

Wingara announces results for the year ended 30 June 2016

- Revenue for the year ended 30 June 2016 of \$10.4 million
- Cash and cash equivalents at 30 June 2016 of \$2.1 million
- Net cash inflows for the year ended 30 June 2016 of \$1.4 million

Wingara AG Limited (ASX: WNR) announced a total loss of \$4.3 million on its operations for the year ended 30 June 2016. During the period, the Company incurred transactions costs of \$4.7 million in relation to the acquisition of Elect Performance Group Pty Ltd and Superior Property Pty Ltd and relisting on the Australian Stock Exchange. A snapshot of the operating results for the year ended 30 June 2016 is as follows:

	For the year ended	
	30 June 2016	30 June 2015
Revenue	10,368,340	2,861,681
Gross profit	5,042,839	1,660,313
Gross margin (%)	49%	58%
Ordinary operating expenses	4,432,505	1,025,395
Transaction costs	4,718,430	27,625
Net (loss)/profit before tax	(4,271,633)	609,290

- Note that for comparative purposes, the company acquired the hay process and export business on 23 February 2015. As a result, the prior year operating results were only generated during a period of approximately 4 months of business activities.
- The decrease in gross margin % and increase in ordinary operating expenses were primarily attributed to investing in the platform for the future growth of the existing hay processing operations, and to pursue other growth opportunities for Wingara – as per the ASX announcement of 7th of July 2016, “Wingara to acquire Pyrenees Hay Processing Co-Op”.



Mr. Gavin Xing
Executive Chairman and Managing Director
Dated: This the 31th Day of August 2016

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About Wingara AG Limited

Wingara Ag Limited aims to be the leader in the sale of agricultural products to the domestic and international markets, particularly focusing on the export of hay products to Asia. By adhering to the highest standards of production we ensure a reliable source of hay to our clients, enabling them to meet their business demands confident in the quality of our product.

We are also dedicated to supporting local producers and our commitment to providing an equitable relationship with Australian farmers allows us to source the best product available. Wingara is committed to ensuring we uphold the highest standards of integrity throughout the organisation, ensuring that we create an environment in which individuals continue to strive to meet our goals.