



Australian Agricultural Company Limited  
ABN 15 010 892 270

ASX:AAC

## FY23 Half Year Results

ASX Announcement

17 November 2022

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Australian Agricultural Company Limited ('AACo') has today released the Company's Financial Report for the financial half year ended 30 September 2022.

The documents released for market announcement today are:

- Appendix 4D
- AACo HY23 Financial Report
- AACo HY23 Media Release
- AACo HY23 Results Investor Presentation

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

The Appendix 4D should be read in conjunction with the Financial Report for the year ended 30 September 2022.

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# Appendix 4D

Australian Agricultural Company Limited

Results for announcement to the market 17 November 2022

For the six months ended 30 September 2022

## H1FY23 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 half-year ended 30 September 2022.

\$'M	H1FY23	H1FY22	Variance	Movement %
Meat Sales	122.3	102.9	19.4	19%
Cattle Sales	41.4	40.5	0.9	2%
Operating Profit <sup>1</sup>	38.3	30.0	8.3	28%
Statutory EBITDA <sup>1</sup>	92.3	137.0	(44.7)	(33%)
Statutory EBIT <sup>1</sup>	80.8	127.3	(46.5)	(37%)
Net finance costs	(7.4)	(7.4)	-	-
Income tax expenses	(21.8)	(36.7)	14.9	(41%)
Net Profit after tax - Statutory	51.6	83.2	(31.6)	(38%)
Net Operating Cash Inflow	3.4	17.3	(13.9)	(80%)

	AS AT 30 SEP 2022	AS AT 31 MAR 2022	Variance	Movement %
Total Assets - \$'M	2,146.0	2,054.9	91.1	4%
Gearing (%) - post AASB 16	22.9%	22.5%	0.4ppt	2%
Net tangible assets per share	\$2.33	\$2.27	\$0.06	3%

### Other Operating Metrics

	H1FY23	H1FY22	Variance	Movement %
Wagyu beef revenue - \$'M	120.2	100.5	19.7	20%
Wagyu beef sold - mil kg CW <sup>2</sup>	5.4	5.7	(0.3)	(5%)
Wagyu beef sold - \$/kg CW	\$22.06	\$17.52	\$4.54	26%
Cattle revenue - \$'M	41.4	40.5	0.9	2%
Cattle sales - mil kg LW <sup>2</sup>	10.1	10.8	(0.7)	(6%)
Kilograms produced - mil Kg LW	40.1	33.9	6.2	18%
Cost of production - \$/kg LW	\$2.42	\$2.39	\$0.03	1%

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

<sup>2</sup> CW - Carton weight containing saleable boxed meat, LW - Live animal weight