unaudited full year results of Pure Foods Tasmania Limited for the year ended 30 June 2025 is attached. This report is based on accounts which are in the process of being audited.

Pure Foods Tasmania Limited
ABN 13 112 682 158
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	2025 \$	2024 \$
Revenue		
Revenue from continuing operations	5,168,366	7,442,902
Other income	218,512	51,816
Total Revenue	5,386,878	7,494,718
Expenses		
Cost of goods sold	4,346,327	7,346,394
Employment expenses	1,607,084	1,685,313
Occupancy, electricity, and telephone costs	171,613	238,066
Bad debts	11	798
Depreciation and amortisation	1,006,054	920,028
ASX listing fees and expenses	34,448	32,312
Finance costs	647,432	388,922
Impairment of assets	288,352	956,090
Insurance	167,588	194,891
Legal and professional fees	171,541	191,986
Marketing expenses	27,569	55,301
Motor vehicle expenses	20,226	35,999
Repairs and maintenance	184,948	283,780
Research, development and quality	102,643	62,081
Other expenses	222,041	343,029
Total Expenses	8,997,877	12,734,990
Net Loss Before Income Tax	(3,610,999)	(5,240,272)
Income tax benefit	831,312	1,358,877
Net Loss After Tax for the Year from Continuing Operations	(2,779,687)	(3,881,395)
Discontinued Operations		
Loss from discontinued operations after tax	-	(62,943)
Net Loss After Tax for the Year	(2,779,687)	(3,944,338)
Other Comprehensive Income		
Other comprehensive loss net of tax	-	-
Total Comprehensive Income	(2,779,687)	(3,944,338)

These statements should be read in conjunction with Appendix 4E which discloses material events that have occurred subsequent to year end.

Pure Foods Tasmania Limited
ABN 13 112 682 158
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	2025 \$	2024 \$
Net Profit for the Period Attributable to:		
Non-controlling interest	-	-
Owners of Pure Foods Tasmania Limited	(2,779,687)	(3,944,338)
	<u>(2,779,687)</u>	<u>(3,944,338)</u>
Total Comprehensive Income for the Year is Attributable to:		
Non-controlling interest	-	-
Owners of Pure Foods Tasmania Limited	(2,779,687)	(3,944,338)
	<u>(2,779,687)</u>	<u>(3,944,338)</u>
Earnings per Share		
From Continuing and Discontinued Operations:		
Basic loss per share (cents per share)	(0.021)	(0.033)
Diluted loss per share (cents per share)	(0.021)	(0.033)
From Continuing Operations:		
Basic loss per share (cents per share)	(0.021)	(0.033)
Diluted loss per share (cents per share)	(0.021)	(0.033)

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Pure Foods Tasmania Limited
ABN 13 112 682 158
Consolidated Statement of Financial Position
As at 30 June 2025

	2025 \$	2024 \$
Current Assets		
Cash and cash equivalents	1,091,530	1,078,661
Trade and other receivables	355,945	867,967
Inventories	1,032,223	1,132,025
Other assets	187,679	72,932
Total Current Assets	2,667,377	3,151,585
Non-Current Assets		
Property, plant and equipment	5,609,248	6,358,925
Right of use assets	18,747	357,227
Intangible assets	1,286,901	1,603,276
Deferred tax assets	4,968,983	4,215,010
Total Non-Current Assets	11,883,879	12,534,438
Total Assets	14,551,256	15,686,023
Current liabilities		
Trade and other payables	1,424,521	1,222,396
Lease liabilities	20,550	366,196
Provisions	94,339	172,015
Borrowings	5,100,298	2,937,644
Total Current Liabilities	6,639,708	4,698,251
Non-Current Liabilities		
Lease liabilities	-	7,920
Provisions	43,619	5,597
Borrowings	703,708	1,449,151
Deferred tax liabilities	877,329	992,603
Total Non-Current Liabilities	1,624,656	2,455,271
Total Liabilities	8,264,364	7,153,522
Net Assets	6,286,892	8,532,501
Equity		
Contributed equity	19,725,241	19,191,163
Accumulated losses	(13,438,349)	(10,658,662)
Total Equity	6,286,892	8,532,501

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Pure Foods Tasmania Limited
ABN 13 112 682 158
Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2025

	Contributed Equity \$	Accumulated Losses \$	Total \$
Balance at 1 July 2023	18,857,783	(6,714,324)	12,143,459
Loss for the year	-	(3,944,338)	(3,944,338)
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	(3,944,338)	(3,944,338)
Issue of shares	471,904	-	471,904
Convertible notes redemption	(140,000)	-	(140,000)
Share issue costs	1,476	-	1,476
Balance at 30 June 2024	19,191,163	(10,658,662)	8,532,501
Balance at 1 July 2024	19,191,163	(10,658,662)	8,532,501
Loss for the year	-	(2,779,687)	(2,779,687)
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	(2,779,687)	(2,779,687)
Issue of shares	500,000	-	500,000
Convertible notes redemption	-	-	-
Share issue costs	34,078	-	34,078
Balance at 30 June 2025	19,725,241	(13,438,349)	6,286,892

These statements should be read in conjunction with Appendix 4E which discloses material events that have occurred subsequent to year end.

Pure Foods Tasmania Limited
ABN 13 112 682 158
Consolidated Statement of Cash Flows
For the Year Ended 30 June 2025

	2025 \$	2024 \$
Cash Flow from Operating Activities		
Receipts from customers	5,859,974	8,954,129
Payments to suppliers and employees	(7,521,856)	(11,149,938)
Interest received	38,190	119,593
Income taxes paid	(37,935)	-
Net Cash Flows Used in Operating Activities	(1,661,627)	(2,076,216)
Cash Flow from Investing Activities		
(Payments for)/Proceeds from property, plant and equipment	110,851	(760,695)
Net Cash Flows Used in Investing Activities	110,851	(760,695)
Cash Flow from Financing Activities		
Proceeds from issue of shares	500,000	290,638
Net increase in borrowings	1,417,211	453,237
Principle elements for lease payments	(353,566)	(297,069)
Net Cash Flows from Financing Activities	1,563,645	446,805
Net (decrease)/increase in cash held	12,869	(2,390,105)
Cash and cash equivalents at the beginning of the year	1,078,661	3,468,766
Cash and Cash Equivalents at the End of the Year	1,091,530	1,078,661

These statements should be read in conjunction with Appendix 4E which discloses material events that have occurred subsequent to year end.