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Moa Group Limited

☎ +64 9 367 9481  
☎ +64 9 367 9473  
🌐 www.moabeer.com

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Union Fish Co Building  
Level 1, 116-118 Quay Street  
P.O. Box 105542  
Auckland City 1143  
New Zealand  
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## MOA GROWTH CONTINUES WITH STRATEGY UNDERWAY IN CHINA.

Moa Group Limited ( NZX:MOA ) today releases its interim result for the six months to 30 September 2017 and gives a market update.

Moa, New Zealand's largest New Zealand owned brewer, continues to grow both in New Zealand and in its focus export market of China where it has now established a beach head with new distribution partners.

Revenue for Moa grew from \$3.74 m for the same period last year to \$4.55 m in this year. A growth of 21%.

Gross Profit grew from \$1.02 m for the same period last year to \$1.31 m. A growth of 29%.

In this period Moa has invested in key areas that will drive future growth -

Investing in China where Moa has set up and employed its first China based team member to build sales with the new distribution partners underway. This will give greater access to bars, restaurants and supermarkets in key cities and already sales are up 200% on the previous year over the last 4 months as new business builds.

Investing in new products for all markets and marketing campaigns at the time of the Lions Tour and Americas Cup (previously these investments were timed in the second half of the year).

Based on the timing of these investments expenses for the period were higher and EBITDA loss did move from \$1.14 to \$1.29 m.

The Company is aiming to deliver a full year EBITDA which will demonstrate continued growth and improvements in all the key measures of the business.

Moa CEO Geoff Ross says "Whilst we have been in China for some time we now see this market as our most promising export market. Working with new local partners and with our own person in market, we have some very good opportunities. China has a great respect for New Zealand food and beverage, and is developing a taste for Craft Beer. We are excited about our prospects there".

Moa also undertook a heavy period of new product development. Highlights include the Milk Chocolate Stout Collaboration with Lewis Road, and the launch of its new Station IPA and Dry Hopped Pilsner in the brands Classic Range. "Whilst early days these new beers seem to be off to a great start and well timed for summer" says Ross.

The Company will give a market update post summer trading in New Zealand and with several months of trading underway with new Chinese partners — late March.

For more information contact Geoff Ross. 021 424219.



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