

Selected financial information

In accordance with clause 40 of schedule 3 of the Financial Markets Conduct Regulations 2014, the selected financial information for the most recent Financial Year of the Co-operative as well as the three preceding Financial Years is:

| | Actual Financials | | | |
|--|---|---|---|---|
| | FY2020 (12 months to 30 June 2020) | FY2019 (12 months to 30 June 2019) | FY2018 (12 months to 30 June 2018) | FY2017 (12 months to 30 June 2017) |
| <i>All amounts are in NZD</i> | | | | |
| Revenue from continuing operations | 42,000 | 104,559 | 280,326 | 913,682 |
| Rebates | 0 | 0 | 0 | 379,704 |
| EBITDA | -290,591 | 385,796 | -109,762 | -2,298,646 |
| Net profit (loss) after tax | -396,173 | 328,678 | -394,776 | -2,369,795 |
| Dividends | 0 | 0 | 0 | 0 |
| Total assets | 4,083,799 | 2,943,853 | 2,220,818 | 2,517,556 |
| Cash and cash equivalents | 95,850 | 6,999 | 31,894 | 59,454 |
| Total liabilities | 1,061,878 | 553,644 | 2,024,769 | 2,044,211 |
| Total debt | 507,013 | 7,305 | 1,957,492 | 1,950,000 |
| Net cash from (used in) operating activities | -388,742 | -125,064 | -178,398 | -418,313 |

In the above table, FYx means the Primary Wool Co-Operative Limited (*the Co-Operative*) financial year.

In accordance with clause 2(2)(b) of schedule 3 of the Financial Markets Conduct Regulations 2014, we advise that the Co-Operative's auditor issued a qualified audit opinion for the financial statements to the year ended 30 June 2020, due to an inability to obtain sufficient appropriate audit evidence in respect of the recoverability options for the advance to Carrfields Primary Wool Ltd to determine if any adjustments to the recoverability options were necessary.