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TASFOODS
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FY 2022 Results

Scott Hadley – Chief Executive Officer
Shona Croucher – Chief Financial Officer

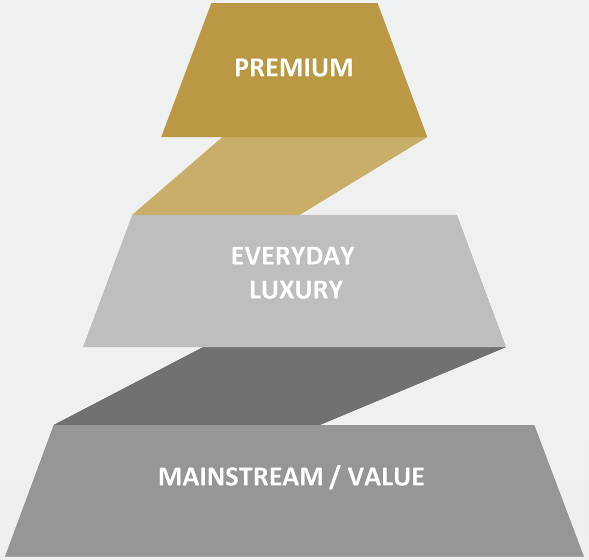
Transformation work progressed in extremely challenging market conditions

- Our business transformation agenda has moved forward and the majority of initiatives have finished the design phase and will now be implemented to realise the full benefits . It is a multi-year programme that will deliver significant benefits over time.
- Market conditions remain uncertain with macro-economic factors at play impacting consumer confidence.
- COVID related impacts were felt in H1 2022, however have now stabilised.
- We have a portfolio of well known and loved brands that we will nurture for growth and profitability.
- We will continue to look to add to our portfolio in attractive categories and risk-proof our supply chain where appropriate.
- We have an unrivalled distribution network in Tasmania and have started to leverage for growth through partnerships such as The Juice Guys.
- Financial recovery remains the number 1 priority however headwinds primarily relating to global events and macro-economic factors remain into 2023.
- Extensive efficiency and effectiveness programme was implemented in 2022 with positive results achieved and will remain a key focus into 2023.
- Right sizing our shared services function will ensure an efficient and effective centre to facilitate growth and earnings in the medium/long term.

Our Brand Portfolio & Customer Channels

We have simplified our brand hierarchy and implemented a more focused sales channel strategy

Brands & Product Strategy



PYENGANA DAIRY, SHIMA WASABI — Brands that reflect artisan provenance & heritage, targeted at food lovers seeking provenance behind the product

MEANDER VALLEY DAIRY — Brands that provide a piece of indulgence for everyday life, targeted at national retail & export markets

Betta MILK, NICHOLS, TASSIE TASTE — Brands that support local markets with local produts, providing profitable volume to underpin the operations

Sales Channels

- Retail
- Distributors
- Food Service
- E-Commerce

Unprecedented headwinds – revenue holding up through strong price recovery

FY22 Profit or Loss ($000's)	FY22	FY21
Income		
Revenue from operations	70,587	69,441
Other income	1,028	626
Total income	**71,615**	**70,067**
Expenses		
Fair value adjustment of biological assets	375	(76)
Raw materials used	(41,863)	(40,840)
Employment and contractor expense	(22,296)	(20,230)
Freight	(5,472)	(5,048)
Occupancy costs	(1,520)	(1,422)
Depreciation and amortisation	(2,099)	(2,037)
Finance costs	(542)	(314)
Insurance	(796)	(591)
Legal and professional fees	(856)	(637)
Marketing and event expenses	(610)	(730)
Repairs and maintenance	(1,463)	(1,091)
Other expenses	(4,037)	(3,885)
Operating Loss before impairment	**(9,564)**	**(6,834)**
Impairment	(6,835)	(3,907)
Net Loss before income tax	**(16,399)**	**(10,741)**
Income tax benefit/(expense)	(79)	-
Net Loss after tax for the year from continuing operations	**(16,478)**	**(10,741)**

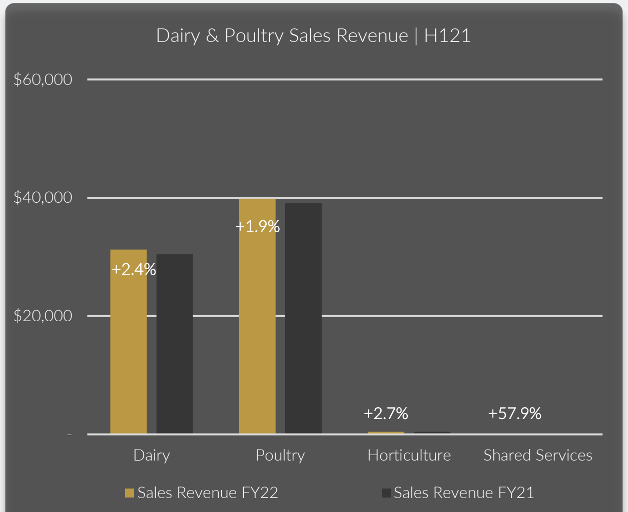
- Sales revenue grew by 1.6% to $70.6m, with revenue per unit of measure increasing by an average of 19.9% in Betta Milk and 7.8% in the Poultry division.
- Raw material costs increases of 2.5% were predominately felt in milk, cream and wheat, partially offset through reduced volumes produced during the year
- Employment costs reflect targeted investment in building capability to drive business performance.
- Costs relating to distribution & warehousing (including associated labour) were well controlled and only increased by 3% overall due to pro-active management and consolidation.
- Repairs and maintenance increased by 34% and fuel/energy rose by 21% reflecting market conditions industry wide.
- Substantial one-off expenditure ($1.7m) was incurred in 2022 including COVID-19 labour costs ($0.4 million), organic poultry operating losses and closure costs ($0.9m), strategic consulting advice ($0.2 million) and recruitment expenses in relation to capability build initiatives ($0.1 million).
- The impairment charge of $6.8m is attributable to Dairy ($3.9m) and Poultry ($2.9m), reducing the balance of brand and trademarks value to nil for those divisions.
- Other income includes a gain on sale of property of $0.66 million relating to sale and leaseback of a non-core dairy property asset.

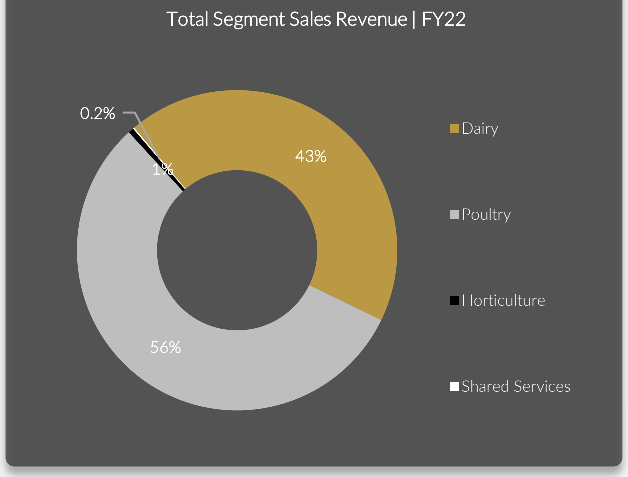
2022 Operating & Financial Review

Satisfactory sales revenue with operating cost headwinds negatively impacting EBITDA

$000's	FY22					FY21				
	Dairy	Poultry	Horticulture	Shared Services	Total	Dairy	Poultry	Horticulture	Shared Services	Total
Revenue										
Total Segment Sales Revenue	30,553	39,535	391	108	70,587	30,362	38,636	392	51	69,441
Other Income	660	323	32	12	1,028	134	448	20	24	626
Total Segment Revenue	**31,213**	**39,858**	**423**	**120**	**71,615**	**30,497**	**39,083**	**412**	**75**	**70,067**
Segment EBITDA	**1,474**	**(1,509)**	**(94)**	**(7,218)**	**(7,346)**	**2,377**	**(1,123)**	**(39)**	**(5,644)**	**(4,429)**
Depreciation	(841)	(986)	(96)	(176)	(2,099)	(899)	(957)	(89)	(93)	(2,038)
Interest	(63)	(372)	(4)	(55)	(495)	(43)	(232)	-	(16)	(291)
Impairment Expense	(3,925)	(2,910)			(6,835)	(2,770)	(1,137)	-	-	(3907)
Biological Asset Movement	-	298	77	-	375	(32)	(113)	69	-	(76)
Segment Profit / (Loss)	**(3,354)**	**(5,480)**	**(117)**	**(7,449)**	**(16,399)**	**(1,367)**	**(3,563)**	**(59)**	**(5,753)**	**(10,741)**
Profit/(Loss) Before Income Tax Expense	(3,354)	(5,480)	(117)	(7,449)	(16,399)	(1,367)	(3,562)	(59)	(5,753)	(10,741)
Income Tax Benefit / (Expense)	109	1,277	41	(1,507)	(79)	(157)	1,007	20	(870)	-
Profit/(Loss) Loss After Income Tax Expense	**(3,244)**	**(4,203)**	**(76)**	**(8,956)**	**(16,478)**	**(1,524)**	**(2,555)**	**(39)**	**(6,623)**	**(10,741)**

- Sales revenue growth of 1.6% was achieved, despite market conditions, our SKU simplification program and withdrawing from unprofitable categories i.e. organic poultry. Price rises were implemented in late 1H22 for all customers. Other income includes profit from sale of Launceston cool room.
- Segment EBITDA excluding impairment charges declined by $2.6m to $(7.3)m loss (FY 2021: $4.7m loss) largely driven by rising input costs and operational restructuring to fix the foundations.
- Value chain and logistics enhancements resulting is cost mitigation commenced in 2H 2022 with the full effects to be realised in 2023.





Dairy Division

Whilst there was growth in revenue, input cost rises impacted profitability within the Dairy Division

- Total revenue for the dairy division grew by 2.5% to $31.2 million. The sales growth was driven by increases in Pyengana Cheese (9%) and Betta Milk (2%) whilst Meander Valley Dairy sales declined by 5% due to SKU rationalisation.
- Input costs in the dairy division increased significantly during the year, predominately on the back of rises in farm gate milk prices of 30% per litre and cream of 13% per litre.
- The Pyengana business unit was the highlight in this division. Sales (including our Farm Gate Café) increased by 8% which flowed through to a positive EBITDA performance.
- We rationalised our product offering in the Meander Valley Dairy business unit with a renewed focus on our core categories of cream & butter. Butter volumes were up by 24% as a result of increased focus in this category. Cream volumes were up by 7%.
- White milk volume Betta Milk brand declined by 6% from 2021 levels but sales value increased by 4% as our new strategy started to be implemented stemming from our operational review. Cream volumes reduced significantly as we implemented price rises to ensure category profitability.
- Significant value chain changes have been made to this division in 2H2022 which included price rises to limit the impact of rising input costs, minimum order values and recovery of freight costs.

MEANDER VALLEY DAIRY

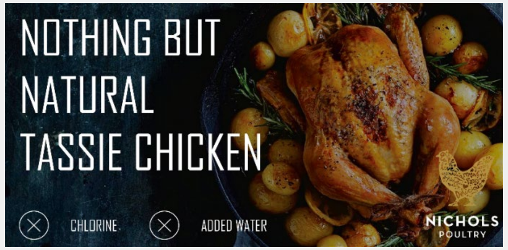
PYENGANA DAIRY

Betta MILK

Poultry Division

Increased input costs and losses from discontinued operations led to an EBITDA loss in the Poultry Division

- Total revenue for the poultry division grew by 1.9% on the pcp in 2021 to $39.8 million. On a like-for-like basis (excluding discontinued lines), sales grew by 3%
- Sales volume in kg was down 6% on pcp driven by the decision to cease organic farming and less volume sold as frozen as we better balance supply and demand
- Revenue per kg sold increased by 9% as a result of the changes implemented as part of our operational review.
- Gross margin was significantly impacted in this division by increased input costs with feed costs up by 14.9% per tonne and increased labour processing costs as the business dealt with Covid-19 related pressures particularly in February/March of circa $0.4 million.
- We made numerous changes to our operating model in this division in 2H 2022 including price rises to limit the impact of rising input costs, reduction by 50% of available SKU's, minimum order values and recovery of freight costs.



NICHOLS
KITCHEN

NICHOLS
POULTRY

Horticulture Division

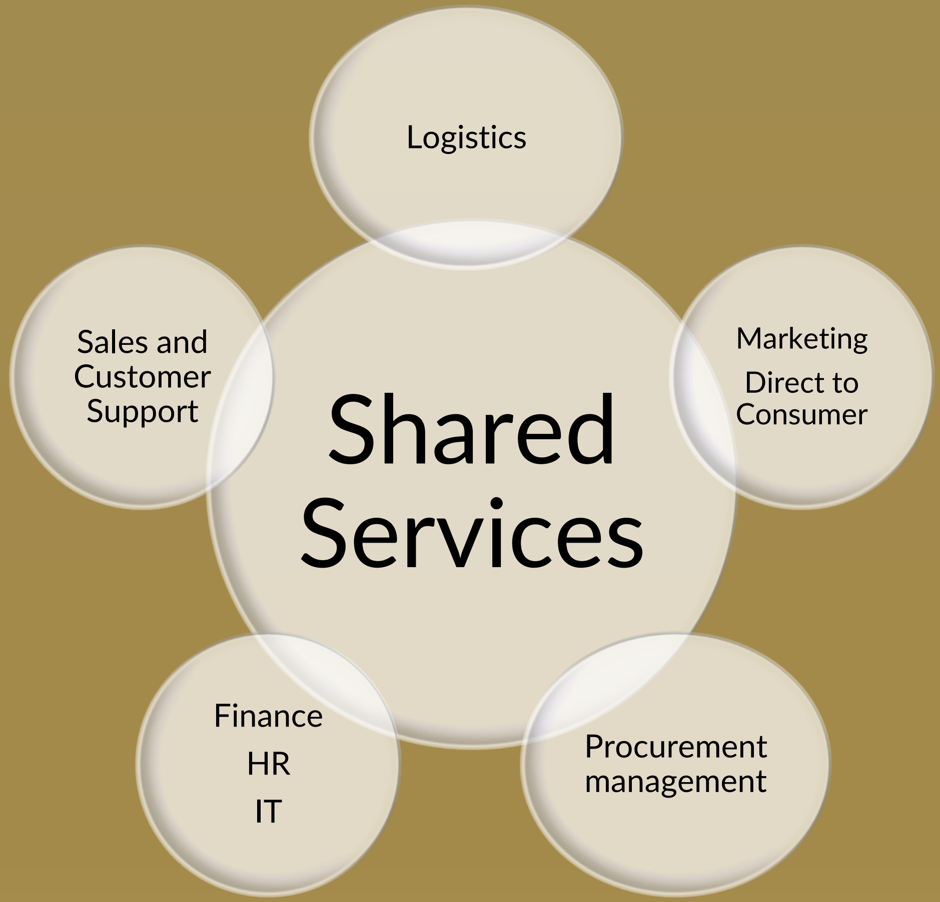
Shima Wasabi is a high margin business with a modest revenue base and scope to grow

- Total revenue for the horticulture division was consistent with 2021 at $0.4m.
- Gross margin is 59% which is consistent with the pcp. The margin reflects the premium nature of the product offering.
- Shima Wasabi product offering focuses on being the only true wasabi business in Australia. It provides access to premium independent outlets and restaurants and we leverage this access to maximise sales for our other premium offerings.
- Over 75% of Shima Wasabi products are sold outside of Tasmania which facilitates our mainland expansion strategy going forward.
- EBITDA has been impacted by a major maintenance programme that was required to ensure safety and compliance at our operational site.
- On-line presence has been significantly improved and we embarked on a social media campaign to raise awareness.

Shared Services

Shared Services re-shaped and right sized

- The Shared Services function has been right sized as we reposition it as a smaller unit of core functions in 2023. Business unit specific functions have been re-positioned to ensure full end to end business accountability.
- The focus of the shared services business unit is the streamlining of central activities, adding value and creating efficiencies across the business.
- During 2022, investment in shared services focused on capability build in sales and marketing, logistics, procurement, finance and IT in order to implement our new strategic focus.
- The strategic reviews across the business in 1H 2022 identified a number of opportunities particularly in the area of logistics. Implementation of these initiatives commenced in June 2022, with tangible benefits realised in 2H 2022 and into 2023.
- We increased our investment in technology during the year in areas such as cyber security, migration of site specific platforms to cloud based shared services, and upgrading of non-supported hardware.
- Implementation of the new ERP commenced during the year with Meander Valley Dairy, Pyengana Dairy, Shima Wasabi and Shared Services (including e-commerce) implemented during the year. Betta Milk will be implemented in 1H 2023.



2022 Balance Sheet

$000's	Dec 22	Dec 21
Current Assets		
Cash & Cash Equivalents	351	1,450
Trade & Other Receivables	4,734	4,973
Biological Assets	2,557	2,145
Inventory	4,574	4,647
Prepayments	1,144	976
Total Current Assets	13,360	14,191
Non-Current Assets		
Property, Plant & Equipment	23,713	25,904
Right of Use Assets	1,541	1,418
Intangible Assets	556	7,195
Biological Assets	14	30
Total Non-Current Assets	25,824	34,547
Total Assets	39,184	48,738
Current Liabilities		
Trade & Other Payables	11,645	9,605
Borrowings	1,022	1,047
Lease Liabilities	373	193
Provisions	1,362	1,365
Total Current Liabilities	14,402	12,210
Non-Current Liabilities		
Borrowings	4,739	6,422
Lease Liabilities	1,494	1,339
Provisions	219	169
Total Non-Current Liabilities	6,452	7,930
Total Liabilities	20,854	20,140
Net Assets	18,330	28,598
Equity		
Contributed Equity	66,834	61,053
Reserves	1,121	691
Accumulated Losses	(49,625)	(33,146)
Total Equity	18,330	28,598

- The Group is supported by a balance sheet with a net asset position of $18.3m (noting property, plant and equipment balances of $23.7m)
- The business conducted a successful capital raise in 1H 2022 of $5.7m (net of transaction costs) for the purposes of working capital support, connectivity improvements (including ERP and business integration) and commercial acceleration initiatives.
- Closing cash at 31 December 2022 was $0.4m with an additional $3.3m of unused finance facility available to be drawn upon if required.
- Intangible assets solely relate to ERP development costs in Shared Services and water licenses in the Poultry business unit. An impairment charge of $6.8m was recognised for the year ($2.9m in the Poultry division and $3.9m in the Dairy division). The impairment charges are non-cash and do not impact the company's cash position.
- Total borrowings have reduced by $1.7m to $5.8m compared to December 2021 of $7.5m. Part of this debt reduction was facilitated through the sale and lease back transaction relating to one of the Company's non-core distribution assets. The sale is also reflected in the reduction to Property, Plant and Equipment on the balance sheet as at 31 December 2022.

2022 Cash Flow

$000's	FY22	FY21
Cash flows from operating activities		
Receipts from customers	71,722	69,587
Payments to suppliers and employees	(76,985)	(73,969)
Interest received	1	1
Interest paid	(435)	(127)
Other	(111)	51
Net cash used in operating activities	(5,810)	(4,457)
Cash flows from investing activities		
Payments for property, plant and equipment	(972)	(2,436)
Payments for leases	-	-
Payments for other non-current assets	-	(159)
Proceeds from disposal of property, plant, and equipment	1,593	-
Net cash used in investing activities	621	(2,595)
Cash flows from financing activities		
Proceeds from issue of shares	5,964	-
Cost of issuing shares	(153)	(14)
Proceeds from borrowings	925	2,136
Principal elements of borrowing payments	(2,304)	(450)
Principal elements of lease payments	(320)	(392)
Transaction costs related to borrowings	(21)	(23)
Net cash provided by financing activities	4,091	1,257
Net (decrease)/increase in cash held	(1,098)	(5,795)
Cash and cash equivalents at the beginning of the year	1,450	7,245
Cash and cash equivalents at the end of the half year	351	1,450

- Net cash outflows from operating activities were $5.8 million for the year which is reflective of:
  - Operational cost increases across the business - substantial increases in milk purchases, poultry feed, labour processing costs, freight and distribution costs;
  - Impact of COVID-19 (particularly in 1H22) on direct labour costs; and
  - Investment in people and capability, business integration initiatives and investment in technology.
- The business conducted a successful capital raise in 2022 of $5.7m (net of transaction costs).
- Cash receipts from customers were $71.7m, 3.1% higher than the pcp.
- Investment in property, property plant and equipment of $0.9m comprised of various plant and equipment purchases across all business units.

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Business Review

Strong foundation established

- At the beginning of 2022 the Company identified the Top 10 foundation building strategic initiatives that would underpin the future growth of the business. Against a very challenging external environment in 2022 we have made significant progress on simplifying and strengthening the business and whilst the financial result for the year is not reflective of the many improvements that have been made, we can see the initiatives coming through in the latter period of the year which give us continued confidence in the unique opportunity that our Tasmanian brands have to offer.

- We have made fundamental changes to our business that establish the foundations for profitable growth. We have implemented cost reduction programmes in manufacturing and logistics that will deliver benefits in 2023, we are expanding our portfolio of products through 3rd party licensing and we continue to build capability.

- During the year, a new management team and structure was implemented to best deliver upon our strategy and maximise performance of the business. New and replacement hires were made in sales, marketing, dairy operations, IT, logistics, procurement and finance and this increased capability has enabled many initiatives to be implemented to the benefit of the Company

- The Company's newly implemented ERP system is now operational across Meander Valley Dairy, Pyengana Dairy, Shima Wasabi, e-Commerce and Shared Services business units with Betta Milk to be operational in H1 2023.

- The Company re-branded and relaunched our Shima Wasabi and Pyengana Dairy online platforms as well as establishing a new premium gifting offering, Boxolove.

- 2022 was a year to establish new foundations for the business. We are now in a position to capitalise on our strength in Tasmania through delivering a positive financial return, aggressively expanding our interstate and on-line offerings and being continuously aware of opportunities in adjacent categories that fit with the strategy of TasFoods premium authentic business. We believe that delivering on these initiatives will put TasFoods on the path to profit and sustainable returns to shareholders.

Sales

TasFoods has increased its presence in Tasmania and enter mainland markets with considered strategies

- TasFoods has significantly increased its sales capability in 2022.
- We have re-structured our sales team with the addition of a National General Manager and a Sales representative for Victoria together with an increased focused on Food Service and Key Accounts in Tasmania, areas where our products resonate with customers and will fuel growth.
- We have secured a major new customer for Nichols Poultry in Victoria which helps underpin the security of this business.
- Numerous new customers we gained during 2022 in both Tasmania and mainland outlining the strength of our product offering with enhanced capability.
- Significant sales growth is planned for 2023 now that our SKU/customer rationalisation has been completed in our core Poultry business and adjacent categories such as functional beverages and pet treats.

Marketing

TasFoods marketing focused on our core brands and e-commerce in 2022

- We invested behind our core brands of Betta and Nichols in 2022 to drive awareness and sales.
- The new campaign for Nichols. ‘Nothing but..’ reminded consumers our core value proposition of chlorine free, no added water pure Tasmanian chicken.
- Our grass roots campaign for Betta Milk was very successful with over 108,000 entries from 229 participating sports clubs sharing in $100,000 of cash. This campaign reinforced the Betta Milk positioning as being for all Tasmanians and helped drive sales activity.
- We have also re-established our digital footprint for Shima Wasabi and Pyengana Dairy which reinforces the premium brand positioning of these authentic Tasmanian offerings.

E-commerce

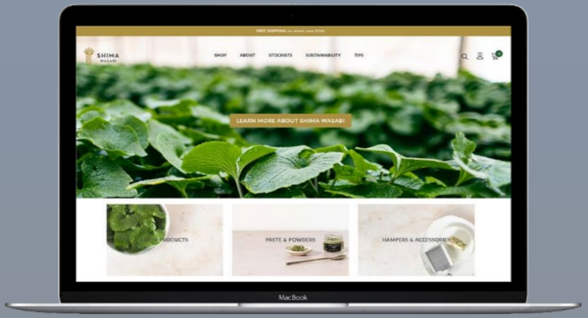
Recognising the rising consumer demand for direct to consumer offerings, the Company has investing in the growth of its e-Commerce capability.

- The Company has re-branded and re-launched its authentic real wasabi brand, Shima and initiated a chef ambassador program, partnering with some of Australia's most recognisable culinary identities and restaurants.

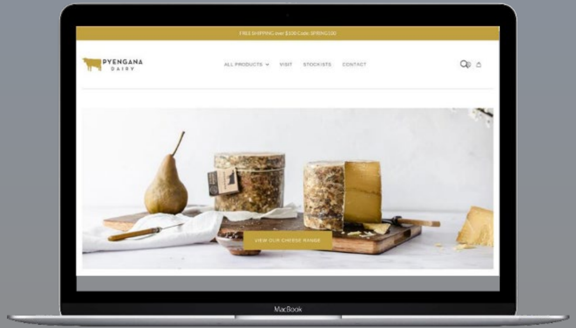
- To better service consumer desire for authentic offerings with provenance, the Company has relaunched its premium cheese brand, Pyengana, through a new identity, online platform and social presence, with multiple award-winning cheddar and blue cheese offerings now available direct to home.

- The Company has launched a new luxury and corporate gifting brand, 'Boxolove', targeted at the consumer and corporate gifting market. The online channel will deliver curated hampers, with extensive selections of food and beverages from Tasmania's finest producers.

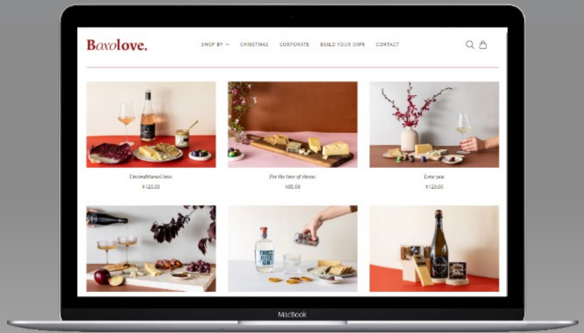
SHIMA WASABI



PYENGANA DAIRY



Boxolove.



Supply chain

TasFoods has implemented an integrated supply chain solution for Poultry and will complete our Dairy business in 2023

- We have significantly increased our capability within TasFoods supply chain and this has allowed us to build an integrated supply chain in Poultry. Our dairy business unit will be integrated with the completion of the ERP solution in 1H 2023, bringing together Betta Milk, Meander Valley Dairy and Pyengana Dairy into a single operating unit.
- Logistics optimisation occurred in 2022 with a simplification programme. Significant benefits were realised in 2H 2022 and will accelerate in 2023 with a reduced cost to serve and improved transport efficiencies.
- Increased capability in procurement has seen TasFoods mitigate some increased input costs through forward contracts and improved supplier relationships.
- The Company implemented a planned maintenance schedule to improve efficiency and minimise down time. Whilst this resulted in increased expenditure in 2022 it has improved our reliability measures to ensure continuous supply and quality.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2023 & beyond

Accelerate the transformation agenda

Foundational building blocks completed

Considerable progress was made in 2022 to fix the foundations of the business. Specific initiatives implemented include;

- Reduced unprofitable SKU offerings by 50% in Poultry and 40% in Dairy.
- Exit unprofitable business units (Organic Poultry)
- Consolidation of logistics network, implementation of minimum order quantities and freight recovery surcharge.
- Reduction in overtime of 50%
- Implemented price rises in all categories across all customers
- Mitigation of input cost rises through modern procurement practices
- Investment in enhanced IT infrastructure capability for increased connectivity, efficiency and cyber security benefits
- Begun implementation of ERP

Tangible benefits to be realised

Now the design phase is complete we can focus on executional excellence to deliver real benefits.

- Return poultry to profit and improved returns in dairy
- Full year of cost saving initiatives in logistics and procurement
- Rapidly expand mainland growth and customer acquisition
- Utilise infrastructure to partner in adjacent categories i.e. The Juice Guys
- Accelerate NPD initiatives in categories we have a unique offering i.e. Pet, functional
- Full implementation of marketing and brand plans for revenue growth
- Finalise ERP in dairy to step change operational efficiency and effectiveness.

TasFoods Strategic Focus

TasFoods focus is on four key pillars to ensure the Company can leverage our competitive advantage and realise our potential as a leading branded company

Fortress Tasmania

Capitalise on our home-grown advantage

Mainland Markets

Expand aggressively but strategically with the right products, in the right markets

Adjacent Expansion

NPD and M&A under a strict criteria to ensure success

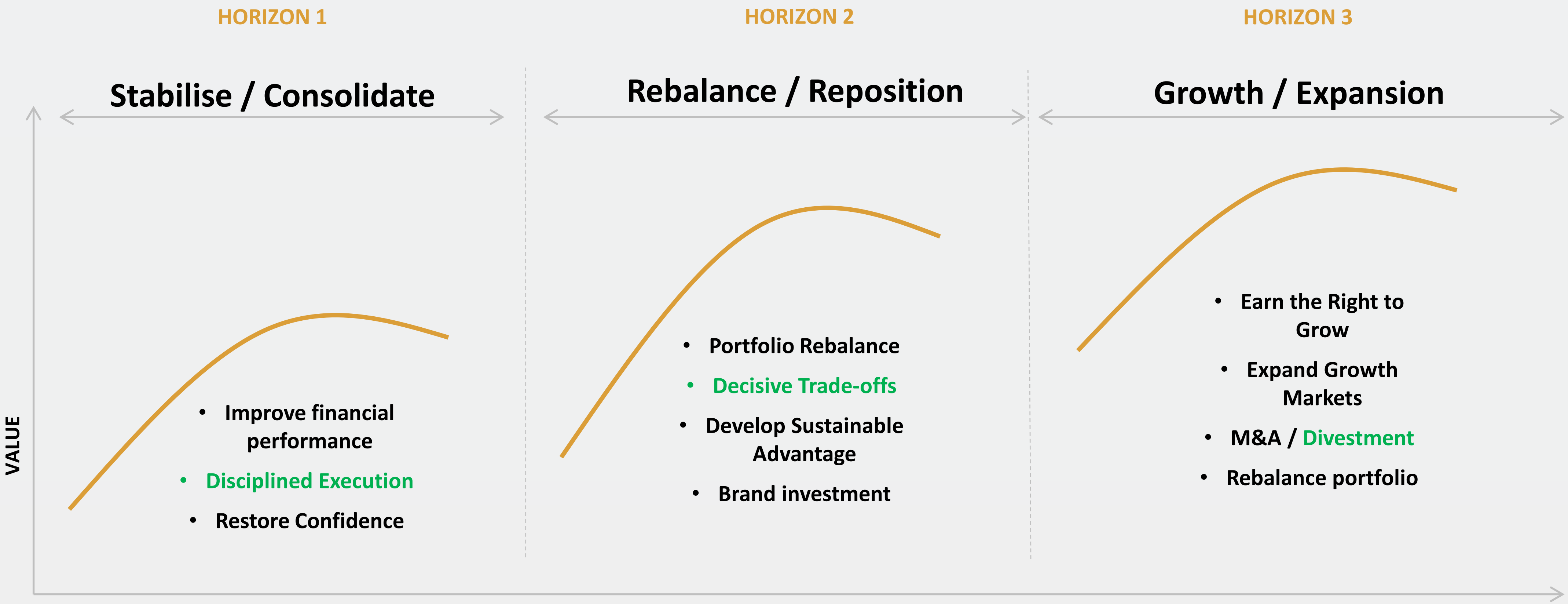
Shared Services

Right-sized, focussed and professional corporate centre

Our Ambition

Whilst delayed due to external factors, our 3-phase horizon model remains our ambition over the next 2-3 years.

Some elements have been completed and there is much work to do on financial stability which remains the priority.



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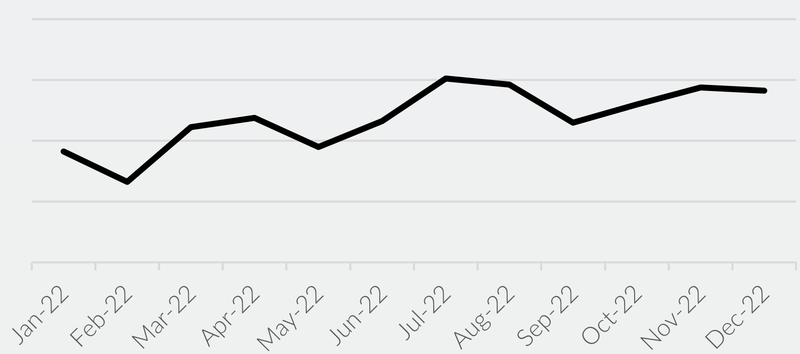
Appendix

Revenue per unit

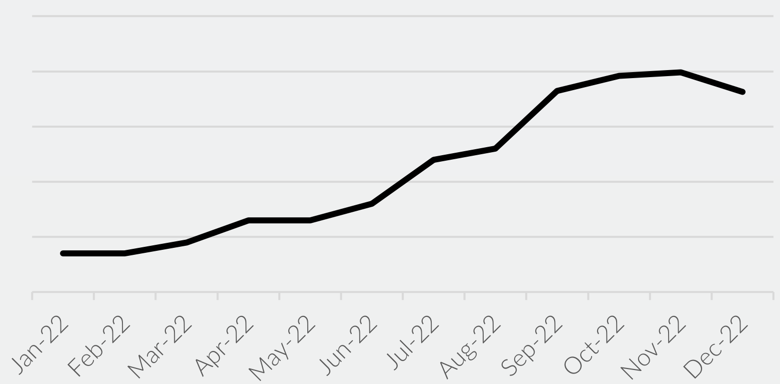
Revenue per unit in both Dairy and Poultry has made significant improvements since value chain initiatives undertaken.

Nichols revenue / kg



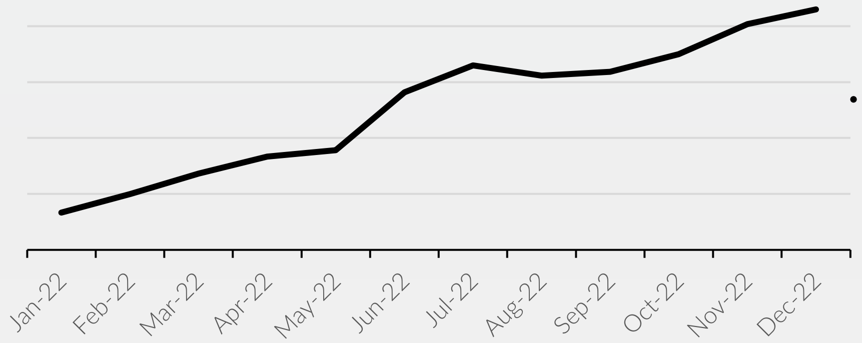
- Revenue per kg over the 12 month period has increased by 8%
- This is a result of less frozen sales and impact of price increases.

Betta Milk revenue / litre



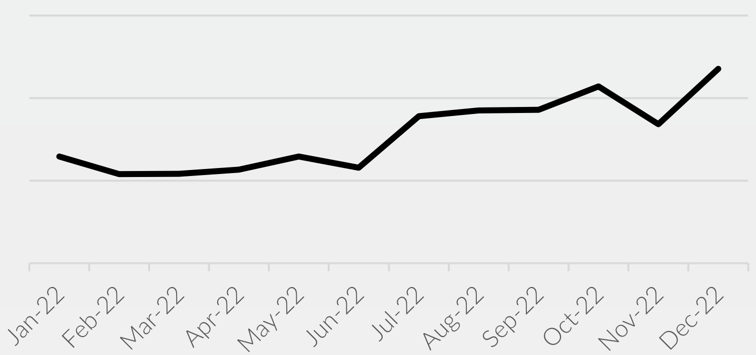
- Revenue per litre over the 12 month period has increased by 20%
- Continued monitoring of the impact on volumes is occurring

Betta Cream revenue / litre



- Revenue per litre over the 12 month period has increased by 50%
- Stabilisation of the cream market has started to occur limited the need for large future increases.

MVD Cream revenue / litre

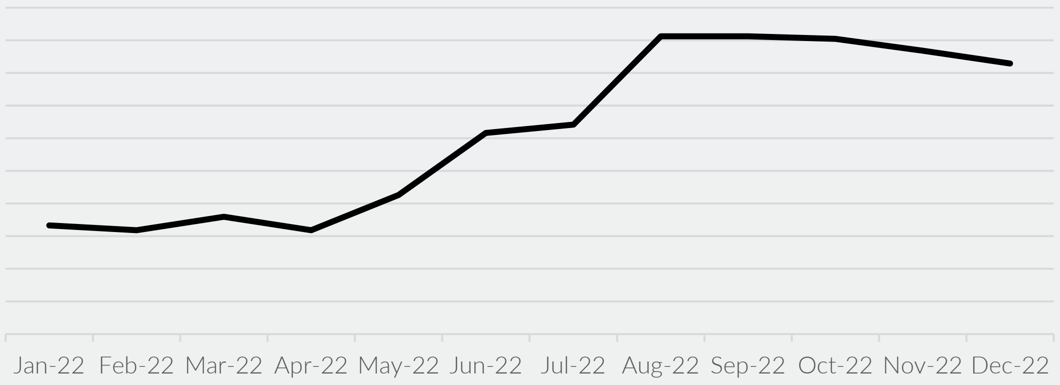


- Revenue per litre over the 12 month period has increased by 20%
- Full implementation of price rises occured in late 2022.

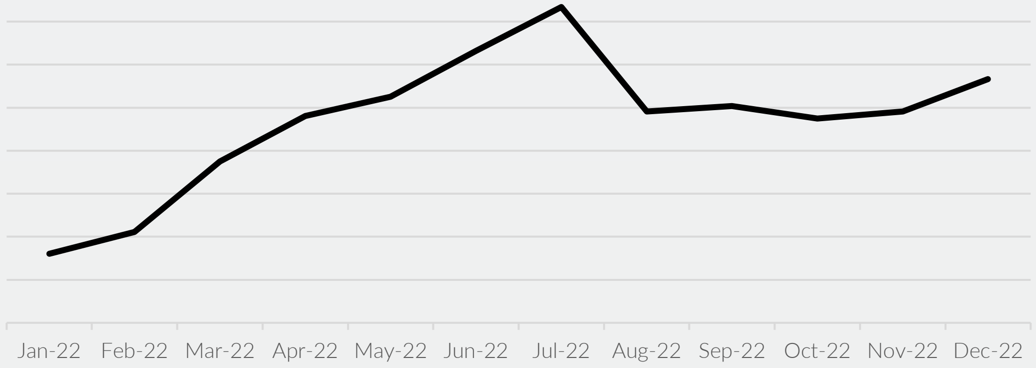
Input cost per unit

Input costs per unit have risen significantly. Measures in place to mitigate where possible.

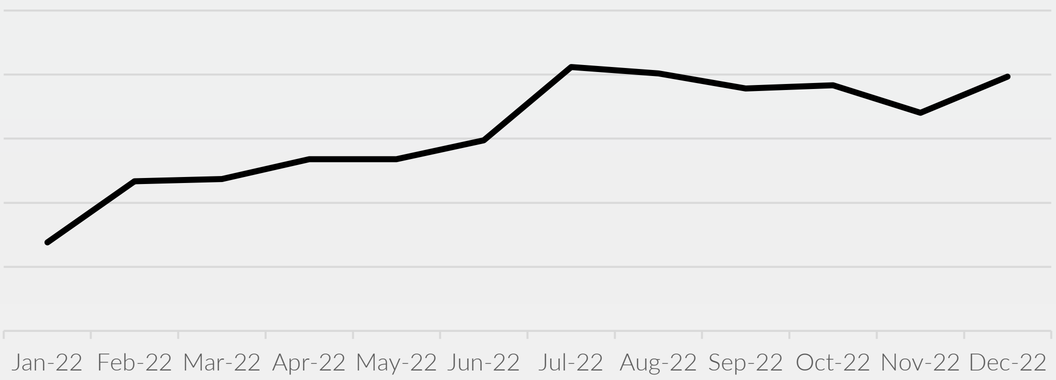
Chicken Feed cost / Tonne



Milk cost / litre



Cream cost / litre



Commentary

- Chicken feed costs per kg have increased by 15% in the 12 months to December 2022. Stabilisation occurred in 2H 2022 due to procurement initiatives.
- Milk cost per litre have risen by 30% in the 12 month period to December 2022. (July impacted by full year step up payments backdated to July 2021)
- Cream cost per litre have increased by 13% increase over the 12 month period.
- These price rises have placed significant pressure on the margins of the business as we look to mitigate in a timely manner.

Shared Services

Building the platform for growth

$000's	FY 2022 Supply Chain/ Logistics/Ops	FY 2022 Sales/ Customer Support	FY 2022 Marketing D2C	FY 2022 Finance/IT/ HR/Shared Services	FY 2022 Other Corporate	FY 2022 Total	FY 2021 Supply Chain/ Logistics/Ops	FY 2021 Sales/ Customer Support	FY 2021 Marketing D2C	FY 2021 Finance/IT/ HR/Shared Services	FY 2021 Other Corporate	FY 2021 Total
Revenue			111			111			76			76
Other income					9	9						
Expenses	(619)	(1,463)	(793)	(1,867)	(2,596)	(7,338)	(351)	(1,011)	(1,003)	(1,201)	(2,154)	(5,719)
Segment EBITDA	**(619)**	**(1,463)**	**(683)**	**(1,867)**	**(2,587)**	**(7,218)**	**(351)**	**(1,011)**	**(928)**	**(1,201)**	**(2,154)**	**(5,644)**
Depreciation					(176)	(176)					(93)	(93)
Interest					(55)	(55)					(15)	(15)
Segment Profit / (Loss)	**(619)**	**(1,463)**	**(683)**	**(1,867)**	**(2,818)**	**(7,449)**	**(351)**	**(1,011)**	**(928)**	**(1,201)**	**(2,261)**	**(5,752)**

- Shared services costs include a number of activities which support all business units, namely supply chain, logistics and procurement management, sales and customer support, marketing, and finance and corporate activities.
- During 1H22 a focused effort on capability build took place ensuring the business had the right people in place to execute strategies including Sales and marketing to fuel growth, ERP implementation, logistics network optimisation, procurement cost management, and analytics to drive timely decision making
- Expenses allocated to each division include employment expenses, and directly associated professional and marketing costs. Marketing costs in FY22 were allocated out of shared services to each respective business unit where directly identifiable.
- Other Corporate division includes CEO employment expenses, Directors fees, share-based payment expense of $0.4m (pcp $0.1m) , audit/legal/ consulting/other professional costs of $0.5m (pcp $0.5m), occupancy costs and other corporate expenses (insurance, travel, listed company costs etc).
- Finance/IT costs include catch up of IT networking infrastructure maintenance/replacement, ERP related costs, connectivity improvements, systems architecture improvements and security upgrades as well as capability build to support business integration initiatives and insights (increase in investment of 325% on pcp).
- One off costs in 2022 include recruitment expenses of $0.1m associated with capability build, and one-off consulting costs of $0.2m.

In 2022 our brands have won numerous awards showcasing the outstanding quality product we provide to consumers

ROYAL TASMANIAN FINE FOOD AWARDS

CHAMPION Sydney Royal 2018 CHEESE & DAIRY SHOW
GOLD Sydney Royal 2018 CHEESE & DAIRY SHOW
SILVER Sydney Royal 2018 CHEESE & DAIRY SHOW
BRONZE Sydney Royal 2018 CHEESE & DAIRY SHOW

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