

**ASX Announcement**

4 October 2024

## CHANGES TO PRELIMINARY FINAL REPORT

**Wide Open Agriculture Limited** (ASX: WOA, "Wide Open Agriculture" or the "Company") previously released its unaudited preliminary final report (Appendix 4E) to the ASX on 2 September 2024.

Pursuant to ASX Listing Rule 4.3D, the Company advises of the following material changes from the Appendix 4E to the final audited results for the financial year ended 30 June 2024:-

**Statement of Financial Position**

	<b>Appendix 4E</b>	<b>Adjusted balances</b>
	<b>\$</b>	<b>\$</b>
<u>Current assets</u>		
Cash and cash equivalents	1,985,835	2,453,523
Trade and other receivables	1,363,111	248,685
Inventory	456,143	-
<u>Non-current assets</u>		
Intangible assets	1,210,405	1,666,548
Other assets / receivables	169,944	1,473,446

These adjustments to assets are primarily due to:-

- Reclassification of the NAB bank overdraft account of \$467k to borrowings, which was previously offsetting cash and cash equivalents;
- Reclassification of the receivable from the sale of the Dirty Clean Food ("DCF") business of \$1.35 million from trade and other receivables to other non-current assets, offset by the reclassification of a GST receivable from trade and other payables to trade receivables; and
- Write-off of inventory acquired through the purchase of Prolupin GmbH, which has seen an increase in intangible assets, being goodwill on the acquisition of the business and assets of Prolupin.

	<b>Appendix 4E</b>	<b>Adjusted balances</b>
	<b>\$</b>	<b>\$</b>
<u>Current liabilities</u>		
Trade and other payables	1,133,950	1,437,083
Borrowings	500,000	990,262
Funds held in trust	2,609,208	-

These adjustments to liabilities are primarily due to:-

- Reclassification of GST receivable of \$180k from trade and other payables into trade and other receivables;
- Reclassification of the NAB bank overdraft account of \$467k to borrowings, which was previously offsetting cash and cash equivalents; and
- Reclassification of funds held in trust, being subscription funds received at 30 June 2024 for shares which were issued in July 2024, from a current liability to issued capital.


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	Appendix 4E \$	Adjusted balances \$
<u>Equity</u>		
Issued capital	52,225,087	54,834,295

As outlined above, the adjustment in equity above is due to a reclassification of share subscription funds from a current liability (funds held in trust) to issued capital.

Due to the adjustments outlined above, as well as other minor adjustments identified during the course of the audit, the total impact on the statement of financial position will be as follows:-

	Appendix 4E \$	Adjusted balances \$
Total current assets	4,000,472	2,846,591
Total non-current assets	6,216,512	7,938,216
Total assets	10,216,984	10,784,807
Total current liabilities	4,563,079	2,818,459
Total non-current liabilities	451,635	713,306
Total liabilities	5,014,714	3,531,765
Net assets / equity	5,202,270	7,253,042

#### Statement of Profit or Loss and Other Comprehensive Income

	Appendix 4E \$	Adjusted balances \$
Total loss for the period after income tax expense from continuing operations	(5,458,311)	(9,528,472)
Total loss for the period after income tax expense from discontinued operations	(7,280,903)	(3,722,681)
<b>Total loss for the period after income tax expense</b>	<b>(12,739,214)</b>	<b>(13,251,153)</b>

The adjustments to total loss for the period after income tax are primarily due to:-

- Recognition of additional accrued expenses at 30 June 2024 of approximately \$148k;
- Additional impairment of property, plant & equipment related to the sale of Dirty Clean Food Pty Ltd of approximately \$289k; and
- Reclassification of asset impairment from discontinued operations to continuing operations, relating to the sale of DCF and the Company's exit from its leased Kewdale premises.



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*This announcement has been authorised and approved by the Board in accordance with the Company's published continuous disclosure policy.*

**For investor, media or other enquiries please contact:**

**Yaxi Zhan** Non-executive Chair, Wide Open Agriculture Ltd  
[investors@wideopenagriculture.com.au](mailto:investors@wideopenagriculture.com.au)

**About Wide Open Agriculture Ltd**

Wide Open Agriculture (WOA) is an ASX-listed ingredient company focusing on the next generation of plant protein ingredients for food and drink manufacturers globally. Using its unique Intellectual Property (IP) WOA manufactures a range of plant proteins and fibres that create better food and drink products for consumers. The Company's flagship product, Buntine Protein®, is a novel plant-based protein derived from lupins. Manufactured under a globally protected patent, Buntine Protein® is a versatile ingredient used to create products across multiple categories including plant-based dairy, meats, baked goods, and health foods. Buntine Protein® is gaining a reputation as a clean tasting, versatile, high performing plant protein, and WOA is focused on generating sales and scaling production at its state-of-the-art manufacturing facility in Grimmen, Germany.

WOA is listed on the Australian Securities Exchange (ASX: WOA) and the Frankfurt Stock Exchange (2WO).

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