

Appendix 4E Preliminary Final Report

Pure Foods Tasmania Limited (ASX PFT)

31st August 2026

Pure Foods Tasmania Limited (ASX: PFT) ("PFT" or "the Company") provides its preliminary unaudited results for the year ended 30 June 2026.

Financial Summary

	FY25	FY26	Change	
Revenue (\$m)	5.17	5.05	(2.3%)	
Gross Profit (\$m)	0.77	0.84	9.09%	
Gross Margin	14.8%	16.6%	+1.8 ppt	Despite broadly
Statutory EBITDA (\$m)	(2.01)	(2.98)	(48.26)%	
Loss Before Tax (\$m)	(3.66)	(4.30)	(17.49)%	
Statutory Loss After Tax (\$m)	(2.81)	(8.78)	—	

consistent revenue, PFT increased gross profit by approximately **10%**, improved gross margin from **14.8% to 16.6%**, and reduced its loss before tax by approximately **\$373,000**.

Statutory Loss Heavily Impacted by Non-Cash Items

Importantly, the **\$8.78 million statutory loss** does not represent an equivalent cash loss

The FY26 result includes a **\$4.30 million income tax expense**, the vast majority of which **relates to non-cash accounting adjustments** Actual cash income tax payments during the year were only approximately **\$39,459**.

The result also includes approximately **\$772,677 of depreciation and amortisation** which is also non-cash.

Accordingly, approximately **\$4.9 million of the expenses contributing to the statutory result arose from tax accounting and depreciation/amortisation charges that did not represent equivalent cash expenditure during FY26**

Business Realignment

FY26 was a year of significant operational and strategic realignment for PFT, culminating in the appointment of Robert Knight as Managing Director and a broader change in management approach across the business.

Following this transition, Robert Knight and the management team have undertaken a comprehensive and conservative review of the Company's operations, historical balance sheet positions and legacy accounting matters. The intention has been to address historical issues appropriately now, rather than carry them forward into the next phase of the Company's development.

This approach has contributed to a number of significant accounting adjustments in FY26, many of which are non-cash in nature and do not reflect the underlying trading performance of the business. The objective has been to establish a clearer and more appropriate financial baseline from which the performance of the Company can be assessed going forward.

The management transition has also coincided with a broader reset of PFT's operating priorities, with increased focus on manufacturing efficiency, margin improvement, commercial discipline, accountability and converting new business opportunities into sustainable revenue.

PFT enters FY27 under the leadership of Robert Knight with a clearer financial base, improved gross margin, expanded manufacturing capability and a growing commercial pipeline. Management's focus is now firmly on execution, revenue growth, improved asset utilisation, stronger cash generation and delivering a more sustainable operating performance.

Corporate

Malcolm McAully
Executive Chair
0362294546

About Pure Foods Tasmania (PFT)

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania's premium food and beverage businesses. PFT's strategy is to develop new premium products within our existing brands and in the plant-based food market, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT's suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, Brilliant Food Australia and the PFT Ice Cream Division.

purefoodstas.com

<https://purefoodstas.com/link/PB5Djr>

Pure Foods Tasmania Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	2026	2025
	\$	\$
Total revenue from continuing operations	5,051,597	5,168,366
Other income	184,404	218,512
Expenses		
Cost of sales	(4,212,141)	(4,403,001)
Depreciation and amortisation expense	(772,677)	(1,006,054)
Employment expenses	(1,279,504)	(1,102,695)
Finance costs	(553,042)	(647,671)
Other expenses	(2,719,245)	(1,890,671)
Loss before income tax (expense)/benefit	(4,300,608)	(3,663,214)
Income tax (expense)/benefit	(4,479,496)	853,113
Loss after income tax (expense)/benefit for the year attributable to the owners of Pure Foods Tasmania Limited	(8,780,104)	(2,810,101)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year attributable to the owners of Pure Foods Tasmania Limited	<u>(8,780,104)</u>	<u>(2,810,101)</u>

Pure Foods Tasmania Limited
Statement of financial position
As at 30 June 2026

	2026 \$	2025 \$
Assets		
Current assets		
Cash and cash equivalents	-	1,091,530
Trade and other receivables	538,258	355,945
Inventories	1,195,049	1,026,810
Other assets	155,143	186,924
Total current assets	<u>1,888,450</u>	<u>2,661,209</u>
Non-current assets		
Property, plant and equipment	4,827,837	5,609,248
Right-of-use assets	1,329,858	18,747
Intangibles	36,280	1,286,900
Deferred tax	536,555	4,982,029
Total non-current assets	<u>6,730,530</u>	<u>11,896,924</u>
Total assets	<u>8,618,980</u>	<u>14,558,133</u>
Liabilities		
Current liabilities		
Trade and other payables	1,206,726	1,470,857
Bank overdraft	218,447	-
Borrowings	1,298,315	5,100,298
Lease liabilities	269,133	20,259
Employee provisions	124,355	94,340
Total current liabilities	<u>3,116,976</u>	<u>6,685,754</u>
Non-current liabilities		
Borrowings	2,378,346	703,708
Lease liabilities	1,063,151	-
Deferred tax liability	897,906	868,574
Employee provisions	25,144	43,619
Total non-current liabilities	<u>4,364,547</u>	<u>1,615,901</u>
Total liabilities	<u>7,481,523</u>	<u>8,301,655</u>
Net assets	<u>1,137,457</u>	<u>6,256,478</u>
Equity		
Issued capital	23,386,324	19,725,241
Accumulated losses	<u>(22,248,867)</u>	<u>(13,468,763)</u>
Total equity	<u>1,137,457</u>	<u>6,256,478</u>

These statements are unaudited and should be read in conjunction with Appendix 4E

Pure Foods Tasmania Limited
Statement of changes in equity
For the year ended 30 June 2026

	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2024	19,191,163	-	(10,658,662)	8,532,501
Loss after income tax benefit for the year	-	-	(2,810,101)	(2,810,101)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(2,810,101)	(2,810,101)
Proceeds from issued share capital	500,000	-	-	500,000
Share issue costs	34,078	-	-	34,078
Balance at 30 June 2025	<u>19,725,241</u>	<u>-</u>	<u>(13,468,763)</u>	<u>6,256,478</u>
	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2025	19,725,241	-	(13,468,763)	6,256,478
Loss after income tax expense for the year	-	-	(8,780,104)	(8,780,104)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(8,780,104)	(8,780,104)
Proceeds from issued share capital	3,661,083	-	-	3,661,083
Balance at 30 June 2026	<u>23,386,324</u>	<u>-</u>	<u>(22,248,867)</u>	<u>1,137,457</u>

Pure Foods Tasmania Limited
Statement of cash flows
For the year ended 30 June 2026

	2026 \$	2025 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	5,219,423	5,859,974
Payments to suppliers (inclusive of GST)	(7,216,746)	(7,521,565)
Interest received	16,861	38,190
Interest paid	(622,780)	-
Income tax payments	(39,459)	(37,935)
Net cash used in operating activities	(2,642,701)	(1,661,336)
Cash flows from investing activities		
Payments for investments	(305,798)	-
Payments for property, plant and equipment	267,554	110,851
Net cash from/(used in) investing activities	(38,244)	110,851
Cash flows from financing activities		
Proceeds from issue of shares	3,311,083	500,000
Net increase/(decrease) in borrowings	(1,690,842)	1,417,211
Principle elements for lease payments	(249,273)	(353,857)
Net cash from financing activities	1,370,968	1,563,354
Net increase/(decrease) in cash and cash equivalents	(1,309,977)	12,869
Cash and cash equivalents at the beginning of the financial year	1,091,530	1,078,661
Cash and cash equivalents at the end of the financial year	<u>(218,447)</u>	<u>1,091,530</u>