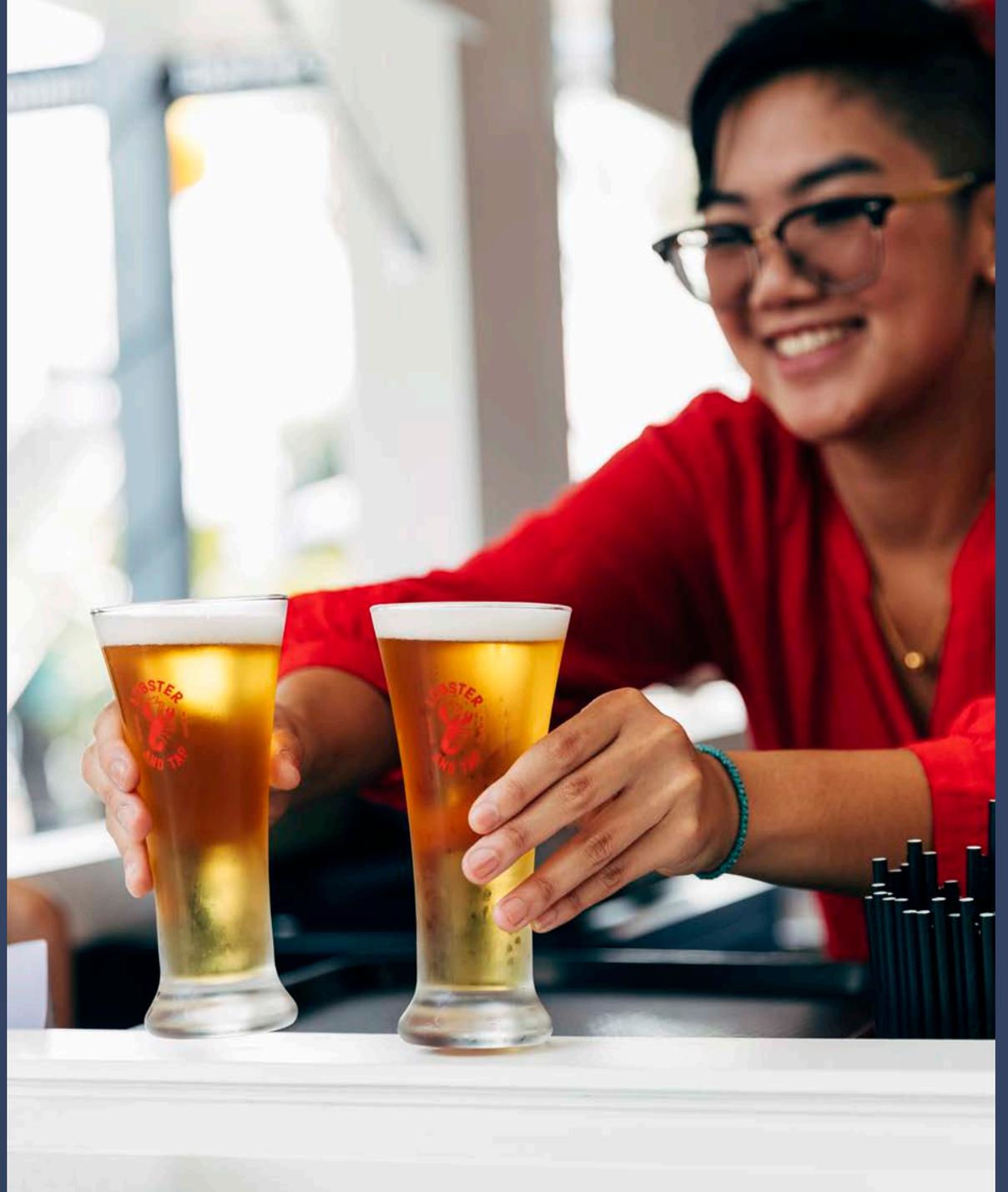


MOA GROUP LIMITED  
**ANNUAL  
SHAREHOLDERS  
MEETING**

23 September 2020



savor  
group



# AGENDA

- Welcome
- FY20 - Key highlights & impact of COVID-19
- Strong response to COVID-19 uncertainty
- Hospitality - Savor Group
- Beverages - Moa Brewing
- Formalities
- Questions
- Close



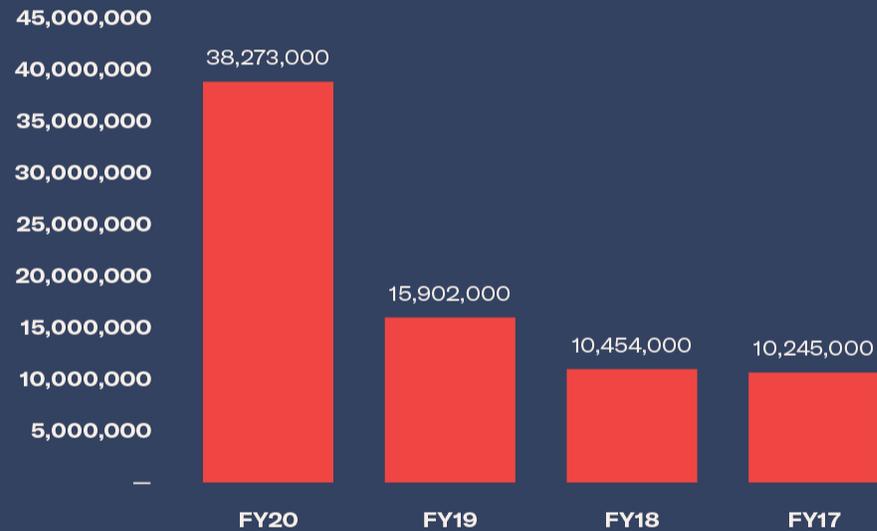
## FY20 KEY HIGHLIGHTS

- Acquisition of Savor Group and Non Solo Pizza
- Development of Lobster & Tap at the Auckland Fish Market
- Move to cans and refreshed innovation and NPD
- Cost control & overhead reductions across the Group are starting to bear fruit

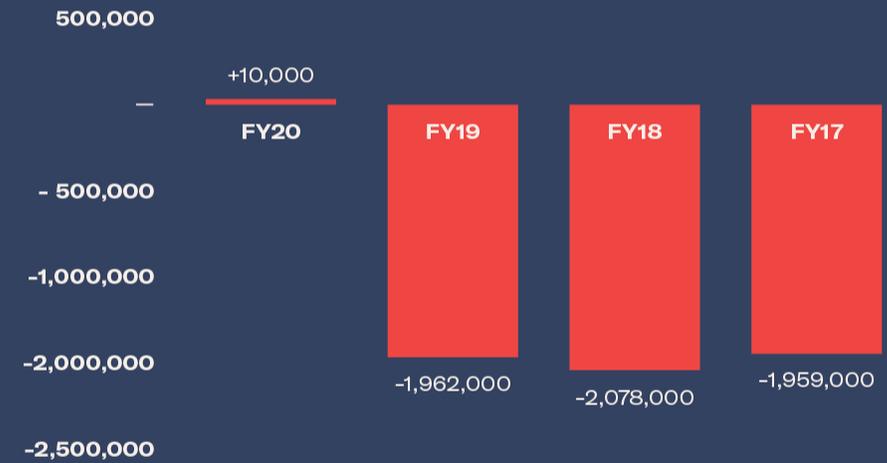


# SUMMARY FINANCIALS

## REVENUE



## EBITDA



# STRONG RESPONSE TO COVID-19 UNCERTAINTY

- Impact on FY20
- Strengthened the capital structure of the Group
- Remained flexible and moved ahead of the market
- Reinforced our summer trading and events business capacity with the acquisition of Mission Bay Pavilion





- We have never experienced anything like this before and COVID is changing consumer habits
- Hospitality trading has decreased sharply from late January
- The Group reacted quickly to put contingency plans in place
- We are continuing to implement initiatives to ensure we're in the best position possible.

# SAVOR GOODS

- Savor Goods was launched as a new online takeaway and home delivery business
- We are continuing to build on this business with learnings from the past six months
- To ensure a strong financial position for the company we implemented a series of measures including – reducing menus, reviewing trading hours and decreasing staff shifts



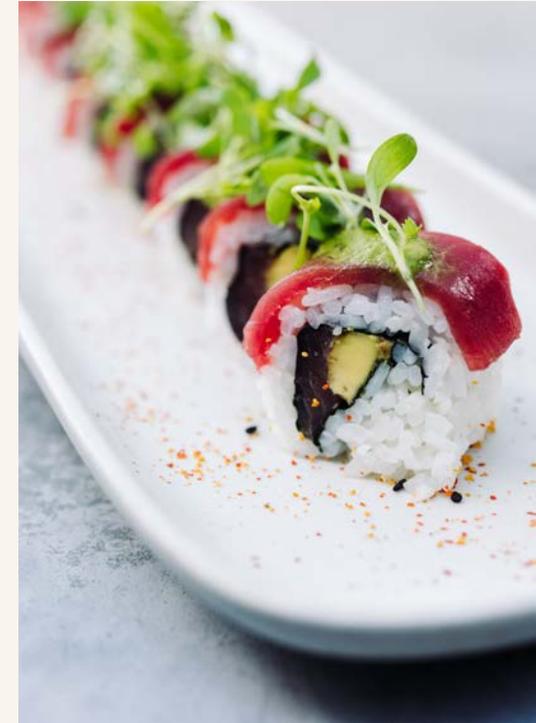
## NON SOLO PIZZA

- Non Solo Pizza in Parnell has had a complete refurbishment of the décor and a new menu
- Non Solo has a loyal customer following which we have continued to maintain
- A strong financial performance from NSP is further evidence of customer satisfaction
- We see potential growth for the brand in the near future



# AZABU AT MISSION BAY

- Azabu continues to be one of the best performing venues in our portfolio
- We are expanding the brand, converting Mission Bay Pavilion into Azabu which will open in November
- There is strong growth for hospitality in the suburbs and we believe Azabu Mission Bay will be well received



**THE LOBSTER  
ROLL IS HERE**



PREMIUM WILD CANADIAN  
LOBSTER SERVED IN A BUN

**LOBSTER & TAP**  
NOW OPEN. ROLL ON LUXURY

LOBSTERANDTAP.CO.NZ | @LOBSTERANDTAP

## LOBSTER & TAP

- The opening of Lobster & Tap in December 2019 was a highlight
- We are expanding the brand with potential locations identified
- We also see a flight to quality, which has benefited our portfolio of venues

# LOOKING FORWARD

- There is future opportunity in New Zealand's Hospitality industry
- A new Lobster & Tap outlet will open on the rooftop of the Seafarers building in November
- We believe this will be incredibly popular given the fantastic views of the Auckland Harbour and the America's Cup



# BEVERAGES - MOA BREWING COMPANY



# BREWING FOCUS: BETTER MARGINS FOR A HEALTHIER BOTTOM LINE, REDUCTION IN CASH REQUIREMENTS.

We have made significant progress through the following:

- Clear shift towards margin over volume
- Reconfiguring the cost base in our high volume products (Classic Range)
- Continued emphasis on our higher margin range of 500ml and 440ml singles
- Renegotiation of key supply agreements
- Structural and overhead refinement



The key achievements for H1 FY21 v H1 FY20 are:

**Gross Margin improvement: 6%**

**EBITDA improvement: 68%**

**Cash Consumption improvement: 67%**



# THE FIRST 6 MONTHS HAVE NOT BEEN WITHOUT THEIR CHALLENGES, BUT WE'VE NAVIGATED THESE EXTREMELY WELL.

- Covid impacted estimated 20% of our domestic customer base and some of our export customers
- Closed our Tap Room in Blenheim and restructured the team there as a result. Reopening in October
- Beer spoilage issue that caused Moa to voluntarily withdrawal a large amount of inventory from our customers over July and August 2020. This has resulted in a one off hit to revenue, margin and cash over this period
- Made the appropriate decision to protect the brand by removing as much stock from the trade as we could and therefore stock position is currently very light and if there was stock left in the market it is now largely gone
- We have successfully and rapidly transitioned brewing to our alternative brewing partner and inventory levels are almost back to normal levels ready to make the most of our peak months



# INNOVATION AND BRAND EVOLUTION HAVE CONTINUED TO KEEP THE BRAND FRONT AND CENTRE WITH OUR CONSUMERS

FROM:



TO:



INNOVATION:



# WHY CANS?

- 100% Recyclable
- Less transport impact
- Less broken glass
- Superior freshness
- Lighter to carry

80% growth in craft can sales

AC Nielsen TSM, 5/4/2020



# THE BALANCE OF FY21 WILL BE MORE OF THE SAME TO ENSURE WE DELIVER A STRONG FINISH.

- Continued push towards our classic can range across all customers
- Working on integration of Moa beers into Savor venues as contracts expire
- Finalise our transition to our alternative brewing partner
- Reopening of our Tap Room in Blenheim to capture the domestic tourist and reengage with our local community
- Final higher margin innovation launches to hit market on time
- Continuation of refinement of overall brewing business model to set up for further refinement in FY22



# FORMALITIES

- Reappointment of the Group's auditors, Grant Thornton
- Re-election of Sheena Henderson



## RESOLUTION 1

- To record the reappointment of Grant Thornton as auditors of the Company and authorise the Directors to fix the auditors' remuneration.



## RESOLUTION 2

- That Ms Sheena Henderson be re-elected as a Director of the Company.



## RESOLUTION 2 : REAPPOINTMENT OF SHEENA HENDERSON

- Sheena is a corporate and business advisor as well as a professional company director. She brings strong independent governance to the board and is currently acting chair of audit and risk.
- Her 25-year+ background is largely in Fast Moving Consumer Goods (FMCG), retail and primary industry, initially domestically and latterly internationally.
- Starting her career in marketing and brand leadership, Sheena then moved into general management running several consumer operating arms of large international businesses from NZ.
- Commercially savvy with a track record of demonstrable success, Sheena has three key passions in business – strategy, business leadership and building outstanding brands that create great value.
- Sheena lives in Christchurch with her family.



# GENERAL BUSINESS



THANK YOU

MOA GROUP LIMITED



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