



Australian Agricultural Company Limited
ABN 15 010 892 270

ASX:AAC

FY25 Full Year Results

ASX Announcement

21 May 2025

Australian Agricultural Company Limited (ASX:AAC) (AACo) has today released the Company's Financial Report for the financial year ended 31 March 2025.

The documents released for market announcement today are:

- Appendix 4E
- AACo FY25 Financial Report
- AACo FY25 Media Release
- AACo FY25 Results Investor Presentation
- Appendix 4G and Corporate Governance Statement

For the purposes of ASX Listing Rule 15.5, AACo confirms that these documents are authorised for release to the market by the Board.

The Appendix 4E should be read in conjunction with the Financial Report for the year ended 31 March 2025.

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Appendix 4E

Australian Agricultural Company Limited

Results for announcement to the market 21 May 2025

For the year ended 31 March 2025

FY25 IN REVIEW

A review of the operating and financial performance of the Company is included in the Directors' Report of Australian Agricultural Company Limited (AACo) for the year ended 31 March 2025.

\$'M	FY25	FY24	Variance	Movement %
Meat sales revenue	293.9	268.7	25.2	9%
Cattle sales revenue	94.0	67.4	26.6	39%
Operating profit ^{(1) (2)}	58.4	51.1	7.3	14%
Statutory EBITDA ⁽¹⁾	56.3	(87.9)	144.2	164%
Statutory EBIT ⁽¹⁾	27.6	(112.7)	140.3	124%
Net finance costs	(27.8)	(25.3)	(2.5)	10%
Income tax (expense) / benefit	(0.9)	43.4	(44.3)	(102%)
Net loss after tax - statutory	(1.1)	(94.6)	93.5	99%
Net operating cash inflow	27.1	9.3	17.8	191%

	AS AT 31 MAR 2025	AS AT 31 MAR 2024	Variance	Movement %
Total assets - \$'M	2,429.5	2,364.5	65.0	3%
Gearing (%)	23.9%	23.7%	0.2 ppt	1%
Net tangible assets per share	\$2.55	\$2.51	\$0.04	2%

Other Operating Metrics

	FY25	FY24	Variance	Movement %
Meat sales revenue – \$ mil	293.9	268.7	25.2	9%
Meat kgs sold – mil kg CW ⁽¹⁾	16.5	13.6	2.9	21%
Meat sold – \$/kg CW	\$17.85	\$19.85	(\$2.00)	(10%)
Cattle revenue - \$'M	94.0	67.4	26.6	39%
Cattle sales - mil kg LW ⁽³⁾	33.3	24.1	9.2	38%
Kilograms produced - mil kg LW	72.7	68.7	4.0	6%
Cost of production - \$/kg LW	\$3.05	\$2.91	\$0.14	5%

⁽¹⁾ Operating Profit, Statutory EBIT and Statutory EBITDA are unaudited, non-IFRS financial information.

⁽²⁾ Operating Profit in the prior year has been restated to align with the current year's methodology. This change ensures consistency and improved comparability of financial information. The restatement does not impact previously reported net profit or net assets.

⁽³⁾ CW - Carton weight containing saleable boxed meat, LW - Live animal weight