



TASSAL GROUP
a better tomorrow

BEYOND SUSTAINABILITY

SUSTAINABILITY HIGHLIGHTS 2021

21

FARMERS OF THE OCEAN & LAND

About us

Tassal Group is the largest vertically integrated seafood producer and blue agri-tech business in Australia. With more than 35 years experience in responsible aquaculture, our passion drives our commitment to meet the growing market and customer demand for healthy, sustainable and nutritious food.

Our mission

As farmers of the ocean and land, it is our responsibility to:

- Produce healthy and accessible food for the world;
- Build resilient and supported employees and communities; and
- Deliver strong and consistent economic results.

While respecting our planet for future generations as we build a better tomorrow.

Our shared values are an essential part of our business and culture – they define us.

They underpin and guide our commitment, attitude, how we work and the quality of our products.



PASSIONATE

We are committed in heart and mind to the work we do, we care and our energy is infectious.



ACHIEVE TOGETHER

We believe together we can achieve more, we motivate, care for and support each other – to be the best in our field.



WE OWN IT

We take responsibility for our decisions, performance and safety. We care and never want to let our team down.



CAN DO - SAFELY

We care and are courageous and loyal in our commitment to achieve.

Responsible growth for today and future generations.

Our anticipated returns will come from innovating, value adding and capitalising on increased consumption of farmed salmon and prawns in kitchens and restaurants across Australia and overseas.

Over the past five years we have solidified our leadership position in the industry. Building on our salmon strengths and platform, through the acquisition of De Costi Seafoods, followed by our more recent prawn diversification.

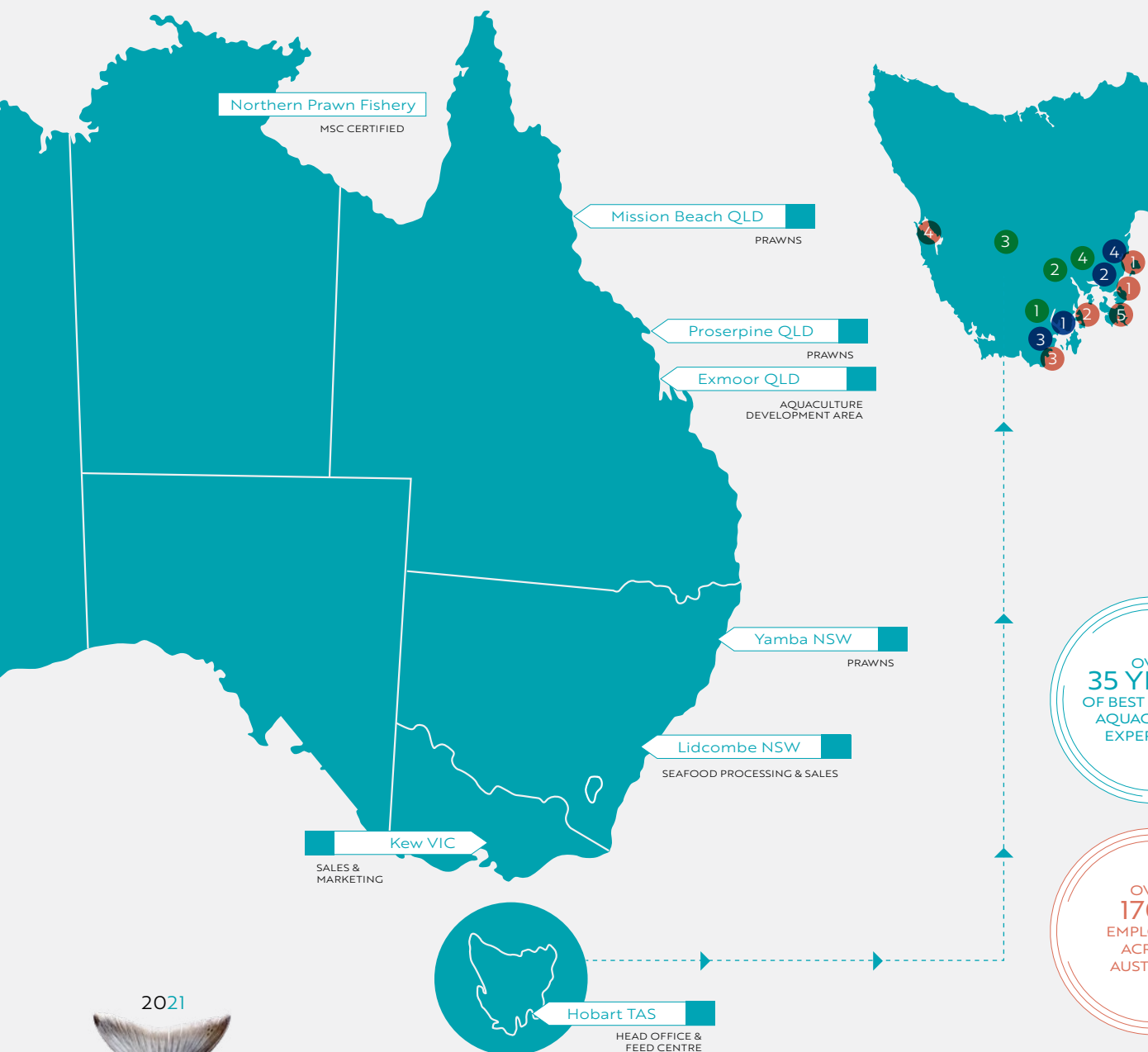
We have created new supply chain channels, introduced new sectors, and provided new seafood offerings to the Australian economy.

We are driven to keep improving and finding ways of doing what we do better, operating responsibly now and into the future to ensure we maintain relevance in an ever-evolving global context.

Sustainable Development Goals

Our values and Responsible Business accelerators are aligned with the United Nations Sustainable Development Goals (SDGs). The SDGs, set by the United Nations in 2015, define global sustainable development priorities, seeking to mobilise global efforts around a common set of goals and targets.





Our footprint

OUR FOOTPRINT: SEAFOOD & PRAWNS

Northern Prawn Fishery - Xanadu
Mission Beach QLD - Prawn farm, hatchery & processing facility
Proserpine QLD - Prawn farm, hatchery & processing facility
Exmoor Station QLD - Aquaculture Development Area
Yamba NSW - Prawn farm & processing facility
Lidcombe NSW - Seafood processing facility

OUR FOOTPRINT: SALMON

MARINE FARMING ZONES

1. Eastern Zone
Okehampton Bay & Port Arthur
2. Channel Zone
D'Entrecasteaux Channel
3. Southern Zone
Dover & Huon River
4. Western Zone
Macquarie Harbour
5. Storm Bay Zone
Nubeena & West of Wedge

FRESHWATER HATCHERIES

1. Rookwood I & II
Ranelagh
2. Russell Falls & Karanja
Mount Field
3. SALTAS (industry hatchery)
Wayatinah
4. HRAS (future development)
Hamilton

PROCESSING FACILITIES

1. Huonville
Salmon processing
2. Margate
Salmon processing
3. Dover
Salmon processing
4. Triabunna
Rendering facility

OVER
35 YEARS
OF BEST PRACTICE
AQUACULTURE
EXPERIENCE

IN FY21
WE PRODUCED
40,018t SALMON
3915t PRAWNS

OVER
1700
EMPLOYEES
ACROSS
AUSTRALIA

AQUACULTURE
IS ONE OF THE
MOST EFFICIENT
FORMS OF PROTEIN
PRODUCTION

AUD
\$575
MILLION INVESTED
IN AUSTRALIAN
SUPPLIERS
IN FY21

Chairman and CEO report

Every day, we proudly play our role in the global production of responsibly farmed salmon and prawns that enables us to make a valuable contribution to feeding Australians and the world.



ALLAN MCCALLUM AO
CHAIRMAN



MARK RYAN
MANAGING DIRECTOR & CEO

We strive to create a future that ensures our oceans and coasts flourish; our aquaculture stocks thrive; our people are safe; and the communities in which we operate, our partners and our investors prosper.

We are committed to our five Ps – **People, Planet, Product, Prosperity, and Principles of Governance**. We are also driving greater innovation, evolution, collaboration, and transparency as we navigate our responsible business path.

There is much to be proud of in FY21.

The **passion and pride of our people** has been inspiring, and we thank them for their commitment to an outstanding culture and for their resilience in the face of numerous challenges, including the greatest of modern-day challenges – COVID-19. We kept our people safe, our aquaculture stock healthy, our processing facilities open, supply chains intact and salmon and prawns on dinner tables. We even found time to introduce **Australia's first National Prawn Day**.

Over the past 12 months, we **advocated for solutions** to industry wide challenges and disruptions, including the rising freight costs and reduced flight capacity for exports, while our readiness to meet national and global demand didn't skip a beat.

MEGATRENDS

Looking forward, we are well positioned to capitalise upon the megatrends that continue to emerge for both salmon and prawns globally:

- 1. Population growth** – the planet needs to be fed;
- 2. Health** – salmon and prawns are healthy – with salmon a scientifically proven superfood;
- 3. Declining wild fisheries** – salmon and prawns are sustainable proteins – requiring just 0.7kg of forage fish for 1kg of growth, compared with wild salmon needing 10kg of forage fish for 1kg of growth;
- 4. Growing middle class** – increasing household wealth means greater demand for better proteins;
- 5. Ageing population** – consumers wanting to eat food that can naturally replace essential vitamins and minerals; and
- 6. Climate change** – mitigating impacts through selective breeding and innovative farming practices using technology to underpin innovation.

OUR ACHIEVEMENTS

Our **SmartFarming** technology and ways of working, first established in our salmon farms, were rolled out across our prawn farms in FY21. This initiative represents the biggest leap in innovation to prawn farming in the world and is a testament to our commitment to sustainability and continuous improvement.

A **blueprint** to substitute all marine based compressors on our salmon farms to electric compressors to further reduce GHG emissions and address excess noise in sensitive areas was set in motion.

The commitment by our farmers to our **stop it at the source** program and our partnership with pakana for the **shoreline clean-up** marine debris campaign meant we reached our marine debris target. Building upon that, we have launched our next campaign as we continue to work towards zero marine debris generated by our operations.

Our roll out of **sanctuary pens** has considerably reduced the use of government approved deterrents when our peoples' safety is directly threatened. At a cost of \$500,000 per pen, this circa \$90 million investment in world leading exclusion driven infrastructure is our commitment to keeping our fish and our people safe while keeping wildlife in its natural habitat.



"We believe sustainability makes our business stronger.

Every step in the growing and processing of our products contributes to the well-being of people and the prosperity of our planet.

We are committed to maintaining community and consumer support and trust through transparency and disclosure to enable people access to accurate information about our industry."

We established new policies and targets for inclusion and diversity. We want to be a workplace where we can be ourselves, build inclusive leadership, bolster our culturally and gender diverse workforce, be bold on our quest towards gender balance in Executive Leadership, and boost inclusion, wellbeing and mental health.

Some of our people faced a heartbreaking situation as they took on leading roles in the Macquarie Harbour rescue and disposal operation for 470 long-finned pilot whales, Australia's largest recorded whale stranding. This tragic natural event, unrelated with our aquaculture operations, had a profound effect on all of us. Our West Coast crew transferred rescued whales to deeper waters and the deceased whales offshore for burial at sea. Whether it's rescuing people, towing boats, removing marine debris, or saving wildlife, our people are truly Tasmania's ocean first responders.

Today, we are as passionate and proud of the role aquaculture offers Australia's and our world's food systems as we were 35 years ago when we started salmon farming in Tasmanian waters.

As population increases, wild harvest stocks decrease, and farming land is restricted, aquaculture provides a source of renewable protein farmed through practices that mimic nature. Our industry also delivers the benefits of high-performance sustainable innovation, research and development (R&D) and change practices.

These practices include selective breeding programs that support climate change adaptation for our salmon and prawns, to artificial intelligence to support behavioural analysis of stock and enhanced feed efficiencies. Tassal salmon and Tropic Co prawns perform well when comparing to other land proteins – including land grown salmon via land-based recirculating aquaculture systems (RAS) salmon grow-out facilities.

Sustainable aquaculture means Tassal Group can offer healthy seafood produced with a low biodiversity footprint, low carbon footprint, and low waste footprint that is driven through waste circularity and contemporary carbon positive investment.

It means we can continue to supply healthy seafood in response to increasing demand, while safeguarding jobs and supporting local suppliers.

OUR OPPORTUNITY

This year we have been reminded that we can always do better.

The release of the book, Toxic, has been challenging for our industry and the communities in which we operate. Many of the criticisms in the book are inaccurate, baseless, or not supported by independent experts or scientific facts. Nevertheless they are unsettling for our people and our communities, and as a Board we take them very seriously.

We acknowledge that we have an opportunity to provide greater visual transparency under the waterways in which we operate to showcase the fact that we farm in a healthy marine environment.

We see an opportunity to work proactively with the industry to highlight integrity, accuracy, and transparency as well as the credibility of the independent science that underpins the collective operations of Tasmanian salmon. For us, our people and our reputation will always be our most valuable assets, so this has been a catalyst to continue our pursuit to respond to what matters to our stakeholders – our people, communities, customers, consumers and investors.

LOOKING AHEAD

We are a purpose driven company, and we know that being a responsible business is more than sustainability and routine disclosure – it's about learning from the past, innovating and evolving into the future.

In FY21 we reframed Tassal Group's Environment, Social and Governance (ESG) and sustainability outlook and operations against our 5Ps of People, Planet, Product, Prosperity and Principles of Governance. This framework underpins our commitment to creating long-term value and making a positive contribution to society. This considers global challenges, demands and trends, and incorporates what matters to our consumers, customers, investors, people, and the communities in which we operate.



Our new Beyond Sustainability, Responsible Business Roadmap sets out an accelerated program of inclusive action across seven areas of transformation: waste, people and communities, climate and circularity, freshwater, responsible sourcing, governance and animal welfare.

It involves more transparency on our progress, including visual transparency into our operations and farms. In this spirit, we do what we say we do, and we show you.

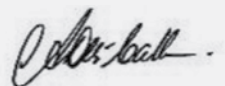
Responsible Business is our offer of a stronger, more stable, and more enduring ESG and sustainability value proposition to our people and our partners.

The establishment of a new Committee of the Board of Directors for Risk & Sustainability will further support enduring corporate governance for Tassal Group's ESG and sustainability outlook.

We are confident Tassal Group's new Responsible Business Roadmap will not only accelerate our ESG and sustainability journey to 2030 but put us on track to be one of the world's most sustainable protein producers.

THIS IS OUR DOWN PAYMENT ON A BETTER TOMORROW

As we look ahead to a new agenda Beyond Sustainability for FY22, we thank everyone who contributed to Tassal Group's achievements and sustainability progress in FY21. Without your passion, pride and resilience, we wouldn't be who we are today.



Allan McCallum AO
Chairman



Mark Ryan
Managing Director & CEO

"At the 2021 AGM, the Chair of the Board, Allan McCallum will retire following eighteen years of service.

His passion for farming and people, coupled with his encouraging leadership has underpinned many Tassal Group successes, with every opportunity uncovered, and every challenge faced respectfully. Allan leaves behind a strong leadership track record and the Board is deeply grateful for his dedication and many years of commitment to world leading salmon farming, to our business, to our people, and to regional Australia.

After the AGM, James Fazzino will succeed Allan as Chair of the Board. James has a passion for safety and diversity and inclusion. James brings with him significant leadership experience and learnings from his professional CEO and CFO career. We are delighted that James will step into this role and are confident his leadership and experiences will add great value to Tassal Group's pursuit to create long-term value as one of Australia's most sustainable protein producers."

- Mark Ryan, Managing Director & CEO



PROSPERITY

Innovation and best practice drive change in our operations to further improve production, fish health and welfare, while keeping our people safe.

Our ambition to deliver a responsible and inclusive business is matched by our delivery of continued and sustainable growth for our shareholders.

For us, our people and our reputation will always be our most valuable assets, and this has been a catalyst to continue our pursuit to respond to what matters to our stakeholders – our people, communities, customers, consumers and investors.

40,018
TONNE OF
SALMON (HOC)
HARVESTED
IN FY21

3915
TONNE OF
PRAWNS
HARVESTED
IN FY21

↑ 16.3%

↑ 59.1%

OUR PERFORMANCE



SUSTAINABLE DEVELOPMENT GOALS



Performance overview

FINANCIAL PERFORMANCE (\$AM)

	FY21	FY20	CHANGE
Revenue	594.0	562.5	5.6%
Operating Results			
Operating EBITDA	139.4	138.55	0.6%
Operating NPAT	48.3	64.2	(24.7%)
Statutory Results			
Statutory EBITDA	119.8	145.6	(17.7%)
Statutory NPAT	34.6	69.1	(49.9%)
Operating Cashflow	61.0	49.9	22.4%
Final Dividend - cps	7.0	9.0	(22.2%)
Total Dividend - cps	14.0	18.0	(22.2%)
Gearing Ratio	40.9%	25.0%	

OPERATING REVENUE - SALMON & SEAFOOD (\$AM)

	FY21	FY20	CHANGE
Operating Revenue			
Salmon	470.5	455.6	3.3%
Seafood	113.3	97.1	16.8%
Total Sales Revenue	583.9	552.6	5.7%
Domestic Sales			
Salmon	382.0	380.7	0.3%
Seafood	110.5	66.5	66.2%
Total Sales Revenue	492.5	447.2	10.1%
Export Sales			
Salmon	88.6	74.9	18.3%
Seafood	2.8	30.6	(90.8%)
Total Sales Revenue	91.4	105.5	(13.3%)

SALMON & SEAFOOD SALES*

	VOLUME	REVENUE
Unbranded	46%	50%
Branded	54%	50%

*Tassal and De Costi Consolidated

HARVEST TONNAGE (SALMON)

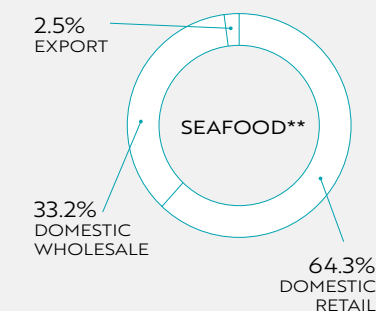
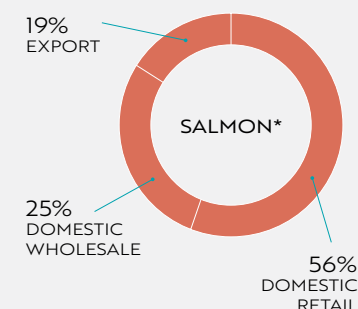
FY17	FY18	FY19	FY20	FY21
25,432	30,883	33,036	34,395	40,018

HARVEST TONNAGE (PRAWNS)

FY20	FY21
2460	3915

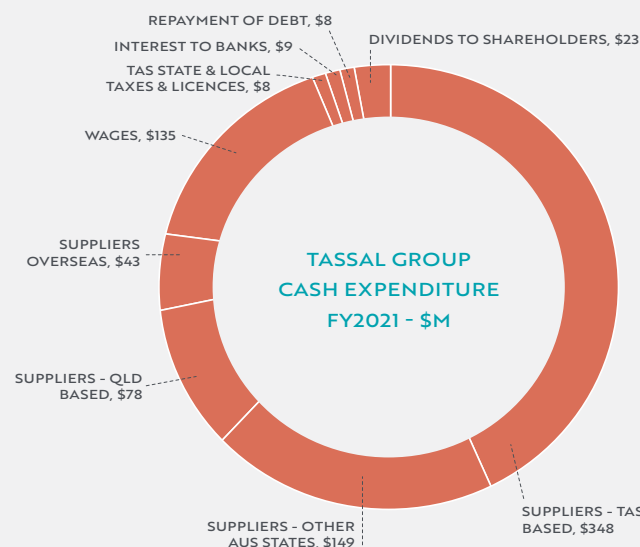
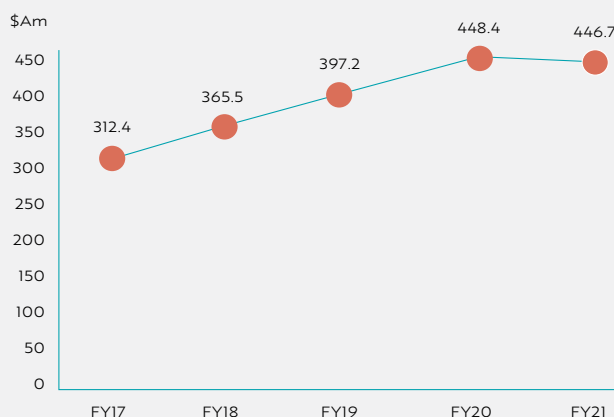
OUR MARKETS

We export to China, Vietnam, Japan, Indonesia, Singapore, Taiwan, Thailand, Bangladesh, USA, Malaysia, Brunei, South Korea, Philippines, Pacific Islands, New Zealand and Hong Kong



*Figures are based on operating revenue
** Seafood includes prawns

BIOLOGICAL ASSETS (SALMON)



FISHMEAL & FISH OIL OUTPUT

4402
TONNES



PEOPLE

Our people are our heartbeat and the communities we operate within are our heartland. We value how we work just as much as what we achieve. This means doing the right thing, being valued by our best on-ground team, being a responsible neighbour, a good partner and using our resources to build a better tomorrow.

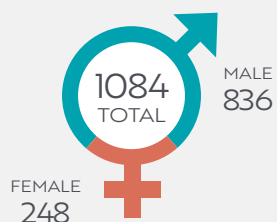
1712
EMPLOYEES

12
MARINE
RESCUES
& VESSEL
ASSISTS

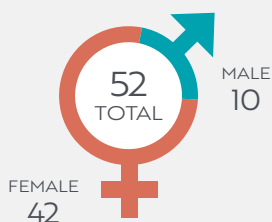
SUSTAINABLE DEVELOPMENT GOALS



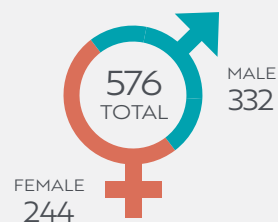
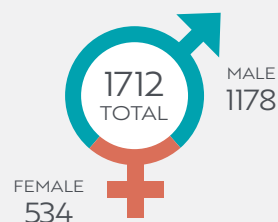
Our people – the Tassal way



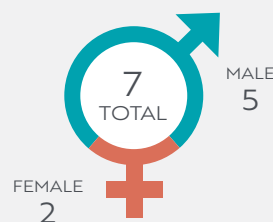
FULL TIME EMPLOYEES



PART TIME EMPLOYEES


CASUAL, FIXED TERM &
SEASONAL EMPLOYEES


TOTAL EMPLOYEES



DIRECTORS

TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR)

FY17	FY18	FY19	FY20	FY21
13.84	12.18	12.05	8.03	14.13

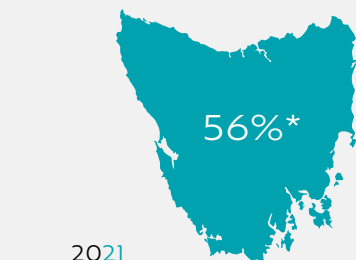
WHS LAG INDICATORS

YEAR	FY17	FY18	FY19	FY20	FY21
Fatality	0	0	0	0	0
LTIs	2	1	0	2	22**
MTIs	23	26	32*	20	22
RWIs	4*	3	3*	0	0
Workforce	1163	1261	1357	1458	1712

*Corrections from previous reporting due to retrospective changes after the FY closure

**20 LTIs were related to one event at an average of five days per person

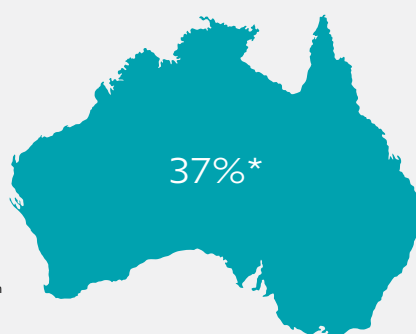
Direct spend on local suppliers
\$348m Tasmanian suppliers



2021

*remaining 7% spent on
international suppliers

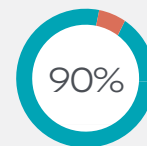
Direct spend on local suppliers
\$227 mainland suppliers



51.33%
ENTERPRISE BARGAINING
AGREEMENT (EBA)

31.56%
COMMON LAW
AGREEMENT

17.11%
AWARD


RETURN RATE
POST PARENTAL LEAVE

PARENTAL LEAVE

	Total	Female	Male
Employees entitled to parental leave	923	210	713
Parental leave taken in the past 12 months	41	10	31
Employees returning to work and still employed after parental leave	37	9	28

WHS COMPLIANCE SCORECARD

95.3%

(95% target)

DRIVING SAFETY CULTURE SCORECARD

92.3%

(95% target)

EMPLOYEE TRAINING


AVERAGE TIME SPENT ON
TRAINING PER EMPLOYEE IN FY21

TOTAL HOURS SPENT
ON TRAINING IN FY21


Our people footprint

We are an employer of choice with a diverse national footprint spanning from Dover in the far south of Tasmania to Mission Beach in tropical North Queensland.

NEW HIRES BY AGE, GENDER AND LOCATION

EMPLOYEE LOCATIONS

NSW

FEMALE 43.4% MALE 56.6%

QLD

FEMALE 26% MALE 74%

TAS

FEMALE 24.6% MALE 75.4%

VIC

FEMALE 61.9% MALE 38.1%

WA

MALE 100%

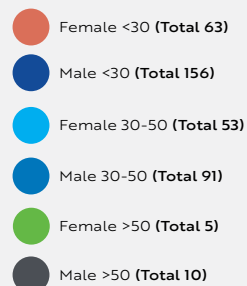
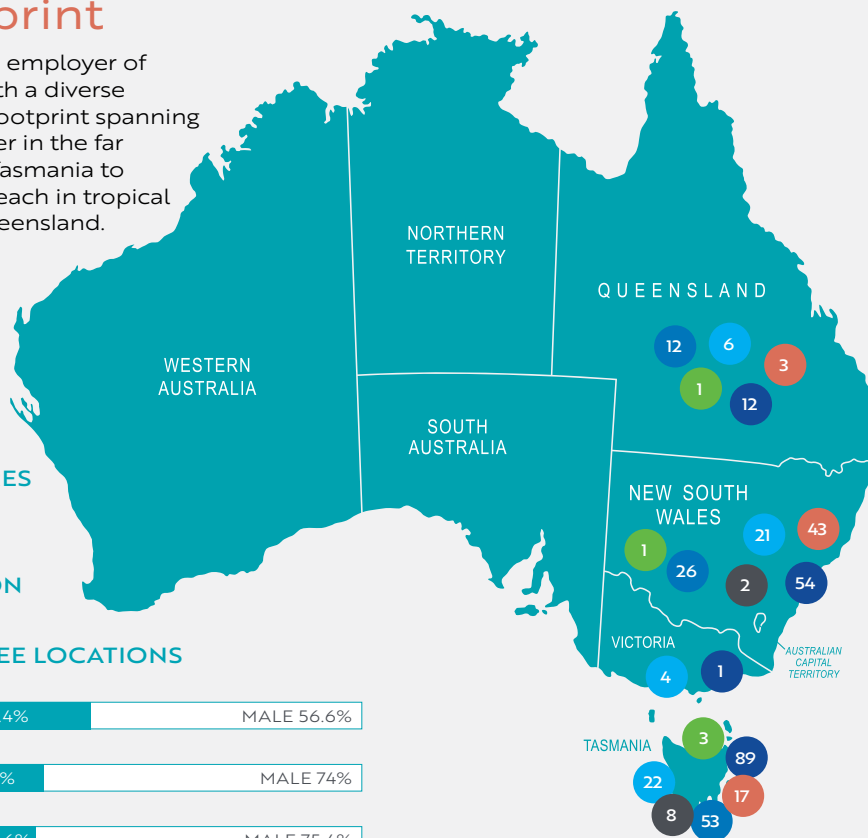
SA

MALE 100%

ACT

FEMALE 100%

2021



EMPLOYMENT CONTRACT BY GENDER AND LOCATION

LOCATION	GENDER	CASUAL	FIXED TERM	FULL TIME	PART TIME	TEMPORARY SEASONAL	TOTAL
NSW	Female	102	2	75	1	0	180
	Male	128	2	120	0	0	250
QLD	Female	48	2	27	0	0	77
	Male	44	2	86	0	0	132
TAS	Female	68	1	142	39	4	254
	Male	107	8	625	9	12	761
VIC	Female	0	1	12	1	0	14
	Male	0	0	8	1	0	9
WA	Female	0	0	0	0	0	0
	Male	0	0	3	0	0	3
SA	Female	1	0	0	0	0	1
	Male	1	0	1	0	0	2
ACT	Female	1	0	0	1	0	2
	Male	0	0	1	0	0	1
NT	Female	0	0	0	0	0	0
	Male	0	0	1	0	0	1
International	Female	0	0	0	0	0	0
	Male	0	0	1	0	0	1

LEAVERS BY AGE, GENDER AND LOCATION

	NSW	QLD	TAS	VIC	WA	SA	ACT	TOTAL
Female <30	82	50	40	4	0	0	0	176
Male <30	120	81	97	0	0	0	0	298
Female 30-50	33	55	36	1	0	0	0	125
Male 30-50	81	85	79	0	0	0	0	245
Female >50	10	19	6	1	0	0	0	36
Male >50	29	41	24	0	0	0	0	94

TURNOVER RATE BY AGE, GENDER AND LOCATION

	NSW	QLD	TAS	VIC	WA	SA	ACT	TOTAL
Female <30	1.62%	1.27%	0.43%	12.50%	0%	0%	0%	16%
Male <30	5.26%	5.70%	4.44%	0.00%	0%	0%	0%	
Female 30-50	2.83%	0.63%	0.98%	4.17%	0%	0%	0%	
Male 30-50	6.48%	13.29%	4.88%	0.00%	0%	0%	0%	
Female >50	1.62%	1.27%	0.43%	4.17%	0%	0%	0%	
Male >50	1.62%	2.53%	1.95%	0.00%	0%	0%	0%	

PLANET

Responsible farming and food production rely on an ongoing understanding of the local environment we operate within and our contribution and response to transboundary issues like water security, biodiversity, responsible waste practices and climate change.

Our long history of compliance and voluntary action across our business, including environmental management in our farming and processing operations, ensures the health of our stock and seeks to maintain a healthy environment for the benefit of future generations.



*loss of >500 species to the marine environment at any one time

SUSTAINABLE DEVELOPMENT GOALS



MARINE FARMING COMPLIANCE

	FY17	FY18	FY19	FY20	FY21
Remote Operated Vehicle (ROV) dives completed	206	182	373	210	328
Number in compliance	169	179	350	200	306
Compliance (%)	82.0	98.4	93.8	95.2	93.3

FEED CONVERSION RATIOS

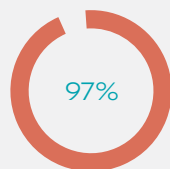
eFCR	FY19	FY20	FY21
Salmon	1.44	1.26	1.28
Prawns	N/A	1.96	2.06



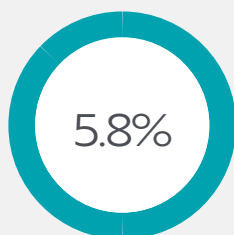
SALMON
HATCHERY
COMPLIANCE



SALMON
PROCESSING
COMPLIANCE



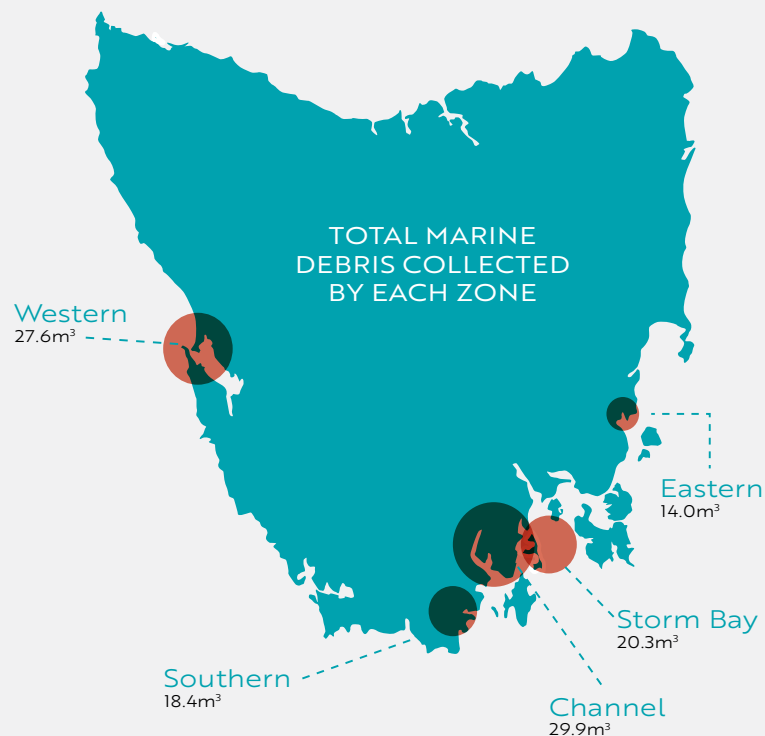
PRAWN
OPERATIONS
COMPLIANCE



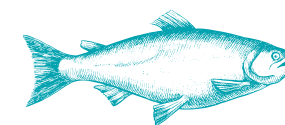
REDUCTION IN
MARINE DEBRIS
ATTRIBUTED TO OUR
OPERATIONS
FROM FY20



SPENT COLLECTING
MARINE DEBRIS
ON TASMANIA'S
COASTLINES



What's in our salmon feed



Land animal ingredients 34.4%
Agricultural ingredients 51.1%
Fish oil (reduction only) 8.1%
Fishmeal (all sources) 6.4%

What's in our prawn feed



Land animal ingredients 5.9%
Agricultural ingredients 61%
Fish oil (reduction only) 1%
Fishmeal (all sources) 32.1%

2021



STOCKING DENSITY

		SALMON LAND-BASED RAS	RSPCA APPROVED FARMING SCHEME	BEST AQUACULTURE PRACTICES
FARMING DENSITY (KG/M³)	8 kg ¹	50-100 kg ²	15 kg ³	25 kg ⁴

1. Tassal average farming density across all salmon marine sites in FY21

2. Land-based grow out RAS stocking density range estimated based on publicly available figures for existing land-based RAS systems

3. RSPCA Approved Farming Scheme Standard Farmed Atlantic Salmon Standard from https://rspcaapproved.org.au/wp-content/uploads/2020/05/2020-05_FARMEDATLANTICSALMON_Standard.pdf

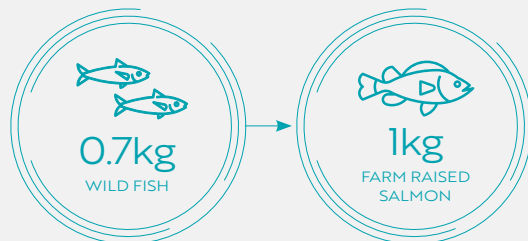
4. Best Aquaculture Practices (BAP) Salmon Farms Standard from <https://www.bapcertification.org/Downloadables/pdf/standards/PI%20-%20Standard%20-%20Salmon%20Farms%20-%20Issue%202.3%20-%202013-October-2016.pdf>

FORAGE FISH DEPENDENCY RATIOS

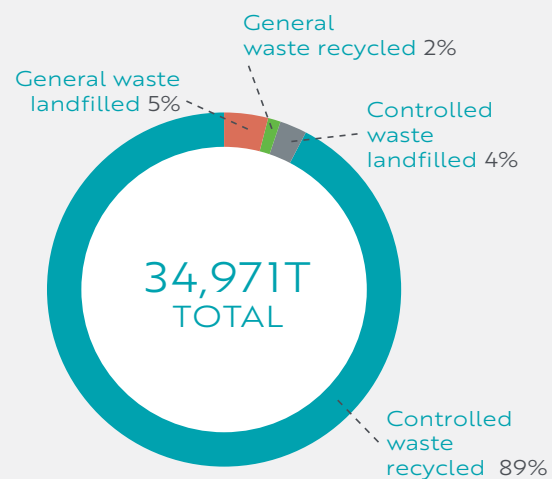
	CERTIFICATION REQUIREMENT	FY17	FY18	FY19	FY20	FY21
FFDRm (salmon)	<1.2	0.37	0.31	0.37	0.40	0.27
FFDRo (salmon)	<2.52	1.67	1.93	2.15	2.19	2.17

TOTAL CARBON FOOTPRINT OF FEED (CO₂-e/KG)

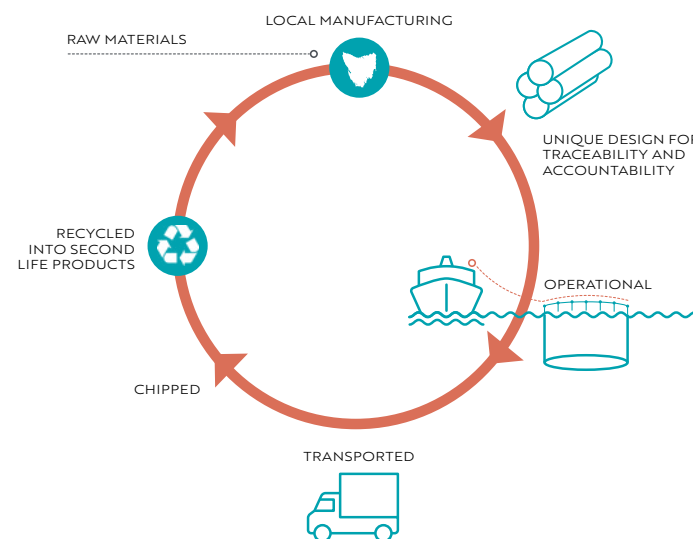
CY18	5.79
CY19	5.08
CY20	4.59



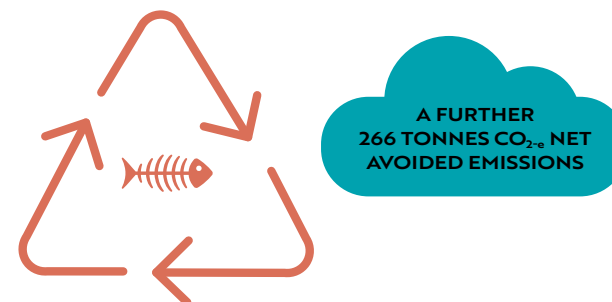
WASTE PROFILE



100% OF OUR FEED PIPE IS RECYCLED INTO SECOND LIFE PRODUCTS



APPROXIMATELY 4000 TONNES OF BY-PRODUCT ARE UPCYCLED TO FISHMEAL AND FISH OIL USED IN OTHER STOCKFEED AND PET FOOD.



2021

BIRD INTERACTIONS (SALMON)

YEAR	ACCIDENTAL DEATH	ALIVE AND RELEASED
FY17	3	393
FY18	12	439
FY19	13	485
FY20	17	455
FY21	26	105

BIRD INTERACTIONS (PRAWNS)

YEAR	MORTALITIES
FY20	23
FY21	58*

*expanded operations increased bird interactions

SEAL INTERACTIONS (SALMON)

YEAR	RELOCATION EVENTS	EUTHANISED	ACCIDENTAL DEATH (RELOCATION)	ACCIDENTAL DEATH (ENTANGLEMENT)
FY17	2131	3	1	1
FY18	1344	1	0	6
FY19	0	0	0	14
FY20	0	0	0	5
FY21	0	2	0	5

100%
OCEAN
SANCTUARY
PENS
COVERAGE

88%
REDUCTION IN
SEAL BREACHES
FROM FY19
TO FY21

2021

TASSAL SALMON AND TROPIC CO PRAWNS PERFORM WELL WHEN COMPARED TO OTHER LAND BASED PROTEINS

	TASSAL	TROPIC CO	LAND-BASED PROTEIN
PROTEIN RETENTION	28%	28%	28%
FEED CONVERSION RATIO (FCR)	1.3	1.1 ¹	1.1 ¹
EDIBLE MEAT PER 100KG FEED	48kg	48kg	48kg
CARBON FOOTPRINT (KG CO ₂ -e/KG EDIBLE MEAT)	12kg	49kg ²	18kg ²

1. FCR of 1.1 based on a 10% improvement of FCR in RAS systems
2. The carbon footprint of land-based grow out RAS has been estimated using publicly available production volumes and energy use values for existing land-based RAS grow-out operations. We have created hypothetical scenarios of land-based RAS facilities, one located close to market in N.S.W. and the other in Tasmania using current feed composition and emission factors for each state

	TASSAL	TROPIC CO	CHICKEN	PIG	COW
PROTEIN RETENTION ²	28%	32%	37%	21%	13%
FEED CONVERSION RATIO (FCR)	1.3	2.1	1.6 ³	3.1 ⁴	8.0 ²
EDIBLE MEAT PER 100KG FEED ⁵	48kg	47kg	39kg	19kg	7kg
CARBON FOOTPRINT (KG CO ₂ -e/KG EDIBLE MEAT)	12kg	11kg	7kg	13kg	66kg

1. All data presented for Tassal and Tropic Co based on raw data provided by Tassal
2. Based on global average taken from Fry et al (2018) Feed conversion efficiency in aquaculture: do we measure it correctly? Environ. Res. Lett. 13 024017
3. Based on average for Australian grown broilers taken from <https://www.chicken.org.au/facts-and-figures/>
4. Based on average for Australian grown pork taken from <http://porkcra.com.au/wp-content/uploads/2016/06/4C-117-Final-report.pdf>
5. Based on global average taken from <http://www.fao.org/gleam/results/en/#c300947> converted from kg protein to kg edible meat using FSANZ Australian Food Composition Database <https://www.foodstandards.gov.au/science/monitoringnutrients/afcd/Pages/default.aspx>

PRODUCT

Our salmon, prawns and seafood reach dinner tables and lunch boxes having followed a well-travelled path of responsible farming, processing and distribution.

We continue to invest in initiatives that support ongoing health and wellbeing of consumers, and improve growth and performance outcomes for our customers.

100%

OF NEW SUPPLIERS
SCREENED THROUGH
QUALITY APPROVED
SUPPLIER PROGRAM
IN FY21

95%

PURCHASED SEAFOOD
ACCREDITED TO
A THIRD-PARTY
SUSTAINABILITY
STANDARD



SUSTAINABLE DEVELOPMENT GOALS

2

ZERO HUNGER



3

GOOD HEALTH AND WELL-BEING



12

RESPONSIBLE CONSUMPTION AND PRODUCTION

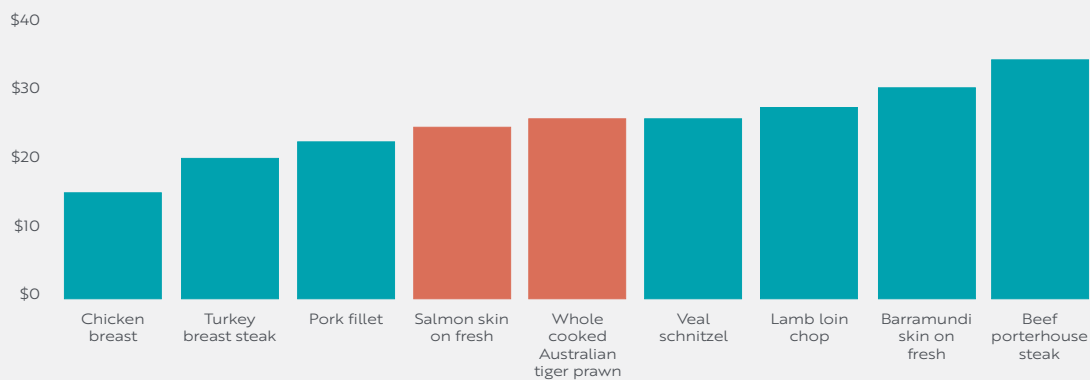
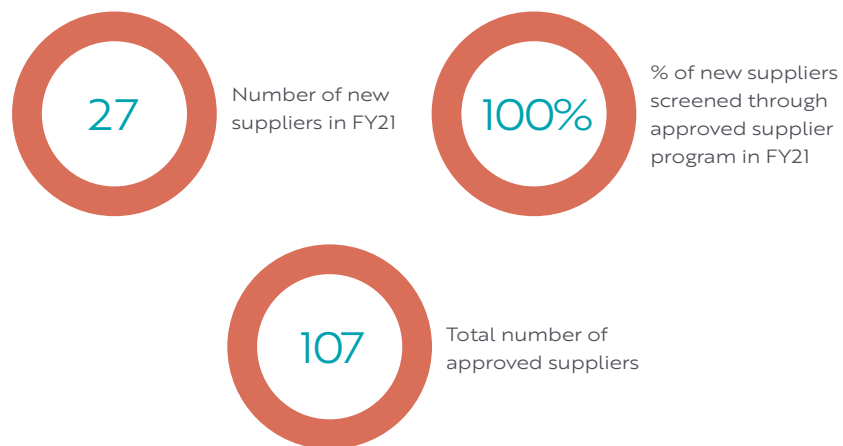


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PARTNERSHIPS FOR THE GOALS



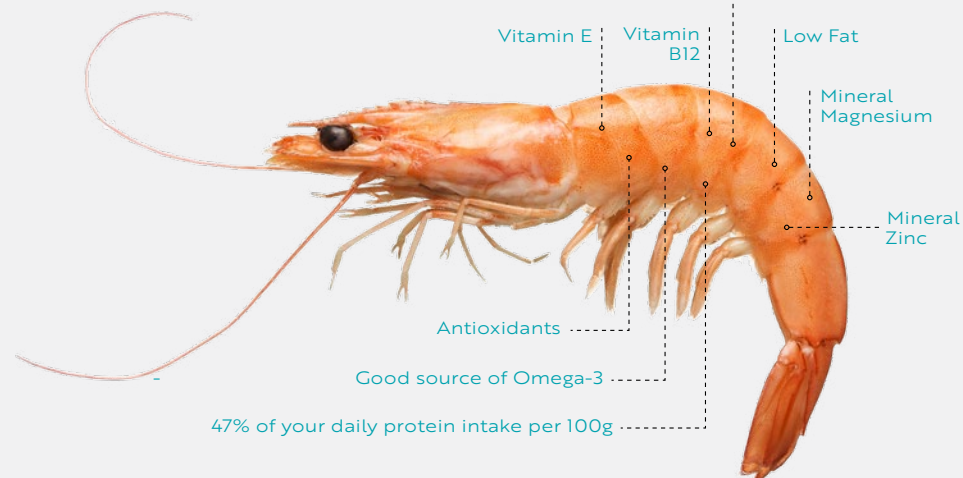
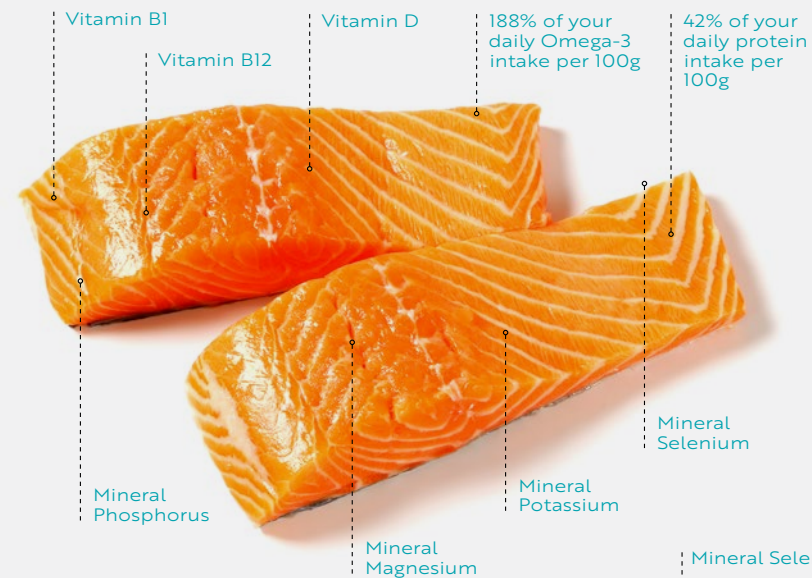
APPROVED SUPPLIERS THROUGH QUALITY APPROVED SUPPLIER PROGRAM



AVERAGE PROTEIN SOURCE PRICE RRP \$/KG

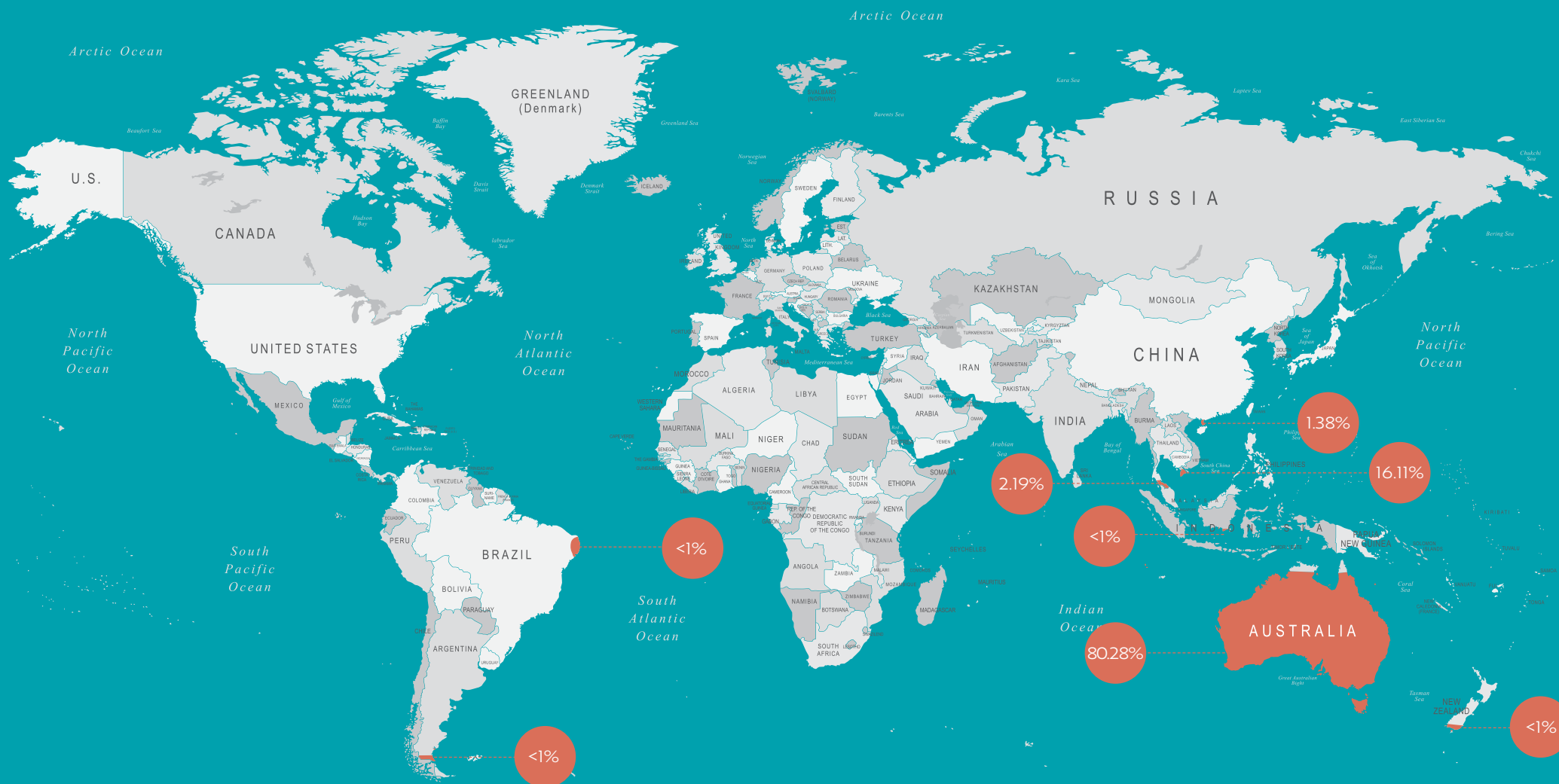
Source: Average RRP/kg lean proteins AU Major Retailers August 2020

2021



Global seafood supply

We continue to provide consumers with healthy, nutritious and sustainable seafood from our oceans and coasts. In the reporting period, 80.28% of the seafood purchased by our Lidcombe seafood processing facility was from Australia, with 95% accredited to a third-party sustainability standard.





TASSAL GROUP
a better tomorrow

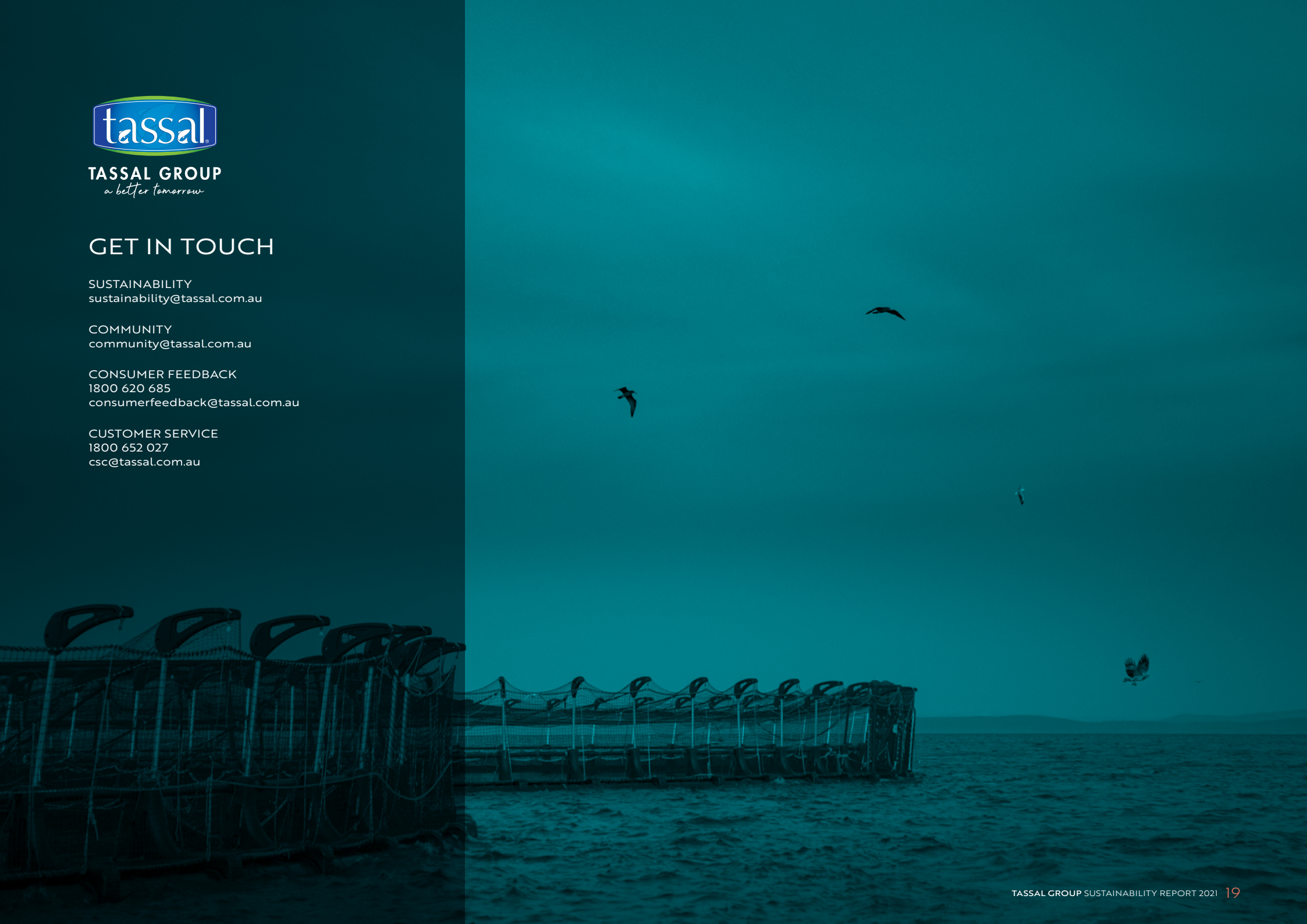
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