

Appendix 4E – Preliminary Final Report under ASX Listing Rule 4.3A

JATCORP LIMITED
ABN 31 122 826 242

Current reporting period
Prior corresponding period

01 July 2021 to 30 June 2022
01 July 2020 to 30 June 2021

RESULTS FOR ANNOUNCEMENT TO THE MARKET

| KEY INFORMATION | YEAR TO 30 JUNE 2022 | PERCENTAGE CHANGE | YEAR TO 30 JUNE 2021 |
|---|----------------------|-------------------|----------------------|
| | \$ | % | \$ |
| Revenue | 37,856,049 | Up 80.65% | 20,955,975 |
| Loss from ordinary activities after tax for the year | (10,011,768) | Down 52.47% | (21,065,549) |
| Net loss attributable to members | (10,011,768) | Down 52.47% | (21,065,549) |
| Net loss attributable to members of the Parent entity | (6,971,917) | Down 54.52% | (15,331,281) |

EARNINGS PER SHARE

| | As at 30 June 2022 | As at 30 June 2021 |
|------------------------|--------------------|--------------------|
| | Cents | Cents |
| Basic Loss per Share | (0.37) | (1.34) |
| Diluted Loss per Share | (0.37) | (1.33) |

FINANCIAL RESULTS

The consolidated loss of the Group for the year after providing for income tax amounted to \$8,648,804 (2021: \$21,065,549).

- Trading Revenue of \$37,856,049 (2021: \$20,955,975)
- Cost of Sales of \$30,141,926 (2021: \$12,760,255)
- Consultancy & Professional fee expenses of \$1,392,403 (2021: \$1,118,301)
- Directors fee expenses of \$420,390 (2021: \$408,000)
- Impairment of intangible of assets and other assets of \$4,738,963 (2021: \$12,743,781)
- Depreciation and amortisation expenses of \$1,130,403 (2021: \$3,054,109)

NET TANGIBLE ASSETS PER SHARE

| | 2022 PER SHARE \$ | 2021 PER SHARE \$ |
|---------------------------------------|----------------------|----------------------|
| Net tangible assets backing per share | \$0.0018 | \$0.002 |

Net tangible asset backing per ordinary shares as at 30 June 2022 includes right to use assets and lease liabilities.

DIVIDEND

No dividends were declared or paid by the Parent Entity Jatcorp Limited during the year ended 30 June 2022.

Dividends by subsidiaries

Sunnya Pty Limited paid a dividend of \$2,400,000, Jatcorp received 51% of that dividend, the remaining 49% was paid to the minority shareholders in Sunnya.

DETAILS OF SUBSIDIARIES

No new subsidiary company was formed or acquired during the year.

DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Jatcorp continues to own 50% of the shares in JWR International Limited ("JWR").

DETAILS OF FOREIGN ENTITIES

Wholly owned subsidiary Hangzhou JAT Food Group Co., Ltd.

OTHER

This report is based upon consolidated financial statements contained within the 2022 Annual Report, Additional Appendix 4E disclosure requirements and commentary on significant features of the operating performance, results of segments, trends in performance and other factors affecting the results for the current year are contained in the 2022 Annual Report.

AUDIT MODIFIED OPINION, EMPHASIS OF MATTER OR OTHER MATTER

The financial statements are in the process of being audited. It does not anticipate any material variance from the unaudited results provided herein and to include an unqualified auditors' report with a material uncertainty relating to going concern.

JATCORP LIMITED

ABN 31 122 826 242

Unaudited Profit and Loss account, and Statement of Financial Position 30 June 2022

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2022

| | 30 June 2022 | 30 June 2021 |
|--|---------------------|---------------------|
| | \$ | \$ |
| Revenue | 37,856,049 | 20,955,975 |
| Cost of Sales | (30,141,926) | (12,760,255) |
| Gross Profit | 7,714,123 | 8,195,720 |
| Other Income | 360,767 | 1,121,287 |
| Advertising & Marketing | (4,317,524) | (3,216,732) |
| Consultancy & Professional Fees | (1,392,403) | (1,118,301) |
| Employee Benefits | (3,418,930) | (2,433,026) |
| Directors' Fees | (420,390) | (408,000) |
| Administration Expenses | (748,619) | (620,176) |
| Other Expenses | (490,678) | (1,913,597) |
| Finance Costs | (1,185,788) | (2,911,738) |
| Share Based Payments | (109,789) | (1,268,333) |
| Depreciation & Amortisation | (1,130,403) | (3,054,109) |
| Impairment Loss | (4,738,963) | (12,743,781) |
| Loss Before Income Tax | (9,878,597) | (20,370,786) |
| Income Tax Expense | (133,171) | (694,763) |
| Total Comprehensive Loss for the year | (10,011,768) | (21,065,549) |
| Loss attributable to: | | |
| - Members of parent entity | (6,971,917) | (15,331,281) |
| - Non-controlling interest | (3,039,851) | (5,734,268) |
| | (10,011,768) | (21,065,549) |
| Loss per share for loss attributable to the ordinary equity holders of the company: | Cents | Cents |
| Basic loss per share | (0.37) | (1.34) |
| Diluted loss per share | (0.37) | (1.33) |

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Consolidated Statement of Financial Position

For the year ended 30 June 2022

| | 30 June 2022 | 30 June 2021 |
|--------------------------------------|-------------------|-------------------|
| | \$ | \$ |
| CURRENT ASSETS | | |
| Cash & Cash Equivalents | 3,859,919 | 6,414,713 |
| Trade and Other Receivables | 2,030,389 | 1,890,546 |
| Inventory | 4,946,768 | 3,654,822 |
| TOTAL CURRENT ASSETS | 10,837,076 | 11,960,081 |
| NON-CURRENT ASSETS | | |
| Property, Plant and Equipment | 5,101,509 | 5,221,040 |
| Trade and Other Receivables | 67,848 | 84,629 |
| Right of Use Asset | 3,529,811 | 4,078,384 |
| Interest in Joint Venture | 301,633 | 365,266 |
| Intangible Assets | 2,960,343 | 6,809,642 |
| TOTAL NON-CURRENT ASSETS | 11,961,144 | 16,558,961 |
| TOTAL ASSETS | 22,798,220 | 28,519,042 |
| CURRENT LIABILITIES | | |
| Trade and Other Payable | 7,108,779 | 4,267,018 |
| Borrowings | 1,782,797 | 6,902,080 |
| Lease Liabilities | 476,837 | 423,364 |
| Tax Liabilities | - | 591,915 |
| Provision for Employee Benefits | 332,053 | 228,191 |
| Other Liabilities | - | 600,000 |
| TOTAL CURRENT LIABILITIES | 9,700,466 | 13,012,568 |
| NON-CURRENT LIABILITIES | | |
| Borrowings | 1,602,819 | 1,097,267 |
| Lease Liabilities | 3,555,458 | 4,029,188 |
| Deferred Tax Liabilities | 458,100 | 458,100 |
| TOTAL NON-CURRENT LIABILITIES | 5,616,377 | 5,584,555 |
| TOTAL LIABILITIES | 15,316,843 | 18,597,123 |
| NET ASSETS | 7,481,377 | 9,921,919 |
| EQUITY | | |
| Contributed Equity | 85,981,706 | 77,859,269 |
| Share Options | 1,024,789 | 400,000 |
| Accumulated Losses | (80,167,772) | (73,195,855) |
| Total Parent Equity | 6,838,723 | 5,063,414 |
| Non-controlling Interests | 642,654 | 4,858,505 |
| TOTAL EQUITY | 7,481,377 | 9,921,919 |

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