



Patties Foods Ltd
ABN 62 007 157 182

Operations

161-169 Princes Highway
Bairnsdale VIC 3875
PO Box 409
Bairnsdale VIC 3875
Phone: 03 5150 1800
Admin Fax: 03 5152 1135
Sales Fax: 03 5152 1054
info@patties.com.au
www.patties.com.au

Corporate Office

Chifley Business Park
Level 2, 1 Joseph Avenue
Mentone VIC 3194
PO Box 115
Dingley VIC 3172
Phone: 03 8540 9100
Fax : 03 9551 3393
Info@patties.com.au
www.patties.com.au

28 June 2013

Announcements Officer
Company Announcements Office
Australian Stock Exchange Limited
South Rialto Tower
525 Collins Street
MELBOURNE VIC 3000

Patties Foods Limited FY13 Earnings Update

Patties Foods Ltd expects a reported net profit after tax (NPAT) for the year ending 30 June 2013 of approximately \$16.6m based on current trading conditions. These lower trading results are due to softer market conditions than expected, overall gross margin pressure and the negative impact from commissioning the automated pie packing equipment. This is subject to the accounts being finalised and audited and includes the impact of significant items. As previously advised the non-recurring bad debt is \$411,000 after tax, resulting from the administration of Australian Convenience Foods Pty Ltd, which when excluded, NPAT will be approximately \$17m.

Patties Foods is Australia's leading branded frozen food company and continues to:

- Support and grow our iconic brands. An increase in our research and development resources will assist in growing the pipeline of innovative new products and branded savoury initiatives;
- Focus on disciplined control of costs;
- Develop new domestic sales channels;
- Improve manufacturing efficiencies, including the benefit of the completed automation project.

In addition, Patties Foods is embarking on a strategic review of the underperforming frozen fruit assets.

Patties Foods expects to announce its full year results for FY13 on 19 August 2013.

Yours faithfully

MICHAEL KNAAP
Company Secretary

For further information refer to www.patties.com.au or www.asx.com.au (ASX:PFL) or contact Greg Bourke, Managing Director on 03 8540 9100.



Patties

