

Appendix 4E

Preliminary Final Report To the Australian Securities Exchange

Name of Entity	Murray Cod Australia Ltd
ABN:	74 143 928 625
Financial Year Ended:	30 June 2019
Previous Corresponding Reporting Period:	30 June 2018

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	2019 \$	Percentage increase /(decrease) over corresponding period
Revenues from continuing operations	3,483,059	32%
Profit /(Loss) for the year	(1,082,892)	(304)%
Net loss for the year attributable to members	(1,082,892)	(304)%

Details of Entities over which control has been gained: Nil

Details of Dividends or Distributions

No dividends or distributions are payable.

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Net Tangible Asset Backing

	30 June 2019	30 June 2018
Net tangible assets per security	\$0.03	\$0.03

This report is based on the Annual Report which is in the process of being audited. All documents comprise the information required by Listing Rule 4.3A

Appendix 4E Contents and checklist of requirements

1. Reporting period and corresponding period.	Refer to Page 1 of this Appendix 4E.
2. Results for announcement to the market.	Refer to Page 1 of this Appendix 4E.
3. Statement of comprehensive income.	Refer to Page 3 of this Appendix 4E.
4. Statement of financial position.	Refer to Page 4 of this Appendix 4E.
5. Statement of cash flows.	Refer to Page 6 of this Appendix 4E.
6. Statement of changes in equity.	Refer to Pages 5 of this Appendix 4E.
7. Details of dividends or distributions.	Refer to Page 1 of this Appendix 4E.
8. Details of dividend or distribution reinvestment plans in operation and the last date of receipt of an election notice for participation in any dividend or distribution reinvestment plan.	N/A - No dividend reinvestment plan in operation.
9. Net tangible assets per security.	Refer to Page 1 of this Appendix 4E.
10. Details of entities over which control has been gained or lost during the period.	Refer to Page 1 of this Appendix 4E.
11. Details of joint venture entities and associated entities.	Not applicable.
12. Any other information needed by an investor to make an informed assessment of the entity's financial performance and financial position.	Refer to Page 7 of this Appendix 4E.
13. Accounting standards used in compiling reports by foreign entities.	Not applicable.
14. A commentary on the results for the period.	Refer to Page 7 of this Appendix 4E.
15. A statement as to whether the report is based on accounts which have been audited or subject to review, are in the process of being audited or reviewed, or have not yet been audited or reviewed.	Refer to Page 1 of this Appendix 4E. This report is based on accounts which are in the process of being audited.
16. If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification a description of the likely dispute or qualification.	At this stage it is likely the audit report will be unqualified.
17. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification.	Not applicable.

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**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

	Note	30 June 2019 \$	30 June 2018 \$
Fish sales		3,085,203	1,890,461
Equipment sales		195,786	372,523
Interest & Sundry Income		202,070	372,946
Total revenue		3,483,059	2,635,930
Net gain from changes in fair value of biological assets		3,062,206	2,177,899
Total		6,545,265	4,813,829
Purchases and Input Costs		6,386,073	4,353,893
Depreciation and amortisation		480,994	313,034
Administrative and other expenses		1,015,613	553,314
Profit/(Loss) before tax		(1,337,415)	(406,412)
Less Income tax expense/(benefit)		(254,523)	(138,221)
Profit/(Loss) for the period		(1,082,892)	(268,191)
Other comprehensive income		-	-
Total comprehensive income/(loss) attributable to the members of the Company		(1,082,892)	(268,191)

These financial statements should be read in conjunction with the accompanying notes.

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019**

Note	30 June 2019 \$	30 June 2018 \$
Assets		
Current assets		
Cash and cash equivalents	3,010,181	2,076,942
Receivables & Prepayments	575,833	506,419
Biological assets and inventory	7,367,455	4,542,150
Total current assets	10,953,469	7,125,511
Non-current assets		
Property, plant and equipment	6,398,668	5,308,607
Intangible Assets	1,321,588	897,050
Other Financial Assets	59	-
Deferred Tax Assets	670,720	344,091
Total Non-Current Assets	8,391,035	6,549,748
Total Assets	19,344,504	13,675,259
Current liabilities		
Trade and other payables	1,070,009	1,307,939
Borrowings	236,472	67,012
Provisions	86,065	43,220
Total current liabilities	1,392,546	1,418,171
Non-current liabilities		
Borrowings	1,094,444	243,556
Deferred Tax Liabilities	287,267	215,162
Total non-current liabilities	1,381,711	458,718
Total liabilities	2,774,257	1,876,889
Net Assets/ (liabilities)	16,570,247	11,798,370
Shareholders' equity		
Shareholders' equity	21,597,292	16,101,173
Reserves	2,490,630	2,131,980
Retained earnings	(7,517,675)	(6,434,783)
Total shareholders' equity	16,570,247	11,798,370

These financial statements should be read in conjunction with the accompanying notes.

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

	Contributed equity	Reserves	Retained earnings/(losses)	Total equity
At 30 June 2018	16,101,173	2,131,980	(6,434,783)	11,798,370
Comprehensive income/(loss) attributable to shareholders			(1,082,892)	(1,082,892)
Net transfers to/from Reserves		358,650		358,650
Issue of Equity Securities	5,496,119			5,496,119
At 30 June 2019	21,597,292	2,490,630	(7,517,675)	16,570,247

These financial statements should be read in conjunction with the accompanying notes.

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

Note	30 June 2019 \$	30 June 2018 \$
<i>Cash flows from operating activities</i>		
Receipts from customers	3,234,038	2,113,389
Interest received	12,604	28,354
Payments and advances to suppliers and employees	(7,146,367)	(4,237,952)
Net cash from/ (used in) operating activities	(3,899,725)	(2,096,209)
<i>Cash flows from investing activities</i>		
Purchase of Property, plant & equipment	(1,571,055)	(1,687,429)
Purchase of Water Asset	(47,488)	-
Purchase of Trade Marks	(18,400)	-
Purchase of Shares	(59)	-
Net cash from/ (used in) investing activities	(1,637,002)	(1,687,429)
<i>Cash flows from financing activities</i>		
Proceeds from borrowings	1,160,985	167,785
Borrowings Repaid	(164,679)	(39,076)
Expenses on Issue of Share Capital	(45,961)	(145,369)
Proceeds from Issue of Share capital	5,495,580	2,750,000
Net cash from/ (used in) financing activities	6,445,925	2,733,340
Net increase/(reduction) in cash held	909,198	(1,050,298)
Cash at the beginning of the financial period	2,075,123	3,125,421
Cash and cash equivalents at the end of the year	2,984,321	2,075,123

These financial statements should be read in conjunction with the accompanying notes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2019**

1) BASIS OF ACCOUNTING

(a) Statement of compliance

The financial statements have been prepared in accordance with the requirements of the recognition and measurement aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Boards (AASB).

PRIMARY ACTIVITY

The primary activity of the company is hatching, growing and marketing of Murray Cod under the brand name AQUANA.

SIGNIFICANT INFORMATION AND COMMENTARY

We refer readers to our recent quarterly update announced to the market on 29 July 2019. Since then the following developments have occurred:

Brand & Sales Activity

Continuing activity in sales have resulted in an additional distributor in the USA placing orders in recent weeks. Chefs in the USA have placed orders and have begun promoting the AQUANA product. Members of our team attended the Tokyo seafood show in August 2019; activity surrounding this visit has resulted in the Australian Embassy in Tokyo now becoming a regular user of the AQUANA product in addition to several large Japanese users of fish asking for product samples to be delivered for further assessment. New orders have been received and shipments to USA are expected to increase during September.

Processing Plant Now Operational

Work is now complete on the new processing plant with final occupancy certificate expected from local government within days and fish processing to commence on-site from as early as Monday 2 September 2019.

Planning for New Site Continues

Work on lease agreements and regulatory approvals is continuing for this site and we will update the market as and when approvals occur.