

AQUANA  
Sustainable Murray Cod

# MCA ANNUAL GENERAL MEETING

18 December 2020 Update







# PROGRESS DURING THE PANDEMIC

Thank you to all our stakeholders





## COVID-19 EFFECT

It was dramatic but well countered:

- Pivot strategy to domestic retail had good results
- Volume budgets were still achieved for FY 2020
- Pricing was maintained
- Exports currently almost nil
- Added a live Aquna Murray Cod delivery business:
  - Melbourne
  - Sydney
  - Adelaide.





# 10,000 TONNE TARGET STILL ON TRACK

## Domestic Demand

At current pricing we expect the domestic market demand to grow to 3,000 tonnes.

## International Growth

This remains the major focus as stock becomes available. We still expect 80% of sales will ultimately be exports.





## PROGRESS DURING THE YEAR

- People
- Facilities
- Finance
- Research and development
- Brand development.





# PEOPLE

## Operations

Building management structure in operations:

- Whitton
- Bilbul.

## Sales

- Currently building the domestic sales team with recruitment occurring in Melbourne and Sydney.
- Maintaining presence in USA Japan and Europe.
- Will expand international team in 2021 as pandemic eases.



## FACILITIES

- Stage one of Whitton completed on time.
- Whitton site now stocked and operational.
- New hatchery acquired in April 2020 performing better than budgeted.



## FINANCE

### **New Westpac Debt Facilities - \$5.45 million (currently undrawn)**

- New Term debt facility of \$3.95 million
- New Equipment Finance Facility \$1.5 million.

### **Existing Debt Facility - \$2.5 million (currently undrawn)**

- Existing overdraft facility remains in place.





## RESEARCH AND DEVELOPMENT

### Genetics programme

- Government funding approved for project with CSIRO.
- We expect this will be the single largest boost to productivity over the next decade.
- Will add significantly to brand power in the global marketplace.

### Production and nutrition

- Improvement in processes has already delivered 50% gains in productivity since inception.
- Current work aimed at reducing future capital requirements as growth continues.
- Nutrition trials to improve growth rates and flesh quality.

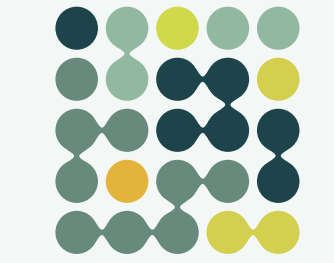


# BRAND DEVELOPMENT

- Work continues on developing a globally recognised brand.
- Will expand domestic and international marketing team as pandemic eases.
- Trade shows to recommence in 2021.







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# AWARDS



2019 Winner of  
Excellence in Sustainability  
& Excellence in Innovation

BUSINESS AWARDS  
2018 STATE WINNER







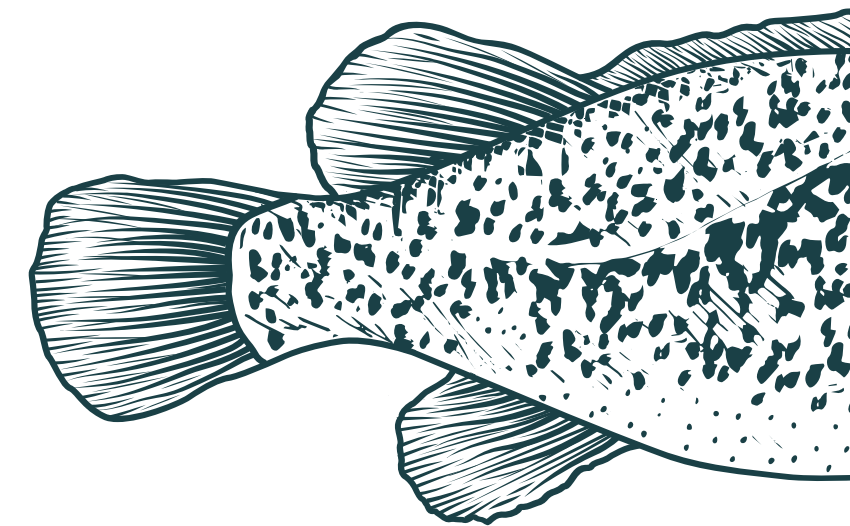
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