



FOLEY  
WINES  
*made by land & hand*

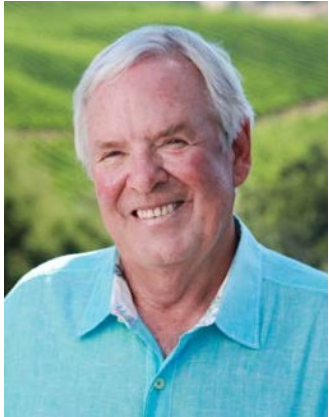
# Annual Shareholders Meeting 2022



ASM 2022  
**Agenda**

Introduction  
Formalities  
CEO's presentation  
Shareholder questions  
Resolutions  
Conduct of voting  
General business  
Meeting close

# ASM 2022 Introductions



**BILL FOLEY**  
Chairman



**MARK TURNBULL**  
Director and CEO



**PAUL BROCK**  
Deputy Chairman



**TONY ANSELMI**  
Director



**GRANT GRAHAM**  
Director



**JANE TROUGHT**  
CFO

# Annual Shareholders Meeting 2022

CEO's annual results presentation



PERFORMANCE OVERVIEW  
**2022 Results**

Strong result achieved against a poor 2021 vintage, continued disruption due to Covid, labour shortages and logistical issues.

PERFORMANCE HIGHLIGHTS

# Continued premiumisation

<b>Case sales</b>	<b>Bottled sales revenue</b>	<b>Operating earnings</b>	<b>Reported profit after tax</b>
525,000	\$55m	\$7.8m	\$6.2m
-7%	+2.8%	-3.1%	+60.3%

Cases = 9L equivalents (i.e. 12x750ml bottles)

PERFORMANCE HIGHLIGHTS  
**2022 Results**

**Operating Cashflow** \$7.6m vs \$7.2m

**Capex** \$6.2m vs \$5.6m excluding Zebra purchase

**Zebra Bendigo Vineyard** \$6.3m (bank financed)

**Dividend** of 4 cents per share (fully imputed)

MARKET OVERVIEWS

# Bottled case sales



**New Zealand**  
148,000 cases  
-13%



**Australia**  
100,000 cases  
-26%



**USA/Canada**  
100,000 cases  
-21%



**UK/Europe**  
139,000 cases  
+40%



**Rest of world**  
38,000 cases  
+12%



PERFORMANCE HIGHLIGHTS

# **Navigating through a poor 2021 harvest**

Premiumisation strategy insulated business from the effects of lower inventories with a higher cost.

Focus on premium brands and their routes to market resulted in trade-offs.

PERFORMANCE HIGHLIGHTS  
**2022 Harvest**

Total harvest 9,203 tonnes – up 65% on prior year.

Outstanding result given adverse weather conditions heading into harvest, along with major resource issues due to Covid.

Notwithstanding these difficult conditions the team produced some outstanding wines.

PERFORMANCE HIGHLIGHTS  
**A spectacular  
awards season**

*“It’s the challenging vintages that  
reveal great winemaking teams.”*



*Trophy Winners*



*Gold Medal Winners*

# Strategy recap

OUR PURPOSE

**Making great wine that people love to drink  
around the world**



OUR AMBITION

# To satisfy the most discerning retailers and restaurants at home and around the world

Through the ownership of iconic wineries in New Zealand's most acclaimed regions



OUR MODEL

# Five exceptional wineries and one craft distillery from three acclaimed regions, managed from one point



Marketing



Logistics



Finance



Sales



Bottling

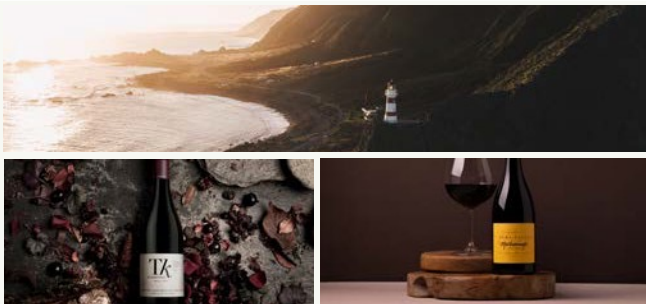


Warehousing



HR

MARTINBOROUGH



MARLBOROUGH



CENTRAL OTAGO



OUR LONG TERM STRATEGIC PRIORITIES

# **Continuing to realise our premiumisation strategy**

Investing in brands built on real places and people.

High quality winemaking.

Selling more at higher price points.



OUR LONG TERM STRATEGIC PRIORITIES

# Leveraging the power of our portfolio

Cross-selling the portfolio.

A 'one stop shop' portfolio of brands across price points and regions.  
Delivering real value to our customers and distributors.

OUR LONG TERM STRATEGIC PRIORITIES

# **Nurturing strong, long-term relationships**

A collaborative and agile partner delivering real value for our customers and distributors.

Working with partners who can deliver our ambition.

An efficient supply chain for exports.

# Investing for the future



INVESTING FOR THE FUTURE  
**Martinborough Development**



INVESTING FOR THE FUTURE

# Mt Difficulty Development



INVESTING FOR THE FUTURE

# Grove Mill winery expansion

Work is underway to complete a 1,000 tonne expansion ready for vintage 2023



CONTINUING OUR PREMIUMISATION STRATEGY  
**Bringing our brands to life**

Creating memorable food and wine experiences with our sister company, The Nourish Group



# **Dividend reinvestment plan**

A number of shareholders have expressed interest in reinvesting their dividend.

Plans are well advanced and we will have this in place for the 2023 dividend.



# Outlook



OUTLOOK

# **Positive outlook considering global headwinds**

The target for this year is circa 600,000 cases which will generate an operating net profit before tax of approximately \$10m.

However, there are headwinds which may impact this in the new calendar year, e.g. the global economy, continuing issues with Covid, logistics and supply chain issues.

However we believe we have the distribution relationships and brands to manage our way through this.

# Shareholder questions



# ASM 2022 Resolutions



1. Auditor's remuneration
2. Re-election of William P Foley II
3. Re-election of Antony Anselmi
4. Re-election of Mark Turnbull
5. Re-election of Grant Graham



# General business

THANK YOU

