



# MURRAY COD AUSTRALIA LTD

Market Update 2 March 2022





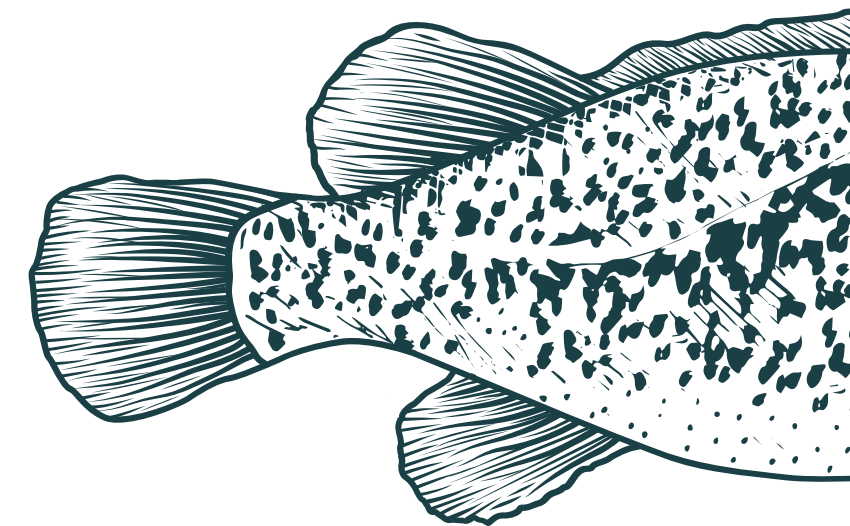
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All figures included in this presentation are in AUD\$ unless otherwise stated.





## ALL PLANS REMAIN ON TRACK

- Remain confident of 10,000 tonne target for 2030
- Good recovery now occurring in sales
- Growth of fish improving after cold weather
- Export and domestic logistics opening up
- Processing Equipment on the way
- Grow-out pens now fully stocked
- Breeding program and out of season spawning





## COVID-19 IMPACTS

A variety of impacts from Pandemic

- Sales Growth was reduced with Lockdowns
- Supermarket logistics affected
- Export Logistics affected
- New Equipment late on import arrival
- Staffing Operations badly affected during Omicron





## COLD WET SUMMER

Impacts:

- Reduced spawning numbers
- Slowed Earthworks for new Developments at Hatchery & Growout Ponds
- Reduced Growth
- Recent weeks have shown significant improvement
- Remodelling of projected growth/sales numbers underway but has been delayed due to COVID infections in key staff



## DEVELOPMENT CONTINUES AS PLANNED

### Marketing

Global seafood shows open again  
- Boston and Barcelona

Supermarket channels –  
packaging, social campaigns,  
taste testing allowed to begin

Distributor/Chef programs re-  
commenced yesterday

Josh Niland product development  
& Frozen Spec

### Operations

Breeding program with CSIRO  
enters second year

Continued work on feed  
technology

Processing Plant plans to speed  
up post omicron

Development at Whitton expected  
to commence this month (Subject  
to approvals)







## BRAND DEVELOPMENT

Pleasing results:

- European Feedback Excellent
- USA on target with high end Restaurants
- Australian sales growth regained in recent weeks
- High-end Chefs continue to onboard in Australia and Overseas
- Customer Acquisition continued despite Omicron





## SALES MIX

### Internal

- Contract growers were 36% of sales in first half
- Strong demand for larger fish
- Live sales using smaller fish
- Better planning tools for matching production with sales
- Price rise at end of March

### External

- Food service and retail still much larger than supermarket channel
- Supermarket challenges easing now as COVID restrictions ease
- Exports re-commenced October 2021
  - Omicron Hiccup
  - small volumes but growing
  - High quality end users



# ROUND GROW-OUT PENS

## Successful Implementation

Work on feed distribution and  
water flow

Teething issues now sorted out

Will result in reduced labour  
inputs

Improved productivity





# PROCESSING PLANT UPGRADE

## Current Upgrade

Machinery for existing plant expected to be commissioned in May (originally planned for January)

Anticipated to be in time for commencement of supply to Coles

## Planned New Development

Early-stage planning underway

Technology and automation to provide big lift in quality and cost savings

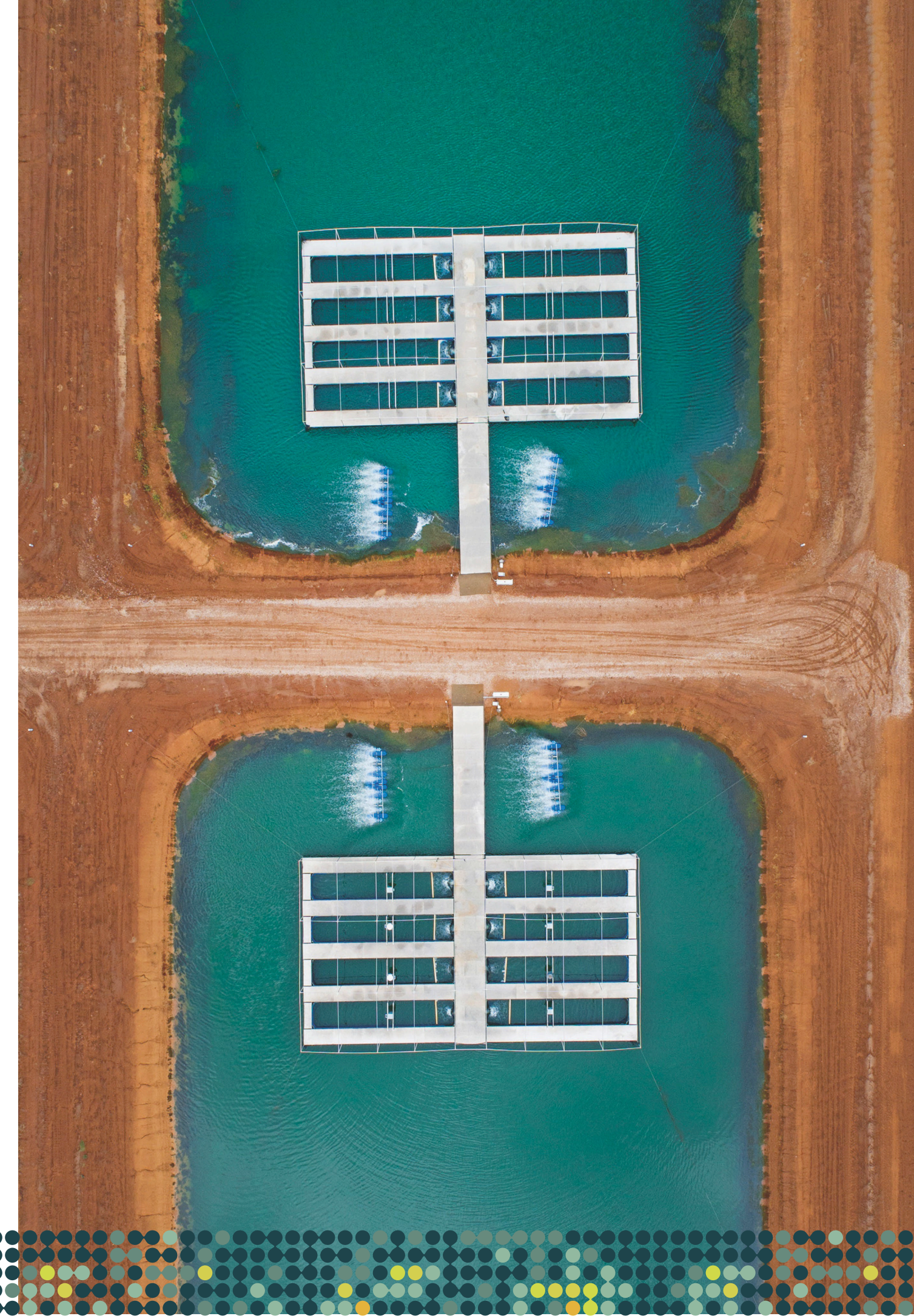
Trials of equipment in April



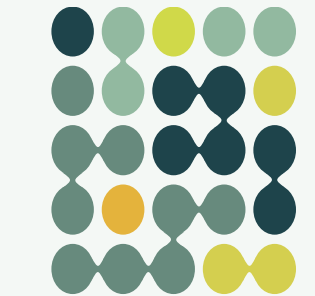
## NEW BREEDING FACILITY

Based in Wentworth (Near Mildura):

- Dedicated indoor facility – to be Leased
- Aimed at out of season breeding
- Temperature and light controlled
- Will reduce reliance on natural spawning each spring







AQUANA  
Sustainable Murray Cod

## AWARDS



2019 Winner of  
Excellence in Sustainability  
& Excellence in Innovation



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