

Jatcorp (ASX: JAT), at the forefront of innovative technology servicing the world's largest retail markets. With a track record of successful product development and distinguished technology, JAT is a leading producer of supplementary food and plant-based products.



29 February 2024

Market Announcements Platform
ASX Limited

Correction to Half Year Report

Jatcorp Limited (ASX: JAT) notes that there was a typographical error in one item of the H1FY2024 Report lodged on 27 February 2024. The EBITDA margin percentage for H1FY2022 should have been 0.08%. Attached is the page of the Report with the corrected figure.

This announcement authorised by JAT's Chairman.

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About Jatcorp Limited

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Jatcorp (ASX: JAT), at the forefront of innovative technology servicing the world's largest retail markets. With a track record of successful product development and distinguished technology, JAT is a leading producer of supplementary food products, plant-based products and dairy food products.

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The Directors present their report together with the interim consolidated financial statements of Jatcorp Limited (the 'Company') and its controlled entities (together referred to as 'Jatcorp', the 'Group', or the 'consolidated entity') for the six months ended 31 December 2023 and the auditor's review report thereon.

Directors

The following persons were Directors of Jatcorp Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

| Name | Appointment date |
|---|------------------|
| Mr Sunny Jianxin Liang - Chief Executive Officer and Executive Director | |
| Mr Peng Shen - Non-Executive Chairman | |
| Mr Kieran Pryke - Executive Director | 20 November 2023 |
| Mr Zhan Wang - Managing Director | |

Review of Operations

The loss for the Group after providing for income tax and non-controlling interest amounted to \$889,778 (31 December 2022: \$2,308,087).

| | 31 Dec 2023 | 31 Dec 2022 | Change | Change |
|--|-------------|-------------|-------------|----------|
| | \$ | \$ | \$ | % |
| Revenue | 43,981,468 | 15,851,449 | 28,130,019 | 177% |
| Gross profit | 7,693,058 | 5,078,463 | 2,614,595 | 51% |
| Gross profit margin % | 17.49% | 32.04% | | |
| EBITDA | (1,511,884) | 13,330 | (1,525,214) | (11442%) |
| EBITDA margin% | (3.45%) | 0.08% | - | - |
| Adjusted EBITDA | 2,161,667 | 1,253,463 | 908,204 | 72% |
| Adjusted EBITDA margin% | 4.92% | 7.91% | | |
| Profit/(Loss) after tax | (2,163,630) | (2,120,469) | (43,161) | 2% |
| Net cash from/(used in) operating activities | 276,483 | (1,001,466) | 1,277,949 | (128%) |

Adjusted EBITDA is a financial measures which is not prescribed by the Australian Accounting Standards (AASBs) and represents the profit or loss under AASBs adjusted for specific items. The Directors consider Adjusted EBITDA to be one of the key financial measures of the Group.

Note: Adjusted EBITDA means the operating EBITDA excluding impairment loss and one-off legal fee of \$3,673,549 in respect of Sunnya Pty Ltd.

We have applied our expertise in nutrition, health, and wellness to help people and families live happier, healthier lives. We aim to work to protect and restore the environment and generate value for our shareholders and other stakeholders alike.

In 1H FY2024, Jatcorp's organic growth was strong, with market share gains, following disciplined execution, rapid innovation, and increased digitalization. Under the pressures of slow recovery of the Chinese economy from the COVID-19 pandemic along with supply chain restraints, Jatcorp has navigated these challenges as we consistently pursue our long-term strategy. We are innovating new products quickly and moving purposely forward in building strong relationships with our distributors and customers. Thanks to fast-paced innovation, strong brand investment, increased digitalization and stringent portfolio management, organic growth was strong across most geographies and categories. This was supported by momentum in retail sales and a return to growth in distribution channels.