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Moa Group Limited

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28 May 2015

MOA GROUP LIMITED: MOA, STRONG GROWTH WITHIN GROWTH CATEGORY.

Moa Group Limited (NZX:MOA) today releases its audited financial results for the year ended 31 March 2015.

Moa is the fastest growing of the four major Craft Beer brands in New Zealand, in a category that is growing at over 10% per year. Moa is the largest New Zealand owned beer brand.

Moa continues to increase its share of the Craft Beer category with sales volume of 1.7 million litres in the last year, representing over 40% growth vs. the prior year. In all, Moa sold the equivalent of over 5 million bottles in the year ended 31 March 2015. In Moa's key focus markets of New Zealand and Australia volume growth rates have been 82% and 79% respectively.

Revenue in the year was \$6,059,000 up from \$4,597,000 in the previous year. The loss reduced from \$5,817,000 in the previous year to \$5,583,000. These results reflect a continuation of the company's growth strategy.

Moa's strategy has been one of continued investment to ensure it maximises the opportunity within the growing craft beer market by building distribution, sales and marketing in its focus markets of New Zealand and Australia.

Moa Group CEO Geoff Ross, says "the company had a deliberate strategy in 2014/15 to invest in growth in our focus markets. The Craft Beer category is a very exciting one to be part of, and we want to make sure we are in a strong position as it builds. Here in New Zealand, as an example, while we are building our brand presence, we still have many more points of distribution available."

The Craft Beer category is also in high growth in Australia. International Craft, the segment Moa is part of, is growing at an estimated 18%. While relatively new to this market, Moa has distribution in Dan Murphy's and other key liquor outlets. The company's Session Pale Ale, is the lead variety in Australia and is well suited to that market.



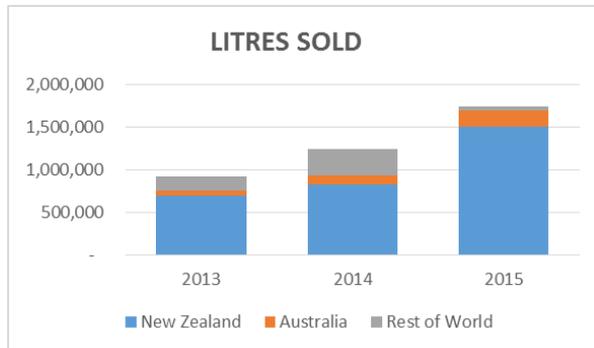
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While New Zealand and Australia are its focus markets, Moe also exports to countries such as the US, Brazil, China, Singapore, Ireland and other markets where the company operates a lower resource model via in-market distributors.

Moe's Sales Volume over the last three years are shown below.



Ross says "The year ahead will be another of investing in growth and the loss for the company will be substantially less, due to higher volumes and the initiatives commenced in 2014/15 that will deliver lower cost of goods and other cost efficiencies. An improved gross margin is now starting to be realised."

The board is conscious of the cash requirements of the business. The 31 March 2015 cash position of \$3.8 million, growing sales, cost efficiency and working capital improvements are forecast to provide adequate funding as MOA continues to grow. The Directors continue to monitor cash requirements and are prepared to consider sources of funding should it be required.

Moe earlier this year also resolved its resource consent at its home brewery in Marlborough, reaching an agreed position that allows expansion at Jacksons Road. Moe will also continue to contract brew in Nelson to meet the growth the brand is experiencing.

For enquiries please contact:

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