



26 August 2020

ASX: MCP

Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

ASX APPENDIX 4E FOR YEAR ENDED 30 JUNE 2020 – SEGMENT NOTE ERROR

McPherson's Limited (MCP) advises that an error has been identified in the segment note included in the financial statements comprising the ASX Appendix 4E for the year ended 30 June 2020, which was lodged with the ASX on 19 August 2020.

Specifically, the allocation of current year consolidated "EBITDA before significant items" to each of the Australia and New Zealand geographical areas (and associated subtotals) shown in the table in Note 5 to the Consolidated Financial Statements "Segment Information" on Page 67 of the financial statements are incorrect. The consolidated amounts shown in the table are not affected by the error and are correctly stated.

Please find attached:

- Appendix 1 which shows the incorrect amounts in the table in Note 5 together with the corresponding correct amounts; and
- Appendix 2 which shows a corrected version of the table in Note 5.

MCP apologises for the error and any confusion this may have caused.

MCP confirms that the Company's 2020 Annual Report containing a full set of correct financial statements for the year ended 30 June 2020 is scheduled to be lodged with the ASX in early October 2020.

This announcement has been approved for release by MCP's Chief Financial Officer.

Yours sincerely,

Phil Bennett
Company Secretary

APPENDIX 1 - 2020 SEGMENT NOTE PAGE WITH CORRECTIONS MARKED UP

Notes to and forming part of the Consolidated Financial Statements (continued)

Page | 67

5. Segment Information (continued)

Segment assets

Segment assets are allocated based on where the asset is located. Assets arising from transactions between segments are eliminated on consolidation.

| | Australia \$000 | New Zealand \$000 | Rest of the World \$000 | Inter-segment eliminations \$000 | Consolidated \$000 |
|--|--------------------------|------------------------|-------------------------------|--|-----------------------|
| 2020 | | | | | |
| Sales to external customers | 207,391 | 8,989 | 5,806 | - | 222,186 |
| Inter-segment sales | 3,424 | - | 1,317 | (4,741) | - |
| Total sales revenue | 210,815 | 8,989 | 7,123 | (4,741) | 222,186 |
| Other income (excluding interest) | 9 | 118 | 237 | - | 364 |
| Total segment revenue and other income (excluding interest) | 210,824 | 9,107 | 7,360 | (4,741) | 222,550 |
| EBITDA before significant items | 25,085 30,515 | 4,842 (588) | 380 | - | 30,307 |
| Depreciation and amortisation expense | (4,026) | (327) | (544) | - | (4,897) |
| Segment result before significant items | 21,059 26,489 | 4,515 (915) | (164) | - | 25,410 |
| Significant items before tax | (10,693) | - | - | - | (10,693) |
| Segment result including significant items before tax | 10,366 15,796 | 4,515 (915) | (164) | - | 14,717 |
| Net borrowing costs | | | | | (1,455) |
| Profit before income tax | | | | | 13,262 |
| Income tax expense | | | | | (7,200) |
| Profit after income tax | | | | | 6,062 |
| Segment assets | 158,863 | 3,204 | 24,731 | - | 186,798 |

APPENDIX 2 - CORRECTED 2020 SEGMENT NOTE PAGE

Notes to and forming part of the Consolidated Financial Statements (continued)

Page | 67

5. Segment Information (continued)

Segment assets

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| | Australia \$000 | New Zealand \$000 | Rest of the World \$000 | Inter-segment eliminations \$000 | Consolidated \$000 |
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| 2020 | | | | | |
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| Net borrowing costs | | | | | (1,455) |
| Profit before income tax | | | | | 13,262 |
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