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MOA ACHIEVES STRONG GROWTH WITH REVENUE UP 81%

Moa Group Limited (NZX: MOA) today released its audited financial results with 81% revenue growth for the year ended 31 March 2013, which is consistent with growth projections that were set out in the company's Investment Statement that was issued in October last year.

CEO Geoff Ross states "we are pretty much bang on track with where we want to be. We are a growth company and top line growth, which illustrates consumer preference and brand strength, is our focus. It remains our key indicator of success."

Key performance metrics for the group are included in the table below.

	FY12	FY13	% Growth
Revenue	\$2.41m	\$4.38m	81%
Gross Margin	27%	31%	4% points increase

Across the company's key markets, FY13 revenue was derived as follows:

New Zealand	\$3.10m
USA	\$0.53m
Australia	\$0.46m
Rest of World	\$0.30m

Domestic sales grew by over 50%, while exports more than tripled for the year. Ross adds "these geographical splits are also in line with what was set out in the company's Investment Statement at listing. As we head into the new year, we expect strong growth across our key markets, particularly in the US and also China, which is becoming an increasingly exciting market for Moa."

The company's reported EBITDA was "also consistent with the Investment Statement. There was a little more spend on marketing, as we invested in the New Zealand PGA golf tournament for this year and next, which is an opportunity we see as a valuable addition to the Moa brand story" says Ross.

The Company raised \$16 million last year, largely to build a new craft brewery and fund further growth off shore. The planned brewery will be on the same site as the existing one and is proceeding through a resource consent process. A hearing to review the company's plans is scheduled for June 24 in Marlborough. Ross adds "subject to the resource consent process we expect to commence building our new brewery in the next few months. While this is later than planned, we are confident that we have options for the required capacity and flexibility throughout this upgrade to meet our anticipated growth in the current financial year."

The board reaffirms the revenue projection that was included in the Investment Statement of \$8.6 million for the year ending 31 March 2014.

Ross adds “our financial position is strong. This will allow us to focus across the year on establishing ourselves in key markets like the US, where we have purchase orders for 17 containers in the first three months of the current financial year. This compares to 12 in total for FY13. So a strong start to FY14 in our important US Market.”

Some key account wins for Moa include Gordon Ramsey’s Pub in Las Vegas, Setai Hotel in New York, Quay restaurant in Sydney and Hong Kong Jockey Club. They are “influential start points for the brand to built from” adds Ross.

“There are also some great marketing activities that will be realised in the coming weeks, which will further fuel an exciting year” adds Ross.

For more information contact:

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