



Media Release

9 December 2016

Moana New Zealand posts strong profit

Iwi owned fishing company Moana New Zealand has today posted a strong profit for the year of \$19.4 million. This represents a 22% improvement on last year.

The increased profit is attributable to improved earnings from Sealord, which experienced strong harvests across all species.

Moana New Zealand CEO, Carl Carrington says: "All of our business divisions, with one exception have performed well this year and profits are pleasing despite ongoing external challenges."

"This year we have seen the unveiling of our new brand Moana New Zealand, the opening of our new lobster processing plant in Auckland, the launch of a new state of the art fishing vessel in Nelson – FV Santy Maria, so it's been a really big year for us."

The one division that didn't do so well this year was Blue Abalone but consumer interest is improving and under the new Moana brand we are revamping the packaging to better tell the story of provenance to drive greater value.

"Sealord had a good year with better catch volumes, better pricing and tighter control of overheads and administrative expenses, all contributing to the improved result," Sealord Group CEO Steve Yung said.

The announcement in August of the investment by the company in a new state-of-the art vessel due in 2018 demonstrated the confidence shareholders have in the long-term future of Sealord. Securing a five-year contract earlier in the year with Coles Supermarkets to supply its deli counters across Australia with filleted fresh salmon was also a win for the business, he said.

Moana New Zealand has announced a dividend to their Iwi shareholders of \$8.2 million for the year ended 30 September 2016, which is up on the \$6.4 million paid last year. Since 2010 the company has paid \$46.8 million in cash to Iwi in dividends.

Earlier this month, Moana New Zealand Blue Abalone was the first aquaculture business in New Zealand to achieve Aquaculture Stewardship Council (ASC) certification, and only the fourth abalone producer to have done so globally.

ASC certification is recognised worldwide as the 'gold standard' for responsible aquaculture production and the certification will help give consumers confidence that the abalone they are buying was raised at a responsible farm.

Moana New Zealand premium species include Blue Abalone, Fin Fish, Lobster, Pacific Oysters and Wild Abalone.

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About Moana New Zealand

Moana New Zealand has been built through the collective efforts of many and is the country's largest Iwi-owned fishing company. Iwi are the true guardians of the world's most pristine and sustainably managed fisheries. Moana New Zealand has a deep sense of responsibility to all people and respect for kaimoana, and is dedicated to contributing to the wellbeing of future generations. It connects the world to the true taste and rare magic of New Zealand's best kaimoana.