



Australian Agricultural Company Limited
ABN 15 010 892 270

ASX:AAC

FY22 Full Year Results

ASX Announcement

19 May 2022

Australian Agricultural Company Limited (ASX:AAC) has today released the Company's Financial Report for the financial year ended 31 March 2022.

The documents released for market announcement today are:

- Appendix 4E
- AACo FY22 Financial Report
- AACo FY22 Media Release
- AACo FY22 Results Investor Presentation
- Appendix 4G
- 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 2022.

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Appendix 4E

Australian Agricultural Company Limited
Results for announcement to the market 19 May 2022
For the twelve months ended 31 March 2022

FY22 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 2022.

\$'M	FY22	FY21	Variance	Movement %
Meat sales	208.5	200.0	8.5	4%
Cattle sales	67.5	65.5	2.0	3%
Operating Profit ⁽¹⁾	49.9	24.4	25.5	105%
Statutory EBITDA ⁽¹⁾	228.6	99.3	129.3	130%
Statutory EBIT ⁽¹⁾	208.8	80.3	128.5	160%
Net finance costs	(14.0)	(14.3)	0.3	(2%)
Income tax expenses	(57.8)	(20.6)	(37.2)	181%
Net Profit after tax - Statutory	136.9	45.5	91.4	201%
Net Operating Cash Inflow	24.2	18.4	5.8	32%

	FY22	FY21	Variance	Movement %
Total Assets - \$'M	2,054.9	1,585.6	469.3	30%
Gearing (%) – post AASB 16	22.5%	26.9%	(4.4ppt)	(16%)
Net tangible assets per share	\$2.27	\$1.75	\$0.52	30%

Other Operating Metrics

	FY22	FY21	Variance	Movement %
Wagyu beef revenue - \$'M	203.8	196.9	6.9	4%
Wagyu beef kgs sold – mil kg CW ⁽²⁾	10.9	12.7	(1.8)	(14%)
Wagyu beef sold - \$/kg CW	\$18.74	\$15.50	\$3.24	21%
Cattle revenue – \$'M	67.5	65.5	2.0	3%
Cattle sales – mil kg LW ⁽²⁾	17.3	19.4	(2.1)	(11%)
Kilograms produced – mil Kg LW	53.3	41.6	11.7	28%
Cost of production – \$/kg LW	\$2.82	\$2.99	(\$0.17)	(6%)

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

² LW – Live animal weight, CW – Carton weight containing saleable boxed meat