



# **SANFORD ANNUAL SHAREHOLDER MEETING 2020**

CHAIRMAN'S ADDRESS



## 2020 IN RETROSPECT

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- Global impact of Covid-19 felt in waves
- Tourism downturn, lockdowns and fear impacted foodservice

# FY20: RESULTS SNAPSHOT

Toothfish and impacts of Covid-19 pandemic drove a disappointing result



REVENUE

**\$469<sub>M</sub>**

↓ -14%      Like-for-Like<sup>1</sup>  
↓ -11 %

ADJUSTED EBIT

**\$38.3<sub>M</sub>**

↓ -41 %      Like-for-Like<sup>1</sup>  
↓ -34 %

NPAT

**\$22.4<sub>M</sub>**

↓ -46%

EPS

**24<sub>CPS</sub>**

↓ -21c

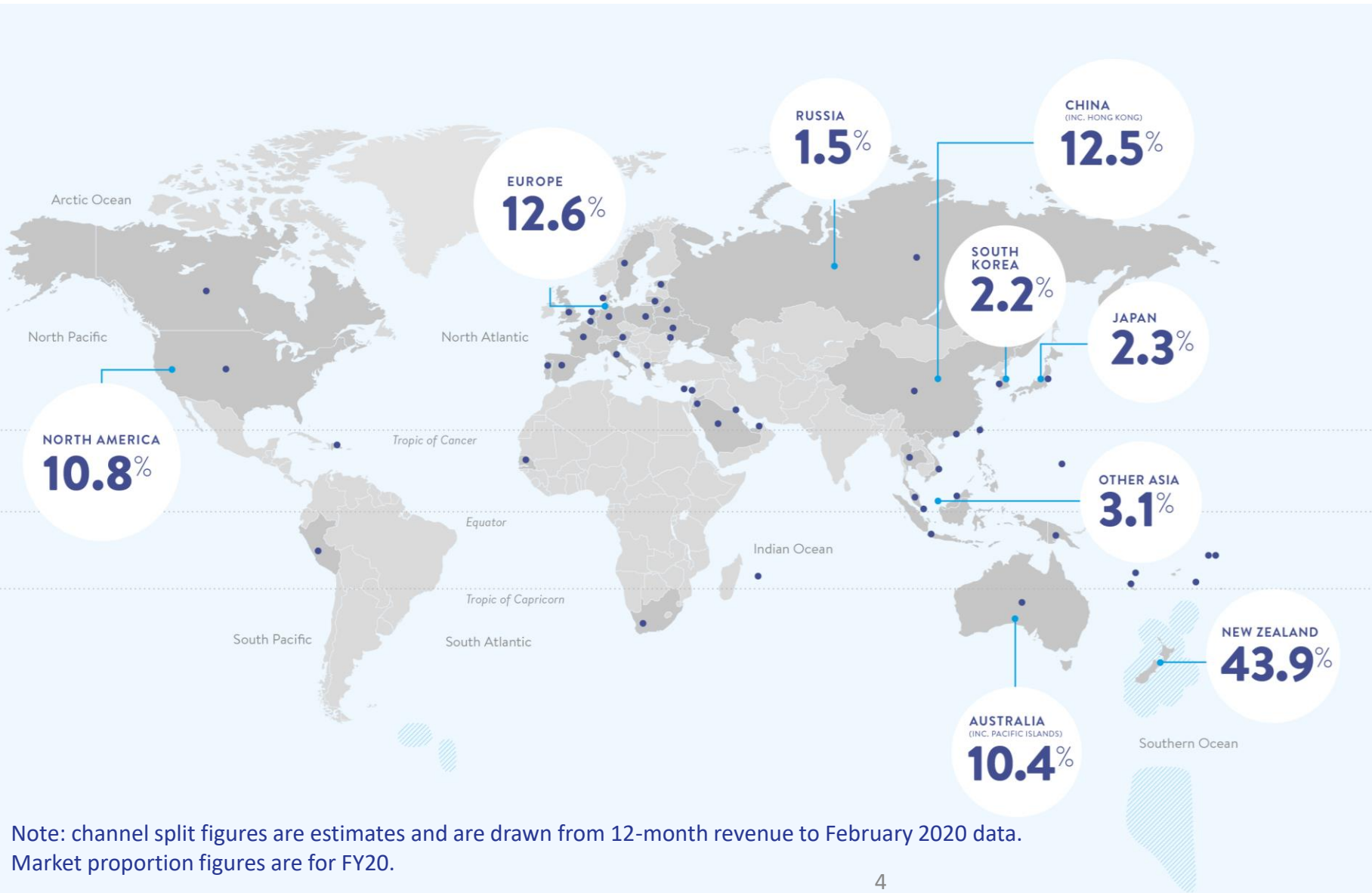
ANNUAL DIVIDEND

**5<sub>CPS</sub>**

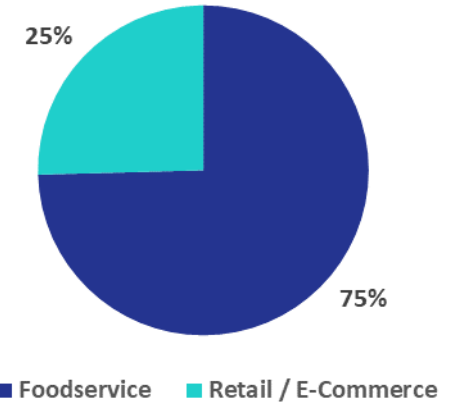
No final dividend

<sup>1</sup> Excluding the pelagics business which was sold in March 2019

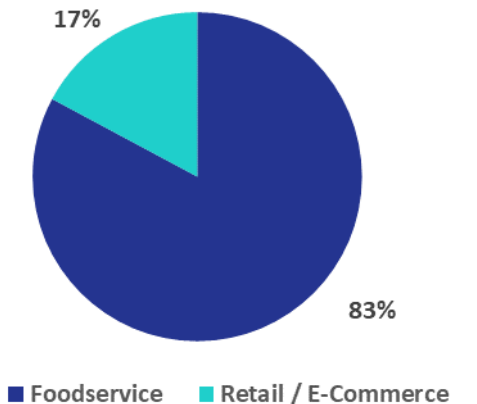
# GLOBAL MARKETS AND SALES CHANNELS – FY20



NEW ZEALAND SALES DESTINATION  
Pre COVID channel splits



NORTH AMERICA SALES DESTINATION  
Pre COVID channel splits



Note: channel split figures are estimates and are drawn from 12-month revenue to February 2020 data. Market proportion figures are for FY20.





# NAVIGATING TURBULENT WATERS

To achieve a return to more robust profitability

- Scale of Covid-19 challenge substantial
- Global markets remain volatile
- Skilled navigation required
- Speedy return to improved profitability sought



# ARTICULATING OUR STRATEGY

Value creation **AND** a strong commodity base



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Getting closer to the consumer  
and increasing our ability to  
create value

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maintaining our strong  
commodity base

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# SIMPLICITY AND FOCUS

To achieve a return to more robust profitability

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## Simplicity and focus:

- Reflected in clear prioritisation and shared understanding of Sanford's business across stakeholders
- Increased profitability
- Risk management
- Balance value creation and commodity
- Balance investing for future with protecting balance sheet

# VALUING OUR RELATIONSHIPS

Getting closer to customers and consumers



## Proximity to Customers:

- Partnering with our customers
- Sales function restructure
- Strengthening distributor relationships
- Focus on retail
- Product diversification



# ACKNOWLEDGEMENTS



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