

--  
Moa Group Limited

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

--

--  
Union Fish Co Building  
Level 1, 116-118 Quay Street  
P.O. Box 105542  
Auckland City 1143  
New Zealand

--



19 November 2013

### **MOA GROUP LIMITED: SIX MONTH RESULTS TO 30 SEPTEMBER 2013**

Today Moa Group Limited releases the six month result to 30 September, 2013. The company provided a comprehensive update to the market, on 4 November 2013 in anticipation of this result, following transition from the company's previous New Zealand distributor.

The six month result bore the brunt of the change in the distribution model, including the lack of performance that triggered the change, the lack of sales during the change period and the need to buy back stock.

Revenues for the six month period were \$1.44 million with a loss before tax of \$3.04 million.

The previous New Zealand distributor arrangement ceased 1 October 2013 and Moa assumed responsibility for its own sales initiatives for the New Zealand market. The October performance was particularly strong for New Zealand and a good order book into November supports the revised sales volume projection.

As signalled, gross margin performance was particularly low at \$0.2 million, resulting from too much emphasis on lower margin products, unrealised economies of scale and the effects of distribution transition.

Directors reaffirm the guidance for the full year to 31 March 2014 with an estimated loss before tax in the range \$5.0-\$6.0 million.

The company proposes to provide a further briefing to shareholders with new plans and a market update prior to Christmas.

For enquiries please contact;

- Geoff Ross, Moa CEO, on 021 424 219 or
- Grant Baker, Moa Chairman, on 021 729 800