



ASX RELEASE

26 November 2024

## Notification under Listing Rule 4.3D – 2024 Financial Statements

Foresta Group Holdings Limited (ASX: FGH), provides this announcement in relation to amendments to its unaudited Appendix 4E Preliminary Final Report (Appendix 4E) lodged on 30 August 2024, which are set out below.

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Revised \$	Appendix 4E \$	Movements \$	Note
<b>Revenue</b>				
Insurance recoveries	1,830,956	956	1,830,000	1
Other income	40,216	40,216	-	
<b>Expenses</b>				
Plant operating expenses	(151,330)	(151,330)	-	
Depreciation and amortisation	(323,381)	(323,381)	-	
Employee and consultant expenses	(3,183,311)	(3,116,423)	(66,888)	2
Other expenses	(848,412)	(848,412)	-	
Finance expense	(186,475)	(186,475)	-	
Share-based payments	(50,000)	(50,000)	-	
Loss on sale of fixed assets	(36,728)	(36,728)	-	
Impairment of assets	(6,638,927)	(6,260,280)	(378,647)	3
Foreign currency gain / (loss)	(102,753)	(102,753)	-	
<b>Loss before income tax</b>	<b>(9,650,145)</b>	<b>(11,034,610)</b>	<b>1,384,465</b>	
Income tax expense	-	-	-	
<b>Loss for the year after income tax expense</b>	<b>(9,650,145)</b>	<b>(11,034,610)</b>	<b>1,384,465</b>	
Other comprehensive income for the year	-	-	-	
<b>Total comprehensive loss for the year</b>	<b>(9,650,145)</b>	<b>(11,034,610)</b>	<b>1,384,465</b>	
<b>Earnings per share from continuing operations</b>				
	Cents	Cents	Movements Cents	
Basic loss per share	(0.44)	(0.50)	0.06	
Diluted loss per share	(0.44)	(0.50)	0.06	

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Revised \$	Appendix 4E \$	Movements \$	Note
<b>Current Assets</b>				
Cash and cash equivalents	185,748	185,748	-	
Trade and other receivables	2,307,361	77,361	2,230,000	1
Inventories	3,303	3,303	-	
Other current assets	71,403	71,403	-	
Non-current assets held for sale	124,492	124,492	-	
<b>Total Current Assets</b>	<b>2,692,307</b>	<b>462,307</b>	<b>2,230,000</b>	
<b>Non-Current Assets</b>				
Trade and other receivables	-	400,000	(400,000)	1
Property, plant and equipment	938,487	938,487	-	
Right-of-use assets	92,975	471,622	(378,647)	3
Other non-current assets	37,899	37,899	-	
<b>Total Non-Current Assets</b>	<b>1,069,361</b>	<b>1,848,008</b>	<b>(778,647)</b>	
<b>Total Assets</b>	<b>3,761,668</b>	<b>2,310,315</b>	<b>1,451,353</b>	
<b>Current Liabilities</b>				
Trade and other payables	497,578	430,689	66,889	2
Borrowings	45,233	45,234	(1)	
Lease liability	127,766	127,796	(30)	
Provisions	160,364	160,364	-	
Liabilities directly associated with non-current assets held for sale	72,561	72,561	-	
<b>Total Current Liabilities</b>	<b>903,502</b>	<b>836,644</b>	<b>66,858</b>	
<b>Non-Current Liabilities</b>				
Borrowings	85,312	85,312	-	
Lease liability	1,129,131	1,129,101	30	
Provisions	52,910	52,910	-	
<b>Total Non-Current Liabilities</b>	<b>1,267,353</b>	<b>1,267,323</b>	<b>30</b>	
<b>Total Liabilities</b>	<b>2,170,855</b>	<b>2,103,967</b>	<b>66,888</b>	
<b>Net Assets</b>	<b>1,590,813</b>	<b>206,348</b>	<b>1,384,465</b>	
<b>Equity</b>				
Issued capital	35,462,635	35,566,330	(103,695)	4
Reserves	1,371,621	1,267,926	103,695	4
Accumulated losses	(35,243,443)	(36,627,908)	1,384,465	
<b>Total Equity</b>	<b>1,590,813</b>	<b>206,348</b>	<b>1,384,465</b>	

1. Insurance receivable: The Company received an offer of \$2,230,000 as final settlement in relation to its ongoing insurance claim in connection with assets damaged in the Apple Tree Creek incident, with a partial payment of \$800,000 received on 3 October 2024. Previously the Company recognised a non-current receivable of \$400,000 which was reclassified as current and increased to \$2,230,000. This resulted in an increase in the insurance recoveries of \$1,830,000 in the consolidated statement of profit or loss and other comprehensive income.
2. Consultant fees: unrecorded liability in relation to consultant fees of \$66,888.
3. Impairment of assets: impairment of the carrying value of right of use assets in relation to property leases.
4. Share-based payments: adjustment on the fair value of share options of \$103,695 issued to corporate advisors in relation to a capital raising.

For more information please contact:

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## **AUTHORISATION STATEMENT**

This release has been authorised to be given to the ASX by the Board of Foresta Group Holdings Limited.

## **ABOUT FORESTA GROUP HOLDINGS**

Foresta is a leading natural and renewable pine chemical and biomass pellet manufacturing company. Foresta is positioning itself to become a leading global supplier of natural and renewable pine chemicals and biomass pellets. It has developed a proprietary process to naturally extract pine chemicals by employing the tree's own solvent chemicals to extract rosin and terpenes. These products are commonly used in industrial manufacturing and are a key input to everyday end products. These products include adhesives, gum, inks, paint, car tyres and perfume.

