

Teusner & Page Pty Ltd

P O Box 764  
TANUNDA SA 5352

**Profit & Loss [Multi-Period]**

1 Jan 2018 To 31 Dec 2019

	Calendar 18	Jan to June 2019	July to Dec 2019	Calendar 19
1				
2 <b>Income</b>				
3 <b>Wine Sales</b>				
4 - Mail order / Cellar door	-	-	-	-
5 Teusner Label Sales	3,985,630.50	1,056,528.61	1,740,832.42	2,797,361.03
6 BOB Sales	1,113,462.74	1,034,356.25	1,592,092.08	2,626,448.33
7 - Registered Retailer	-	-	-	-
8 - Export	-	-	-	-
9 WET Rebates - State and Fed	614,129.68	57,033.32	162,343.00	219,376.32
10 - Tasting Stock WET Component	-	-	-	-
11 Freight Collected	3,194.85	1,387.23	5,087.61	6,474.84
12 Grape Sales	-	-	-	-
13 Processing	1,355,380.94	248,083.71	171,267.24	419,350.95
14 Bulk Wine Sales	4,554,366.87	2,651,981.13	1,481,833.97	4,133,815.10
15 <b>Total Income</b>	<b>\$ 11,626,165.58</b>	<b>\$ 5,049,370.25</b>	<b>\$ 5,153,456.32</b>	<b>\$ 10,202,826.57</b>
16 <b>Direct Cost</b>				
17 Cost of Goods Sold	6,925,124.82	3,567,820.30	2,915,202.83	6,483,023.13
18 Gas & Cylinder Hire	19,929.69	11,913.32	11,314.23	23,227.55
19 Hire of Plant & Equipment	20,981.99	5,073.33	4,713.18	9,786.51
20 Grape Levy	51,436.25	27,181.97	-	27,181.97
21 Freight	149,892.56	83,424.57	91,869.15	175,293.72
22 Storage	69,366.87	39,050.31	29,214.24	68,264.55
23 <b>Total Direct Cost</b>	<b>\$ 7,236,732.18</b>	<b>\$ 3,734,463.80</b>	<b>\$ 3,052,313.63</b>	<b>\$ 6,786,777.43</b>
24 <b>Gross Profit</b>	<b>\$ 4,389,433.40</b>	<b>\$ 1,314,906.45</b>	<b>\$ 2,101,142.69</b>	<b>\$ 3,416,049.14</b>
25 Storage Income	4,809.17	5,918.11	9,359.15	15,277.26
26 Storage Income - Clipsal	-	-	-	-
27 Insurance Claim	44,414.00	-	-	-
28 Interest Received	60,445.83	10,534.94	15.57	10,550.51
29 Rebates Received	6,728.55	355.00	10,323.00	10,678.00
30 Employee Contributions	11,632.00	-	-	-
31 Profit on Sale of Asset	75,605.14	15,762.00	8,959.00	24,721.00
32 Sundry Income	1,600.00	1,600.00	440.00	1,160.00
33 Dividend Received	-	-	-	-
34 <b>Total Other Income</b>	<b>\$ 195,616.35</b>	<b>\$ 30,970.05</b>	<b>\$ 29,096.72</b>	<b>\$ 60,066.77</b>
35 <b>Wages &amp; Salaries</b>				
36 Wages - Administration -T&P	242,941.80	226,480.78	190,415.41	416,896.19
37 Wages -Sales -T&P	-	-	87,499.88	87,499.88
38 A/Leave Prov (Sales &Admin) -T&P	119,695.26	32,357.25	6,918.54	39,275.79
39 LSL -T&P	-	-	-	-
40 Payroll Tax -T&P	7,972.12	30,056.44	14,670.16	44,726.60
41 Superannuation -T&P	40,518.51	28,108.75	31,181.41	59,290.16
42 Workcover - T&P	3,710.58	6,414.83	1,956.40	8,371.23
43 <b>Total Wages &amp; Salaries</b>	<b>\$ 414,838.27</b>	<b>\$ 323,418.05</b>	<b>\$ 332,641.80</b>	<b>\$ 656,059.85</b>
44				
45				
46 <b>Administration &amp; General</b>				
47 Accountancy - Corporate -T&P	36,025.04	2,983.00	9,540.00	12,523.00
48 Accountancy - Other -T&P	-	-	-	-
49 Audit Fees-T&P	-	-	10,000.00	\$10,000.00
50 Bad Debts-T&P	6,432.07	-	-	-
51 Bank Fees & Charges-T&P	3,702.85	1,667.90	1,581.51	3,249.41
52 Consultancy Fees-T&P	-	1,000.00	-	1,000.00
53 Courier -T&P	-	-	-	-
54 Dues and Subs-T&P	-	-	-	-
55 Fees & Charges-T&P	263.00	-	267.00	267.00

56 Fringe Benefits Tax Payable-T&P	-	1,455.59	-	1,455.59
57 General Expenses-T&P	-	-	-	-
58 Insurance - Public Liability-T&P	-	-	-	-
59 Insurance - ISR-T&P	54,488.17	30,692.75	31,268.62	61,961.37
60 Insurance - Travel-T&P	-	-	-	-
61 Insurance - Wine-T&P	-	-	-	-
62 Licences, Fees & Registration	58.82	5,706.21	10,493.75	16,199.96
63 Legal Fees-T&P	31,902.18	2,617.39	-	2,617.39
64 Postage - General-T&P	-	-	-	-
65 Printing & Stationery-T&P	2,964.58	1,558.37	3,138.05	4,696.42
66 Travel & Accom- Local - T&P	29,976.74	10,650.35	21,027.55	31,677.90
67 Travel & Accom- International - T&P	19,937.69	190.88	21,585.93	21,395.05
<b>68 Total Administration &amp; General</b>	<b>\$ 185,633.50</b>	<b>\$ 58,140.68</b>	<b>\$ 108,902.41</b>	<b>\$ 167,043.09</b>
<b>69 IT &amp; Communications</b>				
70 Computer Support/Maintenance-T&P	14,008.61	5,704.64	8,510.28	14,214.92
71 Computer -Software Support-T&P	-	-	-	-
72 Internet Costs-T&P	-	-	-	-
73 Telephone - Use-T&P	10,063.60	4,353.20	4,950.23	9,303.43
<b>74 Total IT &amp; Communications</b>	<b>\$ 24,072.21</b>	<b>\$ 10,057.84</b>	<b>\$ 13,460.51</b>	<b>\$ 23,518.35</b>
<b>75 Human Resources</b>				
76 Amenities - Staff-T&P	13,566.66	-	9,736.57	\$9,736.57
77 HR Services-T&P	-	-	-	-
78 Medical -T&P	-	-	-	-
79 OH&S -T&P	-	-	-	-
80 Protective Clothing	-	-	-	-
81 Recruitment-T&P	-	-	-	-
82 Relocation-T&P	-	-	-	-
83 Training-T&P	-	7,404.14	3,110.16	\$10,514.30
<b>84 Total Human Resources</b>	<b>\$ 13,566.66</b>	<b>\$ 7,404.14</b>	<b>\$ 12,846.73</b>	<b>\$ 20,250.87</b>
<b>85 Sales &amp; Marketing</b>				
86 Advertising & Promotion-T&P	63,504.14	14,664.68	31,727.79	46,392.47
87 Commissions Paid - Distributor	60,298.37	50,746.13	54,937.50	105,683.63
88 Donations-T&P	384.00	-	5,161.82	5,161.82
89 Entertainment-T&P	-	-	-	-
90 Entertainment - FBT-T&P	-	-	-	-
91 Promotional Goods	-	-	-	-
92 Wine Purchases - Comparative tasting	1,297.86	-	3,839.86	\$3,839.86
93 Sponsorship-T&P	-	-	-	-
<b>94 Total Sales &amp; Marketing</b>	<b>\$ 125,484.37</b>	<b>\$ 65,410.81</b>	<b>\$ 95,666.97</b>	<b>\$ 161,077.78</b>
<b>95 Repair &amp; Maintenance</b>				
96 MV - Fuel & Oil	19,788.26	7,674.76	7,318.00	14,992.76
97 MV - Insurance	-	-	-	-
98 MV - Registration	4,318.45	3,563.69	2,302.60	5,866.29
99 MV - Repairs & Maintenance	22,117.98	13,957.07	5,419.22	19,376.29
100 MV - Diesel - Truck/Barrel Was	-	-	-	-
101 MV - Other	-	-	-	-
<b>102 Total Repair &amp; Maintenance</b>	<b>\$ 46,224.69</b>	<b>\$ 25,195.52</b>	<b>\$ 15,039.82</b>	<b>\$ 40,235.34</b>
<b>103 Property Costs</b>				
104 Cleaning & Rubbish Removal-T&P	1,029.07	2,877.80	4,363.80	7,241.60
105 Electricity - Common-T&P	36,570.37	20,740.54	4,907.16	25,647.70
106 Gas Consumption-T&P	-	-	-	-
107 Repairs & Main - Plant & Equip	61,438.06	39,653.15	50,512.86	90,166.01
108 Repairs & Main - Buildings	509.09	509.09	-	509.09
109 Replacement Tools	-	-	-	-
110 Rent - Business Premises	56,666.67	23,333.33	19,999.98	43,333.31
<b>111 Total Property Costs</b>	<b>\$ 156,213.26</b>	<b>\$ 86,095.73</b>	<b>\$ 79,783.80</b>	<b>\$ 165,879.53</b>
<b>112 Total Overhead Expenses</b>	<b>\$ 966,032.96</b>	<b>\$ 575,722.77</b>	<b>\$ 658,342.04</b>	<b>\$ 1,234,064.81</b>
113				
<b>114 EBITDA</b>	<b>\$ 3,619,016.79</b>	<b>\$ 770,153.73</b>	<b>\$ 1,471,897.37</b>	<b>\$ 2,242,051.10</b>
<b>115 Depreciation &amp; Amortisation</b>				
116 Amortisation of setup costs	20,192.00	9,594.00	9,030.00	18,624.00
117 Depreciation - Equipment-T&P	154,348.25	62,337.00	57,925.00	120,262.00
118 Depreciation - IT Equipment-T&P	-	-	-	-
119 Depreciation - Furniture & Fittings-T&P	-	-	-	-
120 Depreciation - Motor Vehicles-T&P	-	-	-	-
121 Depreciation - Office Furniture-T&P	-	-	-	-
122 Depreciation - Plant & Equip-T&P	-	-	-	-
<b>123 Total Depreciation &amp; Amortisation</b>	<b>\$ 174,540.25</b>	<b>\$ 71,931.00</b>	<b>\$ 66,955.00</b>	<b>\$ 138,886.00</b>
124				
<b>125 EBIT</b>	<b>\$ 3,444,476.54</b>	<b>\$ 698,222.73</b>	<b>\$ 1,404,942.37</b>	<b>\$ 2,103,165.10</b>
<b>126 Financing Costs</b>				

127	Interest Paid		137,156.72	85,500.98	94,967.61	180,468.59
128	<b>Total Financing Cost</b>		<b>137,156.72</b>	<b>\$85,500.98</b>	<b>\$94,967.61</b>	<b>\$180,468.59</b>
129	<b>Extraordinary Expenses</b>					
130	Extra Ordinary Expenses-T&P		-	-	-	0
131	<b>Total Extra Ordinary Expenses</b>		<b>- 0</b>	<b>0</b>		<b>0</b>
132	<b>Capital Loss</b>					
133	Capital loss-T&P		-	-	-	0
134	<b>Total Capital Loss</b>		<b>- 0</b>	<b>0</b>		<b>0</b>
135	<b>Earning Before Tax</b>		<b>3,307,319.82</b>	<b>\$612,721.75</b>	<b>\$1,309,974.76</b>	<b>\$1,922,696.51</b>
136	<b>Income Tax</b>					
137	Income Tax-T&P		1,372,520.06	42,675.22	-	\$42,675.22
138	<b>Total Income Tax</b>		<b>1,372,520.06</b>	<b>\$42,675.22</b>	<b>\$0.00</b>	<b>\$42,675.22</b>
139	<b>Earnings After Tax</b>		<b>1,934,799.76</b>	<b>\$570,046.53</b>	<b>\$1,309,974.76</b>	<b>\$1,880,021.29</b>

## Teusner & Page Pty Ltd

Per MYOB

31/12/2018

31/12/2019

ASSETS					
CURRENT ASSETS					
Cash and cash equivalents					
	Cash on Hand		112.00		2,165.95
	Westpac Cheque Account		139,202.12		54,301.96
Trade and others receivables			139,314.12		56,467.91
	Trade Debtors		1,680,792.91		1,845,897.78
	Provision for Doubtful Debt	-	6,432.07		
	Mancave Unit Trust		293,189.89		
	The Kym Teusner Family Trust - 2017				
	M Page Loan				
	K Teusner Loan				
	The Kym Teusner Family Trust - 2018				
	The Michael Page Family Trust - 2017				
	The Michael Page Family Trust - 2018				
	Loan - Hutton Vale				
	Loan - Rugby Fund				
	Loan Mancave Hldgs (2014)		189,588.77		123,262.97
	Loan Mancave Hldgs (2015)		8,687.21		6,410.87
	Loan Mancave Hldgs (Other)		17,480.00		68,508.75
	Loan Mancave Hldgs (2017)		303,960.21		250,926.27
	Loan Mancave Hldgs (2018)		106,766.73		93,636.95
	Loan Mancave Hldgs (2019)				1,106,383.97
			2,594,033.65		3,495,027.56
	Bottled Stock		8,100,226.69		1,698,489.47
	Bulk Wine				5,455,123.39
	Dry Goods				55,707.71
	Unallocated Current Year Vintage Costs		249,503.88		689,322.91
Others Assets			8,349,730.57		7,898,643.48
	Accrued WET Rebate		98,886.68		
	Prepaid Insurance		296.97		63,110.41
			99,183.65		63,110.41
<b>TOTAL CURRENT ASSETS</b>			<b>11,182,261.99</b>		<b>11,513,249.36</b>

## NON-CURRENT ASSETS

Property, plant and equipment					
	Land and Buildings		1,949,704.31		2,148,436.02
	Land and Buildings	-	88,207.00		-139,868.00
	Plant & Equipment		4,404,561.82		4,716,235.40
	Plant & Equipment	-	1,353,890.05		-1,648,868.33
	Motor Vehicles		413,234.21		409,151.13
	Motor Vehicles	-	190,567.31		-219,726.41
	Barrels		1,494,526.89		1,657,893.04
	Barrels	-	1,129,579.47		-1,206,598.91
	Office Equipment		51,964.86		55,819.06
	Office Equipment	-	19,169.17		-25,784.17
	Low Value Pool		15,489.17		19,488.17
Intangible Assets			5,548,068.26		5,766,177.00

Label Design	70,202.09			77,548.34
Label Design	- 58,728.00			-74,673.00
Patens & Trademarks	2,569.09			12,747.11
Patens & Trademarks	- 2,270.00			-4,949.00
	11,773.18			10,673.45
<b>TOTAL NON-CURRENT ASSETS</b>	<b>5,559,841.44</b>			<b>5,776,850.45</b>
<b>TOTAL ASSETS</b>	<b>16,742,103.43</b>			<b>17,290,099.81</b>

## LIABILITIES

### CURRENT LIABILITIES

Trade and others payables				
The Kym Teusner Family Trust - Loan	146.77			0.00
The Michael Page Family Trust - Loan	101,259.85			0.00
Mancave Unit Trust - Loan				
Trade Creditors	1,537,026.44			1,133,482.39
Accrued Charges	274,448.00			
Licence Fee - Clearing account				
Deposits Received	38,520.00			33,543.00
GST Payable	46,043.37			156,701.76
WET Payable	188,267.82			211,720.92
PAYGE and Superannuation Liability	45,908.43			63,581.24
	2,231,620.68			1,599,029.31
Borrowings				
Kym's Westpac Bus Choice Visa	17,570.79			16,377.67
Mic's Westpac Bus Choice Visa	-			
Mairead Westpac Visa				156.63
Kyms Suspense Visa Card	- 2,165.40			
Mic Visa suspense	-			0.00
Mairead Suspense Visa				
Suspense	756.00			
Hire Purchase Liability				
Employee benefits	16,161.39			16,534.30
Provision for Annual Leave	52,174.04			66,070.20
Provision for Income Tax				
Provision for Income Tax	856,591.06			-91,155.30
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,156,547.17</b>			<b>1,590,478.51</b>

### NON-CURRENT LIABILITIES

Borrowings				
Hire Purchase Liability	2,135,964.68			2,501,075.13
Westpac Bank Bill Business Loan #1	306,965.28			253,687.73
Westpac Bank Bill Business Loan #2	500,416.97			397,248.19
Employee benefits	2,943,346.93			3,152,011.05
Provision for Long Service Leave	67,521.22			92,900.85
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>3,010,868.15</b>			<b>3,244,911.90</b>
<b>TOTAL LIABILITIES</b>	<b>6,167,415.32</b>			<b>4,835,390.41</b>
<b>NET ASSETS</b>	<b>10,574,688.11</b>			<b>12,454,709.40</b>

### EQUITY

Retained Earnings	9,039,876.35			10,574,676.11
Current Year Earnings	1,934,799.76			1,880,021.29
Dividends Paid	- 400,000.00			
Ordinary Shares of \$1	12.00			12.00
<b>TOTAL EQUITY</b>	<b>10,574,688.11</b>			<b>12,454,709.40</b>