



18 October 2023

## Business update

New Zealand Coastal Seafoods Limited (ASX:NZS) is pleased to provide the following operational update.

### Christchurch seafood processing facility

The Company has completed a restructure of its Christchurch seafood processing facility. As a result, NZS has now modified its business model so that it now focuses on toll processing of product for third parties rather than producing NZS branded products.

The restructure results in savings of operating costs of approximately NZ\$600,000 per annum. It is also expected that the change in business model will result in significantly higher revenue from additional toll processing contracts which will lead to the facility transitioning to profitability.

### Sales to China

In May 2023, NZS announced the entering into of a 12-month supply contract with Gold Saint International Resources to ship whole Ling fish to China.

NZS advises that it has delivered its first monthly shipment pursuant to the contract. NZS expects to continue to meet its obligations under the contract to ship monthly throughout the balance of the NZ\$2.4 million contract.

**This announcement has been authorised for release by Aldo Miccio, Chairman, New Zealand Coastal Seafoods Limited.**

### About New Zealand Coastal Seafoods (ASX: NZS):

New Zealand Coastal Seafoods is a producer of premium seafood products and nutraceutical marine ingredients. Through its New Zealand-based operations, NZCS is unlocking significant opportunities in the global nutraceutical market, estimated to be valued at US\$396.29Bn in 2021 and anticipated to grow at a CAGR of 5.2% between 2022 and 2030<sup>i</sup>. The NZ-based operations harness the country's pristine waters and utilise raw ingredients sourced from sustainably managed fisheries, employing a nose-to-tail philosophy, to create high-value products.

#### PRINCIPAL AND REGISTERED OFFICE

13 Redden Street  
Portsmith QLD 4870  
Australia,

ABN: 16 124 251 396

#### NZ OPERATIONS

7 Bolt Place  
Christchurch Airport  
Christchurch 8053  
New Zealand

#### CONTACT

E [info@nzcs.co](mailto:info@nzcs.co)  
P +61 0411713555

ASX CODE: NZS

[www.nzcs.co](http://www.nzcs.co)

# ASX Announcement

NEW ZEALAND  
COASTAL SEAFOODS



NZCS' Australian operations, Nine Ocean, is a premium seafood provider focused on responsible sourcing of seafood products from the Torres Strait and the Coral Sea, operating a purpose-built export standard processing facility in Cairns. Via sustainable management practices, the group processes, sells and distributes high-end seafood products. Products are wild caught, traceable and caught under a series of unique fishing licenses. Its fishery has been assessed and verified for sustainability, ensuring minimal impact on the wild fish population and the broader ecosystem. Nine Ocean is also a direct supplier of premium and frozen seafood products to a wide customer base across the Asia Pacific region.

---

<sup>i</sup> <https://www.gminsights.com/industry-analysis/nutraceuticals-market>

## **PRINCIPAL AND REGISTERED OFFICE**

13 Redden Street  
Portsmith QLD 4870  
Australia,

ABN: 16 124 251 396

## **NZ OPERATIONS**

7 Bolt Place  
Christchurch Airport  
Christchurch 8053  
New Zealand

## **CONTACT**

E [info@nzcs.co](mailto:info@nzcs.co)  
P +61 0411713555

ASX CODE: NZS

[www.nzcs.co](http://www.nzcs.co)