



5 November 2020

Inghams Group Limited (ASX: ING, Ingham's)

AGM 2020 Presentation

Attached is the Ingham's 2020 AGM Presentation accompanying the addresses by the Chairman and CEO.

This announcement has been approved by the Chairman of Ingham's Group Limited.

A handwritten signature in blue ink that reads "David Matthews". The signature is fluid and cursive.

David Matthews
Company Secretary

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INGHAM'S[®]
Nourish Our World

INGHAMS GROUP LIMITED

2020 Annual General Meeting

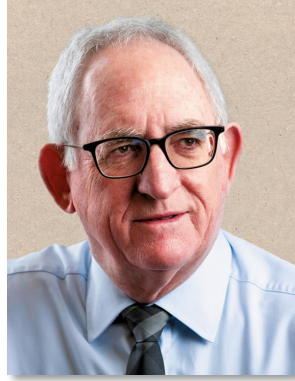
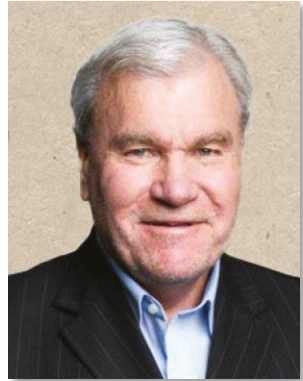
5 November 2020



Welcome and Chairman's Address



Inghams Group Limited Board of Directors



Peter Bush	Jim Leighton	Michael Ihlein	Jackie McArthur	Helen Nash	Linda Bardo Nicholls AO	Rob Gordon	Andrew Reeves
Chairman, and Chair of the Nominations Committee	Managing Director and Chief Executive Officer	Non-Executive Director Chair of the Finance and Audit Committee, Member of the People and Remuneration Committee	Non-Executive Director Chair of the Risk and Sustainability Committee, Member of the People and Remuneration Committee	Non-Executive Director Chair of the People and Remuneration Committee, Member of the Nominations Committee	Non-Executive Director Member of the Finance and Audit Committee, People and Remuneration Committee, and Risk and Sustainability Committee	Non-Executive Director Member of the Finance and Audit Committee	Non-Executive Director Member of the Finance and Audit Committee, and Risk and Sustainability Committee



Chairman's Address



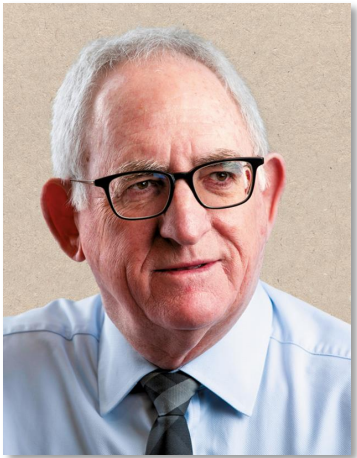
- Resilient results made possible by our five-year plan, robust organisational model and high-performing people.
- Paid a total fully franked dividend of 14 cents per share for the full year, despite COVID-19 volatility and disruptions.
- The Board has approved an increased dividend payout ratio range – from 60 to 80 per cent of underlying NPAT inclusive of AASB16 – to give flexibility to continue to provide, other things being equal, cash dividends similar to historic payouts.

I commend the Ingham's team for delivering resilient results during a difficult year

Chairman's Address



Welcome



Mike Ihlein

Non-Executive Director

- Complements our Board skills with his experience at ASX-listed companies including Brambles and Coca-Cola Amatil
- Chairman of our Finance and Audit Committee



Gary Mallett

Chief Financial Officer

- More than 30 years of experience, including at Origin Energy and Senex Energy
- Continuing to lead focus on prudent financial management

Continuing to bolster our bench strength



Chairman's Address



- I commend our Business Sustainability report and Corporate Governance Statements to you to better understand our commitments to safety, animal welfare, water and climate change, and ethical procurement.
- Our leadership team, business model and five-year plan are focused on delivering more consistent, predictable and reliable returns for all our stakeholders.

Our success is supported by sustainable operations



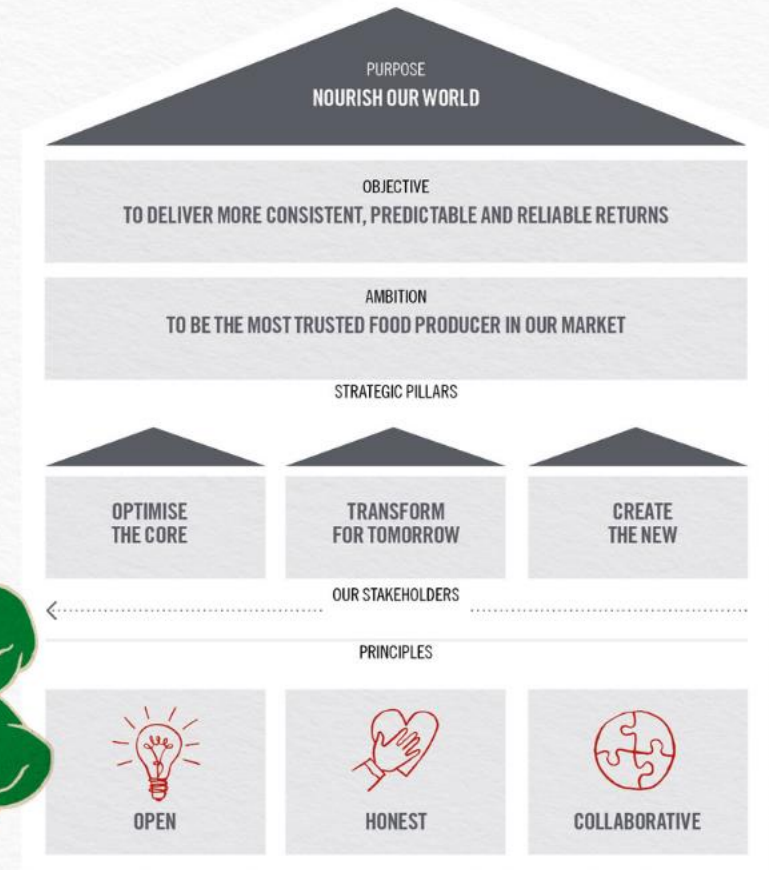
Managing Director and Chief Executive Officer's Address



Clearly articulated and well-understood five-year plan

- Five-year plan developed in October 2019.
- Year one execution delivered resilient financial results.
- Our Purpose is to Nourish our World, including our People, Products, Partners, Planet and Profit.
- Strategic Pillars focus on optimising the core, transforming for tomorrow and creating the new.

Objective to deliver more consistent, predictable and reliable returns



Safety leadership

Providing our people with a high-performing supportive and safe work environment and culture

- Keeping COVID-safe – physical distancing, increased cleaning of common areas, leave benefits, separated shifts, communications.
- We reduced our Lost Time Injury Frequency Rate down by 45% to 3.8 and Total Recordable Injury Frequency Rate down by 63% to 8.1.
- Sadly, one of our team members suffered a serious incident at Tahmoor in February and, thankfully, he is recovering.
- We are investing in engaging our people and building our culture to empower our people to deliver our five-year plan.



Trusted partners

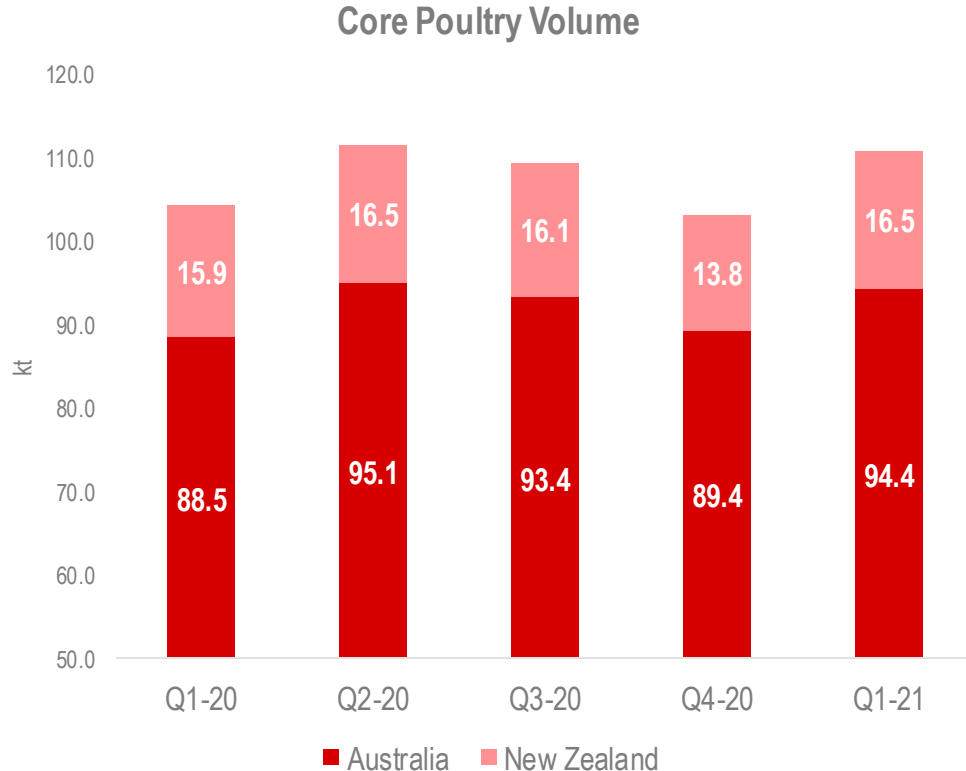
Collaborating with our Partners - customers and suppliers - to work in new ways

- We worked with our customers and suppliers to deliver our products through the challenges presented to us this year – around the bushfires and during the pandemic.
- We have ambitious growth plans for our new products with our partners.
- Driving quality, innovation and a robust supply chain.



First quarter FY21 trading update

Strengthening demand during Q1 FY21 with trading now near pre COVID-19 levels



- Core poultry volume sold in Q1 FY21 of 110.9 kt was an increase of 6.2% on PCP and 7.5% on the prior quarter.
- Strengthening demand across customers with trading now at near pre COVID-19 levels.
- Solid progress in the reduction of poultry inventory levels resulting from COVID-19 impacts in FY20 – inventory down \$16m in first 17 weeks of FY21.
- Increase in feed costs observed in Q1 FY21. However, feed prices anticipated to reduce significantly in 2H FY21 – expect to fully flow to cost of sales by Q4 FY21.
- Since re-opening of Thomastown further processing facility on 3 August, all operations fully maintained across Australia and New Zealand.