

MARLBOROUGH WINE ESTATES GROUP LIMITED

Pro Forma Financial statement

FOR THE 12 MONTHS ENDED

30 JUNE 2015



MARLBOROUGH WINE ESTATES GROUP LIMITED
STATEMENT OF COMPREHENSIVE INCOME
For 12 months ended 30 June 2015

	Group
	2015
	\$
Sales	2,414,175
Cost of sales	<u>(1,956,231)</u>
Gross profit	457,944
Interest income	12,676
Other revenue	373,514
Change in fair value of biological assets and agricultural produce	1,054,685
Operating expenses	(885,255)
Interest expense	(400,286)
Depreciation	<u>(351,213)</u>
Profit for the period before taxation	262,065
Tax expense	(92,454)
Profit for the period attributable to shareholders of the Company	<u>169,611</u>
Other Comprehensive Income	-
Total comprehensive income for the period	
attributable to the shareholders of the Company	<u><u>169,611</u></u>
Basic and diluted earnings/(loss) per share	<u>0.001</u>

MARLBOROUGH WINE ESTATES GROUP LIMITED
Pro Forma Statement of Financial Position
As at 30 June 2015

	Group
	2015
	\$
ASSETS	
Current assets	
Cash and bank balances	988,556
Accounts receivable	1,195,961
Inventory & work in progress	6,234,378
Prepayments	23,775
GST receivable	441,616
Total current assets	<u>8,884,286</u>
Non-current assets	
Property, plant and equipment	13,812,633
Related Party Loan	13,945
Investments carried at cost	72,250
Deferred tax	153,276
Intangible assets	5,153,450
Total non-current assets	<u>19,205,554</u>
Total assets	<u><u>28,089,840</u></u>
LIABILITIES	
Current liabilities	
Accounts payable	232,553
Accrued expenses	32,037
GST payable	374,783
Income tax	496,679
Interest bearing borrowings	6,100,000
Shareholder loan	70,632
Total current liabilities	<u>7,306,684</u>
Total liabilities	<u><u>7,306,684</u></u>
Total net assets	<u><u>20,783,156</u></u>
EQUITY	
Capital Shares	15,000,226
Retained earnings	5,782,930
Total equity	<u><u>20,783,156</u></u>

Note: The Pro Forma Statement of Financial Position is consistent with the financial position information in the 30 June 2015 MWE Audited Financial Statement

MARLBOROUGH WINE ESTATES GROUP LIMITED
PRO FORMA STATEMENT OF CASH FLOWS
For 12 months ended 30 June 2015

	2015
	\$
Cash flows from operating activities	
Cash was provided from:	
Receipts from customers	2,123,399
Other revenue	363,242
Interest received	12,677
	<u>2,499,318</u>
Cash was disbursed to:	
Payment to suppliers	2,924,995
Payments to employees	445,417
Interest paid	407,277
	<u>3,777,689</u>
Net cash flow from operating activities	<u><u>(1,278,371)</u></u>
Cash flows from investing activities	
Cash was provided from:	
Disposal of assets	7,231
	<u>7,231</u>
Cash was disbursed to:	
Fixed asset purchases	5,477
	<u>5,477</u>
Net cash flow from investing activities	<u><u>1,754</u></u>
Cash flows from financing activities	
Cash was provided from:	
Increases in shareholder advances	1,876,506
Drawdown of borrowings	6,100,000
	<u>7,976,506</u>
Cash was disbursed to:	
Prepayment of borrowings	4,989,859
	<u>4,989,859</u>
Net cash flow from financing activities	<u><u>2,986,647</u></u>
Net changes in cash	1,710,030
Cash at the beginning of the period	(749,629)
Exchange adjustment	28,155
Cash at the end of the period	<u><u>988,556</u></u>