



Annual Report 2026







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Chair's Report

The 2026 financial year was another successful period for Australian Eggs and the egg industry but as we have come to expect, it was not without its challenges. The disruption and egg shortages caused by avian influenza outbreaks in mid-2024 and early 2025 continued in a different form with industry growth outpacing population growth.

While these fluctuations are always challenging for egg farmers, they highlight the value of the Australian Eggs marketing program in supporting industry growth. The year saw Aus Eggs' largest ever investment in marketing activities with high-quality content sharing the benefit of egg consumption with a record number of Australians. With high egg availability the focus remained on helping Australians find new ways to enjoy them, establishing consumption habits that we will take forward in the years ahead.

The year also saw Australian Eggs conclude the consultation process for the new Five-Year Strategic Plan and release the Strategic Plan at the beginning of 2026. On the back of consistent industry feedback, the Strategic Plan included a new Risk strategy with a focus on avian influenza and salmonella enteritidis risk mitigations.

This addition proved timely with the first detection of H5N1 high pathogenic avian influenza in Australia in June 2026. The investments made across the year through the risk program served to increase industry preparedness as well as position the industry to address the likely spread of H5 HPAI.

This new work program sat alongside our existing strategies of Marketing, Sustainable Growth, Innovation and Engagement which put additional pressure on our resources. I am very proud of how the team stepped up to this challenge, executing the AOP in full and in accordance with the budget.

The year brought changes to our Board composition with Phil Wiese departing the Board and Andrew Postregna joining to fill a casual vacancy. Andrew brings a lifetime of egg production experience and a focus on improving industry outcomes.



Importantly, the Department of Agriculture, Fisheries and Forestry continued to express satisfaction with Australian Eggs' performance under the Performance Principles framework, demonstrating our commitment to compliance and industry stewardship.

I would like to express my appreciation to the Board and the Australian Eggs team for their support of the industry and commitment to the important initiatives we have underway.

A handwritten signature in blue ink that reads "Bede Burke".

Bede Burke
Chair of Australian Eggs



Egg Industry Overview

EGG PRODUCTION IN AUSTRALIA

649.9m

DOZEN EGGS – 2026 FY

(Source: Australian Eggs)

FLOCK SIZE

AS AT JUNE 2026

33,704,846

PULLETS AND LAYERS

24,273,882

LAYERS

(Source: Australian Eggs)

GROSS VALUE OF EGG PRODUCTION

1,395.59m

FARM GATE EQUIVALENT – 2026 FY

(Source: Department of Agriculture, Fisheries and Forestry)

STATE FLOCK PERCENTAGES

AS AT JUNE 2026

31.97%

NSW/ACT

29.24%

QLD

24.26%

VIC

9.01%

WA

4.38%

SA

1.23%

TAS

(Source: Australian Eggs)

MAJOR SUPERMARKET GROCERY CHAINS

EGG SALES VOLUME

259,898.8

DOZENS (000s) – 2026 FY

(Source: Circana)

MAJOR SUPERMARKET GROCERY CHAINS

EGG SALES VALUE

A\$1,707,506,000

2026 FY

(Source: Circana)

Egg Industry Overview (continued)

Major supermarket grocery chains egg sales farming system market share – 2026 FY

(Source: Circana)

	VALUE	VOLUME
Cage eggs	9.6%	11.9%
Free range eggs	61.1%	56.4%
Barn-laid eggs	25.3%	29.4%
Specialty eggs	4.1%	2.3%

Major supermarket grocery chains egg sales pack size market share – 2026 FY

(Source: Circana)

	VALUE	VOLUME
6 pack	4.6%	3.3%
10 pack	0.2%	0.1%
12 (dozen) pack	81.4%	81.7%
15 pack	0.1%	0.1%
18 pack	12.0%	12.8%
30 (tray) pack	1.7%	1.7%

Major supermarket grocery chains growth by segment in dozens (000s) and percentage over – 2026 FY

(Source: Circana)

	000s	%
Cage eggs	30906.7	-6.0%
Free range eggs	146632.4	3.5%
Barn-laid eggs	76365.3	11.5%
Specialty eggs	5989.0	3.4%

Major supermarket grocery chains egg pack weight market share – 2026 FY

(Source: Circana)

	VALUE	VOLUME
0 – 300g	1.4%	1.0%
301 – 350g	3.2%	2.3%
351 – 400g	0.1%	0.1%
401 – 600g	12.5%	13.2%
601 – 700g	57.7%	59.7%
701 – 800g	10.7%	8.8%
801g+	14.4%	15.0%

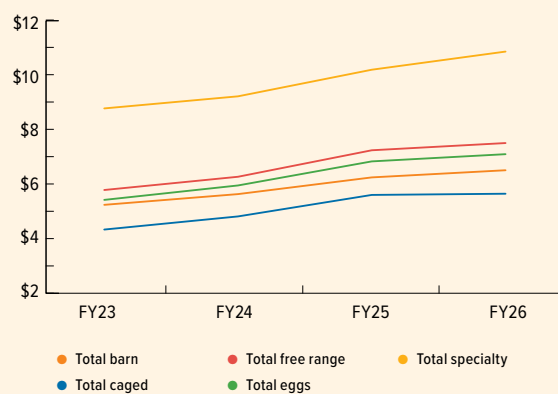
Major supermarket grocery chains egg sales branding market share – 2026 FY

(Source: Circana)

	VALUE	VOLUME
Private label	51.4%	58.3%
Proprietary labels	48.6%	41.7%

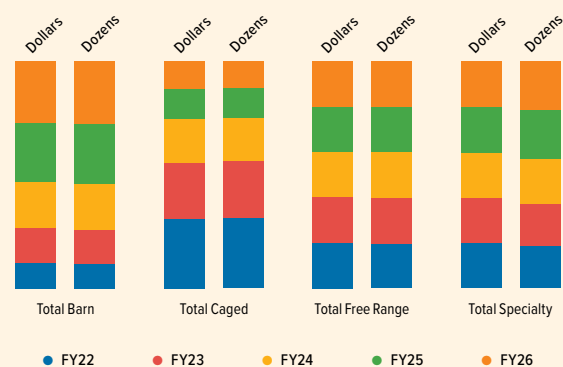
Egg Industry Overview (continued)

Major supermarket grocery chains –
nominal retail price of eggs by segment



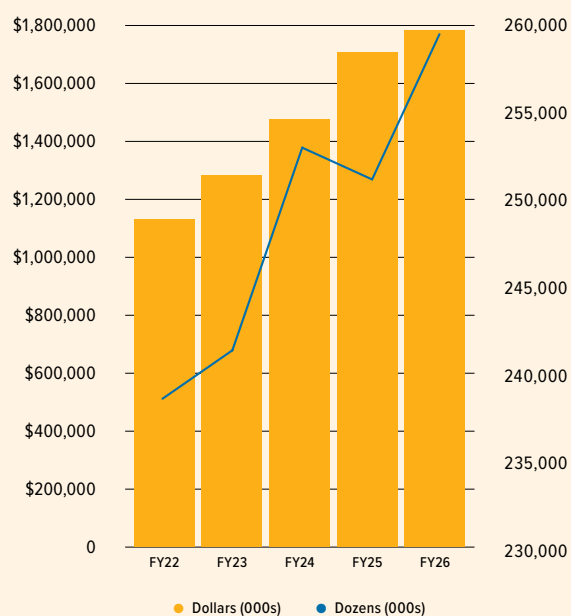
(Data: Circana)

Major supermarket grocery chains –
grocery volume market share of eggs by segment



(Data: Circana)

Major supermarket grocery chains –
grocery sales of eggs – volume & value



(Data: Circana)

Egg product exports (FOB equivalent)
– 2026 FY

The figures may not reflect commercial experience

(Source: ABS)

	VOLUME	VALUE
Shell eggs	1,698.75mt	\$8.69m
Egg pulp/liquid	319.62mt	\$1.86m
Egg powder	51.25mt	\$0.95

Egg product imports (CIF equivalent)
– 2026 FY

The figures may not reflect commercial experience

(Source: ABS)

	VOLUME	VALUE
Eggs preserved/cooked	761.13mt	\$3.97m
Egg pulp/liquid	1,322.37mt	\$5.58m
Egg powder	1,836.51mt	\$33.03m



Vision and Strategy



Board of Directors



Bede Burke

Chair
B. Sc., Grad. Dip. Bus.

Bede has run a successful grain and livestock farming business, including laying hens and pullet rearing as well as ewes and breeding cattle, with his wife, Narelle, for more than 35 years. The farm not only produces most of its own feed requirements with an on-farm feed mill but has an extensive on-farm compost system as part of the fertiliser program for grain production. In 2009, Bede and Narelle's farm was awarded the Brownhill Cup for Sustainable Farming, while the couple were also finalists in the same year for the NSW Farmer of the Year awards.

Bede has always been involved in numerous industry and community projects. Until recently he was Chairman of the NSW National Party, Chairman of the NSW Farmers' Egg Committee and Chairman of Tamworth Rural, an unlisted public rural merchandising company. He is a Deputy Captain of the Tamworth branch of the NSW Rural Fire Services. Bede is also an active promoter of the industry representative body, Egg Farmers of Australia.

In 2020, Bede was appointed a Member of the Order of Australia (AM) in recognition of his service to the egg production industry, and to the community of Tamworth.



Sarah Britton

Specialist Director (Public Policy)
GAICD, BVSc, DipVetClinStud,
MANZCVSc

Sarah is an experienced Chair and Non-Executive director with over 30 years of veterinary experience in the public, private and not-for-profit sectors and a trusted advisor to government, industry and community on veterinary and biosecurity risk management and animal health.

Through her work in public policy, Sarah has a deep understanding of the government and private sectors and how to drive mutually beneficial outcomes and collaborative policy. Sarah's expertise also includes corporate, risk, financial governance, and leading research development, review, and implementation.

Sarah holds a Bachelor of Veterinary Science and Diploma of Veterinary Clinical Studies from the University of Sydney and is a Graduate of the Australian Institute of Company Directors.



Andrew Postregna

Elected Director

Andrew Postregna is a second-generation egg farmer based in Victoria and owner of Tamarix Poultry Farm. The farm supplies eggs across the Melbourne metropolitan area, mainly to the hospitality industry and operates an on-site retail egg shop.

Tamarix has been supplying quality eggs to Melbourne for over six decades and continues to maintain a reputation of excellence in the industry. Tamarix Poultry Farm also rears its own pullets and produces its own poultry feed.

Andrew took over ownership from his late father in 2006, overseeing a capital expansion and now employs 23 people, including two of Andrew's children.

Sustainability and the environment are a focus for Andrew, installing a 200kw solar system on the farm, transitioning to electric vehicle fleets, becoming a Tesla destination charging site and planting hundreds of gumtrees and scrubs to minimise their carbon footprint.

Board of Directors (continued)



Liz Rowell

Specialist Director (Marketing)
GAICD, BA

Liz is an experienced CEO, non-executive director and chair and has an extensive advertising and marketing background with global and national businesses and brands. She has worked across diverse industries including FMCG, retail, animal and human health, travel and tourism, and financial services, guiding them through the ever-changing worlds of communications, media, technology and consumer behaviour.

She lectures in business and communications at the Whitecliffe Institute of Creative Arts and Technology and University of New South Wales and has experience in state and federal government relations and not-for-profit organisations. She is a graduate of The Australian Institute of Company Directors with qualifications in Economics and Business Management.

She brings her SME business management experience, customer focus and understanding of ESG principles to the boardroom.



Ian Wilson

Elected Director

Ian Wilson is a third-generation free range egg farmer from Western Australia. The farm is located 25 minutes south of Perth's CBD and is also home to an on-site shop that supplies eggs to local communities and over 50 businesses including bakers, butchers, cafés, deli's, food and merchant distributors, independent IGA's, local sporting clubs as well as patisseries.

As a family-owned farm, Ian also employs his two brothers and one niece, making four generations of Wilson egg farmers.

Ian has been a board director of Egg Farmers of Australia since its inception in 2016. He is also the president of the Commercial Egg Producers Association of WA and chairperson of the Agriculture Produce Commission Egg Producers' Committee.



Rowan McMonnies

Managing Director
GAICD LLB, MCom

Rowan has a legal and compliance background and is an experienced executive director in the agriculture sector. As Managing Director of Australian Eggs, he has led the development of a new strategic direction by the board and guided Australian Eggs' management team through a comprehensive rejuvenation. Rowan has developed a strong understanding of the nature and structure of the agriculture sector as well as having developed relationships with a range of key stakeholders.

Rowan joined Australian Eggs after 20 years experience practicing commercial and regulatory law. Using this experience, he has guided corporates and government agencies through complex regulatory frameworks in a range of industries with a particular focus on the agriculture sector.

Rowan holds a Bachelor of Laws from the University of Technology, Sydney, a Masters of Commerce from the University of Sydney and is a graduate of the Australian Institute of Company Directors. Rowan commenced with Australian Eggs on 31 October 2016.

Managing Director's Report

Introduction

The 2025/26 financial year began with a reset in egg production in the wake of the avian influenza outbreak in February 2025. After 24 months of falling short of egg demand, the industry caught up with population growth and strong egg supply returned. The rebalancing of egg supply was impacted by the absence of avian influenza outbreaks across the 2025 Winter period, which many had anticipated given the frequency of recent outbreaks.

While strong supply can present commercial challenges at an industry level, egg availability is still good for business. It enables more Australians to enjoy the benefits of eggs and entrench consumption habits that will underpin future industry growth.

Across the 2026 financial year Australian Eggs' focus remained on our objectives of expanding market opportunities, reducing production costs, mitigating industry risks, and strengthening community confidence. This was progressed through established and newly created programs that have been developed in response to industry feedback.

The Annual Operating Plan was the most comprehensive ever implemented by Australian Eggs. This opportunity arose from strong levy revenue from increased chick placements in response to avian influenza losses and a change to the levy system to remove a cap on commonwealth matching payments.

Regrettably, the year closed with first detection of H5 avian influenza in Australia, providing a new strategic challenge for the industry to negotiate. While this is a concerning development, it was highly anticipated and highlights the commercial relevance of Australian Eggs' services.

Evaluation Framework

The Evaluation Framework 2026 provides a comprehensive assessment of Australian Eggs activities across the 2025-2026 financial year against performance indicators established in the Annual Operating Plan.

The Framework reveals that per capita consumption experienced a significant increase to an all time high of 282 eggs as of June 2026. This demonstrates the place eggs hold as an affordable and nutritious staple food in Australian diets and is supported by market research findings that a record 78% of Australians love eggs.

The Effective Engagement strategy maintained its vital role in keeping levy-paying farmers and industry representatives informed of sector developments. The program achieved significant reach with 27 engagements involving egg industry representatives, the distribution of 38 resources and publications to industry stakeholders, and 348 training course participants.

The Industry Snapshot survey results showed industry satisfaction with Australian Eggs' performance remained strong at 7.1 out of 10, while community trust reached 7.5 out of 10.



Across the 2026 financial year Australian Eggs' focus remained on our objectives of expanding market opportunities, reducing production costs, mitigating industry risks, and strengthening community confidence.

Managing Director's Report (continued)

Marketing

The Marketing team rose to the challenge of strong egg supply and delivered campaigns and initiatives throughout the 2025-26 financial year to drive growth in consumption of eggs.

Our always-on marketing and PR program continued throughout the year across digital channels, including socials, supported by investment in out-of-home advertising during the Autumn and Spring periods. Campaigns aligned to key calendar moments, including Easter, World Egg Day and the arrival of summer further amplified this activity and helped keep eggs front of mind with consumers.

Australian Eggs continued to engage the next generation of egg consumers by expanding the Next Gen program to include in-person 'run club' activations in partnership with Universities. The content captured was shared on social media to inspire students to embrace their 'eggs era'.

The program also continued to drive engagement with healthcare professionals to enhance awareness of eggs' nutritional benefits. This included participation at the General Practice Conference & Exhibition and a partnership with AusDoc, Australia's leading independent education platform for HCPs.



Engagement

Australian Eggs maintained its effective engagement strategy throughout 2025-26, delivering impact and quality services through both in-person and online activities. This multi-channel approach enhanced the capacity to reach farmers frequently with resources, services, and responsive support for emerging issues.

The farmer engagement program prioritised promoting industry research, education, and training while providing updates on marketing and public engagement activities aimed at increasing consumption and improving industry reputation. Communication channels included the quarterly *Eggstra* magazine, monthly Australian Eggs Update e-newsletter, the For Farmers portal, hardcopy mailouts, consultation meetings, workshops, and targeted farm visits addressing food safety, nutrition, biosecurity, and sustainability specific to individual operations.

Facilitating farmer consultation remained central to program success, incorporating feedback through Industry Snapshot Surveys and Industry Consultative Committees for Marketing, Innovation, and Sustainability during planning and strategic development phases.

Public engagement activities focused on community education about egg farming systems, hen welfare, food safety, and environmental sustainability. Direct engagement activities with the public to share information about egg production included agricultural activations at the EKKa and the Sydney Royal Easter Show, as well as teacher and education conferences.



Managing Director's Report (continued)

Risk

The 2026 financial year saw significant momentum achieved within the risk program with valuable collaborations between industry and government undertaken to progress preparedness.

Key initiatives included a validation for modified atmospheric nitrogen euthanasia for large scale depopulation of laying hens in collaboration with QLD DPI and a Queensland layer farm. This was the first successful validation conducted in Australia involving live birds and involved harnessing international expertise and developing Standard Operating Procedures to be applied by authorities in developing capacity.

Australian Eggs was also central to the exploration of H5 avian influenza vaccination feasibility in Australia, releasing four reports covering key issues including an HPAI Vaccination Implementation Plan which demonstrated how a vaccination program could be conducted in Australia.

Work continued on reducing salmonella enteritidis risks to industry with modelling conducted to assess the impact of SE vaccination on public health outcomes. This modelling was undertaken in collaboration with NSW DPIRD to inform consideration of what a risk-based SE response policy could look like once additional SE vaccines become available in Australia.



Innovation

Australian Eggs successfully executed its innovation engagement processes throughout 2025-26, continuing to generate commercially valuable knowledge and practical solutions for egg farming businesses across the industry.

The Innovation team advanced the program through consultation with industry stakeholders and the broader community, ensuring research priorities aligned with real-world operational needs. This collaborative approach included identifying priority issues through research update extension activities, validating these through the Industry Snapshot survey, and developing robust research projects in partnership with the Innovation Industry Consultative Committee.

Seven projects reached completion during the financial year and were independently assessed as generating an average benefit-cost ratio of 2.43, demonstrating that for every dollar invested, \$2.43 of value was created for the industry.

The completed projects spanned critical areas of industry development and addressed various operational challenges. This included research to update AME for NIR, optimizing reduced protein diets for layer production, investigating upper respiratory tract infections, explore the characteristics of hens that pile, improved rodent management strategies and updating the egg environmental guidelines.



Managing Director's Report (continued)

IP, commercialisation, subsidiaries and joint ventures

Australian Eggs has continued its long-term focus in 2025-26 on the development of industry applicable knowledge which is protected through contractual arrangements with research partners.

No trademark protections were pursued in the 2025-26 year; no subsidiaries or joint ventures were formed by Australian Eggs and there were no directions made by the Minister relating to the egg industry.

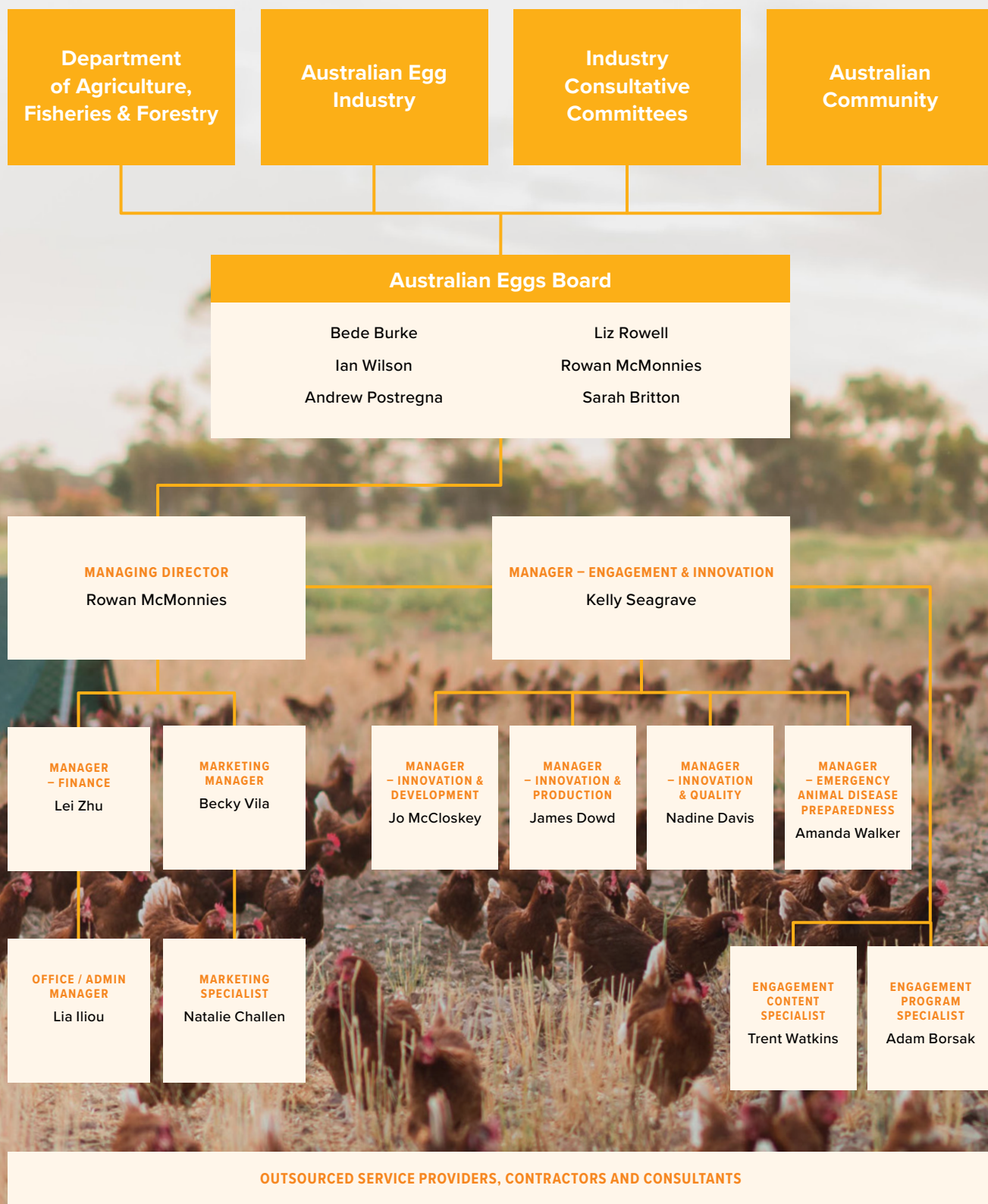


R. L. McMonnies

Rowan McMonnies
Managing Director



Organisation Structure





Australian Eggs Board Calendar 2026

	JAN	FEB	MAR
Date	22	19	19
Day	THURS	THURS	THURS
Location		SYDNEY	
Papers distributed		13	
Meeting			
Only if required (OIR)	OIR		OIR
Audit & Risk Committee		●	
Nominations & Culture		●	
Strategy formation			
Board Strategy Session			
Approve AOP			
Review Strategic Plan			
Approve budgets			
Approve Evaluation Framework Report			
Corporate governance			
Approve audited accounts			
Board 2026 reporting requirements and calendar			
Board Performance Assessment			
Review Board and Committee Charters			
Membership and AGM			
Approval of AGM Advance Notice			
Approval of AGM documentation (notice and director nominations)			
Approve Registration Forms, Return Date and process for member renewals			
2026 AGM			

APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
23	13	25	23	27	17	15	17	17
THURS	WEDS	THURS	THURS	THURS	THURS	THURS	TUES	THURS
SYDNEY		SYDNEY		SYDNEY		TAMWORTH	SYDNEY	SYDNEY
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Stakeholder Consultation Plan

Australian Eggs implements a cycle of engagement with each of its three key stakeholder groups as part of a structured consultation plan. The objective of the consultation plan is to ensure that our services remain aligned with stakeholders' expectations and priorities.

These processes have been developed to align with the six consultation principles set out in the *Best Practice Guide for Stakeholder Consultation* issued by the Department of Agriculture, Fisheries and Forestry which ensure consultation remains:

- › Transparent
- › Accessible
- › Well planned
- › Straight forward
- › Fit for purpose
- › Responsive
- › Measurement

Industry engagement is a major focus with every effort made to involve egg farmers in the development and delivery of our services. Structured engagement is conducted through three Industry Consultative Committees, Innovation, Sustainability and Marketing.

These processes are a complement to regular, ongoing informal engagement through which stakeholders are able to access and shape Australian Eggs services.

The centrepiece of Australian Eggs farmer consultation process relates to the innovation program development. To ensure projects remain commercially relevant and are effective in targeting industry priorities, a process of collating farmer feedback through extension updates and project panels is undertaken across the year. This feedback is then collated in an industry Snapshot Survey and tested against a broader industry audience.

The outcome is used to frame a request for research proposals that is tested through two ICC Innovation meetings before projects are finally approved and commenced.

Australian Eggs' cycle of engagement with government is principally driven by the Statutory Funding Agreement which provides a framework for informal engagement, an Annual Performance Meeting and transparent reporting on performance through industry and corporate publications. This is in addition to Australian Eggs' participation in CRRDC processes which provide an opportunity for all RDCs to engage and collaborate on government priorities.

Finally, Australian Eggs undertakes a structured engagement process with public stakeholders through the Egg Industry Sustainability Framework. This process is centred around a large-scale community survey of Australians to explore priority issues for the Australian public. Through stakeholder engagement and support, these priorities are then incorporated into Australian Eggs work program and reported on as part of an annual cycle.

Through these consultation processes, Australian Eggs ensures it is well positioned to meet the Key Performance Indicators under the Guidelines for Statutory Funding Agreements issued by the Department which require that:

- › Australian Eggs applies best practice consultation processes
- › Stakeholder engagement on innovation priorities and activities can be clearly demonstrated
- › Stakeholder feedback is incorporated in innovation programs with transparency in circumstances where this is not possible.



The objective of the consultation plan is to ensure that our services remain aligned with stakeholder expectations and priorities.

Stakeholder Consultation Plan (continued)

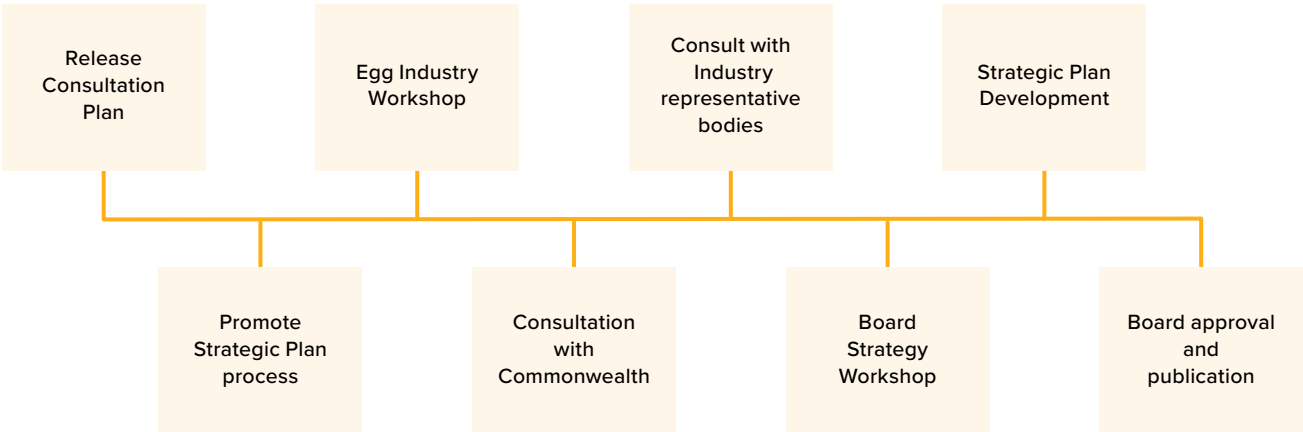
Consultation Approach

Consultation Principle	Approach
Transparent	› Consistently promote close engagement through communications channels › Actively encourage feedback through a wide range of engagement options › Demonstrate the incorporation of feedback into activities through engagement activities
Accessible	› Inclusive processes providing an opportunity for all to participate › Efficient consultation processes to reduce time barriers to participation › Communicate flexibly with multiple levels of detail to suit a broad audience
Well planned	› Established, transparent and predictable cycle of engagement › Timely engagement with multiple opportunities as the forward work program is developed › Ongoing evaluation and refinement of preferred stakeholder consultation options
Straightforward	› Clear and concise communication through multiple channels › Reiteration of feedback to confirm and refine priorities › Commercially focused issues and engagement with reference to specific outcomes
Fit for purpose	› Wide range of engagement options to meet the differing preferences of stakeholders › Customised communications driven by stakeholder preferences and interests › Focus on opportunity for direct engagement created by industry structure
Responsive	› Combination of informal assessment and structured data driven refinement to engagement processes › Publication of engagement preferences and outcomes to drive accountability › Innovate processes by drawing on developments in best practice
Measurement	› Demonstrated compliance with Key Performance Indicators under <i>Guidelines for Statutory Funding Agreement</i> › Program performance measures reported in <i>Evaluation Framework</i> › Stakeholder Snapshot Survey testing stakeholder priorities and engagement preferences › Publication of Snapshot survey outcomes

Stakeholder Consultation Plan (continued)

Strategic Plan

Australian Eggs commenced a detailed strategic plan consultation in February 2025 as an input to the development of a new five year strategic plan. The process was concluded in December 2025 and released to industry in January 2026.



Industry Consultative Committees

Australian Eggs' Industry Consultative Committees play an important role in guiding program development and are composed of industry participants and experts.

Innovation ICC	Sustainability ICC	Marketing ICC
Jessica Spencer Jodi Courtice Timothy Sutton Petar Pirovic Jade Hoare Melinda Hashimoto (Observer)	Greg Quinn Anne Andary Brianna Wilson Jade Hoare Melinda Hashimoto Tamsyn Murray	Dan Ryan Iarni Harvey Martin Rohde Laura Phillips

Expert Group

Egg Labelling Integrity Panel (ELIP)
Sharon Natoli John Furbank Lincoln Chrysiliou Geoffrey Annison

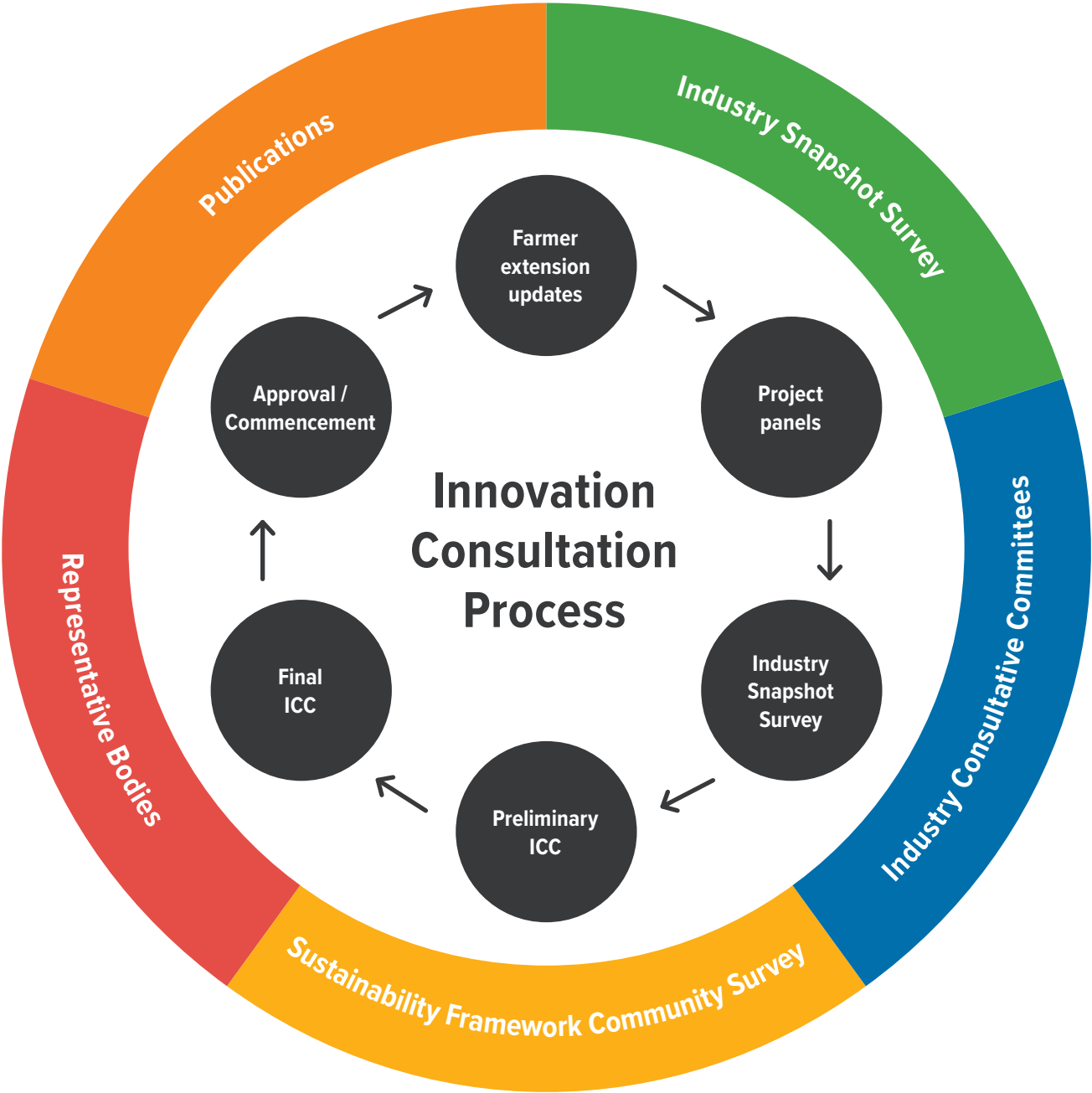
Key Publications

Australian Eggs maintains a comprehensive suite of publications to provide transparency over activities and demonstrate stakeholder priorities and value.

- › Strategic Plan
- › Monthly Aus Eggs Update
- › Program overviews
- › Evaluation Framework
- › Quarterly EGGSTRA Magazine
- › Innovation extension content
- › Annual Operating Plan
- › Annual Report
- › Sustainability Framework

Stakeholder Consultation Plan (continued)

Stakeholder Consultation Processes



Corporate Governance & Compliance

Australian Eggs is a not-for-profit public company limited by guarantee. Though it is not listed on the Australian Stock Exchange (ASX), Australian Eggs has developed its framework for corporate governance to align with the *ASX Corporate Governance Principles and Recommendations – 4th edition 2019*. Australian Eggs believes its corporate governance practices are rigorous and of a high standard and as a result is willing to report against the recognised principles of corporate governance on an annual basis.

1

Lay solid foundations for management and oversight

The Australian Eggs Board charter governs the Board and provides the means for Board oversight of management in the development, execution and evaluation of Australian Eggs' agreed strategies.

2

Structure the Board to add value

Australian Eggs' Constitution requires the members of the board present a diverse skill mix across egg industry, research, marketing, policy, business, governance and commercial criteria. Furthermore, the Board reviews its performance annually, with an independent external review every three years.

3

Act ethically and responsibly

The Board is committed to conducting all of its dealings in a manner that reflects integrity, fairness and diligence. Australian Eggs has agreed values that reflect this in addition to a set of clear policies that define the expectations of acting ethically and responsibly in all matters.

4

Safeguard integrity in corporate reporting

Australian Eggs' Audit and Risk Committee oversees the appropriateness and integrity of the reporting regime. This incorporates the regular review of the financial statements, investment performance and cash flows. In addition, the Committee oversees and reviews the performance of the external auditors.

Corporate Governance & Compliance (continued)

5

Make timely and balanced disclosure

Australian Eggs has enacted systems and processes to ensure that it meets its disclosure requirements in a timely and effective way. In addition to its disclosure requirements under the Corporations Act 2001 to the Australian Securities and Investment Commission (ASIC), it has disclosure requirements to the Commonwealth Government under its Funding Agreement with the Government. These include disclosures relating to its financial performance and compliance with agreed Performance Principles.

6

Respect the rights of shareholders (members)

The members of Australian Eggs are Levy paying Australian egg producers. The relationship between Australian Eggs and its members is built on open communication and regular stakeholder engagement. This engagement includes the publication of regular newsletters, forums and regular topic specific video and teleconferences. In addition, the Board strongly encourages member participation at the AGM.

7

Recognise and manage risk

Australian Eggs' Audit and Risk Committee ensures strong oversight of risk management. In ensuring this, they review all internal controls and policies, consider the appropriateness of management practices and regularly review the effectiveness of the risk management policies and procedures in delivering a managed risk position for Australian Eggs.

8

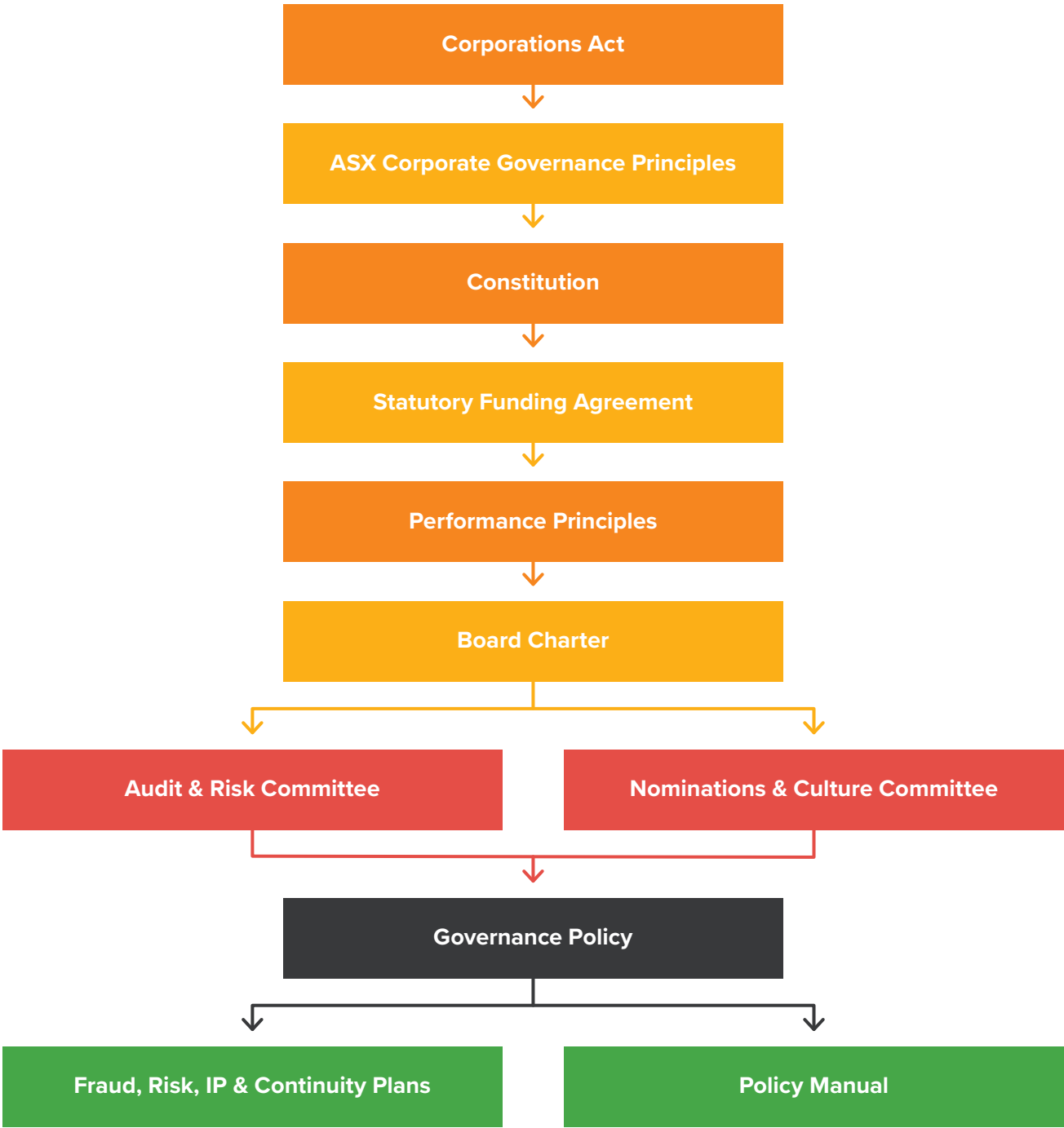
Remunerate fairly and responsibly

The remuneration for key executives at Australian Eggs is informed by a combination of reasonable market comparisons and annual performance reviews against agreed objectives. The total remuneration of non-executive directors is set within its Constitution and can only be increased through member consent.

Corporate Governance & Compliance (continued)

Australian Eggs is committed to conducting its business in a way that is open and accountable to all stakeholders. Corporate governance describes the framework of rules, relationships, systems and processes within and by which authority is exercised and controlled with corporations. It encompasses the mechanisms by which companies, and those in control, are held to account. Australian Eggs is committed to effective governance and ongoing improvements.

Australian Eggs' Governance Framework is reflected in the flow chart below. This identifies the enabling legislation and documents that define Australian Eggs' accountabilities across legislative, member, government and internal operations.



Corporate Governance & Compliance (continued)

Governance Cycle

The Governance Cycle as reflected within the operations of the Statutory Funding Agreement with the Commonwealth Government is visually represented by the diagram below. This reflects the importance of engagement, planning, accountability and evaluation in governing the operations of and services provided by Australian Eggs to its members and other stakeholders.



Annual Operating Plan

Strategy	Program
Marketing	› Consumer › Healthcare Professionals (HCPs) › Next Generation
Sustainable Growth	› Nutrition › Environment › Sustainability Framework
Innovation	› Flock Health & Life › Welfare
Risk	› Avian Influenza Preparedness › Food Safety › Biosecurity
Engagement	› Consultation › Workforce and Collaboration › Extension
Corporate Governance	› Efficient Team › Governance and Reporting

Collaboration

Collaboration is undertaken to fund research and development which addresses the Australian Government's Rural RD&E Priorities and delivers cross-sectoral research projects, agricultural promotion or services for industry in a more efficient and effective way. Australian Eggs' contribution, as a percentage, is calculated by reference to cash contribution and does not include allocation of in-kind contributions. Collaborative projects for the 2025-26 year are tabled below.

Project Name	Expenditure	Partners	Australian Eggs contribution as a %
Rural Safety and Health Alliance	\$20,000	AgriFutures Australia, Australian Pork, Australian Wool Innovation, CRDC, GRDC, Dairy Australia, MLA	21.38%
Community Trust in Rural Industries	\$14,428	CRDC, AgriFutures, GRDC, Hort Innovation, FRDC	15.42%
APEN	\$1965.53	GRDC, Dairy Australia, LiveCorp, AMPC, Wool Australia, Forest and Wood Products, Hort Innovation, Cotton Research Development Corp, Sugar Australia, Wine Australia, Fishery Research Development Corp, Agrifutures	2.10%
FarmSafe	\$10,000	Australian Pork, Cotton Australia	10.69%
Evoke Ag	\$2,150	GRDC, Dairy Australia, LiveCorp, AMPC, Wool Australia, Forest and Wood Products, Horticulture Innovation, Cotton Research Development Corp, Sugar Australia, Wine Australia, Fishery Research Development Corp, Agrifutures Australian Pork, Cotton Australia	2.30%
End Food waste	\$25,000	Agrifutures - Chicken Meat, Hort Innovation and Australia Pork	26.73%
AI Alliance	\$20,000	GRDC, Dairy Australia, LiveCorp, AMPC, Wool Australia, Forest and Wood Products, Hort Innovation, Cotton Research Development Corp, Sugar Australia, Wine Australia, Fishery Research Development Corp, Agrifutures	21.38%

Innovation Projects

Sustainable Growth – Nutrition

Project Name	Outcomes	Funding
Nutrition Analysis	Domestic & global research of human nutritional research studies and expert advice for recipes and industry communication.	Layer Chicken Levy
EggPro-Sleep PM: Egg protein pm for improved sleep during perimenopause	Potential for eggs to provide a new strategy to assist sleep disturbances in perimenopausal women, and the wider community.	Layer Chicken Levy
Eggs for Healthy Aging: Optimising Nutrition in Older Adults	- Evidence to support the role of egg consumption in improving nutritional status and reducing malnutrition risk in older adults. - Demonstrated impact of regular egg consumption on health, physical function, wellbeing and quality of life. - Practical toolkit for implementing egg-based nutritional strategies for older adults.	Layer Chicken Levy
Egg consumption and late-life depression—a review of the evidence	- Evidence on the correlation between egg consumption and depression, wellbeing and quality of life. - Development of protocols for evidence synthesis and systematic review and meta-analysis of data quantifying egg consumption and the risk for late-life depression.	Layer Chicken Levy
Quantifying the amount and bioavailability of iron in eggs	- Provision of accurate concentrations and characterisations of haem and non-haem iron in egg yolk and albumen. - Determine iron bioavailability in eggs – which can be used to provide recommendations on egg consumption as a tool to combat iron deficiency.	Layer Chicken Levy

Sustainable Growth – Environment

Project Name	Outcomes	Funding
Sustainable Feeds to optimise layer's productive life	Provide alternative protein feed sources to lower production costs and carbon footprint.	Layer Chicken Levy
Update to the Egg Industry Environmental Guidelines	A credible document for industry and regulators to refer to when searching for planning and environmental requirements for new and expanded farms.	Layer Chicken Levy
Decision making tool on waste optimisation	Provide a tool to farmers to determine how to best reuse or dispose of their waste.	Layer Chicken Levy

Innovation Projects (continued)

Sustainable Growth – Sustainability Framework

Project Name	Outcomes	Funding
Sustainability Framework	➤ Improve and maintain community trust in the egg industry.	Layer Chicken Levy

Innovation – Flock Health & Life

Project Name	Outcomes	Funding
Development of single administration, slow-release vaccine delivery system	➤ Using hydrogel technology, to develop a single shot, slow-release vaccine delivery system.	Layer Chicken Levy
Mechanisms of spotty liver disease (SLD) pathogenesis and immune protection: informing vaccine development	➤ A prototype vaccine will be designed, serving as the basis for the development and commercialisation of effective vaccines to protect against SLD.	Layer Chicken Levy
Addressing Avian Pathogenic Escherichia coli (APEC) for Australian Egg Industry	➤ Improve disease management by differentiating pathogenic vs non-pathogenic strains. ➤ Develop high-risk APEC multiplex PCR for rapid diagnosis.	Layer Chicken Levy
Investigate the pathogenicity of Ornithobacterium rhinotracheale (ORT)	➤ Assess the efficacy of vaccines where ORT has been detected.	Layer Chicken Levy

Innovation – Welfare

Project Name	Outcomes	Funding
Birds Pile-Up Detection and smothering prevention System on Commercial Farms	➤ The AI-powered technology will enable more accurate measurement and assessment of animal welfare on farms to detect pile ups, provide a prevention response through alerts and dispersal measures.	Layer Chicken Levy
In-Ovo Gender AEA Ignite co-contribution	➤ Align with community expectation by exploring alternative to male chick culling.	Layer Chicken Levy

Innovation Projects (continued)

Risk – Avian Influenza Preparedness

Project Name	Outcomes	Funding
Avian Influenza Vaccination	Enhance industry sustainability by exploring the feasibility of avian influenza vaccination.	Layer Chicken Levy
Avian Influenza Response	Improving national avian influenza response capability.	Layer Chicken Levy
Avian Influenza aerosol spread – Risk and mitigation on Australian Farms	Better understanding of the aerosol pathway for HPAI virus spread between chicken farms in Australia.	Layer Chicken Levy
LAMP-based environmental bioaerosol sampling for avian influenza detection	Development of LAMP-based environmental bioaerosol sampling for early avian influenza detection.	Layer Chicken Levy

Risk – Food Safety

Project Name	Outcomes	Funding
Identifying and managing conditions to minimise floor eggs	An operational checklist for producers to follow to minimise the incidence of floor eggs.	Layer Chicken Levy
Optimizing calcium and phytase levels to enhance eggshell quality	A feed formulation with the optimal calcium and phytase dosage in late-phase layer hen diets to enhance laying performance and eggshell quality.	Layer Chicken Levy
<i>Salmonella</i> Enteritidis vaccination	Explore the feasibility of SE vaccination as an alternative to eradication processes.	Layer Chicken Levy

Risk – Biosecurity

Project Name	Outcomes	Funding
Biosecurity Liaison	Increase preparedness for food safety and biosecurity incidents.	Layer Chicken Levy
Neomycin Project	Maintain use of two registered neomycin products (Abbeyneo Antibiotic Feed Additive and CCD Neomycin Water Soluble Powder).	DAFF Grant

Third Party Agreements

During the reporting period, Australian Eggs' key third party agreements for research and development and marketing and communications services were as follows:

Key Innovation Contracts

Third Party	Services
University of Sydney	Food Safety, Avian Influenza Preparedness
University of Adelaide	Flock Health, Flock Nutrition
Aquila Scientific	Flock Health
University of Melbourne	Animal Welfare, Flock Health, Human Nutrition
University of Queensland	Sustainability
University of Technology, Sydney	Animal Welfare
Curtin University	Human Nutrition
Deakin University	Human Nutrition
RMIT	Flock Health
Integrity Ag	Sustainability
4 Up Skilling	Capacity Building
Apheta	ESA online portal development
Diligence	ESA program management
ERM Australia Consultants	Sustainability
Frontier Ag & Environment	Avian Influenza Preparedness, Sustainability
BioPacific Partners	Avian Influenza Preparedness
One Biosecurity Solutions	Avian Influenza Preparedness
Australian Chicken Meat Federation	Avian Influenza Preparedness
Worsfold & Co	Avian Influenza Preparedness
Eizabeth Braddon	Avian Influenza Preparedness
Hatch House	Avian Influenza Preparedness, Capacity Building
Industry Veterinary Services	Avian Influenza Preparedness
Latrobe University	Avian Influenza Preparedness
Evan Sergeant	Food Safety
Zootechny	Food Safety
Scolexia	Food Safety, Biosecurity Liaison
Egg Farmers of Australia	Biosecurity Liaison
PIEFA	Education (school and teacher engagement)
Student Edge	Workforce
Intuitive Solutions	Workforce
More than Machines	Extension

Marketing & Engagement Projects

Increase Consumption – Consumer

Project Name	Outcomes	Funding
Advertising	Media planning and buying above the line media in line with campaign strategy to reach Australian families and older Australians	Eggs Levy
PR & Social Media	Support and amplify advertising campaigns, extend reach and frequency of key marketing & nutritional messages, and contribute to overall consumer awareness, knowledge and inspiration around eggs to increase consumption	Eggs Levy
Digital Marketing	- Maintain website with relevant information for consumers and healthcare professionals - Grow website traffic through search engine optimisation and marketing activities - Acquire, retain and engage a quality database of egg consumers as part of an inbound content marketing strategy	Eggs Levy
Recipe Development & Amplification	- Entice consumers with new inspirational recipes to increase egg consumption in their weekly repertoire of meals and snack occasions - Leverage recipes across multiple marketing channels and campaigns extending reach and engagement	Eggs Levy
Campaigns & Events	Capitalise on key calendar moments including World Egg Day, Easter and the Good Food & Wine Show to keep eggs top of mind for consumers and drive consumption	Eggs Levy
Marketing Analytics and research	- Consumer tracking survey to measure consumer awareness of advertising, attitudes toward eggs and consumption behaviors - HCP survey to monitor healthcare professionals' attitudes toward egg consumption and the guidance they provide patients	Eggs Levy

Increase Consumption – Healthcare Professionals (HCPs)

Project Name	Outcomes	Funding
HCP PR, Communications and Partnerships	- Strengthen awareness of the nutritional benefits of eggs among healthcare professionals - Provide egg nutrition research and patient resources to support in clinic conversations	Eggs Levy

Increase Consumption – Next Generation

Project Name	Outcomes	Funding
Generation Z	Drive consumption habits amongst Generation Z and young millennials by demonstrating the benefits and uses of eggs	Eggs Levy

Marketing & Engagement Projects (continued)

Engagement – Consultation

Project Name	Outcomes	Funding
Farmer Engagement	› Increase farmer awareness, knowledge and appreciation of Australian Eggs' programs › Provision of opportunities for levy payer views, concerns and priorities to be heard	Layer Chicken Levy
Egg Labelling Integrity Panel	› Provide advice to businesses on egg labelling requirements	Layer Chicken Levy

Sustainable Growth – Extension

Project Name	Outcomes	Funding
Agricultural Shows	› Direct engagement with family members of the public with interactive experiences that educate about egg farming and cooking with eggs, including Sydney Royal Easter Show and EKKA	Layer Chicken Levy
Public Engagement	› Positively engage with the community to increase public understanding of egg farming › Increase awareness of egg industry initiatives relating to environmental sustainability and human nutrition	Layer Chicken Levy

Third Party Agreements

During the reporting period, Australian Eggs' key third party agreements for research and development and marketing and communications services were as follows:

Key Marketing and Communications Contracts

Third Party	Services
Universal McCann	Advertising media strategy, planning and buying
Ward6	HCP PR, communications and partnerships
Liquid Ideas	Public relations, social media and activations
Whisk Media	Recipe development, production and amplification
Soul & Wolf	Digital marketing
Meltwater	Media monitoring and reporting
Food & Nutrition Australia	Nutrition analysis, research curation and consultation
Voconiq	Community Survey
C7even	Digital advertising design and buying
Intuitive Solutions	Farmer engagement survey
Gasoline Group	Graphic design

Evaluation Framework

In the year 2025-2026 (June-May)
Australian Eggs invested:

\$5,822,038

in Marketing Activities

\$1,877,191

in Sustainable Growth Activities

\$2,458,683

in Engagement and Extension

\$2,066,583

in Risk

\$1,394,933

in Innovation Projects

\$1,196,221

in Corporate and Governance Projects

282

EGG CONSUMPTION per capita

12

Egg farmer
ENGAGEMENT OPPORTUNITIES

714

Total number of
FARMER PARTICIPANTS



3,440,118

OVERALL AUSTRALIAN EGGS WEBSITE
PAGE VIEWS

61%

Increase in Google search impressions

326,317

Page views of content about egg farming
and the egg industry (up 99% on last year)



1,760,074

WEBSITE RECIPE PAGE VIEWS

The **Consumer Marketing Program**
provides inspiring and enticing egg recipes
to increase the number of egg dishes
cooked and eaten at home.

19

Australian Eggs RD&E PROJECTS on foot
during 2025-26

Evaluation Framework (continued)

282

Eggs consumed per capita

33%

Key campaign message recall

An increase of 10%

67%

of consumers that saw Australian Eggs ads said it made them want to eat more eggs.

34%

of consumers purchased eggs after being inspired by Australian Eggs ads.

56%

HCPs believe you can eat eggs daily

The **Healthcare Professionals Program** seeks to ensure key opinion leaders have awareness and contemporary research on the nutritional benefits of eggs. It is measured by the percentage of General Practitioners who recommend eggs at least daily for their patients.

350,000

Engagements with school students on farming practices through Ag Activations

713

Engagements with teachers

on industry related practices through email campaigns.

19,466

Engagements with school students

On farming practices through website.

Evaluation Framework (continued)

7.1/10

Industry satisfaction

Over the past year, Australian farmers have faced several significant developments. Communications, information, services and resources assist farmers in managing the impacts of these developments.

26

Corporate documents published

38

New farmer resources developed

8.6/10

Importance

Over the past year, there was a strong endorsement of the concept of an industry services body for the Australian egg industry.

27.9 million

People reached by public engagement, with

100%

positive sentiment

348

Training course participants

Australian Eggs' **Capacity Building Program** seeks to build capacity in the egg industry by providing a school program, workforce development, scholarships and research expertise.

75%

Community trust

76%

Community acceptance of the egg industry

The Australian Eggs sustainability framework **Community Trust Program** focuses on increasing community understanding of farming. It is measured by the level of community trust in the egg industry.

85%

Covered by ESA

(Laying hens covered by ESA compared to total layers)

The objective of the **Quality Assurance Program** is to enable the egg industry to demonstrate food safety, animal welfare and biosecurity outcomes to customers and the public. It is measured by the proportion of egg production covered by ESA.

27

IRB engagements

The objective of the **Stakeholder Engagement Program** is to ensure connectivity to industry and alignment with industry priorities.



National Science & Research Priorities

The Government has established a set of Science and Research Priorities, and corresponding Practical Research Challenges, designed to increase investment in areas of immediate and critical importance to Australia and its place in the world.

Priority	2025/26 Projects	Investment
Food	19	\$3,056,853
Health	9	\$1,158,844
Soil and Water	3	\$235,343
Environmental Change	5	\$469,370
Energy	3	\$235,343

Innovation Priorities

The Australian Government developed clear, farmer-oriented priorities to target rural innovation funding which have been factored into Australian Eggs forward work program.

Priority	2025/26 Projects	Investment
Digital Agriculture	2	\$205,382
Biosecurity	13	\$2,396,116
Climate Resilience	9	\$896,080
Trust	10	\$1,125,435

Performance Principles

Principles and Guidelines

Australian Eggs' Statutory Funding Agreement requires Australian Eggs to align its activities with a principles-based approach to ensuring performance and these principles are set out in the *Guideline for Statutory Funding Agreements* provided by the Department of Agriculture, Fisheries and Forestry.

The performance principles require Australian Eggs to focus on five fields of activity: stakeholder engagement, maintaining a balanced innovation portfolio, cross-sectoral collaboration, best practice governance and demonstrating outcomes. Each of these principles is directed towards defined outcomes and includes specific Key Performance Indicators through which compliance can be demonstrated.

Australian Eggs has published a *Performance Principles Framework* which sets out an overview of how its activities will progress each of the Performance Principles as well as how compliance with each of the Key Performance Indicators will be demonstrated.

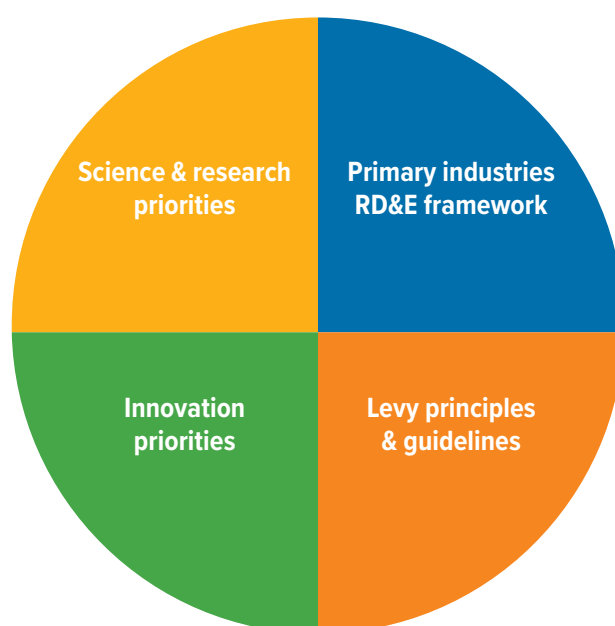
The Statutory Funding Agreement also requires Australian Eggs to align its activities with guidance on sector-wide research priorities set to ensure cohesiveness and collaboration across the innovation system. These guidelines include the Australian Government's Rural Research, Development and Extension Priorities and the Australian Government's Science and Research Priorities.

Australian Eggs' Statutory Funding Agreement requires Australian Eggs to align its activities with a principles-based approach to ensuring performance...

Performance Principles



Guidelines



Performance Principles (continued)

Stakeholder Engagement

Consultation with farmers and industry to drive industry-relevant outcomes.

Farmer and industry engagement remains central to how Australian Eggs ensures its research, development and extension (RD&E) activities stay aligned with the needs and expectations of the industry. This continues to be guided by the six consultation principles set out in the Department of Agriculture, Fisheries and Forestry's *Best Practice Guide for Stakeholder Consultation* – Transparent, Accessible, Well-planned, Straightforward, Fit for purpose, and Responsive.

Involving egg farmers directly in the design and delivery of services remains a foundational principle for the organisation. Three Industry Consultative Committees (ICCs) covering Innovation, Sustainability and Marketing provide the formal channels through which industry input is captured, supplemented by regular informal engagement that keeps program development grounded in farmer experience.

The innovation program illustrates this industry-led approach in practice. Farmer input gathered throughout the year via extension events and advisory panels feeds into the annual Industry Snapshot Survey, which is then tested and refined through broader industry consultation. These insights shape the research priorities put forward in funding calls, with proposals scrutinised across two rounds of ICC Innovation meetings before projects are approved and delivered.

Community perspectives are captured through the Egg Industry Sustainability Framework, including annual national surveys identifying issues of concern to the Australian public. Findings are woven into work programs and reported each year, ensuring community expectations are weighed alongside industry priorities in strategic planning.

Key Performance Indicators	
Strategy development includes appropriate consultation plans	› <i>Stakeholder Consultation Plan</i> published on Australian Eggs' website detailing thorough cycle of engagement, consistent with Best Practice Guideline › Consultation processes identified in Strategic and Annual Operating Plans
Demonstrated stakeholder engagement in the identification of RD&E priorities	› Informal feedback collated and reflected in Industry Snapshot Survey › Industry Snapshot Survey results published identifying issues facing the industry, areas of continued investment and areas of new investment › 27 industry representative body engagements › Egg farmer satisfaction rating with engagement opportunities 6.9 › 5,164 Australians surveyed as part of Sustainability Framework Community Survey and result released publicly
Incorporation of industry stakeholder feedback on RD&E priorities and activities	› Industry Snapshot Survey results form the basis of innovation program requests for proposals and Innovation ICC meetings › Sustainability Framework community priorities form the basis of Sustainable Growth innovation projects › Stakeholder feedback reflected in all key publications: Strategic Plan, Monthly Aus Eggs Update, Program overviews, Evaluation Framework, Sustainability Framework, Quarterly Magazine, Innovation extension content, Annual Operating Plan and Annual Report

Performance Principles (continued)

Balanced Portfolio

Research portfolio shaped by industry priorities.

Reflecting the priorities of both industry and government, Australian Eggs maintains a deliberately varied research and development portfolio that spans strategic and adaptive projects, differing risk levels, and a mix of short- and long-term investments. This composition is shaped continuously by stakeholder input and the industry's evolving challenges.

Consultation carried out through the Strategic Plan 2026–2031 and engagement with levy payers show an appetite for backing strategic, longer-term investments where needed, such as lifting industry productivity,

strengthening biosecurity and initiating early-stage foundational research. That said, the favourable position for levy payers continues to focus on adaptive, short-term research carrying lower risk and capable of delivering practical, commercially relevant outcomes.

Research investment decisions remain grounded in the Government Science and Research Priorities of food, health, soil and water, and energy. Additionally, drawing on the Innovation Priorities of trust, climate resilience, biosecurity, and digital agriculture to guide where the portfolio's longer-term focus is placed.

Key Performance Indicators	
Investments align with strategic plans and have demonstrated outcomes	› Annual Operating Plan structure demonstrates clear links between strategies under Strategic Plan, programs and projects › Outcomes identified for all projects and detailed in Annual Report › Benefit cost criteria applied in Innovation Consultative Committee project selection criteria and in published BCA's for all finalised innovation projects
Levy payers gain new knowledge to improve productivity	› Average benefit cost assessment ratio of 2.43 › 27 farmer engagement opportunities › 348 capacity building program participants › 26 new publications produced
Levy payers are or intend to make changes	› Slightly over two in three farmers (68%) in the Australian Eggs 2025 Snapshot Survey said they have implemented or intend to make changes because of the outcomes from Australian Eggs' information, services or R&D projects

Performance Principles (continued)

Collaboration

Partnering across agriculture sector to maximise value.

As one of the smaller Research and Development Corporations (RDCs), Australian Eggs continues to see cross-sector collaboration as key to stretching levy payer investment further and expanding impact. This shapes a system-wide approach built on two dimensions that identifies innovation opportunities best pursued collaboratively, and recognising challenges that extend beyond the egg industry.

Through the Council of Rural RDCs, Australian Eggs engages government on cross-sector innovation priorities, ensuring industry voices are coordinated and aligned with national agricultural agendas.

At a program level, the AgriFutures Emerging National Rural Issues process and various ad hoc partnerships guide practical decisions on investments and avoiding duplicate projects. This includes ongoing collaboration with the AgriFutures Chicken Meat Program on shared poultry issues, and continued participation in AgriFutures' growAG platform, extending visibility of innovation outcomes to overseas investors.

Australian Eggs continues collaborating with other RDCs on joint-funded initiatives such as The Community Trust in Rural Industries Program, Rural Safety Health Alliance, AgriFutures Horizon Scholarship Programme, End Food Waste and FarmSafe.

This approach maximises RD&E value for egg farmers while advancing broader Australian agricultural innovation.

Key Performance Indicators

Completed R&D and commercialisation opportunities are accessible through the growAG platform	› All completed projects listed on the growAG platform › 248 projects listed › A total of 108 enquiries aggregated total across 15 RDCs
Levy payers gain new knowledge to improve productivity	› 9 collaborative projects › \$145,000 committed to collaborative projects and initiatives › 2.6% of innovation program co-invested

Performance Principles (continued)

Monitoring and Evaluation

Progress and accountability in a new strategic era.

Effective performance measurement and accountability continue to sit at the core of how Australian Eggs operates, delivered through its Governance Cycle and Stakeholder Consultation Plan.

This year represents a transition in strategy, marking both the close of the Strategic Plan 2021–2026 and the launch of the Strategic Plan 2026–2031. Central to the new plan is the introduction of Risk as a strategic pillar. This new pillar is designed to build resilience and embed sound risk-based thinking into decision-making across industry. As with previous years, the strategic direction set by the plan flows down into the Annual Operating Plan (AOP), with clear performance indicators established from the outset of each AOP cycle and completed research projects continuing to be assessed against the CRDC Benefit Cost Analysis methodology to confirm it has delivered genuine value.

Performance measurement is reinforced through the publication of an annual Evaluation Framework Report, providing transparent reporting against established targets at the conclusion of each financial year.

Australian Eggs also conducts an annual Industry Snapshot Survey, monitoring organisational performance through levy payer satisfaction metrics and impact assessment, offering valuable insight into stakeholder perceptions and initiative effectiveness.

Independent Performance Reviews required under the Statutory Funding Agreement, continue to be carried out periodically by governance specialists and made publicly available, providing comprehensive examination of Australian Eggs' operations and systems.

Key Performance Indicators

Impact assessment undertaken	› BCA conducted on all nine completed R&D projects › Ongoing assessment of marketing campaign performance › Cost benefit ratio of innovation projects of 2.43 › Annual egg consumption is 282 eggs per capita
Responsive to outcomes of monitoring and evaluation	› Structured incorporation of ICC feedback into program execution › Structured incorporation of industry Snapshot Survey to innovation program development › Incorporation of Industry Snapshot Survey and Evaluation Framework outcomes into strategy and AOP development
Transparent communication of benefits	› Public engagement on research outcomes as part of Sustainability Framework › Publication of Evaluation Framework showing progress against Strategic Plan goals › Publication of Industry Snapshot Survey results showing industry perspectives on activities and priorities

Performance Principles (continued)

Governance

Delivering accountability and confidence through best practice.

The Statutory Funding Agreement 2025-2034 continues to underpin Australian Eggs' Governance Framework, integrating compliance measures previously administered by the Department of Agriculture, Fisheries and Forestry with the Performance Principles.

The Governance Framework operates under the oversight of the Board and its specialised committees: the Audit & Risk Committee and the Nominations and Culture Committee.

The Audit & Risk Committee maintains particular focus on financial auditing processes, ensuring accountability and transparency in the deployment of levy payer and public funds. The Committee oversees the continued development of risk management, fraud control and intellectual property management frameworks,

whilst ensuring ongoing compliance with both the Statutory Funding Agreement and the Corporations Act. The Committee convenes quarterly and consists entirely of non-executive directors.

These internal governance mechanisms remain supported by a robust reporting cycle that gives stakeholders clear visibility of Australian Eggs' operations and investment decisions. Through the Strategic Plan 2026-2031, Annual Operating Plan, Evaluation Framework, Financial Reports, Annual Report and periodic Independent Performance Reviews, industry participants, government agencies and the public can continue to track Australian Eggs' long and short-term strategic direction, performance outcomes and commitment to continuous improvement.

Key Performance Indicators	
Oversight, planning and reporting of investment activities	› Financial reforecast and independent audit reviewed by Audit & Risk Committee › Board and Audit & Risk Committee review and approval of AOP development › Board oversight of Evaluation Framework and Annual Report
Management of financial and non-financial risks	› Risk Management Plan in operation and reviewed by Audit & Risk Committee annually › Fraud Control System in operation and reviewed by Audit & Risk Committee annually › Business Continuity Plan in operation and reviewed annually by Audit & Risk Committee › Comprehensive insurances in place and reviewed annually
Policies and procedures in operation	› Comprehensive Policy Manual in operation with regular reviews by management › People policies reviewed annually by Nominations and Culture Committee › Governance policies review annually by Audit & Risk Committee › Board approval of all policies annually
Non-financial resources implemented effectively	› People and Culture Plan in operation with performance monitored by Nominations and Culture Committee › IT capability, security and redundancy monitored under Business Continuity Plan reviewed annually by Audit & Risk Committee › IP Management Plan operating and reviewed annually by Audit & Risk Committee

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Director's Report

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- › Bede Burke
- › Elizabeth Rowell
- › Rowan McMonnies
- › Grant Dearden (resigned on 13 November 2025)
- › Sarah Britton
- › Ian Wilson
- › Andrew Postregna (appointed on 11 March 2026)
- › Philippus Wiese (appointed on 13 November 2025 and resigned on 6 March 2026)

Objectives, principal activities, strategies for achieving objectives

The principal activities during the year were the provision of marketing and research and development on behalf of the egg industry in Australia.

The principal activities of Australian Eggs are in line with the objects of the Company as described in Section 2 of the Company's Constitution. The long term objective of the Company is to provide leadership in Industry Service Provision

including, Promotion and R&D services that advance the interest of the Australian Egg Industry.

The objectives are carried out via short term programs and projects. Programs in marketing across a range of media both to consumers and to healthcare professionals. The principal measure of the success of promotion activities is increased egg consumption. Other measures and performance indicators are found on the Company's website, in the Annual Operating Plan and the Evaluation Framework.

Research and Development programs and projects are selected for their value of contribution towards the goal of sustainable production in Australian egg farms.

The Australian Eggs Limited surplus for the year ended 30 June 2026 was \$113,529 (2025: surplus of \$1,509,788).

All projects undertaken by the Company including their purpose, funding and measurement criteria are approved in the Australian Eggs Annual Operating Plan (AOP) by the Australian Government Department of Agriculture, Fisheries and Forestry. Australian Eggs reports on the progress of all projects annually in the Evaluation Framework on the Australian Eggs website in the Australian Eggs publication *Eggstra!*, in twice yearly meeting with the Department of

Agriculture, Fisheries and Forestry and in the Company's Annual Report.

Information on directors

The Company's constitution s13.1(c) states that the Company may have up to four elected directors and three specialist directors, one of whom will be the Managing Director. In accordance with s13.4(h) of the Company's Constitution, the Company's Board consists of three elected and three specialist directors who have demonstrated skills in egg production, the processing of egg products, product promotion and business and financial management, with at least one director highly skilled in corporate governance.

Bede Burke

Chair of the board

Bede Burke has been a partner in a successful mixed farming, including egg, business for many years. He holds a Bachelor of Science degree and a Graduate Diploma of Business. Bede was appointed a Member of the Order of Australia for significant service to the egg production industry.

Elizabeth Rowell

Member of the board

Elizabeth Rowell holds a Bachelor of Arts (Honours, Economic History), a Graduate certificate in Business, and is a Graduate of the Australian Institute of Company Directors.

Rowan McMonnies

Managing director

Rowan McMonnies holds a Bachelor of Laws degree, a Master of Commerce and is a graduate of the Australian Institute of Company Directors.

Grant Dearden

Member of the board

Grant Dearden is as the National Sales and Marketing Manager of Pace Farm, Grant Dearden has over 19 years' experience in the Australian egg industry. Grant has a deep understanding of major chain and independent retailers, major foodservice operators and ingredient manufacturers, as well as the intricacies of the day to day running of an egg business.

Sarah Britton

Member of the board

Sarah Britton holds a Bachelor of Veterinary Science and Diploma of Veterinary Clinical Studies from the University of Sydney and is a Graduate of the Australian Institute of Company Directors.

Ian Wilson

Member of the board

Ian is a Graduate of the Australian Institute of Company Directors and was a board director of Egg Farmers of Australia since its inception in 2016 until 2024. He is also the president of the Commercial Egg Producers Association of WA and chairperson of the Agriculture Produce Commission Egg Producers' Committee.

Director's Report (continued)

Andrew Postregna

Member of the board

Andrew Postregna is a second-generation Victorian egg farmer and owner of Tamarix Poultry Farm. He has a background in business studies and extensive experience in commercial egg production, poultry feed manufacturing, and industry representation. Andrew has also served on the Victorian Farmers Federation Eggs Council.

Philippus Wiese

Member of the board

Philippus Wiese has held Chief Executive Officer, Chief Financial Officer and Managing Director roles across the agribusiness and seafood sectors in Australia and overseas, and has experience in farm operations, workforce management and supply chain across both retail and non-retail channels.

Company secretary

April Thomas has held the position of Company Secretary since 9 October 2020. She holds a Bachelor of Commerce Law and a Master of Laws.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each director were:

Meetings to June 30 2025	Full Board		Audit & Risk Committee		Nomination and Remuneration Committee	
	Attended	Held	Attended	Held	Attended	Held
Bede Burke	7	7	4	4	2	2
Elizabeth Rowell	6	7	4	4	2	2
Rowan McMonnies	7	7	4	4	2	2
Grant Dearden	3	3	1	1	1	1
Sarah Britton	7	7	4	4	2	2
Ian Wilson	7	7	4	4	2	2
Philippus Wiese	2	2	1	1	1	1
Andrew Postregna	2	2	2	2	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Corporate information

Australian Eggs Limited is a company limited by guarantee that is incorporated and domiciled in Australia. Australian Eggs Limited employed 12 employees at 30 June 2026 (2025: 12).

Contributions on winding up

As per Rule 4 of the Company's Constitution, in the event of the Company's being wound up, each member is liable for Australian Eggs Limited debts and liabilities for an amount not exceeding \$1.

At 30 June 2026 Australian Eggs Limited had 66 members (2025: 71). Were Australian Eggs Limited to have been wound up on that date, members would be liable to contribute a total of \$66 (2025: \$71).

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001. On behalf of the directors



Bede Burke
Chair

27 August 2026

AUSTRALIAN EGGS LIMITED
ABN 66 102 859 585

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF
AUSTRALIAN EGGS LIMITED**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Australian Eggs Limited.

As the lead audit partner for the audit of the financial report of Australian Eggs Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Hall Chadwick (NSW)

Hall Chadwick (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

Martin Sabanos

MARTIN SABANOS
Partner
Date: 27 August 2026

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Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN 66 102 859 585

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General Information

The financial statements cover Australian Eggs Limited as an individual entity. The financial statements are presented in Australian dollars, which is Australian Eggs Limited's functional and presentation currency.

Australian Eggs Limited is an unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 7.01, Level 7 / 1 Pacific Highway
North Sydney NSW 2060

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements. The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 August 2026. The directors have the power to amend and reissue the financial statements.

Statement of surplus or deficit & other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	3	14,527,132	13,161,510
Total revenue		14,527,132	13,161,510
Expenses			
Marketing	4(b)	(6,035,543)	(5,407,148)
Engagement	4(e)	(2,381,099)	(2,053,940)
Sustainable growth	4(d)	(1,816,088)	(1,388,582)
Risk	4(f)	(1,771,135)	-
Innovation	4(c)	(1,338,131)	(1,702,166)
Corporate and governance	4(a)	(981,302)	(1,012,856)
Levy collection costs	4(g)	(51,305)	(17,030)
Egg farmers of Australia		(39,000)	(70,000)
Total expenses		(14,413,603)	(11,651,722)
Surplus/(deficit) before income tax expense		113,529	1,509,788
Income tax expense	7	-	-
Surplus/(deficit) after income tax expense for the year attributable to the members of Australian Eggs Limited	18	113,529	1,509,788
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Australian Eggs Limited		113,529	1,509,788

The above statement of surplus or deficit and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	8	4,140,481	3,813,572
Trade and other receivables	9	1,154,799	1,554,534
Other assets	10	401,597	520,545
Total current assets		5,696,877	5,888,651
Non-current assets			
Property, plant and equipment	11	275,719	42,177
Right-of-use assets	12	1,443,304	62,541
Other assets	10	151,551	145,597
Total non-current assets		1,870,574	250,315
Total assets		7,567,451	6,138,966
Liabilities			
Current liabilities			
Trade and other payables	13	779,472	752,485
Lease liabilities	14	38,910	27,269
Employee benefits	15	163,628	111,231
Deferred revenue	17	176,000	70,000
Total current liabilities		1,158,010	960,985
Non-current liabilities			
Lease liabilities	14	1,430,290	40,685
Employee benefits	15	53,051	122,414
Provisions	16	54,096	33,740
Deferred revenue	17	57,333	280,000
Total non-current liabilities		1,594,770	476,839
Total liabilities		2,752,780	1,437,824
Net assets		4,814,671	4,701,142
Equity			
Retained surpluses	18	4,814,671	4,701,142
Total equity		4,814,671	4,701,142

The above statement of surplus or deficit and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of changes in equity

For the year ended 30 June 2026

	Retained surplus \$	Total equity \$
Balance at 1 July 2024	3,191,354	3,191,354
Surplus after income tax expense for the year	1,509,788	1,509,788
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	1,509,788	1,509,788
Balance at 30 June 2025	4,701,142	4,701,142

	Retained surplus \$	Total equity \$
Balance at 1 July 2025	4,701,142	4,701,142
Surplus after income tax expense for the year	113,529	113,529
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	113,529	113,529
Balance at 30 June 2026	4,814,671	4,814,671

The above statement of surplus or deficit and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of cash flows

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		16,099,771	13,492,008
Payments to suppliers and employees (inclusive of GST)		(15,488,822)	(12,689,340)
Interest received		116,500	99,661
Interest and other finance costs paid		(46,576)	(6,367)
Net cash from operating activities		680,873	895,962
Cash flows from investing activities			
Payments for property, plant and equipment	11	(279,282)	(30,214)
Proceeds from disposal of property, plant and equipment		-	1,650
Net cash from/(used in) investing activities		(279,282)	(28,564)
Cash flows from financing activities			
Repayment of lease liabilities		(74,682)	(134,177)
Net cash used in financing activities		(74,682)	(134,177)
Net increase/(decrease) in cash and cash equivalents		326,909	733,221
Cash and cash equivalents at the beginning of the financial year		3,813,572	3,080,351
Cash and cash equivalents at the end of the financial year	8	4,140,481	3,813,572

The above statement of surplus or deficit and other comprehensive income should be read in conjunction with the accompanying notes.

Notes to the financial statements

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised

within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Notes to the financial statements (continued)

Economic dependency

The Company is economically dependent on statutory levies received from the egg industry and Australian Government contributions.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below..

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the financial statements (continued)

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision

recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in surplus or deficit.

Note 3. Revenue

	2026 \$	2025 \$
Revenue from contracts with customers		
Egg promotion levies	6,493,627	6,624,119
Laying chicken (R&D) levies	2,936,806	3,083,006
Government contributions	4,638,616	3,082,986
	14,069,049	12,790,111
Other revenue		
Interest	129,023	99,661
Associate membership	20,587	72,864
Royalties	125,064	59,503
Advertising	35,875	42,405
Functions	17,350	16,536
Grant income	116,667	-
Other revenue	13,517	80,430
	458,083	371,399
Total Revenue	14,527,132	13,161,510
Disaggregation of revenue		
The disaggregation of revenue from contracts with customers is as follows:		
Type of revenue		
Levies and government contributions	14,069,049	12,790,111
Geographical regions		
Australia	14,069,049	12,790,111
Timing of revenue recognition		
Revenue recognised at a point in time	14,069,049	12,790,111

Notes to the financial statements (continued)

Note 3. Revenue (continued)

Accounting policy for revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Commonwealth of Australia matching funds

The Commonwealth of Australia matches funding on a dollar basis on approved research and development funded projects, up to a level of half of the total expenditure on research and development or up to 0.5% of the industry's gross production, and not exceeding the cumulative amount of contributions provided by the industry. Commonwealth matching funds are recognised as revenue upon incurring the eligible research and development program expenditure.

Levy receipts

The Levies Revenue Service of the Department of Agriculture, Fisheries and Forestry collects statutory levies (Laying Chicken levies and Egg Promotion levies) on behalf of the Company. Revenue from levies is recognised as revenue upon accrual of the levy amounts.

Application of funds

In accordance with the Statutory Funding Contract between the Commonwealth of Australia and the Company, the Company must spend levies collected in a manner that is consistent with an approved Strategic Plan and annual operating plans.

Government grants

A number of the Company's projects are supposed by grants received from the government. If conditions are attached to a grant which must be satisfied before the Company is no longer required to repay the grant, recognition of the grant as revenue is deferred until the conditions are satisfied.

Interest

Interest revenue is recognised on a proportional basis taking into account interest rates applicable to the asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Notes to the financial statements (continued)

Note 4. Program expense by operating goal

(a) Corporate and Governance

The programs within the corporate and governance strategy are:

	Efficient Team	Governance		
			2026 \$	2025 \$
Employment expenses			608,120	577,022
Accounting and administration			237,322	315,915
Board/AGM expenses			72,209	75,416
Premises			63,651	44,503
			981,302	1,012,856

(b) Marketing

The programs with the marketing strategy are:

	Consumer	Health Care Professionals	Next Generation		
				2026 \$	2025 \$
Projects/activities				5,184,896	4,577,099
Program management costs				839,971	817,698
Project travel				10,676	12,351
				6,035,543	5,407,148

Notes to the financial statements (continued)

Note 4. Program expense by operating goal (continued)

(c) Innovation

The programs with the innovation strategy are:

	Flock health & life	Welfare		
			2026 \$	2025 \$
Projects/activities			946,920	1,204,648
Program management costs			391,211	497,518
			1,338,131	1,702,166

(d) Sustainable Growth

The programs with the sustainable growth strategy are:

	Nutrition	Environment	Food Safety	Sustainability Framework		
					2026 \$	2025 \$
Projects/activities					1,491,545	886,651
Program management costs					312,644	501,888
Project travel					11,899	43
					1,816,088	1,388,582

(e) Engagement

The programs with the engagement strategy are:

	Consultation	Workforce & Collaboration	Extension		
				2026 \$	2025 \$
Projects/activities				1,444,398	1,253,575
Program management costs				829,233	720,152
Project travel				107,468	80,213
				2,381,099	2,053,940

Notes to the financial statements (continued)

Note 4. Program expense by operating goal (continued)

(f) Risk

The programs with the risk strategy are:

Avian influenza preparedness	Food safety	Biosecurity
	2026 \$	2025 \$
Projects/activities	1,372,601	-
Program management costs	376,540	-
Project travel	21,994	-
	1,771,135	-

(g) Levy collection costs

	2026 \$	2025 \$
Levy collection cost – egg promotion levy	24,934	11,000
Levy collection cost – laying chicken levy	26,371	6,030
	51,305	17,030

Note 5. Research and development expenditure

Aggregate research and development expenditure includes all project expenditure funded by the Laying Chicken Levy and Corporate overheads applicable to those projects.

	2026 \$	2025 \$
Aggregate research and development expenditure	7,718,164	5,665,838

Under the funding agreement for the period 2025–2034, which applied for the year ended 30 June 2026, this expenditure is referred to as “Full R&D Expenditure”.

For the comparative year, the 2021–2031 funding agreement applied until 31 December 2024, under which the same expenditure was referred to as “Aggregated R&D”, with the 2025–2034 agreement applying from 1 January 2025. The difference in terminology reflects the updated contractual definitions; both refer to the same underlying research and development activity, and the current year and comparative are presented on a consistent basis.

These disclosures are required under the Funding Contract 2025-2034.

Notes to the financial statements (continued)

Note 6. Net surplus

The net surplus has been arrived at inclusive of these items:

	2026 \$	2025 \$
Employee costs	2,419,642	2,258,303
Depreciation and amortisation	193,143	144,115
Interest expense	48,438	6,367
	2,661,223	2,408,785

Note 7. Income tax expense

The company is exempt from income tax pursuant to Division 50 of the Income Tax Assessment Act 1997.

Note 8. Cash and cash equivalents

	2026 \$	2025 \$
Current assets		
Cash at bank	4,140,481	3,813,572

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 9. Trade and other receivables

	2026 \$	2025 \$
Current assets		
Trade receivables	390,274	393,609
Other receivables	752,002	1,160,925
Interest receivable	12,523	-
	1,154,799	1,554,534

Accounting policy for trade and other receivables

Trade receivables are recognised and carried at original invoice amount less any allowance for expected credit losses. An allowance for doubtful debts is recognised when collection of the full amount is no longer probable. Bad debts are written off as incurred.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Notes to the financial statements (continued)

Note 10. Other assets

	2026 \$	2025 \$
Current assets		
Prepayments	401,597	421,877
Security deposits	-	98,668
	401,597	520,545
Non-current assets		
Security deposits	151,551	145,597
	553,148	666,142

Australian Eggs Limited is obliged to maintain a security deposit for the rental of its business premises at Pacific Highway, North Sydney, under the lease which commenced on 1 November 2025. The deposit is held as a restricted term deposit, is not available for use in the Company's day-to-day operations, and is classified as non-current as it will not be returned until the end of the lease term.

The security deposit previously held in respect of the former premises at Arthur Street, North Sydney was returned during the year following expiry of that lease on 31 October 2025.

Note 11. Property, plant and equipment

	2026 \$	2025 \$
Non-current assets		
Leasehold improvements – at cost	210,316	405,413
Less: Accumulated depreciation	(13,478)	(403,576)
	196,838	1,837
Office equipment – at cost	128,781	107,655
Less: Accumulated depreciation	(49,900)	(67,315)
	78,881	40,340
	275,719	42,177

Notes to the financial statements (continued)

Note 11. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Leasehold improvements \$	Office equipment \$	Total \$
Balance at 1 July 2025	1,837	40,340	42,177
Additions	210,316	68,966	279,282
Depreciation expense	(15,315)	(30,425)	(45,740)
Balance at 30 June 2026	196,838	78,881	275,719

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Notes to the financial statements (continued)

Note 12. Right-of-use assets

	2026 \$	2025 \$
Non-current assets		
Land and buildings – right-of-use	1,528,166	794,729
Less: Accumulated depreciation	(101,879)	(754,442)
	1,426,287	40,287
Office equipment		
Office equipment – right-of-use	26,180	41,096
Less: Accumulated depreciation	(9,163)	(18,842)
	17,017	22,254
	1,443,304	62,541

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings \$	Office equipment \$	Total \$
Balance at 1 July 2025	40,287	22,254	62,541
Additions	1,528,166	-	1,528,166
Depreciation expense	(142,166)	(5,237)	(147,403)
Balance at 30 June 2026	1,426,287	17,017	1,443,304

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Notes to the financial statements (continued)

Note 13. Trade and other payables

	2026 \$	2025 \$
Current liabilities		
Trade payables	571,493	631,444
GST payables	58,225	47,946
Accruals	84,053	-
Other payables	65,701	73,095
	779,472	752,485

Accounting policy for trade and other payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for the goods and services received, whether or not billed to the Company.

Note 14. Lease liabilities

	2026 \$	2025 \$
Current liabilities		
Lease liability	38,910	27,269
Non-current liabilities		
Lease liability	1,430,290	40,685
	1,469,200	67,954

Future lease payments		
Future lease payments are due as follows:		
Within one year	115,613	85,499
One to five years	879,368	20,202
More than five years	962,745	-
	1,957,726	105,701

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Notes to the financial statements (continued)

Note 15. Employee benefits

	2026 \$	2025 \$
Current liabilities		
Annual leave	87,491	111,231
Long service leave	76,137	-
	163,628	111,231
Non-current liabilities		
Long service leave	53,051	122,414
	233,645	233,645

Accounting policy for employee benefits

Provision is made for employee entitlement benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave and long service leave. Liabilities arising in respect of wages and salaries, annual leave and any other employee entitlements expected to be settled within twelve months of the reporting date are measured at their nominal amounts and inclusive of associated on-costs. All other employee entitlement liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date and inclusive of associated on-costs. Employee entitlement expenses and revenues arising in respect of the following categories: wages and salaries, non-monetary benefits, annual leave, long service leave, sick leave and other leave entitlements and other types of employee entitlements are charged against surplus or deficit on a net basis in their respective categories.

Note 16. Provisions

	2026 \$	2025 \$
Non-current liabilities		
Lease make good	54,096	33,740

Lease make good

The provision represents the present value of the estimated costs to make good the premises leased by the company at the end of the respective lease terms.

Accounting policy for provisions

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Notes to the financial statements (continued)

Note 17. Deferred revenue

	2026 \$	2025 \$
Current liabilities		
Deferred revenue	176,000	70,000-
Non-current liabilities		
Deferred revenue	57,333	280,000
	233,333	350,000

Accounting policy for deferred revenue recognition

Deferred revenue represents amounts received in advance of the related performance obligations being satisfied. These amounts are recorded and recognised as revenue when the services are rendered or the goods are delivered.

Note 17. Retained surpluses

	2026 \$	2025 \$
Retained surpluses at the beginning of the financial year	4,701,142	3,155,053
Adjustments in prior period	-	36,301
Retained surpluses at the beginning of the financial year	4,701,142	3,191,354
Surplus after income tax expense for the year	113,529	1,509,788
Retained surpluses at the end of the financial year	4,814,671	4,701,142

Notes to the financial statements (continued)

Note 19. Financial risk management

The Company is not exposed to any significant financial risks in respect to the financial instruments that it held at the end of the reporting period.

The board of directors have the overall responsibility for identifying and managing operational and financial risks.

The Company's financial instruments consist mainly of deposits with banks, trade receivables, trade payables and lease liabilities.

The carrying amounts for each category of financial statements are as follows:

	2026 \$	2025 \$
Financial assets		
Cash and cash equivalents	4,140,481	3,813,572
Trade and other receivables	1,154,799	1,554,534
Security deposits	151,551	244,265
	5,446,831	5,612,371
Financial liabilities		
Trade and other payables	779,472	752,485
Lease liabilities	1,469,200	67,954
	2,248,672	820,439

Note 20. Key management personnel disclosures

Income paid or payable, or otherwise made available to all directors and key management personnel of Australian Eggs Limited, directly or indirectly, from Australian Eggs Limited or any related party.

	2026 \$	2025 \$
Aggregate compensation	680,316	681,518

Notes to the financial statements (continued)

Note 21. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Hall Chadwick (NSW), the auditor of the company:

	2026 \$	2025 \$
Audit services – Hall Chadwick (NSW)		
Audit of the financial statements	22,000	20,000
Other services – Hall Chadwick (NSW)		
Other non-assurance services	-	2,000
	22,000	22,000

Note 22. Contingent liabilities

In the opinion of the directors, the Company did not have any contingencies at 30 June 2026 and 30 June 2025.

Note 23. Commitments

The Company had no commitments for expenditure as at 30 June 2026 and 30 June 2025.

Notes to the financial statements (continued)

Note 24. Related party transactions

The directors of Australian Eggs Limited during the financial year were:

- › Bede Burke
- › Elizabeth Rowell
- › Rowan McMonnies
- › Grant Dearden (resigned on 13 November 2025)
- › Sarah Britton
- › Ian Wilson
- › Andrew Postregna (appointed on 11 March 2026)
- › Philippus Wiese (appointed on 13 November 2025 and resigned on 6 March 2026)

Key management personnel

Disclosures relating to key management personnel are set out in note 20.

Transactions with related parties

Consultancy fees of \$3,000 paid to Warrie Holman & Associates Pty Ltd t/a One Biosecurity Solutions, an entity of which Sarah Britton is a Director and founder, in relation to systematic HPAI vaccination consultancy services.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 25. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Notes to the financial statements (continued)

Consolidated entity disclosure statement As at 30 June 2026

Australian Eggs Limited does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

Directors' Declaration

In the directors' opinion:

- › the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards – Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- › the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- › there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- › the information disclosed in the attached consolidated entity disclosure statement is true and correct

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Bede Burke
Chair

27 August 2026

Independent Auditor's Report



AUSTRALIAN EGGS LIMITED
ABN 66 102 859 585

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN EGGS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Eggs Limited (the Company), which comprises the statement of financial position as at 30 June 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and the director's declaration.

In our opinion the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Independent Auditor's Report (continued)

HALL CHADWICK 

AUSTRALIAN EGGS LIMITED
ABN 66 102 859 585

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN EGGS LIMITED

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

Independent Auditor's Report (continued)

HALL CHADWICK 

AUSTRALIAN EGGS LIMITED
ABN 66 102 859 585

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN EGGS LIMITED

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000



MARTIN SABANOS
Partner
Dated: 27 August 2026



Australian Eggs Limited

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