CEO ADDRESS

Michael Renehan, Chief Executive Officer





"I am passionate about the future of Namoi Cotton and believe that we are Australia's premier cotton ginning company."





NAMOI CONON Growing Together



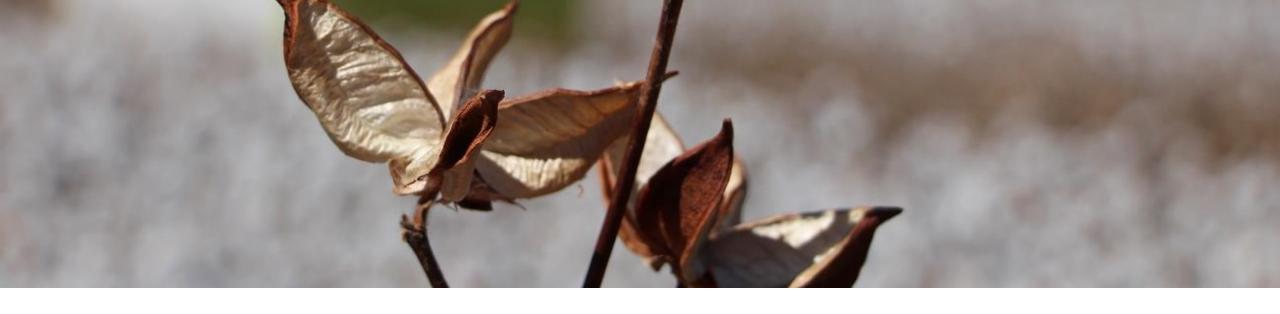


FINANCIAL DISCIPLINE

- Drought conditions impacting on volumes
- Focus on cashflow position & cost control
- Improved working capital efficiency
- Cotton Seed business providing solid returns
- NCA business still negatively impacting returns







FUTURE-FOCUSED

- Modernised company
- ➤ Great workforce
- **≻**Adaptable
- ➤ Engaged
- ➤ Experienced



"FY2021 is a more challenging year with the Australian crop estimated at 600,000 bales, however, with a new approach with our growers operating in a COVID-19 world."

Michael Renehan - CEO

