



# Australian Dairy Nutritionals Group

30 April 2020  
ASX Code: AHF

## Commentary on Appendix 4C

Australian Dairy Nutritionals Group (the **Group** or **AHF**) lodged its Appendix 4C Quarterly Cash Flow Report for the quarter ended 31 March 2020 with ASX today. The cash outflows for the Group for the quarter includes seasonal spending on farms associated with pasture renovation and seed expenditure. This expenditure is typical for our dairy farms in preparation for the wet season which typically commences April/May each year. Farm milk production (and therefore milk revenues) are also lower in this quarter due to seasonality.

## Completion of The Collective Transaction

AHF also advises that The Collective transaction outlined in its announcement on 22 April 2020 completed today as planned.

The release of this announcement was authorised by the Company Secretary, Kate Palethorpe on behalf of the Board of AHF.

## Ends

## Further Details

For additional company information or media enquiries, please contact:

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## Communications Policy

*AHF makes ASX market releases at times directors believe it would be helpful or necessary for investors and as required by the Listing Rules. For further information regarding our shareholder communications policy, please refer to AHF's website: [www.adfl.com.au](http://www.adfl.com.au).*

## About Australian Dairy Nutritionals Group

***Australian Dairy Nutritionals Group (AHF)** (previously named Australian Dairy Farms Group) is a vertically integrated Australian dairy group which owns high quality dairy farms and a processing facility (Camperdown Dairy Company) located in South Western Victoria, the 'Golden Triangle' of Australia's dairy industry. The Group is a trusted source of premium quality branded dairy products using milk sourced fresh from its farms.*

## Disclaimer – Forward Looking Statements

*This announcement may include "forward looking statements" within the meaning of securities laws of applicable jurisdictions. These forward-looking statements are not historical facts but are based on AHF's current expectation, estimates and projections about the industry, in which it operates, and beliefs and assumptions. Readers are cautioned not to place undue reliance on forward looking statements.*