



6 December 2022

NZCS achieves significant acceleration in sales growth during Q2 FY2023

Highlights:

- Sales of NZ\$892,779 (AU\$803,502¹) generated during October and November 2022 – already a 25% increase on total sales during full period of Q2 FY2022 NZ\$716,440 (AU\$644,796¹)
- Takes current H1 FY2023 sales to NZ\$2,079,206 (AU\$1,871,285¹) – already a 27% rise on full period of H1 FY2022 sales of NZ\$1,636,865 (AU\$1,473,178¹)
- Rapid increase is underpinned by higher volume orders of premium marine products and bulk purchase orders into Australian and US markets

Leading secondary producer of nutraceuticals, seafood products and premium marine ingredients **New Zealand Coastal Seafoods Limited (ASX:NZS and NZSOB)** (“NZCS”, the “Company”) is pleased to provide this update on significant acceleration of sales growth during the December quarter to date, in response to requests at the Company’s recent Annual General Meeting.

The Company achieved sales of NZ\$892,779 (AU\$803,502¹) during October and November 2022 – already a 25% increase on sales generated across the entirety of the prior comparative period Q2 FY2022 sales: NZ\$716,440 (AU\$644,796¹).

Recent sales momentum has flowed through to total sales of NZ\$2,079,206 (AU\$1,871,285¹) in H1 FY2023 to-date, already a 27% increase on H1 FY2022 sales of NZ\$1,636,865 (AU\$1,473,178¹) ahead of the busy December 2022 sales period.

The strong result has been underpinned by increased sales volumes of the Company’s premium marine products, predominately NZS’ premium dried ling maw, in both branded and bulk purchase formats.

The Company has also benefited from relaxed travel restrictions, which have allowed senior sales staff and management to travel to key Australasian markets for business development initiatives.

¹ NZD= 0.90AUD

Sales results for periods from July 2022 are unaudited.

PRINCIPAL AND REGISTERED OFFICE

Suite 5 CPC
145 Stirling Highway
Nedlands, WA
Australia, 6009

ABN: 16 124 251 396

OPERATIONS

7 Bolt Place
Christchurch Airport
Christchurch 8053
New Zealand

CONTACT

E info@nzcs.co
P +61 8 9389 3170

ASX CODE: NZS

www.nzcs.co



Higher rates of tourism into Australia and New Zealand have also broadened brand exposure and added to the Group's revenue profile.

New Zealand Coastal Seafoods CEO Andrew Peti said: *"The Company has made very strong progress in recent months, highlighted by a step-change in sales momentum during H1 FY2023. Pleasingly, October and November 2022 sales have already eclipsed the entirety of Q2 FY2022.*

"As travel restrictions associated with the COVID-19 pandemic continue to relax, the Company has been able to undertake a number of business development initiatives across key Australasian markets. This has laid a very strong foundation for growth, and the executive team continues to advance a number of new commercialisation opportunities that remain in the pipeline.

"Concurrently, the Board and management have executed on a review of the Company's cost base which has resulted in a reduction of operating expenditure across select business units, to drive group margin growth while also exploring opportunities to accelerate sales through the nutraceutical division."

This announcement has been authorised for release by the Board of New Zealand Coastal Seafoods Limited.

Further information:

Aldo Miccio
Executive Director, New Zealand Coastal Seafoods Limited.
Email: investors@nzcs.co
Tel. +61 421 497 138

Henry Jordan
Six Degrees Investor Relations
Email: henry.jordan@sdir.com.au
Tel. +61 431 271 538

About New Zealand Coastal Seafoods

New Zealand Coastal Seafoods (NZCS) is a New Zealand based, ASX listed, producer of premium seafood products and nutraceutical marine ingredients. Through the development of Nutraceutical products, NZCS has recognised significant opportunities in this high growth market, with the global Nutraceutical market estimated at US \$230.9 billion in 2018.¹

¹ <https://www.bccresearch.com/market-research/food-and-beverage/nutraceuticals-global-markets.html>

**PRINCIPAL AND
REGISTERED OFFICE**

Suite 5 CPC
145 Stirling Highway
Nedlands, WA
Australia, 6009

ABN: 16 124 251 396

OPERATIONS

7 Bolt Place
Christchurch Airport
Christchurch 8053
New Zealand

CONTACT

E info@nzcs.co
P +61 8 9389 3170

ASX CODE: NZS

www.nzcs.co

ASX Announcement

NEW ZEALAND
COASTAL SEAFOODS



Harnessing the countries reputation for pure, pristine waters and fisheries provenance, NZCS utilise raw ingredients sourced from New Zealand's sustainably managed fisheries, employing a nose-to-tail philosophy to create a range of high-value products.

The Company's mission is to share the sought-after flavours of sustainably-sourced, nutritious, healthy and organic goodness of New Zealand's seafood, through expanding global distributors, wholesalers and consumer channels.

PRINCIPAL AND REGISTERED OFFICE

Suite 5 CPC
145 Stirling Highway
Nedlands, WA
Australia, 6009

ABN: 16 124 251 396

OPERATIONS

7 Bolt Place
Christchurch Airport
Christchurch 8053
New Zealand

CONTACT

E info@nzcs.co
P +61 8 9389 3170

ASX CODE: NZS

www.nzcs.co