

Maggie Beer Holdings Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Maggie Beer Holdings Limited
ABN:	69 092 817 171
Reporting period:	For the year ended 30 June 2020
Previous period:	For the year ended 30 June 2019

2. Results for announcement to the market

			\$'000
Revenues from ordinary activities	up	76.9% to	45,555
Loss from ordinary activities after tax attributable to the owners of Maggie Beer Holdings Limited	down	31.9% to	(14,754)
Loss for the year attributable to the owners of Maggie Beer Holdings Limited	down	31.9% to	(14,754)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$14.8 million (June 2019: loss of \$21.7 million). This included a one-off non-cash goodwill impairment charge relating to Paris Creek Farms of \$12.1 million (June 2019: \$15.2 million). Income tax benefit for the year ended 30 June 2020 amounted to \$NIL (June 2019: \$2.5 million).

During FY20, the principal continuing activities of the consolidated entity was the sale of branded premium food and beverage products in Australia and overseas markets.

Financial Position

The net assets of the consolidated entity decreased by \$14.9 million to \$50.6 million (30 June 2019: \$65.5 million). This decrease was mainly due to the non-cash impairment charge to goodwill relating to Paris Creek Farms of \$12.1 million.

Operating results for the year

The consolidated entity reported a net loss after tax of \$14.8 million for the financial year (2019: loss of \$21.7 million). The reduced net loss achieved, reflected a resilient performance from all operating businesses in the face of exceptionally adverse economic conditions due to the summer bushfires and COVID-19 pandemic. The net loss after tax of \$14.8m, included the \$12.1 million non-cash goodwill impairment of Paris Creek Farms at 31 December 2019.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	11.87	13.81

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

9. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unqualified opinion has been issued.

10. Attachments

Details of attachments (if any):

The Annual Report of Maggie Beer Holdings Limited for the year ended 30 June 2020 has been announced to ASX on this day.

11. Signed

Signed



Reg Weine
Non-Executive Chairman

Date: 27 August 2020