ASX Announcement

# Completion of Capital Raise – Strongly Oversubscribed – and Comment on FY25 preliminary results

**Pure Foods Tasmania Limited (ASX: PFT)** **1st September 2025**

Pure Foods Tasmania Limited (ASX: PFT, "PFT" or the "Company") is delighted to announce the successful completion of its capital raising, which was oversubscribed as part of the Company's ongoing recapitalisation initiatives. These initiatives have significantly strengthened the Company's financial position and provide a strong foundation for its path to profitability and long-term growth.

Highlights of the progress so far:

- A **heavily oversubscribed placement of approx $1.76M**, exceeding the original $1.36M target by approx $400,000, with **all participants entering into a 12-month voluntary escrow in respect of the Shares.** This amount includes the $400,000 placement announced on 27 August 2025**;**
- The **conversion of $1.19M in shareholder loans to equity**, materially improving the balance sheet; and
- **$610,000 of the Placement was subscribed by Directors**, reflecting the strong alignment and commitment of the Board to the Company's future and as approved at the EGM on 29 August 2025.

As result of the capital raising, 127,500,000 Shares and 127,500,000 Options will be issued to investors on the terms and conditions described in the Notice of Meeting and as approved at the Company's EGM. In addition, PFT will issue an additional 19,925,000 Shares at $0.02 per share and 19,925,000 Options with a $0.05 exercise price and an expiry date of 2 years from the issue date using its Listing Rule 7.1 placement capacity.

The Board is encouraged by the outstanding level of investor demand, which it believes reflects both recognition of the Company's turnaround progress and confidence in the opportunities ahead. The Company is also grateful to those shareholders who converted their loans to equity, demonstrating their belief in the strategy and long-term success of PFT.

On **Friday, 29 August 2025**, the Company released its **preliminary unaudited FY25 results**, which highlight the early benefits of restructuring initiatives undertaken during the year and position PFT for sustainable growth going forward.

**FY25 Highlights (Unaudited):**

- Net loss improved by **$1.1M year-on-year**, from $3.9M in FY24 to $2.8Min FY25;
- Delivered annualised cost savings of **$1.9M** through efficiency measures;
- Restored gross margin integrity, reducing cost of goods sold from **110% of revenue to 76%**;
- Rationalised unprofitable product lines, sharpening focus on core brands;
- Introduced a broker distribution model to broaden sales reach.

Reported EBITDA for FY25 was **$(2.6)M**, while **normalised EBITDA** (excluding abnormal costs) improved to approximately **$(2.3)M**.

The Board believes these results are **reflective of its confidence that the strategy implemented in late 2024 is both practical, realisable, and capable of meeting future milestones and shareholder expectations**.

Together, the progress made on capital initiatives and the FY25 financial outcomes mark an important step forward for PFT. The Directors are confident that this foundation provides the platform to accelerate sales growth, expand margins, and pursue strategic opportunities including targeted M&A.

The Board and management sincerely thank shareholders for their continued support and look forward to updating the market as the Company executes on its growth strategy.

**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 and The Cashew Creamery.
purefoodstas.com