



Pure Foods Tasmania Ltd
100 -104 Mornington Rd
Mornington TAS 7018
ASX: PFT
+61 3 6231 4233
www.purefoodstas.com

Pure Foods Tasmania Limited

Appendix 4D

Half Year Report

1 Company Details

Name of Entity	Pure Foods Tasmania Limited
Reporting Period	For the period ended 31 December 2021
Previous Period	For the period ended 31 December 2020

2 Results for Announcement to The Market

2.1		\$	
Revenue from ordinary activities	up 61% ↑		to 5,633,096
2.2			
Loss from ordinary activities after tax attributable to PFT Limited	up 337% ↑		to (1,054,993)
2.3			
Loss for the year attributable to the owners of PFT Limited	up 337% ↑		to (1,054,993)

2.4
There were no dividends paid, recommended, or declared during the current financial period

2.5
Not applicable

2.6
Pure Foods Limited (ASX: PFT) is pleased to announce its half year results H1 FY22.

The group saw strong sales growth of 61% H1 FY22 over H1 FY21 this was achieved by positive sales from each business unit. This included:

- 104% increase in Woodbridge Smoke House
- 94% increase in Daly Potato Company



Pure Foods Tasmania Ltd
100 -104 Mornington Rd
Mornington TAS 7018
ASX: PFT
+61 3 6231 4233
www.purefoodstas.com

- 11% increase in Tasmanian Pate; and
- Additional sales from the acquisitions after 1H FY21 from The Cashew Creamy and Lauds Plant Based Foods.

PFT's loss increased as it continued to invest in the consumer lead categories, with key themes being targeted of "conscious consumer", "convenience" and "at home elevated entertaining". The Group will continue to lift manufacturing capacity (achieved to date via increased labour resources) and seek acquisition opportunities in the leading consumer themes.

3 Net Tangible Assets per Security

	Reporting Period Cents / share	Previous Period Cents / share
Net Tangible Assets per Ordinary Security	18.6	14.2

4 Details of Entities which Control has been Gained

- 4.1 Not applicable
- 4.2 Not applicable
- 4.3 Not applicable

5 Dividends or Distributions

Not applicable

6 Dividend or Distribution Reinvestment Plans

Not applicable

7 Details of Associates and Joint Venture Entities

Not applicable

8 Foreign Entities

Not applicable

9 Audit Report

Not applicable

For personal use only

Pure Foods Tasmania
Limited
Financial Report
For the Half Year Ended
31 December 2021

Director's Report	2
Auditor's Independence Declaration.....	4
Financial Statements	5
Consolidated Statement of Profit or Loss and Other Comprehensive Income	5
Consolidated Statement of Financial Position	7
Consolidated Statement of Changes in Equity	8
Consolidated Statement of Cash Flows.....	9
Notes to and Forming Part of the Financial Statements	10
Directors' Declaration.....	17
Independent Auditor's Review Report	18
Corporate Directory	20

For personal use only

The Directors of Pure Foods Tasmania Limited (the Company) present the financial report on the Company and its controlled entities (the Group) for the half-year ended 31 December 2021.

Directors

Details of the Directors of the Company in office at any time during or since the end of the period and at the date of this report are:

Malcolm McAully	Non-executive Chairman
Michael Cooper	Managing Director
Alexander "Sandy" Beard	Non-executive Director
Ken Fleming	Non-executive Director

Company Secretary

Justin Hill

Principal Activities

The principal activities of the Group are the processing, manufacture, and sales of premium Tasmanian food products.

Operating and Financial Review

Again, the Group have taken the acquisitions seen in the 2021 financial year and continued to expand the brand presence of Daly Potato Company, Lauds Plant-Based Foods, and The Cashew Creamery. Along with Tasmanian Pate and Woodbridge Smokehouse, the Group grew revenue by 61% to \$5.6 million for the 6 months to 31 December 2021.

The Group's brands are at the forefront of the fastest growing consumer lead categories, with key themes being targeted by the Group surrounding "conscious consumer", "convenience" and "at home elevated entertaining". These themes are shown in industry data based on research conducted by IRI that shows growth in these key categories between 20-50%. To capitalise on this industry growth, the Group was well supported with successful completion of a \$5.3 million convertible note offering, which provides the capital for continued investment to expand the Group's brands including lift manufacturing capacity, and the ability to seek acquisition opportunities in the leading consumer themes.

The Group reported a net loss after tax for the first 6 months of the 2022 financial year of \$1.1 million compared to a \$3k loss for the same period in 2021. This was driven as the Group continued investment in brands, and in human and operational resources to support growth which remains the Group's priority.

The Group's cash position remains strong with net cash and cash equivalents of \$5.0 million.

The Group's focus will continue to be to grow organically and through acquisition, along with factory upgrades. Key investments in the first 6 months of the 2022 financial year, with a total capital expenditure of \$1.5 million included:

Pure Foods Tasmania Limited
Directors' Report

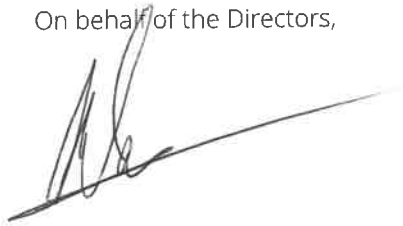
- Automation and expansion of The Cashew Creamery which has enabled The Cashew Creamery to expand into Woolworths metro across NSW, QLD, and VIC.
- Increased automation of Tasmanian Pate and range growth – this has enabled Tasmanian Pate to launch the Homestead brand.
- Fish processing equipment for filleting and portioning which has enabled the freshest product to be delivered to market and range extensions into fresh products.

Auditor's Independence

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3 and forms part of this Director's Report.

Signed in accordance with a resolution of the Directs made pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors,



Michael Cooper
Managing Director

Dated: **18 February 2022**

For personal use only

Auditor's Independence Declaration



In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Pure Foods Tasmania Limited. As the lead audit partner for the audit of the financial report of Pure Foods Tasmania Limited for the half year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Pure Foods Tasmania Limited and the entities it controlled during the period.

A handwritten signature in blue ink, appearing to read 'Nick Carter', written over a light blue horizontal line.

Nick Carter

Partner

Wise Lord & Ferguson

Dated: 18 February 2022

Pure Foods Tasmania Limited
 Consolidated Statement of Profit or Loss and Other Comprehensive Income
 For the Half Year Ended 31 December 2021

	31 December 2021 \$	31 December 2020 \$
Revenue		
Revenue from operations	5,633,096	3,497,081
Other income	8,998	268,338
Total revenue	5,642,094	3,765,419
Expenses		
Cost of goods sold	4,502,406	2,416,925
Employment expenses	1,112,092	513,685
Occupancy, electricity and telephone costs	83,996	45,877
Bad debts	1,132	-
Depreciation and amortisation	287,066	160,827
ASX listing fees and expenses	21,159	37,518
Finance costs	43,525	30,861
Insurance costs	105,854	76,490
Legal and professional fees	168,564	142,134
Marketing expenses	156,645	178,382
Motor vehicles expenses	26,160	12,355
Repairs and maintenance	98,031	29,428
Research, development and quality costs	53,355	61,175
Other expenses	266,038	65,358
Total expenses	6,926,023	3,771,015
Profit/(loss) before income tax	(1,283,929)	(5,596)
Income tax expense/(benefit)	(228,936)	(2,472)
Net profit /(loss) after tax for the half year from continuing operations	(1,054,993)	(3,124)

The above statement should be read in conjunction with the accompanying notes.

Pure Foods Tasmania Limited
 Consolidated Statement of Profit or Loss and Other Comprehensive Income
 For the Half Year Ended 31 December 2021

	31 December 2021 \$	31 December 2020 \$
Other comprehensive income		
<i>Items that may be reclassified to profit or loss in the future:</i>		
Other comprehensive income net of tax	-	-
Total comprehensive income	(1,054,993)	(3,124)
Net profit for the period attributable to:		
Owners of Pure Foods Tasmania Limited	(1,054,993)	(3,124)
	(1,054,993)	(3,124)
Total comprehensive income for the half year is attributable to:		
Owners of Pure Foods Tasmania Limited	(1,054,993)	(3,124)
	(1,054,993)	(3,124)
Basic earnings/(loss) per share (cents per share)	(0.02)	(0.00)
Diluted earnings/(loss) per share (cents per share)	(0.02)	(0.00)

The above statement should be read in conjunction with the accompanying notes.

For personal use only

Pure Foods Tasmania Limited
 Consolidated Statement of Financial Position
 For the Half Year Ended 31 December 2021

	Note	31 December 2021 \$	30 June 2021 \$
Current Assets			
Cash and cash equivalents	3	5,031,468	1,624,116
Trade and other receivables		1,900,678	1,098,324
Inventory		1,599,634	1,001,235
Other assets		361,838	339,833
Total Current Assets		8,893,618	4,063,508
Non-Current Assets			
Property, plant and equipment	4	5,837,867	4,530,534
Right-of-use assets	5	577,590	696,951
Intangible assets	6	2,544,410	2,447,102
Deferred tax assets		1,662,789	1,239,971
Total Non-Current Assets		10,622,656	8,914,558
Total Assets		19,516,274	12,978,066
Current Liabilities			
Trade and other payables		2,260,627	1,769,479
Lease liabilities	5	190,961	196,139
Employee Provisions	7	192,170	159,692
Borrowings	8	266,322	724,920
Total Current Liabilities		2,910,080	2,850,230
Non-Current Liabilities			
Lease liabilities	5	418,036	529,716
Employee Provisions	7	28,490	29,192
Borrowings	8	1,110,539	872,303
Deferred tax liabilities		1,031,631	842,412
Total Non-Current Liabilities		2,588,696	2,273,623
Total Liabilities		5,498,776	5,123,853
Net Assets		14,017,498	7,854,213
Equity			
Contributed equity	9	16,621,167	9,402,889
Accumulated losses		(2,603,669)	(1,548,676)
Total Equity		14,017,498	7,854,213

The above statement should be read in conjunction with the accompanying notes.

Pure Foods Tasmania Limited
 Consolidated Statement of Changes in Equity
 For the Half Year Ended 31 December 2021

	Contributed Equity \$	Accumulated Losses \$	Total \$
Balance at 1 July 2020	6,872,110	(832,367)	6,039,743
Loss for the half year	-	(3,124)	(3,124)
Other comprehensive income	-	-	-
Total comprehensive income for the half year	-	(3,124)	(3,124)
Issue of shares	1,943,365	-	1,943,365
Share issue costs	(32,618)	-	(32,618)
Balance at 31 December 2020	8,782,857	(835,491)	7,947,366
Balance at 1 July 2021	9,402,889	(1,548,676)	7,854,213
Profit for the half year	-	(1,054,993)	(1,054,993)
Other comprehensive income	-	-	-
Total comprehensive income for the half year	-	(1,054,993)	(1,054,993)
Issue of shares	7,570,744	-	7,570,744
Share issue costs	(352,466)	-	(352,466)
Balance at 31 December 2021	16,621,167	(2,603,669)	14,017,498

The above statement should be read in conjunction with the accompanying notes.

For personal use only

Pure Foods Tasmania Limited
 Consolidated Statement of Cash Flows
 For the Half Year Ended 31 December 2021

	31 December 2021 \$	31 December 2020 \$
Cash flows from operating activities		
Receipts from customers	4,836,177	2,648,322
Payments to suppliers and employees	(6,741,100)	(2,818,753)
Interest received	3,349	20,307
Finance costs	-	(27,004)
Net cash (used in)/provided by operating activities	(1,901,574)	(177,128)
Cash flows from investing activities		
Payments for property, plant and equipment	(1,486,942)	(2,125,784)
Payments for business acquisitions	-	(661,187)
Payments for other intangible assets	(97,308)	-
Net cash (used in)/provided by investing activities	(1,584,250)	(2,786,971)
Cash flow from financing activities		
Proceeds from issue of shares	7,218,278	2,050,606
Proceeds from borrowings	(220,362)	727,155
Principle elements of lease repayments	(104,740)	(196,746)
Net cash (used in)/provided by financing activities	6,893,176	2,581,015
Net (decrease)/increase in cash held	3,407,352	(383,084)
Cash and cash equivalents at the beginning of the half year	1,624,116	4,134,867
Cash and cash equivalents at the end of the half year	5,031,468	3,751,783

The above statement should be read in conjunction with the accompanying notes.

This consolidated interim financial report and notes represent those of Pure Foods Tasmania Limited and controlled entities (the Group). Pure Foods Tasmania Limited is a company limited by shares, incorporated in Australia, whose shares are publicly traded on the Australian Securities Exchange (ASX).

1. Basis of preparation

This consolidated interim financial report for the half-year reporting period ended 31 December 2021 has been prepared in accordance with Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

The interim report does not include all the notes and the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2021 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

a) New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

b) Critical accounting estimates, judgements and errors

The preparation of the interim financial statements of the Group requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim financial report, the significant judgements made by management in applying the Groups accounting policies and key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 30 June 2021.

2. Segment information

The operating segments are based upon the units identified in the operating reports reviewed by the Board and executive management, and that are used to make strategic decisions, in conjunction with the quantitative thresholds established by AASB 8 *Operating Segments*.

Management measures the performance of the segments identified at the 'profit/(loss) before tax' level.

Pure Foods Tasmania Limited
Notes to and Forming Part of the Financial Statements
For the Half Year Ended 31 December 2021

2. Segment information (continued)

As such, there are five identifiable and reportable segments each of which are outlined below:

	Tasmanian Pate \$	Woodbridge Smokehouse \$	Daly Potato Company \$	Lauds Plant- Based Foods \$	The Cashew Creamery \$	Corporate and other \$	Total \$
Half year 31 December 2021							
Total sales	2,165,679	1,720,936	1,373,829	167,952	183,114	21,586	5,633,096
Other income	4,000	-	-	70	214	4,714	8,998
Profit/(loss)	762,583	77,708	210,124	(85,264)	17,111	(2,037,255)	(1,054,993)
Profit/(loss) before income tax							(1,054,993)
Income tax (expense)/benefit							-
Profit/(loss) after income tax							(1,054,993)
Assets							
Assets	2,721,554	2,234,225	3,196,523	659,458	107,234	10,597,280	19,516,274
Total assets	2,721,554	2,234,225	3,196,523	659,458	107,234	10,597,280	19,516,274
Liabilities							
Liabilities	954,016	984,203	687,940	205,572	7,423	2,659,622	5,498,776
Total liabilities	954,016	984,203	687,940	205,572	7,423	2,659,622	5,498,776
Half year 31 December 2020							
Total sales	1,943,218	844,220	709,643	-	-	-	3,497,081
Other income	169,020	27,389	-	-	-	71,929	268,338
Profit/(loss)	526,498	105,262	79,420	-	-	(716,775)	(5,596)
Profit/(loss) before income tax							(5,596)
Income tax (expense)/benefit							(2,472)
Profit/(loss) after income tax							(3,124)
Assets							
Assets	2,836,821	1,355,134	2,780,878	-	-	4,950,178	11,923,011
Total assets	2,836,821	1,355,134	2,780,878	-	-	4,950,178	11,923,011
Liabilities							
Liabilities	1,020,096	527,365	529,977	-	-	1,898,207	3,975,645
Total liabilities	1,020,096	527,365	529,977	-	-	1,898,207	3,975,645

3. Cash and cash equivalents

	31 December 2021 \$	30 June 2021 \$
Cash and cash equivalents	5,031,468	1,624,116
Total cash and cash equivalents	5,031,468	1,624,116

Reconciliation of cash and cash equivalents to the statement of cash flows:

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and in banks, and short-term deposits at call, net of outstanding bank overdrafts. Cash and cash equivalents as at the end of the reporting period as shows in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalent	5,031,468	1,624,116
	5,031,468	1,624,116

4. Property, plant and equipment

	Buildings at cost \$	Plant and equipment \$	Total \$
Balance at 30 June 2021			
Cost	1,728,817	3,609,038	5,337,855
Accumulated depreciation	(70,679)	(736,642)	(807,321)
Net carrying amount	1,658,138	2,872,396	4,530,534
Net carrying amount at the beginning of the half year	1,658,138	2,872,396	4,530,534
Additions	68,171	1,419,748	1,487,919
Disposals	-	977	977
Depreciation expense	22,087	157,522	179,609
Net carrying amount at the end of the half year	1,704,222	4,133,645	5,837,867
Balance at 31 December 2021			
Cost	1,796,988	5,027,740	6,824,728
Accumulated depreciation	(92,766)	(894,095)	(986,861)
Net carrying amount	1,704,222	4,133,645	5,837,867

5. Right-of-use assets and lease liabilities

Right-of-use assets

	Buildings \$	Total \$
Balance at 30 June 2021		
Cost	932,519	932,519
Accumulated amortisation	(235,568)	(235,568)
Net carrying amount	696,951	696,951
Net carrying amount at the beginning of the half year	696,951	696,951
Additions	7,280	7,280
Disposals	(19,184)	(19,184)
Amortisation expense	(107,457)	(107,457)
Net carrying amount at the end of the half year	577,590	577,590
Balance at 31 December 2021		
Cost	912,941	912,941
Accumulated amortisation	(335,351)	(335,351)
Net carrying amount	577,590	577,590
<i>Lease liabilities</i>		
	31 December 2021 \$	30 June 2021 \$
Current	190,961	196,139
Non-current	418,036	529,716
Total lease liabilities	608,997	725,855

6. Intangible assets

	Goodwill \$	Other \$	Total \$
Balance at 30 June 2021			
Cost	1,880,706	566,396	2,447,102
Accumulated amortisation and impairment	-	-	-
Net carrying amount	1,880,706	566,396	2,447,102
Net carrying amount at the beginning of the half year			
Additions	-	98,735	98,735
Disposals	-	(1,427)	1,427
Amortisation/Impairment expense	-	-	-
Net carrying amount at the end of the half year	1,880,706	663,704	2,544,410
Balance at 31 December 2021			
Cost	1,880,706	663,704	2,544,410
Accumulated amortisation and impairment	-	-	-
Net carrying amount	1,880,706	663,704	2,544,410

The Group has five cash generating units (CGUs) for which impairment testing is completed in accordance with AASB136 *Impairment of Assets*. Goodwill is not amortised but is tested annually for impairment more frequently if events or changes in circumstances indicate that it might be impaired. The CGUs of the Group include Tasmanian Pate, Woodbridge Smokehouse, Daly Potato Company, Lauds Plant-Based Foods, and The Cashew Creamery. Note that the Woodbridge Smokehouse goodwill has been fully impaired in a prior period, thus no impairment testing of goodwill for that CGU is performed. Key assumptions used in the value at use calculations include:

- Sales and indirect cost growth
- Production costs
- Long term growth rate
- Pre-tax discount rate

No impairment of goodwill has occurred as at 31 December 2021.

7. Employee provisions

	31 December 2021 \$	30 June 2021 \$
<i>Current</i>		
Employee benefits	192,170	159,692
	192,170	159,692
<i>Non-current</i>		
Employee benefits	28,490	29,192
	28,490	29,192

8. Borrowings

<i>Current</i>		
Hire purchase liabilities	6,927	21,092
Less: Unexpired interest	(479)	(171)
Loans – bank	296,202	731,714
Less: Unexpired interest	(36,328)	(27,715)
Total current borrowings	266,322	724,920
<i>Non-current</i>		
Hire purchase liabilities	12,123	-
Less: Unexpired interest	(341)	-
Loans – bank	1,157,675	917,385
Less: Unexpired interest	(58,918)	(45,082)
Total non-current borrowings	1,110,539	872,303

For personal use only

9. Contributed equity

	Number of shares		Share capital	
	31 December 2021	30 June 2021	31 December 2021 \$	30 June 2021 \$
Ordinary shares – fully paid (post-consolidation)	61,816,470	54,217,374	16,621,167	9,402,889
Total share capital	61,816,470	54,217,374	16,621,167	9,402,889

Transaction costs arising on the issue of ordinary shares are recognised directly in equity at the time the expense is incurred.

During the half year ended 31 December 2021, the Company issued an offer of unsecured convertible notes totalling \$5.3m. The convertible notes had a two-year term (with a possible extension to 3 years), a 7.5% p.a. interest rate and a conversion price based on the lower of: (i) 90% (80% if there is an extension of the maturity date) of VWAP prior to conversion; or (ii) \$0.50. Funds raised from the offering are to be utilised to fund the Company's growth strategy which has seen the acquisition of three complementary businesses, extension of the distribution network and the increase in sales. The convertible note issue occurred in two tranches.

Movements in ordinary share capital

Date	Details	Ordinary Shares	Amount \$
1 July 2021	Balance at beginning of period	54,217,374	9,402,889
	Shares issued	7,599,096	7,570,744
	Issue costs	-	(352,466)
31 December 2021	Balance at end of period	61,816,470	16,621,167

10. Dividends

	31 December 2021 \$	30 June 2021 \$
Dividends paid or provided for during the half year	-	-

11. Events occurring after reporting date

The Board is not aware of any matter or circumstance not otherwise dealt within these financial statements that has significantly or may significantly affect the operation of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

Pure Foods Tasmania Limited
Directors' Declaration

In the Directors' opinion:

- a) The financial statements and notes set out on pages 4 to 17 are in accordance with the *Corporations Act 2001*, including:
 - i. Complying with Accounting Standards, the *Corporations Regulations 2001* and other professional mandatory reporting requirements; and
 - ii. Giving a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the half year ended on that date; and
- b) There are reasonable grounds to believe that Pure Foods Tasmania Limited will be able to pay its debts as and when they become due and payable.

The Directors have been given the declaration required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the Directors.



Michael Cooper
Managing Director

Dated: 18 February 2022

Independent Auditor's Review Report to the members of Pure Foods Tasmania Limited



Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Pure Foods Tasmania Limited, which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2021 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Pure Foods Tasmania Limited and the entities it controlled during the half-year, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration.

For personal use only

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report Pure Foods Tasmania Limited is not in accordance with the *Corporations Act 2001*, including:

giving a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and

complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.



Nick Carter

Partner

Wise Lord & Ferguson

Date: 18 February 2022

For personal use only

Board of Directors

Malcolm McAully	Non-executive Chairman
Michael Cooper	Managing Director and CEO
Alexander Beard	Non-executive Director
Ken Fleming	Non-executive Director

Company Secretary

Justin Hill

Registered Office

2/179 Murray Street
Hobart, Tasmania, 7000, Australia

Postal Address

100-104 Mornington Road
Mornington, Tasmania, 7018, Australia

Share Registry

Automic Registry Services
Level 2, 267 St George Terrace
Perth, Western Australia, 6000, Australia

Auditor

Wise Lord & Ferguson
Level 1, 160 Collins Street
Hobart, Tasmania, 7000, Australia

Solicitors

Page Seager
Level 2, 179 Murray Street
Hobart, Tasmania, 7000, Australia

For personal use only

Solicitors

Groom Kennedy Lawyers and Advisers

Level 1, 47 Sandy Bay Road

Hobart, Tasmania, 7000, Australia

Bankers

National Australia Bank (NAB)

Commonwealth Bank of Australia

Stock Exchange Listing

Pure Foods Tasmania Limited shares are listed on the Australian Securities Exchange, code PFT.

For personal use only