



AFC GROUP HOLDINGS LIMITED

(Listed on the NZAX: AFC)

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## **Preliminary Announcement of AFC Group Holdings Limited**

### **Unaudited Financial Results Summary**

AFC Group Holdings Limited ("AFC Group") is currently undergoing the audit process for the financial year ending 31 March 2025. As part of this audit process, the going concern assessment remains in progress, and the auditor continues to evaluate key financial and operational factors that may impact its ability to continue as a going concern. Management is actively addressing the challenges associated with the concern.

AFC Group reported a revenue of NZ\$741 thousand during the financial year, which was 44% lower than the prior financial year ended 31 March 2024. The downturn impacted all business segments, with overseas wine sales experienced the sharpest drop at 62%. The Company produced a net loss of NZ\$185 thousand for this period due to lower revenue. This compares with a net profit of \$54 thousand for the prior comparable period. The majority of expenses were salaries, sales commissions and depreciation. Consistent with its dividend policy, AFC Group will not distribute dividends for this period.

As at the end of the financial year, the unaudited net assets were NZ\$244 thousand, cash and cash equivalents were NZ\$4 thousand, and fixed assets totalled NZ\$1,455 thousand. The market capitalisation was reported as NZ\$3.66 million.

Please refer to the attached Unaudited Annual Results Announcement for the detailed results.

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## Outlook

AFC Group is well aware of the high level of uncertainty in the market. Despite the challenges, the Group has developed a series of actions to navigate through the current difficulties, achieve future revenue growth and create value for shareholders:

- **AFC Longview Limited** (“AFCLV” and “Longview Estate”): AFCLV is committed to enhancing both productivity and market presence. To maximize reach and drive sales, AFCLV plans to expand its current product line to make our wines more accessible to a wider audience. In addition, the company endeavours to strengthen its overseas sales channels in order to increase sales in China. To increase domestic customer engagement, AFCLV has launched targeted email campaigns, social media promotions and participated in wine exhibitions.
- **AFC Biotechnology Manufacture Co Ltd:** The company will strengthen cooperation with its distributors and optimise agency contracts, while expanding its secondary distribution network to boost sales.
- **AFC Group Holdings Limited:** AFC is actively exploring new business opportunities. Serving as a pivotal link for trade and investment between New Zealand and China, the AFC has actively involved in international arenas. We participated in the 7th China International Import Expo and the "EFOODLINE" global e-commerce platform, promoting our products and facilitating the entry of SMEs from both countries to access wider international markets. We remain dedicated to our corporate social responsibilities and improving communities' welfare in both countries.

On behalf of the Directors of AFC, the Company extends its thanks to the shareholders for their support of the Company.

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## **Annual Report and Annual Meeting**

AFC expects to release our Annual Report before the end of June, and we plan to hold our Annual Meeting in early September 2025.

On behalf of the Board of Directors

Jenny Liang  
CFO  
30/05/2025

For Further Information  
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