



**THE FOOD  
REVOLUTION  
GROUP**

ASX Announcement

30<sup>th</sup> July 2021

## **Clarifying Announcement - June 2021 – Quarterly Activity Report**

The Food Revolution Group Limited (ASX: FOD, or 'the Company') refers to the Quarterly Activity Report release on 29<sup>th</sup> July 2021. The Company wishes to provide further information in respect to the expenditure incurred during the quarter.

- The Company continues to focus on cost and expenses. Payments of operating expenses for the quarter were \$6.5m, which is in line with full year of \$26.6m.
- Payments for advertising and marketing for the quarter were in line with the payments made in Q3, as there were no significant marketing campaigns scheduled in Q4.
- The payment of research and development expenditure pertains primarily to the time and effort invested in the creation and formulation of the future products. The payment of research and development expenditure in Q4 was in line with the Q3 cash outflow.
- Staff and corporate costs increased in the June quarter with the essential additions to the Company from March 2021 such as Steven Cail commencing as CFO and the addition of both an Account Manager and Export Sales Manager.
- Interest on the Greensill facility was withheld from the time when Greensill announced that they were entering administration in March 2021 and during the Company's communication with the administrators. Interest costs going forward will also be considerably reduced as the new NAB facility incurs improved interest rates.

This announcement was authorised by FOD Board.

### **For more information, please contact:**

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### **About The Food Revolution Group**

The Food Revolution Group Limited (ASX: FOD) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, wellness beverages and supplements that are sold as branded products or ingredients to customers domestically and overseas.

FOD uses a range of processing technologies, including Current Counter Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

FOD is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australia and key international markets.