WOOLPRODUCERS
AUSTRALIA

ANNUAL REPORT
2025-2026

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GOVERNANCE

About Us

WoolProducers Australia (WoolProducers) is the peak national body for the wool-producing industry in Australia, representing farmers who have an interest in growing wool. We advocate the industry's interests to the Federal Government and internationally, enabling woolgrowers to determine policy and drive change in their industry.

We are the only national organisation that can speak on behalf of the mainstream wool industry and represent the concerns and hopes of woolgrowers.

Our membership comprises the industry's commercial, superfine and stud breeding sectors. WoolProducers is nationally representative through our State Farming Organisation members and three democratically elected Independent Directors.

WoolProducers works with relevant state and federal government agencies and other stakeholders on key issues such as animal health and welfare, biosecurity, pest management, natural resource management, drought preparedness, emergency animal disease outbreak preparedness, and industry development, including research and trade.

Our Mission

Build the profile of the Australian wool-growing industry.

Our Vision

Provide the Australian wool-growing industry with leadership that encourages a financially, socially, ethically and environmentally sustainable future.

Our Objectives

- Represent Australian woolgrowers by providing a unified policy forum on national wool issues
- Provide a nationally unified voice on the activities that are necessary for the benefit, advancement and longevity of Australian woolgrowers' social and economic well-being
- Maintain WoolProducers Australia as the recognised peak national body for Australian woolgrowers
- Maintain a strong Board through good governance and strategic planning

Our Members

- AgForce Queensland
- Livestock South Australia
- New South Wales Farmers' Association
- TasFarmers
- Victorian Farmers Federation
- Western Australian Farmers Federation

Our Board



Steve Harrison
President



Simon Riddle
Vice President



David Young
Director



Ed Brand
Director



Peter Thomas
Director



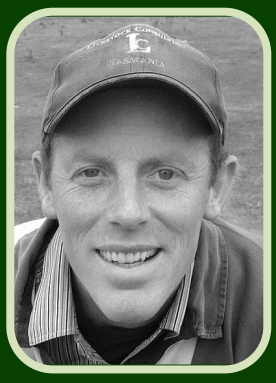
Makaela Knapp
Director



Bradley Venning
Director



Leonie Mills
Director



Tim McShane
Director



Craig Mitchell
Director

PRESIDENT'S REPORT

Welcome to my fourth and final President's Report. I spent some time looking back at previous reports, and there have been some consistent topics. During my tenure the Eastern Market Indicator (EMI) hit a low of 1100 cents, well below the cost of production, and woolgrowers turned to other enterprises.

This year the EMI almost reached 2000 cents and now sits just above 1800 cents. I realise that most of you are sick of me saying that it's only a base rate price. To keep woolgrowers in wool, the price needs to increase.

Merino ram sales have experienced substantial increases in their averages and clearances, with some even doubling from 12 months ago. It should also be noted that terminal, composite and shedder rams have seen record sale prices and clearances.

What this demonstrates is that the flock will increase; however, the reality is that wool production may just hold steady, with no increase in supply. Some coarse wool types have enjoyed price increases of up to 60 per cent in the last 12 months. Low supply has driven these increases and, either way, they were most welcome.

With the majority of commodity prices at a viable level, it has also been encouraging to see farmer membership of State Farming Organisations (SFOs) increase. I am hopeful that this will generate competition among producers putting their names forward for peak council representation.

The issues we farmers face are enormous. More is achieved through proper process than by individuals pursuing a single issue, which is the strength of SFO membership. It is imperative that we have input into these processes, as this allows peak councils to keep delivering the best outcomes for growers.

I'm sure I have mentioned export market concentration, and our reliance on one country buying the vast majority of our wool, in every President's Report.

While we are very grateful for this market, we need to diversify into other countries, not only to increase competition but also to reduce our trade exposure. The importance of WoolProducers' continued work in Vietnam, Bangladesh and India cannot be overstated.

Jo and Adam have done tremendous work in initiating these relationships, which will be further strengthened with more input from Adam going forward. Wool is currently less than 1 per cent of the global apparel market, and with the casualisation of workwear leading to a decrease in demand for suiting, blends of fibres seem to be the sensible way forward to increase the amount of wool in this market.

Our industry may only produce 240-250 million kilograms of wool this year, given that 100 million sheep have gone from Australia in the last 30-40 years. Yet we still have essentially the same organisations as we did back then, and we as growers pay for them. The industry has an opportunity to change, if it has the courage to do so.

All commodities are encouraged by the number of young people in their industries, and WoolProducers is no exception. Since the inception of our Youth Ambassador program, the calibre of candidates has grown and never disappoints. Congratulations to Toby Haylock on his very successful term.

In the last 12 months we identified that the increased workload of our staff was unsustainable. We created a Policy Director position, filled by Georgie Trowbridge from South Australia, who started on 1 July 2026. In the short time Georgie has been with us, she has settled in well and will be a great asset to WoolProducers.

I would like to thank Siobhan Wakely, our Executive Support, for her patience and guidance, and Campbell Hedley, whose guidance and counsel have been appreciated not only at Board level but also by staff and by me personally.

Jo Hall has worked, and will continue to work, tirelessly for this industry. Her knowledge, governance expertise and industry contacts throughout Australia and the world are a testament to her outstanding presence in the industry.

Guided by the Board, past and present, she uses facts to reinforce policy decisions for the betterment of woolgrowers. She should never be underestimated and always holds herself to high standards, which is a credit to her work ethic.

As mentioned before, Adam Dawes' professionalism in delivering presentations on behalf of our industry is second to none. I receive countless comments after his presentations, all of them full of praise. He is certainly a great asset to our industry, and I have been very fortunate to have had the opportunity to work with both Adam and Jo. Thank you.

I would like to acknowledge the past and current Board members I have had the opportunity to work with.

It has been a long journey; I have learnt a lot and hopefully passed on knowledge to others. I certainly never thought that I would reach the level of leadership that I have.

Thank you for the opportunity and for the experience.



Steve Harrison, **WoolProducers President**

CEO’S REPORT

2025-26 was the year wool prices finally moved. The Eastern Market Indicator (EMI) rose from around 1236 cents a kilogram in July 2025 to a high of 1989 cents in June 2026. After years in which prices sat at or below the cost of production for many growers, that lift was overdue and very welcome.

Prices rose because wool is scarce, and that scarcity triggered renewed demand from China. The year began with the national flock and wool production at 100-year lows, and the Australian Wool Production Forecasting Committee estimates 2025-26 shorn wool production at 253.9 million kilograms greasy, down 9.4 per cent.

Rebuilding the flock will take a price that holds for more than two years, not one good season, particularly while meat prices remain solid. The test for everything we did this year was whether it would give growers the confidence to stay in wool.

China takes close to 90 per cent of our wool exports, and while we value that relationship, the concentration leaves growers exposed.

Funding under Austrade’s Accessing New Markets Initiative has let us move from talking about diversification to doing it, with missions to Vietnam in April and Bangladesh in June that put Australian wool in front of manufacturers, investors and officials. This is long-term work that continues through 2026-27, and I thank Adam Dawes for the effort he has put into building these relationships.

In June, at the International Wool Textile Organisation (IWTO) Congress in China, I finished up as Chair of the IWTO Growers Working Group, and we also briefed the Joint Australia–China Wool Working Group on the supply challenges facing growers.

At the Nanjing Wool Market Conference in September 2025, Chinese processors were consistent: Australia needs to produce more certified non-mulesed wool. In July 2025 I said publicly that our industry had not handled mulesing properly, and brokers and exporters joined us in calling for a unified industry strategy, which Wool Industries Australia will lead.

WoolProducers has called for mandatory pain relief for mulesing since 2018, and this year Western Australia and New South Wales signalled intent to mandate it. Nearly 90 per cent of growers who mules already use pain relief, so it makes sense for government regulation to catch up with industry practice. We continue to oppose a ban or another arbitrary phase-out deadline.

Some of our most important work is the least visible. Around 90 per cent of the clip is now traceable to its property of origin through the Australian Wool Traceability Hub, up from 20 per cent three years ago, and together with the Post-farmgate Emergency Animal Disease Strategy we launched with Animal Health Australia, this means the industry is better placed to return to trade more quickly after a serious animal disease outbreak.

We also continue to oppose the requirement to double-tag older sheep that already carry a compliant visual tag when electronic identification becomes mandatory for all sheep, regardless of age, on 1 January 2027.

Our President, Steve Harrison, rightly notes that we still have essentially the same organisations we had when the flock was far larger. As consolidation moves through broking, testing and selling services, it must reduce costs to growers and deliver a modern and fit-for-purpose industry structure.

In Western Australia, the end of live sheep exports by sea on 1 May 2028 has already reshaped the industry, and Elders' decision to stop handling wool in the state from July 2027 shows how little the transition package has done to keep western growers in wool.

The Future Flock Strategy consumed a lot of our time over the past 12 months, despite our conscious decision to take no formal role in the process. WoolProducers supports a long-term strategy for the sheep and wool industries, but it must be built on proper consultation and realistic timeframes.

Behind all of this is a small team. The Board recognised that our workload was not sustainable, and I am pleased to welcome Georgie Trowbridge, who joined us as Policy Director on 1 July 2026 and has settled in well. I thank Adam and our Executive Support, Siobhan Wakely, for their commitment through a demanding year, Campbell Hedley for his counsel, and our 2025-26 Youth Ambassador, Toby Haylock, for the fresh perspective he brought to our Policy Advisory Committee.

I also want to thank Steve, who presents his final President's Report this year. He has led WoolProducers through some of the toughest years our industry has faced while also overseeing some key achievements that WoolProducers delivered on behalf of woolgrowers and the broader industry. It has been great to work alongside him for so many years. I wish Steve, Lisa and family all the very best for the future.

WoolProducers' strength comes from its members, and I thank our State Farming Organisations, Policy Advisory Committee and Directors for their support. Better prices have given growers some breathing space. Our job in 2026-27 is to make sure the policy settings give them reasons to stay in wool.



Jo Hall, **Chief Executive Officer**

ADVOCACY REPORT

WoolProducers continues to be the only national wool industry policy body representing growers in national and international forums, and the only national wool representative body that consistently delivers industry-good outcomes.

2025-26 was a year of two halves for woolgrowers. It began with the national flock and wool production at 100-year lows and ended with the Eastern Market Indicator approaching 2000 cents a kilogram, on the back of scarce supply triggering renewed demand from China. It was again a busy year for WoolProducers, advocating in the best interests of our growers and the broader industry.

Seasonal conditions remained patchy and costs kept rising, leaving many growers with hard decisions about their flocks. Rebuilding wool volumes will depend on prices holding for more than one good season, particularly while meat prices remain solid.

This year saw momentum build behind an industry-wide approach to mulesing, with Western Australia and New South Wales moving to mandate pain relief and Wool Industries Australia agreeing to deliver an industry mulesing strategy. WoolProducers secured funding through Austrade's Accessing New Markets Initiative and led missions to Vietnam and Bangladesh, launched a post-farmgate emergency animal disease strategy with Animal Health Australia, and made submissions on WoolPoll, the National Wool Declaration, animal welfare and biosecurity reform. We also worked with the National Farmers' Federation and the Federal Government on fuel and fertiliser supply during the Middle East conflict.

At our Annual General Meeting on 13 November 2025, Edward Brand, David Young and Simon Riddle were elected as Independent Directors, and Steve Harrison and Simon Riddle were re-elected unopposed as President and Vice President. The Board also began reviews of our constitution and policy register.

While we dealt with many issues in 2025-26, the following provides an insight into a small number of significant areas of our work. For a more complete picture of WoolProducers' operations, visit our website to read our meeting executive summaries, submissions and blogs from throughout the year, and sign up to our monthly newsletter.

Youth Ambassador

In August 2025, Toby Haylock, a district wool manager with Elders at Yass in New South Wales, was announced as our 2025-26 Youth Ambassador. The role continues the Raising the Baa program, established in 2017 under the Commonwealth's Leadership in Agriculture Fund, and gives people aged 18 to 35 a year as an observer at the WoolProducers Board table to gain first-hand experience in policy development and board operations.

During the year, Toby developed a strategy to increase global wool consumption through product diversification, which he presented to our Policy Advisory Committee in May 2026 ahead of the IWTO Congress in China, where he joined the WoolProducers delegation. We thank Toby for his insights and contribution and look forward to his ongoing involvement in the industry.

Levy Investment & Industry Services

WoolProducers put questions to every candidate in the November 2025 Australian Wool Innovation (AWI) director election, published its recommendations and urged growers to cast their own vote rather than hand their proxy to the Chair. Chris Mirams and Anthony Uren were elected, Dr Michelle Humphries was re-elected and George Millington became Chair.

AWI appointed Bryan Fry as Chief Executive Officer from 9 March 2026, and WoolProducers has held constructive meetings with the new Chair and CEO since their respective appointments. We continue to represent growers on AWI's Wool Industry Consultation Panel and took part in AWI's Independent Performance Review consultation.

With the regulations underpinning WoolPoll repealed from 1 January 2025, the Department of Agriculture, Fisheries and Forestry commenced a review into the WoolPoll policy settings with the aim of implementing new regulations ahead of the next poll in 2027. WoolProducers' submission called for WoolPoll to be run independently of AWI with an industry-appointed chair, a five-yearly poll if aligned with Meat & Livestock Australia's strategic cycle, removal of the AWI director's seat on the WoolPoll Panel, a higher minimum levy threshold for voting, and no more than four levy options including a nil rate.

In May 2026 we also made a submission to the Australian Wool Exchange's review of the National Wool Declaration (NWD). It supports the declaration, backed by a grower education program, recommends removing the rarely used liquid nitrogen category, and calls for investigation of both the ceased mulesing category, which accounts for most declaration errors, and the role of the NWD in states that have legislated pain relief for mulesing.



Trade

Trade diversification remained a priority, with China taking close to 90 per cent of Australia's wool exports. WoolProducers was successful in its bid under Austrade's Accessing New Markets Initiative (ANMI) and joined the Trade Diversification Network (TDN), which is supporting projects in Vietnam, Bangladesh and India through to the end of 2026-27.

In August 2025, our Policy Advisory Committee endorsed the establishment of a Wool Trade Policy Programme and the development of government wool procurement guidelines.

At the Agricultural Productivity Roundtable in August 2025, WoolProducers pressed for better market access, diversification and productivity-led profitability.

Through the National Farmers' Federation Trade Committee and in meetings with the Department of Foreign Affairs and Trade, we highlighted how United States tariffs hit Australian wool supply chains, even though we do not sell directly to America.

On the Australia–European Union Free Trade Agreement, while we noted that wool already has tariff-and quota-free access, we continued to raise concerns with the Federal Government about animal welfare equivalence becoming a non-tariff barrier.

Vietnam and Bangladesh Industry Missions

In April 2026, WoolProducers led a four-day industry mission to Vietnam, supported by Austrade, with representatives from the Australian Wool Exchange, Michell Wool and eqwools.

The delegation briefed officials at the Australian Embassy in Hanoi, met manufacturers and investors including Youngone, the Aurora Industrial Park, Lien Phuong Textile and Garment Corporation (LP Tex) and the Vietnam Textile and Garment Association, and hosted a seminar and networking event at SaigonTex 2026 that drew more than 100 participants.

Vietnam's spinning capacity could use the equivalent of 15 per cent of Australia's clean wool production, yet much of that wool currently arrives via top-making processes in third countries. We again thank Kelvin Le, our in-country representative, and AusCham Vietnam for their ongoing work and support.

On 22 June 2026, WoolProducers, the Australian Cotton Shippers Association and Austrade co-hosted the Australian Natural Fibres Seminar in Dhaka, the culmination of a four-day mission to Bangladesh supported by the Commonwealth's ANMI.

Around 200 representatives from Bangladesh's textile, spinning, manufacturing and apparel sectors attended, and the delegation, which included the Australian Wool Exchange, The Woolmark Company, Michell Wool, eqwools and Cotton Australia, visited mills and garment makers in Chittagong, Valuka, Gazipur and Tongi.

Bangladesh is a longer-term proposition, but it has the potential to become a critically important market for Australian wool with their textile sector having a clear desire to expand the role that natural fibres play in their industry.



Wool Market and Supply



The year opened with Australia's flock and wool production at 100-year lows. WoolProducers and the broader Australian wool industry continued to warn our supply chain that a sustained price lift, one that holds for more than two years, would be needed to turn production volumes around.

Prices have thankfully responded with the Eastern Market Indicator rose from around 1236 cents a kilogram in July 2025 to a high of 1989 cents in June 2026, driven by scarce supply triggering renewed demand from China. It remains to be seen whether prices will stay high for long enough to lift supply.

The Australian Wool Production Forecasting Committee estimates 2025-26 shorn wool production at 253.9 million kilograms greasy, down 9.4 per cent on the previous year. At the Nanjing Wool Market Conference in September 2025, the message from Chinese processors was clear and consistent: Australia needs to produce more certified non-mulesed wool.

As falling volumes drive consolidation across broking, testing and selling services, WoolProducers continues to advocate that rationalisation must reduce costs to growers.

International Wool Textile Organisation Congress

The 95th IWTO Congress was held in Dalang, China, from 24 to 26 June 2026. WoolProducers was represented by our President, CEO, General Manager and Youth Ambassador, and presented and chaired a number of working group sessions, with our CEO finishing up as Chair of the IWTO Growers Working Group.

WoolProducers also presented to the Joint Australia–China Wool Working Group on current grower sentiment and the supply challenges facing Australian woolgrowers.

With China buying the large majority of our wool, these forums are where expectations on certification, traceability and animal welfare are set, and WoolProducers will continue to make sure Australian growers have a voice at the table.

The Congress also saw the launch of the IWTO Green Book on greenhouse gas accounting for wool, which differentiates biogenic (cyclical) carbon from fossil-derived carbon.

Live Sheep Exports and the Future Flock Strategy

The phase-out of live sheep exports by sea on 1 May 2028 continues to reshape the Western Australian sheep and wool industry. In April 2026, Elders advised clients it would stop handling and selling wool in Western Australia from July 2027, citing a nearly 40 per cent fall in the state's clip.

WoolProducers said the decision underscored how deeply flawed the Federal Government's policy is and how little the transition package has done to keep western growers in wool. We also raised concerns about the progress of, and consultation on, the WA Roadmap to 2028.

The Federal Government also granted $800,000 from the live sheep transition funding aimed at developing a strategy for the sheep and wool industries. After raising concerns with Sheep Producers Australia and the Department of Agriculture, Fisheries and Forestry about transparency, governance and an unrealistic timeframe, the WoolProducers Board resolved in November 2025 not to take an official role in the project, a position supported by our Policy Advisory Committee and later shared by Wool Industries Australia.

WoolProducers supports a unified long-term strategy for the sheep and wool industries, but it must be built on proper consultation and realistic timeframes.



Biosecurity and Sheep Health



On 11 September 2025, WoolProducers and Animal Health Australia launched the Wool Industry Post-farmgate Emergency Animal Disease Preparedness and Response RD&E Strategy 2025–2030 at the Wool Industries Australia Wool Week Forum in Melbourne.

The strategy will guide five years of industry and government investment to strengthen the wool supply chain, from the shearing shed to processing and export, under four pillars: policy and operational plans, capacity building and culture, coordination and relationships, and enhanced traceability and data exchange.

WoolProducers continues to represent wool on the Federal Government's Sustainable Biosecurity Funding Advisory Panel, and in June 2026 made a submission on the National Biosecurity Reform Agenda discussion paper.

We remain committed to biosecurity funding arrangements that are equitable and sustainable.

WoolProducers also took part in briefings on H5N1 avian influenza detections and in AUSVETPLAN writing groups, and asked that the review of the National Arbovirus Monitoring Program include a cost-benefit analysis, given the end of live sheep exports by sea and the planned removal of the bluetongue freedom attestation for greasy wool exported to China.

Custom Footrot R-Pilus Vaccine

Restoring grower access to the Custom Footrot R-Pilus Vaccine remains a priority, with footrot costing the sheep industry an estimated $82.2 million a year. A 2025 scoping study confirmed that full registration with the Australian Pesticides and Veterinary Medicines Authority is the only pathway to reliable, ongoing access.

During the year WoolProducers worked with the University of Sydney, which owns the vaccine's intellectual property, to prepare an approach to market for research, registration and manufacturing partners. Work continued on developing a call for expressions of interest seeking organisations to bring the vaccine back to sheep and wool producers.

Sheep Traceability – eID

From 1 January 2027, all sheep must carry an electronic identification tag regardless of age. WoolProducers supports robust national traceability but is the only national body to oppose double tagging older sheep that already carry a compliant visual tag, many of which go straight to slaughter. In July 2025 we welcomed a NSW Farmers conference motion opposing the requirement, and we continue to urge state governments to exempt older sheep that already carry visual tags meeting National Livestock Identification System (NLIS) requirements.

National Sheep Industry Biosecurity Strategy

The revised National Sheep Industry Biosecurity Strategy was finalised in 2025, and a workshop in Melbourne that brought together producers, industry and government representatives has begun developing its first annual workplan. WoolProducers also coordinated and facilitated a panel at the International Sheep Veterinary Congress in Wollongong in October 2025 on the role of veterinarians as farm consultants.

Our Policy Advisory Committee also supported several sheep health and pest animal investments, including ongoing levy allocation to the National Wild Dog Action Plan, further funding for the Foot Health Project subject to clear milestones, and additional funding for the sheep blowfly Sterile Insect Technique trial on Kangaroo Island. Sheep veterinarians' concerns about falling Ovine Johne's Disease vaccination rates were also noted.

Trust in Australian Wool (TIAW)

Trust in Australian Wool, a joint initiative of WoolProducers and Animal Health Australia, explains the systems that underpin the quality, traceability, biosecurity and animal welfare credentials of Australian wool. Its handbook is available in English, Mandarin, Vietnamese and Hindi.

In 2025-26 the campaign helped introduce Australian wool to new markets. At the Australian Natural Fibres Seminar in Dhaka, presentations on Trust in Australian Wool and the Sheep Sustainability Framework gave Bangladeshi spinners, manufacturers and brands visibility of the welfare and environmental standards behind Australian wool.

As buyers increasingly ask for proof of provenance, these tools will be central to positioning Australian wool in new and existing markets.



Mulesing and Pain Relief

Mulesing is both an animal welfare and a reputational issue for Australian wool.

In July 2025 our CEO told the Victorian Farmers Federation Livestock Conference that the industry had not handled the issue properly and publicly called for the development of a national strategy. This was followed on 3 September with WoolProducers, the National Council of Wool Selling Brokers of Australia and the Australian Council of Wool Exporters and Processors jointly calling for a unified industry strategy.

In February 2026, industry bodies including AWI, the Australian Wool Exchange and the Australian Wool Testing Authority agreed that Wool Industries Australia would lead its development.

WoolProducers has called for mandatory pain relief for mulesing since 2018, and nearly 90 per cent of growers who mules now use it. We welcomed Western Australia's announcement in November 2025 that it would move to mandate pain relief, and the NSW Government's bill introduced in May 2026, which mirrors our policy wording.

To be clear, our policy calls for ‘pain relief’ to be mandatory for mulesing. We do not specify the type or timing of application, nor do we call for multi-modal pain relief to be mandated, as it is not the role of regulation to mandate best practice.

This call is coupled with previous advocacy work to make pain relief products more accessible to growers through the rescheduling of these products.

We also continue to oppose a government ban or another arbitrary phase-out deadline, and in February 2026 made a submission on the renewed Australian Animal Welfare Strategy.

Sheep Sustainability Framework

The Framework's 2025 Annual Report, released in November 2025, showed non-mulesed wool rising to 18.6 per cent of the clip, up from 15.8 per cent in 2023, and introduced a new biodiversity measure, with 72.6 per cent of producers deliberately maintaining or enhancing biodiversity on their farms. It also reflected the pressures of recent years, with the gross value of wool production down 10.3 per cent. In February 2026 the Framework began recruiting a new Chair and Steering Group members, and appointed Renata Paliskis as Chair.

Australian Wool Traceability Hub

Declaration of the Property Identification Code became a requirement of testing for all farm-originating wool bales on 1 January 2026, a key milestone for the Australian Wool Traceability Hub. Around 90 per cent of the clip is now traceable to its property of origin, up from 20 per cent three years ago.

This gives the industry the ability to trace wool quickly in an emergency animal disease outbreak and underpins market access and export certification. WoolProducers also supported the Hub's application to the Department of Agriculture, Fisheries and Forestry's traceability grants program.



YOUTH AMBASSADOR

In 2025-26 I had the privilege of being chosen as the WoolProducers Australia Youth Ambassador. I applied for this position as I saw it as an opportunity to develop my knowledge and abilities around wool industry policy and advocacy, of which I had very little understanding prior.

This position has allowed me to gain a broader understanding of the issues facing the Australian wool industry, and the opportunities for young people in the industry to continue building it into the future.

I have been able to attend all advisory committee meetings throughout the year, which has been a great experience learning the process and discussion behind the decisions made which affect Australian wool, which covers a vast range of topics and areas of the industry.

It has been exciting to see the work that goes on 'behind the scenes', that most growers and service providers don't see, which have a big impact on government policy, as well as market development and engagement. I attended AWI's Woolgrower Consultative Group (WCG) meetings in Sydney, which was a great insight into how all the moving parts of industry advocacy and representation come together to discuss industry direction and ways to grow.

I also had the incredible experience of attending the IWTO Congress in Dalang, China, as part of the Young Professionals program. I was assigned a mentor and was able to engage with industry leaders and stakeholders from not only Australia but all around the world.

This was a fantastic learning opportunity, and one I will carry throughout my career in the industry. I will be able to continue utilising the connections made, which I have already been able to do. This led into my final advocacy strategy project, where I was able to further engage with industry leaders and build on the IWTO experience.

The project was also a highly valuable experience, tying together all the learnings and connections from my year as Youth Ambassador.

I cannot thank WoolProducers Australia enough for the opportunity to learn and develop my skills and network, and their dedication in ensuring a great experience was had. I highly recommend this program to any young person in Australian wool in any capacity, with a desire to play a role in shaping the future of the industry.



Toby Haylock,
WoolProducers Youth Ambassador

FINANCIAL STATEMENTS

WOOLPRODUCERS AUSTRALIA LIMITED ABN:
83 124 570 832

FINANCIAL REPORT
For the year ended 30 June 2026

Financial disclaimer: Full financials have been provided to members

WoolProducers Australia Ltd.
ABN: 83 124 570 832

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
Revenue from Membership fees		156,607	159,044
Other Operating Revenue		845,273	769,089
TOTAL REVENUE	2	**1,001,880**	**928,133**
Salaries and Staff Costs		(471,002)	(432,578)
Administration Costs		(46,041)	(51,894)
Travelling Costs		(35,984)	(28,738)
Animal health & Other programs		(239,810)	(137,325)
Subscriptions and Affiliation Costs		(40,000)	(20,000)
Occupancy costs		(11,967)	(11,232)
Other expenses: Honoria and advertising		(44,323)	(28,600)
Depreciation		(1,149)	(82)
TOTAL EXPENDITURE		**890,276**	**710,449**
Operating Surplus for the year		111,604	217,684
Other Comprehensive Income		-	-
Total Comprehensive income		111,604	217,684

The accompanying notes form part of these financial statements

WoolProducers Australia Ltd.
ABN: 83 124 570 832

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	3	781,128	837,255
Term Deposits	3	208,185	199,602
Trade and other receivables	4	405,367	225,943
TOTAL CURRENT ASSETS		**1,394,680**	**1,262,801**
NON-CURRENT ASSETS			
Property, plant, and equipment	7	2,219	3,368
TOTAL NON-CURRENT ASSETS		**2,219**	**3,368**
TOTAL ASSETS		**1,396,899**	**1,266,169**
CURRENT LIABILITIES			
Trade and other payables	5	133,575	129,016
Employee benefits	6	146,959	141,103
TOTAL CURRENT LIABILITIES		**280,534**	**270,119**
NON-CURRENT LIABILITIES			
Employee benefits	6	15,930	7,219
TOTAL NON CURRENT LIABILITIES		**15,930**	**7,219**
TOTAL LIABILITIES		**296,464**	**277,338**
NET ASSETS		**1,100,435**	**988,831**
ACCUMULATED FUNDS		**1,100,435**	**988,831**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

Accumulated funds at the beginning of the year	988,831	771,147
Net operating surplus for the year	111,604	217,684
Accumulated funds at the end of the year	**1,100,435**	**988,831**

The accompanying notes form part of these financial statements

WoolProducers Australia Ltd.
ABN: 83 124 570 832

DIRECTORS' DECLARATION
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

In accordance with a resolution of the directors, the directors of the company declare that:

1. The financial statements and notes, are in accordance with the *Corporations Act 2001*, including:

   (a) Comply with Australian Accounting Standards – Simplified Disclosure requirements; and

   (b) Give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date;

2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.



Steven Linton Harrison – President



Simon Riddle – Vice President

14 October 2026

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rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

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

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM Australia Partners

Canberra, Australian Capital Territory
Dated: 14 October 2026

RODNEY MILLER
Partner

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

WOOLPRODUCERS AUSTRALIA LIMITED

Opinion

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

In our opinion, the financial report of WoolProducers Australia Limited has been prepared in accordance with Corporations Act 2001, including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its financial performance and cash flows for the year ended on that date; and

(b) complying with Australian Accounting Standards – *Simplified Disclosures* 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 WoolProducers Australia Limited in accordance with the auditor independence 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the WoolProducers Australia Limited's annual report for the year ended 30 June 2026 but does not include the financial report and the 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.

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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.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and for such internal control as they 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.

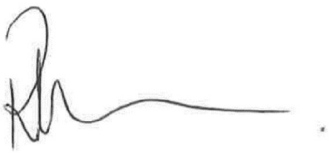
Auditor's Responsibilities for the Audit of the Financial Report

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



RSM Australia Partners



Canberra, Australian Capital Territory
Dated: 14 October 2026

RODNEY MILLER
Partner

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AUDITOR'S DISCLAIMER

The additional financial data presented in the following page is in accordance with the books and records of Woolproducers Australia Ltd which have been subjected to the auditing procedures applied in our audit of the Woolproducers Australia Ltd for the year ended 30 June 2026. It will be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person, (other than to Woolproducers Australia Ltd), in respect of such data, including any errors or omissions therein however caused.

RSM Australia Partners

RODNEY MILLER
Partner

Canberra, Australian Capital Territory
Dated: 14 October 2026

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