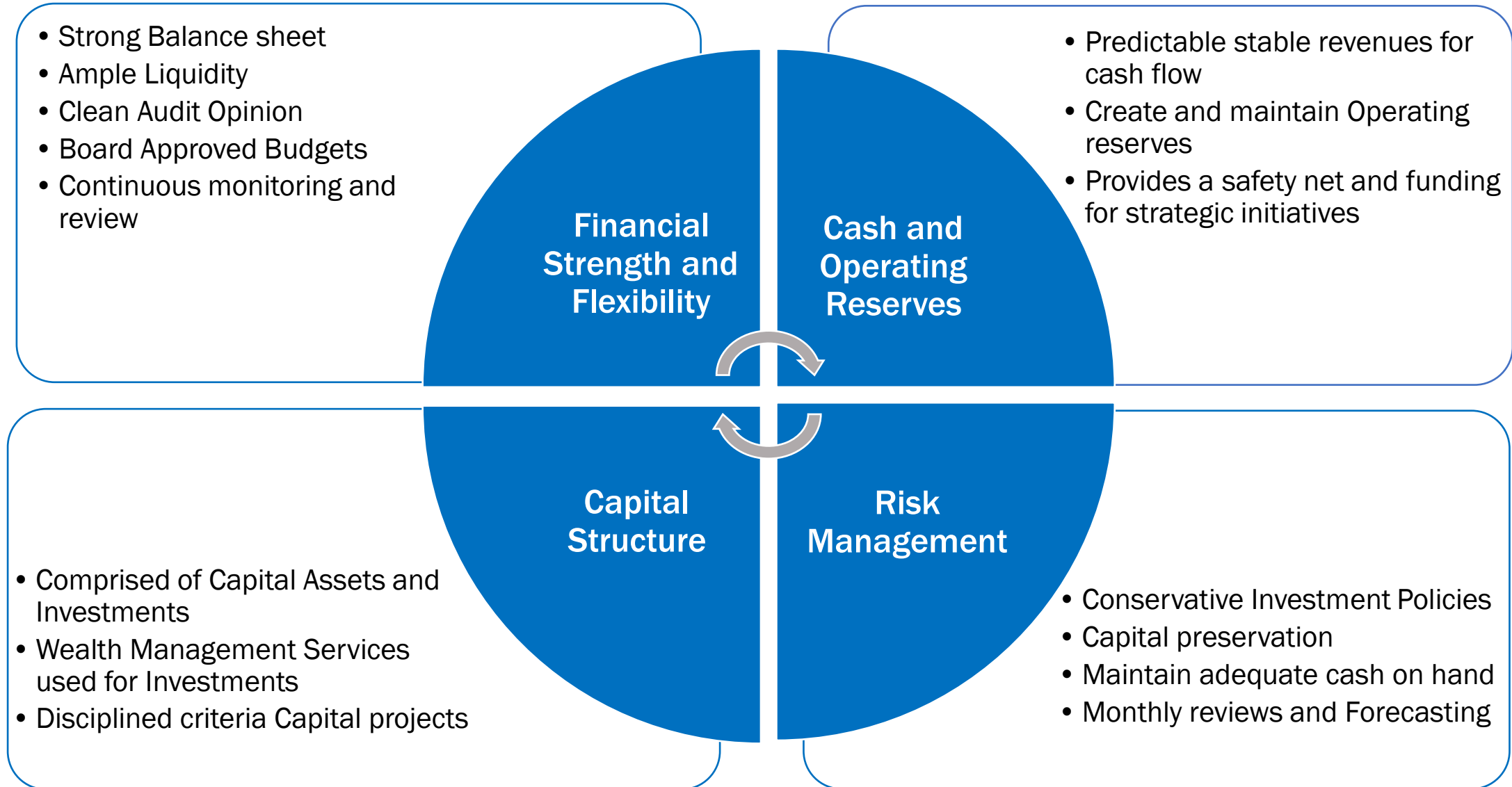




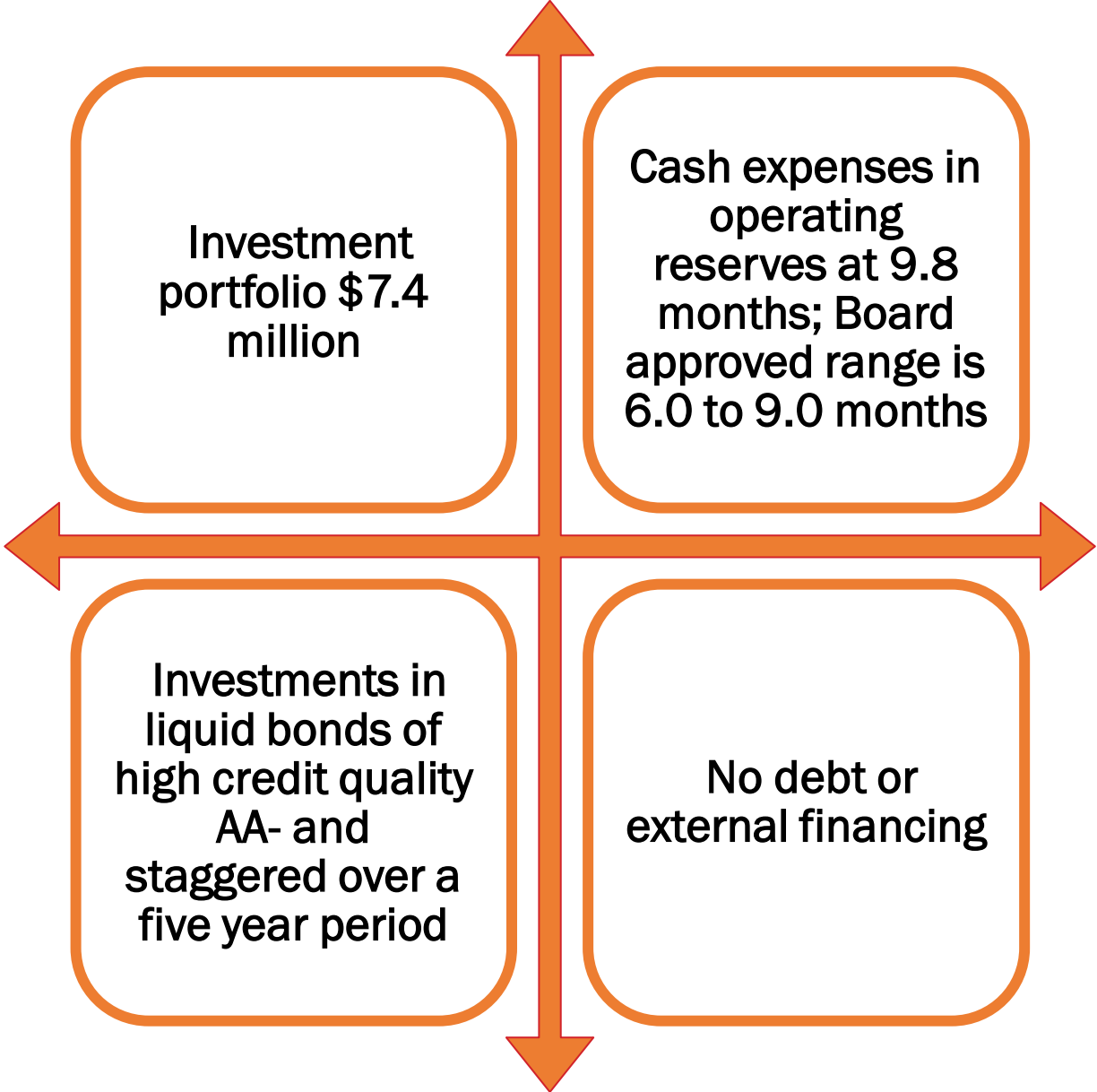
CFO FINANCIAL GOVERNANCE AND OVERSIGHT



FINANCIAL GOVERNANCE AND OVERSIGHT



CFO'S LIQUIDITY AND FINANCIAL POSITION REMAINS STRONG



CFO RESULTS AT A GLANCE

STATEMENT OF REVENUE AND EXPENSES

- **Ongoing Operations : Regulatory Operations:** relating to normal operations such as Production fees revenues, Staff costs, Corporate costs and Administrative and overhead costs
- **Sustainability and Risk Management:** relating to costs that support and protect the Chicken Industry such as Research, AI Insurance, Depopulation costs
- **Strategic and Other Initiatives;** relating to initiatives that are investments in value added projects and improvements that are aligned with Strategy. Historically funded by reserves



CFO RESULTS AT A GLANCE

EXTRACT OF REVENUES AND EXPENSES

In Thousands (000's)	Variance vs 2020 Budget	2020 Budget	2020 ACT	2019 ACT
Revenues				
Production Fees	(569)	10,168	9,599	9,789
Over Quota Levy	1,342	1,000	2,342	2,793
All other (net)	(81)	555	474	756
	692	11,723	12,415	13,338
Expenses				
Ongoing Operations	(833)	10,281	9,448	11,242
Sustainability and Risk Management	(29)	216	187	164
Strategic and Other initiatives	755	960	1,715	1,332
	(107)	11,457	11,350	12,738
Excess of revenues over expenses	799	266	1,065	600

Solid revenues and cost initiatives allowed CFO to manage the impact of COVID-19 in 2020. CFO is well positioned for 2021



LOOKING FORWARD : BUDGET 2021

Strategic Focus

- The 2021 Budget is the operationalization of the 2021 Strategic Plan objectives and deliverables by providing the necessary funding and support

Execution

- Adopting a People culture of continuous process improvement and technology tools will improve efficiencies without increasing headcount

Performance Management

- Our focus is on excellent cost discipline to minimize expenditures. Do more with less
- Continued strong, predictable surplus expected from Regulatory Operations

Financial Strength

- Increased cash flow generated from Regulatory Operations and monetizing working capital sufficiently funds the Consolidated deficit and Capital required

Strong Governance

- A robust Return on Investment project criteria was launched and utilized for 2021 Capital Project Investment Allocation





THANK YOU