ASX Announcement

Board Commentary on FY25 Financial Results

Pure Foods Tasmania Limited (ASX: PFT) **30th September 2025**

On behalf of the Board, we are pleased to provide an update on the progress Pure Foods Tasmania Ltd ("**PFT**" or the "**Company**") has made over the past year and, importantly, the bright path forward.

FY25 was a year of significant change. While reported revenue was lower at $5.2m, this was the result of deliberate decisions to exit low-margin and unprofitable sales. The result has been a step-change in the quality of our earnings. Gross margin improved from just 1% in FY24 to approx 16% in FY25. The net loss narrowed to $2.8m including non cash impairment of $300k and approximately $1m of one off expenses, assisting with operating cash outflow. These results demonstrate that the Company's strategy is working, and we are building a leaner, more resilient, and more profitable business.

Since the end of FY25, we have completed a comprehensive recapitalisation and balance sheet reset. Approximately $1.2 million of debt has been converted into equity, we successfully raised $1.76 million with all shares subject to 12 months voluntary escrow – a clear demonstration of the long-term commitment of our shareholders. The Company also refinanced borrowings to extend maturities and reduce near-term cash obligations. Together, these actions have materially reduced current liabilities, strengthened liquidity, and provided the financial flexibility to focus fully on growth.

We are no longer chasing volume for its own sake. Instead, we are focused on profitable growth, disciplined cost management, and value creation for shareholders. The recapitalisation has provided the platform to move forward with confidence, while ensuring we remain flexible to pursue opportunities as they emerge.

On behalf of the Board, I thank you for your ongoing support. We are confident that FY26 has marked the beginning of a new chapter – one defined by growth, profitability, and the creation of lasting shareholder value.

This announcement has been authorised and approved by the Board on 30 September 2025.

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