



8 November 2024

Appendix 4E Preliminary Final Report For the year ended 30 June 2024 New Zealand Coastal Seafoods Limited

1. Company Details

Name of Entity: New Zealand Coastal Seafoods Limited
 ABN: 16 124 251 396
 Reporting Period: For the year ended 30 June 2024
 Previous Period: For the year ended 30 June 2023

2. Results for the announcement to the market

	Up/Down	% Movement		AUD \$
Revenues from ordinary activities	down	82.75%	to	\$580,724
Loss from ordinary activities after tax attributable to the members of New Zealand Coastal Seafoods Limited	down	86.06%	to	\$365,111
Loss for the year attributable to the members of New Zealand Coastal Seafoods Limited	down	80.09%	to	\$521,587

Commentary related to the above results

The loss for the Company after providing for income tax for the financial year amounted to \$365,111 (2023: loss of \$2,619,776). Revenue for the period was \$580,000. Revenue was underpinned by sales of the Company's premium marine produces, including dried ling maw, into both branded and bulk purchase formats. Sales from the wholly-owned Cairns based subsidiary, Nine Ocean Fisheries Pty Ltd ("Nine Ocean") also added to the Company's revenue profile following acquisition during the Q2 of 2023FY.

Dividends

No dividends are being processed or have been paid.

3. Net tangible assets

	30 June 2024	30 June 2023
Net tangible asset backing per ordinary share (cents per share)	0.09	0.06

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 ASX CODE: NZS

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4. Details of entities over which control has been gained during the period

None

5. Details of entities over which control has been lost during the period

NZCS Operations Limited

6. Details of associates and joint venture entities during the period

None

7. Details of Audit qualification or review

Details of audit/review dispute or qualification (if any):

None

8. Attachments

Details of attachments (if any):

Preliminary consolidated Statement of Profit or Loss and Other Comprehensive Income
Preliminary consolidated Statement of Financial Position
Preliminary consolidated Statement of Changes in Equity
Preliminary consolidated Statement of Financial Position

9. Signed

Signed _____

Date: 8 November 2024

Peter Chai
Executive Chairman
Sydney

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Preliminary consolidated Statement of Profit or Loss and Other Comprehensive Income
CONSOLIDATED

30 June 2024 30 June 2023

CONTINUING OPERATIONS		
Revenue	575,680	3,363,349
Proceeds from disposal of assets	627,211	121,272
Other income	5,044	2,921
Cost of Materials	(454,426)	(2,507,382)
Write-down of inventories	-	(414,790)
Corporate and administration expenses	(253,693)	(749,149)
Depreciation and amortisation expenses	(51,746)	-
Finance expenses	(84,415)	(61,258)
Employee benefits expense	(581,617)	(1,193,955)
Impairment of non-financial assets	-	(39,307)
Promotion and communications	(723)	(29,300)
Share based payments expense	-	(80,715)
Other operating expenses	(302,902)	(910,190)
(LOSS) BEFORE INCOME TAX	(521,587)	(2,619,776)
Income tax benefit	156,476	-
(LOSS) AFTER INCOME TAX	(365,111)	(2,619,776)
Other comprehensive income/(loss)	-	-
Items that may be reclassified subsequently to profit or loss:		
Gain on valuation of asset		2,510,275
Exchange difference on translation of foreign operations		(22,315)
Total comprehensive (loss) for the period	(365,111)	(131,816)
Basic loss per share (cents per share)	(0.02)	(0.20)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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Preliminary consolidated Statement of Financial Position

CONSOLIDATED

30 June 2024 30 June 2023

	30 June 2024	30 June 2023
CURRENT ASSETS		
Cash and cash equivalents	158,261	9,737
Trade and other receivables	2,005	44,686
Provision for Impairment	-	-
Inventories	-	5,511
TOTAL CURRENT ASSETS	160,266	59,934
NON-CURRENT ASSETS		
Term deposit	-	87,177
Intangibles	2,510,275	2,510,275
TOTAL NON-CURRENT ASSETS	2,510,275	2,597,452
TOTAL ASSETS	2,670,541	2,657,386
CURRENT LIABILITIES		
Trade and other payables	202,453	620,062
Lease Liability	-	121,145
TOTAL CURRENT LIABILITIES	202,453	741,207
NON-CURRENT LIABILITIES		
Lease liability	-	951,242
Commercial Loan	1,000,000	
TOTAL NON-CURRENT LIABILITIES	1,000,000	951,242
TOTAL LIABILITIES	1,202,453	1,692,449
NET ASSETS	1,468,088	964,934

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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Preliminary consolidated Statement of Financial Position

CONSOLIDATED

30 June 2024 30 June 2023

EQUITY		
Contributed Equity	14,744,836	14,568,836
Reserves	4,026,366	1,446,056
Accumulated Losses	(17,496,094)	(15,049,955)
TOTAL EQUITY	1,275,108	964,934

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Preliminary consolidated Statement of Changes in Equity

	Contributed Equity (\$)	Accumulated Losses (\$)	Share Based Payments Reserve (\$)	Foreign Currency Translation Reserve (\$)	Asset Valuation Reserve	Total (\$)
Balance as 1 July 2023	14,568,836	(15,049,955)	908,397	(155,822)	2,510,275	964,937
Loss) for the year		(365,111)				(365,111)
Exchange difference						-
Total comprehensive loss)	-	(365,111)	-	-		(365,111)
Transactions with equity holders in their capacity as equity holders						
Shares Issued pursuant to Offer	176,000					176,000
Share based payment						
Share issue costs						
Balance at 30 June 2024	14,744,836	15,415,066	908,397	(155,822)	2,510,275	775,826

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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Preliminary consolidated Statement of Financial Position

CONSOLIDATED

30 June 2024 30 June 2023

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	580,724	3,921,626
Payments to suppliers and employees	527,851	(4,972,588)
Interest paid	84,415	(61,374)
Interest received	2,738	2,889
NET CASH USED IN OPERATING ACTIVITIES	(28,804)	(1,109,447)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	176,000	500,000
Proceeds from financial liabilities		184,471
Share issue costs	-	(177,637)
Repayment of Loan	-	(1,611)
Leased principal repayments	-	(62,220)
CASH PROVIDED BY FINANCING ACTIVITIES	176,000	443,003
Net (decrease)/increase in cash held	147,196	(666,444)
Cash and cash equivalents at beginning of financial year	11,065	686,346
Foreign exchange translation of cash balances	-	(10,167)
Cash and cash equivalents at end of financial year	158,261	9,737

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Authority

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

Further information:

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ASX Announcement

NEW ZEALAND
COASTAL SEAFOODS



About New Zealand Coastal Seafoods Limited

New Zealand Coastal Seafoods Limited (ASX: NZS) is a producer of premium seafood products and nutraceutical marine ingredients.

The Australian-based operations of NZS, being NOF, is a premium seafood provider focused on responsible sourcing of seafood products from the Torres Strait and the Coral Sea. The group also operates a purpose-built export standard processing facility in Cairns. Via sustainable management practices, the group processes, sells and distributes high-end seafood products, including tropical rock lobster and sea cucumber. The 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 coastal ecosystem in which it operates. NOF is also a direct supplier of premium and frozen seafood products to a wide customer base in Australia and across the Asia-Pacific region.

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