

# **Economic and Social Indicators for Queensland's Commercial Fisheries in 2021/22**

A report for Fisheries Queensland

14 June 2024

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## Glossary

**Active business:** refers to a fisher operating a fishing business which fished at least one day during the relevant period.

**Beach price:** refers to the unimproved price received by commercial fishers when landing their catch at the beach, wharf or port (also referred to as wharf price and comparable to farm gate price), and is generally expressed in terms of \$/kg or \$/unit. Processing margins are not included in the beach price as processing operations are assumed to occur further along the value chain. The use of beach prices also removes the effect of transfer pricing by the firm if it is vertically integrated into the value chain.

**Business profit:** is defined as *GOS less depreciation less owner-operator and unpaid family labour*. Business profit represents a more complete picture of the actual financial status of an individual firm, compared with GOS, which represents the cash in-cash out situation only.

**Cash income:** is defined as *GOS less owner-operator and unpaid family labour*.

**Cost of management services:** will generally include biological monitoring and reporting; policy, regulation and legislation development; compliance and enforcement services; licensing services; and research.

**Days fished:** refers to the number of days fished at the 'boat mark' level, or at a business level where there is no boat mark. For example, a business with two boat marks that fished on 200 days each through the year has 400 days fished.

**Depreciation:** refers to the annual reduction in the value of capital due to general wear and tear or the reduction in value of an item over time. Note this is a measure of economic depreciation not accounting depreciation<sup>1</sup>.

**Employment:** is a measure of the number of working proprietors, managers, directors and other employees, in terms of the number (total jobs) or full-time equivalent (fte) jobs. One fte is considered to be 37.5 hours for 42 week per year.

**Endorsement:** in this report represents the licences, symbols, quota and effort units that allow fishers to access the commercial fisheries.

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<sup>1</sup> Accounting depreciation allocates the cost of an asset over its useful life.

**Equity:** commercial fishing businesses in Queensland utilise valuable fishery endorsements, vessels or vehicles and other capital. They may hold cash and may also hold debt to finance the business and other liabilities. The total assets held by a business less its total liabilities is the business' equity, which can be expressed in dollar terms or as a percentage of total asset value.

**Gross income:** refers to the cash receipts received by an individual firm and is expressed in dollar terms. *Gross income* is calculated as catch (kg) multiplied by 'beach price' (\$/kg). Total income is the contribution of an individual fishing business to the GVP of a fishing sector or fishery.

**Gross margin:** is defined as *total income* less *total variable costs*. This is a basic measure of profit which assumes that capital has no alternative use and that as fishing activity (days fished) varies there is no change in capital or fixed costs.

**Gross operating surplus (GOS):** is defined as *total income* less *total cash costs* and is expressed in current dollar terms. GOS may be used interchangeably with the term gross profit. A GOS value of zero represents a breakeven position for the business, where *total cash costs* (TCC) equals total cash receipts (TCR). If GOS is a negative value the firm is operating at a cash loss and if positive the firm is making a cash profit. GOS does not include a value for owner/operator wages, unpaid family work, or depreciation.

**Gross regional product (GRP) and gross state product (GSP):** is a measure of the net contribution of an activity to the state/regional economy. Contribution to GSP or GRP is measured as value of output less the cost of goods and services (including imports) used in producing the output. It can also be measured as household income plus other value added (gross operating surplus and all taxes, less subsidies). It represents payments to the primary inputs of production (labour, capital and land).

**Gross value of production (GVP):** refers to the value of the total annual catch for individual fisheries, fishing sectors or the fishing industry as a whole, and is measured in dollar terms. GVP, generally reported on an annual basis, is the quantity of catch for the year multiplied by the average monthly landed beach prices.

**Household income (economic contribution):** is a component of gross state product (GSP) and gross regional product (GRP) and is a measure of wages and salaries, drawings by owner operators and other payments to labour including overtime payments and income tax, but excluding payroll tax.

**Owner-operator and unpaid family labour:** in many fishing businesses there is a component of labour that does not draw a direct wage or salary from the business. This will generally include owner/operator labour and often also include some unpaid family labour. The value of this labour needs to be accounted for which involves imputing a labour cost based on the amount of time and equivalent wages rate. In the above calculations this labour cost can be included simply as another cost so that GOS takes account of this cost. Alternatively, it can be deducted from GOS to give a separate indicator called cash income. Owner-operator and unpaid family labour is separated into variable labour (fishing and repairs and maintenance) and overhead labour (management and administration). The minimum wage rate for 2021/22 was used to value the time spent on farming, and repairs and maintenance and double the minimum wage rate for 2021/22 was used to value the time spent on management and administration.

**Profit at full equity:** is calculated as *business profit* plus *rent, interest and lease* payments less *depreciation associated with leased capital*. Profit at full equity represents the profitability of an individual fishing business, assuming the business has full equity in the operation, i.e. there is no outstanding debt associated with the investment in capital. Profit at full equity is a useful absolute measure of the economic performance of fishing firms.

**Rate of return to total capital:** is calculated as *profit at full equity* divided by *total capital* multiplied by 100. In this calculation, the value of leased equipment or transferred quota is capitalised and added to *total*

*capital* to represent a ‘full equity’ scenario. This measure is expressed in percentage terms and is calculated for an individual fishing business. It refers to the economic return to the total investment in capital items, and is a useful relative measure of the performance of individual firms. Rate of return to total capital is useful to compare the performance of various fishing businesses, and to compare the performance of other types of operators, and with other industries.

**Sample size:** is the survey sample size from the 2021/22 base year survey.

**Total capital:** includes capital items that are required by the fishing business to earn its income<sup>2</sup>. It includes boat hull, engine, electronics and other permanent fixtures and tender boats. Other capital items such as motor vehicles, sheds, cold-rooms, and jetty/moorings are included to the extent that they are used in the fishing business.

**Total cash costs (TCC):** defined as *total variable costs* plus *total fixed costs*.

**Total fixed costs:** are costs that remain fixed regardless of the level of catch or the amount of time spent fishing. As such these costs, measured in current dollar terms, are likely to remain relatively constant from one year to the next. Examples of fixed cost include:

- insurance
- administrative and industry fees
- office & business administration (communication, stationery, accountancy fees)
- interest on loan repayments and overdraft
- leasing.

**Total variable costs:** are costs which are dependent upon the level of catch or, more commonly, the amount of time spent fishing. As catch or fishing time increases, variable costs also increase. Variable costs are measured in current dollar terms and include the following individual cost items:

- fuel, oil and grease for the boat
- bait
- ice
- provisions
- crew payments
- unscheduled repairs & maintenance.

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<sup>2</sup> Total capital should not be confused with financial capital which is money provided by lenders for a price (interest)).

## Abbreviations

ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences
DAF	Department of Agriculture and Fisheries
FRDC	Fisheries Research and Development Corporation
fte	Full-Time Equivalent
GOS	Gross operating surplus
GRP	Gross Regional Product
GSP	Gross State Product
GVP	Gross Value of Production
NER	Net Economic Return
OCC	Opportunity Cost of Capital
QLD	Queensland
SFS	Sustainable Fisheries Strategy

## Acknowledgements

In the preparation of the economic and social indicators for the 2021/22 financial year, and preceding four years, BDO has relied heavily on the voluntary cooperation of fishing operators in providing data for the surveys and are particularly grateful for the time and cooperation generously provided by fishing businesses in responding to the rather lengthy questionnaire. BDO is also indebted to various individuals and institutions for providing the necessary information to supplement the survey data. Industry representatives and Fisheries Queensland officers provided assistance, were supportive of the data collection and offered valuable advice.

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## Executive summary

This report presents an updated set of economic and social indicators for Queensland's commercial fisheries for the 2021/22 financial year. This forms the fifth consecutive financial year of annual indicators.

BDO EconSearch was contracted by Fisheries Queensland to develop economic and social indicators to inform stakeholders with published financial, economic and social information about professional fishers (i.e. commercial fishers and charter operators) in Queensland. Annual indicators were previously reported for financial years 2017/18 to 2020/21 (BDO EconSearch 2023). This report summarises the indicators across all fisheries and presents the statewide aggregates and comparisons between the financial years. Detailed results for each of the 14 commercial fisheries can be found in the appendices. All dollar values throughout the report are presented in nominal terms.

A summary of key economic indicators is presented in Table ES-1.

Table ES-1 Summary of indicators for Queensland's commercial fisheries, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	14,553t	14,515t	13,858t
Catch reported in numbers (not included in weights)	2,815,000	2,356,000	2,107,000
Gross value of production (at beach price) (\$m)	\$245.1m	\$279.3m	\$259.2m
Value sold to the domestic market (\$m)	\$222.9m	\$238.9m	\$252.5m
Value exported directly by fishing businesses (\$m)	\$22.2m	\$40.4m	\$6.7m
Value exported directly or indirectly (\$m) <sup>a</sup>	\$45.8m	\$48.4m	\$43.3m
Active businesses	1,044 businesses	1,031 businesses	930 businesses
Management cost/gross value of production (%)	10.2%	8.8%	10.6%
Gross state product (direct + flow-on) (\$m)	\$353.4m	\$397.3m	\$354.1m
Employment (direct + flow-on) (fte)	3,386 fte jobs	3,484 fte jobs	2,835 fte jobs
Net Economic Return (\$m)	-\$22.5m	-\$0.0m	-\$9.6m

<sup>a</sup> This includes value exported directly by fishing businesses. The estimate is made by fishing businesses; it is their estimate of total exports by all businesses (e.g. themselves and seafood processors) at beach price (see Section 3.1).

Source: BDO EconSearch

### Overview of approach

Businesses that operate in a commercial fishery in Queensland tend to operate in multiple fisheries. For this reason, a business level modelling approach was used rather than an aggregate or fishery level approach. This involved the following steps:

1. Collect fishery monitoring and administrative data
2. Survey fishing businesses
3. Model surveyed businesses
4. Impute non-surveyed businesses at the business level
5. Attribute operating costs, employment and capital value to the relevant fisheries
6. Calculate indicators for each fishery.

The 2021/22 economic indicators for the Queensland commercial fisheries were derived using a range of primary and secondary data and survey-based 2021/22 indicators. Non-survey data were obtained from Fisheries Queensland for the 2021/22 financial year.

In the 2021/22 survey, a total of 120 usable responses across all fisheries, including financial information, were received from active businesses, representing 13 per cent of active commercial fishing businesses, and 28 per cent of total gross value of production (GVP) in 2021/22. The sample represented between 12 and 20 per cent of active businesses in each region and between 9 and 31 per cent of active businesses in each fishery. As a proportion of GVP, the sample represented between 9 and 49 per cent of GVP in each region, and between 4 and 51 per cent of GVP in each fishery.

The confidentiality of responses was made clear to respondents including that no individual response would be identifiable in reporting or provided to Fisheries Queensland and that any statistic published would be based on at least five responses.

### **Catch, price, value and exports**

The total catch in Queensland's commercial fisheries for 2021/22 was 13,858 tonnes as well as 2,107,000 individual animals or pieces of coral. The individual animals or pieces of coral are not included in the weight estimate. GVP generated directly by fishing businesses for this catch was \$259.2 million at beach prices and was sold to domestic and international markets. The value of international exports by commercial fishing businesses plus their understanding of the proportion of the catch that was ultimately exported by the supply chain was equivalent to \$43.3 million at their beach price.

### **Management costs**

Estimated total management costs for Queensland's commercial fisheries were \$27.6 million in 2021/22. As a proportion of GVP total management costs were 10.6 per cent in 2021/22.

### **Business financial indicators**

A broad range of business profitability was observed within and between fisheries in 2021/22. Average rate of return on total capital varied between -15.4 per cent (Line Fishery (Rocky Reef)) and 26.2 per cent (Mud Crab Gulf of Carpentaria).

The average level of equity that fishers have in their businesses varied across fisheries from 68 per cent (Gulf of Carpentaria Inshore) to 97 per cent (Moreton Bay Commercial Trawl).

### **Economic contribution**

In 2021/22, Queensland's commercial fisheries contributed an estimated \$354.1 million in gross state product (GSP) and 2,835 full-time equivalent (fte) jobs to the Queensland economy. This contribution included \$180.7 million (1,509 fte jobs) directly from fishing activity, \$5.5 million (57 fte jobs) from capital expenditure by fishing businesses, \$20.4 million (102 fte jobs) from associated processing and \$147.5 million (1,167 fte jobs) from flow-on effects in other sectors of the Queensland economy (primarily in the retail trade, personal and other services, and professional, scientific and technical services sectors).

### **Net economic return**

Net economic return (NER) is a fishery level indicator and is defined as the long-run profit from a fishery after all costs have been met.

Determining the opportunity cost of capital (OCC) (a cost component of NER) involves an assessment of the degree of financial risk involved in the activity. Commercial fishing operations in Australia are not risk free. Returns can be impacted both positively and negatively by factors such as natural events, changes in market conditions, disease, and management regulations. For this analysis 7, 10, and 15 per cent was used for OCC.

NER was estimated to be in the range of -\$1.6 million to -\$22.9 million in 2021/22 for the state as a whole. There was a wide range of levels of return across the fisheries ranging from \$5.5 million in the Coral Harvest and Marine Aquarium fishery to -\$8.7 million in the East Coast Inshore Fin Fish fishery.

### **Social indicators**

The results of the 2021/22 survey indicate a high understanding of fisheries management arrangements, which may be related to high levels of stewardship and may be associated with a higher ability to achieve ecological sustainability. Less than half of the fishers felt positively regarding gear restrictions, allocation of catch and access to fishing areas.

In general, fishers also plan to stay in the industry, with many respondents stating that they plan to stay in the industry for as long as possible. On the other end of the spectrum, no respondents stated that they plan to leave the industry as soon as possible.

Queensland commercial fishers were satisfied with many aspects of being a commercial fisher, particularly being on the water and working outdoors, and with several aspects of the infrastructure provided for fishing, including fishing ramps, jetties, and wharfs, roads accessing fishing areas, bait and other supplies, and fuel and repair facilities.

The indicators presented in this section represent the perceptions of the 13 per cent of fishers who responded to the survey. Many fishers declined to participate so these indicators do not include their views.

### **Future opportunities**

These surveys of fishing businesses are developing economic and social indicators and building a valuable annual timeseries measuring the economic activity of Queensland commercial fisheries. As it grows, this timeseries of economic indicators will improve the ability of management and industry to understand the economics of the fisheries and better respond to changing economic situations. This is especially important during times when industries undergo significant change and the economic impacts of those changes need to be understood, as was demonstrated by the COVID-19 impact analysis presented in previous reports (BDO EconSearch 2023a).

Regular economic reporting across a range of industries is current practice in other states and territories around Australia. For example, annual economic indicators have been reported for commercial fisheries in South Australia for more than 20 years (BDO EconSearch 2023b) and a similar monitoring program began in New South Wales in 2021. This provides an important time series of economic information that all fishery stakeholders can draw upon. A similar series of economic and social indicator reporting for Queensland's aquaculture industry has been produced for period 2019/20 to 2021/22 (BDO EconSearch 2024). Economic information is also published regularly for other agriculture sectors such as the Dairy Farm Monitor Project (Dairy Australia 2021).



# 1. Introduction

The Queensland Sustainable Fisheries Strategy 2017-2027 (SFS) sets out a comprehensive reform plan for the future. Within the SFS there are a number of actions which will improve the management of Queensland fisheries. With respect to actions relating to fisheries monitoring, the SFS requires Fisheries Queensland to deliver a practical and cost-effective system to collect data on economic indicators from Queensland's professional fishers (i.e. commercial fishers and charter operators) and directly related stakeholders (e.g. fish processors, wholesalers, community groups).

BDO EconSearch established a method for creating a consistent time series of economic information in 2020 and provided economic indicators for 2017/18 and 2018/19. These economic indicators are used by Fisheries Queensland to better understand the economic and social aspects of each fishery and of the different types of fishers (e.g. level of activity, region of activity) within each fishery. They are also used to inform management decisions and to monitor progress towards desired targets. As these surveys continue, they provide an appropriate timeseries that can be used to understand the economic development of the industry.

BDO EconSearch was contracted by Fisheries Queensland to develop economic and social indicators to inform stakeholders with published financial, economic and social information about professional fishers (i.e. commercial fishers and charter operators) in Queensland. Data were previously collected for the 2017/18 to 2019/20 financial years and reported in BDO EconSearch (2020) and for the 2020/21 in BDO EconSearch (2023a). This report presents the results for the 2021/22 financial year. All dollar values throughout the report are presented in nominal terms.

The Queensland fishing industry is diverse. Like many other industries, there are specialists that have a specific focus and more flexible businesses that change between activities depending on markets and circumstances. Some fishing businesses target only one species with one type of equipment, while others target a narrow range of different species according to season or price (e.g. trawlers choosing to target either prawns or scallops). Then there are businesses with a wider range of target species, such as those trawling for prawns, but sometimes line fishing for mackerel or snapper, using quite different equipment for each.

Considering the diverse nature of Queensland fisheries, management decision making involves a complex mix of biological, economic and social considerations. There is a need to identify and explore cost-effective and efficient ways to incorporate economic and social information in harvest strategies and decision-making processes.

The economic indicator reports for the 2017/18 to 2021/22 financial years are part of a project to develop economic and social indicators and build an annual timeseries. A timeseries of indicators improves the ability of management and industry to respond to changing economic situations. This is especially important during times when industries undergo significant change and the economic impacts of those changes need to be understood, such as demonstrated by the COVID-19 impact analysis presented in previous reports (BDO EconSearch 2023a).

Regular economic reporting across a range of industries is current practice in other states and territories around Australia. For example, annual economic indicators have been reported for commercial fisheries in South Australia for more than 20 years (BDO EconSearch 2023b), a similar monitoring program began in New South Wales in 2021 (BDO EconSearch 2023c), and development of a program has begun in the Northern Territory (FRDC Project 2021-034). These programs provide important time series of economic information that all stakeholders can draw upon. Annual collection of economic information is current practice in the Queensland aquaculture industry producing the aquaculture production summary series which commenced



in 2005 (Department of Agriculture and Fisheries 2021). Economic information is also published regularly for other agriculture sectors such as the Dairy Farm Monitor Project (Dairy Australia 2021).

## 1.1. Fishery definitions

Queensland’s commercial fisheries target a diverse range of species with a diverse range of methods and business structures. Fisheries can be defined in various ways but are usually based on a combination of target species, fishing method and fishing region.

For the purpose of developing economic and social indicators for fisheries regulated by Fisheries Queensland, commercial fishing activity has been aggregated into the 14 commercial fisheries identified in Table 1-1. An appendix is included in this report for each of the 14 fisheries to present more detailed economic and social information specific to each fishery for the 2021/22 financial year. The Fin Fish Stout Whiting Trawl fishery has been excluded for confidentiality.

Table 1-1 Commercial fisheries included in economic and social indicator reporting

Fishery name	Appendix reference	Components of fishery
Blue Swimmer Crab	Appendix 1	Blue Swimmer Crab
Coral Harvest and Marine Aquarium Fishery	Appendix 2	Coral Harvest
		Marine Aquarium Fish
East Coast Inshore Fin Fish	Appendix 4	East Coast Inshore Fin Fish
East Coast Spanish Mackerel	Appendix 14	East Coast Spanish Mackerel
East Coast Trawl	Appendix 5	East Coast Otter Trawl
		River & Inshore Beam Trawl
Gulf of Carpentaria Inshore Fishery	Appendix 6	Gulf of Carpentaria Inshore
		Gulf of Carpentaria Line
Line Fishery (Reef)	Appendix 3	Line Fishery (Reef)
		Deepwater Fin Fish Fishery
Line Fishery (Rocky Reef)	Appendix 12	Line Fishery (Rocky reef)
Moreton Bay Commercial Other	Appendix 7	Moreton Bay Commercial Other
Moreton Bay Commercial Trawl	Appendix 8	Moreton Bay Commercial Trawl
Mud Crab East Coast	Appendix 9	Mud Crab East Coast
Mud Crab Gulf of Carpentaria	Appendix 10	Mud Crab Gulf of Carpentaria
Other Harvest Fishery	Appendix 11	Beachworm
		Bloodworm
		Crayfish and Rock lobster
		Eel (adult)
		Eel (juvenile)
		Pearl
		Sea Cucumber
		Trochus (east coast)
Yabby		
Spanner Crab	Appendix 13	Spanner Crab

Each of the 14 commercial fisheries is defined at a high level in the sections below.

### **Blue Swimmer Crab Fishery**

The Blue Swimmer Crab Fishery includes pot fishing activity for Blue Swimmer Crabs regulated by Fisheries Queensland in Queensland state waters. Blue Swimmer Crab catch taken in the East Coast Otter trawl Fishery under the T1, T2, M1 and M2 symbols is excluded from this fishery.

### **Coral Harvest and Marine Aquarium Fishery**

The Coral Harvest and Marine Aquarium Fishery includes Coral and Marine Aquarium Fish Fisheries regulated by Fisheries Queensland on the East Coast of Queensland. These fisheries are combined in this report as businesses that are active in one tend to be active in both.

The Coral Fishery (D symbol) is a harvest (hand collection) fishery. Targeted species include live corals and rock, coral rubble and coral sand.

The Marine Aquarium Fish Fishery (A1 and A2 symbols) is another harvest fishery focused on the collection of marine aquarium fish and invertebrates that are marketed both domestically and internationally. Primary target species include damselfish and anemone fish (family pomacentridae), butterflyfish and bannerfish (family chaetodontidae), angelfish (family pomacanthidae), wrasses (family labridae) and gobies (family gobiidae).

### **Line Fishery (Reef)**

The Line Fishery (Reef) includes all activity on an RQ symbol regulated by Fisheries Queensland. The Line Fishery (Reef) operates predominantly in the Great Barrier Reef Marine Park, with operators generally using smaller tender boats independently from a mother vessel. The RQ symbol, which must be held in conjunction with an L1, L2, or L3 symbol, permits fishers to use line methods to take Line Fishery (Reef) species. Total allowable commercial catch is managed through individual tradable quotas for Coral Trout (CT), Red Throat Emperor (RTE) and other species (OS). Targeted species include coral trout, red throat emperor and other Line Fishery (Reef) species (including cods, emperors and tropical snappers).

### **East Coast Inshore Fin Fish Fishery**

The East Coast Inshore Fin Fish Fishery is a large and diverse fishery, comprising commercial, recreational, charter and Indigenous sectors. The commercial sector targets several finfish species, using a variety of different net and line fishing methods. For the purpose of this report, the East Coast Fin Fish Fishery includes all activity on N1, N2, N4, N10, N11, K1-8, S, L1 and L2 symbols on the East Coast of Queensland regulated by Fisheries Queensland.

### **East Coast Trawl Fishery**

The East Coast Trawl Fishery includes otter trawl and river and inshore beam trawl operators regulated by Fisheries Queensland on the East Coast of Queensland, including in Moreton Bay, but excluding the finfish trawl fishery (i.e. T4 symbol - stout whiting).

The East Coast Otter Trawl Fishery is managed using effort units (called trawl effort units) which are split between trawl regions. Targeted species include eastern king prawn, red spot king prawn, brown tiger prawn, grooved tiger prawn, blue endeavour prawn, red endeavour prawn, banana prawn, greasy prawn, Moreton Bay and Balmain bugs and saucer scallop.

The river and inshore beam trawl operators use symbols T5, T6, T7, T8 and T9. Targeted species include greasy (bay) prawns, banana prawns, school prawns and other minor prawn species.

### **Gulf of Carpentaria Inshore Fin Fish Fishery**

The Gulf of Carpentaria Inshore Fin Fish Fishery is a multi-species, multi-method fishery comprising a commercial inshore (N3) net fishery, a commercial offshore (N12 and N13) net fishery, a commercial bait netting (N11) fishery and a line fishery (L4) within the Queensland jurisdiction of the Gulf of Carpentaria. The net fisheries include a component that primarily targets river and near shore species such as barramundi and threadfins up to 7 nautical miles from the coast and a component that primarily targets species such as shark and grey mackerel more than 7 nautical miles from the coast. The Gulf of Carpentaria Line Fishery is a multi-species fishery which harvests a variety of pelagic and demersal fish. Spanish mackerel accounts for the majority of the fishery's catch.

### **Moreton Bay Commercial Other Fishery**

The Moreton Bay Commercial Other Fishery includes all commercial boat and harvest catch in Moreton Bay Marine Park Area other than that included in Moreton Bay Trawl Fishery (i.e. otter trawl on M1 and M2 symbols). Beam trawl activity is included in Moreton Bay Commercial Other.

Moreton Bay activities are entirely included in some of the other fisheries (e.g. Blue Swimmer Crab Fishery) to provide a complete picture of those larger fisheries. For this reason, the activities (i.e. catch or effort, GVP) across all fisheries identified in Table 1-1 cannot be summed to provide a statewide total. The statewide totals that are provided have removed any double counting.

### **Moreton Bay Commercial Trawl Fishery**

The Moreton Bay Commercial Trawl Fishery includes trawl fishing activity in Moreton Bay (i.e. activity on M1 and M2 symbols).

Moreton Bay activities are entirely included in some of the other fisheries (e.g. East Coast Trawl) to provide a complete picture of those larger fisheries. For this reason, the activities (i.e. catch or effort, GVP) across all fisheries identified in Table 1-1 cannot be summed to provide a statewide total. The statewide totals that are provided have removed any double counting.

### **Mud Crab East Coast Fishery**

The Mud Crab East Coast Fishery includes all mud crabbing activity with a C1 symbol as regulated by Fisheries Queensland on the East Coast of Queensland, including in Moreton Bay but excludes any catch in the Gulf of Carpentaria.

### **Mud Crab Gulf of Carpentaria Fishery**

The Mud Crab Gulf of Carpentaria Fishery includes all mud crabbing activity with a C1 symbol as regulated by Fisheries Queensland in the Gulf of Carpentaria, and excludes any catch on the East Coast of Queensland.

### **Other Harvest Fishery**

The Other Harvest Fishery includes all harvest fishing activity excluding the Coral and Marine Aquarium Fish fisheries (A1, A2, D, F, G and H symbols). The fisheries included in this report are Beche-de-mer (sea cucumber) Fishery (B1), Crayfish and Tropical Rock Lobster Fishery (R), Eel Fishery (adults) (E) and (juveniles) (JE), Trochus Fishery (east coast) (J1), Oyster Fishery (O), Worm Fishery (beachworm) (W1) and (bloodworm) (W2), and Yabby Fishery (Y).

## Line Fishery (Rocky Reef)

The Line Fishery (Rocky reef) includes all catch of the species listed below on the East Coast of Queensland using a line method. The CAAB code appears in brackets next to each species. Snapper is the primary target species in the fishery. The species included are Bonito - unspecified (37441909), Kingfish - black (37335001), Amberjack (37337025), Frypan bream (37353006), Kingfish - yellowtail (37337006), Emperor - grass (37351006), Snapper (37353001), Perch - pearl (37320003), Dolphin fish (37338001), Jew fish - teraglin (37354020), Samson fish (37337007), Sea sweep (37361004) and Kingfish - unspecified (37337911). Fishers with an L1, L2 or L3 symbol can harvest Line Fishery (Rocky Reef) species throughout Queensland waters but the majority of Line Fishery (Rocky Reef) species are taken in South East Queensland.

## Spanner Crab Fishery

The Spanner Crab Fishery is managed through total allowable commercial catch with individual transferrable quotas issued to endorsed businesses (C2 and C3 symbols) and regulated by Fisheries Queensland on the East Coast of Queensland. Commercial spanner-crabbers are required to use dillies. Most of the Queensland catch is taken in deep oceanic waters south of Yeppoon.

## East Coast Spanish Mackerel Fishery

The East Coast Spanish Mackerel Fishery is a line fishery targeting the largest mackerel species in Queensland. In East Coast Queensland waters, access to the commercial Spanish mackerel fishery is restricted to holders of a SM fishery symbol. This symbol is linked to individual quota holdings. A SM symbol must be held in conjunction with an L1, L2 or L3 symbol.

## 1.2. Report structure

Provided in Section 2 of this report are the method of analysis and a description of the surveys of fishing businesses.

Indicators are presented in Sections 3 to 5 for the 2021/22 financial year and include:

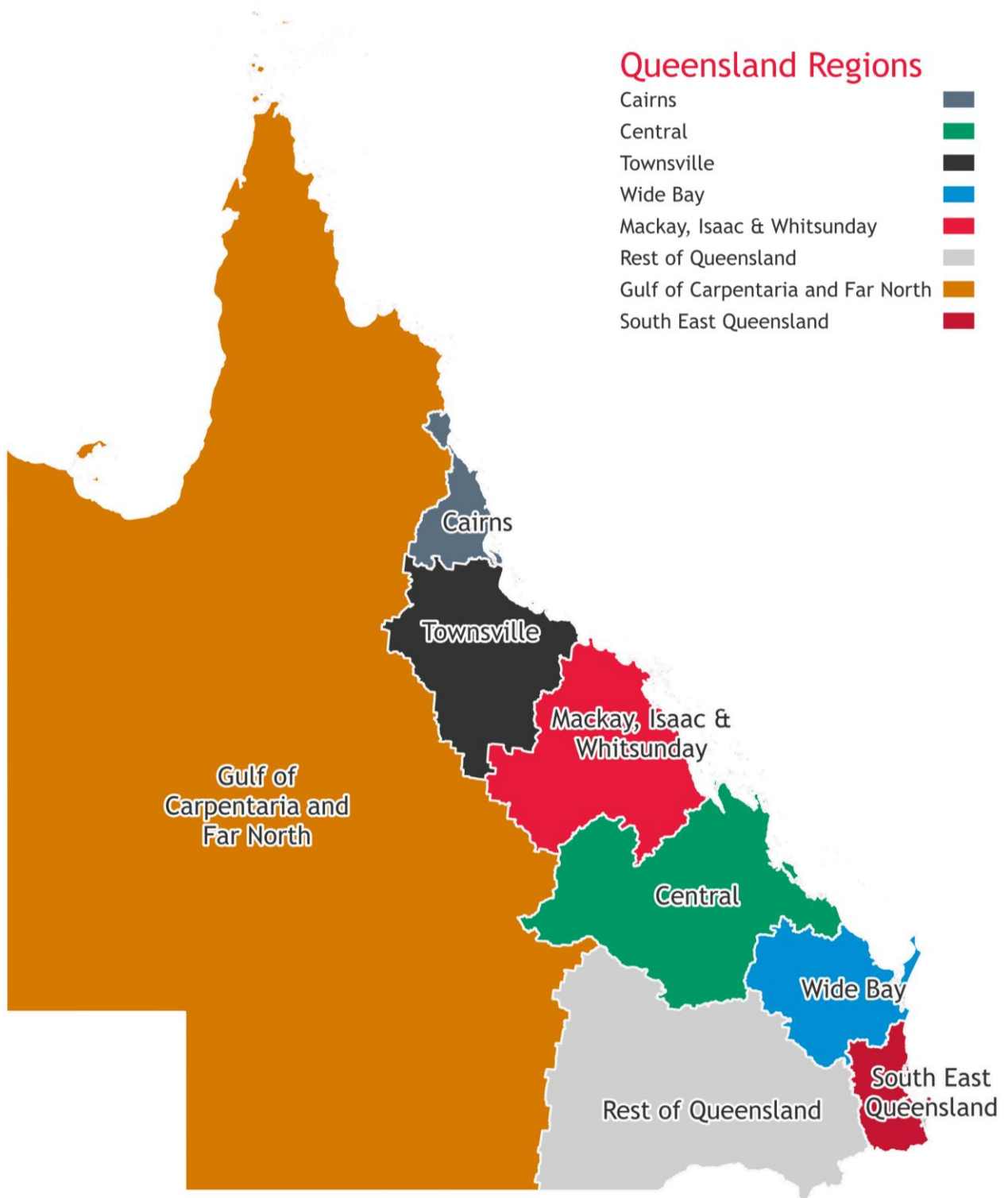
- Economic indicators
  - Business financial indicators
  - Economic contribution indicators
  - Fishery economic indicators
- Demographic indicators (for the 2021/22 financial year)
- Social indicators
  - Perceptions of fisheries management
  - Lifestyle and satisfaction
  - Community contribution and perception.

Economic contribution results and business financial indicators are presented for Queensland as a whole and at the regional level based on the SA4 regions as defined by the Australian Bureau of Statistics (ABS) (Figure 1-1). Previous reported regions were defined in accordance with the Department of Agriculture and Fisheries Subregions (BDO EconSearch 2023a). Only the following coastal regions are reported:

- Gulf of Carpentaria and Far North
- Cairns

- Townsville
- Mackay, Isaac and Whitsunday
- Central Queensland
- Wide Bay
- South East Queensland - comprised of:
  - Sunshine Coast
  - Brisbane - East
  - Brisbane - North
  - Brisbane - South
  - Brisbane Inner City
  - Gold Coast
  - Logan - Beaudesert
  - Moreton Bay - North
  - Moreton Bay - South.

Figure 1-1 The Regions used for reporting used the Australian Statistical Geography Standard Edition 3



Source: BDO EconSearch analysis and ABS 2021

## 2. Method of analysis

### 2.1. Indicator analysis

Businesses that operate in a commercial fishery in Queensland tend to operate in multiple fisheries. This makes calculating indicators for any single fishery difficult as fishery activity is comprised of a combination of business types (full and part-time, single and multiple fishery operators). Since this research produces indicators for all commercial fisheries in Queensland, a business level modelling approach was used rather than an aggregate or fishery level approach.

In a business level approach, each business is modelled independently, their overall activity is proportionally attributed to each fishery, and then total activity for each fishery is estimated by aggregating the business activities attributable to each fishery across all businesses. The method of analysis is described below in stages.

#### Stage 1: Collect fishery monitoring and administrative data

Data were requested from Fisheries Queensland's monitoring and administrative systems to build a business level understanding of fishing activity in the commercial fisheries. This included the 2021/22 financial year data on the following:

- business contact information
- business level catch and effort data from logbooks detailing species caught, quantities, dates and locations
- business level landings data for quota managed species including quantities, dates and landing locations
- business level symbol and quota holding and trading data
- business level licence fees paid to Fisheries Queensland
- fishery level cost of management data.

#### Stage 2: Survey fishing businesses

A survey of fishing businesses was undertaken (see Section 2.2 for detail) to collect various data items that are not held by Fisheries Queensland but are required to calculate economic and social indicators. This included:

- species prices, disposal locations and fishers' understanding of species ultimately processed or exported overseas further down the supply-chain
- operating costs
- own business seafood processing activity
- employment (including unpaid)
- symbol and quota values and leasing costs
- capital value and depreciation of boats, equipment and other physical capital
- demographic information
- perceptions of management, lifestyle and other social matters.

Data were collected respecting the confidentiality of fishing businesses and were used by BDO to produce the economic and social indicator reports. The data were not distributed outside of BDO and may not be provided to Fisheries Queensland without prior permission from the businesses in question.

### **Stage 3: Model surveyed businesses**

Fishery monitoring and administrative data and business survey data were combined to model the structure and activity of each individual fishing business that participated in the business survey. The model describes each business in terms of all data items identified above in stages 1 and 2, such that they can be combined to understand how costs, capital use and employment relate to fishing activity. For example, combining logbook catch data with species price data allows for an estimate of the value of catch taken by species by region.

The set of business level models was validated through a series of plausibility checks to ensure that each survey response was matched to the correct records in the monitoring and administrative data and that each survey response itself was internally coherent. For example, calculated revenue based on species prices and logbook catch were compared to total revenues stated in survey responses, and distributions of various financial indicators were examined to identify outliers to be investigated.

### **Stage 4: Impute non-surveyed businesses at the business level**

The structure and activity of each non-surveyed businesses was imputed using the business level models (as described in Stage 3) of the most similar five surveyed businesses. This involved matching, imputation and adjustment:

1. **Matching:** involved calculating a similarity matrix describing the similarity of each non-surveyed business to each surveyed business. The matrix used dimensions of 'revenue by fishery' and 'days fished by fishery', which were normalised to give them equal weighting in the calculation of similarity. Similarity of business pairs was calculated as the lowest sum of squared errors across both dimensions. In a practical sense, this assumes that businesses are similar if they catch a similar value of product in a similar mix of fisheries and all with similar efficiency (i.e. catch per unit effort).
2. **Imputation:** involved imputing the capital, employment and operating costs of the non-surveyed businesses as the average of the five most similar surveyed businesses, where the average was weighted by the relative similarity. This assumes that similar businesses use similar capital and have similar operating costs and employment.
3. **Adjustment:** involved making marginal adjustments to the variable operating costs and employment of imputed businesses based on the differences between the imputed business and the weighted average of its five most similar businesses in terms of revenue and days fished. For example, fuel and provisions were adjusted based on the relative difference in effort, and crew and skipper income (often paid as a share of revenue) was adjusted based on the relative difference in revenue.

The output from Stage 4 was a business level synthetic population of the operating and financial characteristics of each fishing business that accesses Queensland's commercial fisheries.

### **Stage 5: Proportionally attribute operating costs, employment and capital value to fisheries**

Where possible, symbol and quota values at the business level were attributed directly to their relevant fisheries (such as attributing the value of SM quota to the East Coast Spanish Mackerel Fishery). Where direct attribution was not possible, values were attributed based on relative revenue earned in each fishery (such as attributing an L1 symbol between various line fisheries). Operating costs and employment were also attributed across fisheries based on relative proportion of income earned in each. This assumes a similar



rate of return in each fishery that a business accesses under the assumption that businesses maximise return across multiple fisheries by adjusting their effort between them over time. It also implies that physical capital (such as a boat) can generally be used to access multiple fisheries. Rates of return do vary between fisheries but this assumption is considered reasonable for an individual business and is necessary to avoid asking businesses to provide separate sets of financial, capital and employment details for each individual fishery they access.

#### **Stage 6: Calculate indicators for each fishery**

Business activity was grouped based on the fishery attribution described in Stage 5 before calculating indicators for each fishery. The definitions of indicators are presented in the Glossary. For some indicators, business activity was further attributed to regions or other groupings prior to calculation:

- Business level financial indicators such as revenues, costs and profitability were reported by fishing region, level of return on investment, level of activity (days fished) and proportion of total business revenue earned in the fishery in question (i.e. level of specialisation).
- Fishery level economic indicators such as net economic return and management costs were reported at the fishery level.
- Economic contribution indicators were reported for Queensland and for each of the regions shown in Figure 1-1 with all business activity attributed across regions in proportion to the value of catch landed in each. Regional economic contribution indicators are defined based on where catch is landed while regional business financial indicators are defined based on where catch is caught so some of the indicators differ in value between the two categories of indicator.
- Social indicators were reported as unweighted averages at the fishery level for all businesses that accessed the relevant fishery in 2021/22.

## **2.2. Survey of fishing businesses, 2021/22**

The survey of fishing businesses to collect information on the 2021/22 financial year was undertaken between October 2023 and February 2024. Non-survey data were obtained from Fisheries Queensland for the 2021/22 financial year.

The survey involved collecting data from fishing businesses for the 2021/22 financial year. Data were collected on species prices and markets, operating costs, processing activity, employment (including unpaid), endorsement values/leasing costs, capital value and depreciation, and social and demographic information. The survey used a questionnaire that was developed in collaboration with Fisheries Queensland and with industry representatives when preparing the 2017/18 and 2018/19 financial year indicators. The questionnaire was refined for the 2021/22 survey. Businesses were asked to include only the amounts that were attributable to their Queensland fishing business. If exact figures were not available (e.g. from a tax return), then they were asked to provide careful estimates.

Businesses were invited to participate through multiple email and phone call invitations as well as through the endorsement of various industry groups. They were invited to respond through an online form or over the phone. Almost all responses were provided over the phone.

The confidentiality of responses was made clear to respondents including that no individual response would be identifiable in reporting or provided to Fisheries Queensland and that any statistic published would be based on at least five responses. This ‘five boat rule’ is commonly used to maintain confidentiality when reporting commercial fishing statistics, including by Fisheries Queensland. The matching approach used to impute non-responding business activity uses information from at least 5 responding businesses, which may

or may not include the businesses in the group being reported. This means that even if fewer than 5 businesses in a group responded to the survey, information from at least 5 boats would be used to generate the relevant indicators via the imputation process and no confidential information would be extractable from those indicators. Regions with fewer than 5 active businesses have been excluded to ensure the confidentiality of survey respondents.

The sample size from the survey for the 2021/22 financial year is summarised Table 2-2 and Table 2-3. Across all fisheries, a total of 153 usable<sup>3</sup> responses were received, with 120 including complete financial information for the 2021/22 financial year. The sample represented just under one in every eight active commercial fishing businesses, and 28 per cent of GVP in the 2021/22 financial year. The sample of financial information represented between 12 per cent (South East Queensland) and 20 per cent (Cairns) of active businesses in each region and between 9 per cent (Blue Swimmer Crab Fishery) and 31 per cent (Coral Harvest and Marine Aquarium Fishery) of active businesses in each fishery. As a proportion of GVP, the sample represented between 9 per cent (South East Queensland) and 49 per cent (Central Queensland) of GVP in each region, and between 4 per cent (Blue Swimmer Crab Fishery) and 51 per cent (Coral Harvest and Marine Aquarium Fishery) of GVP in each fishery.

While this sample was sufficient to prepare the economic and social indicators, a larger sample would be required to further disaggregate results with confidence. Data were collected from businesses with different levels of activity, specialisation and profitability.

Table 2-2 Survey sample for Queensland's commercial fisheries, by region, 2021/22

Fishing Region	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Cairns	174	35	20.1%	20.6	9.0	43.8%
Central Queensland	239	37	15.5%	44.7	22.0	49.3%
Mackay, Isaac and Whitsunday	193	36	18.7%	34.2	10.0	29.3%
Gulf of Carpentaria and Far North	175	29	16.6%	53.4	13.9	26.0%
South East Queensland	317	39	12.3%	51.9	4.8	9.2%
Townsville	198	34	17.2%	19.7	4.1	21.0%
Wide Bay	265	41	15.5%	34.7	8.9	25.6%
<b>Queensland</b>	<b>930</b>	<b>120</b>	<b>12.9%</b>	<b>259.2</b>	<b>72.7</b>	<b>28.0%</b>

Source: BDO EconSearch analysis

<sup>3</sup> All questions in the questionnaire were optional and some participants chose not to respond to some sections. Responses could only be used to estimate indicators if they were complete for the relevant section. For example, a response that included capital values but not operating costs could not be used to estimate economic indicators. However, if it included species prices and responses to demographic and social questions it could still be used to estimate species prices, and demographic and social indicators.

Table 2-3 Survey sample for Queensland's commercial fisheries, by fishery, 2021/22

Fishery	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Blue Swimmer Crab	56	5	8.9%	2.8	0.1	3.5%
Coral Harvest and Marine Aquarium	29	9	31.0%	25.4	13.0	51.2%
East Coast Inshore Fin Fish	417	52	12.5%	11.6	2.4	21.0%
East Coast Spanish Mackerel	164	22	13.4%	3.6	0.5	14.3%
East Coast Trawl	251	34	13.5%	111.3	29.4	26.4%
Gulf of Carpentaria Inshore	60	10	16.7%	21.5	8.1	38.0%
Line Fishery (Reef)	226	24	10.6%	31.6	6.4	20.4%
Line Fishery (Rocky Reef)	223	27	12.1%	0.7	0.0	5.4%
Moreton Bay Commercial Other	129	17	13.2%	9.2	1.3	14.6%
Moreton Bay Commercial Trawl	69	11	15.9%	7.4	1.1	14.8%
Mud Crab East Coast	201	27	13.4%	20.4	4.3	21.1%
Mud Crab Gulf of Carpentaria	22	3	13.6%	2.5	0.3	12.9%
Other Harvest	44	6	13.6%	16.9	7.4	43.9%
Spanner Crab	26	4	15.4%	11.2	0.6	4.9%
<b>Statewide</b>	<b>930</b>	<b>120</b>	<b>12.9%</b>	<b>259.2</b>	<b>72.7</b>	<b>28.0%</b>

Source: BDO EconSearch analysis

### 3. Economic indicators

#### 3.1. Catch, price, value and exports

The total catch, shown in Table 3-1, in Queensland's commercial fisheries was 13,858 tonnes and 2,107,000 individuals in 2021/22. GVP sold directly by commercial fishers to domestic and international markets for this catch was \$259.2 million at beach prices. The estimated total export value<sup>4</sup> of product exported directly by fishing businesses and by the supply chain at beach price was \$43.3 million in 2021/22.

Table 3-1 Queensland commercial fisheries' GVP, catch and export value, by fishery, 2021/22

Fishery	Catch		GVP (\$m)	Total Export Value (\$m)
	tonnes (t)	number ('000)		
Blue Swimmer Crab	225	0	2.8	0.0
Coral Harvest and Marine Aquarium <sup>a</sup>	15	531	25.4	18.9
East Coast Inshore Fin Fish	1,891	0	11.6	0.1
East Coast Spanish Mackerel	290	0	3.6	0.0
East Coast Trawl	5,685	0	111.3	8.1
Gulf of Carpentaria Inshore	2,364	0	21.5	0.0
Line Fishery (Reef)	1,444	0	31.6	1.6
Line Fishery (Rocky Reef)	44	0	0.7	0.0
Moreton Bay Commercial Other <sup>a</sup>	1,452	444	9.2	1.3
Moreton Bay Commercial Trawl	617	0	7.4	0.1
Mud Crab East Coast	612	0	20.4	0.0
Mud Crab Gulf of Carpentaria	77	0	2.5	0.0
Other Harvest <sup>a</sup>	491	1,576	16.9	13.9
Spanner Crab	721	0	11.2	0.7
<b>Statewide</b>	<b>13,858</b>	<b>2,107</b>	<b>259.2</b>	<b>43.3</b>

<sup>a</sup> For these fisheries a component of the catch is reported as number of individuals/pieces and not as kilograms. For this report complete weight conversions have not been done because they are either not necessary or inappropriate.

Source: Fisheries Queensland and 2023 survey

Change in catch and GVP for the five financial years to 2021/22 is illustrated using an index for each commercial fishery in Figure 3-1. The index is calculated such that the 2017/18 catch and GVP are equal to 100 and the values in subsequent years show the change relative to 2017/18. For example, an increase in the index value for GVP from 100 to 110 indicates that GVP increased by 10 per cent. This focuses attention on the direction and scale of relative change over time and allows the drivers of change in GVP to be understood.

<sup>4</sup> In the 2017/18 and 2018/19 indicators, only the value of product directly exported by fishing businesses was reported as exports; estimates of exports by the supply chain were not included. A different approach was used for the 2019/20 and 2020/21 indicators. For these indicators the total export value includes the commercial fishers' estimate of the beach price value of product that is ultimately exported either directly by them or at any point down the supply-chain.

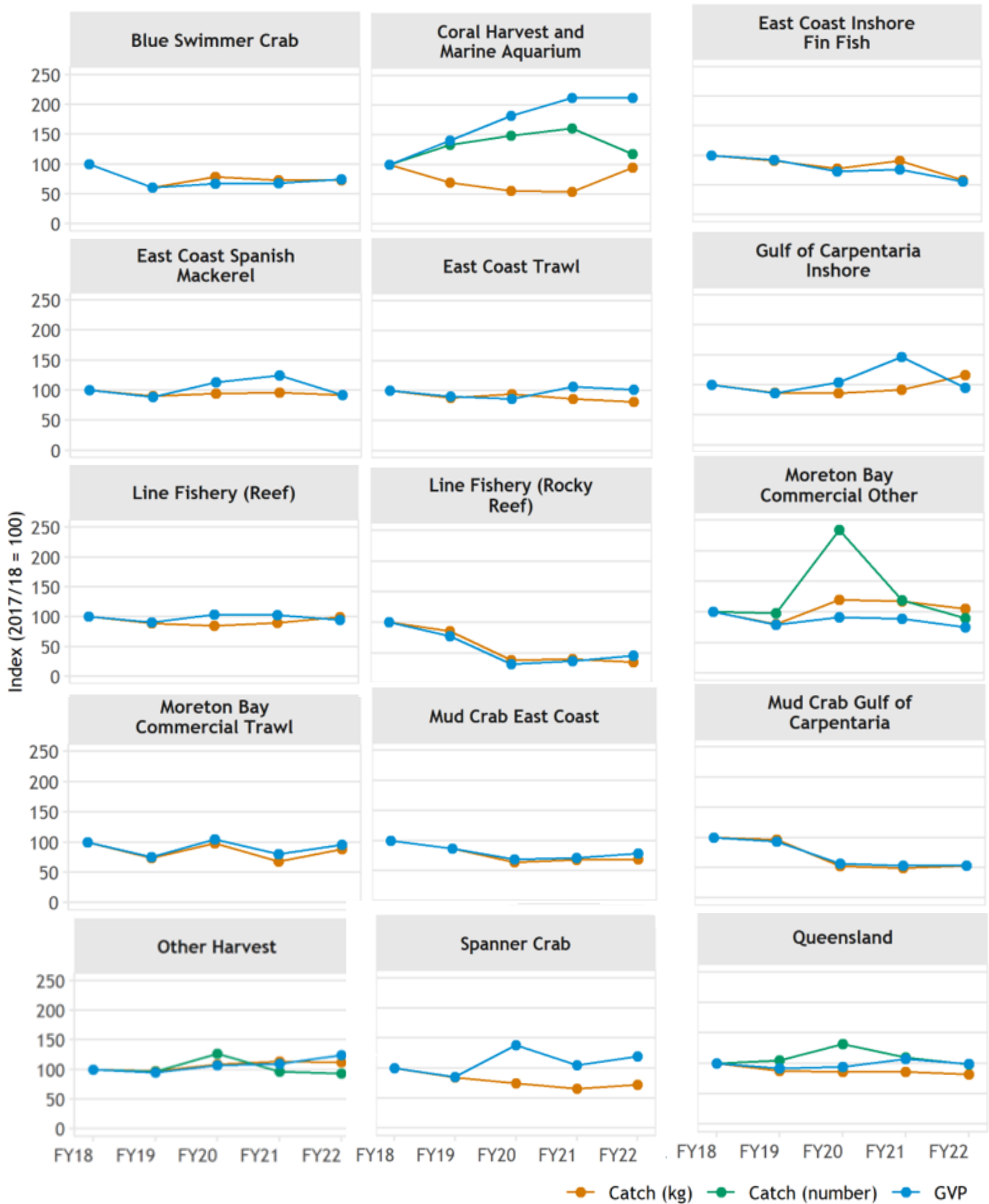
For example, GVP in the Moreton Bay Commercial Trawl fishery moved closely in line with catch over the four years, implying that price has been relatively stable and catch was behind the fluctuations in GVP. On the other hand, GVP in the East Coast Spanish Mackerel fishery increased in 2019/20 and 2020/21, and decreased in 2021/22 despite no significant change in catch, implying that an increase and subsequent decrease in price was behind the trend in GVP.

Some of the decrease in GVP observed between 2020/21 and 2021/22 may be explained by an improvement to survey methodology. While all previous surveys asked fishers to provide beach prices for whole product, there was suspicion that some fishers had provided some product prices for processed product (such as fillets). Additional questions were added to the 2021/22 questionnaire to reveal where fishers had responded incorrectly, allowing for a deeper and more accurate analysis of the prices provided, and for the conversion of processed (e.g. filleted) prices to whole prices. The Gulf of Carpentaria Inshore Fishery was the most affected by this change, so some of the decrease in GVP in that fishery is likely to be due to the methodology change.

Species specific information across all Queensland commercial fisheries is presented in

Table 3-2. All species for which at least five fishing businesses provided information are included in the table. All other species are grouped into 'Other species' at the bottom of the table. Species are ordered by GVP with the highest figure at the top. Coral Harvest and Marine Aquarium species are grouped into categories.

Figure 3-1 Catch and GVP trends, 2017/18 to 2021/22



Source: BDO EconSearch Analysis and BDO EconSearch 2022

Table 3-2 Queensland commercial fisheries' GVP, catch and export value, by species, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Prawn - eastern king	Kg	2,232,963	\$24.47	54.64	100.0%	0.0%	0.0%	7.6%
Trout - coral	Kg	856,359	\$27.19	23.28	96.6%	3.4%	0.0%	6.5%
Crab - mud	Kg	688,551	\$33.23	22.88	27.4%	72.6%	0.0%	0.0%
Aquarium Coral	Number	449,059	\$48.36	21.72	38.3%	61.1%	0.6%	76.1%
Prawn - tiger	Kg	1,155,289	\$18.36	21.21	100.0%	0.0%	0.0%	15.8%
Crab - spanner	Kg	721,310	\$15.51	11.19	100.0%	0.0%	0.0%	6.1%
Barramundi	Kg	759,765	\$13.94	10.59	98.9%	1.1%	0.0%	0.1%
Mackerel - Spanish	Kg	535,850	\$11.85	6.35	99.4%	0.6%	0.0%	0.0%
Mackerel - grey	Kg	1,068,217	\$5.79	6.18	90.7%	9.3%	0.0%	0.0%
Bugs - Moreton bay	Kg	159,829	\$33.21	5.31	85.2%	14.8%	0.0%	0.6%
Prawn - endeavour	Kg	365,032	\$10.85	3.96	100.0%	0.0%	0.0%	9.5%
Prawn - banana	Kg	273,229	\$13.24	3.62	100.0%	0.0%	0.0%	0.0%
Crab - blue swimmer	Kg	274,342	\$12.23	3.36	99.8%	0.2%	0.0%	0.1%
Prawn - red spot king	Kg	171,927	\$18.58	3.19	99.2%	0.8%	0.0%	2.4%
Threadfin - king	Kg	314,284	\$9.03	2.84	95.1%	4.9%	0.0%	0.0%
Emperor - red throat	Kg	125,009	\$22.30	2.79	100.0%	0.0%	0.0%	0.0%
Squid - unspecified	Kg	185,377	\$7.91	1.47	100.0%	0.0%	0.0%	0.0%
Mullet - sea/flathead	Kg	651,051	\$2.17	1.41	100.0%	0.0%	0.0%	7.9%
Mackerel - school	Kg	64,095	\$20.97	1.34	13.3%	86.7%	0.0%	0.0%
Snapper - saddletail	Kg	99,855	\$11.07	1.11	100.0%	0.0%	0.0%	0.0%
Whiting - summer	Kg	61,888	\$10.23	0.63	93.3%	3.9%	2.8%	2.8%
Threadfin - blue	Kg	102,885	\$5.80	0.60	100.0%	0.0%	0.0%	0.0%
Emperor - red	Kg	41,728	\$14.29	0.60	76.1%	23.9%	0.0%	0.0%
Trevally - unspecified	Kg	48,914	\$11.42	0.56	100.0%	0.0%	0.0%	0.0%
Tailor	Kg	51,475	\$9.83	0.51	66.3%	33.7%	0.0%	0.0%
Mullet - unspecified	Kg	167,652	\$2.87	0.48	100.0%	0.0%	0.0%	0.0%
Shark - blacktip whalers and graceful	Kg	69,339	\$6.91	0.48	71.9%	28.1%	0.0%	0.0%
Mackerel - spotted	Kg	34,555	\$13.78	0.48	15.0%	85.0%	0.0%	0.0%
Cuttlefish	Kg	47,387	\$7.88	0.37	100.0%	0.0%	0.0%	1.8%
Bream - yellowfin	Kg	37,096	\$8.69	0.32	99.1%	0.9%	0.0%	0.0%
Bugs - balmain	Kg	20,436	\$14.91	0.30	100.0%	0.0%	0.0%	0.0%
Garfish - unspecified	Kg	26,838	\$6.06	0.16	100.0%	0.0%	0.0%	0.0%
Shark - pigeye and bull	Kg	20,335	\$5.67	0.12	88.8%	11.2%	0.0%	0.0%
Trevally - golden	Kg	10,461	\$9.17	0.10	65.2%	34.8%	0.0%	0.0%

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Queenfish - unspecified	Kg	20,768	\$3.20	0.07	100.0%	0.0%	0.0%	0.0%
Flathead - unspecified	Kg	6,050	\$10.21	0.06	92.4%	7.6%	0.0%	0.0%
Pomfret - unspecified	Kg	3,459	\$5.02	0.02	74.7%	25.3%	0.0%	0.0%
Other species <sup>a</sup>	Kg	2,384,378	\$16.88	40.25	78.0%	5.9%	16.0%	36.9%
Other species <sup>a</sup>	Number	1,657,665	\$2.80	4.65	47.8%	49.4%	2.9%	35.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>13,857,980</b>	<b>\$16.80</b>	<b>259.18</b>	<b>82.3%</b>	<b>15.1%</b>	<b>2.6%</b>	<b>16.7%</b>
<b>Fishery Total</b>	<b>Number</b>	<b>2,106,724</b>	<b>\$12.52</b>					

<sup>a</sup> Catch of each species is expressed either as Kg or by number of individuals depending on how fishers price the species and how it is recorded in logbooks. An Other species and Fishery Total is presented separately for each of these unit types. For this report complete weight conversions have not been done because they are either not necessary or inappropriate.

<sup>b</sup> These species and some others that have not been reported here use FY21 prices due to small species specific FY22 sample sizes.  
Source: BDO EconSearch Analysis

### 3.2. Cost of management

The costs incurred by Fisheries Queensland in managing Queensland's fisheries is not equal to the administration fees or licence fees charged by Fisheries Queensland to the fishing businesses. This section discusses the costs incurred by Fisheries Queensland and not the administration and licence fees charged by Fisheries Queensland to commercial fishing businesses.

While the total cost of managing Queensland's fisheries is known, the precise cost of managing each individual fishery is difficult to determine. This is because the costs of activities such as fishery monitoring, assessment, management and compliance overlap multiple fisheries and sectors. For example a single fishery monitoring activity can collect information for several fisheries which in turn inputs into the management of several different fisheries. Allocating the costs of managing fisheries requires a degree of subjective assessment based on the benefits derived by the individual fisheries from those activities. The costs of managing the commercial sector for each fishery were provided to BDO EconSearch by Fisheries Queensland. Costs were allocated to the fisheries based on the cost being incurred to enable the management of the fishery and then proportionally attributed to the respective sectors based on the benefits of management to the fishery. This was done for the purpose of developing economic indicators and should not be relied upon for any other purpose.

These costs were incurred while delivering the following services:

- annual reports of fishery status
- policy and management services
- regulatory/legislation and licensing services
- compliance services
- directorate services
- extension services
- fishery monitoring and research services.



Estimated total management costs, as detailed in Table 3-3, for Queensland’s commercial fisheries were \$27.6 million in 2021/22. As a proportion of GVP total management costs were 10.6 per cent in 2021/22.

Table 3-3 Cost of management in Queensland’s commercial fisheries, 2021/22

Fishery	Management Costs (\$m)	GVP (\$m)	Management Costs/GVP (%)
Blue Swimmer Crab	1.7	2.8	63.4%
Coral Harvest and Marine Aquarium	1.5	25.4	5.8%
East Coast Inshore Fin Fish	3.8	11.6	33.3%
East Coast Spanish Mackerel	1.6	3.6	44.2%
East Coast Trawl	2.0	111.3	1.8%
Gulf of Carpentaria Inshore	1.7	21.5	7.9%
Line Fishery (Reef)	2.1	31.6	6.7%
Line Fishery (Rocky Reef)	1.2	0.7	188.1%
Moreton Bay Commercial Other	1.4	9.2	15.4%
Moreton Bay Commercial Trawl	1.7	7.4	23.3%
Mud Crab East Coast	2.1	20.4	10.4%
Mud Crab Gulf of Carpentaria	1.4	2.5	56.4%
Other Harvest	3.5	16.9	20.5%
Spanner Crab	1.8	11.2	15.9%
<b>Statewide</b>	<b>27.6</b>	<b>259.2</b>	<b>10.6%</b>

Source: Fisheries Queensland and BDO EconSearch analysis

### 3.3. Financial indicators

The major measures of the financial performance of active businesses in Queensland’s commercial fisheries for 2021/22 are presented across three tables in this section (Table 3-4, Table 3-5 and Table 3-6). The assets, liabilities and equity of fishing businesses is presented in Table 3-7.

#### 3.3.1. Financial performance

This section presents tables that describe the average financial performance of businesses’ operations in Queensland’s commercial fisheries in 2021/22 (Table 3-4, Table 3-5, Table 3-6). The average business refers to the average activity within a fishery of businesses that access the fishery. A business entity may operate across several fisheries, however the “Average Business” financial indicators in these tables represents just the proportion of activity attributable to this fishery. For example, a business that is active in two fisheries will have its business activity (employment, expenditure, capital values, etc.) split between the financial indicators tables of the two fisheries.

The estimates of financial performance include businesses that participated in the survey and non-responding businesses modelled at the business level as described in Section 2.

The estimates of financial performance are for the average business activity in the fishery for the 2021/22 financial year. Average financial performance masks significant variation within fisheries across types of businesses and their activities. To describe this variation, the same indicators are presented for individual fisheries (see Appendix 1 - Appendix 14) with additional financial indicator tables that disaggregate each fishery by number of days fished in the fishery, return on investment, level of specialisation in the fishery, and fishing region. These disaggregations are not presented here as they have little meaning when several different types of fishery are included together.

Table 3-4 Average business financial performance, part 1, 2021/22

Indicator	Fishery				
	Blue Swimmer Crab	Coral Harvest and Marine Aquarium	East Coast Inshore Fin Fish	East Coast Spanish Mackerel	East Coast Trawl
<b>Fishing Businesses</b>					
Active Businesses	56	29	417	164	251
Sample Size	5	9	52	22	34
<b>Fishing Activity</b>					
Catch (kg)	4,027	510	4,534	1,766	22,650
Catch (no.)		18,318			
Export Value	\$0	\$652,877	\$346	\$0	\$32,170
Days Fished	65	64	32	22	128
Prop. of Revenue Earned in this Fishery	51%	98%	34%	31%	94%
<b>Employment</b>					
Total Jobs	1.0	4.8	0.7	0.6	3.0
FTE Jobs	0.6	4.1	0.2	0.2	2.3
<b>(1) Gross Income</b>	<b>\$49,274</b>	<b>\$875,996</b>	<b>\$27,705</b>	<b>\$21,652</b>	<b>\$443,241</b>
<b>Variable Costs</b>					
Bait & Ice	\$5,858	\$158	\$1,870	\$1,018	\$1,078
Fuel	\$9,557	\$69,251	\$3,738	\$2,872	\$64,358
Labour - paid	\$6,510	\$205,279	\$5,767	\$6,018	\$122,558
<b>(2) Labour - unpaid</b>	<b>\$13,317</b>	<b>\$5,180</b>	<b>\$3,521</b>	<b>\$3,075</b>	<b>\$16,490</b>
Other	\$262	\$10,012	\$162	\$145	\$2,486
Provisions	\$724	\$51,419	\$652	\$520	\$7,764
<b>(3) Total Variable Cost</b>	<b>\$36,228</b>	<b>\$341,300</b>	<b>\$15,709</b>	<b>\$13,648</b>	<b>\$214,735</b>
<b>Fixed Costs</b>					
Insurance	\$1,294	\$30,492	\$1,799	\$1,107	\$18,732
<b>(4) Interest</b>	<b>\$81</b>	<b>\$16,670</b>	<b>\$190</b>	<b>\$60</b>	<b>\$10,990</b>
<b>(5) Labour - unpaid</b>	<b>\$3,565</b>	<b>\$4,158</b>	<b>\$1,049</b>	<b>\$665</b>	<b>\$6,268</b>
<b>(6) Leasing fees - Quota</b>	<b>\$354</b>	<b>\$525</b>	<b>\$1,342</b>	<b>\$1,023</b>	<b>\$89</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$115</b>	<b>\$1,702</b>	<b>\$129</b>	<b>\$119</b>	<b>\$921</b>
<b>(6) Leasing and rent</b>	<b>\$106</b>	<b>\$13,708</b>	<b>\$56</b>	<b>\$114</b>	<b>\$1,530</b>
Legal & Accounting	\$423	\$16,420	\$496	\$624	\$3,978
Licence fees	\$1,002	\$1,204	\$497	\$371	\$2,576
Office & Admin	\$691	\$19,562	\$1,054	\$904	\$13,482
Repairs & Maintenance	\$2,592	\$75,626	\$3,520	\$2,244	\$69,028
Slipping & Mooring	\$1,106	\$8,767	\$383	\$371	\$15,166
Telephone etc.	\$392	\$36,334	\$635	\$389	\$3,932
Travel	\$26	\$9,125	\$146	\$128	\$2,237
VMS costs	\$362	\$3,791	\$336	\$278	\$825
<b>(7) Total Fixed Cost</b>	<b>\$12,110</b>	<b>\$238,084</b>	<b>\$11,632</b>	<b>\$8,397</b>	<b>\$149,755</b>
<b>(8) Total Costs (3+7)</b>	<b>\$48,338</b>	<b>\$579,385</b>	<b>\$27,341</b>	<b>\$22,045</b>	<b>\$364,490</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$13,046	\$534,696	\$11,996	\$8,004	\$228,506
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$16,882</b>	<b>\$9,338</b>	<b>\$4,570</b>	<b>\$3,740</b>	<b>\$22,758</b>
Gross Operating Surplus (1-8+9)	\$17,817	\$305,949	\$4,934	\$3,347	\$101,509
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$936</b>	<b>\$296,612</b>	<b>\$364</b>	<b>-\$393</b>	<b>\$78,751</b>
<b>(11) Depreciation</b>	<b>\$8,556</b>	<b>\$36,837</b>	<b>\$8,106</b>	<b>\$6,560</b>	<b>\$45,678</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$7,621</b>	<b>\$259,774</b>	<b>-\$7,743</b>	<b>-\$6,952</b>	<b>\$33,073</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$7,365</b>	<b>\$287,873</b>	<b>-\$7,194</b>	<b>-\$6,765</b>	<b>\$45,876</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$72,642	\$407,835	\$60,530	\$56,621	\$429,510
Licence and Quota Value	\$48,786	\$1,375,640	\$47,328	\$25,928	\$164,324
<b>(14) Total Capital</b>	<b>\$121,428</b>	<b>\$1,783,475</b>	<b>\$107,858</b>	<b>\$82,549</b>	<b>\$593,834</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-9.7%	45.2%	-10.6%	-11.4%	9.8%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-5.9%	14.3%	-6.3%	-8.0%	7.3%

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

Table 3-5 Average business financial performance, part 2, 2021/22

Indicator	Fishery				
	Gulf of Carpentaria Inshore	Line Fishery (Reef)	Line Fishery (Rocky Reef)	Moreton Bay Commercial Other	Moreton Bay Commercial Trawl
<b>Fishing Businesses</b>					
Active Businesses	60	226	223	129	69
Sample Size	10	24	27	17	11
<b>Fishing Activity</b>					
Catch (kg)	39,395	6,387	199	11,253	8,936
Catch (no.)				3,440	
Export Value	\$96	\$6,927	\$0	\$9,964	\$2,019
Days Fished	114	37	10	68	44
Prop. of Revenue Earned in this Fishery	95%	59%	10%	57%	51%
<b>Employment</b>					
Total Jobs	2.5	1.7	0.2	1.1	1.4
FTE Jobs	1.4	1.1	0.0	0.6	1.0
(1) <b>Gross Income</b>	<b>\$357,760</b>	<b>\$139,753</b>	<b>\$2,948</b>	<b>\$71,463</b>	<b>\$106,942</b>
<b>Variable Costs</b>					
Bait & Ice	\$1,761	\$4,985	\$227	\$4,138	\$551
Fuel	\$38,508	\$9,793	\$442	\$9,883	\$19,005
Labour - paid	\$55,495	\$47,514	\$361	\$17,974	\$34,839
(2) Labour - unpaid	\$15,378	\$7,193	\$666	\$10,514	\$7,639
Other	\$4,233	\$328	\$27	\$396	\$1,405
Provisions	\$8,536	\$2,753	\$81	\$1,416	\$3,318
(3) <b>Total Variable Cost</b>	<b>\$123,911</b>	<b>\$72,565</b>	<b>\$1,803</b>	<b>\$44,322</b>	<b>\$66,756</b>
<b>Fixed Costs</b>					
Insurance	\$4,894	\$4,436	\$286	\$2,253	\$5,508
(4) Interest	\$5,828	\$437	\$8	\$321	\$1,088
(5) Labour - unpaid	\$2,581	\$2,676	\$229	\$2,615	\$2,758
(6) Leasing fees - Quota	\$211	\$13,219	\$295		\$16
(6) Leasing fees - Symbol	\$941	\$235	\$29	\$353	\$905
(6) Leasing and rent	\$2,508	\$66	\$3	\$249	\$372
Legal & Accounting	\$4,044	\$1,649	\$147	\$794	\$1,245
Licence fees	\$2,359	\$727	\$68	\$945	\$783
Office & Admin	\$2,498	\$5,141	\$222	\$1,415	\$2,369
Repairs & Maintenance	\$53,723	\$10,657	\$657	\$5,233	\$21,229
Slipping & Mooring	\$1,915	\$2,664	\$66	\$997	\$5,145
Telephone etc.	\$4,193	\$1,470	\$90	\$918	\$1,226
Travel	\$1,255	\$228	\$10	\$167	\$404
VMS costs	\$995	\$874	\$86	\$498	\$362
(7) <b>Total Fixed Cost</b>	<b>\$87,943</b>	<b>\$44,479</b>	<b>\$2,196</b>	<b>\$16,758</b>	<b>\$43,409</b>
(8) <b>Total Costs (3+7)</b>	<b>\$211,855</b>	<b>\$117,045</b>	<b>\$3,999</b>	<b>\$61,080</b>	<b>\$110,166</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$233,849	\$67,188	\$1,145	\$27,141	\$40,185
(9) Total Unpaid Labour (2+5)	\$17,959	\$9,869	\$896	\$13,129	\$10,397
Gross Operating Surplus (1-8+9)	\$163,864	\$32,578	-\$155	\$23,513	\$7,173
(10) Business Profit before Depreciation (1-8)	\$145,905	\$22,708	-\$1,050	\$10,384	-\$3,224
(11) Depreciation	\$31,494	\$17,497	\$1,981	\$12,735	\$17,285
(12) Business Profit (10-11)	\$114,411	\$5,212	-\$3,031	-\$2,351	-\$20,509
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$121,687	\$5,901	-\$2,979	-\$1,469	-\$18,964
<b>Capital</b>					
Fishing Gear and Equipment	\$396,711	\$140,934	\$16,409	\$104,581	\$125,591
Licence and Quota Value	\$196,454	\$39,458	\$2,078	\$83,247	\$102,652
<b>Total Capital</b>	<b>\$593,165</b>	<b>\$180,391</b>	<b>\$18,486</b>	<b>\$187,829</b>	<b>\$228,243</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	28.6%	4.0%	-17.2%	-1.3%	-14.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	19.6%	3.2%	-15.4%	-0.7%	-8.0%

<sup>a-b</sup> Refer to Table 3-4.

Source: BDO EconSearch analysis

Table 3-6 Average business financial performance, part 3, 2021/22

Indicator	Fishery				
	Mud Crab East Coast	Mud Crab Gulf of Carpentaria	Other Harvest	Spanner Crab	Queensland
<b>Fishing Businesses</b>					
Active Businesses	201	22	44	26	930
Sample Size	27	3	6	4	120
<b>Fishing Activity</b>					
Catch (kg)	3,043	3,497	11,155	27,743	14,901
Catch (no.)			35,807		2,265
Export Value	\$0	\$0	\$316,583	\$26,442	\$46,603
Days Fished	106	59	119	72	99
Prop. of Revenue Earned in this Fishery	75%	69%	94%	87%	100%
<b>Employment</b>					
Total Jobs	1.3	1.1	3.9	1.9	4.7
FTE Jobs	0.6	0.3	2.6	3.8	3.0
(1) <b>Gross Income</b>	<b>\$101,442</b>	<b>\$113,346</b>	<b>\$383,694</b>	<b>\$430,373</b>	<b>\$278,692</b>
<b>Variable Costs</b>					
Bait & Ice	\$6,311	\$5,615	\$3,787	\$13,216	\$5,092
Fuel	\$14,550	\$7,791	\$38,799	\$18,112	\$33,091
Labour - paid	\$10,348	\$1,716	\$96,203	\$77,851	\$67,736
(2) Labour - unpaid	\$11,578	\$7,032	\$21,150	\$29,199	\$14,920
Other	\$541	\$1,050	\$5,214	\$439	\$1,857
Provisions	\$1,792	\$2,008	\$9,652	\$2,102	\$6,316
(3) <b>Total Variable Cost</b>	<b>\$45,120</b>	<b>\$25,212</b>	<b>\$174,805</b>	<b>\$140,919</b>	<b>\$128,620</b>
<b>Fixed Costs</b>					
Insurance	\$1,689	\$2,198	\$8,959	\$4,773	\$9,531
(4) Interest	\$822	\$1,897	\$11,006	\$38	\$4,820
(5) Labour - unpaid	\$4,548	\$2,598	\$1,948	\$3,829	\$4,739
(6) Leasing fees - Quota	\$1,993	\$70	\$22,815	\$90,282	\$7,813
(6) Leasing fees - Symbol	\$2,857	\$162	\$1,223	\$0	\$1,191
(6) Leasing and rent	\$720	\$56	\$1,448	\$0	\$1,296
Legal & Accounting	\$1,459	\$1,318	\$5,497	\$852	\$3,271
Licence fees	\$958	\$1,058	\$1,468	\$1,965	\$1,783
Office & Admin	\$2,337	\$816	\$5,384	\$809	\$7,194
Repairs & Maintenance	\$7,154	\$6,405	\$54,652	\$5,723	\$33,775
Slipping & Mooring	\$665	\$382	\$2,496	\$5,387	\$5,879
Telephone etc.	\$2,587	\$1,699	\$3,397	\$922	\$4,006
Travel	\$176	\$662	\$387	\$17	\$1,190
VMS costs	\$702	\$458	\$2,824	\$627	\$1,174
(7) <b>Total Fixed Cost</b>	<b>\$28,666</b>	<b>\$19,781</b>	<b>\$123,503</b>	<b>\$115,224</b>	<b>\$86,806</b>
(8) <b>Total Costs (3+7)</b>	<b>\$73,785</b>	<b>\$44,994</b>	<b>\$298,308</b>	<b>\$256,143</b>	<b>\$215,427</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$56,323	\$88,134	\$208,889	\$289,453	\$150,072
(9) Total Unpaid Labour (2+5)	\$16,126	\$9,630	\$23,099	\$33,028	\$19,660
Gross Operating Surplus (1-8+9)	\$43,783	\$77,983	\$108,485	\$207,258	\$82,925
(10) Business Profit before Depreciation (1-8)	\$27,657	\$68,352	\$85,386	\$174,229	\$63,266
(11) Depreciation	\$27,662	\$16,636	\$25,174	\$13,709	\$33,489
(12) Business Profit (10-11)	-\$5	\$51,716	\$60,213	\$160,520	\$29,777
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$1,872	\$53,657	\$73,455	\$160,626	\$36,133
<b>Capital</b>					
Fishing Gear and Equipment	\$157,331	\$141,895	\$227,988	\$140,723	\$285,997
Licence and Quota Value	\$55,564	\$62,357	\$357,076	\$597,778	\$185,828
<b>Total Capital</b>	<b>\$212,895</b>	<b>\$204,251</b>	<b>\$585,064</b>	<b>\$738,500</b>	<b>\$471,826</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	1.0%	37.6%	26.9%	113.1%	11.4%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	0.8%	26.2%	11.7%	21.7%	7.2%

<sup>a-b</sup> Refer to Table 3-4.

Source: BDO EconSearch analysis

### 3.3.2. Assets, liabilities and equity

Commercial fishing businesses in Queensland utilise valuable fishing licences, vessels or vehicles and other capital. They may also borrow money to finance the business. The total assets held by a business less its total liabilities is the business' equity, which can be expressed in dollar terms or as a percentage of total asset value. Table 3-7 presents a simple average of the equity of all surveyed businesses that access each of Queensland's commercial fisheries. The averages are based on business asset and debt data collected in the 2021/22 survey and have been redistributed to the fisheries that each surveyed business was active in during 2021/22. The averages are of whole businesses, unlike the financial indicator tables above which present averages of proportions of businesses that access each fishery. The average level of equity that fishers have in their businesses varied across fisheries from 68 per cent (Gulf of Carpentaria Inshore fishery) to 97 per cent (Moreton Bay Commercial Trawl).

Table 3-7 Average surveyed business assets, liabilities and equity of fishing businesses, by fishery, 2021/22

Fishery	Licence and quota (\$m)	Plant and equipment (\$m)	Other assets (\$m)	Total liabilities (\$m)	Total assets (\$m)	Total equity (\$m)	Equity / Total assets (%)
Blue Swimmer Crab	0.25	0.14	0.01	0.06	0.40	0.35	86%
Coral Harvest and Marine Aquarium	2.96	0.91	0.97	0.70	4.84	4.14	86%
East Coast Inshore Fin Fish	0.20	0.32	0.12	0.10	0.64	0.54	84%
East Coast Spanish Mackerel	0.13	0.41	0.23	0.13	0.77	0.65	83%
East Coast Trawl	0.34	0.57	0.38	0.13	1.28	1.16	90%
Gulf of Carpentaria Inshore	0.67	0.84	0.68	0.70	2.19	1.49	68%
Line Fishery (Reef)	0.18	0.46	0.19	0.17	0.84	0.67	80%
Line Fishery (Rocky Reef)	0.17	0.41	0.21	0.14	0.79	0.66	83%
Moreton Bay Commercial Other	0.46	0.22	0.06	0.05	0.74	0.69	94%
Moreton Bay Commercial Trawl	0.57	0.42	0.94	0.05	1.92	1.87	97%
Mud Crab East Coast	0.22	0.23	0.05	0.07	0.51	0.44	86%
Other Harvest	0.13	0.36	0.01	0.14	0.51	0.37	72%
<b>Statewide</b>	<b>0.35</b>	<b>0.41</b>	<b>0.25</b>	<b>0.15</b>	<b>1.01</b>	<b>0.86</b>	<b>85%</b>

Source: BDO EconSearch analysis

### 3.4. State and regional economic contribution

Estimates of the economic contribution of Queensland's commercial fisheries to the Queensland and regional economies in 2021/22 are outlined in this section.

Contribution analysis is a descriptive analysis that traces the gross economic activity of the fishery as dollars of expenditure cycle through the regional and state economies. The analysis has utilised the detailed industry specific data reported above in combination with other regional/state data that highlight the current linkages that exist within the economy to estimate indicators such as gross regional product and employment. The analysis has been undertaken within a modelling framework known as input-output analysis, with the purpose being to determine how much direct and indirect economic activity is associated with the fishery. This is because the contribution of the fishery extends beyond the initial round of output,

income and employment generated by the fishery. These indirect or flow-on effects are part of the contribution of fishing related businesses to the economy and must be added to the direct effects in order to get a full appreciation of the economic contribution of the fishery. This method was recommended by the National Fisheries and Aquaculture Industry Contributions Study (FRDC project 2017-210) (BDO EconSearch 2019).

The terms ‘contribution’, and ‘impact’ are often used interchangeably, particularly in the context of regional economic analysis where decision makers wish to use the results from such analyses to inform policy decisions, to facilitate industry development or support a particular business strategy. However, they are distinctly different types of analysis. At the most basic level, a contribution analysis can be thought of as a ‘footprint’ or ‘snapshot’ analysis of economic activity, whereas an impact analysis can be thought of as an analysis of a change in economic activity. An economic impact analysis is an appropriate approach where an industry is generating new revenues that would otherwise not occur, keeping revenues in the region that would otherwise be lost, or being subject to changes that result in existing revenues being lost. Economic impact analysis will generally require more data than a contribution analysis and may require more sophisticated models, such as an extended input-output model or a properly specified computable general equilibrium model, or means to estimate people’s likely behaviour in response to the change (Watson et al. 2014).

### 3.4.1. Measuring direct and flow-on effects

The following types of activity are presented in this report as direct economic contribution:

- the landed beach value of production
- the sustaining capital expenditure of fishing businesses
- the margin value of limited local processing.

Each of these activities generates flow-on effects to other sectors through purchases of inputs and the employment of labour. As noted above, these flow-on effects have been estimated using input-output analysis.

Local processing includes the first value-adding step after product is landed by fishing businesses, this may be carried out by the same fishing business that landed the product or another business. Processing activities include cleaning, filleting, cooking, smoking, freezing, and packaging for retail or export.

In order to compile a representative cost structure for the fishing sector, costs per boat were derived from survey data provided by operators in the fishery (for detail see Section 2). On an item-by-item basis, the expenditures were allocated between those occurring in the fishing region, those occurring in Queensland and those goods and services imported from outside the state.

Estimates of the net value of local (i.e. regional and state) processing activity and capital expenditure per fishing business were derived from the survey of fishing businesses and regional economic models.

Economic contributions have been specified in terms of the following indicators (see Glossary for detail).

- Value of output (direct only and equivalent to GVP)
- Employment (fte and total jobs)
- Household income
- Gross regional (and state) product (GRP and GSP).

### 3.4.2. Economic contribution to Queensland and its regions

Estimates of the economic contribution to Queensland generated in 2021/22 by Queensland's commercial fisheries combined are outlined in Table 3-8.

Direct contribution measures fishing activities, associated seafood processing and capital expenditure. Flow-on contribution measures the economic effects in other sectors of the economy (retail and wholesale trade, manufacturing, etc.) generated by direct activities, that is, the multiplier effects. Flow-on effects are disaggregated by industry with the top 10 industries shown separately in the table. Capital expenditures are assumed to be the same as depreciation which may or may not be the case in a given year but is a reasonable assumption in the long run. Economic contribution of capital expenditure should, therefore, be interpreted as a long-run average.

#### Value of output (direct)

The value of fishing activity output at beach price (also known as fishery GVP) generated directly in Queensland's commercial fisheries was \$259.2 million in 2021/22. Other direct output generated by capital expenditure summed to \$105.8 million. Flow-on output is a biased indicator of economic contribution due to double-counting of values so is not interpreted further here.

#### Employment

Queensland's commercial fisheries were responsible for the direct employment of 1,509 fte jobs in 2021/22 in the activity of fishing. Other direct activities (capital expenditure and limited processing) supported employment of an additional 159 fte jobs. Flow-on business activity was estimated to support a further 1,167 fte jobs state-wide. These jobs were concentrated in the retail trade, personal and other services, and professional, scientific and technical services. The total employment contribution to Queensland was estimated to be 2,835 fte jobs in 2021/22.

#### Household income

Personal income of \$81.3 million was earned in 2021/22 in Queensland's commercial fisheries (wages of employees and estimated drawings by owner/operators). A further \$10.1 million of income was earned from other direct activities. An additional \$109.6 million was earned by wage earners in other businesses in Queensland from the flow-on effects of fishing and associated activities. The total household income contribution in Queensland was \$201.0 million in 2021/22.

#### Contribution to GSP and GRP

As noted above, contribution to GSP or GRP is measured as value of output less the cost of goods and services (including imports) used in producing the output. Total commercial fisheries related contribution to GSP in Queensland was \$354.1 million in 2021/22, with \$180.7 million generated by fishing directly, \$25.9 million generated by other direct activities and \$147.5 million supported in other sectors of the state economy.



Table 3-8 Economic contribution of commercial fishing to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	259.2	180.7	81.3	1,509	2,440
Other direct					
CAPEX	12.8	5.5	4.1	57	61
Processing	93.0	20.4	6.0	102	96
<b>Total Direct</b>	<b>365.0</b>	<b>206.6</b>	<b>91.4</b>	<b>1,667</b>	<b>2,598</b>
<b>Flow-on</b>					
Retail Trade	28.1	15.2	11.8	178	217
Personal & Other Services	22.9	10.5	12.0	153	159
Professional, Scientific & Technical Services	27.7	16.9	17.3	138	130
Health & Community Services	13.0	8.9	8.4	94	106
Food & Beverage Services	10.0	4.5	4.1	74	102
Construction Services	21.2	7.7	7.7	74	67
Admin Support Services	16.6	10.3	10.5	58	66
Education & Training	7.1	4.9	4.8	51	56
Wholesale Trade	19.0	8.1	5.8	47	42
Road Transport	11.1	5.0	4.1	46	39
Other Sectors	115.6	55.6	23.0	254	248
<b>Total Flow-on</b>	<b>292.2</b>	<b>147.5</b>	<b>109.6</b>	<b>1,167</b>	<b>1,231</b>
<b>Total Contribution</b>	<b>657.2</b>	<b>354.1</b>	<b>201.0</b>	<b>2,835</b>	<b>3,829</b>

Source: BDO EconSearch analysis

Estimates of the economic contribution of each commercial fishery to the Queensland economy are presented in Table 3-9. All direct activity is combined in the upper section of the table, all flow-on effects are combined in the middle section, and the two sections are summed together to calculate total economic contribution presented in the lower section.

The statewide and regional economic contribution of all Queensland commercial fisheries is presented in Table 3-10. The interpretation of the table is similar to Table 3-9. Direct economic contribution includes fishing activity, associated seafood processing and capital expenditure. Flow-on effects include all other economic activity in the region supported by direct activity, and total economic contribution is the sum of direct and flow-on activity. Flow-on economic activity was estimated separately for each region and the state. The flow-on activity within any one region excludes inter-regional flow-on effects, but the Queensland level estimate includes inter-regional flow-on effects within Queensland. The sum of flow-on (and total) economic contribution across all regions in Table 3-10 is slightly smaller than the flow-on economic contribution for Queensland in the same table because of this difference in estimation method. Regional economic contribution indicators (Table 3-10) are defined based on where catch is landed while regional business financial indicators are defined based on where catch is caught so some of the indicators differ in value between the two categories of indicator.



Table 3-9 Economic contribution of each commercial fishery to Queensland, 2021/22

Fishery	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Blue Swimmer Crab	2.9	2.6	1.4	33	55
Coral Harvest and Marine Aquarium	25.8	16.8	6.4	122	142
East Coast Inshore Fin Fish	21.8	10.2	5.4	86	316
East Coast Spanish Mackerel	9.3	3.9	2.2	39	108
East Coast Trawl	128.8	75.2	38.8	611	800
Gulf of Carpentaria Inshore	58.7	24.7	7.0	126	189
Line Fishery (Reef)	59.2	29.8	15.0	289	408
Line Fishery (Rocky Reef)	1.1	0.5	0.3	7	45
Moreton Bay Commercial Other	14.7	9.0	4.6	88	154
Moreton Bay Commercial Trawl	8.4	4.6	3.3	72	99
Mud Crab East Coast	24.6	17.5	6.2	128	282
Mud Crab Gulf of Carpentaria	2.6	2.2	0.3	8	25
Other Harvest	19.0	12.6	5.5	120	177
Spanner Crab	11.3	10.6	2.9	99	50
<b>Statewide</b>	<b>365.0</b>	<b>206.6</b>	<b>91.4</b>	<b>1,667</b>	<b>2,598</b>
<b>Flow-On</b>					
Blue Swimmer Crab	4.4	2.3	1.3	15	15
Coral Harvest and Marine Aquarium	24.7	12.9	8.0	89	93
East Coast Inshore Fin Fish	19.2	9.6	7.2	76	80
East Coast Spanish Mackerel	3.7	1.7	2.1	21	23
East Coast Trawl	152.1	78.5	51.8	557	585
Gulf of Carpentaria Inshore	7.8	1.7	8.7	85	90
Line Fishery (Reef)	29.0	14.3	13.7	142	151
Line Fishery (Rocky Reef)	1.6	0.8	0.6	6	6
Moreton Bay Commercial Other	14.3	7.3	4.9	53	55
Moreton Bay Commercial Trawl	13.8	7.1	4.5	49	52
Mud Crab East Coast	23.6	12.1	7.6	83	87
Mud Crab Gulf of Carpentaria	1.4	0.7	0.4	5	5
Other Harvest	17.1	8.9	5.9	65	68
Spanner Crab	7.6	4.0	2.3	25	27
<b>Statewide</b>	<b>292.2</b>	<b>147.5</b>	<b>109.6</b>	<b>1,167</b>	<b>1,231</b>
<b>Total</b>					
Blue Swimmer Crab	7.3	4.9	2.7	47	71
Coral Harvest and Marine Aquarium	50.6	29.6	14.4	211	235
East Coast Inshore Fin Fish	41.0	19.8	12.7	163	396
East Coast Spanish Mackerel	12.9	5.6	4.3	61	131
East Coast Trawl	280.9	153.7	90.6	1,168	1,385
Gulf of Carpentaria Inshore	66.4	26.4	15.6	211	279
Line Fishery (Reef)	88.2	44.2	28.7	430	559
Line Fishery (Rocky Reef)	2.6	1.3	0.9	12	51
Moreton Bay Commercial Other	29.0	16.2	9.5	140	210
Moreton Bay Commercial Trawl	22.2	11.6	7.9	121	150
Mud Crab East Coast	48.2	29.7	13.8	211	369
Mud Crab Gulf of Carpentaria	4.0	2.9	0.7	13	30
Other Harvest	36.1	21.5	11.4	184	245
Spanner Crab	18.9	14.6	5.2	124	77
<b>Statewide</b>	<b>657.2</b>	<b>354.1</b>	<b>201.0</b>	<b>2,835</b>	<b>3,829</b>

Source: BDO EconSearch analysis

Table 3-10 Economic contribution of commercial fishing to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Cairns	17.5	8.6	4.9	92	177
Central Queensland	48.1	27.9	11.2	187	345
Mackay, Isaac and Whitsunday	45.1	26.1	11.5	205	286
Gulf of Carpentaria and Far North	95.5	46.8	16.4	348	480
South East Queensland	101.6	61.9	31.1	552	847
Townsville	16.9	9.2	4.6	82	157
Wide Bay	40.3	26.1	11.6	202	307
<b>Queensland<sup>a</sup></b>	<b>365.0</b>	<b>206.6</b>	<b>91.4</b>	<b>1,667</b>	<b>2,598</b>
<b>Flow-On</b>					
Cairns	15.2	7.9	4.8	55	54
Central Queensland	24.4	12.1	8.0	90	94
Mackay, Isaac and Whitsunday	23.7	12.6	6.8	76	78
Gulf of Carpentaria and Far North	28.1	15.4	7.8	96	95
South East Queensland	122.7	63.4	41.5	437	461
Townsville	13.5	7.1	4.2	47	50
Wide Bay	31.9	16.9	9.9	119	126
<b>Queensland<sup>a</sup></b>	<b>292.2</b>	<b>147.5</b>	<b>109.6</b>	<b>1,167</b>	<b>1,231</b>
<b>Total</b>					
Cairns	32.8	16.5	9.7	146	230
Central Queensland	72.5	40.0	19.3	276	440
Mackay, Isaac and Whitsunday	68.8	38.7	18.3	281	364
Gulf of Carpentaria and Far North	123.5	62.1	24.3	444	574
South East Queensland	224.3	125.3	72.7	989	1,308
Townsville	30.3	16.3	8.7	129	207
Wide Bay	72.2	43.0	21.5	321	432
<b>Queensland<sup>a</sup></b>	<b>657.2</b>	<b>354.1</b>	<b>201.0</b>	<b>2,835</b>	<b>3,829</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding.

Source: BDO EconSearch analysis

### 3.5. Net economic return

NER is the long-run profit from a fishery after all costs have been met, including compensation for unpaid labour (e.g. unpaid work by family members and owners), subsidised fishery management costs, depreciation and the opportunity cost of capital (OCC) excluding fishing symbols and quota (Bath et al. 2018).

These unit costs or long-term costs all need to be covered if the fishing business is to remain viable in the fishery. The OCC is equivalent to what the business' investment could have earned in the next most similar alternative use considering risk and skills required. What remains after the value of these inputs (labour, capital, materials and services) has been netted out is the return to the value of the natural resource itself.

Commercial fishing operations in Australia are not risk free. Returns can be impacted both positively and negatively by factors such as natural events, changes in market conditions, disease, and management regulations. Determining the OCC involves an assessment of the degree of financial risk involved in the activity. For a risk-free operation, an appropriate OCC might be the long-term real rate of return on government bonds. The greater the risks involved, the greater is the necessary return on capital to justify the investment in that particular activity.

For this analysis an OCC of 10 per cent has been used (Table 3-11) with sensitivity analysis at 7 and 15 per cent (Table 3-12). The lower-bound is consistent with ABARES Australian fisheries economic indicator reporting for commonwealth managed fisheries (Bath et al. 2018). Commonwealth managed fisheries are generally larger and characterised by larger businesses with less overall variation than state managed inshore fisheries. This is why the 7 per cent used by ABARES is used as a lower-bound in this analysis. The upper-bound of 15 per cent represents a reasonable estimate for what an investor might expect when buying into a commercial fishery in Queensland, given the variability and risk involved in this type of fishing business.

Assuming an OCC of 10 per cent, net economic return generated in Queensland's commercial fisheries was estimated to be -\$9.6 million in 2021/22 (Table 3-11). This represents a decrease from 2020/21 but remains an improvement on the previous three financial years to 2020/21 (Figure 3-2). The sensitivity analysis shows that, with the varying assumptions about OCC, NER was likely in the range of -\$1.6 million to -\$22.9 million in 2021/22 (Table 3-12).

With a sustained negative NER, the market value of licences can be expected to decrease over time, however, there is anecdotal evidence from the survey that the market value of licences have not decreased over time while net economic return under the above assumptions has remained significantly low. Further, the existence of lease payments to access fisheries suggests that the short-term economic return is positive, although it is possible that these leases only occur in the more profitable areas of the diverse fisheries. This suggests that either the profits of the industry are underestimated, or the OCC and labour may be lower than the value assumed in the sensitivity analysis. If either of these are the case, then the estimated net economic return would be higher. An alternative explanation may lie in non-economic drivers (e.g. lifestyle choices or an inability/reluctance to seek alternative activities) causing people to enter or remain in the industry. Continuing the time series may reveal that the NER remains negative or that it fluctuates between positive and negative over time. A longer time series and further data collection may also provide evidence to adjust these assumptions away from the broadly standard values used for commercial fishing.

Table 3-11 Net economic return in Queensland's commercial fisheries, 2021/22

Fishery	GVP (\$m)	Labour Cost (\$m)	Materials & Services (\$m)	Management Cost (\$m)	Depreciation (\$m)	Opp. Cost of Capital (10%) (\$m)	Net Economic Return (\$m)
Blue Swimmer Crab	2.8	1.3	1.3	1.7	0.5	0.4	-2.5
Coral Harvest and Marine Aquarium	25.4	6.2	10.0	1.5	1.1	1.2	5.5
East Coast Inshore Fin Fish	11.6	4.3	6.2	3.8	3.4	2.5	-8.7
East Coast Spanish Mackerel	3.6	1.6	1.8	1.6	1.1	0.9	-3.4
East Coast Trawl	111.3	36.5	51.3	2.0	11.5	10.8	-0.7
Gulf of Carpentaria Inshore	21.5	4.4	7.7	1.7	1.9	2.4	3.4
Line Fishery (Reef)	31.6	13.0	10.2	2.1	4.0	3.2	-0.8
Line Fishery (Rocky Reef)	0.7	0.3	0.5	1.2	0.4	0.4	-2.2
Moreton Bay Commercial Other	9.2	4.0	3.7	1.4	1.6	1.3	-2.9
Moreton Bay Commercial Trawl	7.4	3.1	4.3	1.7	1.2	0.9	-3.8
Mud Crab East Coast	20.4	5.3	8.2	2.1	5.6	3.2	-3.9
Mud Crab Gulf of Carpentaria	2.5	0.2	0.6	1.4	0.4	0.3	-0.4
Other Harvest	16.9	5.2	6.3	3.5	1.1	1.0	-0.2
Spanner Crab	11.2	2.9	1.4	1.8	0.4	0.4	4.4
<b>Statewide</b>	<b>259.2</b>	<b>81.3</b>	<b>105.3</b>	<b>24.5</b>	<b>31.1</b>	<b>26.6</b>	<b>-9.6</b>

Source: BDO EconSearch analysis

Table 3-12 Sensitivity analysis of opportunity cost of capital on net economic return in Queensland's commercial fisheries, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Opp. Cost of Capital (\$m)	18.6	26.6	39.9
<b>Net Economic Return (\$m)</b>	<b>-1.6</b>	<b>-9.6</b>	<b>-22.9</b>

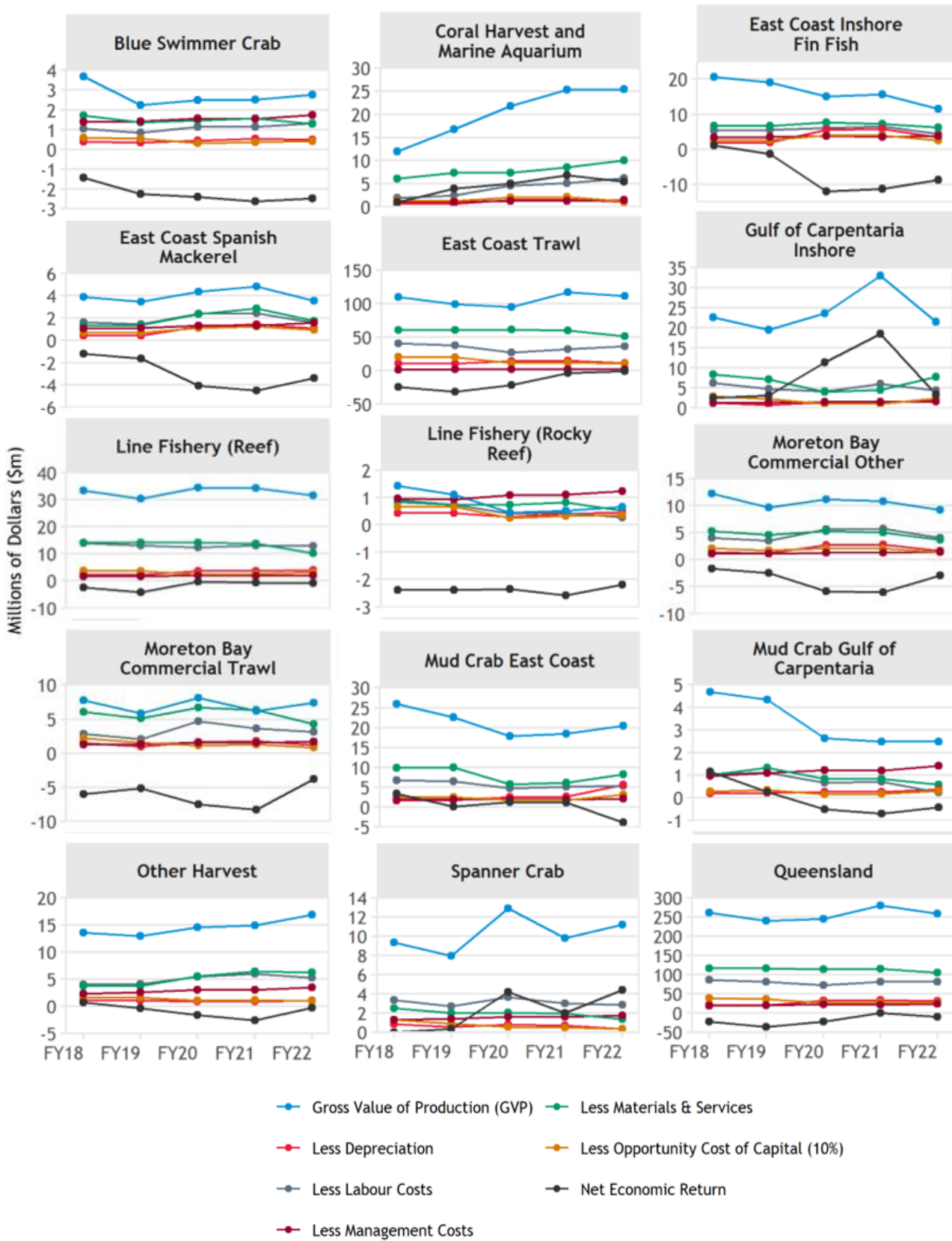
Source: BDO EconSearch analysis

Change in NER and its components for each commercial fishery over the five financial years to 2021/22 is illustrated in Figure 3-2. Each fishery is represented by a small chart in the figure, and each has an independent vertical axis to focus attention on changes in NER and its components within each fishery rather than comparing between fisheries. For example, the vertical axis for the Blue Swimmer Crab fishery is limited to \$4 million whereas the vertical axis for the East Coast Trawl fishery is limited to \$150 million. NER is represented by the black line on each chart.

NER increases as GVP increases (green line) and decreases as all of the other coloured lines (which represent different categories of economic cost) increase. The movement in the coloured lines therefore explains the movement in NER.

For example, between 2018/19 and 2021/22, NER increased in the Coral Harvest and Marine Aquarium fishery as GVP (green line) increased. In 2021/ 22 there was an increase in labour costs (blue line) which offset the increase in GVP and resulted in a slight decrease in NER. In the East Coast Spanish Mackerel Fishery between 2018/19 and 2020/21, GVP increased (Figure 3-1 shows that this was due to a significant increase in price) but all costs increased as well (by more than GVP when combined), leading to a decrease in NER. This changed in 2021/22 however where the decrease in GVP was less than the decrease in costs (noting the slight increase in management costs), resulting in an upturn in NER. The decrease in NER between 2020/21 and 2021/22 for the Gulf of Carpentaria Fishery is likely partially attributable to an improvement in survey methods that disproportionately affected this fishery (Section 3.1).

Figure 3-2 Net economic return and associated revenue and cost trends, 2017/18 to 2021/22

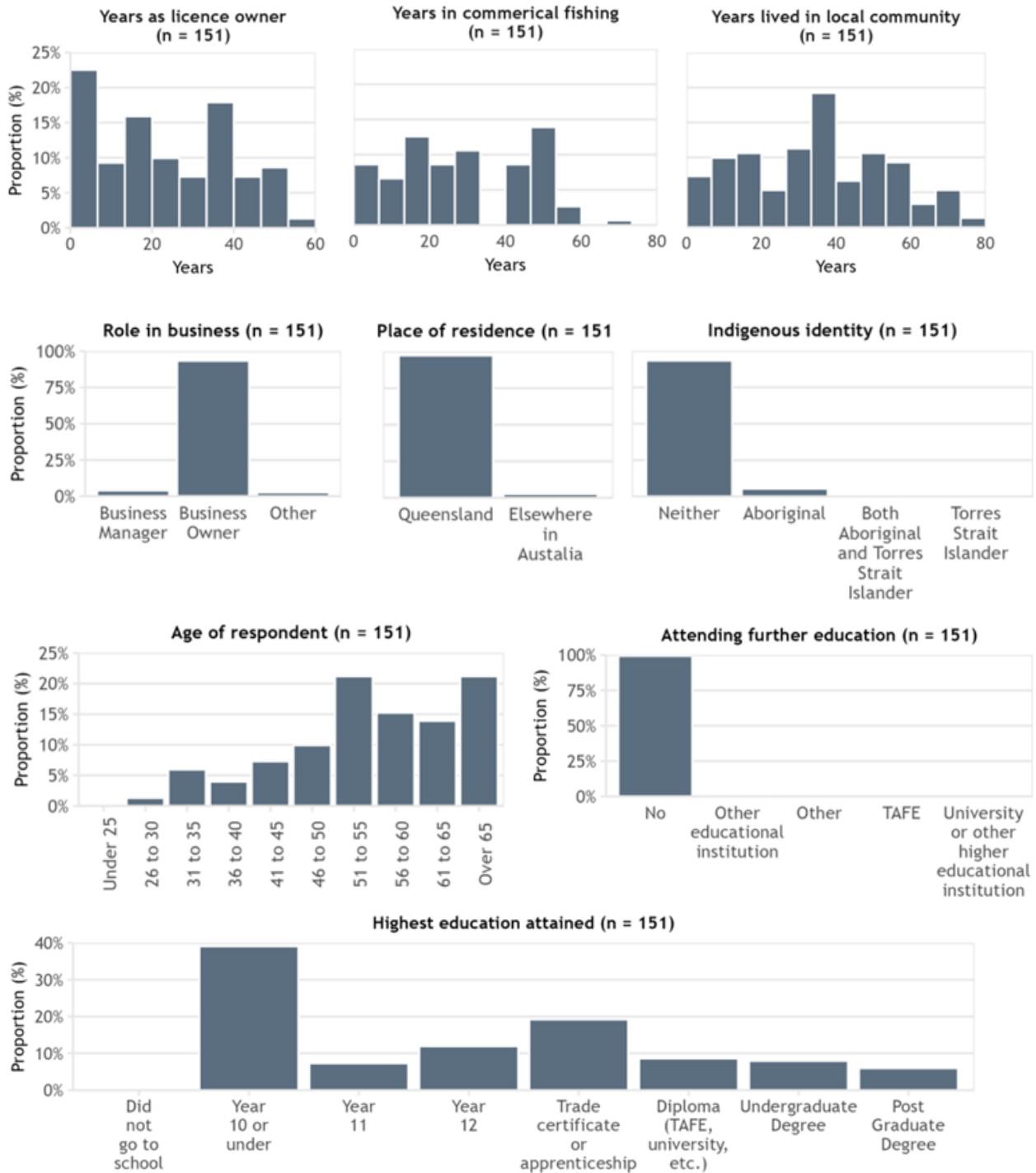


Source: BDO EconSearch analysis and BDO EconSearch 2022b

## 4. Demographic indicators

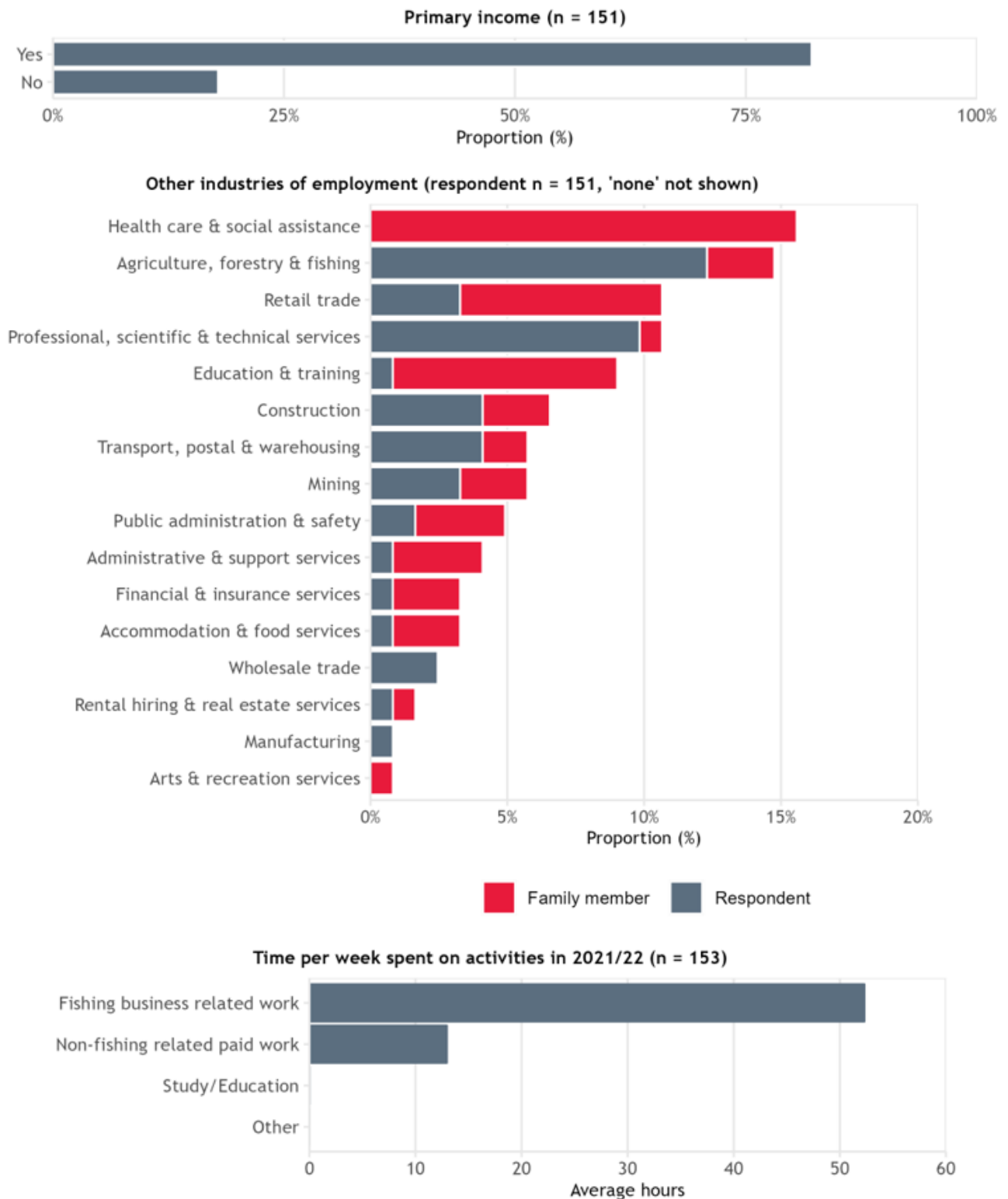
Figure 4-1 and Figure 4-2 present a demographic profile of fishers who accessed the commercial fisheries in Queensland in 2021/22. These indicators are calculated from unweighted 2021/22 survey data and have not been expanded to the fishery level.

Figure 4-1 Demographic profile of Queensland’s commercial fisheries, 2021/22 - part 1



Source: BDO EconSearch analysis

Figure 4-2 Demographic profile of Queensland’s commercial fisheries, 2021/22 - part 2



Source: BDO EconSearch analysis

## 5. Social indicators

Fishers derive non-financial benefits and costs from charter fishing and contribute to the community in different ways. A comprehensive set of social indicators was captured in the 2021/22 survey, including:

- Perceptions of management
- Lifestyle and satisfaction
- Community contribution.

The indicators presented in this section represent the perceptions of the 13 per cent of fishers who responded to the survey. Many fishers declined to participate so these indicators do not include their views.

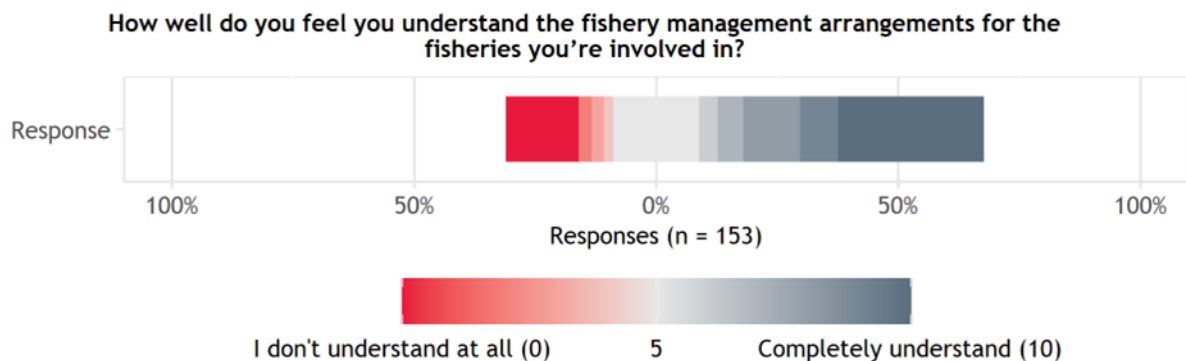
### 5.1. Perceptions of fisheries management

The charts below present perceptions of different aspects of fisheries management, treatment, and participation in 2021/22.

High levels of stewardship amongst commercial fishers are associated with a good understanding of the rules and regulations that apply to fishing activities and ease of compliance. Figure 5-1 shows that over half of Queensland commercial fishers feel that they understand the fishery management arrangements for the fisheries they are involved in. Figure 5-2 shows that respondents feel that most fishers comply with rules and regulations, and are split as to whether they feel that those rules and regulations are easy to comply with.

Figure 5-3 shows how fishers feel about their treatment in Queensland commercial fisheries regarding various management and regulation aspects. Less than half of the fishers felt positively regarding gear restrictions, allocation of catch and access to fishing areas.

Figure 5-1 Impact of fishery management on stewardship in Queensland's commercial fisheries, 2021/22<sup>a</sup>

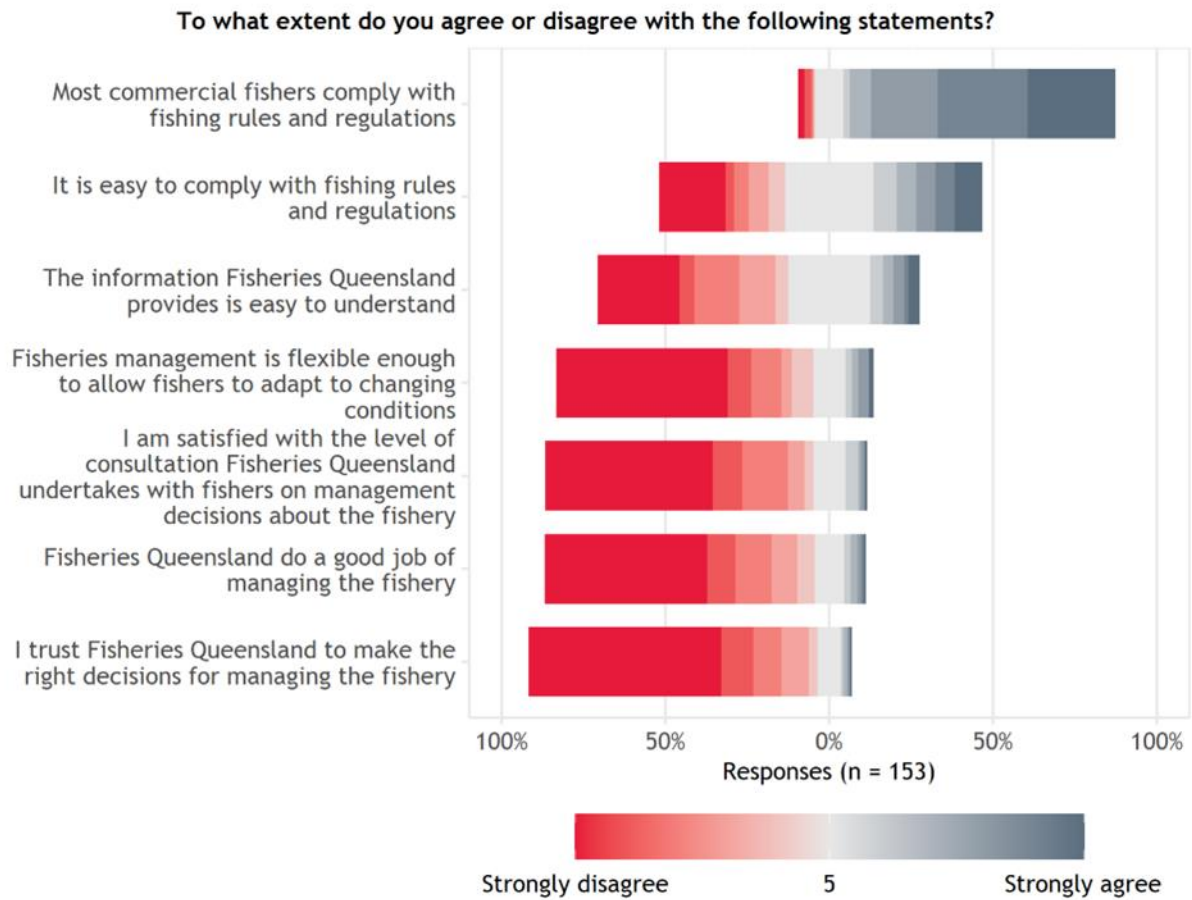


<sup>a</sup> Total per cent of responses may not sum to 100 per cent as not all survey respondents answered all questions.

Source: BDO EconSearch analysis

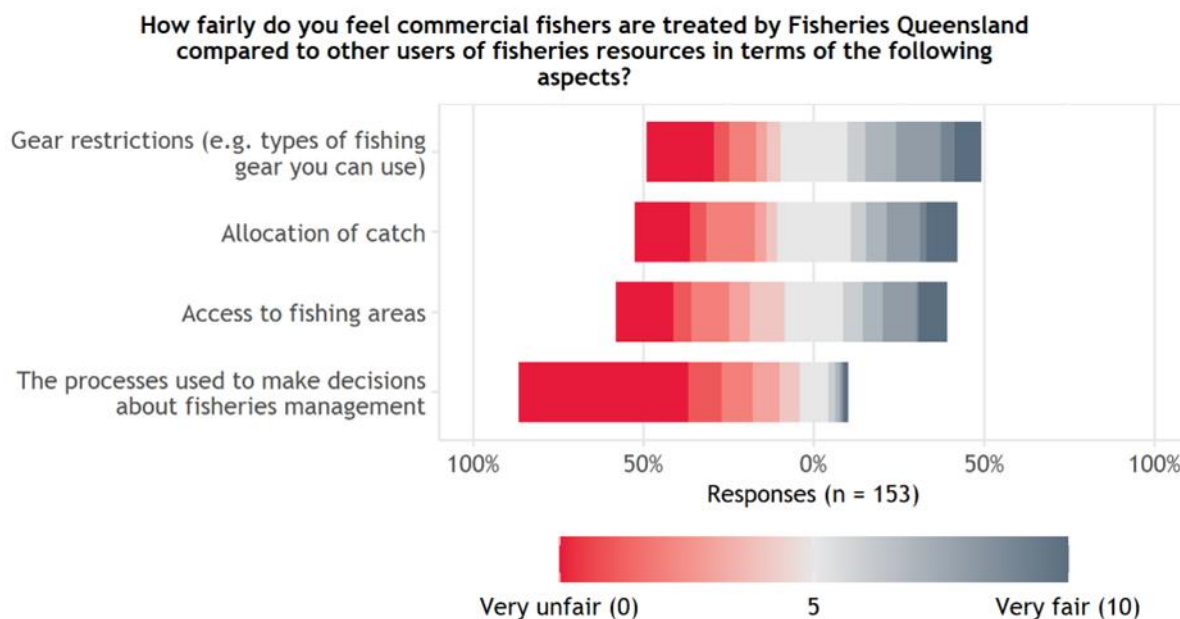


Figure 5-2 Perceptions of fishery management in Queensland's commercial fisheries, 2021/22<sup>a</sup>



<sup>a</sup> Total per cent of responses may not sum to 100 per cent as not all survey respondents answered all questions.  
Source: BDO EconSearch analysis

Figure 5-3 Perception of treatment in Queensland's commercial fisheries, 2021/22<sup>a</sup>



<sup>a</sup> Total per cent of responses may not sum to 100 per cent as not all survey respondents answered all questions.  
Source: BDO EconSearch analysis

## 5.2. Lifestyle and satisfaction

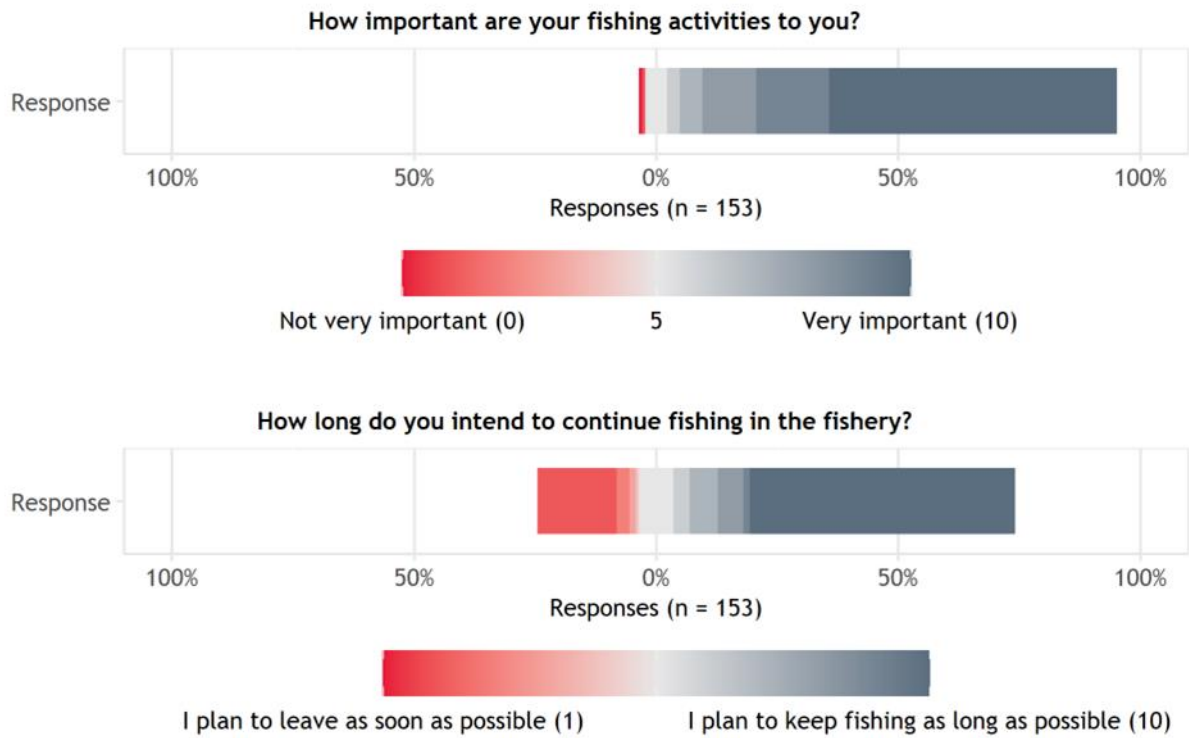
The charts below present indicators of fishing and lifestyle satisfaction of being a commercial fisher in Queensland fisheries in 2021/22.

Figure 5-4 shows that almost all Queensland commercial fishers feel that their fishing activities are at least somewhat important. In general, fishers also plan to stay in the industry, with many respondents stating that they plan to stay in the industry for as long as possible. On the other end of the spectrum, no respondents stated that they plan to leave the industry as soon as possible.

Figure 5-5 shows that Queensland commercial fishers were satisfied with many aspects of being a commercial fisher, particularly being on the water and working outdoors. However, it also shows that just under three quarters were dissatisfied with current fishing regulations and over half were dissatisfied with the predictability of their income.

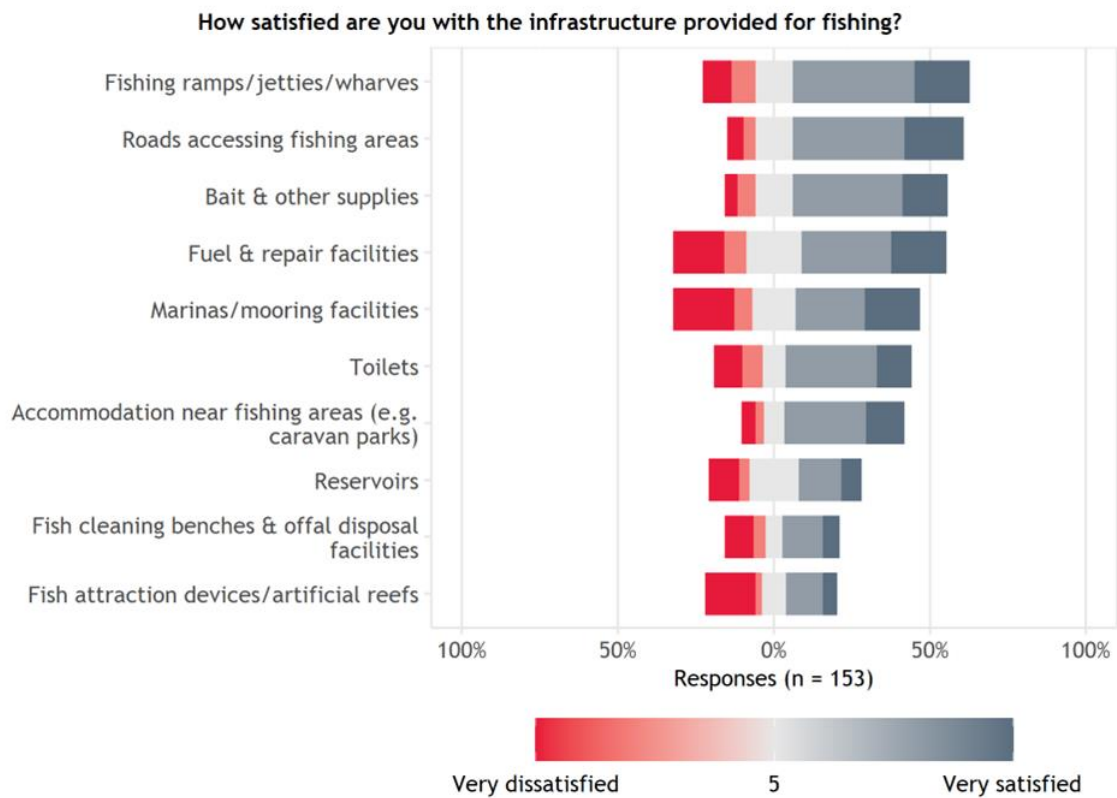
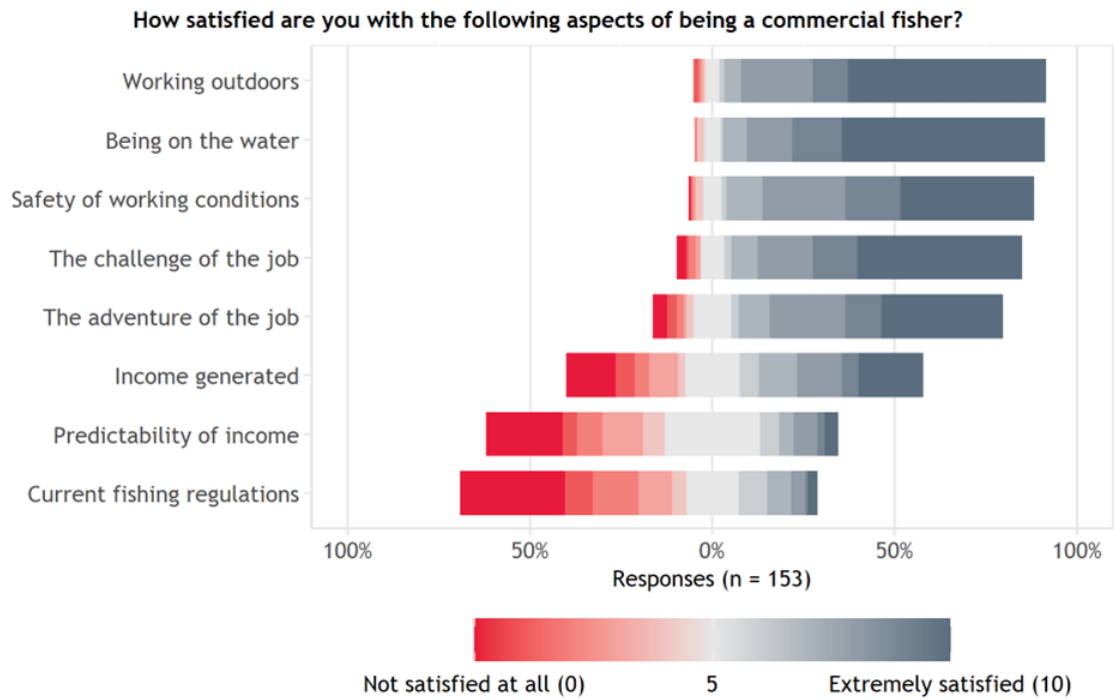
Figure 5-5 also shows that most commercial fishers were satisfied with several aspects of the infrastructure provided for fishing, including fishing ramps, jetties, and wharfs, roads accessing fishing areas, bait and other supplies, and fuel and repair facilities. Respondents were split on how satisfied they were with other aspects of the infrastructure provided for fishing such as fish attraction devices, fish cleaning benches and offal disposal facilities, and reservoirs.

Figure 5-4 Fishing satisfaction in Queensland's commercial fisheries, 2021/22<sup>a</sup>



<sup>a</sup> Total per cent of responses may not sum to 100 per cent as not all survey respondents answered all questions.  
Source: BDO EconSearch analysis

Figure 5-5 Life satisfaction in Queensland's commercial fisheries, 2021/22<sup>a</sup>



<sup>a</sup> Total per cent of responses may not sum to 100 per cent as not all survey respondents answered all questions.

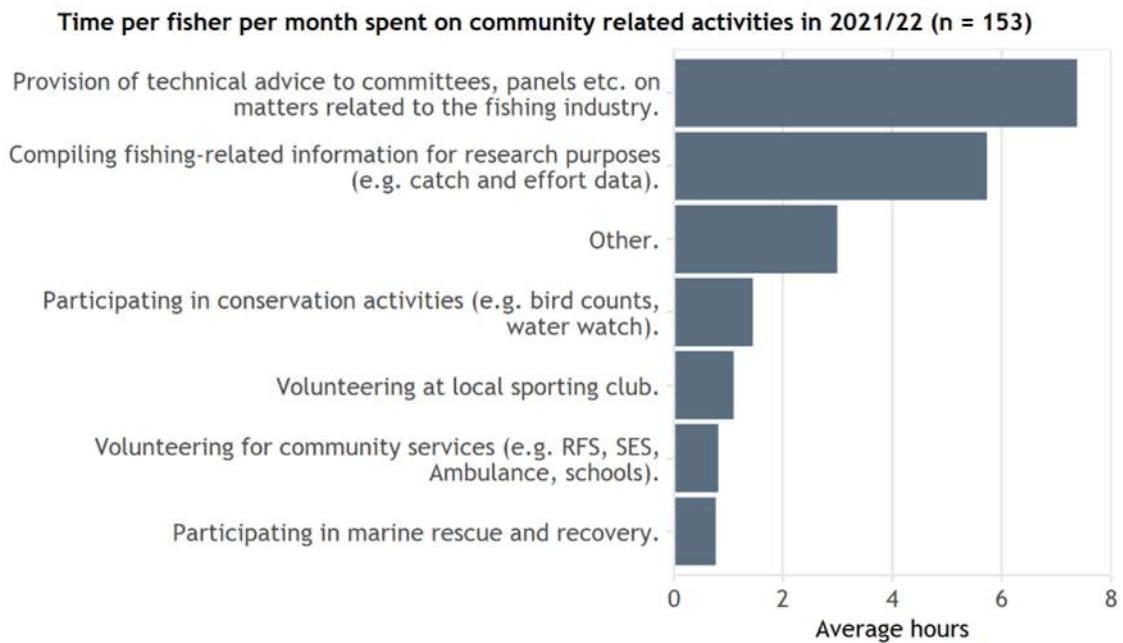
Source: BDO EconSearch analysis

### 5.3. Community contribution and perception

The charts below present the community contributions of fishers and their perceptions of how the general community perceives commercial fishers.

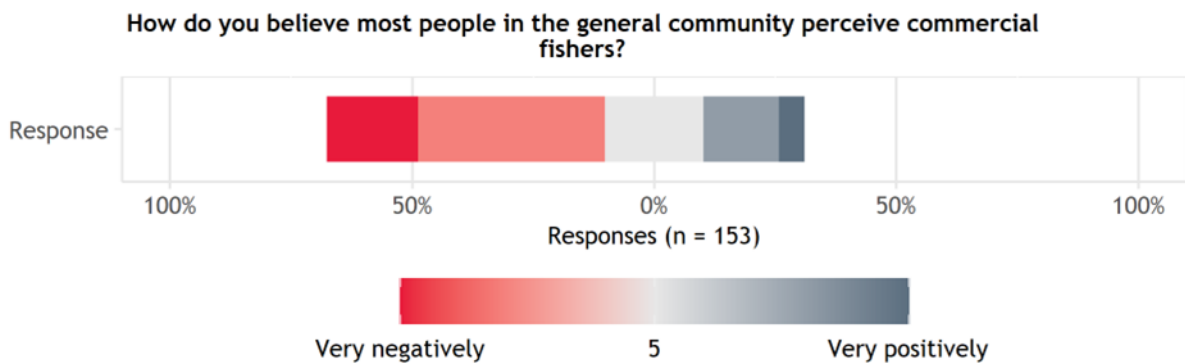
Figure 5-6 shows the contribution Queensland commercial fishers made to their local communities in 2021/22. The most time fishers spent on community contribution was providing technical advice, followed by time spent compiling fishing related information for research (e.g. catch and effort data). Figure 5-7 shows that most fishers believe that the community perceives the Queensland commercial industry at least somewhat negatively.

Figure 5-6 Community contribution in Queensland's commercial fisheries, 2021/22



Source: BDO EconSearch analysis

Figure 5-7 Community perception of Queensland's commercial fisheries, 2021/22<sup>a</sup>



<sup>a</sup> Total per cent of responses may not sum to 100 per cent as not all survey respondents answered all questions.

Source: BDO EconSearch analysis

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## Disclaimer

The assignment is a consulting engagement as outlined in the 'Framework for Assurance Engagements', issued by the Auditing and Assurances Standards Board, Section 17. Consulting engagements employ an assurance practitioner's technical skills, education, observations, experiences and knowledge of the consulting process. The consulting process is an analytical process that typically involves some combination of activities relating to: objective-setting, fact-finding, definition of problems or opportunities, evaluation of alternatives, development of recommendations including actions, communication of results, and sometimes implementation and follow-up.

The nature and scope of work has been determined by agreement between BDO and the Client. This consulting engagement does not meet the definition of an assurance engagement as defined in the 'Framework for Assurance Engagements', issued by the Auditing and Assurances Standards Board, Section 10.

Except as otherwise noted in this report, we have not performed any testing on the information provided to confirm its completeness and accuracy. Accordingly, we do not express such an audit opinion and readers of the report should draw their own conclusions from the results of the review, based on the scope, agreed-upon procedures carried out and findings.

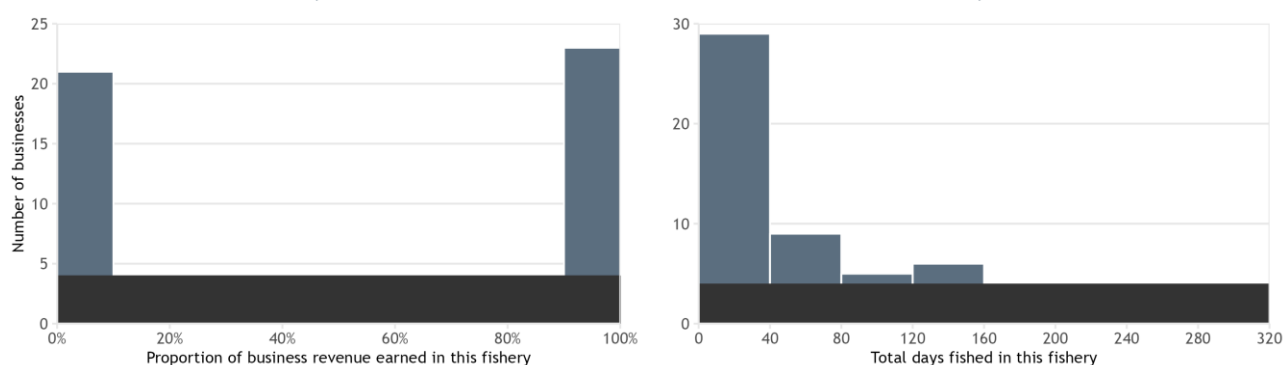
## Appendix 1 Indicators for the Blue Swimmer Crab Fishery, 2021/22

### 1.1 Summary of indicators for the Blue Swimmer Crab fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	241t	224t	226t
Gross Value of Production (GVP) (beach price) (\$m)	\$2.5m	\$2.5m	\$2.8m
Export Value (\$m)	\$0.0m	\$0.0m	\$0.0m
Active Businesses	85 businesses	71 businesses	56 businesses
Management Cost/Gross Value of Production	62.5%	61.6%	63.4%
Rate of Return on Total Capital at Full Equity	-10.0%	-10.6%	-5.9%
Gross State Product (direct + flow-on) (\$m)	\$4.0m	\$4.0m	\$4.9m
Employment (direct + flow-on)	51 fte jobs	53 fte jobs	47 fte jobs
Net Economic Return (\$m)	-\$2.4m	-\$2.6m	-\$2.5m
Net Economic Return/Gross Value of Production	-96.6%	-104.9%	-90.1%

Source: BDO EconSearch analysis

### 1.2 Revenue share and days fished of businesses in the Blue Swimmer Crab fishery, 2021/22<sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 1.3 Survey sample for the Blue Swimmer Crab fishery, 2021/22<sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Wide Bay	20	0	0.0%	1.2	n.p.	n.p.
South East Queensland	28	4	14.3%	1.6	n.p.	n.p.
<b>Queensland</b>	<b>56</b>	<b>5</b>	<b>8.9%</b>	<b>2.8</b>	<b>0.1</b>	<b>3.5%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis



#### 1.4 Catch, GVP and markets for the Blue Swimmer Crab fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Crab - blue swimmer	Kg	225,488	\$12.24	2.76	100.0%	0.0%	0.0%	0.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>225,488</b>	<b>\$12.24</b>	<b>2.76</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

Source: BDO EconSearch analysis

#### 1.5 Management costs in the Blue Swimmer Crab fishery, 2021/22

Indicator	Value
GVP (\$m)	\$2.8m
Management Costs (\$m)	\$1.7m
Management Costs/GVP (%)	63.4%

Source: Fisheries Queensland and BDO EconSearch analysis

## 1.6 Financial performance of the Blue Swimmer Crab fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	71	71		56	56	
Sample Size	23	23		5	5	
<b>Fishing Activity</b>						
Catch (kg)	3,160	224,341		4,027	225,488	
Export Value	\$0	\$0		\$0	\$0	
Days Fished	75	5,351		65	3,617	
Prop. of Revenue Earned in this Fishery	30%	30%		51%	51%	
<b>Employment</b>						
Total Jobs	0.7	51		1.0	54	
FTE Jobs	0.4	30		0.6	32	
<b>(1) Gross Income</b>	<b>\$35,341</b>	<b>\$2,509,187</b>		<b>\$49,274</b>	<b>\$2,759,352</b>	
<b>Variable Costs</b>						
Bait & Ice	\$3,218	\$228,490	8%	\$5,858	\$328,049	12%
Fuel	\$7,623	\$541,264	19%	\$9,557	\$525,653	20%
Labour - paid	\$12,083	\$857,866	30%	\$6,510	\$364,547	13%
(2) Labour - unpaid	\$3,333	\$236,621	8%	\$13,317	\$745,740	28%
Other	\$134	\$9,527	0%	\$262	\$14,679	1%
Provisions	\$420	\$29,806	1%	\$724	\$40,552	1%
<b>(3) Total Variable Cost</b>	<b>\$26,811</b>	<b>\$1,903,574</b>	<b>67%</b>	<b>\$36,228</b>	<b>\$2,019,219</b>	<b>75%</b>
<b>Fixed Costs</b>						
Insurance	\$1,356	\$96,249	3%	\$1,294	\$72,474	3%
(4) Interest	\$349	\$24,811	1%	\$81	\$4,541	0%
(5) Labour - unpaid	\$487	\$34,567	1%	\$3,565	\$199,633	7%
(6) Leasing fees - Quota	\$0	\$0	0%	\$354	\$15,947	1%
(6) Leasing fees - Symbol	\$863	\$61,274	2%	\$115	\$6,430	0%
(6) Leasing and rent	\$63	\$4,502	0%	\$106	\$5,936	0%
Legal & Accounting	\$466	\$33,114	1%	\$423	\$23,709	1%
Licence fees	\$1,046	\$74,279	3%	\$1,002	\$56,113	2%
Office & Admin	\$992	\$70,406	2%	\$691	\$38,710	1%
Repairs & Maintenance	\$5,577	\$395,944	14%	\$2,592	\$145,157	5%
Slipping & Mooring	\$983	\$69,825	2%	\$1,106	\$61,929	2%
Telephone etc.	\$449	\$31,896	1%	\$392	\$21,944	1%
Travel	\$496	\$35,203	1%	\$26	\$1,458	0%
VMS costs	\$275	\$19,556	1%	\$362	\$20,294	1%
<b>(7) Total Fixed Cost</b>	<b>\$13,403</b>	<b>\$951,626</b>	<b>33%</b>	<b>\$12,110</b>	<b>\$674,277</b>	<b>25%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$40,214</b>	<b>\$2,855,200</b>	<b>100%</b>	<b>\$48,338</b>	<b>\$2,693,496</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$8,530	\$605,613		\$13,046	\$740,133	
(9) Total Unpaid Labour (2+5)	\$3,820	\$271,187		\$16,882	\$945,374	
Gross Operating Surplus (1-8+9)	-\$1,054	-\$74,825		\$17,817	\$1,011,229	
(10) Business Profit before Depreciation (1-8)	-\$4,873	-\$346,013		\$936	\$65,855	
(11) Depreciation	\$7,554	\$536,353		\$8,556	\$479,161	
(12) Business Profit (10-11)	-\$12,428	-\$882,365		-\$7,621	-\$413,305	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$10,791	-\$766,134		-\$7,365	-\$398,993	
<b>Capital</b>						
Fishing Gear and Equipment	\$51,589	\$3,662,824		\$72,642	\$4,067,972	
Licence and Quota Value	\$33,017	\$2,344,217		\$48,786	\$2,732,014	
<b>Total Capital</b>	<b>\$84,606</b>	<b>\$6,007,041</b>		<b>\$121,428</b>	<b>\$6,799,986</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-18.0%	-18.0%		-9.7%	-9.4%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-10.6%	-10.6%		-5.9%	-5.7%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

## 1.7 Financial performance of the Blue Swimmer Crab fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	14	14	14	14	56
Sample Size	0	1	2	2	5
<b>Fishing Activity</b>					
Catch (kg)	2,808	2,057	3,520	7,721	4,027
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	81	41	48	88	65
Prop. of Revenue Earned in this Fishery	83%	52%	32%	38%	51%
<b>Employment</b>					
Total Jobs	1.6	0.9	0.6	0.8	1.0
FTE Jobs	0.6	0.3	0.5	0.9	0.6
(1) <b>Gross Income</b>	<b>\$34,225</b>	<b>\$25,076</b>	<b>\$43,667</b>	<b>\$94,127</b>	<b>\$49,274</b>
<b>Variable Costs</b>					
Bait & Ice	\$11,960	\$2,046	\$4,572	\$4,855	\$5,858
Fuel	\$17,312	\$5,804	\$6,712	\$8,312	\$9,557
Labour - paid	\$6,518	\$2,703	\$4,973	\$11,846	\$6,510
(2) Labour - unpaid	\$25,314	\$6,349	\$8,907	\$12,697	\$13,317
Other	\$439	\$201	\$138	\$271	\$262
Provisions	\$1,267	\$573	\$314	\$742	\$724
(3) <b>Total Variable Cost</b>	<b>\$62,809</b>	<b>\$17,676</b>	<b>\$25,617</b>	<b>\$38,722</b>	<b>\$36,228</b>
<b>Fixed Costs</b>					
Insurance	\$2,245	\$721	\$953	\$1,259	\$1,294
(4) Interest	\$10	\$95	\$6	\$213	\$81
(5) Labour - unpaid	\$3,357	\$2,512	\$4,940	\$3,450	\$3,565
(6) Leasing fees - Quota	\$137	\$333	\$469	\$469	\$354
(6) Leasing fees - Symbol	\$13	\$167	\$266	\$14	\$115
(6) Leasing and rent	\$37	\$386	\$1	\$0	\$106
Legal & Accounting	\$698	\$496	\$145	\$354	\$423
Licence fees	\$1,906	\$684	\$570	\$848	\$1,002
Office & Admin	\$922	\$1,189	\$167	\$486	\$691
Repairs & Maintenance	\$3,784	\$2,443	\$1,472	\$2,669	\$2,592
Slipping & Mooring	\$2,145	\$168	\$853	\$1,258	\$1,106
Telephone etc.	\$474	\$546	\$170	\$377	\$392
Travel	\$1	\$18	\$2	\$83	\$26
VMS costs	\$562	\$398	\$190	\$299	\$362
(7) <b>Total Fixed Cost</b>	<b>\$16,290</b>	<b>\$10,158</b>	<b>\$10,202</b>	<b>\$11,779</b>	<b>\$12,110</b>
(8) <b>Total Costs (3+7)</b>	<b>\$79,100</b>	<b>\$27,835</b>	<b>\$35,819</b>	<b>\$50,501</b>	<b>\$48,338</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$28,584	\$7,400	\$18,051	\$55,406	\$13,046
(9) Total Unpaid Labour (2+5)	\$28,671	\$8,862	\$13,848	\$16,147	\$16,882
Gross Operating Surplus (1-8+9)	-\$16,204	\$6,103	\$21,696	\$59,773	\$17,817
(10) Business Profit before Depreciation (1-8)	-\$44,874	-\$2,758	\$7,849	\$43,626	\$936
(11) Depreciation	\$14,078	\$9,889	\$4,227	\$6,031	\$8,556
(12) Business Profit (10-11)	-\$58,953	-\$12,647	\$3,621	\$37,595	-\$7,621
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$58,872	-\$12,063	\$3,629	\$37,945	-\$7,365
<b>Capital</b>					
Fishing Gear and Equipment	\$126,088	\$74,272	\$39,906	\$50,304	\$72,642
Licence and Quota Value	\$35,429	\$34,039	\$59,368	\$66,308	\$48,786
<b>Total Capital</b>	<b>\$161,517</b>	<b>\$108,311</b>	<b>\$99,274</b>	<b>\$116,612</b>	<b>\$121,428</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-46.2%	-14.4%	9.1%	71.5%	-9.7%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-36.1%	-10.2%	3.7%	31.8%	-5.9%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 1.8 Financial performance of the Blue Swimmer Crab fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	15	13	14	14	56
Sample Size	1	2	1	1	5
<b>Fishing Activity</b>					
Catch (kg)	38	1,263	3,792	11,101	4,027
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	4	17	68	170	65
Prop. of Revenue Earned in this Fishery	7%	40%	77%	84%	51%
<b>Employment</b>					
Total Jobs	0.1	0.7	1.3	1.8	1.0
FTE Jobs	0.0	0.1	0.3	1.9	0.6
<b>(1) Gross Income</b>	<b>\$468</b>	<b>\$15,409</b>	<b>\$46,221</b>	<b>\$136,065</b>	<b>\$49,274</b>
<b>Variable Costs</b>					
Bait & Ice	\$43	\$766	\$3,256	\$19,419	\$5,858
Fuel	\$189	\$2,739	\$10,692	\$24,305	\$9,557
Labour - paid	\$51	\$2,058	\$1,406	\$22,667	\$6,510
<b>(2) Labour - unpaid</b>	<b>\$209</b>	<b>\$2,767</b>	<b>\$11,687</b>	<b>\$38,787</b>	<b>\$13,317</b>
Other	\$5	\$85	\$318	\$647	\$262
Provisions	\$25	\$397	\$1,081	\$1,419	\$724
<b>(3) Total Variable Cost</b>	<b>\$522</b>	<b>\$8,813</b>	<b>\$28,441</b>	<b>\$107,243</b>	<b>\$36,228</b>
<b>Fixed Costs</b>					
Insurance	\$119	\$707	\$1,092	\$3,301	\$1,294
<b>(4) Interest</b>	<b>\$1</b>	<b>\$15</b>	<b>\$72</b>	<b>\$236</b>	<b>\$81</b>
<b>(5) Labour - unpaid</b>	<b>\$93</b>	<b>\$750</b>	<b>\$4,011</b>	<b>\$9,452</b>	<b>\$3,565</b>
<b>(6) Leasing fees - Quota</b>	<b>\$10</b>	<b>\$645</b>	<b>\$324</b>	<b>\$372</b>	<b>\$354</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$4</b>	<b>\$67</b>	<b>\$304</b>	<b>\$89</b>	<b>\$115</b>
<b>(6) Leasing and rent</b>	<b>\$1</b>	<b>\$102</b>	<b>\$111</b>	<b>\$218</b>	<b>\$106</b>
Legal & Accounting	\$88	\$448	\$669	\$514	\$423
Licence fees	\$16	\$1,754	\$873	\$1,489	\$1,002
Office & Admin	\$129	\$810	\$1,178	\$696	\$691
Repairs & Maintenance	\$265	\$1,927	\$3,257	\$5,038	\$2,592
Slipping & Mooring	\$28	\$235	\$339	\$3,837	\$1,106
Telephone etc.	\$57	\$364	\$544	\$625	\$392
Travel	\$1	\$46	\$12	\$49	\$26
VMS costs	\$56	\$327	\$579	\$508	\$362
<b>(7) Total Fixed Cost</b>	<b>\$867</b>	<b>\$8,198</b>	<b>\$13,364</b>	<b>\$26,424</b>	<b>\$12,110</b>
<b>(8) Total Costs (3+7)</b>	<b>\$1,389</b>	<b>\$17,011</b>	<b>\$41,804</b>	<b>\$133,667</b>	<b>\$48,338</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$53	\$6,597	\$17,781	\$28,822	\$13,046
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$302</b>	<b>\$3,517</b>	<b>\$15,698</b>	<b>\$48,239</b>	<b>\$16,882</b>
Gross Operating Surplus (1-8+9)	-\$619	\$1,916	\$20,115	\$50,637	\$17,817
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$920</b>	<b>-\$1,602</b>	<b>\$4,417</b>	<b>\$2,398</b>	<b>\$936</b>
<b>(11) Depreciation</b>	<b>\$1,422</b>	<b>\$8,141</b>	<b>\$13,325</b>	<b>\$11,818</b>	<b>\$8,556</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$2,342</b>	<b>-\$9,743</b>	<b>-\$8,908</b>	<b>-\$9,419</b>	<b>-\$7,621</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$2,334</b>	<b>-\$9,550</b>	<b>-\$8,596</b>	<b>-\$8,897</b>	<b>-\$7,365</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$12,687	\$67,736	\$113,777	\$100,302	\$72,642
Licence and Quota Value	\$11,798	\$51,020	\$41,277	\$93,850	\$48,786
<b>Total Capital</b>	<b>\$24,485</b>	<b>\$118,756</b>	<b>\$155,054</b>	<b>\$194,152</b>	<b>\$121,428</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-18.2%	-13.4%	-7.2%	-8.4%	-9.7%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-9.5%	-7.8%	-5.4%	-4.5%	-5.9%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 1.9 Financial performance of the Blue Swimmer Crab fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	14	14	14	14	56
Sample Size	1	3	0	1	5
<b>Fishing Activity</b>					
Catch (kg)	25	677	4,080	11,324	4,027
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	4	25	70	159	65
Prop. of Revenue Earned in this Fishery	0%	38%	77%	90%	51%
<b>Employment</b>					
Total Jobs	0.0	0.6	1.3	1.9	1.0
FTE Jobs	0.0	0.1	0.3	1.9	0.6
(1) Gross Income	\$309	\$8,264	\$49,738	\$138,786	\$49,274
<b>Variable Costs</b>					
Bait & Ice	\$17	\$712	\$3,353	\$19,350	\$5,858
Fuel	\$38	\$2,884	\$9,915	\$24,712	\$9,557
Labour - paid	\$22	\$579	\$2,744	\$22,694	\$6,510
(2) Labour - unpaid	\$33	\$3,252	\$10,899	\$39,083	\$13,317
Other	\$2	\$71	\$360	\$615	\$262
Provisions	\$6	\$278	\$1,230	\$1,383	\$724
(3) Total Variable Cost	\$118	\$7,776	\$28,501	\$107,838	\$36,228
<b>Fixed Costs</b>					
Insurance	\$9	\$631	\$1,135	\$3,401	\$1,294
(4) Interest	\$1	\$51	\$68	\$205	\$81
(5) Labour - unpaid	\$12	\$1,025	\$3,362	\$9,860	\$3,565
(6) Leasing fees - Quota	\$9	\$476	\$569	\$299	\$354
(6) Leasing fees - Symbol	\$3	\$63	\$318	\$75	\$115
(6) Leasing and rent	\$1	\$94	\$111	\$218	\$106
Legal & Accounting	\$7	\$403	\$730	\$554	\$423
Licence fees	\$5	\$1,329	\$1,232	\$1,442	\$1,002
Office & Admin	\$10	\$666	\$1,312	\$777	\$691
Repairs & Maintenance	\$34	\$1,448	\$3,753	\$5,133	\$2,592
Slipping & Mooring	\$3	\$195	\$364	\$3,861	\$1,106
Telephone etc.	\$8	\$314	\$588	\$657	\$392
Travel	\$1	\$3	\$57	\$43	\$26
VMS costs	\$4	\$299	\$592	\$555	\$362
(7) Total Fixed Cost	\$106	\$6,997	\$14,192	\$27,081	\$12,110
(8) Total Costs (3+7)	\$224	\$14,773	\$42,693	\$134,919	\$48,338
<b>Profitability</b>					
Gross Margin (1-3)	\$191	\$488	\$21,237	\$30,948	\$13,046
(9) Total Unpaid Labour (2+5)	\$45	\$4,277	\$14,261	\$48,943	\$16,882
Gross Operating Surplus (1-8+9)	\$130	-\$2,232	\$21,306	\$52,810	\$17,817
(10) Business Profit before Depreciation (1-8)	\$85	-\$6,509	\$7,045	\$3,867	\$936
(11) Depreciation	\$111	\$7,255	\$14,145	\$12,715	\$8,556
(12) Business Profit (10-11)	-\$27	-\$13,763	-\$7,100	-\$8,848	-\$7,621
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$24	-\$13,598	-\$6,741	-\$8,354	-\$7,365
<b>Capital</b>					
Fishing Gear and Equipment	\$920	\$63,133	\$116,199	\$110,317	\$72,642
Licence and Quota Value	\$3,901	\$33,761	\$65,031	\$92,451	\$48,786
Total Capital	\$4,821	\$96,893	\$181,230	\$202,769	\$121,428
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-2.4%	-20.8%	-5.5%	-7.2%	-9.7%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-0.5%	-13.7%	-3.6%	-4.0%	-5.9%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 1.10 Financial performance of the Blue Swimmer Crab fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>		Total for the Whole Fishery <sup>d</sup>
	Wide Bay	South East Queensland	
<b>Fishing Businesses</b>			
Active Businesses	20	28	56
Sample Size	0	4	5
<b>Fishing Activity</b>			
Catch (kg)	97,791	127,418	225,488
Export Value	\$0	\$0	\$0
Days Fished	1,066	2,517	3,617
<b>Employment</b>			
Total Jobs	21.1	33.2	54
FTE Jobs	9.8	21.9	32
<b>(1) Gross Income</b>	<b>\$1,192,109</b>	<b>\$1,563,842</b>	<b>\$2,759,352</b>
<b>Variable Costs</b>			
Bait & Ice	\$107,868	\$219,946	\$328,049
Fuel	\$185,897	\$339,382	\$525,653
Labour - paid	\$115,984	\$248,318	\$364,547
<b>(2) Labour - unpaid</b>	<b>\$242,088</b>	<b>\$503,269</b>	<b>\$745,740</b>
Other	\$5,463	\$9,186	\$14,679
Provisions	\$14,591	\$25,878	\$40,552
<b>(3) Total Variable Cost</b>	<b>\$671,891</b>	<b>\$1,345,979</b>	<b>\$2,019,219</b>
<b>Fixed Costs</b>			
Insurance	\$26,293	\$46,128	\$72,474
<b>(4) Interest</b>	<b>\$124</b>	<b>\$4,406</b>	<b>\$4,541</b>
<b>(5) Labour - unpaid</b>	<b>\$59,723</b>	<b>\$139,783</b>	<b>\$199,633</b>
<b>(6) Leasing fees - Quota</b>	<b>\$8,530</b>	<b>\$7,379</b>	<b>\$15,947</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$4,078</b>	<b>\$2,326</b>	<b>\$6,430</b>
<b>(6) Leasing and rent</b>	<b>\$182</b>	<b>\$5,745</b>	<b>\$5,936</b>
Legal & Accounting	\$9,835	\$13,826	\$23,709
Licence fees	\$31,151	\$24,929	\$56,113
Office & Admin	\$15,504	\$23,161	\$38,710
Repairs & Maintenance	\$58,405	\$86,543	\$145,157
Slipping & Mooring	\$20,332	\$41,574	\$61,929
Telephone etc.	\$7,631	\$14,256	\$21,944
Travel	\$686	\$766	\$1,458
VMS costs	\$8,337	\$11,939	\$20,294
<b>(7) Total Fixed Cost</b>	<b>\$250,811</b>	<b>\$422,763</b>	<b>\$674,277</b>
<b>(8) Total Costs (3+7)</b>	<b>\$922,703</b>	<b>\$1,768,742</b>	<b>\$2,693,496</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$520,217	\$217,863	\$740,133
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$301,811</b>	<b>\$643,052</b>	<b>\$945,374</b>
Gross Operating Surplus (1-8+9)	\$571,217	\$438,152	\$1,011,229
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$269,406</b>	<b>-\$204,900</b>	<b>\$65,855</b>
<b>(11) Depreciation</b>	<b>\$195,183</b>	<b>\$283,215</b>	<b>\$479,161</b>
<b>(12) Business Profit (10-11)</b>	<b>\$74,223</b>	<b>-\$488,114</b>	<b>-\$413,305</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$76,801</b>	<b>-\$476,404</b>	<b>-\$398,993</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$1,725,102	\$2,337,642	\$4,067,972
Licence and Quota Value	\$1,160,498	\$1,569,903	\$2,732,014
<b>Total Capital</b>	<b>\$2,885,600</b>	<b>\$3,907,545</b>	<b>\$6,799,986</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	4.3%	-19.2%	-9.4%
Rate of Return on Total Capital at Full Equity	2.6%	-11.8%	-5.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis

## 1.11 Financial performance of the Blue Swimmer Crab fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	28	28	56
Sample Size	1	4	5
<b>Fishing Activity</b>			
Catch (kg)	6,853	1,200	4,027
Export Value	\$0	\$0	\$0
Days Fished	103	26	65
Prop. of Revenue Earned in this Fishery	93%	10%	51%
<b>Employment</b>			
Total Jobs	1.8	0.2	1.0
FTE Jobs	1.0	0.1	0.6
<b>(1) Gross Income</b>	<b>\$83,908</b>	<b>\$14,641</b>	<b>\$49,274</b>
<b>Variable Costs</b>			
Bait & Ice	\$11,077	\$639	\$5,858
Fuel	\$17,318	\$1,510	\$9,557
Labour - paid	\$9,993	\$3,027	\$6,510
<b>(2) Labour - unpaid</b>	<b>\$24,948</b>	<b>\$1,685</b>	<b>\$13,317</b>
Other	\$449	\$76	\$262
Provisions	\$1,200	\$249	\$724
<b>(3) Total Variable Cost</b>	<b>\$64,984</b>	<b>\$7,185</b>	<b>\$36,228</b>
<b>Fixed Costs</b>			
Insurance	\$2,396	\$193	\$1,294
<b>(4) Interest</b>	<b>\$103</b>	<b>\$59</b>	<b>\$81</b>
<b>(5) Labour - unpaid</b>	<b>\$6,667</b>	<b>\$463</b>	<b>\$3,565</b>
<b>(6) Leasing fees - Quota</b>	<b>\$287</b>	<b>\$432</b>	<b>\$354</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$169</b>	<b>\$61</b>	<b>\$115</b>
<b>(6) Leasing and rent</b>	<b>\$109</b>	<b>\$103</b>	<b>\$106</b>
Legal & Accounting	\$741	\$105	\$423
Licence fees	\$1,693	\$311	\$1,002
Office & Admin	\$1,071	\$312	\$691
Repairs & Maintenance	\$4,356	\$828	\$2,592
Slipping & Mooring	\$2,134	\$78	\$1,106
Telephone etc.	\$609	\$175	\$392
Travel	\$7	\$45	\$26
VMS costs	\$636	\$89	\$362
<b>(7) Total Fixed Cost</b>	<b>\$20,978</b>	<b>\$3,253</b>	<b>\$12,110</b>
<b>(8) Total Costs (3+7)</b>	<b>\$85,962</b>	<b>\$10,437</b>	<b>\$48,338</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$18,923	\$7,456	\$13,046
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$31,615</b>	<b>\$2,148</b>	<b>\$16,882</b>
Gross Operating Surplus (1-8+9)	\$29,561	\$6,351	\$17,817
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$2,054</b>	<b>\$4,203</b>	<b>\$936</b>
<b>(11) Depreciation</b>	<b>\$15,082</b>	<b>\$2,031</b>	<b>\$8,556</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$17,137</b>	<b>\$2,173</b>	<b>-\$7,621</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$16,841</b>	<b>\$2,389</b>	<b>-\$7,365</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$131,943	\$13,341	\$72,642
Licence and Quota Value	\$64,269	\$33,303	\$48,786
<b>Total Capital</b>	<b>\$196,213</b>	<b>\$46,644</b>	<b>\$121,428</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-12.4%	14.5%	-9.7%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.4%	4.8%	-5.9%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

### 1.12 Average surveyed business assets, liabilities and equity in the Blue Swimmer Crab fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$251,047
Plant and equipment	\$141,630
Other assets	\$10,000
<b>Total assets</b>	<b>\$402,677</b>
<b>Liabilities</b>	
Total liabilities	\$56,000
<b>Equity</b>	
Total equity	\$346,677
Equity / Total assets	86.1%

Source: BDO EconSearch analysis

### 1.13 Economic contribution of the Blue Swimmer Crab fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	2.8	2.5	1.3	32	54
Other direct					
CAPEX	0.2	<0.1	<0.1	<1	<1
<b>Total Direct</b>	<b>2.9</b>	<b>2.6</b>	<b>1.4</b>	<b>33</b>	<b>55</b>
<b>Flow-on</b>					
Retail Trade	0.4	0.2	0.2	2	3
Professional, Scientific & Technical Services	0.3	0.2	0.2	2	2
Health & Community Services	0.2	0.1	0.1	1	1
Personal & Other Services	0.2	<0.1	<0.1	1	1
Food & Beverage Services	0.1	<0.1	<0.1	1	1
Education & Training	<0.1	<0.1	<0.1	<1	<1
Admin Support Services	0.2	0.1	0.1	<1	<1
Wholesale Trade	0.2	<0.1	<0.1	<1	<1
Construction Services	0.2	<0.1	<0.1	<1	<1
Road Transport	0.1	<0.1	<0.1	<1	<1
Other Sectors	2.5	1.2	0.4	4	4
<b>Total Flow-on</b>	<b>4.4</b>	<b>2.3</b>	<b>1.3</b>	<b>15</b>	<b>15</b>
<b>Total Contribution</b>	<b>7.3</b>	<b>4.9</b>	<b>2.7</b>	<b>47</b>	<b>71</b>

Source: BDO EconSearch analysis



#### 1.14 Economic contribution of the Blue Swimmer Crab fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Wide Bay	1.1	1.0	0.4	9	19
South East Queensland	1.8	1.6	1.0	24	37
<b>Queensland<sup>a</sup></b>	<b>2.9</b>	<b>2.6</b>	<b>1.4</b>	<b>33</b>	<b>55</b>
<b>Flow-On</b>					
Wide Bay	0.9	0.5	0.3	3	3
South East Queensland	2.9	1.5	0.9	10	10
<b>Queensland<sup>a</sup></b>	<b>4.4</b>	<b>2.3</b>	<b>1.3</b>	<b>15</b>	<b>15</b>
<b>Total</b>					
Wide Bay	2.0	1.5	0.6	12	22
South East Queensland	4.7	3.1	1.9	34	47
<b>Queensland<sup>a</sup></b>	<b>7.3</b>	<b>4.9</b>	<b>2.7</b>	<b>47</b>	<b>71</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

#### 1.15 Net economic return of the Blue Swimmer Crab fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	2.76
Less Labour Costs	1.31
Less Materials & Services	1.30
Less Management Costs	1.75
Less Depreciation	0.48
Less Opportunity Cost of Capital (10%)	0.41
<b>Net Economic Return</b>	<b>-2.49</b>

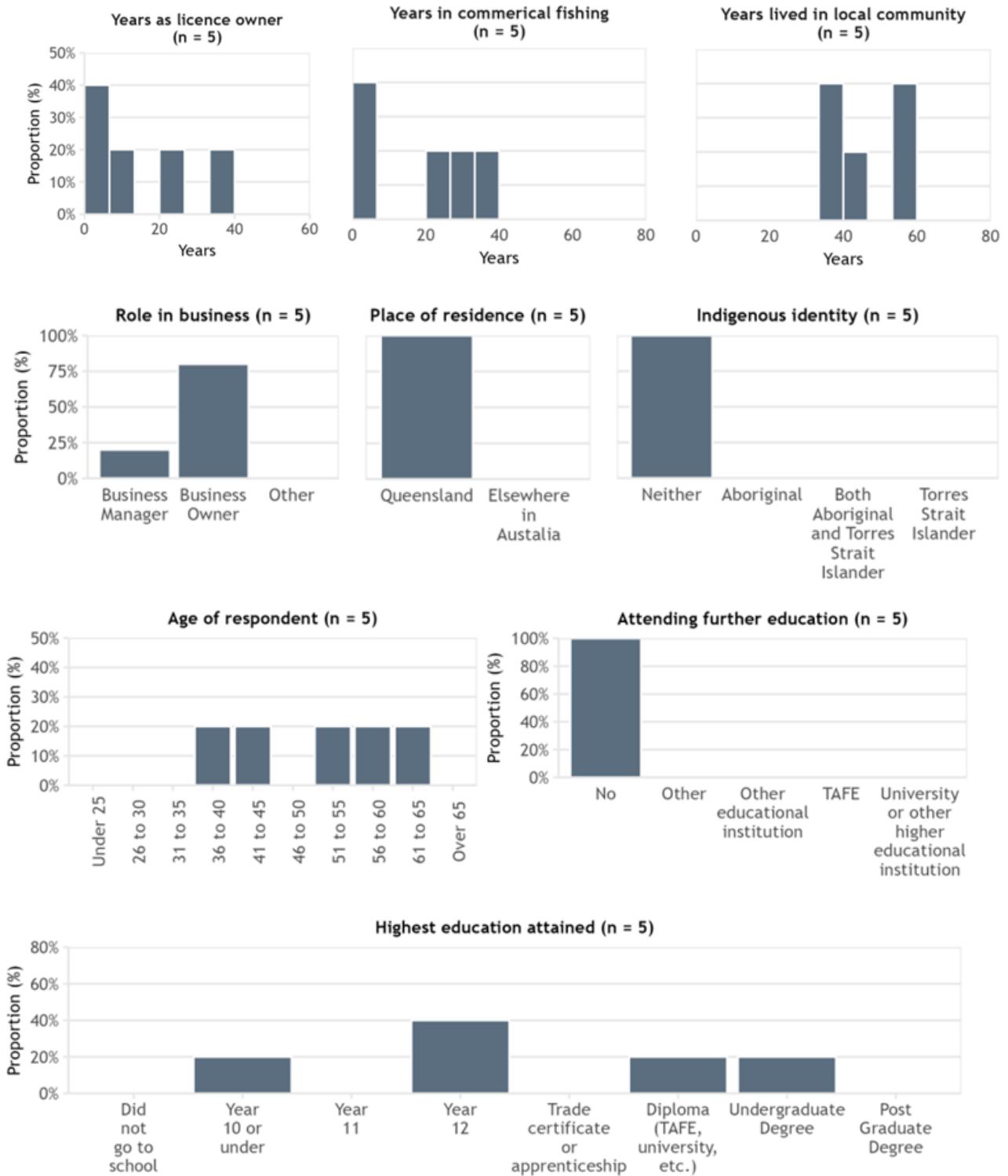
Source: BDO EconSearch analysis

#### 1.16 Sensitivity analysis of opportunity cost of capital on net economic return in the Blue Swimmer Crab fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.28	0.41	0.61
<b>Net Economic Return (\$m)</b>	<b>-2.36</b>	<b>-2.49</b>	<b>-2.69</b>

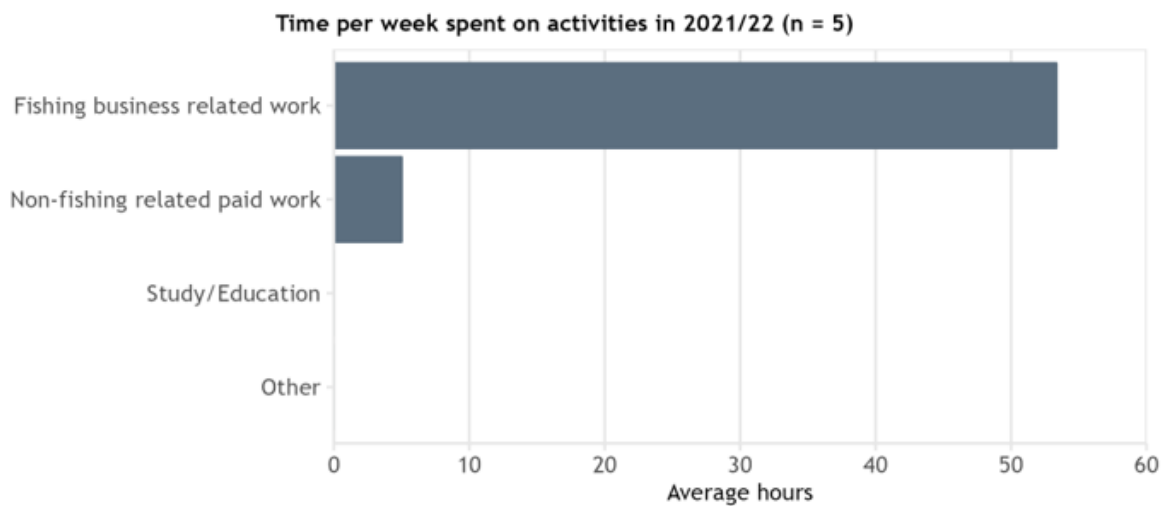
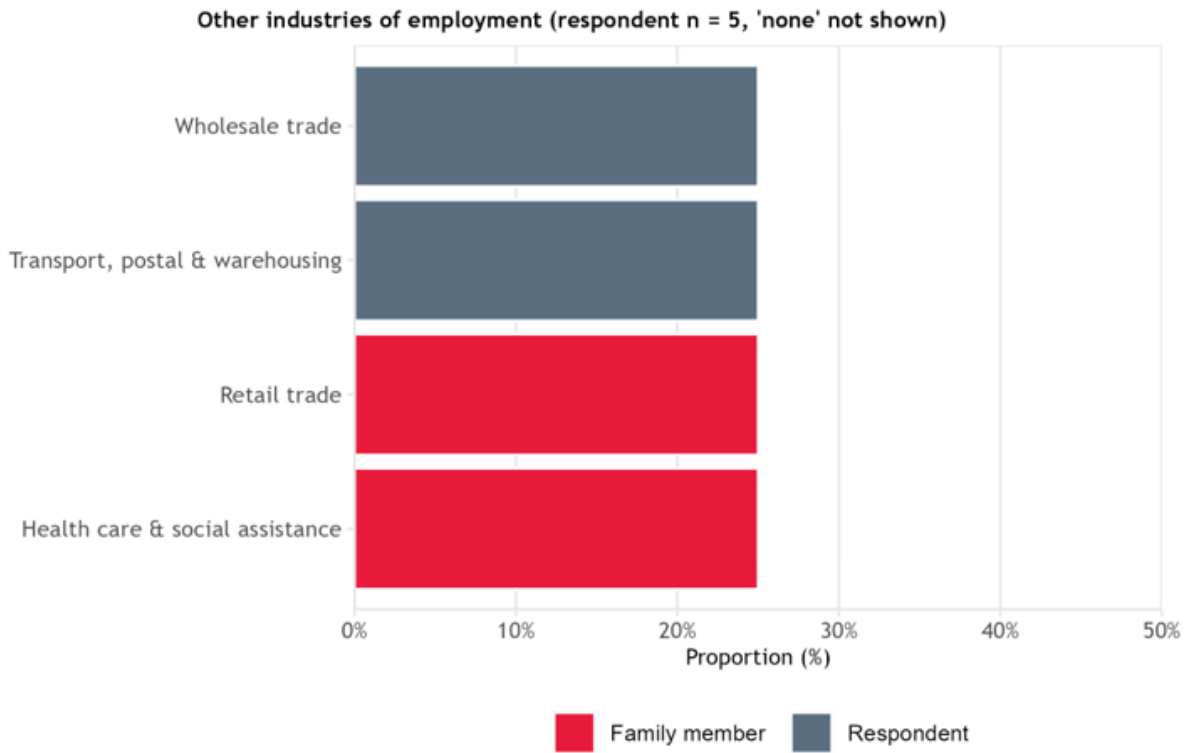
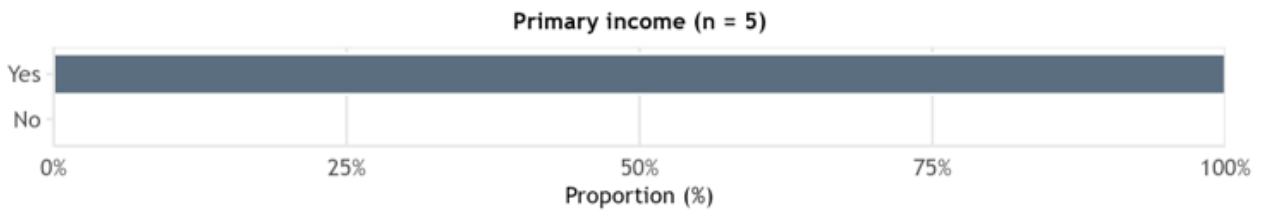
Source: BDO EconSearch analysis

1.17 Demographic profile of the Blue Swimmer Crab fishery, part 1, 2021/22



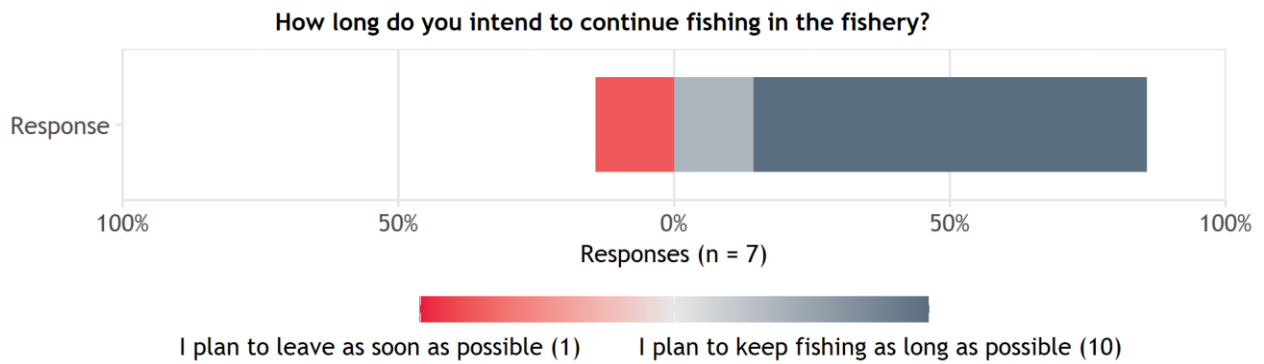
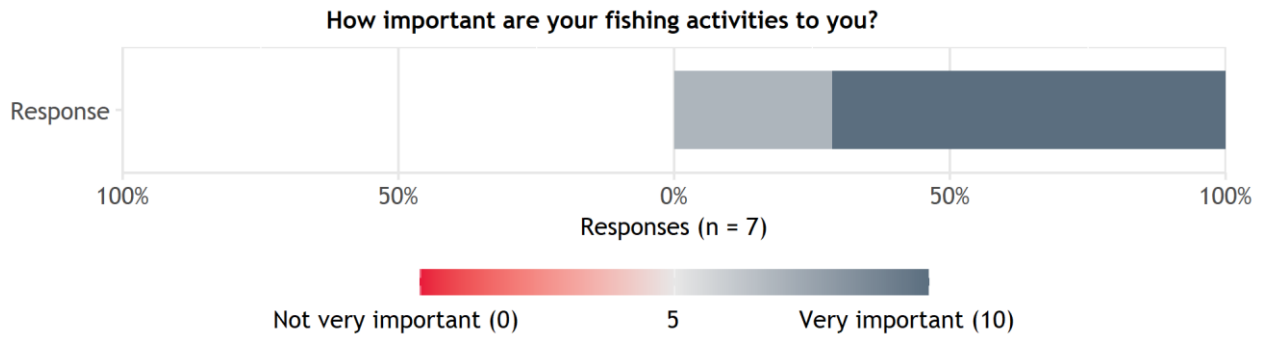
Source: BDO EconSearch analysis

1.18 Demographic profile of the Blue Swimmer Crab fishery, part 2, 2021/22



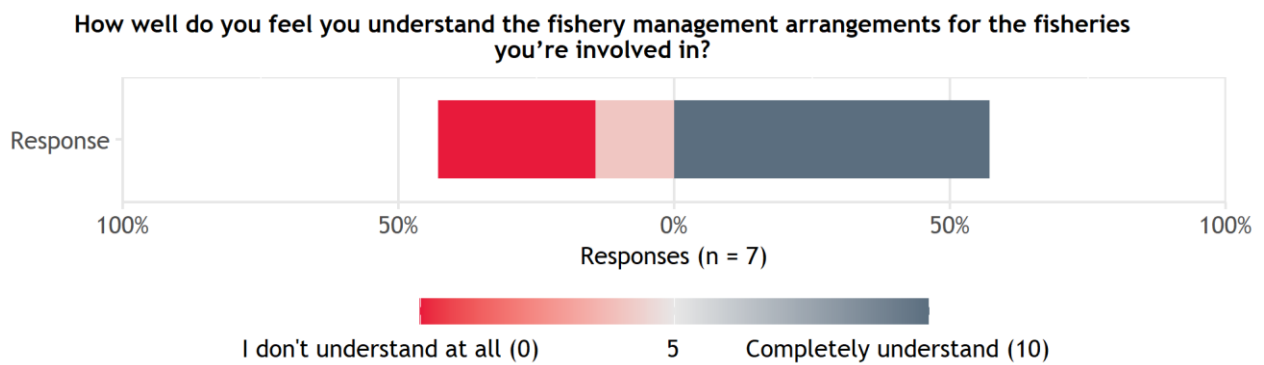
Source: BDO EconSearch analysis

1.19 Fishing satisfaction in the Blue Swimmer Crab fishery (2021/22 financial year)



Source: BDO EconSearch analysis

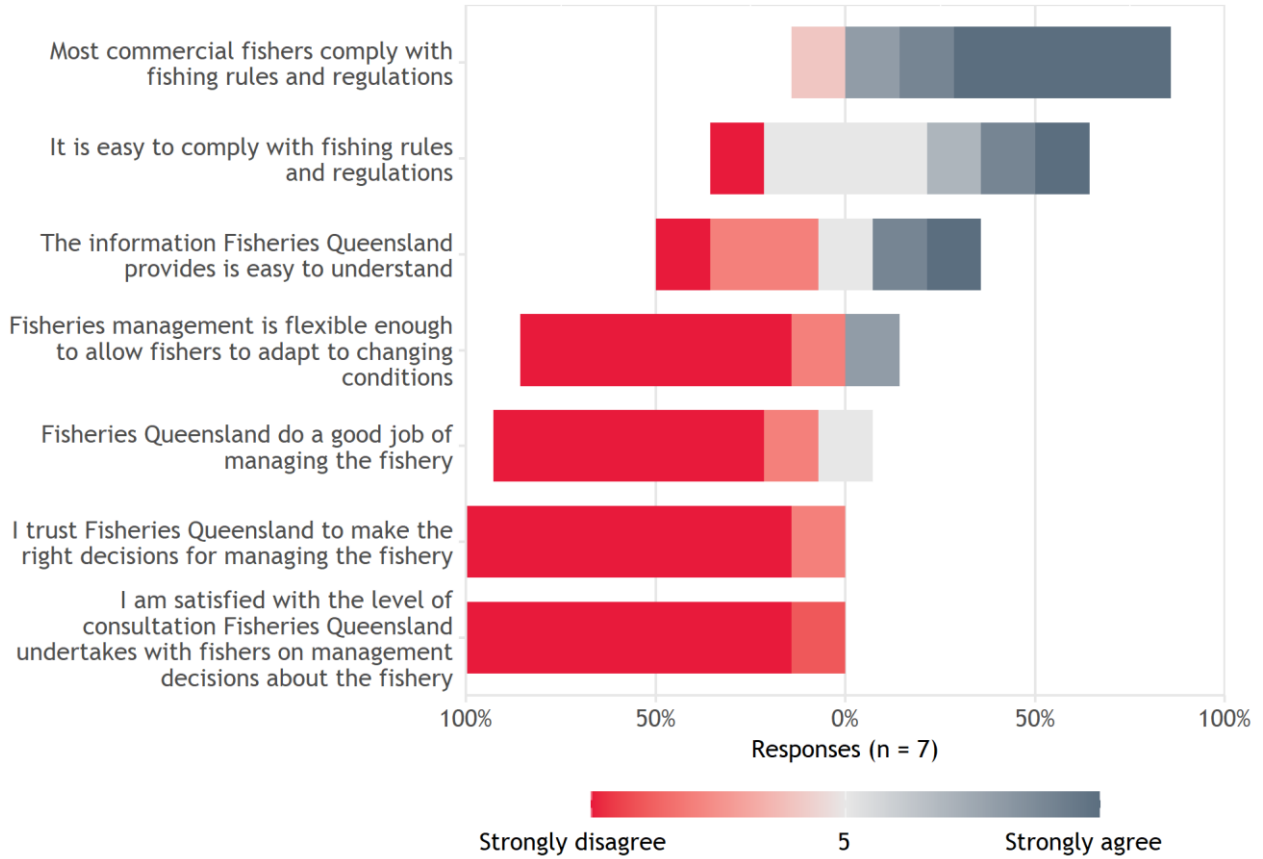
1.20 Impact of fishery management on stewardship in the Blue Swimmer Crab fishery (2021/22 financial year)



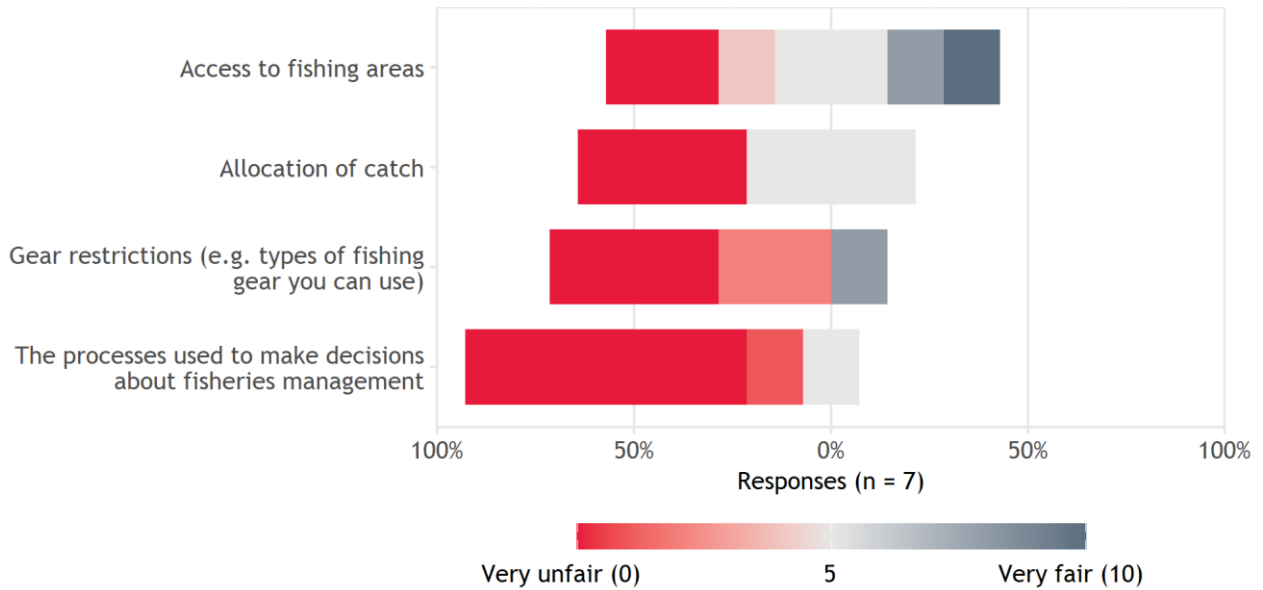
Source: BDO EconSearch analysis

1.21 Perceptions of fishery management in the Blue Swimmer Crab fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?

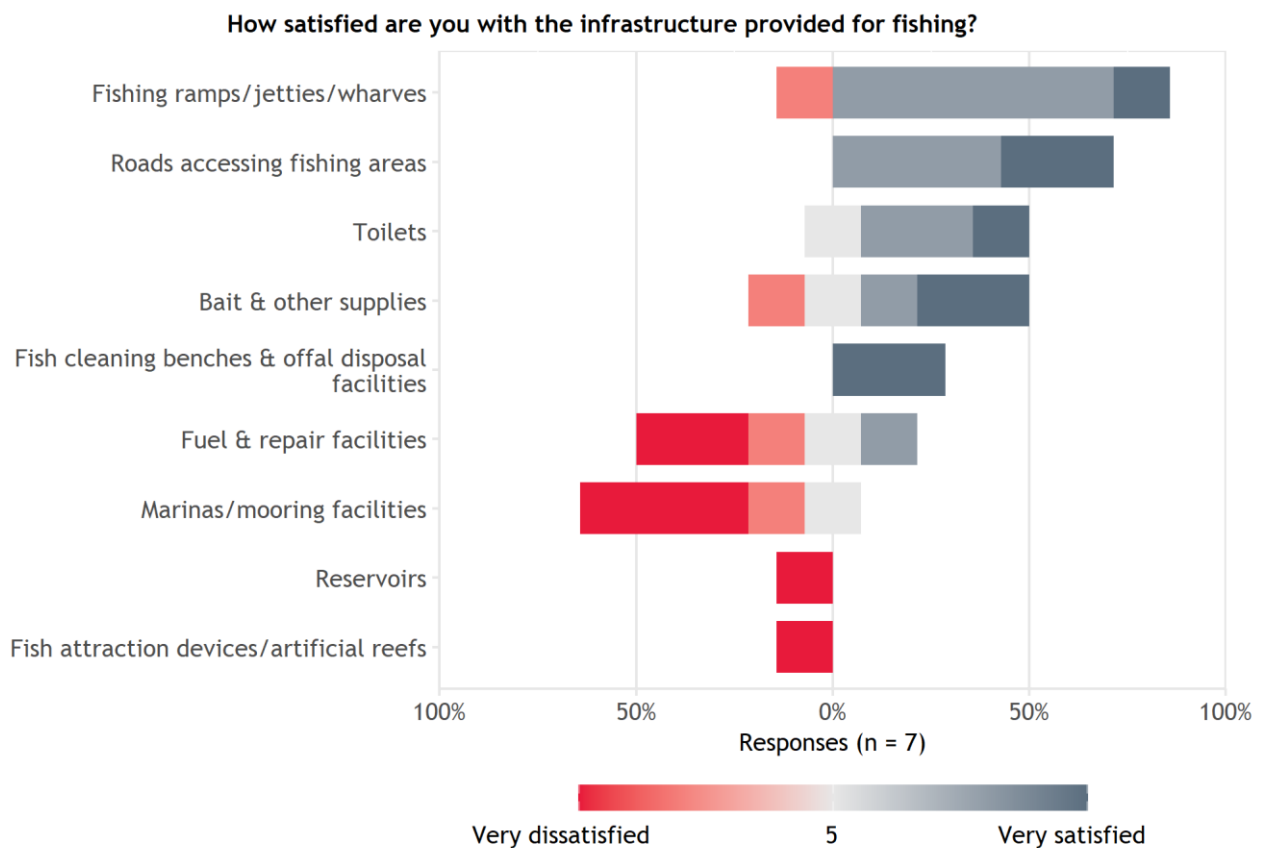
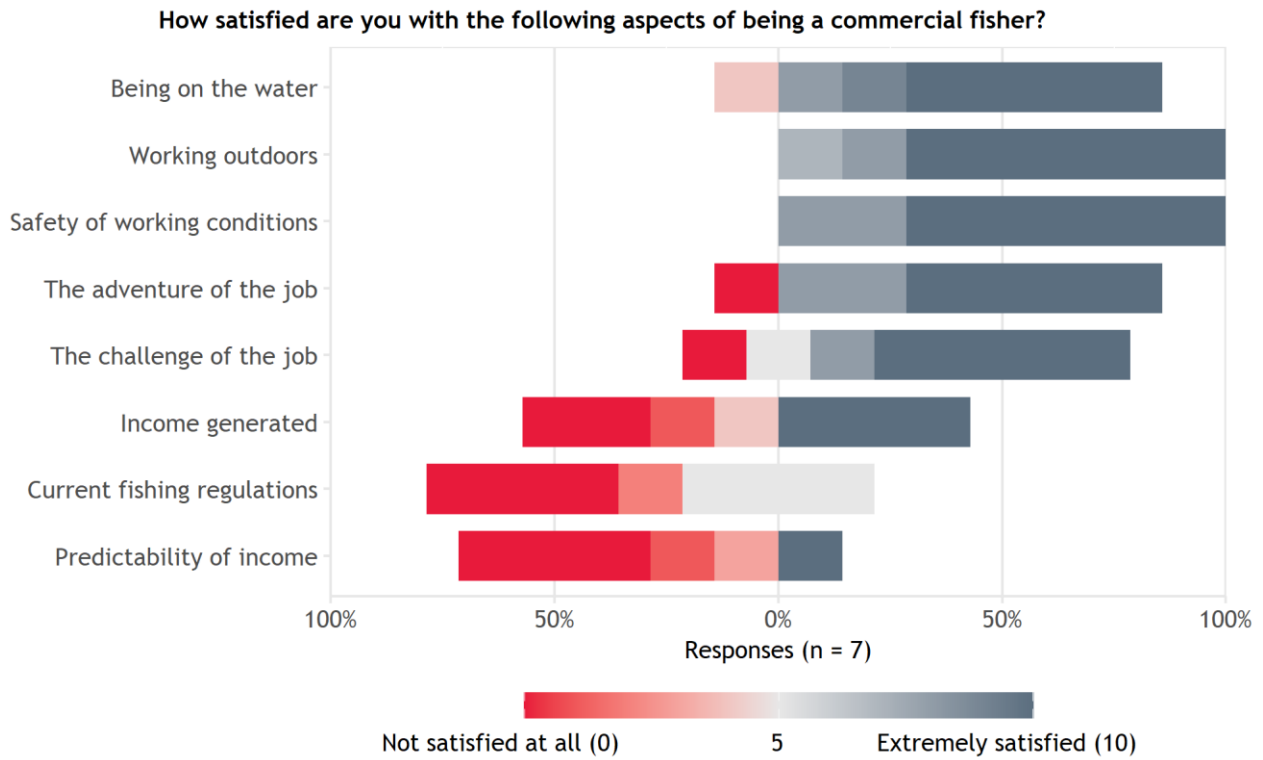


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

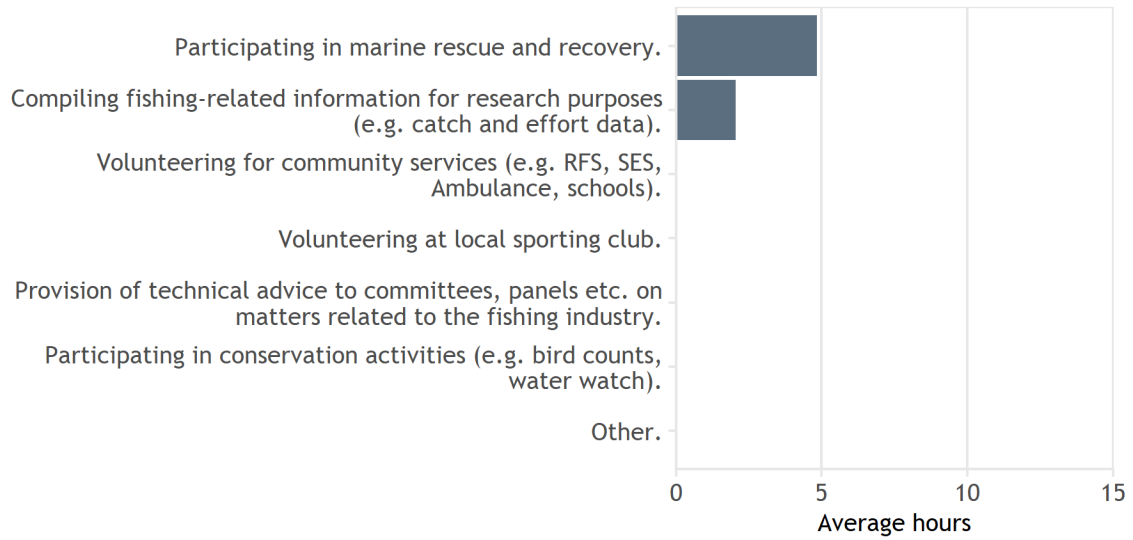
1.22 Life satisfaction in the Blue Swimmer Crab fishery (2021/22 financial year)



Source: BDO EconSearch analysis

1.23 Community contribution in the Blue Swimmer Crab fishery (2021/22 financial year)

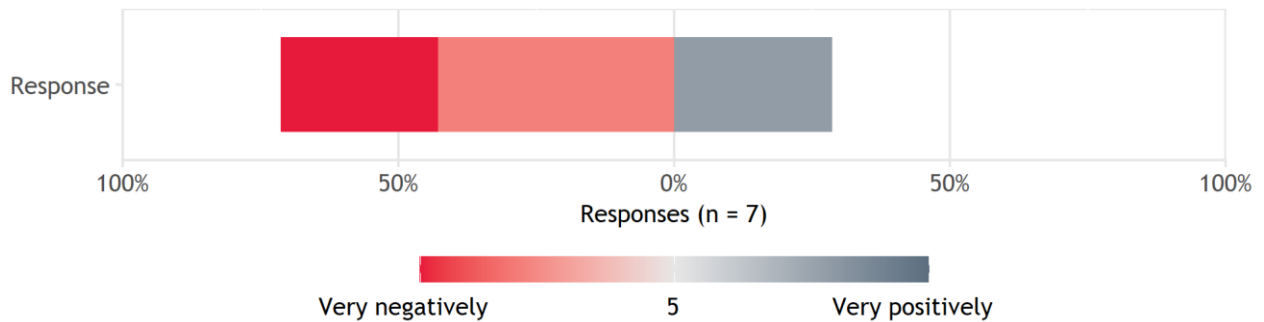
Time per business per month spent on community related activities in 2021/22 (n = 5)



Source: BDO EconSearch analysis

1.24 Community perception of the Blue Swimmer Crab fishery (2021/22 financial year)

How do you believe most people in the general community perceive commercial fishers?



Source: BDO EconSearch analysis

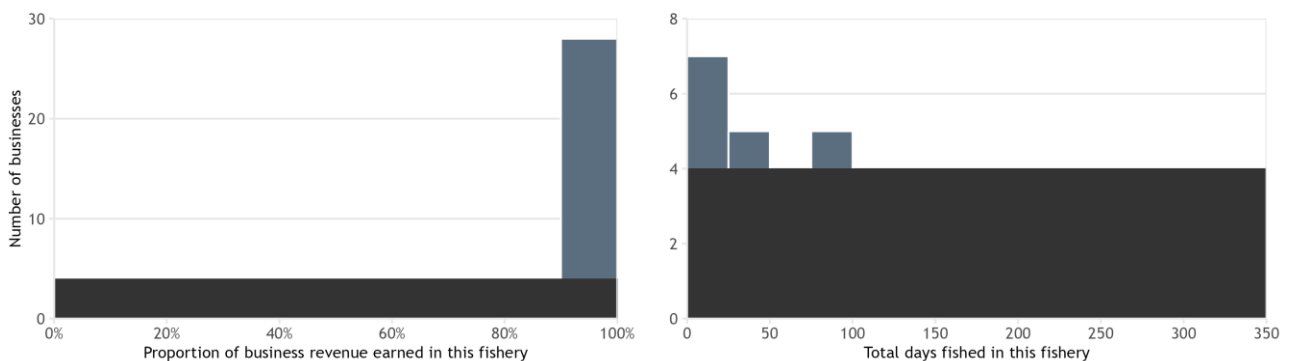
## Appendix 2 Indicators for the Coral Harvest and Marine Aquarium Fishery, 2021/22

### 2.1 Summary of indicators for the Coral Harvest and Marine Aquarium fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	9t	8t	15t
Catch reported in numbers (not included in weights)	670,460	724,386	531,211
Gross Value of Production (GVP) (beach price) (\$m)	\$21.8m	\$25.3m	\$25.4m
Export Value (\$m)	\$16.3m	\$18.5m	\$18.9m
Active Businesses	35 businesses	35 businesses	29 businesses
Management Cost/Gross Value of Production	5.8%	5.0%	5.8%
Rate of Return on Total Capital at Full Equity	11.5%	15.0%	14.3%
Gross State Product (direct + flow-on) (\$m)	\$24.5m	\$28.9m	\$29.6m
Employment (direct + flow-on)	179 fte jobs	180 fte jobs	211 fte jobs
Net Economic Return (\$m)	\$5.0m	\$6.8m	\$5.5m
Net Economic Return/Gross Value of Production	23.1%	26.9%	21.5%

Source: BDO EconSearch analysis

### 2.2 Revenue share and days fished of businesses in the Coral Harvest and Marine Aquarium fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis



### 2.3 Survey sample for the Coral Harvest and Marine Aquarium fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Mackay, Isaac and Whitsunday	19	7	36.8%	6.8	2.5	36.8%
Cairns	12	5	41.7%	7.8	5.1	65.4%
Central Queensland	16	5	31.2%	9.2	4.6	50.4%
Wide Bay	5	1	20.0%	0.0	n.p.	n.p.
Gulf of Carpentaria and Far North	8	3	37.5%	0.5	n.p.	n.p.
Townsville	7	2	28.6%	0.2	n.p.	n.p.
South East Queensland	5	1	20.0%	0.9	n.p.	n.p.
<b>Queensland</b>	<b>29</b>	<b>9</b>	<b>31.0%</b>	<b>25.4</b>	<b>13.0</b>	<b>51.2%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

### 2.4 Catch, GVP and markets for the Coral Harvest and Marine Aquarium fishery, 2021/22

Species	Unit	Catch	Price	GVP (\$m)	Market Destination			
					QLD	Interstate	Direct overseas	Total overseas
Aquarium Coral	Number	449,059	\$48.36	21.72	38.3%	61.1%	0.6%	76.1%
Other species <sup>a</sup>	Kg	14,781	\$74.47	1.10	45.3%	54.7%	0.0%	71.2%
Other species <sup>a</sup>	Number	82,152	\$31.48	2.59	6.1%	88.8%	5.2%	62.9%
<b>Fishery Total<sup>a</sup></b>	<b>Kg</b>	<b>14,781</b>	<b>\$74.47</b>	<b>25.40</b>	<b>35.3%</b>	<b>63.7%</b>	<b>1.0%</b>	<b>74.5%</b>
<b>Fishery Total<sup>a</sup></b>	<b>Number</b>	<b>531,211</b>	<b>\$45.75</b>					

<sup>a</sup> Catch of each species is expressed either as Kg or by number of individuals depending on how fishers price the species and how it is recorded in logbooks. An Other species and Fishery Total is presented separately for each of these unit types. For this report complete weight conversions have not been done because they are either not necessary or inappropriate.

Source: BDO EconSearch analysis

### 2.5 Management costs in the Coral Harvest and Marine Aquarium fishery, 2021/22

Indicator	Value
GVP (\$m)	\$25.4m
Management Costs (\$m)	\$1.5m
Management Costs/GVP (%)	5.8%

Source: Fisheries Queensland and BDO EconSearch analysis

## 2.6 Financial performance of the Coral Harvest and Marine Aquarium fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	35	35		29	29	
Sample Size	11	11		9	9	
<b>Fishing Activity</b>						
Catch (kg)	241	8,439		510	14,781	
Catch (no.)	20,697	724,386		18,318	531,211	
Export Value	\$529,813	\$18,543,464		\$652,877	\$18,933,428	
Days Fished	70	2,451		64	1,863	
Prop. of Revenue Earned in this Fishery	100%	100%		98%	98%	
<b>Employment</b>						
Total Jobs	7.6	267		4.8	140	
FTE Jobs	2.6	89		4.1	120	
<b>(1) Gross Income</b>	<b>\$724,112</b>	<b>\$25,343,903</b>		<b>\$875,996</b>	<b>\$25,403,887</b>	
<b>Variable Costs</b>						
Bait & Ice	\$15,358	\$537,531	4%	\$158	\$4,586	0%
Fuel	\$72,451	\$2,535,795	18%	\$69,251	\$2,008,291	12%
Labour - paid	\$119,857	\$4,195,003	30%	\$205,279	\$5,953,102	35%
(2) Labour - unpaid	\$20,098	\$703,422	5%	\$5,180	\$150,212	1%
Other	\$1,206	\$42,197	0%	\$10,012	\$290,362	2%
Provisions	\$9,988	\$349,564	3%	\$51,419	\$1,491,159	9%
<b>(3) Total Variable Cost</b>	<b>\$238,957</b>	<b>\$8,363,511</b>	<b>60%</b>	<b>\$341,300</b>	<b>\$9,897,712</b>	<b>59%</b>
<b>Fixed Costs</b>						
Insurance	\$14,741	\$515,952	4%	\$30,492	\$884,271	5%
(4) Interest	\$7,069	\$247,410	2%	\$16,670	\$483,430	3%
(5) Labour - unpaid	\$5,315	\$186,009	1%	\$4,158	\$120,582	1%
(6) Leasing fees - Quota	\$809	\$28,323	0%	\$525	\$13,115	0%
(6) Leasing fees - Symbol	\$176	\$6,159	0%	\$1,702	\$49,371	0%
(6) Leasing and rent	\$40,803	\$1,428,088	10%	\$13,708	\$397,523	2%
Legal & Accounting	\$7,127	\$249,435	2%	\$16,420	\$476,178	3%
Licence fees	\$2,135	\$74,710	1%	\$1,204	\$34,925	0%
Office & Admin	\$12,178	\$426,223	3%	\$19,562	\$567,287	3%
Repairs & Maintenance	\$49,178	\$1,721,232	12%	\$75,626	\$2,193,159	13%
Slipping & Mooring	\$9,732	\$340,636	2%	\$8,767	\$254,246	2%
Telephone etc.	\$5,951	\$208,296	1%	\$36,334	\$1,053,685	6%
Travel	\$3,486	\$122,008	1%	\$9,125	\$264,632	2%
VMS costs	\$1,163	\$40,689	0%	\$3,791	\$109,940	1%
<b>(7) Total Fixed Cost</b>	<b>\$159,862</b>	<b>\$5,595,167</b>	<b>40%</b>	<b>\$238,084</b>	<b>\$6,902,342</b>	<b>41%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$398,819</b>	<b>\$13,958,678</b>	<b>100%</b>	<b>\$579,385</b>	<b>\$16,800,055</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$485,154	\$16,980,392		\$534,696	\$15,506,175	
(9) Total Unpaid Labour (2+5)	\$25,412	\$889,430		\$9,338	\$270,794	
Gross Operating Surplus (1-8+9)	\$350,704	\$12,274,656		\$305,949	\$8,874,626	
(10) Business Profit before Depreciation (1-8)	\$325,292	\$11,385,225		\$296,612	\$8,603,832	
(11) Depreciation	\$45,146	\$1,580,115		\$36,837	\$1,068,283	
(12) Business Profit (10-11)	\$280,146	\$9,805,110		\$259,774	\$7,535,549	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$313,128	\$10,959,472		\$287,873	\$8,350,411	
<b>Capital</b>						
Fishing Gear and Equipment	\$592,872	\$20,750,525		\$407,835	\$11,827,213	
Licence and Quota Value	\$982,212	\$34,377,403		\$1,375,640	\$39,893,553	
<b>Total Capital</b>	<b>\$1,575,084</b>	<b>\$55,127,927</b>		<b>\$1,783,475</b>	<b>\$51,720,766</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	28.7%	28.7%		45.2%	45.2%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	15.0%	15.0%		14.3%	14.3%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

## 2.7 Financial performance of the Coral Harvest and Marine Aquarium fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	8	7	7	7	29
Sample Size	4	4	1	0	9
<b>Fishing Activity</b>					
Catch (kg)	397	66	79	1,513	510
Catch (no.)	28,872	7,991	17,756	17,144	18,318
Export Value	\$775,112	\$219,100	\$893,013	\$706,820	\$652,877
Days Fished	88	49	67	49	64
Prop. of Revenue Earned in this Fishery	93%	100%	100%	100%	98%
<b>Employment</b>					
Total Jobs	11.2	2.4	2.8	2.0	4.8
FTE Jobs	7.4	1.5	3.8	3.4	4.1
<b>(1) Gross Income</b>	<b>\$1,036,431</b>	<b>\$375,909</b>	<b>\$1,123,599</b>	<b>\$945,126</b>	<b>\$875,996</b>
<b>Variable Costs</b>					
Bait & Ice	\$255	\$52	\$148	\$163	\$158
Fuel	\$217,809	\$10,986	\$14,438	\$12,550	\$69,251
Labour - paid	\$461,477	\$53,127	\$162,024	\$107,890	\$205,279
<b>(2) Labour - unpaid</b>	<b>\$3,909</b>	<b>\$5,261</b>	<b>\$5,812</b>	<b>\$5,919</b>	<b>\$5,180</b>
Other	\$29,320	\$2,547	\$3,089	\$2,337	\$10,012
Provisions	\$178,237	\$2,423	\$4,029	\$2,871	\$51,419
<b>(3) Total Variable Cost</b>	<b>\$891,007</b>	<b>\$74,396</b>	<b>\$189,539</b>	<b>\$131,731</b>	<b>\$341,300</b>
<b>Fixed Costs</b>					
Insurance	\$94,988	\$6,041	\$7,511	\$4,215	\$30,492
<b>(4) Interest</b>	<b>\$5,689</b>	<b>\$6,803</b>	<b>\$45,662</b>	<b>\$10,096</b>	<b>\$16,670</b>
<b>(5) Labour - unpaid</b>	<b>\$1,079</b>	<b>\$6,303</b>	<b>\$4,321</b>	<b>\$5,369</b>	<b>\$4,158</b>
<b>(6) Leasing fees - Quota</b>	<b>\$2,191</b>	<b>\$0</b>	<b>\$0</b>	<b>\$360</b>	<b>\$525</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$2,500</b>	<b>\$850</b>	<b>\$1,266</b>	<b>\$2,080</b>	<b>\$1,702</b>
<b>(6) Leasing and rent</b>	<b>\$47,855</b>	<b>\$425</b>	<b>\$633</b>	<b>\$1,040</b>	<b>\$13,708</b>
Legal & Accounting	\$49,570	\$4,975	\$3,979	\$2,419	\$16,420
Licence fees	\$1,545	\$1,278	\$1,187	\$759	\$1,204
Office & Admin	\$47,911	\$17,200	\$5,274	\$3,812	\$19,562
Repairs & Maintenance	\$231,141	\$16,389	\$14,985	\$17,775	\$75,626
Slipping & Mooring	\$25,270	\$2,356	\$2,336	\$2,749	\$8,767
Telephone etc.	\$108,585	\$8,007	\$14,000	\$4,423	\$36,334
Travel	\$29,679	\$587	\$2,572	\$727	\$9,125
VMS costs	\$11,030	\$760	\$1,331	\$1,009	\$3,791
<b>(7) Total Fixed Cost</b>	<b>\$659,031</b>	<b>\$71,974</b>	<b>\$105,055</b>	<b>\$56,832</b>	<b>\$238,084</b>
<b>(8) Total Costs (3+7)</b>	<b>\$1,550,038</b>	<b>\$146,370</b>	<b>\$294,594</b>	<b>\$188,563</b>	<b>\$579,385</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$145,424	\$301,513	\$934,060	\$813,395	\$534,696
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$4,988</b>	<b>\$11,564</b>	<b>\$10,132</b>	<b>\$11,288</b>	<b>\$9,338</b>
Gross Operating Surplus (1-8+9)	-\$508,619	\$241,103	\$839,137	\$767,852	\$305,949
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$513,607</b>	<b>\$229,539</b>	<b>\$829,005</b>	<b>\$756,564</b>	<b>\$296,612</b>
<b>(11) Depreciation</b>	<b>\$77,891</b>	<b>\$19,599</b>	<b>\$24,592</b>	<b>\$19,403</b>	<b>\$36,837</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$591,498</b>	<b>\$209,940</b>	<b>\$804,413</b>	<b>\$737,161</b>	<b>\$259,774</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$552,284</b>	<b>\$223,134</b>	<b>\$851,240</b>	<b>\$748,733</b>	<b>\$287,873</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$732,106	\$286,678	\$327,690	\$238,542	\$407,835
Licence and Quota Value	\$2,167,621	\$1,089,195	\$1,513,268	\$619,335	\$1,375,640
<b>Total Capital</b>	<b>\$2,899,727</b>	<b>\$1,375,872</b>	<b>\$1,840,958</b>	<b>\$857,877</b>	<b>\$1,783,475</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-39.4%	53.8%	242.5%	279.3%	45.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-15.5%	14.8%	45.7%	84.4%	14.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

2.8 Financial performance of the Coral Harvest and Marine Aquarium fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	8	8	6	7	29
Sample Size	2	2	0	5	9
<b>Fishing Activity</b>					
Catch (kg)	0	391	1,712	198	510
Catch (no.)	3,711	14,321	17,593	40,199	18,318
Export Value	\$119,382	\$602,313	\$701,242	\$1,278,917	\$652,877
Days Fished	15	47	65	139	64
Prop. of Revenue Earned in this Fishery	93%	100%	100%	100%	98%
<b>Employment</b>					
Total Jobs	1.8	2.4	2.1	13.4	4.8
FTE Jobs	0.8	2.7	3.3	10.4	4.1
<b>(1) Gross Income</b>	<b>\$245,052</b>	<b>\$773,655</b>	<b>\$936,425</b>	<b>\$1,662,240</b>	<b>\$875,996</b>
<b>Variable Costs</b>					
Bait & Ice	\$229	\$126	\$267	\$21	\$158
Fuel	\$3,506	\$19,410	\$16,404	\$246,648	\$69,251
Labour - paid	\$24,745	\$152,004	\$110,964	\$553,331	\$205,279
<b>(2) Labour - unpaid</b>	<b>\$3,541</b>	<b>\$5,987</b>	<b>\$7,602</b>	<b>\$4,054</b>	<b>\$5,180</b>
Other	\$281	\$3,303	\$2,618	\$35,141	\$10,012
Provisions	\$303	\$9,974	\$3,527	\$198,254	\$51,419
<b>(3) Total Variable Cost</b>	<b>\$32,605</b>	<b>\$190,805</b>	<b>\$141,381</b>	<b>\$1,037,449</b>	<b>\$341,300</b>
<b>Fixed Costs</b>					
Insurance	\$3,743	\$22,218	\$4,221	\$93,037	\$30,492
<b>(4) Interest</b>	<b>\$4,735</b>	<b>\$4,901</b>	<b>\$10,846</b>	<b>\$48,752</b>	<b>\$16,670</b>
<b>(5) Labour - unpaid</b>	<b>\$4,459</b>	<b>\$3,182</b>	<b>\$5,564</b>	<b>\$3,725</b>	<b>\$4,158</b>
<b>(6) Leasing fees - Quota</b>	<b>\$81</b>	<b>\$1,507</b>	<b>\$360</b>	<b>\$0</b>	<b>\$525</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$217</b>	<b>\$3,804</b>	<b>\$2,039</b>	<b>\$709</b>	<b>\$1,702</b>
<b>(6) Leasing and rent</b>	<b>\$108</b>	<b>\$3,055</b>	<b>\$1,020</b>	<b>\$52,299</b>	<b>\$13,708</b>
Legal & Accounting	\$3,430	\$8,701	\$2,356	\$52,142	\$16,420
Licence fees	\$574	\$1,320	\$882	\$2,068	\$1,204
Office & Admin	\$12,622	\$10,915	\$3,598	\$51,059	\$19,562
Repairs & Maintenance	\$5,626	\$28,182	\$17,844	\$259,375	\$75,626
Slipping & Mooring	\$664	\$2,212	\$2,961	\$30,497	\$8,767
Telephone etc.	\$4,869	\$24,420	\$4,382	\$113,297	\$36,334
Travel	\$183	\$6,325	\$759	\$29,716	\$9,125
VMS costs	\$679	\$1,261	\$999	\$12,632	\$3,791
<b>(7) Total Fixed Cost</b>	<b>\$41,988</b>	<b>\$122,004</b>	<b>\$57,831</b>	<b>\$749,309</b>	<b>\$238,084</b>
<b>(8) Total Costs (3+7)</b>	<b>\$74,593</b>	<b>\$312,809</b>	<b>\$199,213</b>	<b>\$1,786,758</b>	<b>\$579,385</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$212,447	\$582,850	\$795,043	\$624,791	\$534,696
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$8,000</b>	<b>\$9,169</b>	<b>\$13,165</b>	<b>\$7,779</b>	<b>\$9,338</b>
Gross Operating Surplus (1-8+9)	\$178,459	\$470,014	\$750,377	-\$116,739	\$305,949
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$170,459</b>	<b>\$460,846</b>	<b>\$737,212</b>	<b>-\$124,518</b>	<b>\$296,612</b>
<b>(11) Depreciation</b>	<b>\$16,828</b>	<b>\$25,682</b>	<b>\$19,266</b>	<b>\$87,515</b>	<b>\$36,837</b>
<b>(12) Business Profit (10-11)</b>	<b>\$153,631</b>	<b>\$435,163</b>	<b>\$717,946</b>	<b>-\$212,033</b>	<b>\$259,774</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$162,842</b>	<b>\$443,616</b>	<b>\$730,212</b>	<b>-\$126,325</b>	<b>\$287,873</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$154,167	\$241,445	\$232,384	\$1,038,287	\$407,835
Licence and Quota Value	\$469,720	\$1,736,392	\$653,726	\$2,617,473	\$1,375,640
<b>Total Capital</b>	<b>\$623,887</b>	<b>\$1,977,837</b>	<b>\$886,110</b>	<b>\$3,655,760</b>	<b>\$1,783,475</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	66.8%	142.0%	280.0%	-7.1%	45.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	22.8%	21.7%	79.8%	-2.9%	14.3%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

2.9 Financial performance of the Coral Harvest and Marine Aquarium fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	8	7	7	7	29
Sample Size	2	2	2	3	9
<b>Fishing Activity</b>					
Catch (kg)	284	111	112	1,564	510
Catch (no.)	3,172	20,286	14,474	37,503	18,318
Export Value	\$108,071	\$226,182	\$489,031	\$1,866,053	\$652,877
Days Fished	23	79	66	94	64
Prop. of Revenue Earned in this Fishery	93%	100%	100%	100%	98%
<b>Employment</b>					
Total Jobs	1.6	4.9	2.2	11.1	4.8
FTE Jobs	0.3	1.5	3.1	12.2	4.1
<b>(1) Gross Income</b>	<b>\$148,325</b>	<b>\$406,149</b>	<b>\$641,954</b>	<b>\$2,411,509</b>	<b>\$875,996</b>
<b>Variable Costs</b>					
Bait & Ice	\$290	\$150	\$54	\$120	\$158
Fuel	\$7,011	\$51,586	\$14,535	\$212,766	\$69,251
Labour - paid	\$12,194	\$50,437	\$93,006	\$693,064	\$205,279
<b>(2) Labour - unpaid</b>	<b>\$5,328</b>	<b>\$6,710</b>	<b>\$5,370</b>	<b>\$3,290</b>	<b>\$5,180</b>
Other	\$1,071	\$1,431	\$3,415	\$35,410	\$10,012
Provisions	\$913	\$8,502	\$3,569	\$199,907	\$51,419
<b>(3) Total Variable Cost</b>	<b>\$26,806</b>	<b>\$118,818</b>	<b>\$119,949</b>	<b>\$1,144,557</b>	<b>\$341,300</b>
<b>Fixed Costs</b>					
Insurance	\$2,481	\$15,674	\$5,075	\$102,740	\$30,492
<b>(4) Interest</b>	<b>\$4,335</b>	<b>\$5,647</b>	<b>\$7,401</b>	<b>\$51,059</b>	<b>\$16,670</b>
<b>(5) Labour - unpaid</b>	<b>\$2,777</b>	<b>\$4,737</b>	<b>\$6,092</b>	<b>\$3,223</b>	<b>\$4,158</b>
<b>(6) Leasing fees - Quota</b>	<b>\$81</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,816</b>	<b>\$525</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$2,846</b>	<b>\$966</b>	<b>\$1,082</b>	<b>\$1,751</b>	<b>\$1,702</b>
<b>(6) Leasing and rent</b>	<b>\$1,423</b>	<b>\$483</b>	<b>\$541</b>	<b>\$54,138</b>	<b>\$13,708</b>
Legal & Accounting	\$1,223	\$17,353	\$3,207	\$46,068	\$16,420
Licence fees	\$985	\$909	\$799	\$2,156	\$1,204
Office & Admin	\$2,035	\$18,563	\$6,006	\$54,146	\$19,562
Repairs & Maintenance	\$10,745	\$42,161	\$21,774	\$237,093	\$75,626
Slipping & Mooring	\$340	\$5,199	\$3,974	\$26,760	\$8,767
Telephone etc.	\$2,193	\$28,281	\$5,284	\$114,455	\$36,334
Travel	\$303	\$1,803	\$707	\$34,949	\$9,125
VMS costs	\$840	\$645	\$920	\$13,180	\$3,791
<b>(7) Total Fixed Cost</b>	<b>\$32,606</b>	<b>\$142,421</b>	<b>\$62,864</b>	<b>\$743,534</b>	<b>\$238,084</b>
<b>(8) Total Costs (3+7)</b>	<b>\$59,412</b>	<b>\$261,239</b>	<b>\$182,813</b>	<b>\$1,888,091</b>	<b>\$579,385</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$121,519	\$287,331	\$522,005	\$1,266,953	\$534,696
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$8,105</b>	<b>\$11,448</b>	<b>\$11,462</b>	<b>\$6,513</b>	<b>\$9,338</b>
Gross Operating Surplus (1-8+9)	\$97,018	\$156,358	\$470,603	\$529,932	\$305,949
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$88,913</b>	<b>\$144,910</b>	<b>\$459,141</b>	<b>\$523,419</b>	<b>\$296,612</b>
<b>(11) Depreciation</b>	<b>\$17,177</b>	<b>\$30,003</b>	<b>\$19,901</b>	<b>\$83,077</b>	<b>\$36,837</b>
<b>(12) Business Profit (10-11)</b>	<b>\$71,735</b>	<b>\$114,908</b>	<b>\$439,239</b>	<b>\$440,342</b>	<b>\$259,774</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$76,929</b>	<b>\$127,053</b>	<b>\$448,794</b>	<b>\$529,115</b>	<b>\$287,873</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$142,656	\$339,412	\$345,699	\$841,454	\$407,835
Licence and Quota Value	\$1,060,687	\$870,824	\$699,412	\$2,916,629	\$1,375,640
<b>Total Capital</b>	<b>\$1,203,343</b>	<b>\$1,210,237</b>	<b>\$1,045,112</b>	<b>\$3,758,083</b>	<b>\$1,783,475</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	48.1%	27.1%	115.4%	33.2%	45.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	6.3%	9.5%	41.2%	11.7%	14.3%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 2.10 Financial performance of the Coral Harvest and Marine Aquarium fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery <sup>d</sup>
	Mackay, Isaac and Whitsunday	Cairns	Central Queensland	Wide Bay	Gulf of Carpentaria and Far North	Townsville	South East Queensland	
<b>Fishing Businesses</b>								
Active Businesses	19	12	16	5	8	5	5	29
Sample Size	7	5	5	1	3	1	1	9
<b>Fishing Activity</b>								
Catch (kg)	7,104	3,504	3,853	320	0	0	0	14,781
Catch (no.)	135,004	190,929	155,951	1,096	24,916	3,386	19,929	531,211
Export Value	\$5,136,110	\$5,236,145	\$7,524,445	\$28,619	\$377,080	\$83,854	\$547,175	\$18,933,428
Days Fished	371	773	506	8	60	16	137	1,863
<b>Employment</b>								
Total Jobs	32.7	62.4	31.2	1.9	6.9	0.5	4.3	140
FTE Jobs	32.5	47.4	33.1	0.2	3.6	0.5	3.0	120
<b>(1) Gross Income</b>	<b>\$6,781,415</b>	<b>\$7,907,305</b>	<b>\$9,174,790</b>	<b>\$40,216</b>	<b>\$517,241</b>	<b>\$112,629</b>	<b>\$870,292</b>	<b>\$25,403,887</b>
<b>Variable Costs</b>								
Bait & Ice	\$921	\$500	\$1,039	\$63	\$34	\$27	\$2,002	\$4,586
Fuel	\$519,857	\$1,063,811	\$286,941	\$2,347	\$108,612	\$5,173	\$21,551	\$2,008,291
Labour - paid	\$1,464,070	\$2,351,484	\$1,861,371	\$4,691	\$160,144	\$11,818	\$99,523	\$5,953,102
(2) Labour - unpaid	\$36,974	\$56,314	\$35,187	\$698	\$3,268	\$936	\$16,834	\$150,212
Other	\$78,455	\$153,862	\$46,862	\$110	\$9,363	\$328	\$1,382	\$290,362
Provisions	\$415,886	\$837,382	\$174,343	\$390	\$59,212	\$915	\$3,031	\$1,491,159
<b>(3) Total Variable Cost</b>	<b>\$2,516,162</b>	<b>\$4,463,353</b>	<b>\$2,405,744</b>	<b>\$8,300</b>	<b>\$340,634</b>	<b>\$19,197</b>	<b>\$144,323</b>	<b>\$9,897,712</b>
<b>Fixed Costs</b>								
Insurance	\$197,576	\$391,866	\$247,604	\$2,181	\$35,774	\$1,471	\$7,797	\$884,271
(4) Interest	\$115,933	\$63,692	\$248,504	\$386	\$7,229	\$932	\$46,754	\$483,430
(5) Labour - unpaid	\$33,327	\$47,558	\$27,139	\$1,457	\$4,014	\$632	\$6,455	\$120,582
(6) Leasing fees - Quota	\$1,069	\$0	\$11,604	\$404	\$0	\$38	\$0	\$13,115
(6) Leasing fees - Symbol	\$9,105	\$27,427	\$12,110	\$83	\$431	\$216	\$0	\$49,371
(6) Leasing and rent	\$113,977	\$232,742	\$36,790	\$41	\$13,865	\$108	\$0	\$397,523
Legal & Accounting	\$104,529	\$219,042	\$117,910	\$1,845	\$27,278	\$1,466	\$4,108	\$476,178
Licence fees	\$7,514	\$11,990	\$12,170	\$612	\$815	\$108	\$1,716	\$34,925
Office & Admin	\$114,470	\$293,246	\$134,588	\$2,204	\$17,392	\$869	\$4,517	\$567,287
Repairs & Maintenance	\$566,723	\$1,156,668	\$344,382	\$5,383	\$105,783	\$4,784	\$9,436	\$2,193,159
Slipping & Mooring	\$67,019	\$136,994	\$33,134	\$609	\$14,022	\$599	\$1,869	\$254,246
Telephone etc.	\$223,626	\$442,064	\$321,454	\$1,698	\$49,640	\$2,417	\$12,786	\$1,053,685
Travel	\$61,289	\$118,648	\$73,375	\$71	\$8,877	\$184	\$2,188	\$264,632
VMS costs	\$30,929	\$56,073	\$16,309	\$830	\$3,556	\$132	\$2,111	\$109,940
<b>(7) Total Fixed Cost</b>	<b>\$1,647,084</b>	<b>\$3,198,012</b>	<b>\$1,637,071</b>	<b>\$17,804</b>	<b>\$288,677</b>	<b>\$13,956</b>	<b>\$99,738</b>	<b>\$6,902,342</b>
<b>(8) Total Costs (3+7)</b>	<b>\$4,163,246</b>	<b>\$7,661,365</b>	<b>\$4,042,815</b>	<b>\$26,104</b>	<b>\$629,311</b>	<b>\$33,152</b>	<b>\$244,061</b>	<b>\$16,800,055</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$4,265,253	\$3,443,952	\$6,769,046	\$31,916	\$176,607	\$93,432	\$725,969	\$15,506,175
(9) Total Unpaid Labour (2+5)	\$70,300	\$103,872	\$62,326	\$2,156	\$7,283	\$1,568	\$23,289	\$270,794
Gross Operating Surplus (1-8+9)	\$2,688,469	\$349,812	\$5,194,301	\$16,267	-\$104,787	\$81,045	\$649,519	\$8,874,626
(10) Business Profit before Depreciation (1-8)	\$2,618,169	\$245,940	\$5,131,975	\$14,112	-\$112,070	\$79,477	\$626,231	\$8,603,832
(11) Depreciation	\$254,135	\$422,727	\$281,175	\$21,632	\$41,031	\$3,892	\$43,692	\$1,068,283
(12) Business Profit (10-11)	\$2,364,034	-\$176,788	\$4,850,800	-\$7,520	-\$153,101	\$75,585	\$582,539	\$7,535,549
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$2,560,785	\$80,196	\$5,145,254	-\$6,962	-\$135,009	\$76,788	\$629,360	\$8,350,411
<b>Capital</b>								
Fishing Gear and Equipment	\$2,750,308	\$4,408,893	\$3,494,803	\$200,392	\$497,915	\$47,496	\$427,405	\$11,827,213
Licence and Quota Value	\$8,384,384	\$16,926,084	\$12,141,263	\$120,183	\$400,587	\$130,920	\$348,674	\$39,893,553
<b>Total Capital</b>	<b>\$11,134,692</b>	<b>\$21,334,977</b>	<b>\$15,636,067</b>	<b>\$320,575</b>	<b>\$898,502</b>	<b>\$178,416</b>	<b>\$776,080</b>	<b>\$51,720,766</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	58.6%	1.0%	116.6%	-3.4%	-18.9%	145.1%	146.8%	45.2%
Rate of Return on Total Capital at Full Equity	20.1%	0.3%	31.1%	-2.1%	-12.1%	41.8%	81.0%	14.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis

## 2.11 Average surveyed business assets, liabilities and equity in the Coral Harvest and Marine Aquarium fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$2,961,510
Plant and equipment	\$906,095
Other assets	\$971,750
<b>Total assets</b>	<b>\$4,839,355</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$697,500</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$4,141,855</b>
<b>Equity / Total assets</b>	<b>85.6%</b>

Source: BDO EconSearch analysis

## 2.12 Economic contribution of the Coral Harvest and Marine Aquarium fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	25.4	16.6	6.2	120	140
Other direct					
CAPEX	0.4	0.2	0.1	2	2
<b>Total Direct</b>	<b>25.8</b>	<b>16.8</b>	<b>6.4</b>	<b>122</b>	<b>142</b>
<b>Flow-on</b>					
Retail Trade	2.2	1.2	0.9	14	17
Personal & Other Services	1.6	0.7	0.9	11	11
Professional, Scientific & Technical Services	2.1	1.3	1.3	10	10
Health & Community Services	0.9	0.6	0.6	7	8
Food & Beverage Services	0.7	0.3	0.3	6	8
Construction Services	1.4	0.5	0.5	5	5
Admin Support Services	1.2	0.7	0.8	4	5
Communication Services	1.3	0.7	0.2	4	4
Education & Training	0.5	0.4	0.3	4	4
Wholesale Trade	1.2	0.5	0.4	3	3
Other Sectors	11.5	5.9	1.8	22	21
<b>Total Flow-on</b>	<b>24.7</b>	<b>12.9</b>	<b>8.0</b>	<b>89</b>	<b>93</b>
<b>Total Contribution</b>	<b>50.6</b>	<b>29.6</b>	<b>14.4</b>	<b>211</b>	<b>235</b>

Source: BDO EconSearch analysis



## 2.13 Economic contribution of the Coral Harvest and Marine Aquarium fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	0.5	0.1	0.2	4	7
Townsville	0.2	0.2	<0.1	<1	<1
Cairns	8.0	3.5	2.5	48	63
Mackay, Isaac and Whitsunday	6.9	4.7	1.6	33	33
Central Queensland	9.3	7.5	2.0	34	32
Wide Bay	<0.1	<0.1	<0.1	<1	2
South East Queensland	0.9	0.8	0.1	3	4
<b>Queensland<sup>a</sup></b>	<b>25.8</b>	<b>16.8</b>	<b>6.4</b>	<b>122</b>	<b>142</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	0.4	0.2	0.1	1	1
Townsville	<0.1	<0.1	<0.1	<1	<1
Cairns	8.5	4.4	2.7	31	31
Mackay, Isaac and Whitsunday	4.1	2.1	1.2	13	14
Central Queensland	4.3	2.3	1.2	14	15
Wide Bay	<0.1	<0.1	<0.1	<1	<1
South East Queensland	0.3	0.2	0.1	1	1
<b>Queensland<sup>a</sup></b>	<b>24.7</b>	<b>12.9</b>	<b>8.0</b>	<b>89</b>	<b>93</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	0.9	0.3	0.3	5	8
Townsville	0.3	0.2	<0.1	1	1
Cairns	16.5	7.9	5.2	79	94
Mackay, Isaac and Whitsunday	11.0	6.8	2.8	46	47
Central Queensland	13.6	9.8	3.2	48	47
Wide Bay	<0.1	<0.1	<0.1	<1	2
South East Queensland	1.2	1.0	0.2	4	6
<b>Queensland<sup>a</sup></b>	<b>50.6</b>	<b>29.6</b>	<b>14.4</b>	<b>211</b>	<b>235</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis



## 2.14 Net economic return of the Coral Harvest and Marine Aquarium fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	25.4
Less Labour Costs	6.2
Less Materials & Services	10.0
Less Management Costs	1.5
Less Depreciation	1.1
Less Opportunity Cost of Capital (10%)	1.2
<b>Net Economic Return</b>	<b>5.5</b>

Source: BDO EconSearch analysis

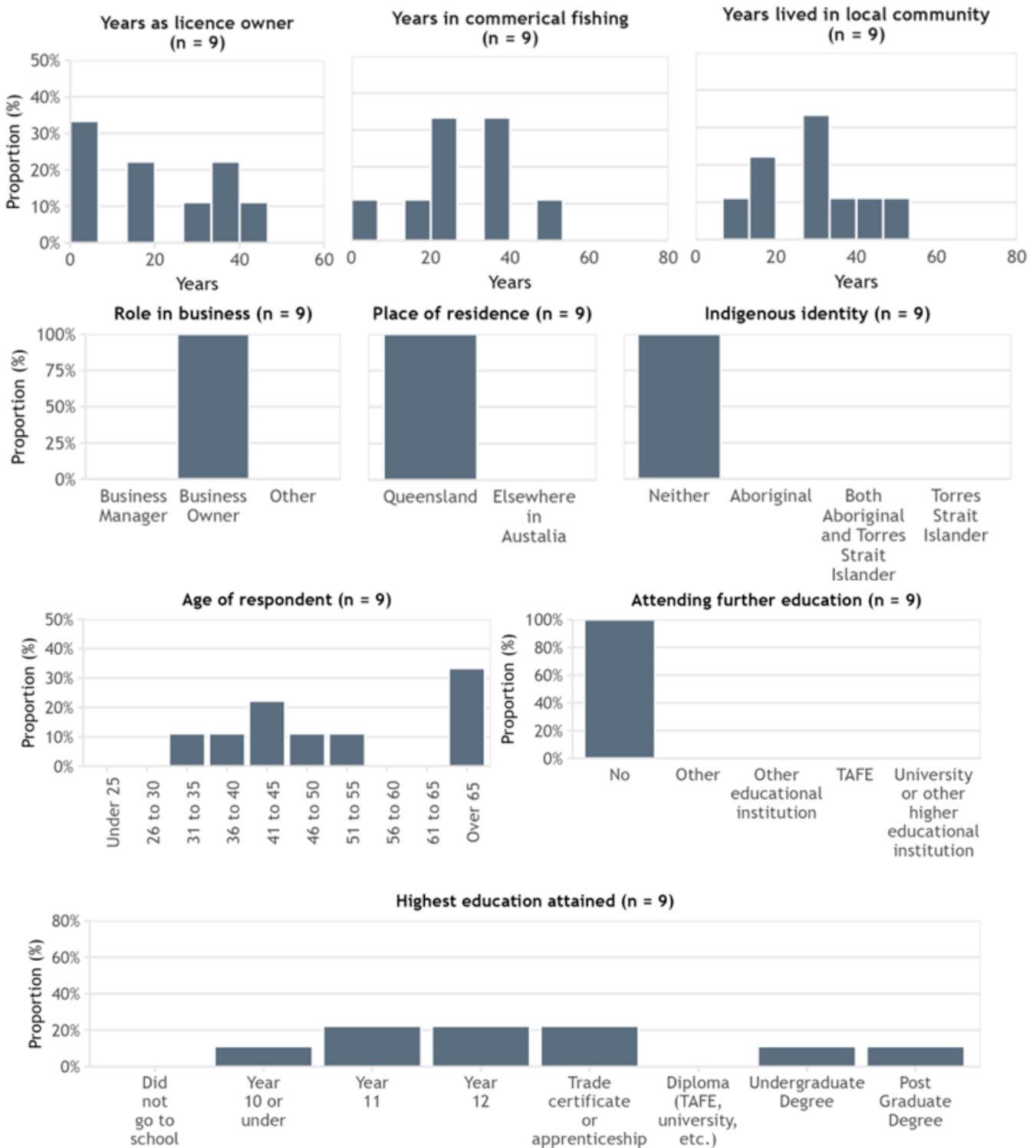
## 2.15 Sensitivity analysis of opportunity cost of capital on net economic return in the Coral Harvest and Marine Aquarium fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.83	1.18	1.77
<b>Net Economic Return (\$m)</b>	<b>5.81</b>	<b>5.45</b>	<b>4.86</b>

Source: BDO EconSearch analysis

2.16 Demographic profile of the Coral Harvest and Marine Aquarium fishery, part 1, 2021/22

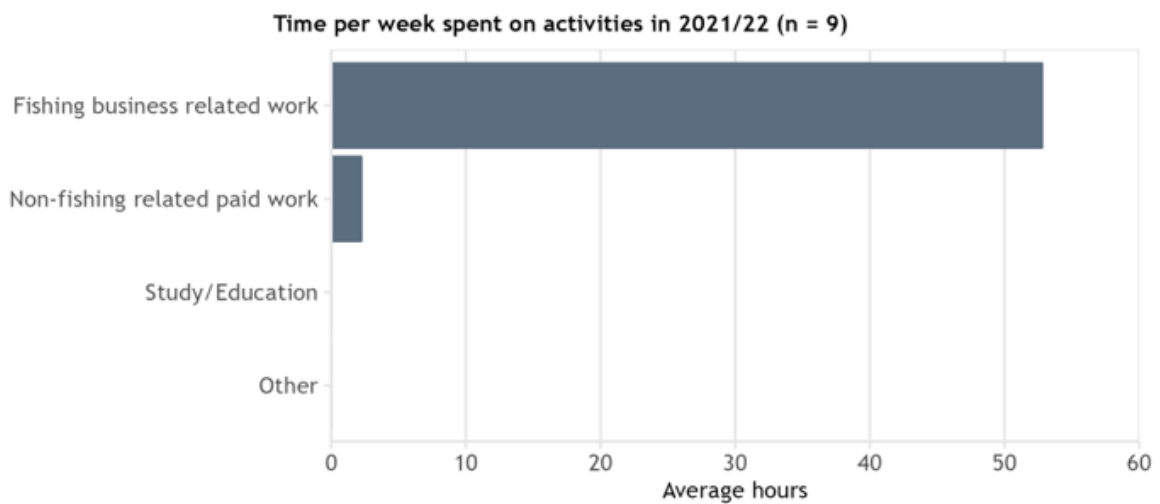
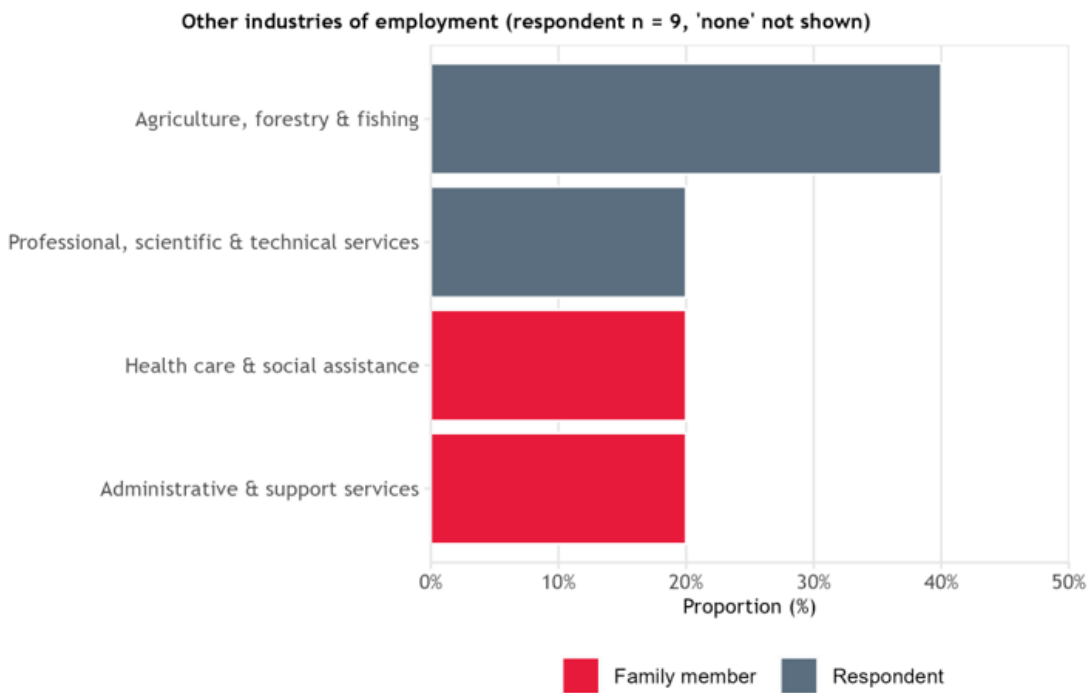
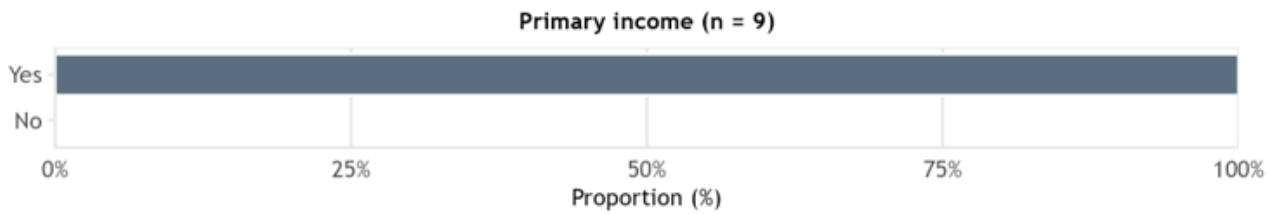
2.16 Demographic profile of the Coral Harvest and Marine Aquarium fishery, part 1, 2021/22



Source: BDO EconSearch analysis

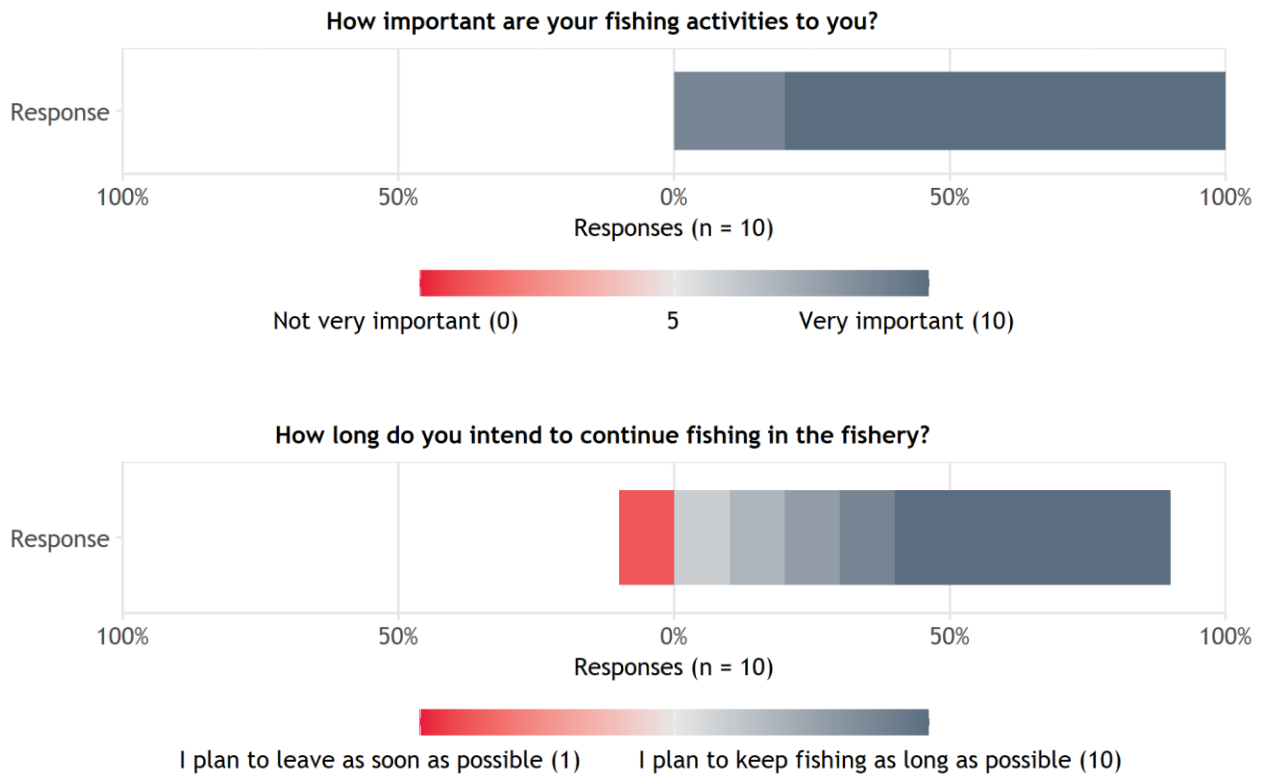
2.17 Demographic profile of the Coral Harvest and Marine Aquarium fishery, part 2, 2021/22

2.17 Demographic profile of the Coral Harvest and Marine Aquarium fishery, part 2, 2021/22



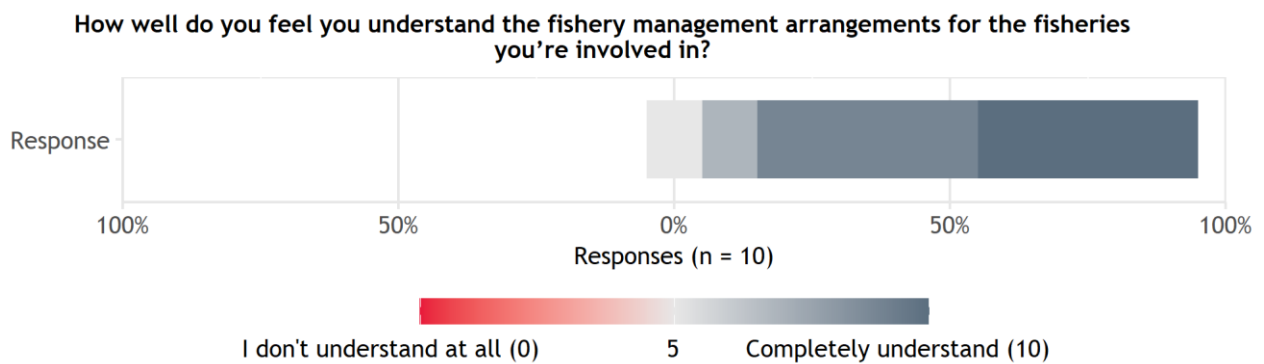
Source: BDO EconSearch analysis

2.18 Fishing satisfaction in the Coral Harvest and Marine Aquarium fishery (2021/22 financial year)



Source: BDO EconSearch analysis

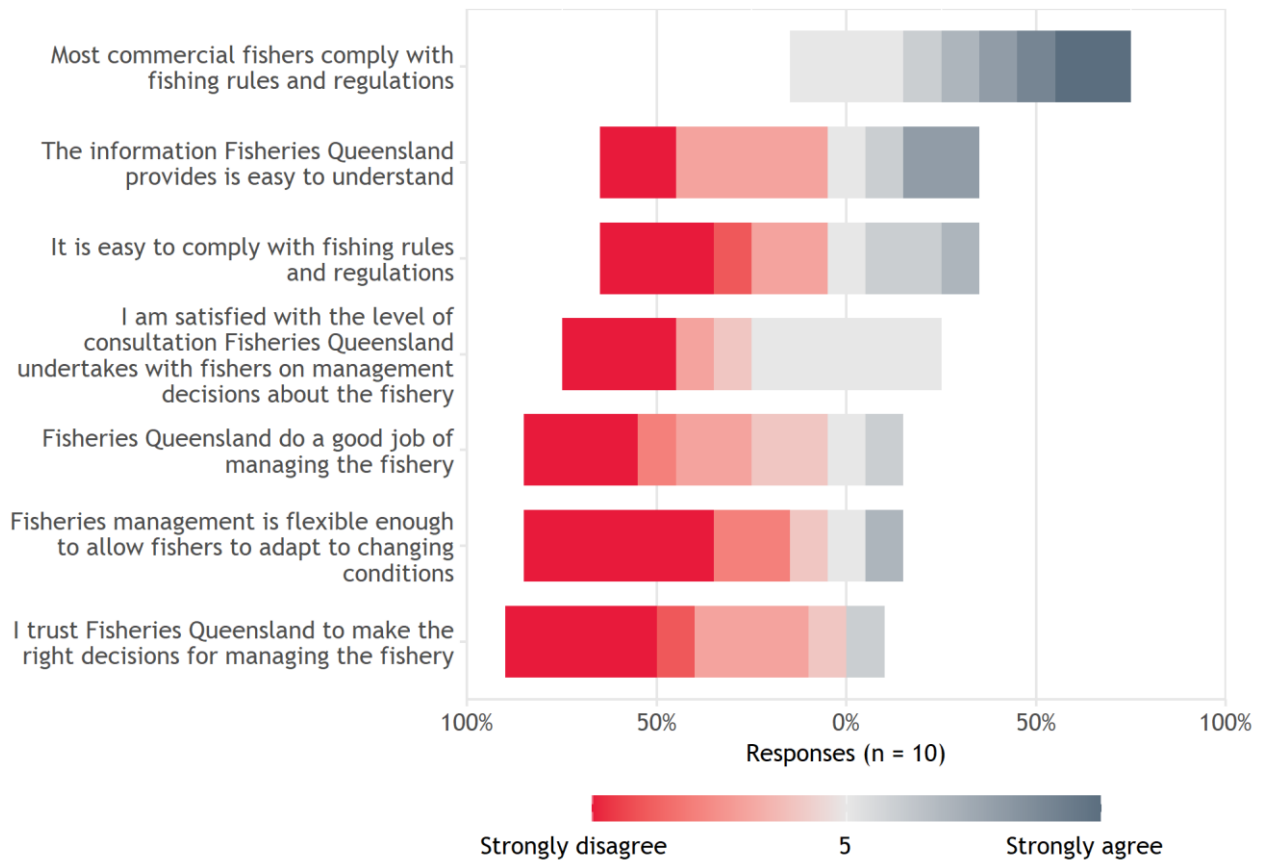
2.19 Impact of fishery management on stewardship in the Coral Harvest and Marine Aquarium fishery (2021/22 financial year)



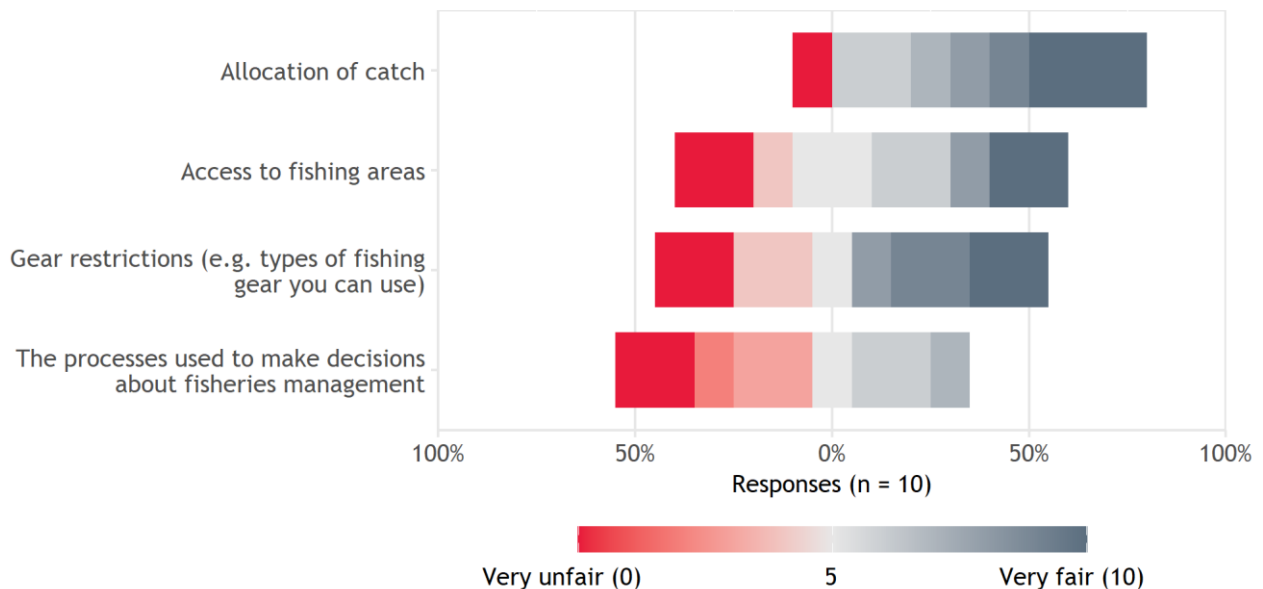
Source: BDO EconSearch analysis

2.20 Perceptions of fishery management in the Coral Harvest and Marine Aquarium fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?



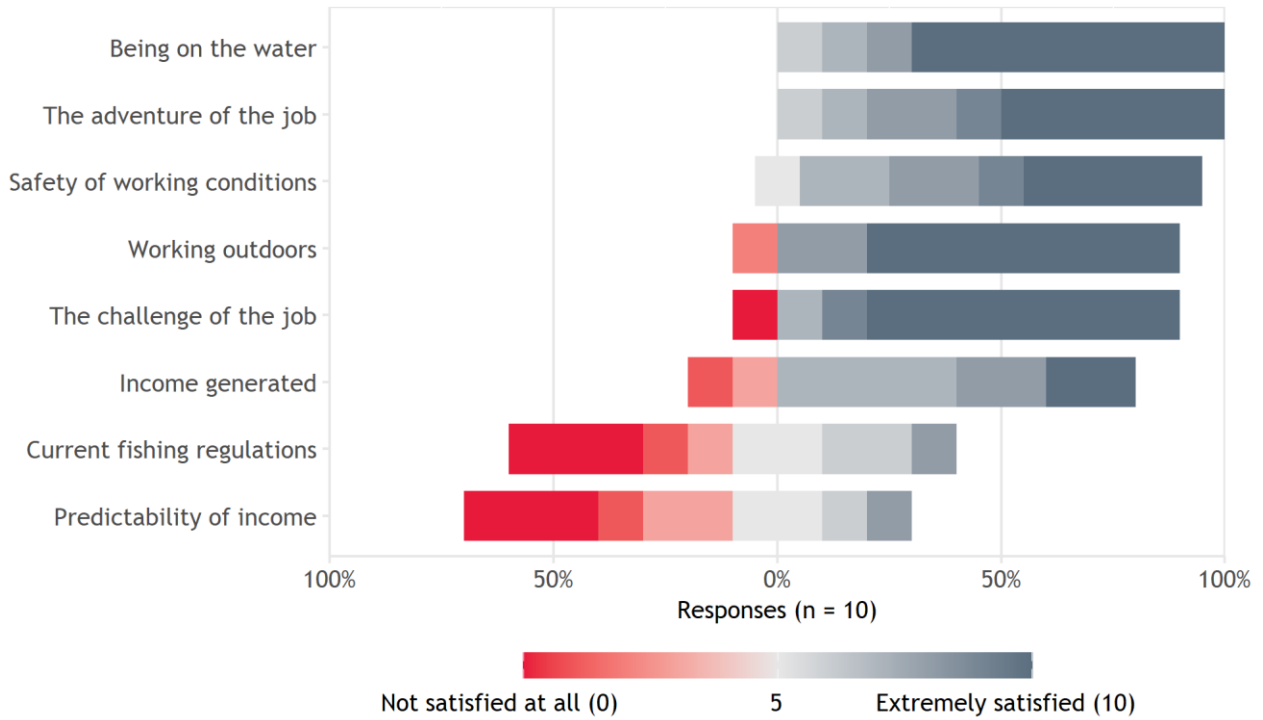
How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



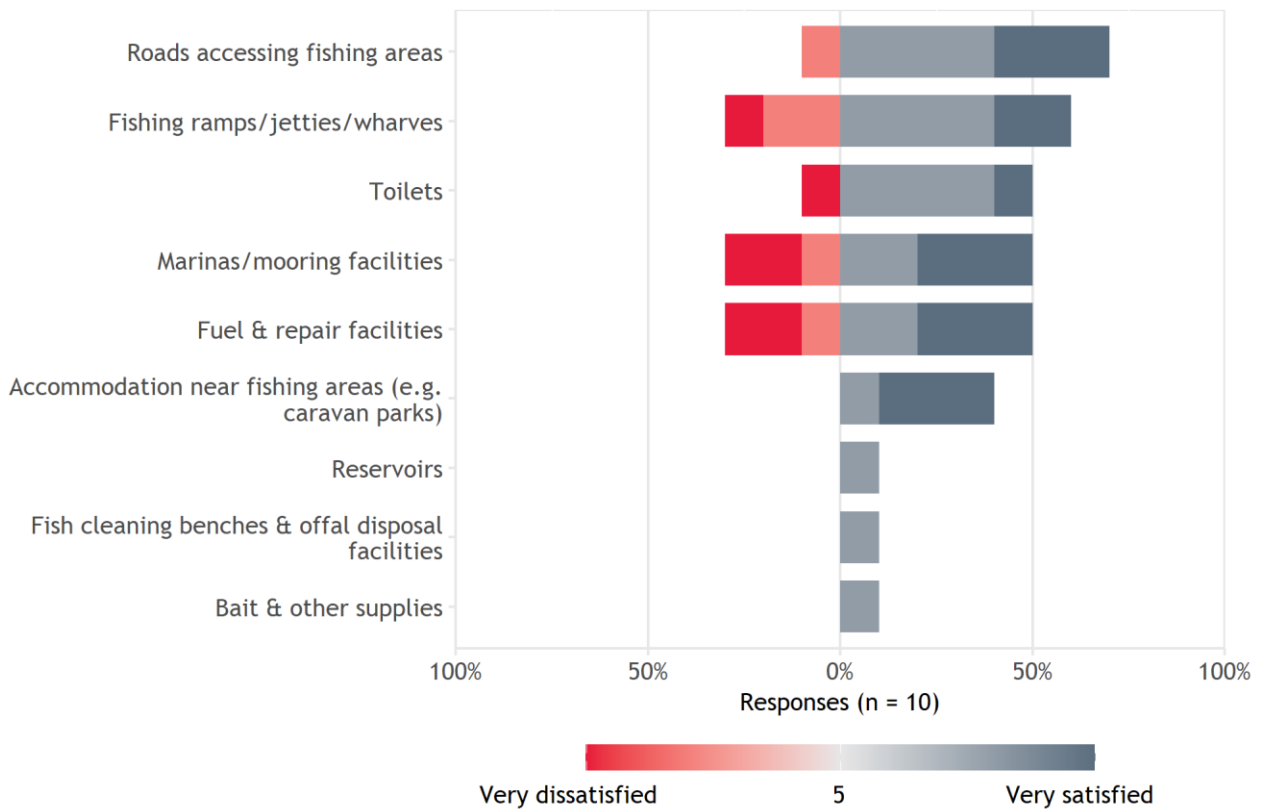
Source: BDO EconSearch analysis

2.21 Life satisfaction in the Coral Harvest and Marine Aquarium fishery (2021/22 financial year)

How satisfied are you with the following aspects of being a commercial fisher?



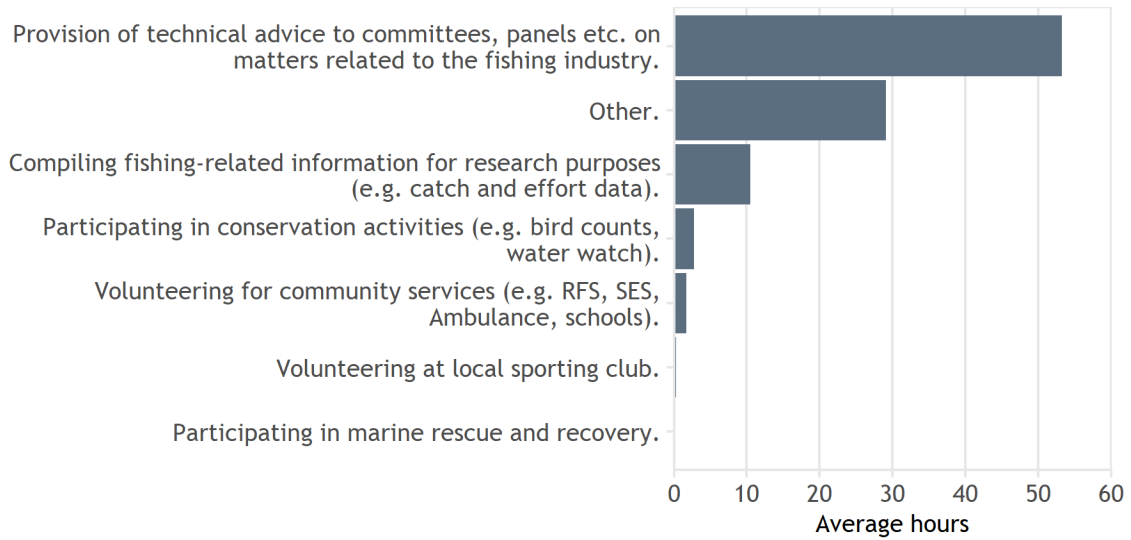
How satisfied are you with the infrastructure provided for fishing?



Source: BDO EconSearch analysis

2.22 Community contribution in the Coral Harvest and Marine Aquarium fishery (2021/22 financial year)

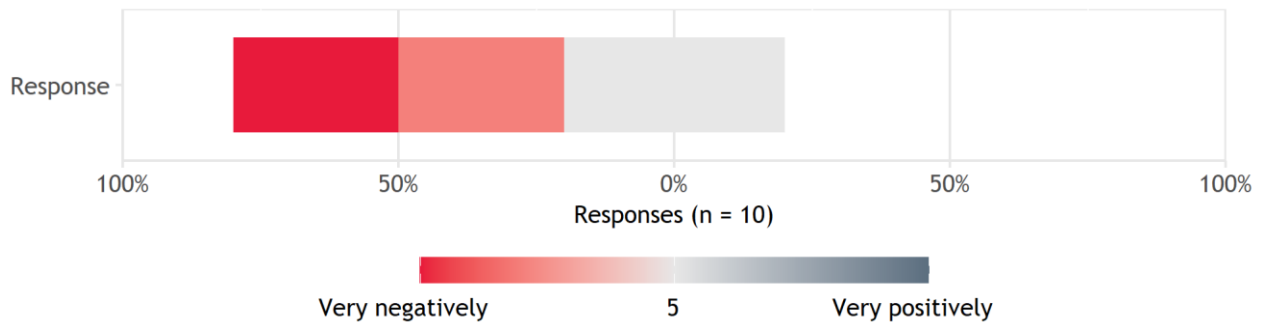
**Time per business per month spent on community related activities in 2021/22 (n = 9)**



Source: BDO EconSearch analysis

2.23 Community perception of the Coral Harvest and Marine Aquarium fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

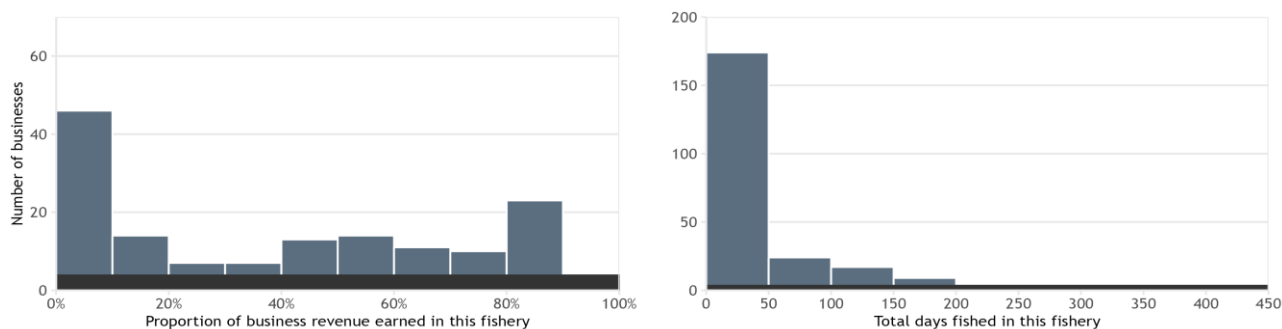
## Appendix 3 Indicators for the Line Fishery (Reef) Fishery, 2021/22

### 3.1 Summary of indicators for the Line Fishery (Reef) fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	1,231t	1,302t	1,444t
Gross Value of Production (GVP) (beach price) (\$m)	\$34.5m	\$34.4m	\$31.6m
Export Value (\$m)	\$12.1m	\$9.7m	\$1.6m
Active Businesses	248 businesses	252 businesses	226 businesses
Management Cost/Gross Value of Production	5.9%	5.6%	6.7%
Rate of Return on Total Capital at Full Equity	4.7%	4.4%	3.2%
Gross State Product (direct + flow-on) (\$m)	\$46.6m	\$47.2m	\$44.2m
Employment (direct + flow-on)	446 fte jobs	445 fte jobs	430 fte jobs
Net Economic Return (\$m)	-\$0.3m	-\$0.7m	-\$0.8m
Net Economic Return/Gross Value of Production	-0.9%	-2.0%	-2.6%

Source: BDO EconSearch analysis

### 3.2 Revenue share and days fished of businesses in the Line Fishery (Reef) fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 3.3 Survey sample for the Line Fishery (Reef) fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Cairns	59	10	16.9%	2.8	0.7	24.9%
Wide Bay	52	3	5.8%	0.7	n.p.	n.p.
Mackay, Isaac and Whitsunday	60	6	10.0%	15.0	3.0	20.1%
Gulf of Carpentaria and Far North	30	5	16.7%	6.0	1.5	24.7%
Central Queensland	70	8	11.4%	4.2	0.8	19.9%
Townsville	44	6	13.6%	2.5	0.3	13.5%
South East Queensland	37	1	2.7%	0.4	n.p.	n.p.
<b>Queensland</b>	<b>226</b>	<b>24</b>	<b>10.6%</b>	<b>31.6</b>	<b>6.4</b>	<b>20.4%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis



### 3.4 Catch, GVP and markets for the Line Fishery (Reef) fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Trout - coral	Kg	856,350	\$27.19	23.28	96.6%	3.4%	0.0%	6.5%
Emperor - red throat	Kg	125,009	\$22.30	2.79	100.0%	0.0%	0.0%	0.0%
Snapper - saddletail	Kg	99,448	\$11.07	1.10	100.0%	0.0%	0.0%	0.0%
Emperor - red	Kg	41,725	\$14.29	0.60	76.1%	23.9%	0.0%	0.0%
Other species	Kg	320,973	\$11.89	3.82	79.9%	20.1%	0.0%	1.1%
<b>Fishery Total</b>	<b>Kg</b>	<b>1,443,505</b>	<b>\$21.88</b>	<b>31.58</b>	<b>94.6%</b>	<b>5.4%</b>	<b>0.0%</b>	<b>5.0%</b>

Source: BDO EconSearch analysis

### 3.5 Management costs in the Line Fishery (Reef) fishery, 2021/22

Indicator	Value
GVP (\$m)	\$31.6m
Management Costs (\$m)	\$2.1m
Management Costs/GVP (%)	6.7%

Source: Fisheries Queensland and BDO EconSearch analysis

### 3.6 Financial performance of the Line Fishery (Reef) fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	252	252		226	226	
Sample Size	61	61		24	24	
<b>Fishing Activity</b>						
Catch (kg)	5,165	1,301,532		6,387	1,443,505	
Export Value	\$38,504	\$9,703,014		\$6,927	\$1,565,393	
Days Fished	37	9,226		37	8,352	
Prop. of Revenue Earned in this Fishery	68%	68%		59%	59%	
<b>Employment</b>						
Total Jobs	1.7	433		1.7	376	
FTE Jobs	1.0	243		1.1	256	
<b>(1) Gross Income</b>	<b>\$136,362</b>	<b>\$34,363,190</b>		<b>\$139,753</b>	<b>\$31,584,249</b>	
<b>Variable Costs</b>						
Bait & Ice	\$9,535	\$2,402,768	8%	\$4,985	\$1,126,664	4%
Fuel	\$14,472	\$3,646,914	12%	\$9,793	\$2,213,126	8%
Labour - paid	\$43,119	\$10,865,936	34%	\$47,514	\$10,738,151	41%
(2) Labour - unpaid	\$5,946	\$1,498,286	5%	\$7,193	\$1,625,657	6%
Other	\$208	\$52,350	0%	\$328	\$74,064	0%
Provisions	\$4,412	\$1,111,742	4%	\$2,753	\$622,105	2%
<b>(3) Total Variable Cost</b>	<b>\$77,690</b>	<b>\$19,577,996</b>	<b>62%</b>	<b>\$72,565</b>	<b>\$16,399,768</b>	<b>62%</b>
<b>Fixed Costs</b>						
Insurance	\$4,073	\$1,026,412	3%	\$4,436	\$1,002,613	4%
(4) Interest	\$448	\$112,991	0%	\$437	\$98,779	0%
(5) Labour - unpaid	\$2,659	\$670,048	2%	\$2,676	\$604,768	2%
(6) Leasing fees - Quota	\$16,461	\$4,148,088	13%	\$13,219	\$2,987,429	11%
(6) Leasing fees - Symbol	\$808	\$203,641	1%	\$235	\$53,170	0%
(6) Leasing and rent	\$1,067	\$268,808	1%	\$66	\$14,966	0%
Legal & Accounting	\$1,093	\$275,358	1%	\$1,649	\$372,582	1%
Licence fees	\$1,076	\$271,104	1%	\$727	\$164,292	1%
Office & Admin	\$983	\$247,601	1%	\$5,141	\$1,161,972	4%
Repairs & Maintenance	\$12,300	\$3,099,623	10%	\$10,657	\$2,408,410	9%
Slipping & Mooring	\$4,357	\$1,098,032	3%	\$2,664	\$602,039	2%
Telephone etc.	\$1,057	\$266,392	1%	\$1,470	\$332,191	1%
Travel	\$457	\$115,165	0%	\$228	\$51,601	0%
VMS costs	\$1,024	\$257,937	1%	\$874	\$197,549	1%
<b>(7) Total Fixed Cost</b>	<b>\$47,862</b>	<b>\$12,061,201</b>	<b>38%</b>	<b>\$44,479</b>	<b>\$10,052,361</b>	<b>38%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$125,552</b>	<b>\$31,639,197</b>	<b>100%</b>	<b>\$117,045</b>	<b>\$26,452,129</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$58,671	\$14,785,194		\$67,188	\$15,184,481	
(9) Total Unpaid Labour (2+5)	\$8,604	\$2,168,334		\$9,869	\$2,230,426	
Gross Operating Surplus (1-8+9)	\$19,414	\$4,892,327		\$32,578	\$7,362,546	
(10) Business Profit before Depreciation (1-8)	\$10,809	\$2,723,993		\$22,708	\$5,132,120	
(11) Depreciation	\$14,596	\$3,678,242		\$17,497	\$3,954,309	
(12) Business Profit (10-11)	-\$3,787	-\$954,248		\$5,212	\$1,177,811	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$14,640	\$3,689,232		\$5,901	\$1,333,684	
<b>Capital</b>						
Fishing Gear and Equipment	\$101,251	\$25,515,361		\$140,934	\$31,851,007	
Licence and Quota Value	\$40,958	\$10,321,403		\$39,458	\$8,917,419	
<b>Total Capital</b>	<b>\$142,209</b>	<b>\$35,836,764</b>		<b>\$180,391</b>	<b>\$40,768,425</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	12.7%	12.7%		4.0%	4.0%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	4.4%	4.4%		3.2%	3.2%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

### 3.7 Financial performance of the Line Fishery (Reef) fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	57	56	56	57	226
Sample Size	9	3	8	4	24
<b>Fishing Activity</b>					
Catch (kg)	2,851	1,389	5,588	15,618	6,387
Export Value	\$3,060	\$503	\$4,489	\$19,499	\$6,927
Days Fished	34	11	37	65	37
Prop. of Revenue Earned in this Fishery	51%	64%	61%	60%	59%
<b>Employment</b>					
Total Jobs	1.4	1.3	1.7	2.3	1.7
FTE Jobs	0.6	0.2	1.1	2.6	1.1
<b>(1) Gross Income</b>	<b>\$60,945</b>	<b>\$20,124</b>	<b>\$110,735</b>	<b>\$364,602</b>	<b>\$139,753</b>
<b>Variable Costs</b>					
Bait & Ice	\$4,577	\$731	\$5,284	\$9,279	\$4,985
Fuel	\$8,715	\$2,178	\$9,352	\$18,784	\$9,793
Labour - paid	\$19,748	\$4,008	\$46,741	\$118,783	\$47,514
<b>(2) Labour - unpaid</b>	<b>\$7,869</b>	<b>\$2,652</b>	<b>\$6,860</b>	<b>\$11,307</b>	<b>\$7,193</b>
Other	\$318	\$164	\$214	\$611	\$328
Provisions	\$1,521	\$1,163	\$1,972	\$6,313	\$2,753
<b>(3) Total Variable Cost</b>	<b>\$42,746</b>	<b>\$10,896</b>	<b>\$70,422</b>	<b>\$165,077</b>	<b>\$72,565</b>
<b>Fixed Costs</b>					
Insurance	\$3,466	\$2,266	\$4,505	\$7,472	\$4,436
<b>(4) Interest</b>	<b>\$433</b>	<b>\$67</b>	<b>\$532</b>	<b>\$712</b>	<b>\$437</b>
<b>(5) Labour - unpaid</b>	<b>\$2,970</b>	<b>\$1,231</b>	<b>\$2,136</b>	<b>\$4,333</b>	<b>\$2,676</b>
<b>(6) Leasing fees - Quota</b>	<b>\$6,981</b>	<b>\$1,651</b>	<b>\$8,490</b>	<b>\$35,468</b>	<b>\$13,219</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$167</b>	<b>\$152</b>	<b>\$390</b>	<b>\$234</b>	<b>\$235</b>
<b>(6) Leasing and rent</b>	<b>\$44</b>	<b>\$52</b>	<b>\$72</b>	<b>\$97</b>	<b>\$66</b>
Legal & Accounting	\$1,746	\$897	\$1,768	\$2,172	\$1,649
Licence fees	\$499	\$559	\$833	\$1,016	\$727
Office & Admin	\$1,213	\$4,861	\$4,292	\$10,180	\$5,141
Repairs & Maintenance	\$12,596	\$5,294	\$7,451	\$17,135	\$10,657
Slipping & Mooring	\$1,273	\$506	\$2,259	\$6,573	\$2,664
Telephone etc.	\$1,311	\$686	\$1,595	\$2,276	\$1,470
Travel	\$180	\$66	\$274	\$392	\$228
VMS costs	\$807	\$612	\$817	\$1,255	\$874
<b>(7) Total Fixed Cost</b>	<b>\$33,683</b>	<b>\$18,900</b>	<b>\$35,414</b>	<b>\$89,314</b>	<b>\$44,479</b>
<b>(8) Total Costs (3+7)</b>	<b>\$76,429</b>	<b>\$29,796</b>	<b>\$105,836</b>	<b>\$254,391</b>	<b>\$117,045</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$18,198	\$9,228	\$40,312	\$199,525	\$67,188
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$10,838</b>	<b>\$3,883</b>	<b>\$8,996</b>	<b>\$15,640</b>	<b>\$9,869</b>
Gross Operating Surplus (1-8+9)	-\$4,646	-\$5,789	\$13,894	\$125,851	\$32,578
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$15,485</b>	<b>-\$9,672</b>	<b>\$4,898</b>	<b>\$110,211</b>	<b>\$22,708</b>
<b>(11) Depreciation</b>	<b>\$16,060</b>	<b>\$14,743</b>	<b>\$16,716</b>	<b>\$22,406</b>	<b>\$17,497</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$31,544</b>	<b>-\$24,415</b>	<b>-\$11,818</b>	<b>\$87,805</b>	<b>\$5,212</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$30,903</b>	<b>-\$24,021</b>	<b>-\$10,991</b>	<b>\$88,698</b>	<b>\$5,901</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$94,240	\$147,893	\$123,863	\$197,561	\$140,934
Licence and Quota Value	\$17,698	\$22,445	\$57,860	\$59,852	\$39,458
<b>Total Capital</b>	<b>\$111,938</b>	<b>\$170,338</b>	<b>\$181,723</b>	<b>\$257,413</b>	<b>\$180,391</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-31.4%	-15.6%	-8.5%	44.1%	4.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-26.6%	-13.6%	-5.9%	34.0%	3.2%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

### 3.8 Financial performance of the Line Fishery (Reef) fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	68	46	56	56	226
Sample Size	4	2	6	12	24
<b>Fishing Activity</b>					
Catch (kg)	354	963	2,887	21,668	6,387
Export Value	\$69	\$349	\$985	\$26,598	\$6,927
Days Fished	3	10	28	109	37
Prop. of Revenue Earned in this Fishery	43%	53%	58%	86%	59%
<b>Employment</b>					
Total Jobs	0.8	1.0	1.3	3.6	1.7
FTE Jobs	0.0	0.1	0.5	3.9	1.1
<b>(1) Gross Income</b>	<b>\$5,523</b>	<b>\$15,913</b>	<b>\$47,773</b>	<b>\$496,453</b>	<b>\$139,753</b>
<b>Variable Costs</b>					
Bait & Ice	\$183	\$711	\$2,728	\$16,585	\$4,985
Fuel	\$754	\$2,095	\$4,012	\$32,872	\$9,793
Labour - paid	\$243	\$747	\$5,766	\$185,077	\$47,514
<b>(2) Labour - unpaid</b>	<b>\$933</b>	<b>\$2,538</b>	<b>\$9,146</b>	<b>\$16,666</b>	<b>\$7,193</b>
Other	\$40	\$127	\$264	\$906	\$328
Provisions	\$88	\$349	\$673	\$10,043	\$2,753
<b>(3) Total Variable Cost</b>	<b>\$2,240</b>	<b>\$6,569</b>	<b>\$22,589</b>	<b>\$262,148</b>	<b>\$72,565</b>
<b>Fixed Costs</b>					
Insurance	\$805	\$885	\$2,707	\$13,492	\$4,436
<b>(4) Interest</b>	<b>\$10</b>	<b>\$4</b>	<b>\$167</b>	<b>\$1,581</b>	<b>\$437</b>
<b>(5) Labour - unpaid</b>	<b>\$739</b>	<b>\$1,047</b>	<b>\$1,983</b>	<b>\$7,059</b>	<b>\$2,676</b>
<b>(6) Leasing fees - Quota</b>	<b>\$467</b>	<b>\$1,222</b>	<b>\$3,009</b>	<b>\$48,766</b>	<b>\$13,219</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$7</b>	<b>\$193</b>	<b>\$526</b>	<b>\$256</b>	<b>\$235</b>
<b>(6) Leasing and rent</b>	<b>\$9</b>	<b>\$4</b>	<b>\$137</b>	<b>\$116</b>	<b>\$66</b>
Legal & Accounting	\$501	\$533	\$1,756	\$3,851	\$1,649
Licence fees	\$509	\$302	\$434	\$1,633	\$727
Office & Admin	\$972	\$1,126	\$916	\$17,729	\$5,141
Repairs & Maintenance	\$2,547	\$3,536	\$4,554	\$32,456	\$10,657
Slipping & Mooring	\$183	\$344	\$522	\$9,725	\$2,664
Telephone etc.	\$431	\$487	\$682	\$4,326	\$1,470
Travel	\$35	\$59	\$104	\$725	\$228
VMS costs	\$359	\$433	\$638	\$2,098	\$874
<b>(7) Total Fixed Cost</b>	<b>\$7,575</b>	<b>\$10,176</b>	<b>\$18,137</b>	<b>\$143,813</b>	<b>\$44,479</b>
<b>(8) Total Costs (3+7)</b>	<b>\$9,815</b>	<b>\$16,744</b>	<b>\$40,726</b>	<b>\$405,961</b>	<b>\$117,045</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$3,283	\$9,344	\$25,184	\$234,306	\$67,188
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$1,671</b>	<b>\$3,586</b>	<b>\$11,128</b>	<b>\$23,726</b>	<b>\$9,869</b>
Gross Operating Surplus (1-8+9)	-\$2,620	\$2,754	\$18,175	\$114,218	\$32,578
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$4,291</b>	<b>-\$832</b>	<b>\$7,047</b>	<b>\$90,492</b>	<b>\$22,708</b>
<b>(11) Depreciation</b>	<b>\$8,702</b>	<b>\$13,829</b>	<b>\$9,689</b>	<b>\$38,998</b>	<b>\$17,497</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$12,993</b>	<b>-\$14,660</b>	<b>-\$2,642</b>	<b>\$51,494</b>	<b>\$5,212</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$12,786</b>	<b>-\$14,378</b>	<b>-\$2,147</b>	<b>\$53,299</b>	<b>\$5,901</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$78,921	\$92,563	\$74,950	\$321,951	\$140,934
Licence and Quota Value	\$18,562	\$20,193	\$21,497	\$98,617	\$39,458
<b>Total Capital</b>	<b>\$97,482</b>	<b>\$112,756</b>	<b>\$96,447</b>	<b>\$420,568</b>	<b>\$180,391</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-15.4%	-14.7%	-2.6%	16.3%	4.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-12.6%	-12.2%	-2.1%	12.5%	3.2%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

### 3.9 Financial performance of the Line Fishery (Reef) fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	57	56	56	57	226
Sample Size	2	4	6	12	24
<b>Fishing Activity</b>					
Catch (kg)	101	861	2,807	21,620	6,387
Export Value	\$26	\$204	\$1,076	\$26,179	\$6,927
Days Fished	5	10	30	102	37
Prop. of Revenue Earned in this Fishery	26%	54%	67%	90%	59%
<b>Employment</b>					
Total Jobs	0.5	1.0	1.5	3.6	1.7
FTE Jobs	0.0	0.1	0.4	4.0	1.1
(1) Gross Income	\$1,528	\$12,662	\$44,691	\$496,235	\$139,753
<b>Variable Costs</b>					
Bait & Ice	\$176	\$714	\$2,918	\$16,023	\$4,985
Fuel	\$588	\$1,842	\$5,421	\$31,103	\$9,793
Labour - paid	\$78	\$677	\$5,983	\$181,768	\$47,514
(2) Labour - unpaid	\$673	\$2,315	\$8,642	\$17,083	\$7,193
Other	\$32	\$101	\$282	\$891	\$328
Provisions	\$85	\$260	\$968	\$9,623	\$2,753
(3) Total Variable Cost	\$1,631	\$5,907	\$24,214	\$256,491	\$72,565
<b>Fixed Costs</b>					
Insurance	\$497	\$1,140	\$2,628	\$13,390	\$4,436
(4) Interest	\$7	\$27	\$293	\$1,412	\$437
(5) Labour - unpaid	\$408	\$1,099	\$2,261	\$6,900	\$2,676
(6) Leasing fees - Quota	\$135	\$704	\$3,329	\$48,315	\$13,219
(6) Leasing fees - Symbol	\$23	\$166	\$531	\$225	\$235
(6) Leasing and rent	\$12	\$3	\$144	\$106	\$66
Legal & Accounting	\$311	\$618	\$1,678	\$3,969	\$1,649
Licence fees	\$340	\$372	\$582	\$1,605	\$727
Office & Admin	\$547	\$1,186	\$1,339	\$17,358	\$5,141
Repairs & Maintenance	\$1,335	\$3,665	\$5,782	\$31,637	\$10,657
Slipping & Mooring	\$125	\$326	\$671	\$9,458	\$2,664
Telephone etc.	\$234	\$560	\$840	\$4,218	\$1,470
Travel	\$14	\$60	\$145	\$689	\$228
VMS costs	\$212	\$454	\$733	\$2,087	\$874
(7) Total Fixed Cost	\$4,199	\$10,380	\$20,957	\$141,370	\$44,479
(8) Total Costs (3+7)	\$5,830	\$16,288	\$45,171	\$397,862	\$117,045
<b>Profitability</b>					
Gross Margin (1-3)	-\$103	\$6,755	\$20,476	\$239,744	\$67,188
(9) Total Unpaid Labour (2+5)	\$1,080	\$3,414	\$10,903	\$23,983	\$9,869
Gross Operating Surplus (1-8+9)	-\$3,222	-\$211	\$10,423	\$122,357	\$32,578
(10) Business Profit before Depreciation (1-8)	-\$4,302	-\$3,626	-\$481	\$98,373	\$22,708
(11) Depreciation	\$5,365	\$13,417	\$13,212	\$37,846	\$17,497
(12) Business Profit (10-11)	-\$9,667	-\$17,043	-\$13,693	\$60,527	\$5,212
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$9,573	-\$16,731	-\$12,949	\$62,130	\$5,901
<b>Capital</b>					
Fishing Gear and Equipment	\$47,336	\$96,516	\$99,139	\$319,232	\$140,934
Licence and Quota Value	\$11,253	\$20,697	\$29,246	\$96,127	\$39,458
Total Capital	\$58,589	\$117,213	\$128,385	\$415,358	\$180,391
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-19.5%	-16.4%	-12.0%	19.2%	4.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-15.9%	-13.6%	-9.4%	14.8%	3.2%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

### 3.10 Financial performance of the Line Fishery (Reef) fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery
	Cairns	Wide Bay	Mackay, Isaac and Whitsunday	Gulf of Carpentaria and Far North	Central Queensland	Townsville	South East Queensland	
<b>Fishing Businesses</b>								
Active Businesses	65	52	60	30	70	33	37	226
Sample Size	11	3	6	5	8	4	1	24
<b>Fishing Activity</b>								
Catch (kg)	153,984	37,294	601,399	322,778	210,484	98,257	19,309	1,443,505
Export Value	\$135,189	\$4,090	\$847,809	\$270,607	\$195,165	\$111,011	\$1,523	\$1,565,393
Days Fished	1,666	417	2,722	1,414	1,247	648	241	8,352
<b>Employment</b>								
Total Jobs	69.9	27.7	118.8	54.0	65.7	24.7	15.1	376
FTE Jobs	30.2	5.7	111.6	48.3	37.0	19.1	3.8	256
<b>(1) Gross Income</b>	<b>\$3,047,473</b>	<b>\$674,049</b>	<b>\$14,977,312</b>	<b>\$6,008,240</b>	<b>\$4,225,916</b>	<b>\$2,286,577</b>	<b>\$364,680</b>	<b>\$31,584,249</b>
<b>Variable Costs</b>								
Bait & Ice	\$180,620	\$28,203	\$450,823	\$176,442	\$183,122	\$90,648	\$16,806	\$1,126,664
Fuel	\$346,812	\$63,905	\$815,322	\$437,462	\$333,706	\$183,930	\$31,989	\$2,213,126
Labour - paid	\$994,573	\$45,838	\$5,645,235	\$2,080,234	\$1,185,604	\$757,897	\$28,771	\$10,738,151
(2) Labour - unpaid	\$317,197	\$92,224	\$541,664	\$158,594	\$339,826	\$113,581	\$62,570	\$1,625,657
Other	\$11,847	\$3,839	\$23,425	\$13,026	\$14,710	\$4,913	\$2,304	\$74,064
Provisions	\$80,322	\$9,755	\$226,838	\$189,198	\$59,461	\$50,939	\$5,593	\$622,105
<b>(3) Total Variable Cost</b>	<b>\$1,931,370</b>	<b>\$243,765</b>	<b>\$7,703,308</b>	<b>\$3,054,955</b>	<b>\$2,116,429</b>	<b>\$1,201,908</b>	<b>\$148,033</b>	<b>\$16,399,768</b>
<b>Fixed Costs</b>								
Insurance	\$122,349	\$37,381	\$391,985	\$178,130	\$172,566	\$77,386	\$22,816	\$1,002,613
(4) Interest	\$20,315	\$2,086	\$43,056	\$7,866	\$19,079	\$6,148	\$230	\$98,779
(5) Labour - unpaid	\$106,257	\$31,459	\$225,785	\$71,804	\$109,212	\$43,456	\$16,795	\$604,768
(6) Leasing fees - Quota	\$288,232	\$21,925	\$1,475,408	\$599,200	\$353,233	\$234,538	\$14,893	\$2,987,429
(6) Leasing fees - Symbol	\$13,750	\$5,254	\$9,277	\$5,043	\$13,570	\$3,832	\$2,444	\$53,170
(6) Leasing and rent	\$7,648	\$46	\$4,086	\$1,624	\$647	\$800	\$115	\$14,966
Legal & Accounting	\$68,618	\$17,561	\$127,641	\$46,387	\$66,877	\$33,280	\$12,218	\$372,582
Licence fees	\$26,203	\$12,066	\$52,180	\$26,889	\$34,681	\$6,817	\$5,457	\$164,292
Office & Admin	\$120,217	\$27,215	\$460,830	\$360,499	\$92,591	\$85,213	\$15,407	\$1,161,972
Repairs & Maintenance	\$365,285	\$97,169	\$884,443	\$344,808	\$467,718	\$196,809	\$52,178	\$2,408,410
Slipping & Mooring	\$74,278	\$10,062	\$294,985	\$108,899	\$57,202	\$51,660	\$4,952	\$602,039
Telephone etc.	\$63,674	\$12,648	\$111,221	\$67,599	\$42,307	\$26,890	\$7,851	\$332,191
Travel	\$9,396	\$1,617	\$17,503	\$12,827	\$5,223	\$4,288	\$747	\$51,601
VMS costs	\$37,378	\$12,039	\$65,255	\$28,663	\$34,143	\$13,361	\$6,709	\$197,549
<b>(7) Total Fixed Cost</b>	<b>\$1,323,600</b>	<b>\$288,530</b>	<b>\$4,163,655</b>	<b>\$1,860,239</b>	<b>\$1,469,048</b>	<b>\$784,476</b>	<b>\$162,812</b>	<b>\$10,052,361</b>
<b>(8) Total Costs (3+7)</b>	<b>\$3,254,970</b>	<b>\$532,295</b>	<b>\$11,866,963</b>	<b>\$4,915,194</b>	<b>\$3,585,477</b>	<b>\$1,986,385</b>	<b>\$310,845</b>	<b>\$26,452,129</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$1,116,103	\$430,285	\$7,274,005	\$2,953,285	\$2,109,488	\$1,084,669	\$216,647	\$15,184,481
(9) Total Unpaid Labour (2+5)	\$423,454	\$123,683	\$767,449	\$230,399	\$449,038	\$157,037	\$79,365	\$2,230,426
Gross Operating Surplus (1-8+9)	\$215,957	\$265,438	\$3,877,798	\$1,323,445	\$1,089,477	\$457,230	\$133,200	\$7,362,546
(10) Business Profit before Depreciation (1-8)	-\$207,497	\$141,755	\$3,110,349	\$1,093,046	\$640,439	\$300,192	\$53,835	\$5,132,120
(11) Depreciation	\$692,551	\$273,801	\$1,225,374	\$634,484	\$651,551	\$333,226	\$143,322	\$3,954,309
(12) Business Profit (10-11)	-\$900,048	-\$132,047	\$1,884,975	\$458,562	-\$11,112	-\$33,034	-\$89,486	\$1,177,811
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$865,377	-\$122,153	\$1,939,205	\$472,152	\$19,936	-\$24,713	-\$85,366	\$1,333,684
<b>Capital</b>								
Fishing Gear and Equipment	\$5,213,166	\$2,216,555	\$10,426,219	\$6,179,793	\$4,761,757	\$1,805,336	\$1,248,182	\$31,851,007
Licence and Quota Value	\$1,530,665	\$523,221	\$2,560,099	\$1,815,070	\$1,598,856	\$328,746	\$241,897	\$8,917,419
<b>Total Capital</b>	<b>\$6,743,831</b>	<b>\$2,739,776</b>	<b>\$12,986,317</b>	<b>\$7,994,863</b>	<b>\$6,360,613</b>	<b>\$2,134,082</b>	<b>\$1,490,079</b>	<b>\$40,768,425</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-15.7%	-5.1%	18.2%	7.5%	0.4%	-1.3%	-6.4%	4.0%
Rate of Return on Total Capital at Full Equity	-12.3%	-4.2%	14.7%	5.8%	0.3%	-1.1%	-5.4%	3.2%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis

### 3.11 Financial performance of the Line Fishery (Reef) fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	113	113	226
Sample Size	13	11	24
<b>Fishing Activity</b>			
Catch (kg)	11,389	1,386	6,387
Export Value	\$13,310	\$543	\$6,927
Days Fished	57	17	37
Prop. of Revenue Earned in this Fishery	93%	26%	59%
<b>Employment</b>			
Total Jobs	2.8	0.6	1.7
FTE Jobs	2.1	0.2	1.1
<b>(1) Gross Income</b>	<b>\$257,610</b>	<b>\$21,897</b>	<b>\$139,753</b>
<b>Variable Costs</b>			
Bait & Ice	\$8,509	\$1,462	\$4,985
Fuel	\$16,847	\$2,738	\$9,793
Labour - paid	\$90,810	\$4,218	\$47,514
<b>(2) Labour - unpaid</b>	<b>\$11,191</b>	<b>\$3,195</b>	<b>\$7,193</b>
Other	\$553	\$103	\$328
Provisions	\$5,048	\$458	\$2,753
<b>(3) Total Variable Cost</b>	<b>\$132,957</b>	<b>\$12,174</b>	<b>\$72,565</b>
<b>Fixed Costs</b>			
Insurance	\$7,648	\$1,225	\$4,436
<b>(4) Interest</b>	<b>\$725</b>	<b>\$149</b>	<b>\$437</b>
<b>(5) Labour - unpaid</b>	<b>\$4,445</b>	<b>\$907</b>	<b>\$2,676</b>
<b>(6) Leasing fees - Quota</b>	<b>\$25,149</b>	<b>\$1,288</b>	<b>\$13,219</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$280</b>	<b>\$190</b>	<b>\$235</b>
<b>(6) Leasing and rent</b>	<b>\$31</b>	<b>\$102</b>	<b>\$66</b>
Legal & Accounting	\$2,703	\$595	\$1,649
Licence fees	\$1,159	\$295	\$727
Office & Admin	\$9,609	\$674	\$5,141
Repairs & Maintenance	\$18,563	\$2,750	\$10,657
Slipping & Mooring	\$4,999	\$329	\$2,664
Telephone etc.	\$2,436	\$503	\$1,470
Travel	\$397	\$60	\$228
VMS costs	\$1,475	\$273	\$874
<b>(7) Total Fixed Cost</b>	<b>\$79,619</b>	<b>\$9,340</b>	<b>\$44,479</b>
<b>(8) Total Costs (3+7)</b>	<b>\$212,576</b>	<b>\$21,513</b>	<b>\$117,045</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$124,653	\$9,723	\$67,188
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$15,636</b>	<b>\$4,102</b>	<b>\$9,869</b>
Gross Operating Surplus (1-8+9)	\$60,670	\$4,486	\$32,578
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$45,034</b>	<b>\$383</b>	<b>\$22,708</b>
<b>(11) Depreciation</b>	<b>\$27,936</b>	<b>\$7,058</b>	<b>\$17,497</b>
<b>(12) Business Profit (10-11)</b>	<b>\$17,098</b>	<b>-\$6,675</b>	<b>\$5,212</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$18,116</b>	<b>-\$6,314</b>	<b>\$5,901</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$238,165	\$43,702	\$140,934
Licence and Quota Value	\$59,096	\$19,820	\$39,458
<b>Total Capital</b>	<b>\$297,261</b>	<b>\$63,522</b>	<b>\$180,391</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	7.4%	-13.2%	4.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	6.0%	-9.3%	3.2%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

### 3.12 Average surveyed business assets, liabilities and equity in the Line Fishery (Reef) fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$182,564
Plant and equipment	\$461,585
Other assets	\$192,292
<b>Total assets</b>	<b>\$836,440</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$165,625</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$670,815</b>
<b>Equity / Total assets</b>	<b>80.2%</b>

Source: BDO EconSearch analysis

### 3.13 Economic contribution of the Line Fishery (Reef) fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	31.6	24.0	13.0	256	376
Other direct					
CAPEX	1.4	0.6	0.5	7	7
Processing	26.2	5.2	1.6	27	25
<b>Total Direct</b>	<b>59.2</b>	<b>29.8</b>	<b>15.0</b>	<b>289</b>	<b>408</b>
<b>Flow-on</b>					
Retail Trade	3.8	2.0	1.6	24	29
Professional, Scientific & Technical Services	3.5	2.1	2.2	18	16
Personal & Other Services	2.2	1.0	1.2	15	15
Health & Community Services	1.9	1.3	1.2	14	15
Food & Beverage Services	1.4	0.6	0.6	10	14
Admin Support Services	2.3	1.4	1.5	8	9
Road Transport	1.9	0.8	0.7	8	7
Wholesale Trade	3.0	1.3	0.9	7	7
Education & Training	1.0	0.7	0.7	7	8
Construction Services	1.8	0.6	0.6	6	6
Other Sectors	6.4	2.4	2.6	25	25
<b>Total Flow-on</b>	<b>29.0</b>	<b>14.3</b>	<b>13.7</b>	<b>142</b>	<b>151</b>
<b>Total Contribution</b>	<b>88.2</b>	<b>44.2</b>	<b>28.7</b>	<b>430</b>	<b>559</b>

Source: BDO EconSearch analysis



### 3.14 Economic contribution of the Line Fishery (Reef) fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	13.6	7.5	3.8	78	96
Townsville	2.9	1.0	0.6	10	12
Cairns	3.8	1.8	1.1	21	51
Mackay, Isaac and Whitsunday	28.9	15.9	7.8	137	159
Central Queensland	9.3	3.3	1.7	38	75
Wide Bay	0.5	0.3	<0.1	2	11
South East Queensland	0.2	<0.1	<0.1	<1	4
<b>Queensland<sup>a</sup></b>	<b>59.2</b>	<b>29.8</b>	<b>15.0</b>	<b>289</b>	<b>408</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	5.1	2.9	1.3	16	16
Townsville	1.5	0.8	0.5	5	5
Cairns	2.5	1.3	0.8	9	9
Mackay, Isaac and Whitsunday	14.1	7.6	4.0	44	46
Central Queensland	1.1	0.4	0.8	9	10
Wide Bay	0.3	0.2	0.1	1	1
South East Queensland	0.2	<0.1	<0.1	<1	<1
<b>Queensland<sup>a</sup></b>	<b>29.0</b>	<b>14.3</b>	<b>13.7</b>	<b>142</b>	<b>151</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	18.7	10.4	5.1	94	112
Townsville	4.4	1.8	1.0	15	18
Cairns	6.4	3.1	1.8	30	60
Mackay, Isaac and Whitsunday	43.1	23.5	11.7	181	205
Central Queensland	10.4	3.7	2.6	47	84
Wide Bay	0.9	0.4	0.2	4	12
South East Queensland	0.4	0.2	<0.1	2	4
<b>Queensland<sup>a</sup></b>	<b>88.2</b>	<b>44.2</b>	<b>28.7</b>	<b>430</b>	<b>559</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 3.15 Net economic return of the Line Fishery (Reef) fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	31.58
Less Labour Costs	12.97
Less Materials & Services	10.18
Less Management Costs	2.11
Less Depreciation	3.95
Less Opportunity Cost of Capital (10%)	3.19
<b>Net Economic Return</b>	<b>-0.81</b>

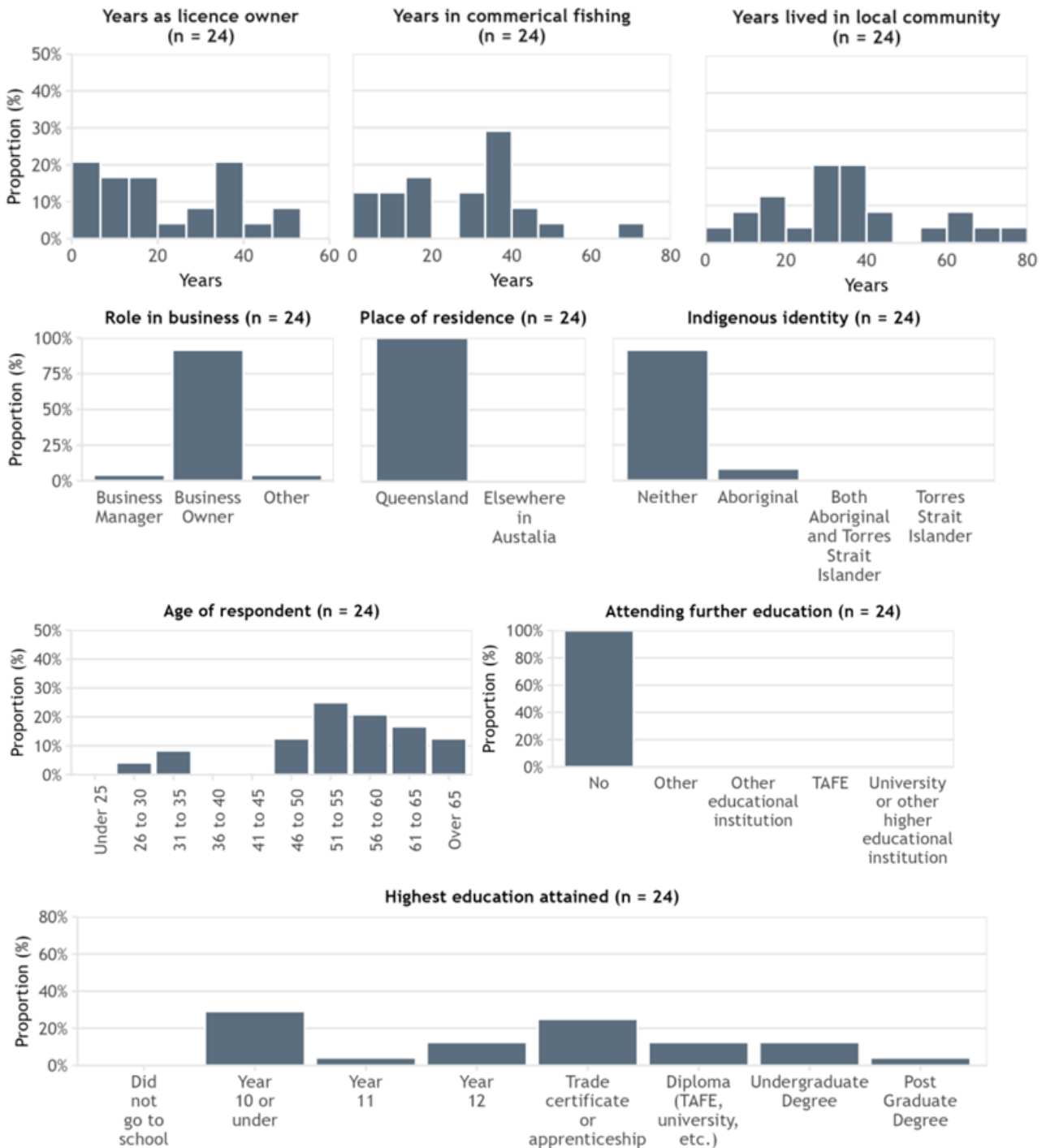
Source: BDO EconSearch analysis

### 3.16 Sensitivity analysis of opportunity cost of capital on net economic return in the Line Fishery (Reef) fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	2.23	3.19	4.78
<b>Net Economic Return (\$m)</b>	<b>0.14</b>	<b>-0.81</b>	<b>-2.41</b>

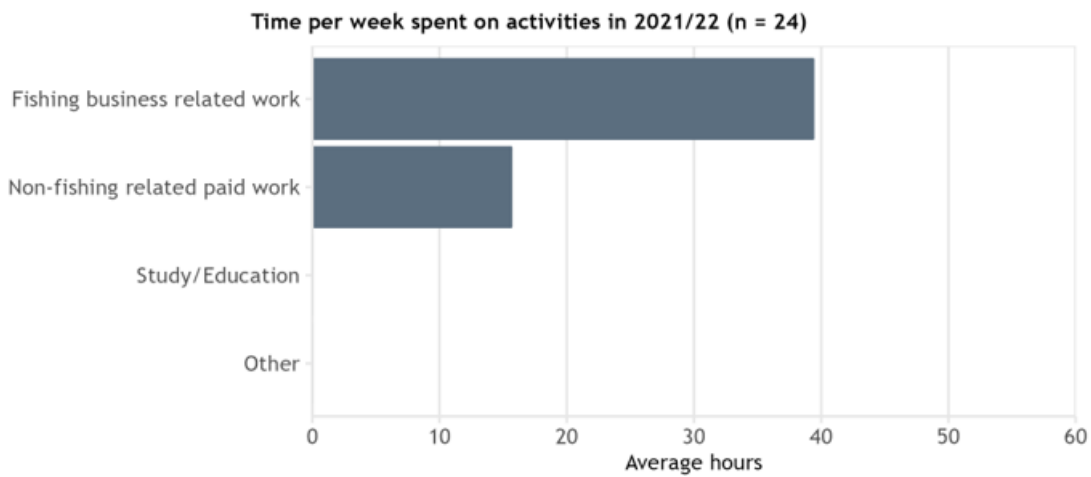
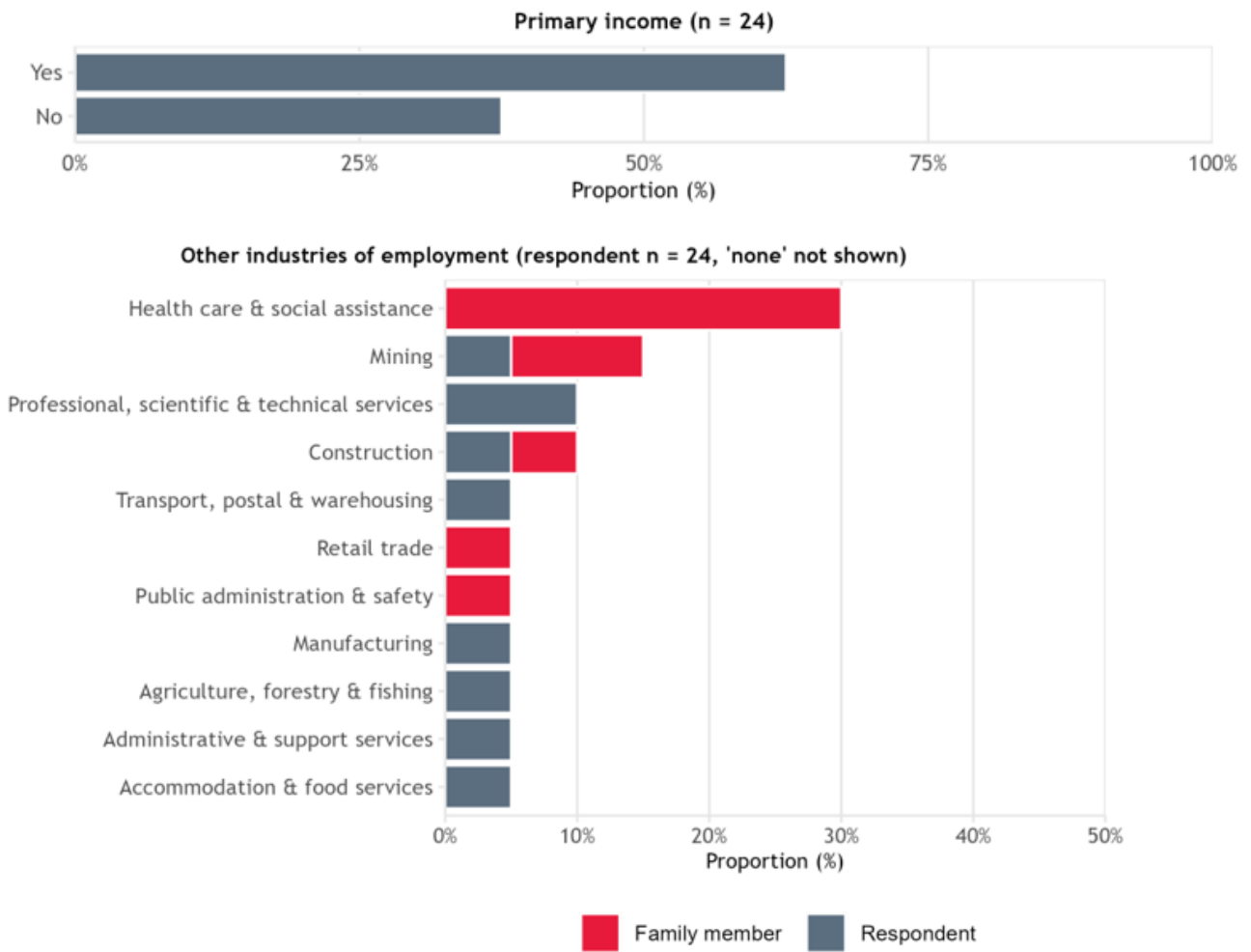
Source: BDO EconSearch analysis

3.17 Demographic profile of the Line Fishery (Reef) fishery, part 1, 2021/22



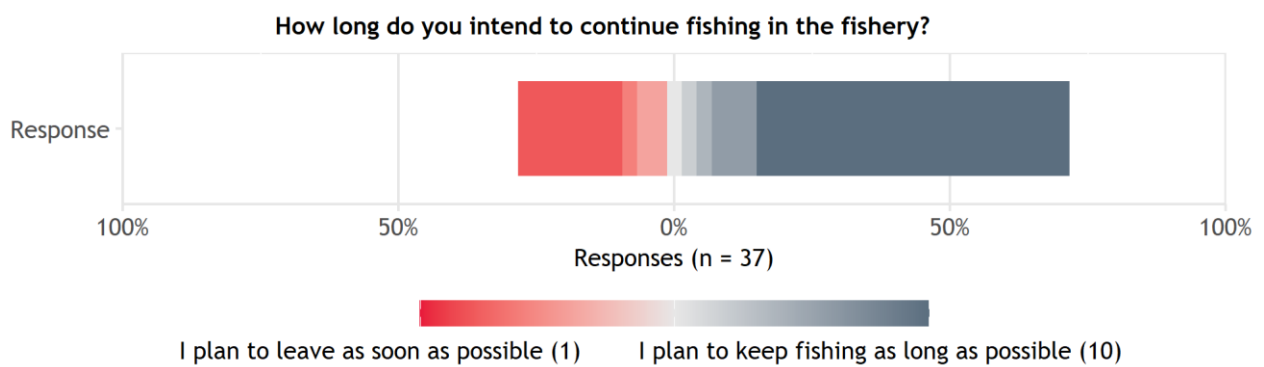
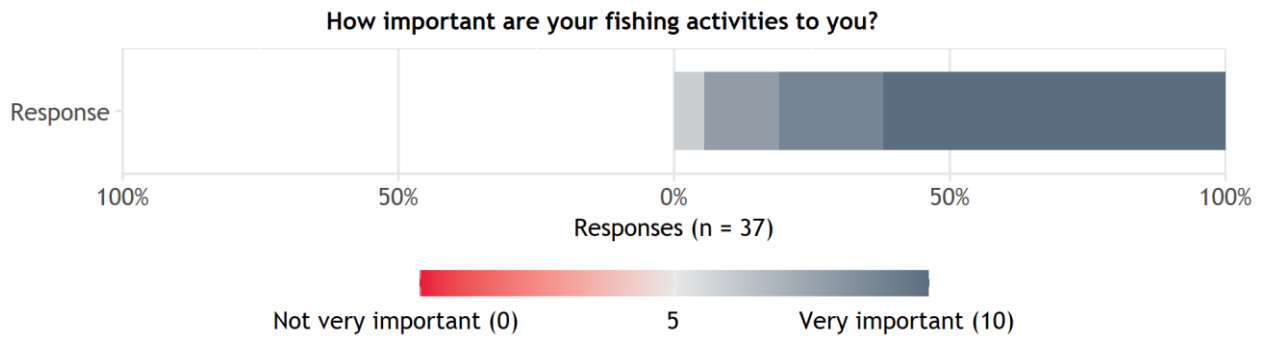
Source: BDO EconSearch analysis

3.18 Demographic profile of the Line Fishery (Reef) fishery, part 2, 2021/22



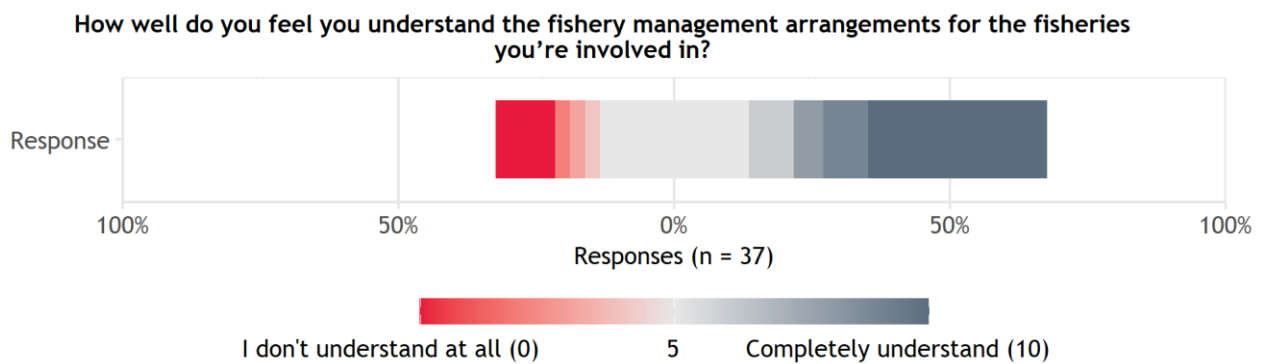
Source: BDO EconSearch analysis

3.19 Fishing satisfaction in the Line Fishery (Reef) fishery (2021/22 financial year)



Source: BDO EconSearch analysis

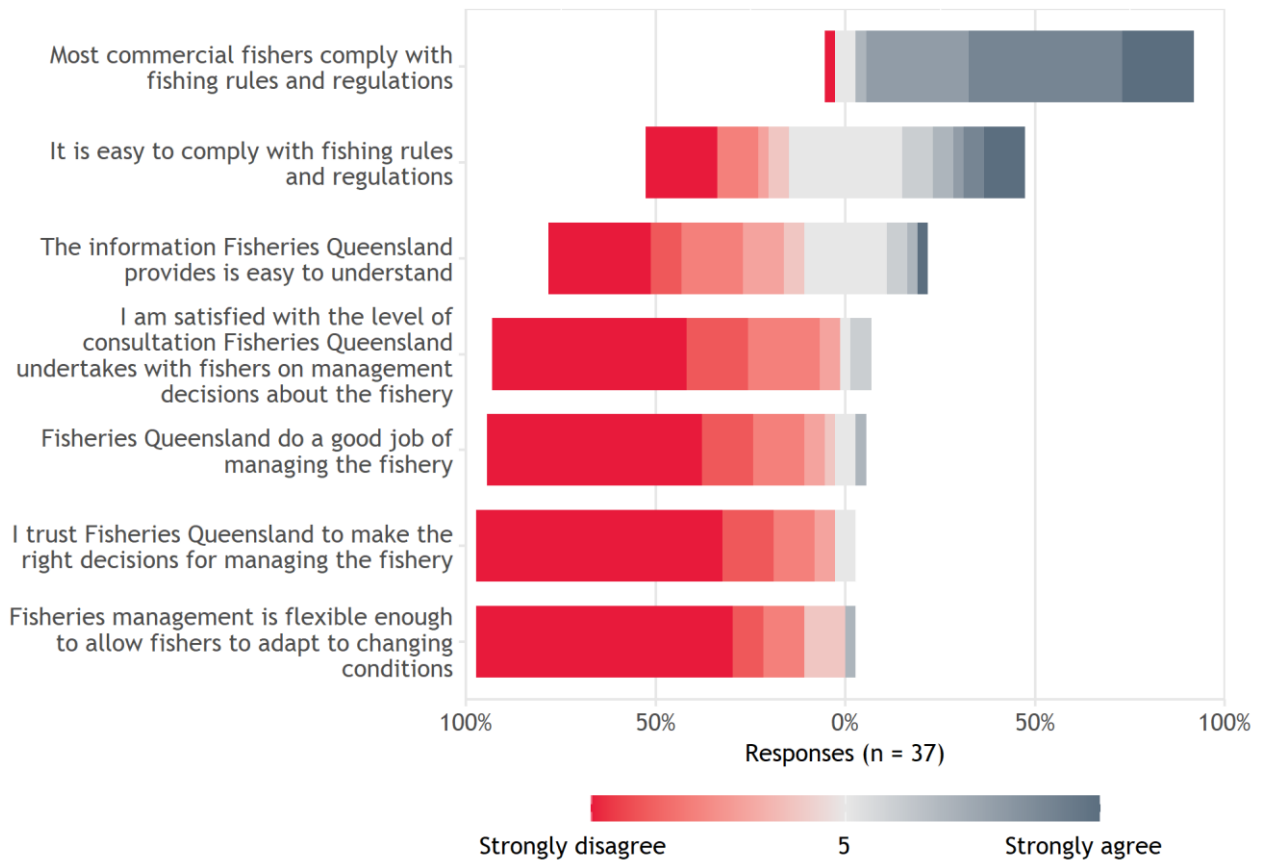
3.20 Impact of fishery management on stewardship in the Line Fishery (Reef) fishery (2021/22 financial year)



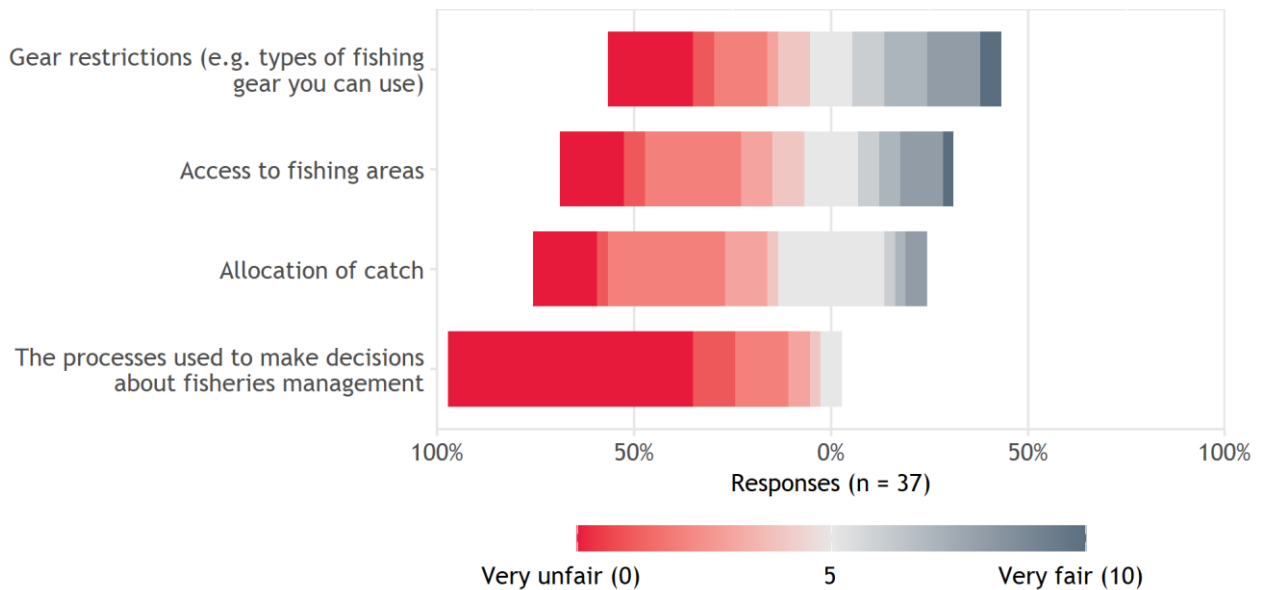
Source: BDO EconSearch analysis

### 3.21 Perceptions of fishery management in the Line Fishery (Reef) fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?

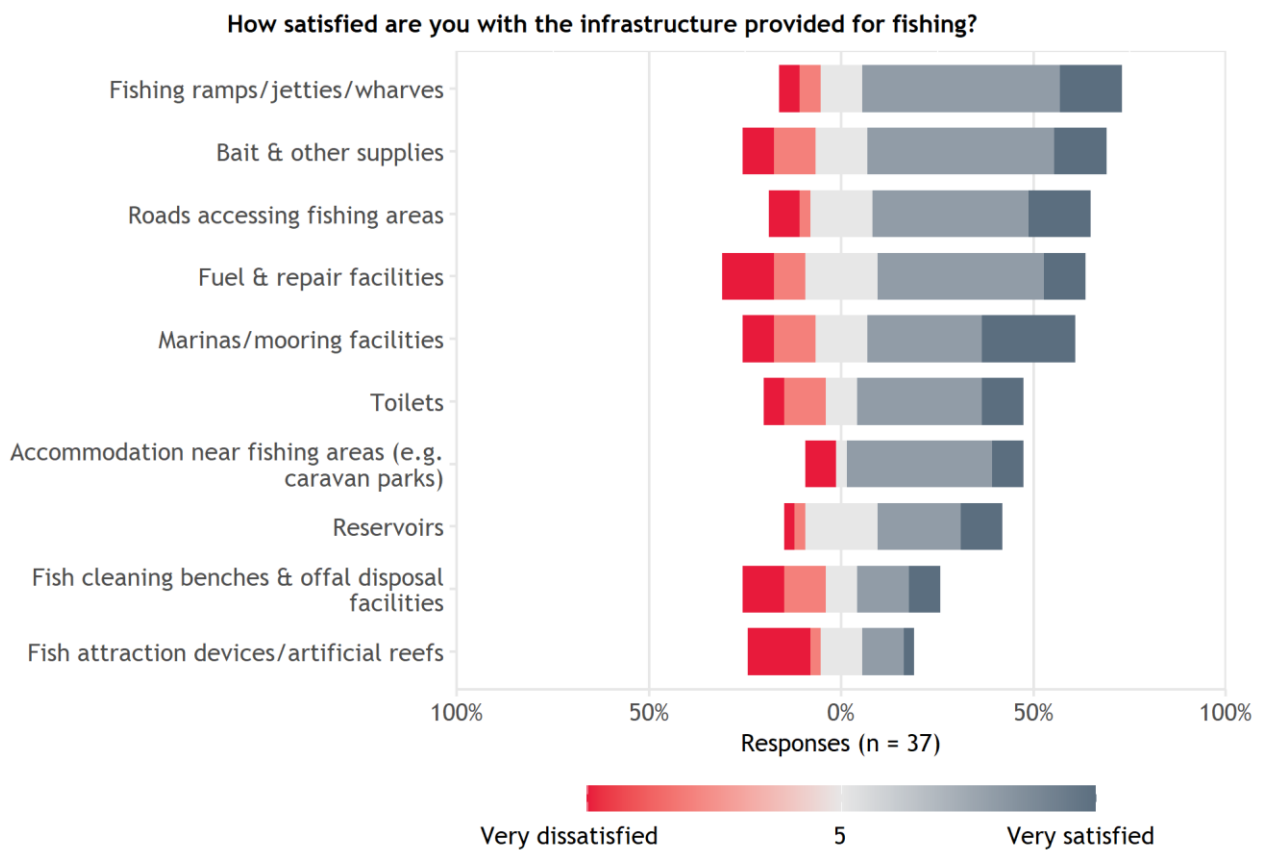
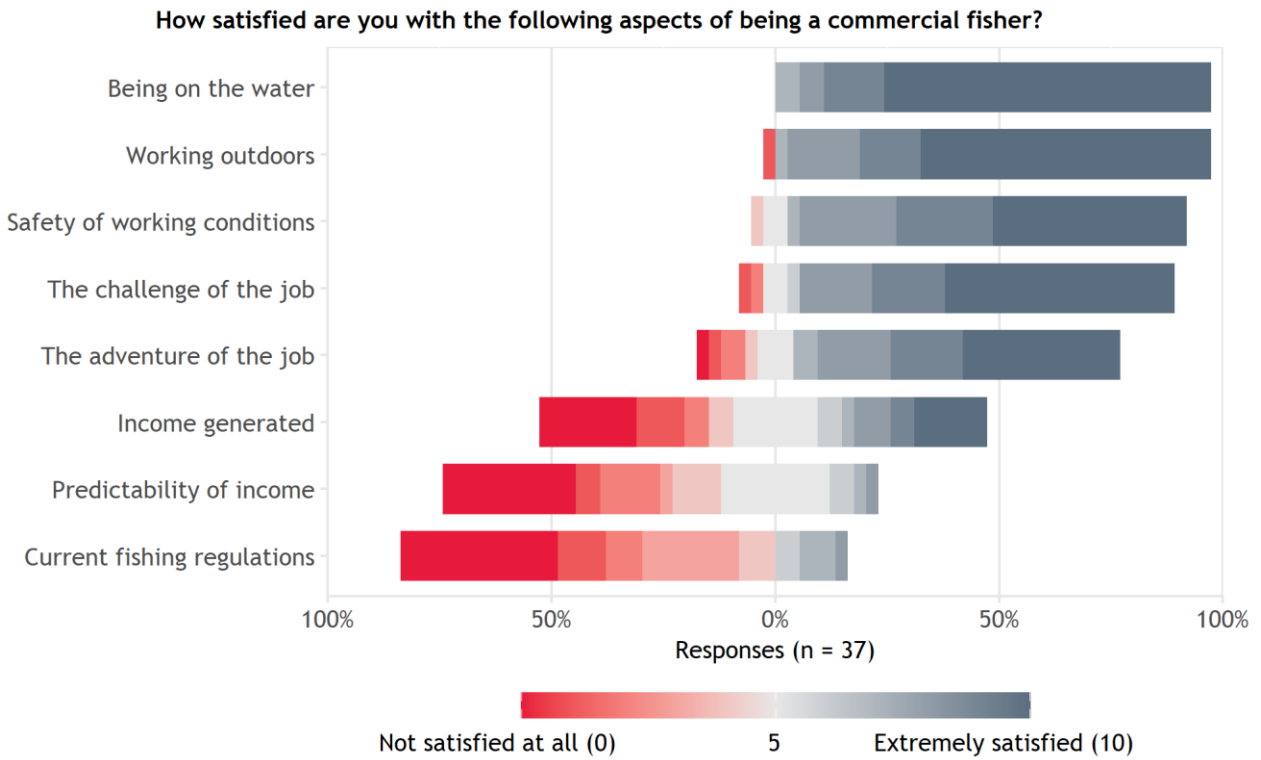


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

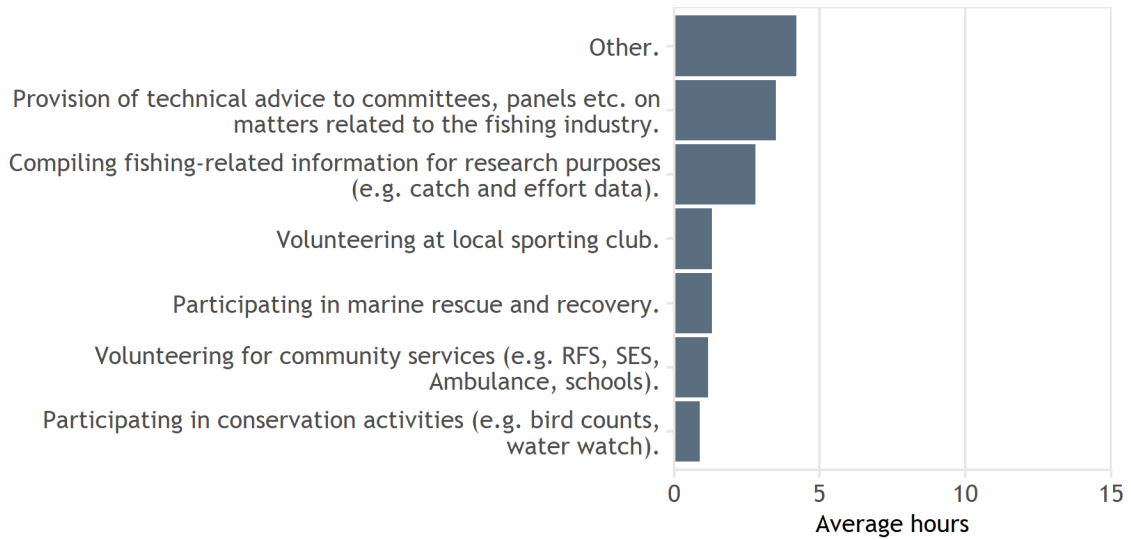
### 3.22 Life satisfaction in the Line Fishery (Reef) fishery (2021/22 financial year)



Source: BDO EconSearch analysis

### 3.23 Community contribution in the Line Fishery (Reef) fishery (2021/22 financial year)

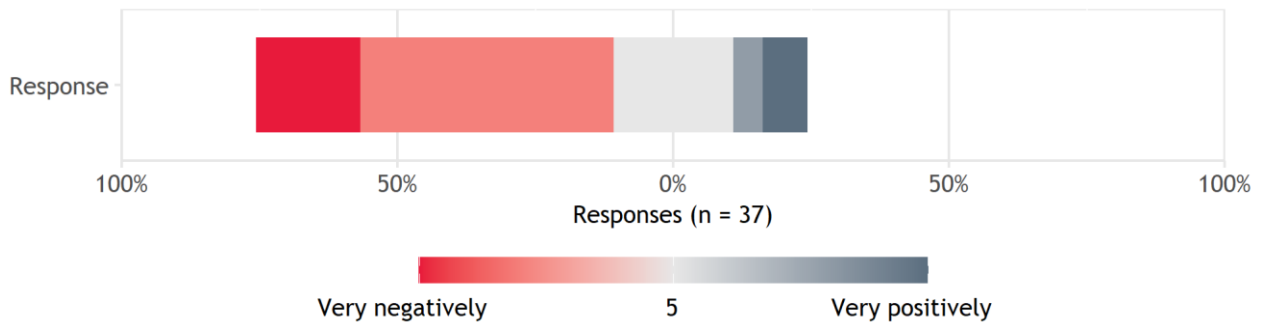
**Time per business per month spent on community related activities in 2021/22 (n = 24)**



Source: BDO EconSearch analysis

### 3.24 Community perception of the Line Fishery (Reef) fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis



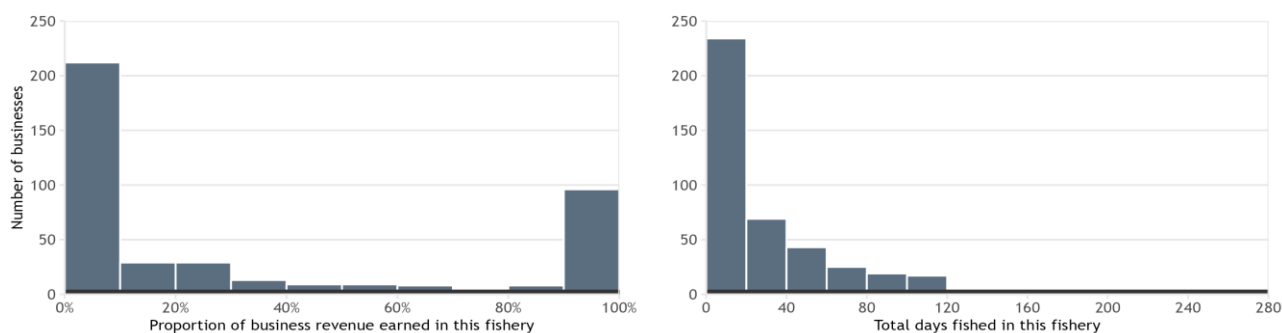
## Appendix 4 Indicators for the East Coast Inshore Fin Fish Fishery, 2021/22

### 4.1 Summary of indicators for the East Coast Inshore Fin Fish fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	2,519t	2,924t	1,891t
Gross Value of Production (GVP) (beach price) (\$m)	\$15.0m	\$15.7m	\$11.6m
Export Value (\$m)	\$0.3m	\$2.0m	\$0.1m
Active Businesses	460 businesses	459 businesses	417 businesses
Management Cost/Gross Value of Production	25.1%	22.8%	33.3%
Rate of Return on Total Capital at Full Equity	-6.7%	-5.4%	-6.3%
Gross State Product (direct + flow-on) (\$m)	\$28.2m	\$29.6m	\$19.8m
Employment (direct + flow-on)	333 fte jobs	328 fte jobs	163 fte jobs
Net Economic Return (\$m)	-\$12.0m	-\$11.3m	-\$8.7m
Net Economic Return/Gross Value of Production	-79.9%	-72.4%	-75.3%

Source: BDO EconSearch analysis

### 4.2 Revenue share and days fished of businesses in the East Coast Inshore Fin Fish fishery, 2021/22<sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 4.3 Survey sample for the East Coast Inshore Fin Fish fishery, 2021/22<sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Wide Bay	94	12	12.8%	2.4	1.0	40.3%
Cairns	73	14	19.2%	0.8	0.1	8.8%
South East Queensland	103	10	9.7%	4.8	0.7	15.4%
Central Queensland	99	13	13.1%	0.6	0.2	28.1%
Mackay, Isaac and Whitsunday	86	12	14.0%	1.9	0.3	13.5%
Gulf of Carpentaria and Far North	30	6	20.0%	0.2	0.1	51.8%
Townsville	78	10	12.8%	0.9	0.1	15.2%
<b>Queensland</b>	<b>417</b>	<b>52</b>	<b>12.5%</b>	<b>11.6</b>	<b>2.4</b>	<b>21.0%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

#### 4.4 Catch, GVP and markets for the East Coast Inshore Fin Fish fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Mullet - sea/flathead	Kg	651,051	\$2.17	1.41	100.0%	0.0%	0.0%	7.9%
Mackerel - school	Kg	63,756	\$20.97	1.34	13.3%	86.7%	0.0%	0.0%
Barramundi	Kg	101,573	\$12.24	1.24	90.3%	9.7%	0.0%	0.5%
Whiting - sand	Kg	61,888	\$10.23	0.63	93.3%	3.9%	2.8%	2.8%
Trevally - unspecified	Kg	48,890	\$11.42	0.56	100.0%	0.0%	0.0%	0.0%
Tailor	Kg	51,475	\$9.83	0.51	66.3%	33.7%	0.0%	0.0%
Mullet - unspecified	Kg	167,431	\$2.87	0.48	100.0%	0.0%	0.0%	0.0%
Mackerel - spotted	Kg	34,528	\$13.78	0.48	15.0%	85.0%	0.0%	0.0%
Threadfin - king	Kg	37,325	\$8.79	0.33	57.4%	42.6%	0.0%	0.0%
Bream - yellowfin	Kg	37,096	\$8.69	0.32	99.1%	0.9%	0.0%	0.0%
Threadfin - blue	Kg	39,841	\$5.73	0.23	100.0%	0.0%	0.0%	0.0%
Shark - blacktip whalers and graceful	Kg	35,731	\$5.70	0.20	33.8%	66.2%	0.0%	0.0%
Garfish - unspecified	Kg	24,639	\$6.05	0.15	100.0%	0.0%	0.0%	0.0%
Shark - pigeye and bull	Kg	20,335	\$5.67	0.12	88.8%	11.2%	0.0%	0.0%
Trevally - golden	Kg	10,461	\$9.17	0.10	65.2%	34.8%	0.0%	0.0%
Flathead - unspecified	Kg	6,050	\$10.21	0.06	92.4%	7.6%	0.0%	0.0%
Queenfish - unspecified	Kg	12,253	\$3.24	0.04	100.0%	0.0%	0.0%	0.0%
Other species	Kg	486,270	\$6.91	3.36	67.4%	32.6%	0.0%	0.3%
<b>Fishery Total</b>	<b>Kg</b>	<b>1,890,595</b>	<b>\$6.11</b>	<b>11.55</b>	<b>71.3%</b>	<b>28.6%</b>	<b>0.2%</b>	<b>1.2%</b>

Source: BDO EconSearch analysis

#### 4.5 Management costs in the East Coast Inshore Fin Fish fishery, 2021/22

Indicator	Value
GVP (\$m)	\$11.6m
Management Costs (\$m)	\$3.8m
Management Costs/GVP (%)	33.3%

Source: Fisheries Queensland and BDO EconSearch analysis

#### 4.6 Financial performance of the East Coast Inshore Fin Fish fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	459	459		417	417	
Sample Size	107	107		52	52	
<b>Fishing Activity</b>						
Catch (kg)	6,370	2,923,999		4,534	1,890,595	
Export Value	\$4,417	\$2,027,592		\$346	\$144,074	
Days Fished	35	15,927		32	13,140	
Prop. of Revenue Earned in this Fishery	21%	21%		34%	34%	
<b>Employment</b>						
Total Jobs	0.9	434		0.7	299	
FTE Jobs	0.3	155		0.2	69	
<b>(1) Gross Income</b>	<b>\$34,103</b>	<b>\$15,653,235</b>		<b>\$27,705</b>	<b>\$11,552,961</b>	
<b>Variable Costs</b>						
Bait & Ice	\$1,482	\$680,122	5%	\$1,870	\$779,701	7%
Fuel	\$3,919	\$1,798,657	12%	\$3,738	\$1,558,599	14%
Labour - paid	\$10,429	\$4,786,908	32%	\$5,767	\$2,404,919	21%
(2) Labour - unpaid	\$2,561	\$1,175,533	8%	\$3,521	\$1,468,278	13%
Other	\$141	\$64,601	0%	\$162	\$67,404	1%
Provisions	\$778	\$356,961	2%	\$652	\$271,769	2%
<b>(3) Total Variable Cost</b>	<b>\$19,309</b>	<b>\$8,862,782</b>	<b>59%</b>	<b>\$15,709</b>	<b>\$6,550,670</b>	<b>57%</b>
<b>Fixed Costs</b>						
Insurance	\$1,107	\$508,264	3%	\$1,799	\$748,368	7%
(4) Interest	\$253	\$115,957	1%	\$190	\$79,088	1%
(5) Labour - unpaid	\$1,131	\$519,169	3%	\$1,049	\$437,566	4%
(6) Leasing fees - Quota	\$1,480	\$679,510	5%	\$1,342	\$386,636	5%
(6) Leasing fees - Symbol	\$254	\$116,599	1%	\$129	\$53,923	0%
(6) Leasing and rent	\$800	\$367,201	2%	\$56	\$23,247	0%
Legal & Accounting	\$581	\$266,840	2%	\$496	\$206,696	2%
Licence fees	\$873	\$400,769	3%	\$497	\$207,362	2%
Office & Admin	\$819	\$376,128	3%	\$1,054	\$438,418	4%
Repairs & Maintenance	\$4,410	\$2,023,964	13%	\$3,520	\$1,467,799	13%
Slipping & Mooring	\$638	\$292,935	2%	\$383	\$159,639	1%
Telephone etc.	\$442	\$203,046	1%	\$635	\$264,777	2%
Travel	\$246	\$112,976	1%	\$146	\$60,598	1%
VMS costs	\$333	\$152,848	1%	\$336	\$140,148	1%
<b>(7) Total Fixed Cost</b>	<b>\$13,369</b>	<b>\$6,136,206</b>	<b>41%</b>	<b>\$11,632</b>	<b>\$4,674,264</b>	<b>43%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$32,678</b>	<b>\$14,998,988</b>	<b>100%</b>	<b>\$27,341</b>	<b>\$11,224,935</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$14,794	\$6,790,452		\$11,996	\$5,002,291	
(9) Total Unpaid Labour (2+5)	\$3,692	\$1,694,702		\$4,570	\$1,905,845	
Gross Operating Surplus (1-8+9)	\$5,118	\$2,348,949		\$4,934	\$2,233,871	
(10) Business Profit before Depreciation (1-8)	\$1,425	\$654,247		\$364	\$328,026	
(11) Depreciation	\$12,497	\$5,735,994		\$8,106	\$3,380,363	
(12) Business Profit (10-11)	-\$11,071	-\$5,081,748		-\$7,743	-\$3,052,337	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$8,403	-\$3,857,058		-\$7,194	-\$2,823,819	
<b>Capital</b>						
Fishing Gear and Equipment	\$86,885	\$39,880,390		\$60,530	\$25,241,110	
Licence and Quota Value	\$36,506	\$16,756,256		\$47,328	\$19,735,649	
<b>Total Capital</b>	<b>\$123,391</b>	<b>\$56,636,646</b>		<b>\$107,858</b>	<b>\$44,976,759</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-8.4%	-8.4%		-10.6%	-10.0%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-5.4%	-5.4%		-6.3%	-5.9%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

4.7 Financial performance of the East Coast Inshore Fin Fish fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	105	104	104	104	417
Sample Size	12	11	11	18	52
<b>Fishing Activity</b>					
Catch (kg)	2,003	2,376	1,957	11,824	4,534
Export Value	\$120	\$125	\$139	\$1,000	\$346
Days Fished	32	22	20	52	32
Prop. of Revenue Earned in this Fishery	45%	47%	14%	29%	34%
<b>Employment</b>					
Total Jobs	1.0	0.9	0.3	0.6	0.7
FTE Jobs	0.1	0.1	0.1	0.4	0.2
<b>(1) Gross Income</b>	<b>\$13,491</b>	<b>\$16,285</b>	<b>\$11,710</b>	<b>\$69,470</b>	<b>\$27,705</b>
<b>Variable Costs</b>					
Bait & Ice	\$2,731	\$1,762	\$791	\$2,187	\$1,870
Fuel	\$4,956	\$3,230	\$1,821	\$4,932	\$3,738
Labour - paid	\$2,152	\$2,465	\$1,553	\$16,934	\$5,767
<b>(2) Labour - unpaid</b>	<b>\$5,041</b>	<b>\$3,420</b>	<b>\$1,672</b>	<b>\$3,937</b>	<b>\$3,521</b>
Other	\$219	\$142	\$51	\$234	\$162
Provisions	\$776	\$614	\$265	\$951	\$652
<b>(3) Total Variable Cost</b>	<b>\$15,875</b>	<b>\$11,632</b>	<b>\$6,154</b>	<b>\$29,174</b>	<b>\$15,709</b>
<b>Fixed Costs</b>					
Insurance	\$2,993	\$2,202	\$727	\$1,266	\$1,799
<b>(4) Interest</b>	<b>\$220</b>	<b>\$200</b>	<b>\$155</b>	<b>\$186</b>	<b>\$190</b>
<b>(5) Labour - unpaid</b>	<b>\$1,366</b>	<b>\$1,267</b>	<b>\$427</b>	<b>\$1,134</b>	<b>\$1,049</b>
<b>(6) Leasing fees - Quota</b>	<b>\$1,042</b>	<b>\$979</b>	<b>\$643</b>	<b>\$2,706</b>	<b>\$1,342</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$103</b>	<b>\$29</b>	<b>\$222</b>	<b>\$163</b>	<b>\$129</b>
<b>(6) Leasing and rent</b>	<b>\$73</b>	<b>\$62</b>	<b>\$45</b>	<b>\$42</b>	<b>\$56</b>
Legal & Accounting	\$663	\$625	\$236	\$457	\$496
Licence fees	\$483	\$578	\$233	\$695	\$497
Office & Admin	\$1,134	\$1,287	\$519	\$1,276	\$1,054
Repairs & Maintenance	\$4,719	\$3,955	\$1,212	\$4,181	\$3,520
Slipping & Mooring	\$489	\$378	\$170	\$493	\$383
Telephone etc.	\$826	\$667	\$331	\$714	\$635
Travel	\$144	\$121	\$37	\$280	\$146
VMS costs	\$434	\$401	\$135	\$373	\$336
<b>(7) Total Fixed Cost</b>	<b>\$14,691</b>	<b>\$12,752</b>	<b>\$5,093</b>	<b>\$13,966</b>	<b>\$11,632</b>
<b>(8) Total Costs (3+7)</b>	<b>\$30,565</b>	<b>\$24,384</b>	<b>\$11,247</b>	<b>\$43,140</b>	<b>\$27,341</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$2,384	\$4,654	\$5,556	\$40,296	\$11,996
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$6,407</b>	<b>\$4,687</b>	<b>\$2,099</b>	<b>\$5,071</b>	<b>\$4,570</b>
Gross Operating Surplus (1-8+9)	-\$10,667	-\$3,412	\$2,562	\$31,401	\$4,934
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$17,075</b>	<b>-\$8,098</b>	<b>\$463</b>	<b>\$26,330</b>	<b>\$364</b>
<b>(11) Depreciation</b>	<b>\$11,860</b>	<b>\$9,553</b>	<b>\$3,554</b>	<b>\$7,423</b>	<b>\$8,106</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$28,934</b>	<b>-\$17,651</b>	<b>-\$3,091</b>	<b>\$18,907</b>	<b>-\$7,743</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$28,299</b>	<b>-\$17,138</b>	<b>-\$2,743</b>	<b>\$19,604</b>	<b>-\$7,194</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$80,609	\$83,031	\$24,282	\$54,005	\$60,530
Licence and Quota Value	\$28,099	\$43,432	\$44,167	\$73,798	\$47,328
<b>Total Capital</b>	<b>\$108,708</b>	<b>\$126,463</b>	<b>\$68,449</b>	<b>\$127,803</b>	<b>\$107,858</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-31.8%	-19.2%	-9.7%	30.5%	-10.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-24.2%	-12.9%	-3.8%	14.2%	-6.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

#### 4.8 Financial performance of the East Coast Inshore Fin Fish fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	115	99	98	104	417
Sample Size	6	11	13	22	52
<b>Fishing Activity</b>					
Catch (kg)	387	1,664	3,698	12,682	4,534
Export Value	\$53	\$163	\$236	\$948	\$346
Days Fished	2	11	30	85	32
Prop. of Revenue Earned in this Fishery	16%	28%	38%	56%	34%
<b>Employment</b>					
Total Jobs	0.3	0.5	0.8	1.3	0.7
FTE Jobs	0.0	0.1	0.2	0.4	0.2
<b>(1) Gross Income</b>	<b>\$1,269</b>	<b>\$7,962</b>	<b>\$25,046</b>	<b>\$78,502</b>	<b>\$27,705</b>
<b>Variable Costs</b>					
Bait & Ice	\$48	\$520	\$2,104	\$4,967	\$1,870
Fuel	\$202	\$1,265	\$3,680	\$10,091	\$3,738
Labour - paid	\$168	\$919	\$4,223	\$18,084	\$5,767
<b>(2) Labour - unpaid</b>	<b>\$243</b>	<b>\$1,480</b>	<b>\$4,303</b>	<b>\$8,386</b>	<b>\$3,521</b>
Other	\$6	\$75	\$172	\$408	\$162
Provisions	\$25	\$243	\$554	\$1,833	\$652
<b>(3) Total Variable Cost</b>	<b>\$693</b>	<b>\$4,501</b>	<b>\$15,035</b>	<b>\$43,768</b>	<b>\$15,709</b>
<b>Fixed Costs</b>					
Insurance	\$260	\$387	\$2,319	\$4,376	\$1,799
<b>(4) Interest</b>	<b>\$2</b>	<b>\$46</b>	<b>\$154</b>	<b>\$571</b>	<b>\$190</b>
<b>(5) Labour - unpaid</b>	<b>\$245</b>	<b>\$833</b>	<b>\$1,283</b>	<b>\$1,936</b>	<b>\$1,049</b>
<b>(6) Leasing fees - Quota</b>	<b>\$91</b>	<b>\$197</b>	<b>\$725</b>	<b>\$3,384</b>	<b>\$1,342</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$9</b>	<b>\$88</b>	<b>\$237</b>	<b>\$203</b>	<b>\$129</b>
<b>(6) Leasing and rent</b>	<b>\$2</b>	<b>\$54</b>	<b>\$59</b>	<b>\$113</b>	<b>\$56</b>
Legal & Accounting	\$201	\$287	\$607	\$920	\$496
Licence fees	\$169	\$368	\$505	\$981	\$497
Office & Admin	\$299	\$521	\$826	\$2,618	\$1,054
Repairs & Maintenance	\$638	\$1,811	\$3,234	\$8,636	\$3,520
Slipping & Mooring	\$67	\$131	\$367	\$991	\$383
Telephone etc.	\$135	\$225	\$467	\$1,743	\$635
Travel	\$1	\$22	\$54	\$510	\$146
VMS costs	\$124	\$204	\$333	\$702	\$336
<b>(7) Total Fixed Cost</b>	<b>\$2,242</b>	<b>\$5,173</b>	<b>\$11,171</b>	<b>\$27,683</b>	<b>\$11,632</b>
<b>(8) Total Costs (3+7)</b>	<b>\$2,935</b>	<b>\$9,674</b>	<b>\$26,206</b>	<b>\$71,451</b>	<b>\$27,341</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$576	\$3,461	\$10,010	\$34,734	\$11,996
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$488</b>	<b>\$2,313</b>	<b>\$5,585</b>	<b>\$10,321</b>	<b>\$4,570</b>
Gross Operating Surplus (1-8+9)	-\$1,179	\$601	\$4,425	\$17,372	\$4,934
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$1,667</b>	<b>-\$1,711</b>	<b>-\$1,160</b>	<b>\$7,051</b>	<b>\$364</b>
<b>(11) Depreciation</b>	<b>\$3,144</b>	<b>\$5,760</b>	<b>\$7,702</b>	<b>\$16,285</b>	<b>\$8,106</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$4,811</b>	<b>-\$7,472</b>	<b>-\$8,862</b>	<b>-\$9,234</b>	<b>-\$7,743</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$4,789</b>	<b>-\$7,297</b>	<b>-\$8,426</b>	<b>-\$7,637</b>	<b>-\$7,194</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$29,406	\$44,851	\$60,422	\$110,548	\$60,530
Licence and Quota Value	\$19,926	\$25,512	\$48,414	\$97,729	\$47,328
<b>Total Capital</b>	<b>\$49,332</b>	<b>\$70,363</b>	<b>\$108,836</b>	<b>\$208,277</b>	<b>\$107,858</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-16.1%	-15.4%	-12.8%	-5.8%	-10.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-9.6%	-10.0%	-7.4%	-3.3%	-6.3%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

#### 4.9 Financial performance of the East Coast Inshore Fin Fish fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	105	104	104	104	417
Sample Size	7	12	11	22	52
<b>Fishing Activity</b>					
Catch (kg)	32	402	2,163	15,582	4,534
Export Value	\$0	\$16	\$124	\$1,245	\$346
Days Fished	3	14	39	70	32
Prop. of Revenue Earned in this Fishery	8%	22%	39%	67%	34%
<b>Employment</b>					
Total Jobs	0.1	0.4	0.8	1.5	0.7
FTE Jobs	0.0	0.0	0.1	0.5	0.2
(1) Gross Income	\$272	\$2,853	\$15,206	\$92,752	\$27,705
<b>Variable Costs</b>					
Bait & Ice	\$23	\$279	\$2,057	\$5,138	\$1,870
Fuel	\$90	\$677	\$3,867	\$10,352	\$3,738
Labour - paid	\$22	\$388	\$1,990	\$20,725	\$5,767
(2) Labour - unpaid	\$99	\$861	\$4,160	\$8,997	\$3,521
Other	\$3	\$34	\$162	\$449	\$162
Provisions	\$14	\$108	\$600	\$1,891	\$652
(3) Total Variable Cost	\$250	\$2,347	\$12,835	\$47,552	\$15,709
<b>Fixed Costs</b>					
Insurance	\$129	\$353	\$2,071	\$4,687	\$1,799
(4) Interest	\$1	\$20	\$207	\$538	\$190
(5) Labour - unpaid	\$103	\$508	\$1,260	\$2,336	\$1,049
(6) Leasing fees - Quota	\$55	\$156	\$614	\$3,211	\$1,342
(6) Leasing fees - Symbol	\$5	\$45	\$160	\$309	\$129
(6) Leasing and rent	\$1	\$17	\$77	\$128	\$56
Legal & Accounting	\$98	\$263	\$557	\$1,069	\$496
Licence fees	\$103	\$202	\$465	\$1,222	\$497
Office & Admin	\$152	\$400	\$938	\$2,750	\$1,054
Repairs & Maintenance	\$314	\$1,102	\$3,524	\$9,171	\$3,520
Slipping & Mooring	\$33	\$110	\$372	\$1,021	\$383
Telephone etc.	\$65	\$173	\$610	\$1,698	\$635
Travel	\$1	\$12	\$67	\$507	\$146
VMS costs	\$61	\$164	\$349	\$773	\$336
(7) Total Fixed Cost	\$1,120	\$3,525	\$11,271	\$29,419	\$11,632
(8) Total Costs (3+7)	\$1,370	\$5,872	\$24,106	\$76,971	\$27,341
<b>Profitability</b>					
Gross Margin (1-3)	\$22	\$506	\$2,371	\$45,200	\$11,996
(9) Total Unpaid Labour (2+5)	\$202	\$1,369	\$5,420	\$11,333	\$4,570
Gross Operating Surplus (1-8+9)	-\$896	-\$1,650	-\$3,481	\$27,114	\$4,934
(10) Business Profit before Depreciation (1-8)	-\$1,098	-\$3,019	-\$8,900	\$15,781	\$364
(11) Depreciation	\$1,568	\$4,329	\$8,742	\$17,850	\$8,106
(12) Business Profit (10-11)	-\$2,666	-\$7,348	-\$17,642	-\$2,069	-\$7,743
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$2,653	-\$7,269	-\$17,159	-\$441	-\$7,194
<b>Capital</b>					
Fishing Gear and Equipment	\$14,287	\$36,598	\$67,151	\$124,530	\$60,530
Licence and Quota Value	\$11,473	\$21,621	\$45,261	\$111,300	\$47,328
Total Capital	\$25,761	\$58,219	\$112,411	\$235,830	\$107,858
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-18.3%	-19.2%	-23.6%	-0.3%	-10.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-10.2%	-12.2%	-14.5%	-0.2%	-6.3%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

#### 4.10 Financial performance of the East Coast Inshore Fin Fish fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery <sup>d</sup>
	Wide Bay	Cairns	South East Queensland	Central Queensland	Mackay, Isaac and Whitsunday	Gulf of Carpentaria and Far North	Townsville	
<b>Fishing Businesses</b>								
Active Businesses	94	92	103	99	86	30	52	417
Sample Size	12	14	10	13	12	6	6	52
<b>Fishing Activity</b>								
Catch (kg)	311,273	106,633	1,092,571	74,532	199,805	19,384	86,397	1,890,595
Export Value	\$22,812	\$2,719	\$112,288	\$1,320	\$3,003	\$162	\$1,770	\$144,074
Days Fished	2,406	1,820	3,231	1,212	2,758	842	896	13,140
<b>Employment</b>								
Total Jobs	66.8	44.6	104.7	24.1	39.2	2.4	17.3	299
FTE Jobs	13.1	5.6	30.9	4.3	10.8	1.4	3.3	69
<b>(1) Gross Income</b>	<b>\$2,424,490</b>	<b>\$882,771</b>	<b>\$4,811,939</b>	<b>\$615,903</b>	<b>\$1,880,056</b>	<b>\$160,742</b>	<b>\$777,060</b>	<b>\$11,552,961</b>
<b>Variable Costs</b>								
Bait & Ice	\$180,910	\$96,347	\$289,062	\$64,397	\$101,099	\$4,823	\$43,064	\$779,701
Fuel	\$357,005	\$187,223	\$588,503	\$101,429	\$213,389	\$18,076	\$92,974	\$1,558,599
Labour - paid	\$346,725	\$142,785	\$1,294,841	\$101,141	\$361,121	\$49,173	\$109,133	\$2,404,919
<b>(2) Labour - unpaid</b>	<b>\$326,629</b>	<b>\$211,076</b>	<b>\$535,490</b>	<b>\$98,688</b>	<b>\$201,087</b>	<b>\$7,665</b>	<b>\$87,643</b>	<b>\$1,468,278</b>
Other	\$14,615	\$8,653	\$27,747	\$2,991	\$8,650	\$666	\$4,081	\$67,404
Provisions	\$64,609	\$32,393	\$98,315	\$13,625	\$39,628	\$8,328	\$14,871	\$271,769
<b>(3) Total Variable Cost</b>	<b>\$1,290,492</b>	<b>\$678,478</b>	<b>\$2,833,958</b>	<b>\$382,271</b>	<b>\$924,974</b>	<b>\$88,732</b>	<b>\$351,766</b>	<b>\$6,550,670</b>
<b>Fixed Costs</b>								
Insurance	\$169,660	\$106,070	\$281,365	\$78,187	\$77,702	\$10,008	\$25,376	\$748,368
<b>(4) Interest</b>	<b>\$20,322</b>	<b>\$4,644</b>	<b>\$26,073</b>	<b>\$7,160</b>	<b>\$16,481</b>	<b>\$91</b>	<b>\$4,316</b>	<b>\$79,088</b>
<b>(5) Labour - unpaid</b>	<b>\$107,005</b>	<b>\$59,739</b>	<b>\$144,853</b>	<b>\$35,657</b>	<b>\$64,476</b>	<b>\$2,833</b>	<b>\$23,003</b>	<b>\$437,566</b>
<b>(6) Leasing fees - Quota</b>	<b>\$119,032</b>	<b>\$64,009</b>	<b>\$85,690</b>	<b>\$23,347</b>	<b>\$66,737</b>	<b>\$10,773</b>	<b>\$17,046</b>	<b>\$386,636</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$10,544</b>	<b>\$2,342</b>	<b>\$7,081</b>	<b>\$8,048</b>	<b>\$16,502</b>	<b>\$449</b>	<b>\$8,957</b>	<b>\$53,923</b>
<b>(6) Leasing and rent</b>	<b>\$3,175</b>	<b>\$2,730</b>	<b>\$8,789</b>	<b>\$1,149</b>	<b>\$6,088</b>	<b>\$220</b>	<b>\$1,095</b>	<b>\$23,247</b>
Legal & Accounting	\$42,463	\$31,703	\$72,681	\$14,038	\$30,285	\$2,036	\$13,489	\$206,696
Licence fees	\$38,556	\$29,781	\$80,832	\$17,386	\$29,271	\$1,252	\$10,284	\$207,362
Office & Admin	\$87,048	\$69,916	\$131,454	\$32,534	\$61,752	\$25,622	\$30,091	\$438,418
Repairs & Maintenance	\$343,286	\$199,964	\$541,863	\$88,660	\$193,962	\$16,384	\$83,680	\$1,467,799
Slipping & Mooring	\$29,080	\$18,489	\$71,307	\$9,012	\$21,496	\$3,054	\$7,200	\$159,639
Telephone etc.	\$56,402	\$33,473	\$94,824	\$15,787	\$45,299	\$1,767	\$17,224	\$264,777
Travel	\$18,171	\$9,497	\$21,081	\$2,435	\$6,307	\$540	\$2,567	\$60,598
VMS costs	\$29,301	\$20,255	\$51,108	\$9,696	\$19,471	\$1,349	\$8,968	\$140,148
<b>(7) Total Fixed Cost</b>	<b>\$1,074,044</b>	<b>\$652,612</b>	<b>\$1,619,002</b>	<b>\$343,098</b>	<b>\$655,832</b>	<b>\$76,380</b>	<b>\$253,297</b>	<b>\$4,674,264</b>
<b>(8) Total Costs (3+7)</b>	<b>\$2,364,536</b>	<b>\$1,331,090</b>	<b>\$4,452,961</b>	<b>\$725,369</b>	<b>\$1,580,806</b>	<b>\$165,112</b>	<b>\$605,063</b>	<b>\$11,224,935</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$1,133,998	\$204,294	\$1,977,981	\$233,632	\$955,082	\$72,010	\$425,294	\$5,002,291
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$433,633</b>	<b>\$270,815</b>	<b>\$680,343</b>	<b>\$134,346</b>	<b>\$265,563</b>	<b>\$10,498</b>	<b>\$110,646</b>	<b>\$1,905,845</b>
Gross Operating Surplus (1-8+9)	\$493,587	-\$177,503	\$1,039,322	\$24,880	\$564,813	\$6,128	\$282,643	\$2,233,871
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$59,954</b>	<b>-\$448,318</b>	<b>\$358,979</b>	<b>-\$109,466</b>	<b>\$299,250</b>	<b>-\$4,370</b>	<b>\$171,997</b>	<b>\$328,026</b>
<b>(11) Depreciation</b>	<b>\$729,562</b>	<b>\$440,481</b>	<b>\$1,061,008</b>	<b>\$287,061</b>	<b>\$419,365</b>	<b>\$28,789</b>	<b>\$414,098</b>	<b>\$3,380,363</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$669,607</b>	<b>-\$888,799</b>	<b>-\$702,029</b>	<b>-\$396,527</b>	<b>-\$120,115</b>	<b>-\$33,159</b>	<b>-\$242,101</b>	<b>-\$3,052,337</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$614,849</b>	<b>-\$859,557</b>	<b>-\$625,086</b>	<b>-\$378,931</b>	<b>-\$83,706</b>	<b>-\$32,660</b>	<b>-\$229,029</b>	<b>-\$2,823,819</b>
<b>Capital</b>								
Fishing Gear and Equipment	\$5,150,362	\$3,564,421	\$9,019,122	\$2,082,704	\$3,354,145	\$380,525	\$1,689,831	\$25,241,110
Licence and Quota Value	\$4,786,797	\$1,770,029	\$7,000,539	\$1,517,612	\$2,242,898	\$147,175	\$1,416,755	\$19,735,649
<b>Total Capital</b>	<b>\$9,937,159</b>	<b>\$5,334,450</b>	<b>\$16,019,661</b>	<b>\$3,600,316</b>	<b>\$5,597,043</b>	<b>\$527,700</b>	<b>\$3,106,586</b>	<b>\$44,976,759</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-10.5%	-21.2%	-6.2%	-16.5%	-2.2%	-8.4%	-12.3%	-10.0%
Rate of Return on Total Capital at Full Equity	-5.8%	-14.8%	-3.7%	-9.9%	-1.4%	-6.1%	-7.0%	-5.9%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis



#### 4.11 Financial performance of the East Coast Inshore Fin Fish fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	209	208	417
Sample Size	24	28	52
<b>Fishing Activity</b>			
Catch (kg)	8,453	595	4,534
Export Value	\$664	\$26	\$346
Days Fished	44	19	32
Prop. of Revenue Earned in this Fishery	65%	2%	34%
<b>Employment</b>			
Total Jobs	1.4	0.1	0.7
FTE Jobs	0.3	0.0	0.2
<b>(1) Gross Income</b>	<b>\$51,061</b>	<b>\$4,237</b>	<b>\$27,705</b>
<b>Variable Costs</b>			
Bait & Ice	\$3,556	\$176	\$1,870
Fuel	\$7,063	\$397	\$3,738
Labour - paid	\$10,290	\$1,222	\$5,767
<b>(2) Labour - unpaid</b>	<b>\$6,692</b>	<b>\$335</b>	<b>\$3,521</b>
Other	\$303	\$20	\$162
Provisions	\$1,191	\$110	\$652
<b>(3) Total Variable Cost</b>	<b>\$29,094</b>	<b>\$2,259</b>	<b>\$15,709</b>
<b>Fixed Costs</b>			
Insurance	\$3,445	\$153	\$1,799
<b>(4) Interest</b>	<b>\$337</b>	<b>\$43</b>	<b>\$190</b>
<b>(5) Labour - unpaid</b>	<b>\$1,987</b>	<b>\$107</b>	<b>\$1,049</b>
<b>(6) Leasing fees - Quota</b>	<b>\$1,908</b>	<b>\$326</b>	<b>\$1,342</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$232</b>	<b>\$26</b>	<b>\$129</b>
<b>(6) Leasing and rent</b>	<b>\$103</b>	<b>\$9</b>	<b>\$56</b>
Legal & Accounting	\$930	\$59	\$496
Licence fees	\$958	\$34	\$497
Office & Admin	\$1,881	\$227	\$1,054
Repairs & Maintenance	\$6,631	\$394	\$3,520
Slipping & Mooring	\$694	\$70	\$383
Telephone etc.	\$1,217	\$50	\$635
Travel	\$270	\$22	\$146
VMS costs	\$640	\$30	\$336
<b>(7) Total Fixed Cost</b>	<b>\$21,232</b>	<b>\$1,552</b>	<b>\$11,632</b>
<b>(8) Total Costs (3+7)</b>	<b>\$50,327</b>	<b>\$3,811</b>	<b>\$27,341</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$21,966	\$1,978	\$11,996
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$8,679</b>	<b>\$442</b>	<b>\$4,570</b>
Gross Operating Surplus (1-8+9)	\$9,413	\$868	\$4,934
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$734</b>	<b>\$426</b>	<b>\$364</b>
<b>(11) Depreciation</b>	<b>\$15,445</b>	<b>\$733</b>	<b>\$8,106</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$14,711</b>	<b>-\$307</b>	<b>-\$7,743</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$13,671</b>	<b>-\$251</b>	<b>-\$7,194</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$114,622	\$6,179	\$60,530
Licence and Quota Value	\$78,155	\$16,353	\$47,328
<b>Total Capital</b>	<b>\$192,776</b>	<b>\$22,531</b>	<b>\$107,858</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-10.6%	-3.9%	-10.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-6.6%	-1.1%	-6.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis



#### 4.12 Average surveyed business assets, liabilities and equity in the East Coast Inshore Fin Fish fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$197,774
Plant and equipment	\$320,499
Other assets	\$122,654
<b>Total assets</b>	<b>\$640,927</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$102,308</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$538,619</b>
<b>Equity / Total assets</b>	<b>84.0%</b>

Source: BDO EconSearch analysis

#### 4.13 Economic contribution of the East Coast Inshore Fin Fish fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	11.6	7.5	4.3	69	299
Other direct					
CAPEX	1.4	0.6	0.5	6	7
Processing	8.8	2.1	0.7	11	10
<b>Total Direct</b>	<b>21.8</b>	<b>10.2</b>	<b>5.4</b>	<b>86</b>	<b>316</b>
<b>Flow-on</b>					
Retail Trade	1.8	1.0	0.7	11	14
Professional, Scientific & Technical Services	1.9	1.2	1.2	10	9
Personal & Other Services	1.3	0.6	0.7	8	9
Health & Community Services	0.8	0.6	0.5	6	7
Food & Beverage Services	0.6	0.3	0.3	5	7
Admin Support Services	1.2	0.7	0.7	4	5
Construction Services	1.2	0.4	0.4	4	4
Road Transport	0.8	0.4	0.3	3	3
Wholesale Trade	1.4	0.6	0.4	3	3
Education & Training	0.4	0.3	0.3	3	4
Other Sectors	7.8	3.6	1.6	18	17
<b>Total Flow-on</b>	<b>19.2</b>	<b>9.6</b>	<b>7.2</b>	<b>76</b>	<b>80</b>
<b>Total Contribution</b>	<b>41.0</b>	<b>19.8</b>	<b>12.7</b>	<b>163</b>	<b>396</b>

Source: BDO EconSearch analysis

#### 4.14 Economic contribution of the East Coast Inshore Fin Fish fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	0.2	<0.1	<0.1	<1	<1
Townsville	0.8	0.3	0.2	2	11
Cairns	0.6	0.2	0.2	2	11
Mackay, Isaac and Whitsunday	2.2	1.2	0.5	9	31
Central Queensland	0.7	0.2	0.2	3	16
Wide Bay	3.4	1.7	0.8	14	66
South East Queensland	13.8	6.5	3.5	56	180
<b>Queensland<sup>a</sup></b>	<b>21.8</b>	<b>10.2</b>	<b>5.4</b>	<b>86</b>	<b>316</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	<0.1	<0.1	<0.1	<1	<1
Townsville	0.6	0.3	0.2	2	2
Cairns	0.5	0.3	0.2	2	2
Mackay, Isaac and Whitsunday	1.3	0.7	0.4	4	4
Central Queensland	0.4	0.2	0.1	1	2
Wide Bay	2.9	1.5	0.9	11	11
South East Queensland	16.4	8.4	5.5	57	60
<b>Queensland<sup>a</sup></b>	<b>19.2</b>	<b>9.6</b>	<b>7.2</b>	<b>76</b>	<b>80</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	0.2	<0.1	<0.1	<1	1
Townsville	1.4	0.6	0.4	4	13
Cairns	1.0	0.5	0.3	4	13
Mackay, Isaac and Whitsunday	3.6	1.9	0.9	13	35
Central Queensland	1.1	0.4	0.3	4	17
Wide Bay	6.3	3.2	1.7	24	77
South East Queensland	30.2	15.0	9.0	113	240
<b>Queensland<sup>a</sup></b>	<b>41.0</b>	<b>19.8</b>	<b>12.7</b>	<b>163</b>	<b>396</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

#### 4.15 Net economic return of the East Coast Inshore Fin Fish fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	11.6
Less Labour Costs	4.3
Less Materials & Services	6.2
Less Management Costs	3.8
Less Depreciation	3.4
Less Opportunity Cost of Capital (10%)	2.5
<b>Net Economic Return</b>	<b>-8.7</b>

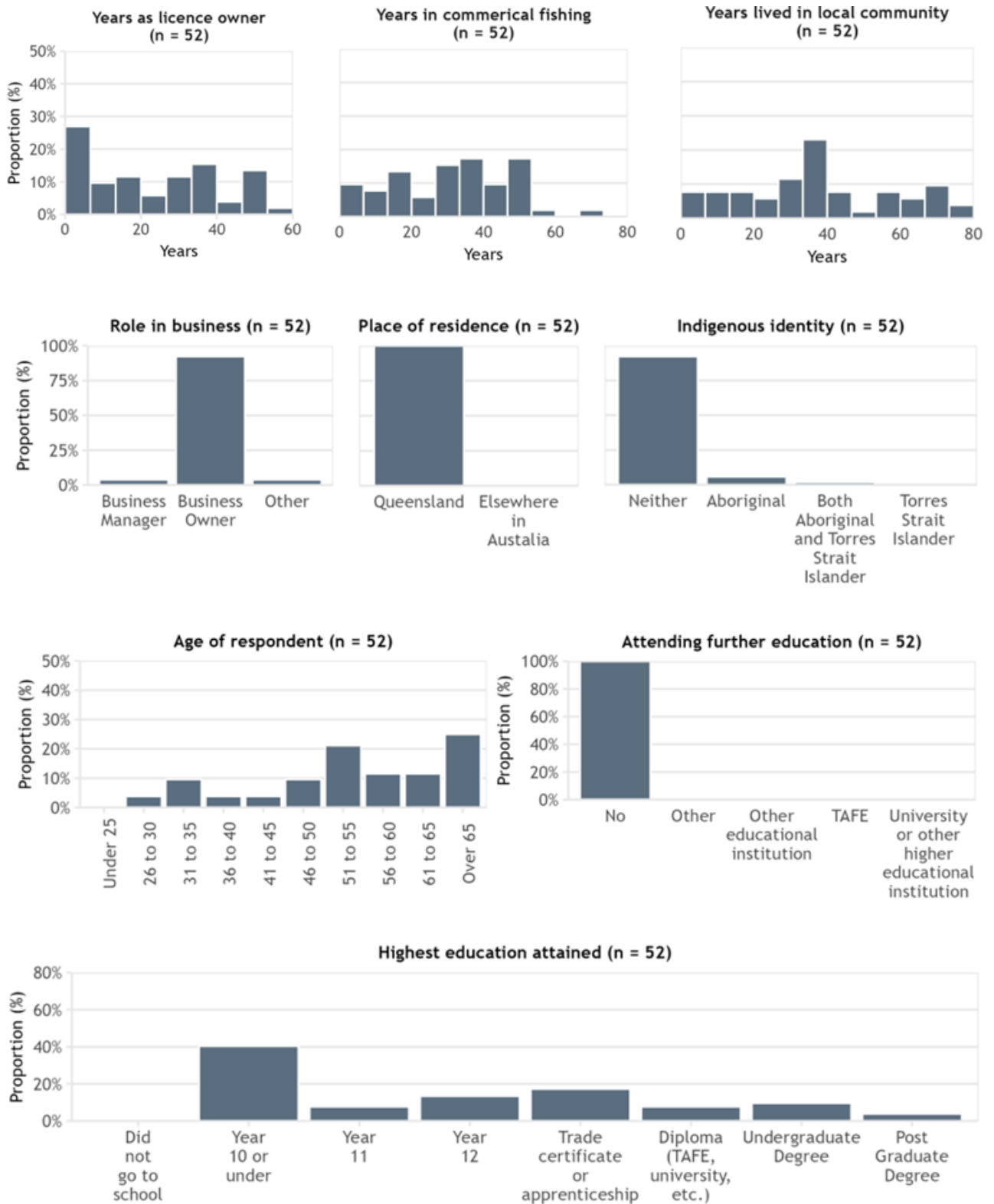
Source: BDO EconSearch analysis

#### 4.16 Sensitivity analysis of opportunity cost of capital on net economic return in the East Coast Inshore Fin Fish fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	1.8	2.5	3.8
<b>Net Economic Return (\$m)</b>	<b>-7.9</b>	<b>-8.7</b>	<b>-10.0</b>

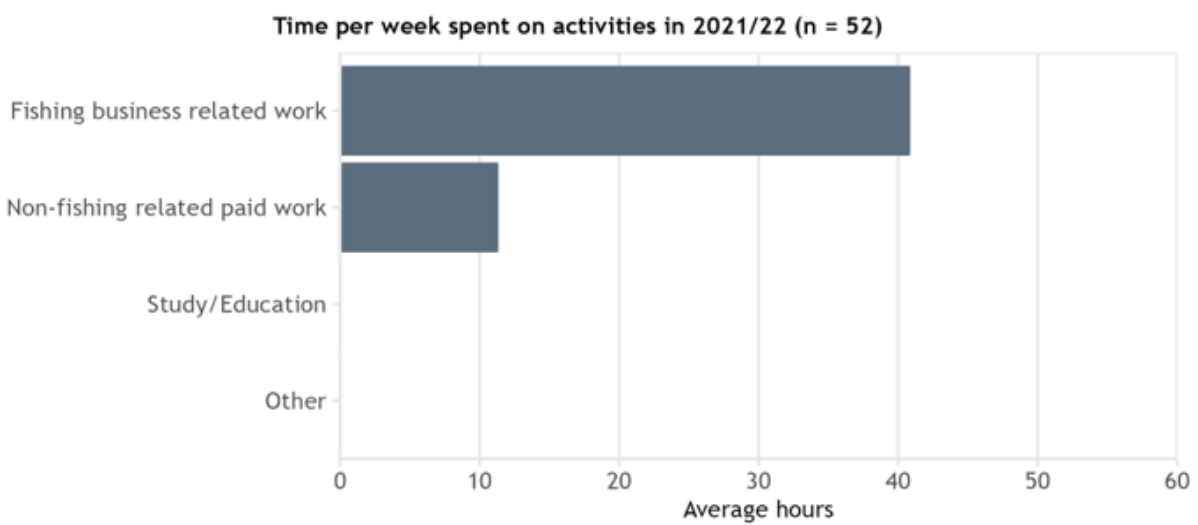
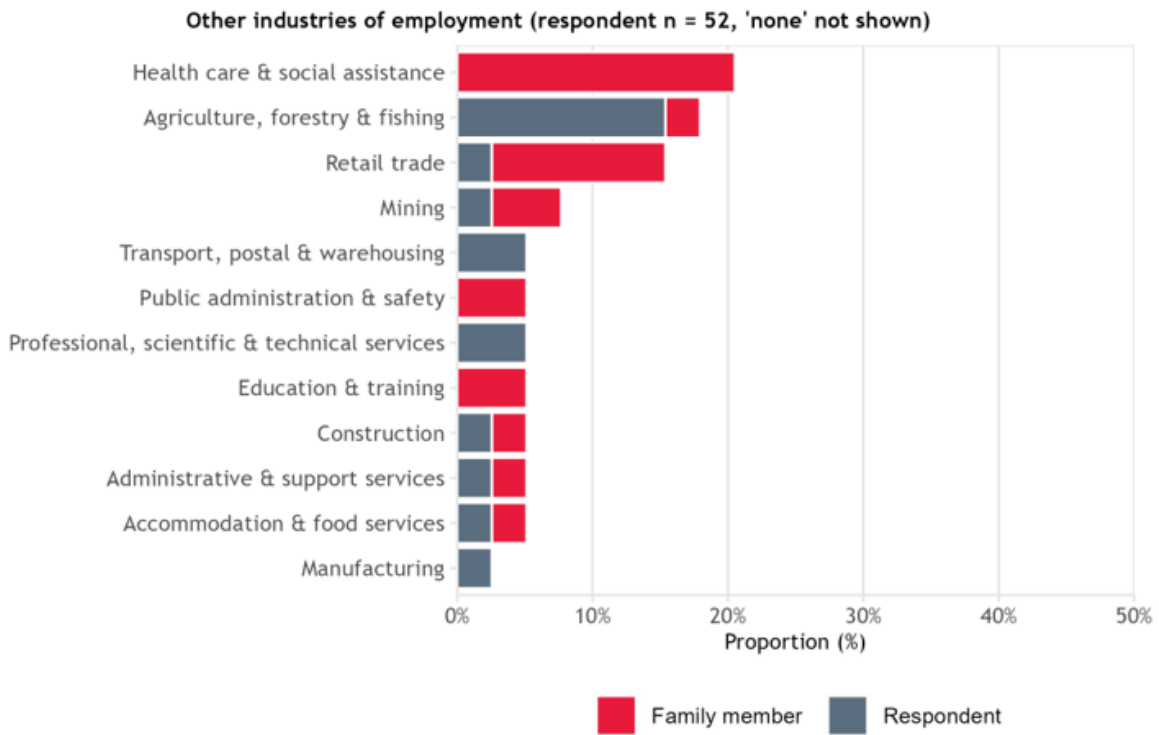
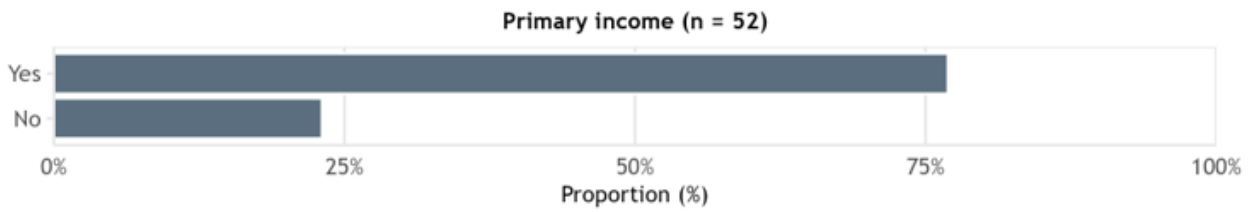
Source: BDO EconSearch analysis

4.17 Demographic profile of the East Coast Inshore Fin Fish fishery, part 1, 2021/22



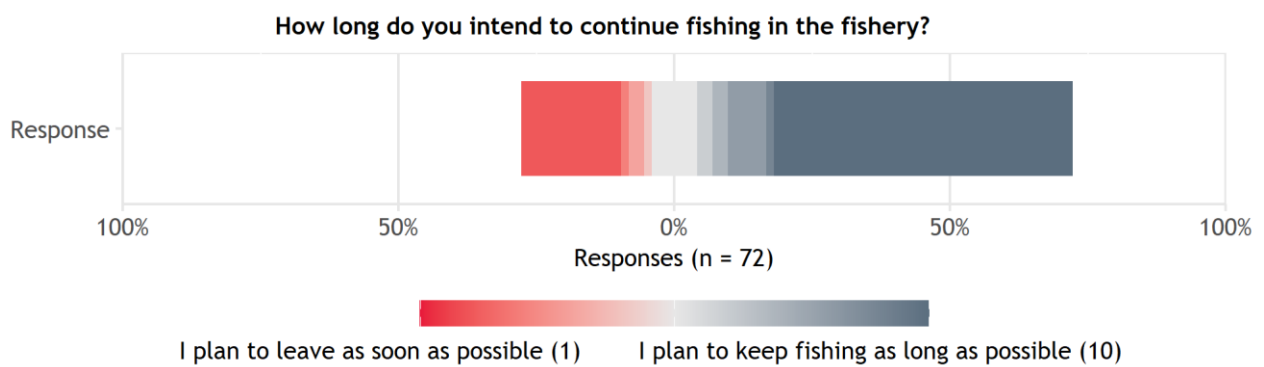
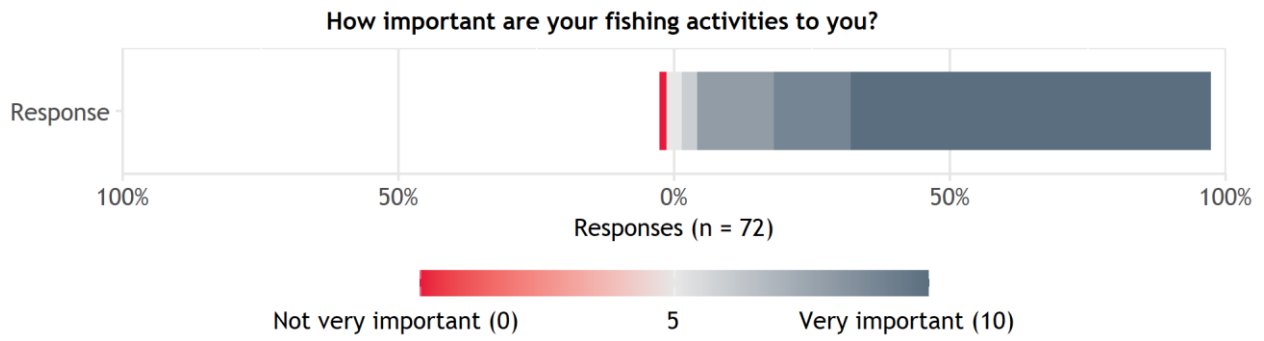
Source: BDO EconSearch analysis

4.18 Demographic profile of the East Coast Inshore Fin Fish fishery, part 2, 2021/22



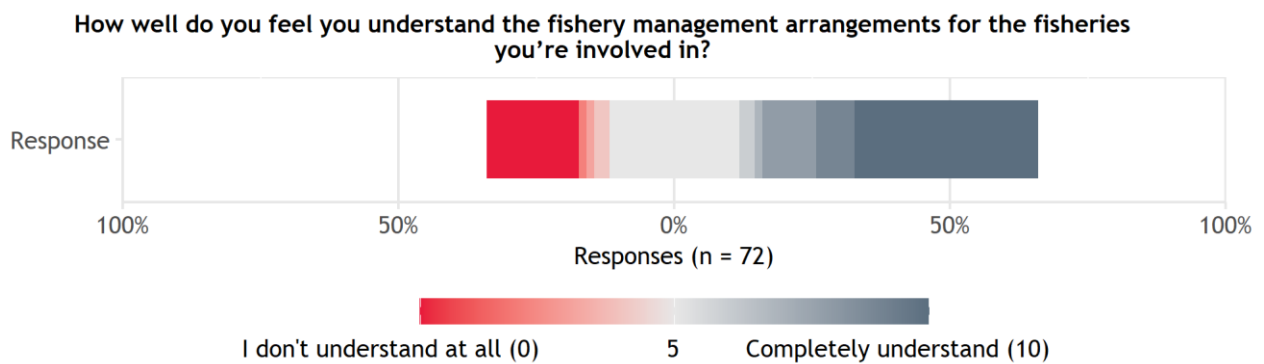
Source: BDO EconSearch analysis

4.19 Fishing satisfaction in the East Coast Inshore Fin Fish fishery (2021/22 financial year)



Source: BDO EconSearch analysis

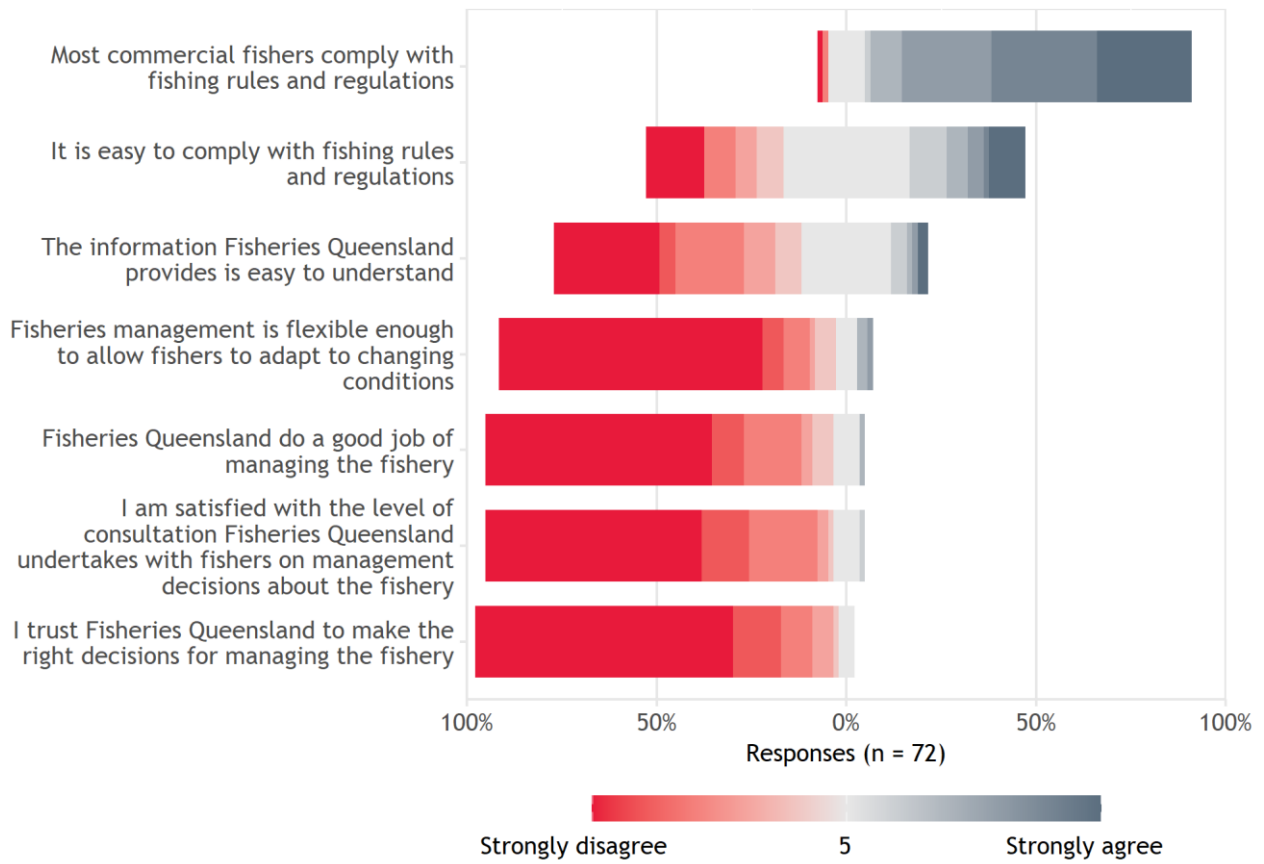
4.20 Impact of fishery management on stewardship in the East Coast Inshore Fin Fish fishery (2021/22 financial year)



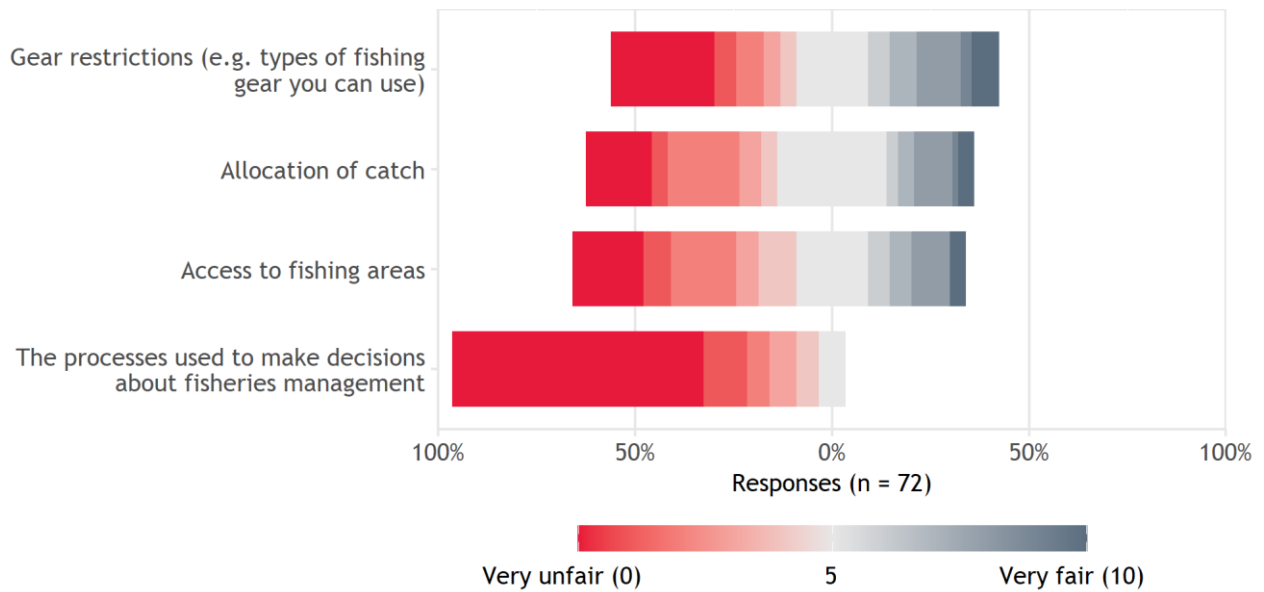
Source: BDO EconSearch analysis

4.21 Perceptions of fishery management in the East Coast Inshore Fin Fish fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?

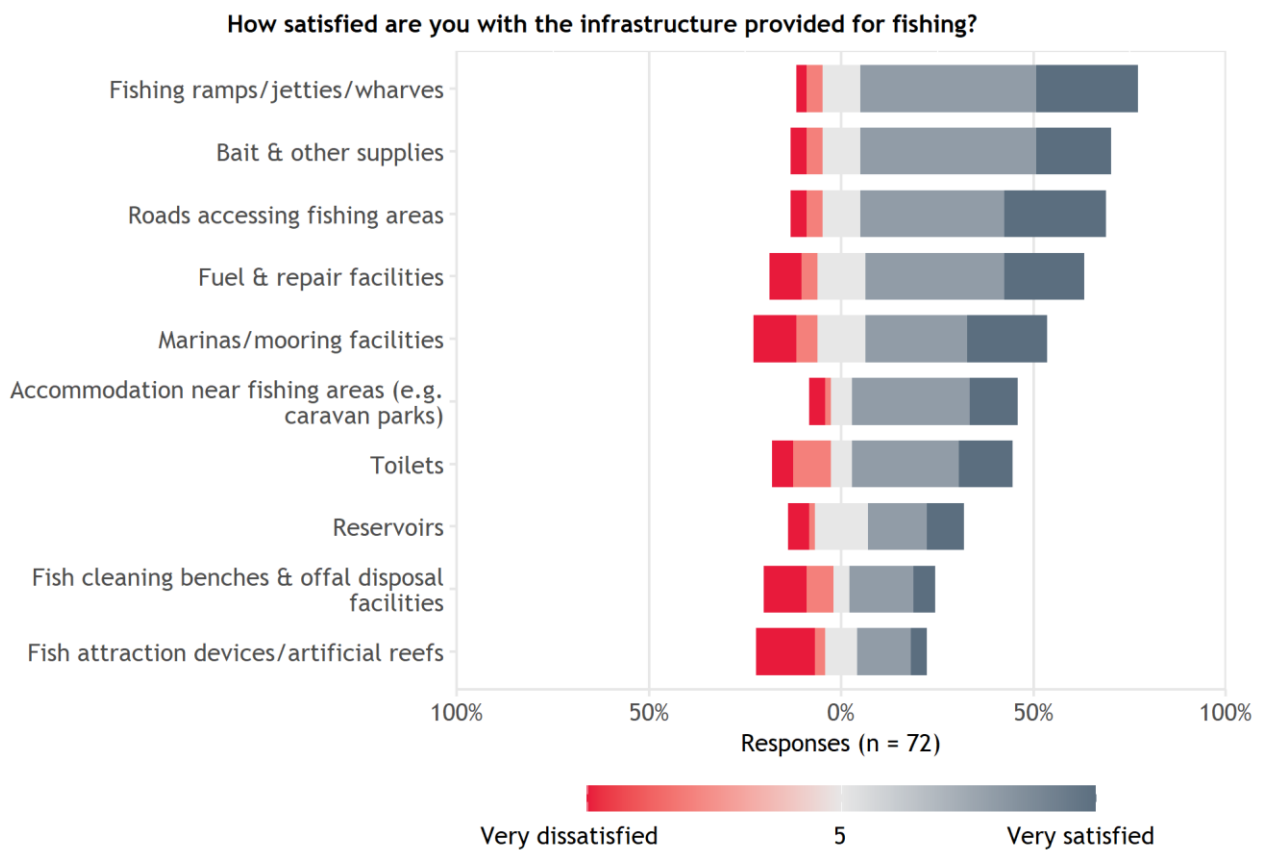
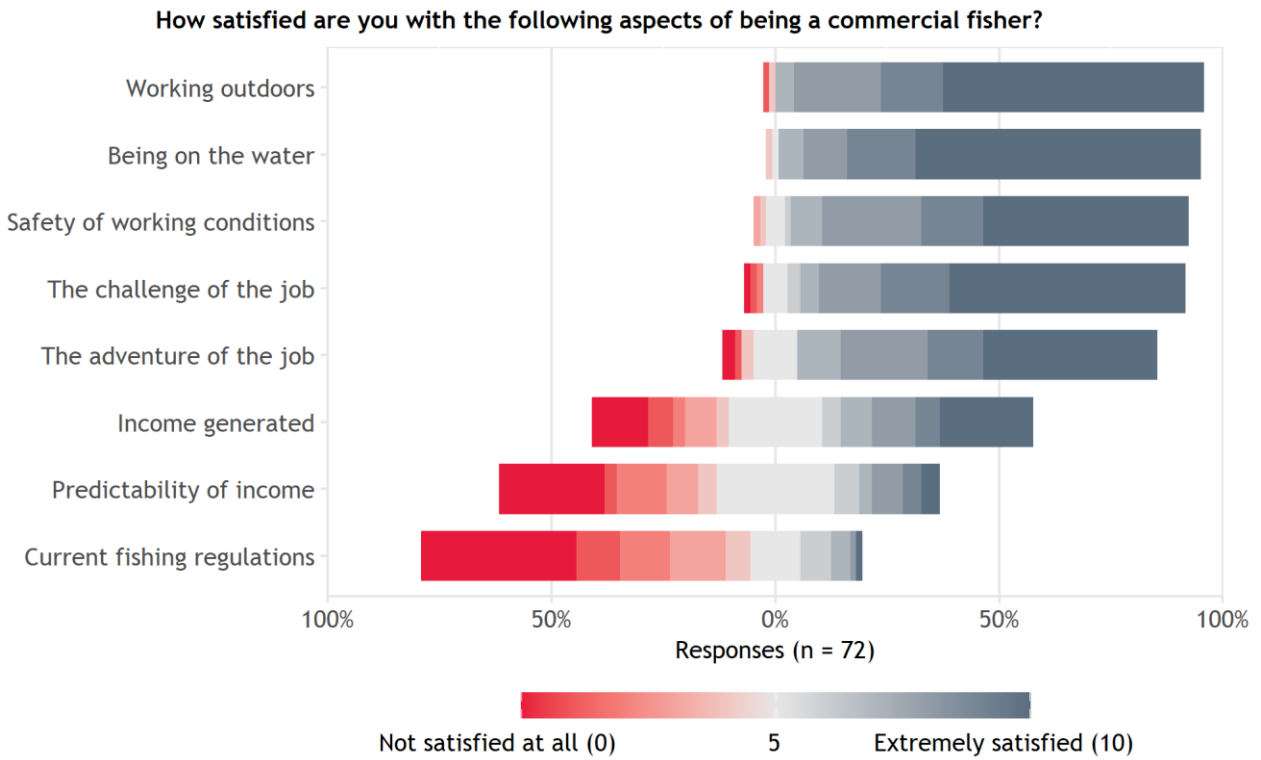


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

4.22 Life satisfaction in the East Coast Inshore Fin Fish fishery (2021/22 financial year)

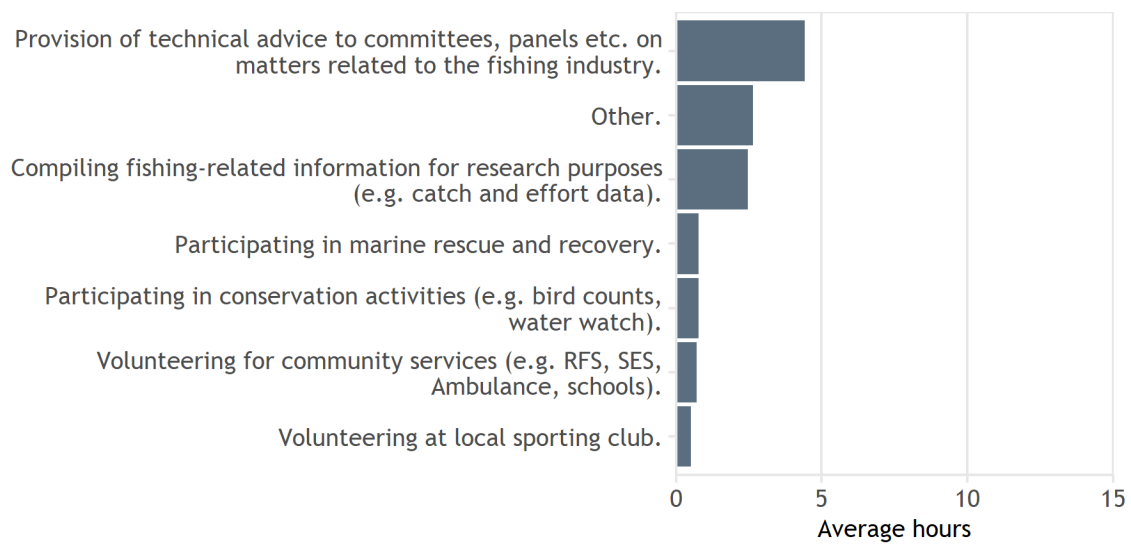


Source: BDO EconSearch analysis



#### 4.23 Community contribution in the East Coast Inshore Fin Fish fishery (2021/22 financial year)

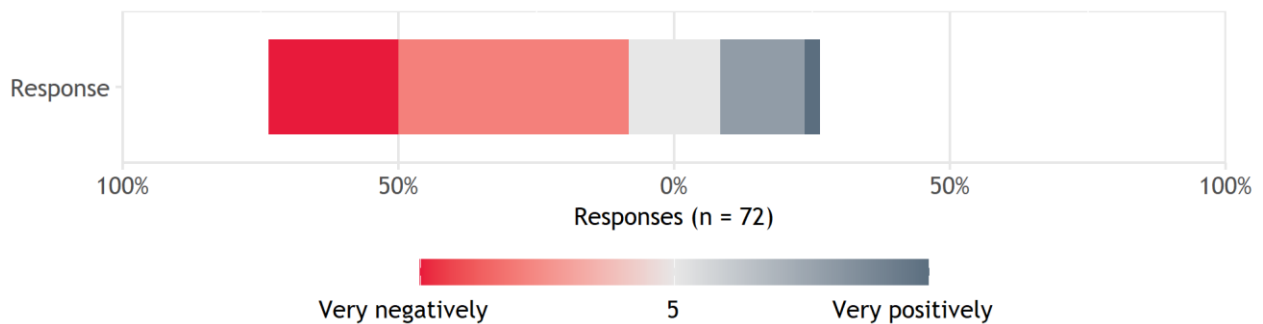
**Time per business per month spent on community related activities in 2021/22 (n = 52)**



Source: BDO EconSearch analysis

#### 4.24 Community perception of the East Coast Inshore Fin Fish fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

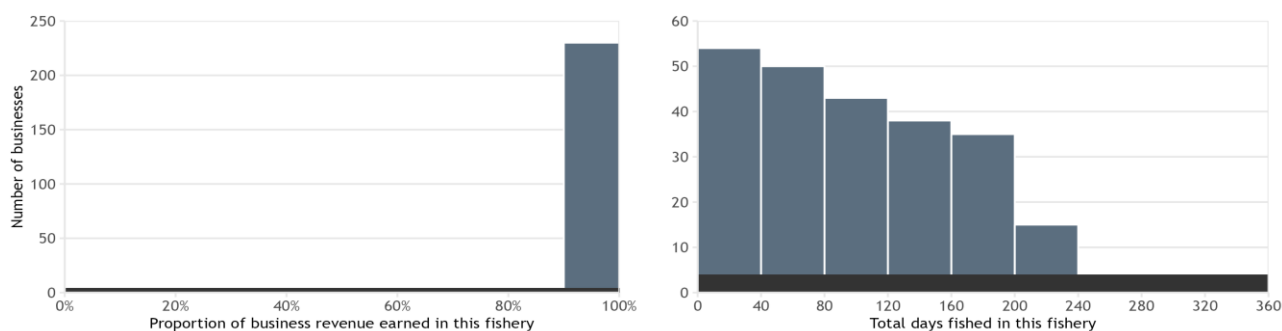
## Appendix 5 Indicators for the East Coast Trawl Fishery, 2021/22

### 5.1 Summary of indicators for the East Coast Trawl fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	6,589t	5,993t	5,685t
Gross Value of Production (GVP) (beach price) (\$m)	\$95.0m	\$117.3m	\$111.3m
Export Value (\$m)	\$0.2m	\$4.0m	\$8.1m
Active Businesses	295 businesses	290 businesses	251 businesses
Management Cost/Gross Value of Production	2.0%	1.7%	1.8%
Rate of Return on Total Capital at Full Equity	-5.4%	6.0%	7.3%
Gross State Product (direct + flow-on) (\$m)	\$150.1m	\$177.5m	\$153.7m
Employment (direct + flow-on)	1,625 fte jobs	1,685 fte jobs	1,168 fte jobs
Net Economic Return (\$m)	-\$21.2m	-\$3.5m	-\$0.7m
Net Economic Return/Gross Value of Production	-22.3%	-3.0%	-0.7%

Source: BDO EconSearch analysis

### 5.2 Revenue share and days fished of businesses in the East Coast Trawl fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 5.3 Survey sample for the East Coast Trawl fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Townsville	76	17	22.4%	10.9	2.2	20.4%
South East Queensland	138	18	13.0%	35.8	2.5	7.1%
Central Queensland	69	15	21.7%	21.4	14.4	67.4%
Cairns	62	13	21.0%	5.4	0.8	15.1%
Wide Bay	108	24	22.2%	22.3	6.8	30.4%
Mackay, Isaac and Whitsunday	62	15	24.2%	4.7	1.1	24.0%
Gulf of Carpentaria and Far North	42	6	14.3%	10.8	1.5	14.2%
<b>Queensland</b>	<b>251</b>	<b>34</b>	<b>13.5%</b>	<b>111.3</b>	<b>29.4</b>	<b>26.4%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

#### 5.4 Catch, GVP and markets for the East Coast Trawl fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Prawn - eastern king	Kg	2,232,963	\$24.47	54.64	100.0%	0.0%	0.0%	7.6%
Prawn - tiger	Kg	1,155,289	\$18.36	21.21	100.0%	0.0%	0.0%	15.8%
Bugs - Moreton Bay	Kg	159,829	\$33.21	5.31	85.2%	14.8%	0.0%	0.6%
Prawn - endeavour	Kg	365,032	\$10.85	3.96	100.0%	0.0%	0.0%	9.5%
Prawn - banana	Kg	273,229	\$13.24	3.62	100.0%	0.0%	0.0%	0.0%
Prawn - red spot king	Kg	171,927	\$18.58	3.19	99.2%	0.8%	0.0%	2.4%
Squid - unspecified	Kg	185,377	\$7.91	1.47	100.0%	0.0%	0.0%	0.0%
Crab - blue swimmer	Kg	48,854	\$12.21	0.60	98.9%	1.1%	0.0%	0.8%
Cuttlefish	Kg	47,387	\$7.88	0.37	100.0%	0.0%	0.0%	1.8%
Bugs - balmain	Kg	20,436	\$14.91	0.30	100.0%	0.0%	0.0%	0.0%
Other species	Kg	1,024,788	\$16.18	16.59	100.0%	0.0%	0.0%	0.5%
<b>Fishery Total</b>	<b>Kg</b>	<b>5,685,111</b>	<b>\$19.57</b>	<b>111.25</b>	<b>99.3%</b>	<b>0.7%</b>	<b>0.0%</b>	<b>7.3%</b>

Source: BDO EconSearch analysis

#### 5.5 Management costs in the East Coast Trawl fishery, 2021/22

Indicator	Value
GVP (\$m)	\$111.3m
Management Costs (\$m)	\$2.0m
Management Costs/GVP (%)	1.8%

Source: Fisheries Queensland and BDO EconSearch analysis

## 5.6 Financial performance of the East Coast Trawl fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	290	290		251	251	
Sample Size	62	62		34	34	
<b>Fishing Activity</b>						
Catch (kg)	20,664	5,992,512		22,650	5,685,111	
Export Value	\$13,827	\$4,009,741		\$32,170	\$8,074,628	
Days Fished	117	34,024		128	32,056	
Prop. of Revenue Earned in this Fishery	98%	98%		94%	94%	
<b>Employment</b>						
Total Jobs	3.0	882		3.0	765	
FTE Jobs	2.5	714		2.3	576	
<b>(1) Gross Income</b>	<b>\$404,641</b>	<b>\$117,345,794</b>		<b>\$443,241</b>	<b>\$111,253,595</b>	
<b>Variable Costs</b>						
Bait & Ice	\$2,164	\$627,654	1%	\$1,078	\$270,623	0%
Fuel	\$88,636	\$25,704,325	27%	\$64,358	\$16,089,597	18%
Labour - paid	\$95,986	\$27,836,011	29%	\$122,558	\$30,762,166	34%
(2) Labour - unpaid	\$9,994	\$2,898,248	3%	\$16,490	\$4,138,920	5%
Other	\$440	\$127,620	0%	\$2,486	\$624,051	1%
Provisions	\$6,906	\$2,002,788	2%	\$7,764	\$1,948,881	2%
<b>(3) Total Variable Cost</b>	<b>\$204,126</b>	<b>\$59,196,647</b>	<b>62%</b>	<b>\$214,735</b>	<b>\$53,834,239</b>	<b>59%</b>
<b>Fixed Costs</b>						
Insurance	\$17,891	\$5,188,313	5%	\$18,732	\$4,701,802	5%
(4) Interest	\$4,850	\$1,406,562	1%	\$10,990	\$2,758,396	3%
(5) Labour - unpaid	\$3,839	\$1,113,181	1%	\$6,268	\$1,573,258	2%
(6) Leasing fees - Quota	\$0	\$0	0%	\$89	\$22,270	0%
(6) Leasing fees - Symbol	\$1,147	\$332,578	0%	\$921	\$231,144	0%
(6) Leasing and rent	\$2,435	\$706,181	1%	\$1,530	\$384,107	0%
Legal & Accounting	\$3,939	\$1,142,297	1%	\$3,978	\$998,582	1%
Licence fees	\$4,145	\$1,202,052	1%	\$2,576	\$646,506	1%
Office & Admin	\$3,727	\$1,080,892	1%	\$13,482	\$3,383,909	4%
Repairs & Maintenance	\$59,861	\$17,359,601	18%	\$69,028	\$17,326,140	19%
Slipping & Mooring	\$16,635	\$4,824,192	5%	\$15,166	\$3,806,758	4%
Telephone etc.	\$2,322	\$673,431	1%	\$3,932	\$986,973	1%
Travel	\$1,240	\$359,717	0%	\$2,237	\$561,497	1%
VMS costs	\$844	\$244,756	0%	\$825	\$207,157	0%
<b>(7) Total Fixed Cost</b>	<b>\$122,875</b>	<b>\$35,633,752</b>	<b>38%</b>	<b>\$149,755</b>	<b>\$37,588,499</b>	<b>41%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$327,001</b>	<b>\$94,830,400</b>	<b>100%</b>	<b>\$364,490</b>	<b>\$91,422,738</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$200,514	\$58,149,147		\$228,506	\$57,419,356	
(9) Total Unpaid Labour (2+5)	\$13,833	\$4,011,429		\$22,758	\$5,712,178	
Gross Operating Surplus (1-8+9)	\$91,472	\$26,526,824		\$101,509	\$25,543,035	
(10) Business Profit before Depreciation (1-8)	\$77,639	\$22,515,395		\$78,751	\$19,830,857	
(11) Depreciation	\$51,201	\$14,848,345		\$45,678	\$11,465,228	
(12) Business Profit (10-11)	\$26,438	\$7,667,050		\$33,073	\$8,365,629	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$34,874	\$10,113,596		\$45,876	\$11,579,168	
<b>Capital</b>						
Fishing Gear and Equipment	\$419,496	\$121,653,894		\$429,510	\$107,806,899	
Licence and Quota Value	\$102,868	\$29,831,635		\$164,324	\$41,245,380	
<b>Total Capital</b>	<b>\$522,364</b>	<b>\$151,485,529</b>		<b>\$593,834</b>	<b>\$149,052,279</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	7.4%	7.4%		9.8%	9.9%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	6.0%	6.0%		7.3%	7.3%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

## 5.7 Financial performance of the East Coast Trawl fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	63	63	62	63	251
Sample Size	11	9	7	7	34
<b>Fishing Activity</b>					
Catch (kg)	13,937	12,536	21,695	42,416	22,650
Export Value	\$16,824	\$12,367	\$33,393	\$66,114	\$32,170
Days Fished	102	81	121	207	128
Prop. of Revenue Earned in this Fishery	98%	86%	93%	100%	94%
<b>Employment</b>					
Total Jobs	3.3	2.5	2.8	3.6	3.0
FTE Jobs	2.1	1.6	2.0	3.5	2.3
<b>(1) Gross Income</b>	<b>\$238,640</b>	<b>\$240,873</b>	<b>\$430,227</b>	<b>\$863,019</b>	<b>\$443,241</b>
<b>Variable Costs</b>					
Bait & Ice	\$1,582	\$671	\$886	\$1,170	\$1,078
Fuel	\$73,421	\$55,526	\$50,687	\$77,442	\$64,358
Labour - paid	\$73,413	\$73,808	\$124,547	\$218,497	\$122,558
<b>(2) Labour - unpaid</b>	<b>\$21,857</b>	<b>\$12,194</b>	<b>\$13,022</b>	<b>\$18,831</b>	<b>\$16,490</b>
Other	\$3,397	\$1,781	\$1,414	\$3,337	\$2,486
Provisions	\$10,133	\$5,405	\$5,972	\$9,519	\$7,764
<b>(3) Total Variable Cost</b>	<b>\$183,803</b>	<b>\$149,385</b>	<b>\$196,527</b>	<b>\$328,797</b>	<b>\$214,735</b>
<b>Fixed Costs</b>					
Insurance	\$18,162	\$13,050	\$19,943	\$23,793	\$18,732
<b>(4) Interest</b>	<b>\$5,129</b>	<b>\$8,058</b>	<b>\$16,350</b>	<b>\$14,506</b>	<b>\$10,990</b>
<b>(5) Labour - unpaid</b>	<b>\$6,160</b>	<b>\$4,136</b>	<b>\$6,614</b>	<b>\$8,167</b>	<b>\$6,268</b>
<b>(6) Leasing fees - Quota</b>	<b>\$67</b>	<b>\$163</b>	<b>\$112</b>	<b>\$13</b>	<b>\$89</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$1,269</b>	<b>\$654</b>	<b>\$1,055</b>	<b>\$709</b>	<b>\$921</b>
<b>(6) Leasing and rent</b>	<b>\$507</b>	<b>\$1,269</b>	<b>\$2,714</b>	<b>\$1,650</b>	<b>\$1,530</b>
Legal & Accounting	\$3,186	\$2,516	\$4,229	\$5,986	\$3,978
Licence fees	\$1,850	\$1,926	\$2,699	\$3,830	\$2,576
Office & Admin	\$9,649	\$9,120	\$16,712	\$18,497	\$13,482
Repairs & Maintenance	\$61,946	\$43,745	\$63,174	\$107,155	\$69,028
Slipping & Mooring	\$13,168	\$8,126	\$15,733	\$23,648	\$15,166
Telephone etc.	\$3,945	\$3,343	\$4,003	\$4,439	\$3,932
Travel	\$2,139	\$1,477	\$2,858	\$2,484	\$2,237
VMS costs	\$792	\$751	\$866	\$893	\$825
<b>(7) Total Fixed Cost</b>	<b>\$127,969</b>	<b>\$98,334</b>	<b>\$157,062</b>	<b>\$215,770</b>	<b>\$149,755</b>
<b>(8) Total Costs (3+7)</b>	<b>\$311,772</b>	<b>\$247,720</b>	<b>\$353,589</b>	<b>\$544,567</b>	<b>\$364,490</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$54,837	\$91,488	\$233,699	\$534,222	\$228,506
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$28,016</b>	<b>\$16,330</b>	<b>\$19,636</b>	<b>\$26,998</b>	<b>\$22,758</b>
Gross Operating Surplus (1-8+9)	-\$45,116	\$9,483	\$96,273	\$345,450	\$101,509
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$73,132</b>	<b>-\$6,847</b>	<b>\$76,637</b>	<b>\$318,452</b>	<b>\$78,751</b>
<b>(11) Depreciation</b>	<b>\$47,249</b>	<b>\$37,595</b>	<b>\$49,372</b>	<b>\$48,555</b>	<b>\$45,678</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$120,381</b>	<b>-\$44,441</b>	<b>\$27,265</b>	<b>\$269,897</b>	<b>\$33,073</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$113,855</b>	<b>-\$35,180</b>	<b>\$45,969</b>	<b>\$286,711</b>	<b>\$45,876</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$312,674	\$324,497	\$540,527	\$542,102	\$429,510
Licence and Quota Value	\$117,509	\$118,558	\$173,535	\$247,841	\$164,324
<b>Total Capital</b>	<b>\$430,183</b>	<b>\$443,055</b>	<b>\$714,062</b>	<b>\$789,944</b>	<b>\$593,834</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-33.4%	-10.1%	7.8%	48.7%	9.8%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-24.9%	-7.5%	6.0%	34.3%	7.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 5.8 Financial performance of the East Coast Trawl fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	63	63	62	63	251
Sample Size	3	6	9	16	34
<b>Fishing Activity</b>					
Catch (kg)	2,621	12,406	24,327	51,271	22,650
Export Value	\$2,953	\$14,460	\$29,344	\$81,879	\$32,170
Days Fished	21	75	132	283	128
Prop. of Revenue Earned in this Fishery	78%	99%	99%	100%	94%
<b>Employment</b>					
Total Jobs	1.6	3.0	3.3	4.3	3.0
FTE Jobs	0.3	1.0	2.9	5.0	2.3
(1) Gross Income	\$42,328	\$205,943	\$432,317	\$1,092,203	\$443,241
<b>Variable Costs</b>					
Bait & Ice	\$850	\$1,144	\$1,563	\$763	\$1,078
Fuel	\$7,526	\$19,764	\$98,187	\$131,592	\$64,358
Labour - paid	\$3,305	\$33,925	\$122,248	\$330,750	\$122,558
(2) Labour - unpaid	\$5,038	\$10,333	\$27,492	\$23,270	\$16,490
Other	\$107	\$3,517	\$3,746	\$2,595	\$2,486
Provisions	\$685	\$6,367	\$10,791	\$13,263	\$7,764
(3) Total Variable Cost	\$17,510	\$75,051	\$264,028	\$502,233	\$214,735
<b>Fixed Costs</b>					
Insurance	\$3,450	\$11,023	\$22,297	\$38,215	\$18,732
(4) Interest	\$1,119	\$1,149	\$11,452	\$30,246	\$10,990
(5) Labour - unpaid	\$1,185	\$4,332	\$7,561	\$12,014	\$6,268
(6) Leasing fees - Quota	\$326	\$15	\$13	\$0	\$89
(6) Leasing fees - Symbol	\$616	\$2,585	\$476	\$0	\$921
(6) Leasing and rent	\$327	\$507	\$802	\$4,474	\$1,530
Legal & Accounting	\$1,171	\$3,130	\$3,384	\$8,220	\$3,978
Licence fees	\$1,067	\$1,468	\$2,509	\$5,257	\$2,576
Office & Admin	\$1,332	\$5,716	\$12,828	\$34,041	\$13,482
Repairs & Maintenance	\$7,152	\$52,608	\$74,654	\$141,790	\$69,028
Slipping & Mooring	\$1,682	\$12,530	\$15,238	\$31,217	\$15,166
Telephone etc.	\$2,145	\$2,556	\$3,951	\$7,076	\$3,932
Travel	\$85	\$1,221	\$2,125	\$5,515	\$2,237
VMS costs	\$631	\$666	\$765	\$1,238	\$825
(7) Total Fixed Cost	\$22,288	\$99,506	\$158,054	\$319,303	\$149,755
(8) Total Costs (3+7)	\$39,798	\$174,557	\$422,082	\$821,536	\$364,490
<b>Profitability</b>					
Gross Margin (1-3)	\$24,818	\$130,892	\$168,289	\$589,971	\$228,506
(9) Total Unpaid Labour (2+5)	\$6,224	\$14,665	\$35,053	\$35,284	\$22,758
Gross Operating Surplus (1-8+9)	\$8,754	\$46,051	\$45,288	\$305,951	\$101,509
(10) Business Profit before Depreciation (1-8)	\$2,530	\$31,386	\$10,235	\$270,667	\$78,751
(11) Depreciation	\$16,860	\$29,099	\$55,642	\$81,270	\$45,678
(12) Business Profit (10-11)	-\$14,330	\$2,287	-\$45,407	\$189,397	\$33,073
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$12,960	\$3,879	-\$31,919	\$224,170	\$45,876
<b>Capital</b>					
Fishing Gear and Equipment	\$160,544	\$235,679	\$413,606	\$907,956	\$429,510
Licence and Quota Value	\$65,314	\$87,410	\$161,957	\$342,578	\$164,324
Total Capital	\$225,858	\$323,089	\$575,563	\$1,250,534	\$593,834
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-7.8%	1.6%	-7.0%	22.5%	9.8%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-5.6%	1.2%	-5.2%	16.7%	7.3%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 5.9 Financial performance of the East Coast Trawl fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	63	63	62	63	251
Sample Size	3	3	10	18	34
<b>Fishing Activity</b>					
Catch (kg)	2,279	11,117	24,959	52,281	22,650
Export Value	\$2,685	\$13,733	\$30,419	\$81,814	\$32,170
Days Fished	27	75	142	268	128
Prop. of Revenue Earned in this Fishery	79%	99%	100%	100%	94%
<b>Employment</b>					
Total Jobs	1.7	2.7	3.1	4.6	3.0
FTE Jobs	0.2	0.9	2.4	5.6	2.3
(1) Gross Income	\$38,826	\$194,215	\$458,563	\$1,081,605	\$443,241
<b>Variable Costs</b>					
Bait & Ice	\$874	\$1,198	\$590	\$1,643	\$1,078
Fuel	\$8,890	\$22,214	\$78,829	\$146,850	\$64,358
Labour - paid	\$3,396	\$31,011	\$126,710	\$329,182	\$122,558
(2) Labour - unpaid	\$5,411	\$11,021	\$21,251	\$28,351	\$16,490
Other	\$686	\$2,673	\$2,783	\$3,808	\$2,486
Provisions	\$1,606	\$5,088	\$9,184	\$15,202	\$7,764
(3) Total Variable Cost	\$20,863	\$73,205	\$239,349	\$525,035	\$214,735
<b>Fixed Costs</b>					
Insurance	\$4,224	\$10,054	\$21,218	\$39,473	\$18,732
(4) Interest	\$891	\$1,333	\$18,546	\$23,309	\$10,990
(5) Labour - unpaid	\$1,429	\$2,911	\$9,249	\$11,529	\$6,268
(6) Leasing fees - Quota	\$315	\$34	\$4	\$0	\$89
(6) Leasing fees - Symbol	\$959	\$2,177	\$353	\$185	\$921
(6) Leasing and rent	\$231	\$248	\$710	\$4,919	\$1,530
Legal & Accounting	\$1,411	\$2,751	\$3,446	\$8,297	\$3,978
Licence fees	\$946	\$1,635	\$2,739	\$4,985	\$2,576
Office & Admin	\$2,027	\$4,855	\$19,339	\$27,799	\$13,482
Repairs & Maintenance	\$13,698	\$42,122	\$72,375	\$147,972	\$69,028
Slipping & Mooring	\$3,281	\$9,927	\$15,568	\$31,896	\$15,166
Telephone etc.	\$1,861	\$2,739	\$3,723	\$7,402	\$3,932
Travel	\$276	\$915	\$2,174	\$5,582	\$2,237
VMS costs	\$606	\$681	\$809	\$1,205	\$825
(7) Total Fixed Cost	\$32,155	\$82,381	\$170,255	\$314,554	\$149,755
(8) Total Costs (3+7)	\$53,018	\$155,586	\$409,604	\$839,589	\$364,490
<b>Profitability</b>					
Gross Margin (1-3)	\$17,964	\$121,010	\$219,214	\$556,570	\$228,506
(9) Total Unpaid Labour (2+5)	\$6,841	\$13,932	\$30,501	\$39,880	\$22,758
Gross Operating Surplus (1-8+9)	-\$7,351	\$52,561	\$79,460	\$281,896	\$101,509
(10) Business Profit before Depreciation (1-8)	-\$14,192	\$38,628	\$48,959	\$242,016	\$78,751
(11) Depreciation	\$17,916	\$26,265	\$53,617	\$85,041	\$45,678
(12) Business Profit (10-11)	-\$32,108	\$12,364	-\$4,658	\$156,975	\$33,073
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$31,016	\$14,098	\$15,484	\$185,335	\$45,876
<b>Capital</b>					
Fishing Gear and Equipment	\$162,419	\$230,874	\$451,513	\$873,581	\$429,510
Licence and Quota Value	\$57,339	\$96,446	\$175,770	\$327,924	\$164,324
Total Capital	\$219,758	\$327,320	\$627,283	\$1,201,505	\$593,834
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-18.6%	5.9%	3.2%	19.0%	9.8%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-13.9%	4.2%	2.3%	14.2%	7.3%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis



## 5.10 Financial performance of the East Coast Trawl fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery
	Cairns	Townsville	South East Queensland	Central Queensland	Wide Bay	Mackay, Isaac and Whitsunday	Gulf of Carpentaria and Far North	
<b>Fishing Businesses</b>								
Active Businesses	81	66	138	69	108	62	43	251
Sample Size	16	13	18	15	24	15	7	34
<b>Fishing Activity</b>								
Catch (kg)	569,505	332,367	1,970,413	869,801	1,014,299	262,434	666,292	5,685,111
Export Value	\$944,905	\$376,146	\$2,428,821	\$1,316,068	\$1,131,817	\$220,845	\$1,656,027	\$8,074,628
Days Fished	3,721	2,291	10,743	5,764	5,462	1,644	2,452	32,056
<b>Employment</b>								
Total Jobs	92.2	56.0	289.0	95.0	128.7	40.8	63.0	765
FTE Jobs	55.7	41.9	210.7	80.0	109.0	26.7	52.4	576
<b>(1) Gross Income</b>	<b>\$9,771,669</b>	<b>\$6,456,477</b>	<b>\$35,835,337</b>	<b>\$21,363,513</b>	<b>\$22,307,537</b>	<b>\$4,746,166</b>	<b>\$10,772,896</b>	<b>\$111,253,595</b>
<b>Variable Costs</b>								
Bait & Ice	\$16,227	\$7,523	\$117,770	\$22,433	\$55,704	\$15,568	\$35,398	\$270,623
Fuel	\$2,101,350	\$1,616,565	\$5,003,028	\$2,170,650	\$3,010,099	\$932,094	\$1,255,810	\$16,089,597
Labour - paid	\$2,428,178	\$1,689,347	\$9,907,817	\$6,086,823	\$6,244,214	\$1,335,942	\$3,069,845	\$30,762,166
(2) Labour - unpaid	\$593,178	\$416,676	\$1,672,608	\$324,259	\$618,110	\$219,278	\$294,812	\$4,138,920
Other	\$65,371	\$50,294	\$253,751	\$56,823	\$110,230	\$38,763	\$48,820	\$624,051
Provisions	\$196,364	\$155,334	\$688,928	\$359,508	\$295,288	\$107,752	\$145,707	\$1,948,881
<b>(3) Total Variable Cost</b>	<b>\$5,400,668</b>	<b>\$3,935,740</b>	<b>\$17,643,901</b>	<b>\$9,020,495</b>	<b>\$10,333,645</b>	<b>\$2,649,398</b>	<b>\$4,850,392</b>	<b>\$53,834,239</b>
<b>Fixed Costs</b>								
Insurance	\$566,500	\$369,060	\$1,510,024	\$628,675	\$927,931	\$241,701	\$457,911	\$4,701,802
(4) Interest	\$244,180	\$159,015	\$839,105	\$280,042	\$685,963	\$126,747	\$423,344	\$2,758,396
(5) Labour - unpaid	\$158,527	\$102,691	\$585,730	\$145,207	\$344,303	\$77,701	\$159,099	\$1,573,258
(6) Leasing fees - Quota	\$2,223	\$2,667	\$6,244	\$2,072	\$5,384	\$2,964	\$715	\$22,270
(6) Leasing fees - Symbol	\$28,255	\$15,888	\$119,082	\$7,884	\$38,134	\$13,197	\$8,704	\$231,144
(6) Leasing and rent	\$10,517	\$4,505	\$170,751	\$40,979	\$102,104	\$21,153	\$34,099	\$384,107
Legal & Accounting	\$105,630	\$62,839	\$332,721	\$133,338	\$206,273	\$48,545	\$109,236	\$998,582
Licence fees	\$63,976	\$43,052	\$215,626	\$118,546	\$122,583	\$28,702	\$54,022	\$646,506
Office & Admin	\$294,851	\$203,508	\$1,108,618	\$381,919	\$812,793	\$148,108	\$434,111	\$3,383,909
Repairs & Maintenance	\$1,812,325	\$1,171,268	\$5,312,865	\$3,573,724	\$3,075,502	\$796,908	\$1,583,548	\$17,326,140
Slipping & Mooring	\$381,099	\$246,206	\$1,223,342	\$757,384	\$702,518	\$158,398	\$337,811	\$3,806,758
Telephone etc.	\$91,433	\$59,800	\$340,740	\$136,123	\$199,659	\$68,944	\$90,274	\$986,973
Travel	\$47,670	\$36,887	\$179,746	\$57,681	\$126,719	\$27,190	\$85,605	\$561,497
VMS costs	\$24,276	\$14,041	\$77,747	\$26,108	\$37,326	\$10,616	\$17,042	\$207,157
<b>(7) Total Fixed Cost</b>	<b>\$3,831,463</b>	<b>\$2,491,427</b>	<b>\$12,022,341</b>	<b>\$6,289,680</b>	<b>\$7,387,191</b>	<b>\$1,770,874</b>	<b>\$3,795,521</b>	<b>\$37,588,499</b>
<b>(8) Total Costs (3+7)</b>	<b>\$9,232,131</b>	<b>\$6,427,167</b>	<b>\$29,666,243</b>	<b>\$15,310,176</b>	<b>\$17,720,836</b>	<b>\$4,420,272</b>	<b>\$8,645,913</b>	<b>\$91,422,738</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$4,371,001	\$2,520,738	\$18,191,435	\$12,343,018	\$11,973,892	\$2,096,768	\$5,922,504	\$57,419,356
(9) Total Unpaid Labour (2+5)	\$751,704	\$519,367	\$2,258,338	\$469,465	\$962,413	\$296,979	\$453,911	\$5,712,178
Gross Operating Surplus (1-8+9)	\$1,291,242	\$548,678	\$8,427,432	\$6,522,803	\$5,549,113	\$622,873	\$2,580,894	\$25,543,035
(10) Business Profit before Depreciation (1-8)	\$539,538	\$29,310	\$6,169,094	\$6,053,337	\$4,586,701	\$325,894	\$2,126,983	\$19,830,857
(11) Depreciation	\$1,355,874	\$836,323	\$4,145,888	\$1,109,604	\$2,240,417	\$564,165	\$1,212,957	\$11,465,228
(12) Business Profit (10-11)	-\$816,336	-\$807,013	\$2,023,206	\$4,943,733	\$2,346,284	-\$238,271	\$914,026	\$8,365,629
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$538,291	-\$627,659	\$3,030,582	\$5,286,973	\$3,140,076	-\$90,288	\$1,377,775	\$11,579,168
<b>Capital</b>								
Fishing Gear and Equipment	\$12,366,257	\$7,700,504	\$36,208,380	\$10,867,881	\$22,886,580	\$5,409,577	\$12,367,720	\$107,806,899
Licence and Quota Value	\$3,958,680	\$2,524,574	\$14,258,514	\$7,829,787	\$7,426,629	\$1,766,310	\$3,236,464	\$41,245,380
<b>Total Capital</b>	<b>\$16,324,937</b>	<b>\$10,225,078</b>	<b>\$50,466,894</b>	<b>\$18,697,669</b>	<b>\$30,313,209</b>	<b>\$7,175,887</b>	<b>\$15,604,184</b>	<b>\$149,052,279</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-4.1%	-7.7%	7.7%	43.6%	12.5%	-1.5%	10.5%	9.9%
Rate of Return on Total Capital at Full Equity	-3.2%	-5.9%	5.6%	26.5%	9.7%	-1.2%	8.4%	7.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis



## 5.11 Financial performance of the East Coast Trawl fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	222	29	251
Sample Size	28	6	34
<b>Fishing Activity</b>			
Catch (kg)	24,304	9,985	22,650
Export Value	\$34,955	\$10,849	\$32,170
Days Fished	138	50	128
Prop. of Revenue Earned in this Fishery	100%	50%	94%
<b>Employment</b>			
Total Jobs	3.2	1.6	3.0
FTE Jobs	2.4	1.1	2.3
(1) Gross Income	\$480,182	\$160,452	\$443,241
<b>Variable Costs</b>			
Bait & Ice	\$835	\$2,943	\$1,078
Fuel	\$69,498	\$23,609	\$64,358
Labour - paid	\$132,482	\$46,593	\$122,558
(2) Labour - unpaid	\$17,830	\$6,228	\$16,490
Other	\$2,676	\$1,032	\$2,486
Provisions	\$8,197	\$4,454	\$7,764
(3) Total Variable Cost	\$231,518	\$84,860	\$214,735
<b>Fixed Costs</b>			
Insurance	\$20,106	\$8,214	\$18,732
(4) Interest	\$11,620	\$6,161	\$10,990
(5) Labour - unpaid	\$6,542	\$4,171	\$6,268
(6) Leasing fees - Quota	\$49	\$391	\$89
(6) Leasing fees - Symbol	\$946	\$731	\$921
(6) Leasing and rent	\$1,480	\$1,917	\$1,530
Legal & Accounting	\$4,304	\$1,487	\$3,978
Licence fees	\$2,708	\$1,561	\$2,576
Office & Admin	\$14,709	\$4,085	\$13,482
Repairs & Maintenance	\$74,116	\$30,080	\$69,028
Slipping & Mooring	\$16,544	\$4,617	\$15,166
Telephone etc.	\$4,073	\$2,852	\$3,932
Travel	\$2,226	\$2,320	\$2,237
VMS costs	\$847	\$657	\$825
(7) Total Fixed Cost	\$160,272	\$69,243	\$149,755
(8) Total Costs (3+7)	\$391,790	\$154,102	\$364,490
<b>Profitability</b>			
Gross Margin (1-3)	\$248,665	\$75,592	\$228,506
(9) Total Unpaid Labour (2+5)	\$24,372	\$10,399	\$22,758
Gross Operating Surplus (1-8+9)	\$112,765	\$16,748	\$101,509
(10) Business Profit before Depreciation (1-8)	\$88,392	\$6,350	\$78,751
(11) Depreciation	\$47,927	\$28,466	\$45,678
(12) Business Profit (10-11)	\$40,466	-\$22,117	\$33,073
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$53,968	-\$14,665	\$45,876
<b>Capital</b>			
Fishing Gear and Equipment	\$460,221	\$194,406	\$429,510
Licence and Quota Value	\$175,681	\$77,385	\$164,324
Total Capital	\$635,902	\$271,791	\$593,834
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	10.8%	-6.7%	9.8%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	8.0%	-4.9%	7.3%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

## 5.12 Average surveyed business assets, liabilities and equity in the East Coast Trawl fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$338,693
Plant and equipment	\$565,166
Other assets	\$380,141
<b>Total assets</b>	<b>\$1,283,999</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$125,360</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$1,158,639</b>
<b>Equity / Total assets</b>	<b>90.2%</b>

Source: BDO EconSearch analysis

## 5.13 Economic contribution of the East Coast Trawl fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	111.3	70.8	36.5	576	765
Other direct					
CAPEX	5.2	2.2	1.6	23	24
Processing	12.3	2.2	0.7	12	11
<b>Total Direct</b>	<b>128.8</b>	<b>75.2</b>	<b>38.8</b>	<b>611</b>	<b>800</b>
<b>Flow-on</b>					
Personal & Other Services	11.9	5.5	6.3	80	83
Retail Trade	12.5	6.8	5.3	79	97
Professional, Scientific & Technical Services	12.7	7.8	7.9	64	60
Health & Community Services	5.9	4.0	3.8	43	48
Construction Services	11.9	4.3	4.3	41	38
Food & Beverage Services	4.5	2.0	1.8	34	46
Admin Support Services	7.8	4.9	5.0	27	31
Education & Training	3.2	2.2	2.2	23	25
Insurance & Other Financial Services	9.2	4.5	2.3	19	19
Wholesale Trade	7.5	3.2	2.3	18	17
Other Sectors	65.1	33.4	10.6	129	123
<b>Total Flow-on</b>	<b>152.1</b>	<b>78.5</b>	<b>51.8</b>	<b>557</b>	<b>585</b>
<b>Total Contribution</b>	<b>280.9</b>	<b>153.7</b>	<b>90.6</b>	<b>1,168</b>	<b>1,385</b>

Source: BDO EconSearch analysis

## 5.14 Economic contribution of the East Coast Trawl fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	2.6	1.6	0.8	12	14
Townsville	3.9	2.0	1.3	23	33
Cairns	1.0	0.5	0.3	5	8
Mackay, Isaac and Whitsunday	1.2	0.6	0.4	6	9
Central Queensland	16.6	8.7	4.1	49	58
Wide Bay	27.5	16.6	8.3	122	144
South East Queensland	76.1	45.0	23.6	394	533
<b>Queensland<sup>a</sup></b>	<b>128.8</b>	<b>75.2</b>	<b>38.8</b>	<b>611</b>	<b>800</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	1.3	0.7	0.4	5	5
Townsville	4.3	2.2	1.4	16	17
Cairns	0.9	0.5	0.3	3	3
Mackay, Isaac and Whitsunday	1.0	0.5	0.3	3	3
Central Queensland	9.5	4.7	3.2	36	38
Wide Bay	23.1	12.3	7.4	88	93
South East Queensland	94.8	49.0	32.4	341	360
<b>Queensland<sup>a</sup></b>	<b>152.1</b>	<b>78.5</b>	<b>51.8</b>	<b>557</b>	<b>585</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	3.9	2.3	1.2	16	19
Townsville	8.2	4.3	2.7	39	50
Cairns	1.9	1.0	0.6	8	11
Mackay, Isaac and Whitsunday	2.2	1.2	0.7	9	13
Central Queensland	26.1	13.5	7.4	85	96
Wide Bay	50.6	28.9	15.7	211	237
South East Queensland	170.9	94.0	56.0	735	894
<b>Queensland<sup>a</sup></b>	<b>280.9</b>	<b>153.7</b>	<b>90.6</b>	<b>1,168</b>	<b>1,385</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 5.15 Net economic return of the East Coast Trawl fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	111.25
Less Labour Costs	36.47
Less Materials & Services	51.29
Less Management Costs	1.99
Less Depreciation	11.47
Less Opportunity Cost of Capital (10%)	10.78
<b>Net Economic Return</b>	<b>-0.74</b>

Source: BDO EconSearch analysis

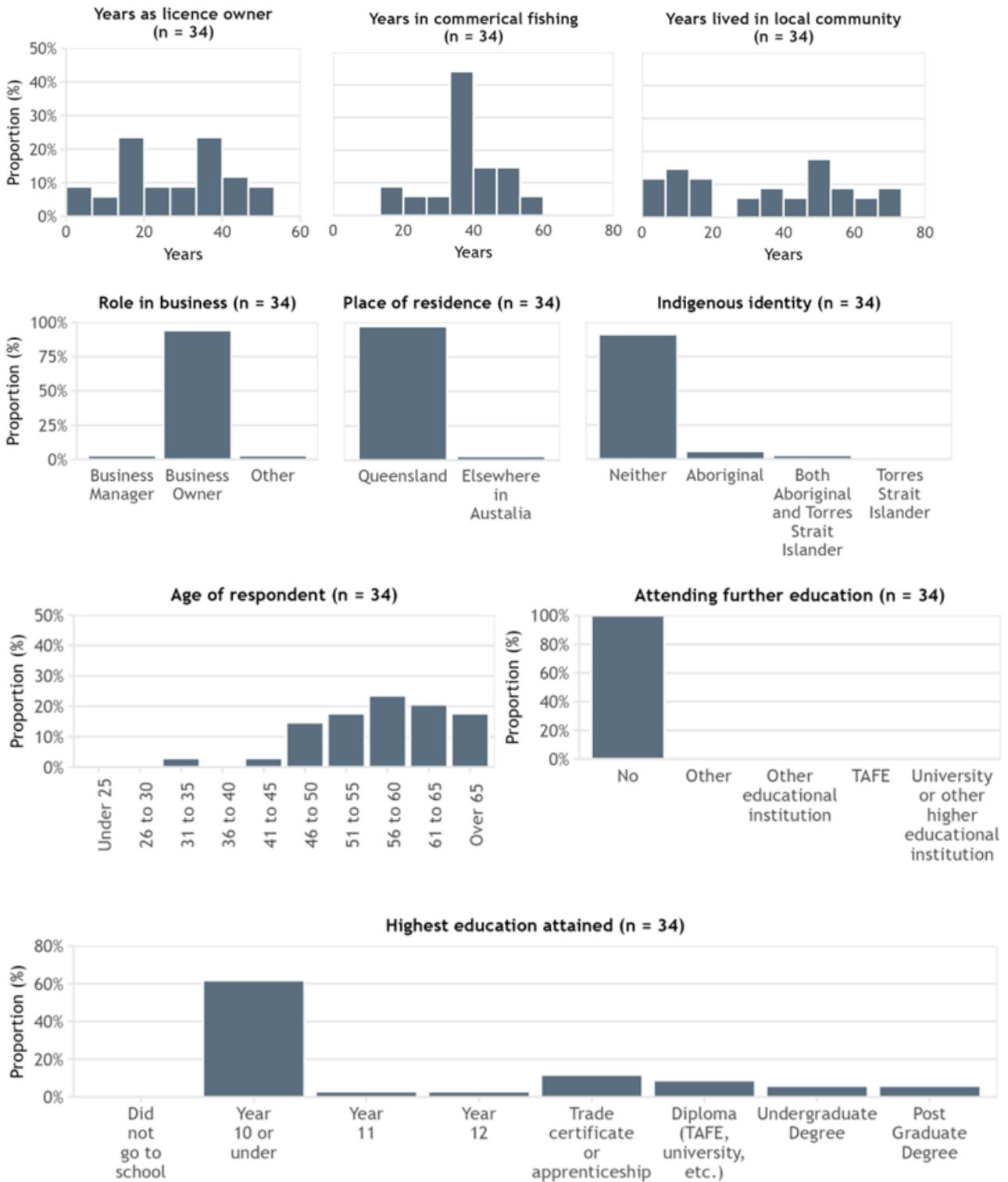
### 5.16 Sensitivity analysis of opportunity cost of capital on net economic return in the East Coast Trawl fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	7.55	10.78	16.17
<b>Net Economic Return (\$m)</b>	<b>2.49</b>	<b>-0.74</b>	<b>-6.13</b>

Source: BDO EconSearch analysis

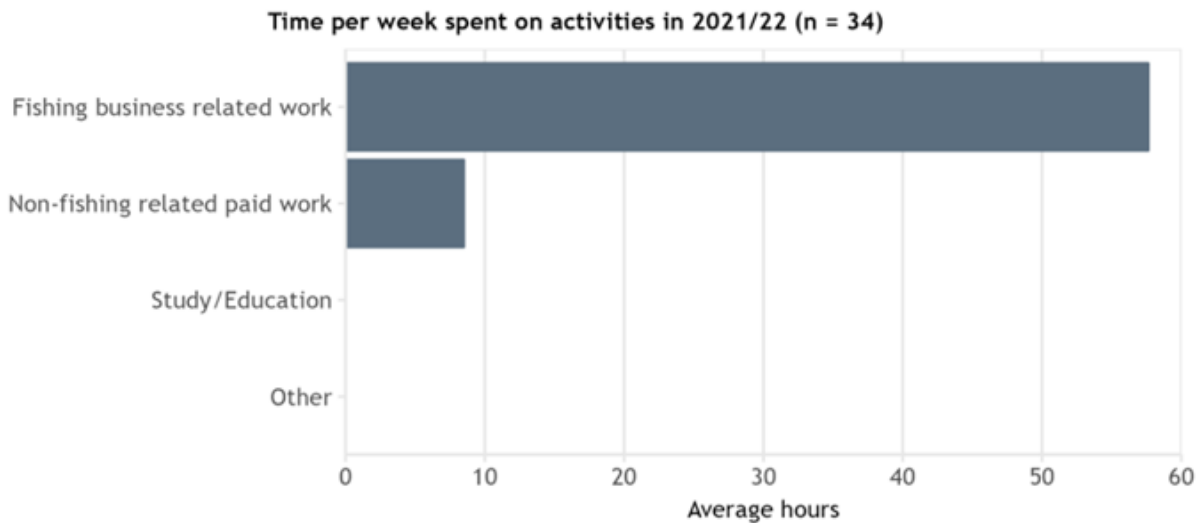
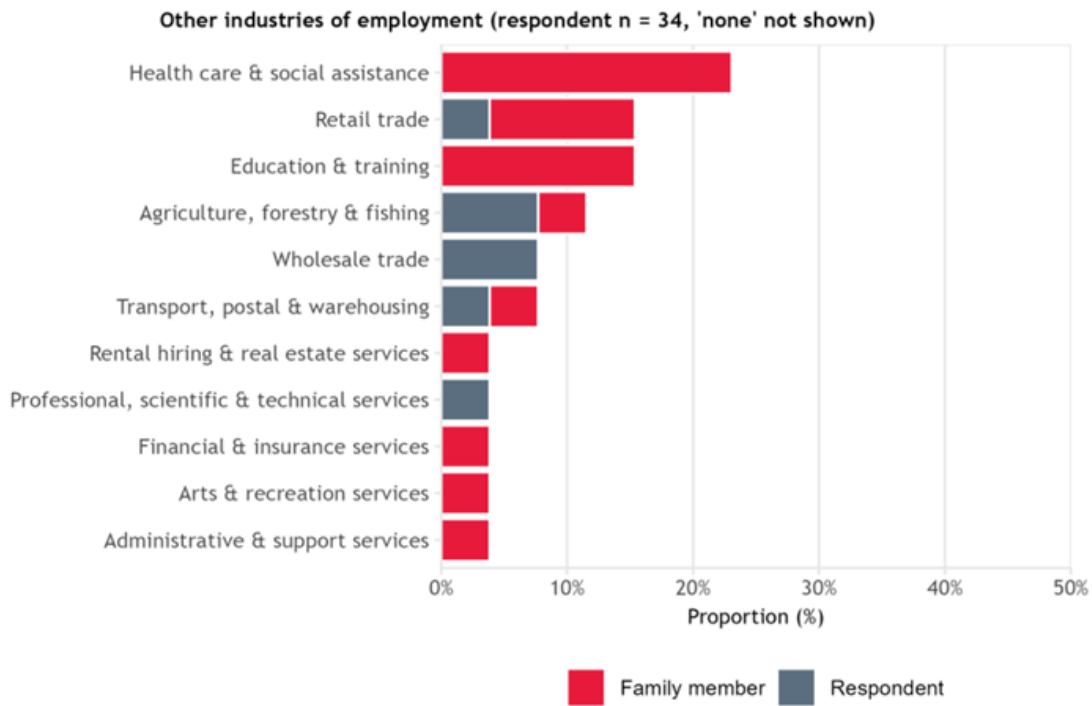
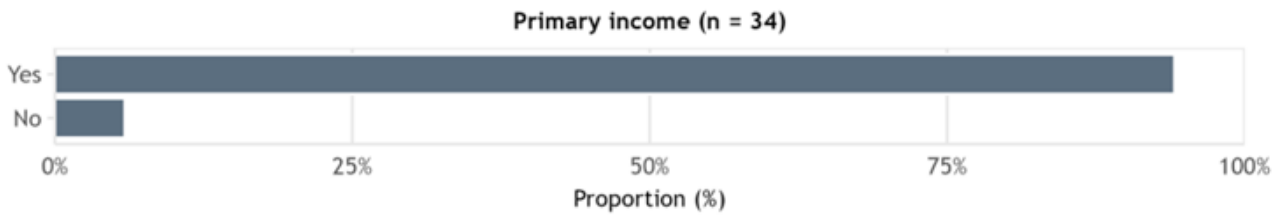
5.17 Demographic profile of the East Coast Trawl fishery, part 1, 2021/22

5.17 Demographic profile of the East Coast Trawl fishery, part 1, 2021/22



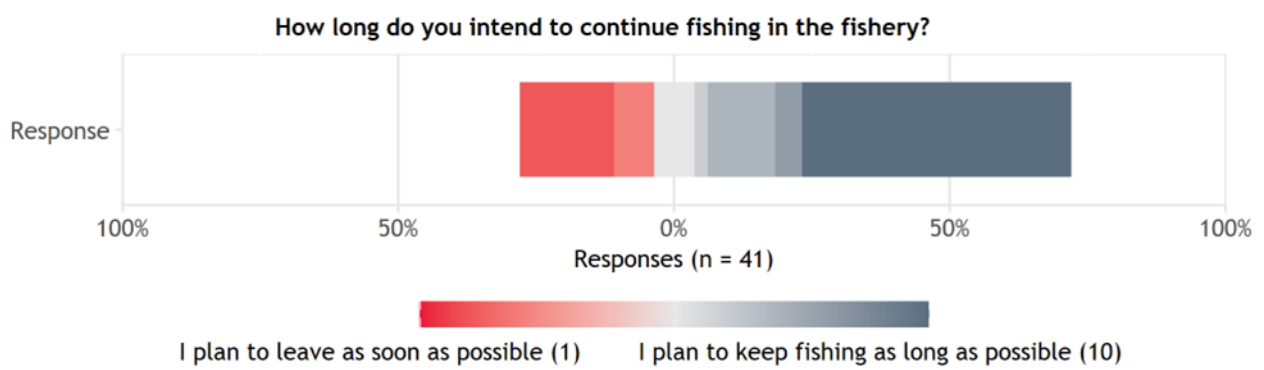
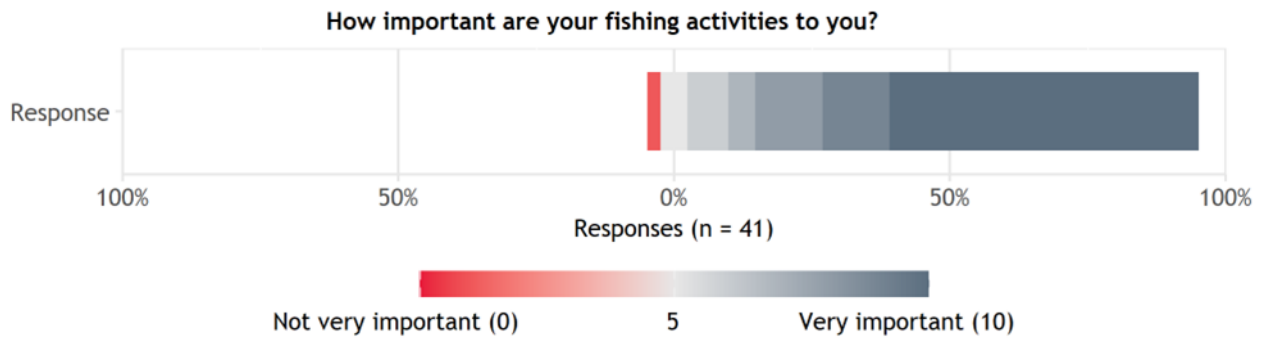
Source: BDO EconSearch analysis

5.18 Demographic profile of the East Coast Trawl fishery, part 2, 2021/22



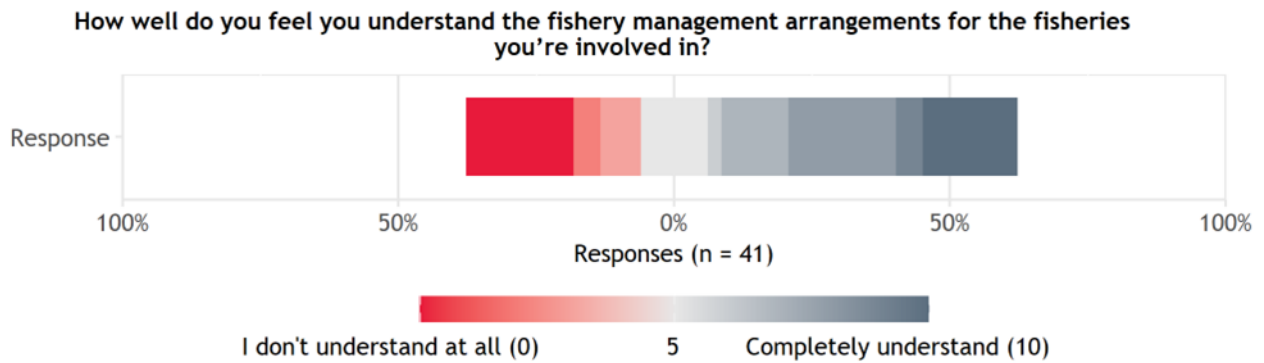
Source: BDO EconSearch analysis

5.19 Fishing satisfaction in the East Coast Trawl fishery (2021/22 financial year)



Source: BDO EconSearch analysis

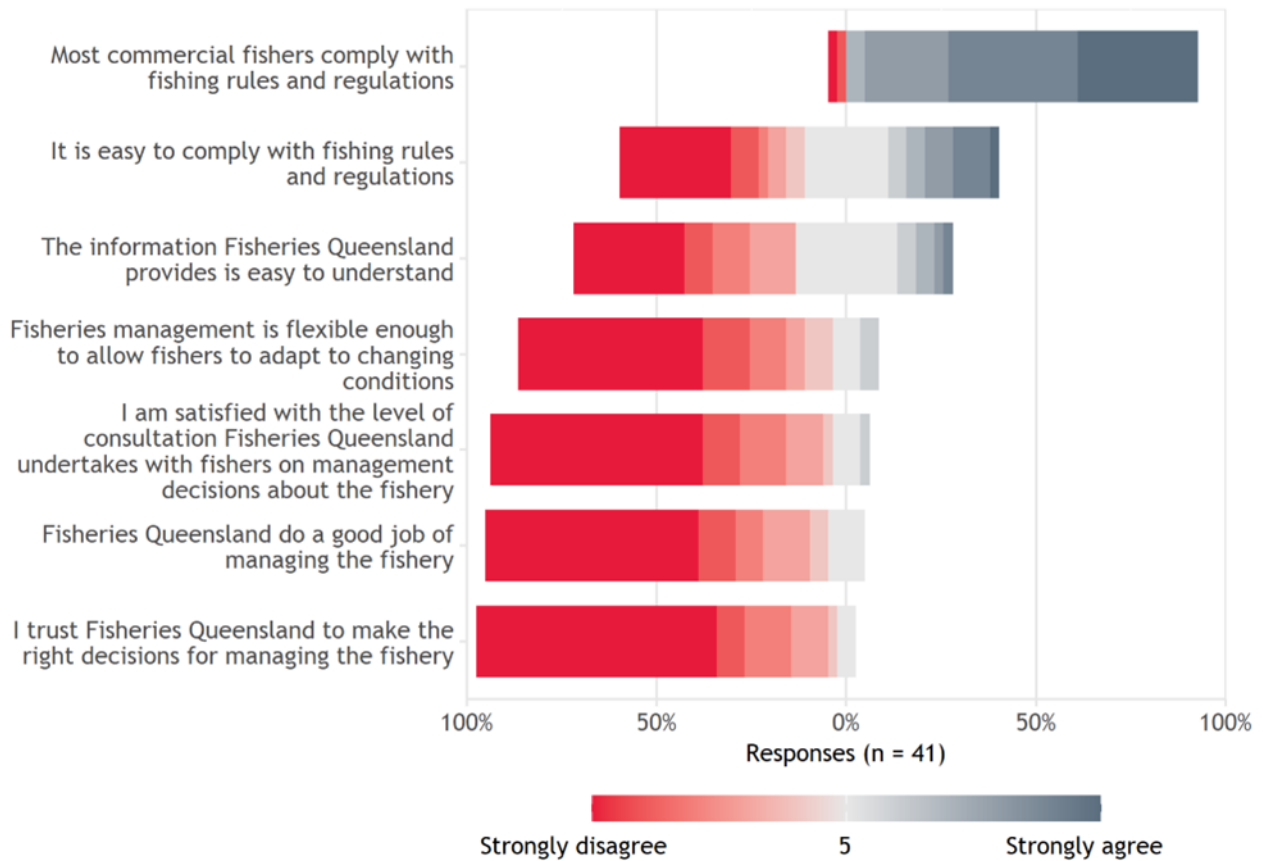
5.20 Impact of fishery management on stewardship in the East Coast Trawl fishery (2021/22 financial year)



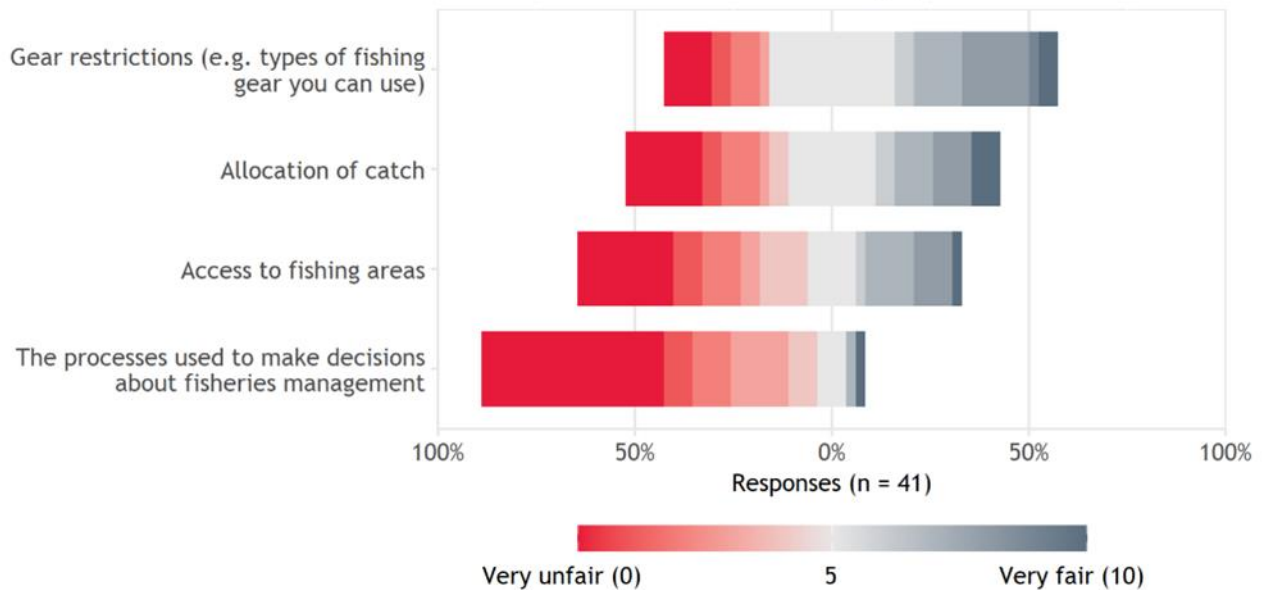
Source: BDO EconSearch analysis

5.21 Perceptions of fishery management in the East Coast Trawl fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?



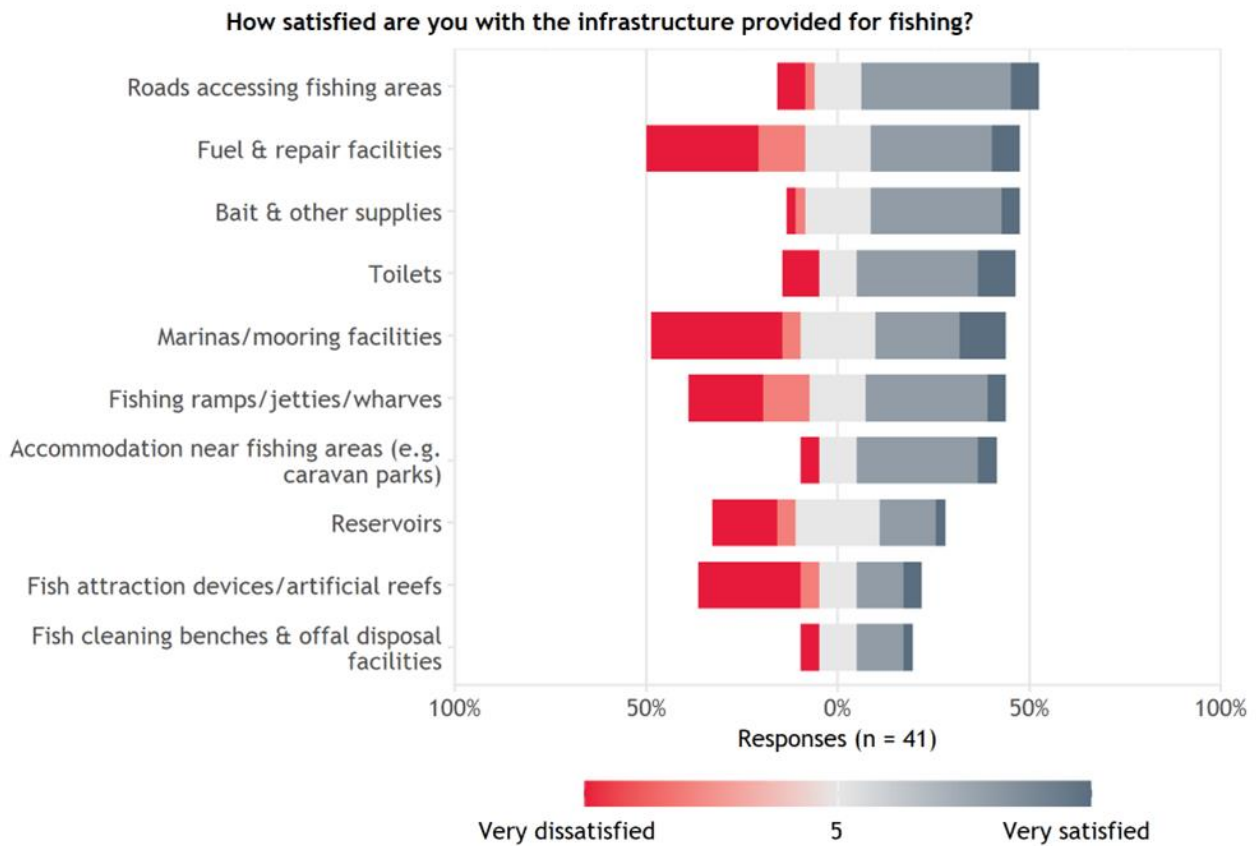
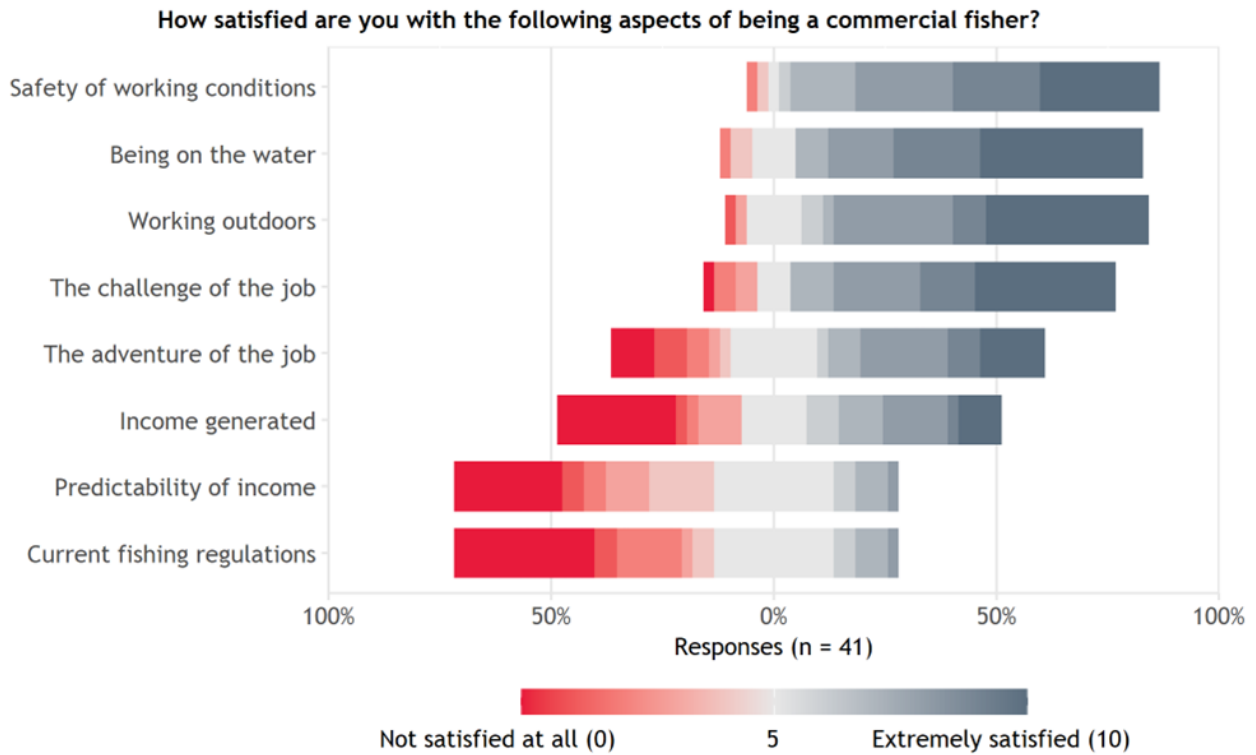
How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

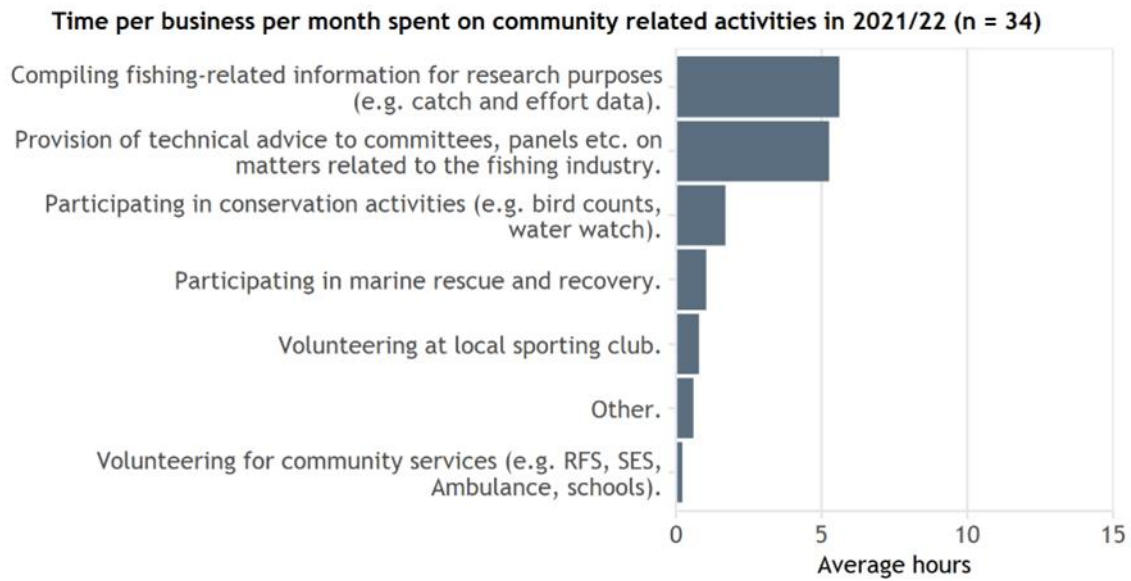


5.22 Life satisfaction in the East Coast Trawl fishery (2021/22 financial year)



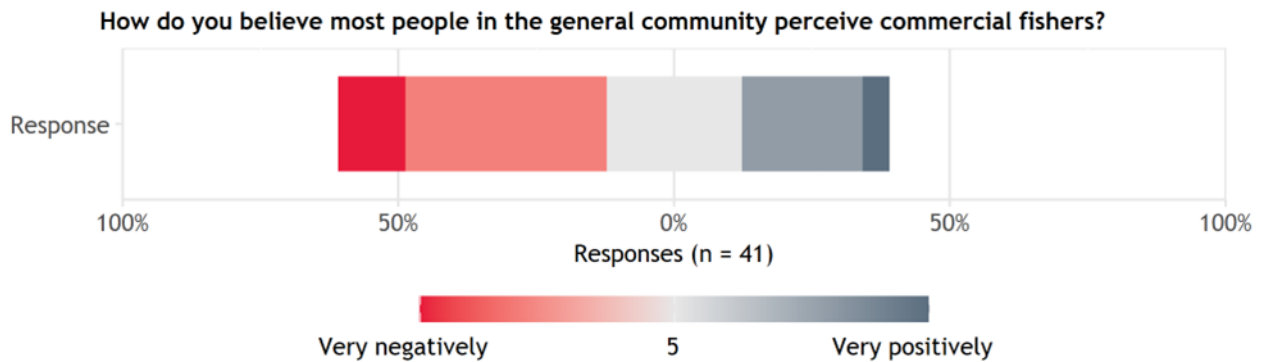
Source: BDO EconSearch analysis

5.23 Community contribution in the East Coast Trawl fishery (2021/22 financial year)



Source: BDO EconSearch analysis

5.24 Community perception of the East Coast Trawl fishery (2021/22 financial year)



Source: BDO EconSearch analysis

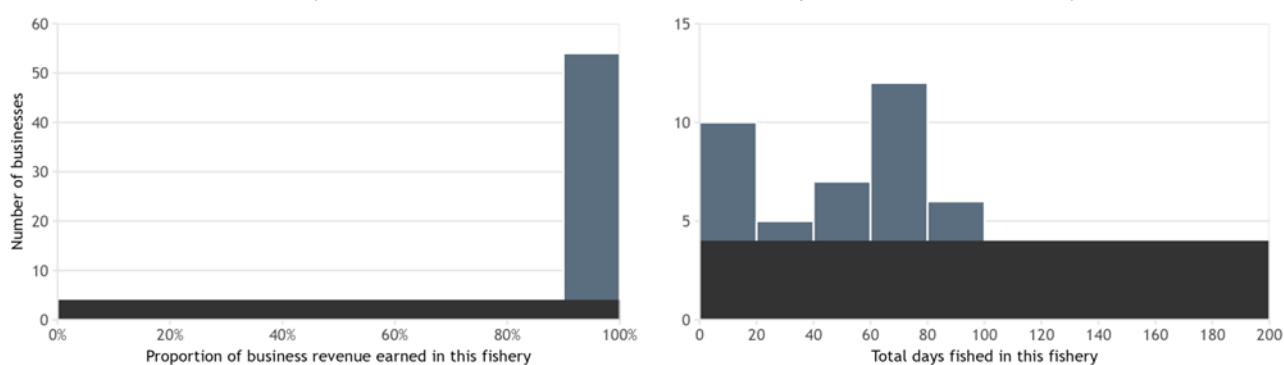
## Appendix 6 Indicators for the Gulf of Carpentaria Inshore Fishery, 2021/22

### 6.1 Summary of indicators for the Gulf of Carpentaria Inshore fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	1,754t	1,879t	2,364t
Gross Value of Production (GVP) (beach price) (\$m)	\$23.6m	\$33.0m	\$21.5m
Export Value (\$m)	\$0.0m	\$0.0m	\$0.0m
Active Businesses	60 businesses	58 businesses	60 businesses
Management Cost/Gross Value of Production	6.5%	4.5%	7.9%
Rate of Return on Total Capital at Full Equity	38.2%	58.9%	19.6%
Gross State Product (direct + flow-on) (\$m)	\$27.0m	\$38.4m	\$26.4m
Employment (direct + flow-on)	141 fte jobs	168 fte jobs	211 fte jobs
Net Economic Return (\$m)	\$11.4m	\$18.5m	\$3.4m
Net Economic Return/Gross Value of Production	48.4%	56.1%	15.8%

Source: BDO EconSearch analysis

### 6.2 Revenue share and days fished of businesses in the Gulf of Carpentaria Inshore fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 6.3 Survey sample for the Gulf of Carpentaria Inshore fishery, 2021/22

Fishing Region <sup>a</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Gulf of Carpentaria and Far North	60	10	16.7%	21.5	8.1	38.0%
Queensland	60	10	16.7%	21.5	8.1	38.0%

<sup>a</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality.

Source: BDO EconSearch analysis

#### 6.4 Catch, GVP and markets for the Gulf of Carpentaria Inshore fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Barramundi	Kg	658,192	\$14.20	9.35	100.0%	0.0%	0.0%	0.1%
Mackerel - Spanish	Kg	246,177	\$11.37	2.80	100.0%	0.0%	0.0%	0.0%
Threadfin - king	Kg	276,959	\$9.06	2.51	100.0%	0.0%	0.0%	0.0%
Threadfin - blue	Kg	63,044	\$5.84	0.37	100.0%	0.0%	0.0%	0.0%
Other species	Kg	1,119,342	\$5.76	6.44	99.6%	0.4%	0.0%	0.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>2,363,713</b>	<b>\$9.08</b>	<b>21.47</b>	<b>99.9%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>

Source: BDO EconSearch analysis

#### 6.5 Management costs in the Gulf of Carpentaria Inshore fishery, 2021/22

Indicator	Value
GVP (\$m)	\$21.5m
Management Costs (\$m)	\$1.7m
Management Costs/GVP (%)	7.9%

Source: Fisheries Queensland and BDO EconSearch analysis

## 6.6 Financial performance of the Gulf of Carpentaria Inshore fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	58	58		60	60	
Sample Size	15	15		10	10	
<b>Fishing Activity</b>						
Catch (kg)	32,389	1,878,566		39,395	2,363,713	
Export Value	\$87	\$5,030		\$96	\$5,780	
Days Fished	117	6,758		114	6,816	
Prop. of Revenue Earned in this Fishery	97%	97%		95%	95%	
<b>Employment</b>						
Total Jobs	2.2	129		2.5	147	
FTE Jobs	1.6	95		1.4	82	
<b>(1) Gross Income</b>	<b>\$569,059</b>	<b>\$33,005,411</b>		<b>\$357,760</b>	<b>\$21,465,591</b>	
<b>Variable Costs</b>						
Bait & Ice	\$4,261	\$247,167	2%	\$1,761	\$105,657	1%
Fuel	\$31,445	\$1,823,786	17%	\$38,508	\$2,271,950	18%
Labour - paid	\$85,951	\$4,985,143	46%	\$55,495	\$3,329,730	26%
(2) Labour - unpaid	\$14,248	\$826,366	8%	\$15,378	\$922,687	7%
Other	\$987	\$57,237	1%	\$4,233	\$253,950	2%
Provisions	\$5,746	\$333,292	3%	\$8,536	\$512,184	4%
<b>(3) Total Variable Cost</b>	<b>\$142,638</b>	<b>\$8,272,991</b>	<b>76%</b>	<b>\$123,911</b>	<b>\$7,396,157</b>	<b>58%</b>
<b>Fixed Costs</b>						
Insurance	\$3,377	\$195,874	2%	\$4,894	\$293,615	2%
(4) Interest	\$1,109	\$64,324	1%	\$5,828	\$349,662	3%
(5) Labour - unpaid	\$2,843	\$164,901	2%	\$2,581	\$154,846	1%
(6) Leasing fees - Quota	\$271	\$15,692	0%	\$211	\$5,483	0%
(6) Leasing fees - Symbol	\$1,155	\$66,988	1%	\$941	\$56,462	0%
(6) Leasing and rent	\$988	\$57,305	1%	\$2,508	\$150,507	1%
Legal & Accounting	\$1,349	\$78,259	1%	\$4,044	\$242,615	2%
Licence fees	\$3,663	\$212,440	2%	\$2,359	\$141,545	1%
Office & Admin	\$3,170	\$183,835	2%	\$2,498	\$149,854	1%
Repairs & Maintenance	\$18,712	\$1,085,321	10%	\$53,723	\$3,223,378	25%
Slipping & Mooring	\$2,780	\$161,223	1%	\$1,915	\$114,929	1%
Telephone etc.	\$2,275	\$131,958	1%	\$4,193	\$251,576	2%
Travel	\$1,538	\$89,202	1%	\$1,255	\$75,274	1%
VMS costs	\$1,195	\$69,327	1%	\$995	\$59,693	0%
<b>(7) Total Fixed Cost</b>	<b>\$44,425</b>	<b>\$2,576,651</b>	<b>24%</b>	<b>\$87,943</b>	<b>\$5,269,439</b>	<b>42%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$187,063</b>	<b>\$10,849,642</b>	<b>100%</b>	<b>\$211,855</b>	<b>\$12,665,596</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$426,421	\$24,732,420		\$233,849	\$14,069,434	
(9) Total Unpaid Labour (2+5)	\$17,091	\$991,267		\$17,959	\$1,077,533	
Gross Operating Surplus (1-8+9)	\$399,087	\$23,147,036		\$163,864	\$9,877,528	
(10) Business Profit before Depreciation (1-8)	\$381,996	\$22,155,769		\$145,905	\$8,799,995	
(11) Depreciation	\$25,153	\$1,458,864		\$31,494	\$1,889,661	
(12) Business Profit (10-11)	\$356,843	\$20,696,904		\$114,411	\$6,910,334	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$360,292	\$20,896,913		\$121,687	\$7,346,870	
<b>Capital</b>						
Fishing Gear and Equipment	\$180,306	\$10,457,753		\$396,711	\$23,802,689	
Licence and Quota Value	\$399,013	\$23,142,767		\$196,454	\$11,787,221	
<b>Total Capital</b>	<b>\$579,319</b>	<b>\$33,600,520</b>		<b>\$593,165</b>	<b>\$35,589,910</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	181.4%	181.4%		28.6%	28.8%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	58.9%	58.9%		19.6%	19.7%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

6.7 Financial performance of the Gulf of Carpentaria Inshore fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	15	15	15	15	60
Sample Size	1	4	2	3	10
<b>Fishing Activity</b>					
Catch (kg)	6,170	10,974	25,721	114,717	39,395
Export Value	\$20	\$34	\$92	\$240	\$96
Days Fished	64	82	113	195	114
Prop. of Revenue Earned in this Fishery	97%	91%	99%	94%	95%
<b>Employment</b>					
Total Jobs	2.4	2.0	2.8	2.6	2.5
FTE Jobs	0.5	0.7	1.4	2.9	1.4
<b>(1) Gross Income</b>	<b>\$70,324</b>	<b>\$128,047</b>	<b>\$280,392</b>	<b>\$952,276</b>	<b>\$357,760</b>
<b>Variable Costs</b>					
Bait & Ice	\$1,388	\$1,815	\$1,570	\$2,271	\$1,761
Fuel	\$17,721	\$24,940	\$42,124	\$71,440	\$38,508
Labour - paid	\$19,517	\$16,468	\$35,402	\$150,595	\$55,495
<b>(2) Labour - unpaid</b>	<b>\$12,119</b>	<b>\$14,081</b>	<b>\$16,843</b>	<b>\$18,470</b>	<b>\$15,378</b>
Other	\$652	\$1,113	\$1,344	\$13,821	\$4,233
Provisions	\$5,011	\$5,417	\$9,194	\$14,524	\$8,536
<b>(3) Total Variable Cost</b>	<b>\$56,408</b>	<b>\$63,834</b>	<b>\$106,477</b>	<b>\$271,121</b>	<b>\$123,911</b>
<b>Fixed Costs</b>					
Insurance	\$2,454	\$1,619	\$2,547	\$12,954	\$4,894
<b>(4) Interest</b>	<b>\$5,249</b>	<b>\$4,139</b>	<b>\$6,496</b>	<b>\$7,427</b>	<b>\$5,828</b>
<b>(5) Labour - unpaid</b>	<b>\$2,011</b>	<b>\$2,608</b>	<b>\$3,295</b>	<b>\$2,409</b>	<b>\$2,581</b>
<b>(6) Leasing fees - Quota</b>	<b>\$706</b>	<b>\$299</b>	<b>\$36</b>	<b>\$40</b>	<b>\$211</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$1,453</b>	<b>\$578</b>	<b>\$663</b>	<b>\$1,070</b>	<b>\$941</b>
<b>(6) Leasing and rent</b>	<b>\$2,363</b>	<b>\$1,007</b>	<b>\$1,088</b>	<b>\$5,576</b>	<b>\$2,508</b>
Legal & Accounting	\$1,820	\$1,599	\$2,414	\$10,342	\$4,044
Licence fees	\$2,346	\$1,006	\$1,581	\$4,504	\$2,359
Office & Admin	\$1,692	\$1,689	\$1,628	\$4,981	\$2,498
Repairs & Maintenance	\$25,184	\$22,802	\$34,875	\$132,032	\$53,723
Slipping & Mooring	\$1,379	\$1,005	\$1,837	\$3,441	\$1,915
Telephone etc.	\$2,625	\$3,131	\$3,962	\$7,054	\$4,193
Travel	\$1,172	\$1,014	\$1,372	\$1,460	\$1,255
VMS costs	\$955	\$903	\$1,041	\$1,081	\$995
<b>(7) Total Fixed Cost</b>	<b>\$51,408</b>	<b>\$43,398</b>	<b>\$62,835</b>	<b>\$194,369</b>	<b>\$87,943</b>
<b>(8) Total Costs (3+7)</b>	<b>\$107,817</b>	<b>\$107,231</b>	<b>\$169,313</b>	<b>\$465,490</b>	<b>\$211,855</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$13,916	\$64,214	\$173,915	\$681,155	\$233,849
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$14,130</b>	<b>\$16,688</b>	<b>\$20,139</b>	<b>\$20,879</b>	<b>\$17,959</b>
Gross Operating Surplus (1-8+9)	-\$23,362	\$37,504	\$131,218	\$507,664	\$163,864
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$37,492</b>	<b>\$20,816</b>	<b>\$111,079</b>	<b>\$486,786</b>	<b>\$145,905</b>
<b>(11) Depreciation</b>	<b>\$27,862</b>	<b>\$28,301</b>	<b>\$32,150</b>	<b>\$37,664</b>	<b>\$31,494</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$65,354</b>	<b>-\$7,485</b>	<b>\$78,929</b>	<b>\$449,122</b>	<b>\$114,411</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$58,869</b>	<b>-\$2,789</b>	<b>\$86,012</b>	<b>\$459,959</b>	<b>\$121,687</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$319,513	\$311,428	\$360,581	\$595,323	\$396,711
Licence and Quota Value	\$93,014	\$118,400	\$123,942	\$450,459	\$196,454
<b>Total Capital</b>	<b>\$412,527</b>	<b>\$429,828</b>	<b>\$484,523</b>	<b>\$1,045,782</b>	<b>\$593,165</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-17.1%	-0.9%	23.1%	69.3%	28.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-13.5%	-0.6%	17.3%	41.3%	19.6%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 6.8 Financial performance of the Gulf of Carpentaria Inshore fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	15	15	15	15	60
Sample Size	1	1	4	4	10
<b>Fishing Activity</b>					
Catch (kg)	5,430	9,093	20,772	122,285	39,395
Export Value	\$7	\$38	\$90	\$251	\$96
Days Fished	17	60	95	283	114
Prop. of Revenue Earned in this Fishery	91%	94%	96%	99%	95%
<b>Employment</b>					
Total Jobs	1.5	2.1	2.5	3.7	2.5
FTE Jobs	0.4	0.7	1.0	3.4	1.4
<b>(1) Gross Income</b>	<b>\$55,165</b>	<b>\$113,352</b>	<b>\$241,764</b>	<b>\$1,020,759</b>	<b>\$357,760</b>
<b>Variable Costs</b>					
Bait & Ice	\$751	\$2,040	\$1,216	\$3,037	\$1,761
Fuel	\$4,778	\$15,334	\$32,500	\$99,874	\$38,508
Labour - paid	\$504	\$13,095	\$45,063	\$163,320	\$55,495
<b>(2) Labour - unpaid</b>	<b>\$5,355</b>	<b>\$11,833</b>	<b>\$14,919</b>	<b>\$29,405</b>	<b>\$15,378</b>
Other	\$102	\$676	\$1,554	\$14,598	\$4,233
Provisions	\$558	\$3,029	\$8,763	\$21,796	\$8,536
<b>(3) Total Variable Cost</b>	<b>\$12,048</b>	<b>\$46,006</b>	<b>\$104,015</b>	<b>\$332,030</b>	<b>\$123,911</b>
<b>Fixed Costs</b>					
Insurance	\$1,398	\$1,711	\$2,167	\$14,298	\$4,894
<b>(4) Interest</b>	<b>\$0</b>	<b>\$3,108</b>	<b>\$6,806</b>	<b>\$13,397</b>	<b>\$5,828</b>
<b>(5) Labour - unpaid</b>	<b>\$1,033</b>	<b>\$2,224</b>	<b>\$4,058</b>	<b>\$3,008</b>	<b>\$2,581</b>
<b>(6) Leasing fees - Quota</b>	<b>\$527</b>	<b>\$135</b>	<b>\$0</b>	<b>\$328</b>	<b>\$211</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$331</b>	<b>\$484</b>	<b>\$2,949</b>	<b>\$941</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$662</b>	<b>\$846</b>	<b>\$8,526</b>	<b>\$2,508</b>
Legal & Accounting	\$994	\$1,318	\$2,448	\$11,414	\$4,044
Licence fees	\$2,152	\$1,034	\$1,402	\$4,848	\$2,359
Office & Admin	\$1,509	\$1,269	\$1,975	\$5,237	\$2,498
Repairs & Maintenance	\$2,999	\$22,086	\$40,395	\$149,412	\$53,723
Slipping & Mooring	\$350	\$978	\$3,139	\$3,195	\$1,915
Telephone etc.	\$633	\$2,324	\$4,189	\$9,625	\$4,193
Travel	\$1	\$1,158	\$1,641	\$2,219	\$1,255
VMS costs	\$690	\$701	\$1,118	\$1,470	\$995
<b>(7) Total Fixed Cost</b>	<b>\$12,287</b>	<b>\$39,040</b>	<b>\$70,668</b>	<b>\$229,925</b>	<b>\$87,943</b>
<b>(8) Total Costs (3+7)</b>	<b>\$24,335</b>	<b>\$85,047</b>	<b>\$174,682</b>	<b>\$561,955</b>	<b>\$211,855</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$43,117	\$67,345	\$137,749	\$688,729	\$233,849
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$6,388</b>	<b>\$14,058</b>	<b>\$18,977</b>	<b>\$32,413</b>	<b>\$17,959</b>
Gross Operating Surplus (1-8+9)	\$37,217	\$42,363	\$86,058	\$491,217	\$163,864
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$30,829</b>	<b>\$28,305</b>	<b>\$67,081</b>	<b>\$458,804</b>	<b>\$145,905</b>
<b>(11) Depreciation</b>	<b>\$17,382</b>	<b>\$25,227</b>	<b>\$35,183</b>	<b>\$48,186</b>	<b>\$31,494</b>
<b>(12) Business Profit (10-11)</b>	<b>\$13,447</b>	<b>\$3,078</b>	<b>\$31,898</b>	<b>\$410,618</b>	<b>\$114,411</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$13,505</b>	<b>\$6,542</b>	<b>\$39,381</b>	<b>\$428,717</b>	<b>\$121,687</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$155,163	\$271,670	\$382,065	\$777,948	\$396,711
Licence and Quota Value	\$64,998	\$79,473	\$96,966	\$544,378	\$196,454
<b>Total Capital</b>	<b>\$220,161</b>	<b>\$351,143</b>	<b>\$479,031</b>	<b>\$1,322,326</b>	<b>\$593,165</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	8.6%	2.3%	10.0%	49.2%	28.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	6.1%	1.8%	8.0%	30.3%	19.6%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 6.9 Financial performance of the Gulf of Carpentaria Inshore fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	15	15	15	15	60
Sample Size	1	1	3	5	10
<b>Fishing Activity</b>					
Catch (kg)	3,440	10,452	21,524	122,165	39,395
Export Value	\$11	\$23	\$102	\$250	\$96
Days Fished	32	68	83	272	114
Prop. of Revenue Earned in this Fishery	86%	98%	97%	99%	95%
<b>Employment</b>					
Total Jobs	1.5	2.1	2.4	3.7	2.5
FTE Jobs	0.2	0.6	1.2	3.4	1.4
<b>(1) Gross Income</b>	<b>\$36,846</b>	<b>\$111,799</b>	<b>\$264,219</b>	<b>\$1,018,174</b>	<b>\$357,760</b>
<b>Variable Costs</b>					
Bait & Ice	\$1,319	\$1,554	\$978	\$3,192	\$1,761
Fuel	\$8,646	\$20,319	\$27,769	\$95,306	\$38,508
Labour - paid	\$1,730	\$13,128	\$43,796	\$163,328	\$55,495
<b>(2) Labour - unpaid</b>	<b>\$7,258</b>	<b>\$11,980</b>	<b>\$13,542</b>	<b>\$28,733</b>	<b>\$15,378</b>
Other	\$348	\$951	\$1,121	\$14,510	\$4,233
Provisions	\$1,585	\$4,703	\$5,967	\$21,890	\$8,536
<b>(3) Total Variable Cost</b>	<b>\$20,887</b>	<b>\$52,636</b>	<b>\$93,172</b>	<b>\$326,958</b>	<b>\$123,911</b>
<b>Fixed Costs</b>					
Insurance	\$1,396	\$1,983	\$1,925	\$14,270	\$4,894
<b>(4) Interest</b>	<b>\$1,376</b>	<b>\$3,728</b>	<b>\$4,157</b>	<b>\$14,051</b>	<b>\$5,828</b>
<b>(5) Labour - unpaid</b>	<b>\$1,522</b>	<b>\$2,944</b>	<b>\$2,686</b>	<b>\$3,171</b>	<b>\$2,581</b>
<b>(6) Leasing fees - Quota</b>	<b>\$340</b>	<b>\$123</b>	<b>\$47</b>	<b>\$328</b>	<b>\$211</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$76</b>	<b>\$435</b>	<b>\$177</b>	<b>\$3,076</b>	<b>\$941</b>
<b>(6) Leasing and rent</b>	<b>\$152</b>	<b>\$747</b>	<b>\$355</b>	<b>\$8,780</b>	<b>\$2,508</b>
Legal & Accounting	\$1,113	\$1,683	\$1,938	\$11,440	\$4,044
Licence fees	\$2,094	\$1,093	\$1,471	\$4,779	\$2,359
Office & Admin	\$1,340	\$1,703	\$1,819	\$5,128	\$2,498
Repairs & Maintenance	\$9,226	\$22,104	\$31,530	\$152,031	\$53,723
Slipping & Mooring	\$462	\$1,345	\$3,073	\$2,781	\$1,915
Telephone etc.	\$1,288	\$2,350	\$3,878	\$9,256	\$4,193
Travel	\$379	\$976	\$1,036	\$2,628	\$1,255
VMS costs	\$674	\$897	\$1,032	\$1,377	\$995
<b>(7) Total Fixed Cost</b>	<b>\$21,436</b>	<b>\$42,112</b>	<b>\$55,124</b>	<b>\$233,096</b>	<b>\$87,943</b>
<b>(8) Total Costs (3+7)</b>	<b>\$42,323</b>	<b>\$94,748</b>	<b>\$148,297</b>	<b>\$560,054</b>	<b>\$211,855</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$15,959	\$59,163	\$171,047	\$691,216	\$233,849
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$8,780</b>	<b>\$14,924</b>	<b>\$16,228</b>	<b>\$31,904</b>	<b>\$17,959</b>
Gross Operating Surplus (1-8+9)	\$3,303	\$31,975	\$132,151	\$490,024	\$163,864
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$5,477</b>	<b>\$17,051</b>	<b>\$115,923</b>	<b>\$458,120</b>	<b>\$145,905</b>
<b>(11) Depreciation</b>	<b>\$19,049</b>	<b>\$26,858</b>	<b>\$32,582</b>	<b>\$47,489</b>	<b>\$31,494</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$24,527</b>	<b>-\$9,807</b>	<b>\$83,341</b>	<b>\$410,632</b>	<b>\$114,411</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$23,035</b>	<b>-\$5,615</b>	<b>\$87,904</b>	<b>\$429,487</b>	<b>\$121,687</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$189,816	\$268,586	\$341,358	\$787,086	\$396,711
Licence and Quota Value	\$86,565	\$76,714	\$79,825	\$542,711	\$196,454
<b>Total Capital</b>	<b>\$276,381</b>	<b>\$345,300</b>	<b>\$421,183</b>	<b>\$1,329,797</b>	<b>\$593,165</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-12.0%	-2.0%	25.2%	48.6%	28.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.3%	-1.6%	20.5%	30.1%	19.6%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis



## 6.10 Financial performance of the Gulf of Carpentaria Inshore fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	47	13	60
Sample Size	7	3	10
<b>Fishing Activity</b>			
Catch (kg)	39,226	40,009	39,395
Export Value	\$79	\$160	\$96
Days Fished	106	142	114
Prop. of Revenue Earned in this Fishery	100%	77%	95%
<b>Employment</b>			
Total Jobs	2.5	2.2	2.5
FTE Jobs	1.3	1.5	1.4
<b>(1) Gross Income</b>	<b>\$335,804</b>	<b>\$437,137</b>	<b>\$357,760</b>
<b>Variable Costs</b>			
Bait & Ice	\$1,477	\$2,787	\$1,761
Fuel	\$35,058	\$52,019	\$38,508
Labour - paid	\$54,271	\$59,921	\$55,495
<b>(2) Labour - unpaid</b>	<b>\$15,097</b>	<b>\$16,395</b>	<b>\$15,378</b>
Other	\$3,636	\$6,388	\$4,233
Provisions	\$7,916	\$10,780	\$8,536
<b>(3) Total Variable Cost</b>	<b>\$117,455</b>	<b>\$148,291</b>	<b>\$123,911</b>
<b>Fixed Costs</b>			
Insurance	\$5,081	\$4,214	\$4,894
<b>(4) Interest</b>	<b>\$5,453</b>	<b>\$7,182</b>	<b>\$5,828</b>
<b>(5) Labour - unpaid</b>	<b>\$2,342</b>	<b>\$3,444</b>	<b>\$2,581</b>
<b>(6) Leasing fees - Quota</b>	<b>\$104</b>	<b>\$413</b>	<b>\$211</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$736</b>	<b>\$1,684</b>	<b>\$941</b>
<b>(6) Leasing and rent</b>	<b>\$2,297</b>	<b>\$3,274</b>	<b>\$2,508</b>
Legal & Accounting	\$4,249	\$3,302	\$4,044
Licence fees	\$2,467	\$1,968	\$2,359
Office & Admin	\$2,578	\$2,207	\$2,498
Repairs & Maintenance	\$56,172	\$44,868	\$53,723
Slipping & Mooring	\$1,963	\$1,745	\$1,915
Telephone etc.	\$4,230	\$4,057	\$4,193
Travel	\$1,227	\$1,355	\$1,255
VMS costs	\$995	\$994	\$995
<b>(7) Total Fixed Cost</b>	<b>\$89,894</b>	<b>\$80,707</b>	<b>\$87,943</b>
<b>(8) Total Costs (3+7)</b>	<b>\$207,349</b>	<b>\$228,997</b>	<b>\$211,855</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$218,349	\$288,847	\$233,849
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$17,439</b>	<b>\$19,839</b>	<b>\$17,959</b>
Gross Operating Surplus (1-8+9)	\$145,894	\$227,979	\$163,864
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$128,455</b>	<b>\$208,140</b>	<b>\$145,905</b>
<b>(11) Depreciation</b>	<b>\$31,844</b>	<b>\$30,229</b>	<b>\$31,494</b>
<b>(12) Business Profit (10-11)</b>	<b>\$96,611</b>	<b>\$177,911</b>	<b>\$114,411</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$103,431</b>	<b>\$186,831</b>	<b>\$121,687</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$409,815	\$349,336	\$396,711
Licence and Quota Value	\$188,406	\$225,548	\$196,454
<b>Total Capital</b>	<b>\$598,222</b>	<b>\$574,884</b>	<b>\$593,165</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	23.7%	48.6%	28.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	16.5%	30.6%	19.6%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

6.11 Average surveyed business assets, liabilities and equity in the Gulf of Carpentaria Inshore fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$668,363
Plant and equipment	\$841,499
Other assets	\$684,889
<b>Total assets</b>	<b>\$2,194,751</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$702,778</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$1,491,973</b>
<b>Equity / Total assets</b>	<b>68.0%</b>

Source: BDO EconSearch analysis

6.12 Economic contribution of the Gulf of Carpentaria Inshore fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	21.5	15.5	4.4	82	147
Other direct					
CAPEX	0.5	0.2	0.2	3	3
Processing	36.7	8.9	2.4	41	39
<b>Total Direct</b>	<b>58.7</b>	<b>24.7</b>	<b>7.0</b>	<b>126</b>	<b>189</b>
<b>Flow-on</b>					
Retail Trade	2.3	1.2	1.0	14	17
Personal & Other Services	2.1	1.0	1.1	14	14
Professional, Scientific & Technical Services	2.3	1.4	1.5	12	11
Road Transport	1.8	0.8	0.7	7	6
Health & Community Services	1.0	0.7	0.7	7	8
Wholesale Trade	2.6	1.1	0.8	6	6
Construction Services	1.7	0.6	0.6	6	6
Food & Beverage Services	0.8	0.3	0.3	6	8
Admin Support Services	1.3	0.8	0.8	5	5
Education & Training	0.6	0.4	0.4	4	4
Other Sectors	<0.1	<0.1	0.9	4	4
<b>Total Flow-on</b>	<b>7.8</b>	<b>1.7</b>	<b>8.7</b>	<b>85</b>	<b>90</b>
<b>Total Contribution</b>	<b>66.4</b>	<b>26.4</b>	<b>15.6</b>	<b>211</b>	<b>279</b>

Source: BDO EconSearch analysis

### 6.13 Economic contribution of the Gulf of Carpentaria Inshore fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	58.7	24.7	7.0	126	189
<b>Queensland<sup>a</sup></b>	<b>58.7</b>	<b>24.7</b>	<b>7.0</b>	<b>126</b>	<b>189</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	13.6	7.4	3.8	48	46
<b>Queensland<sup>a</sup></b>	<b>7.8</b>	<b>1.7</b>	<b>8.7</b>	<b>85</b>	<b>90</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	72.3	32.1	10.8	174	235
<b>Queensland<sup>a</sup></b>	<b>66.4</b>	<b>26.4</b>	<b>15.6</b>	<b>211</b>	<b>279</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 6.14 Net economic return of the Gulf of Carpentaria Inshore fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	21.5
Less Labour Costs	4.4
Less Materials & Services	7.7
Less Management Costs	1.7
Less Depreciation	1.9
Less Opportunity Cost of Capital (10%)	2.4
<b>Net Economic Return</b>	<b>3.4</b>

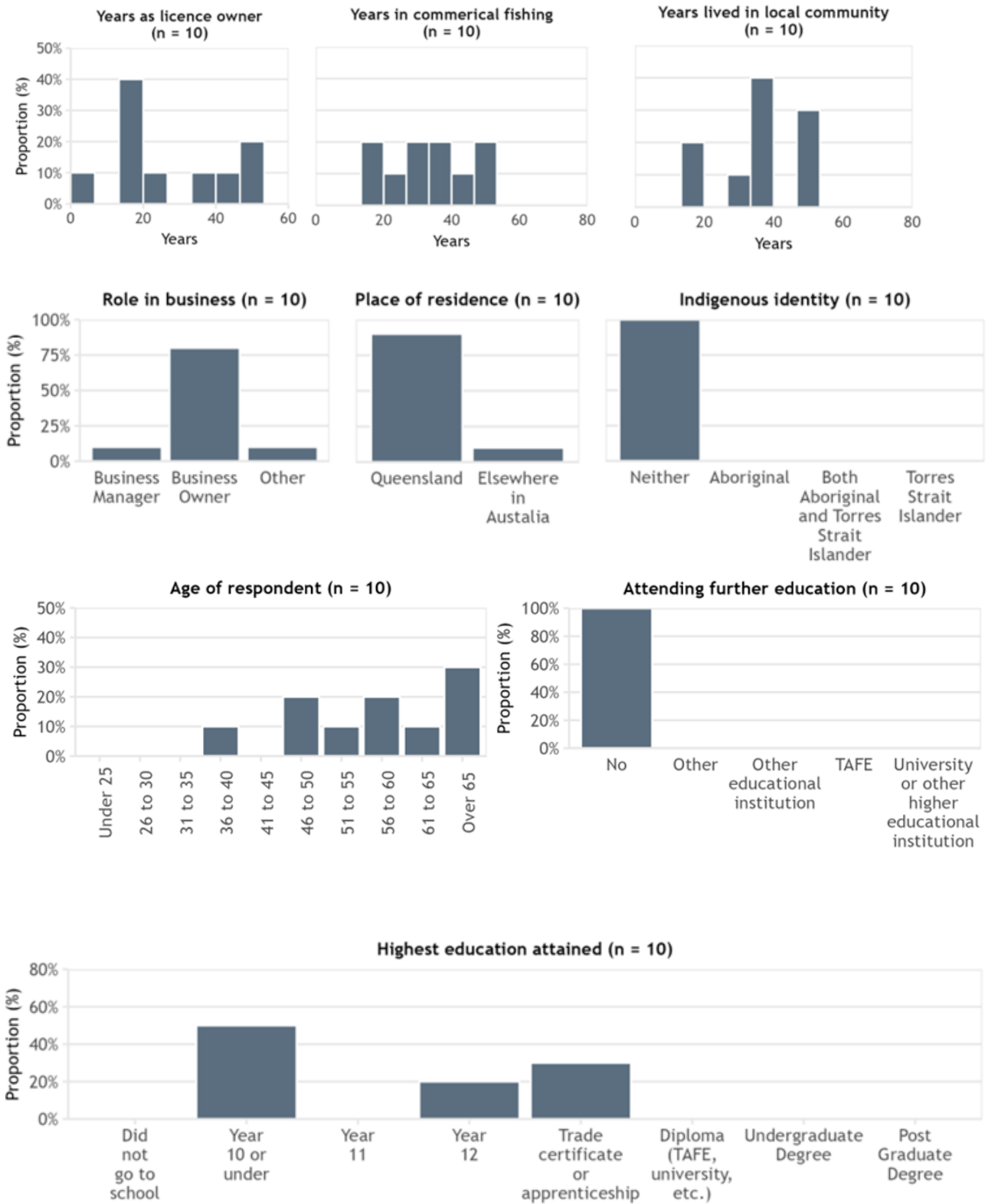
Source: BDO EconSearch analysis

### 6.15 Sensitivity analysis of opportunity cost of capital on net economic return in the Gulf of Carpentaria Inshore fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	1.7	2.4	3.6
<b>Net Economic Return (\$m)</b>	<b>4.1</b>	<b>3.4</b>	<b>2.2</b>

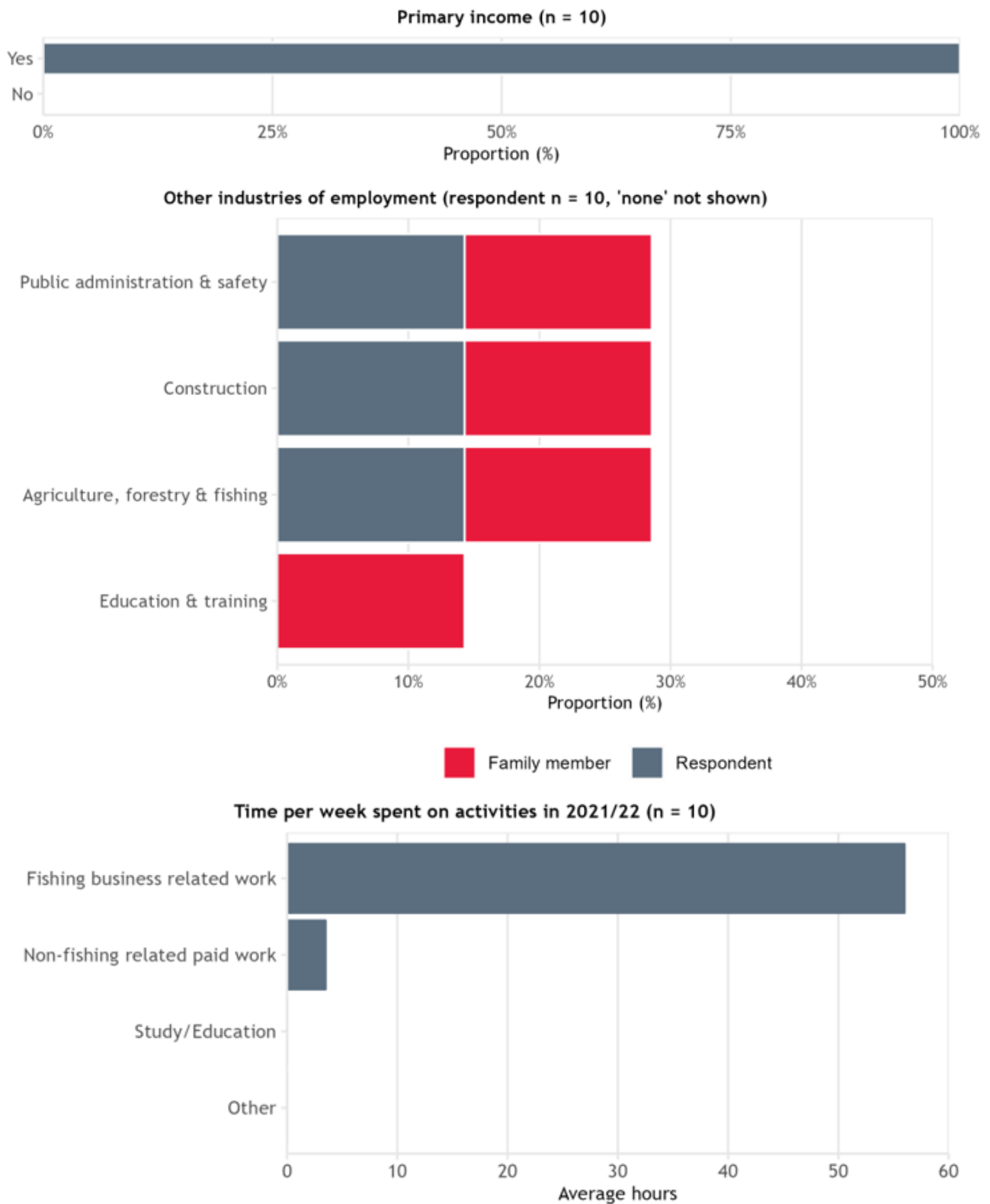
Source: BDO EconSearch analysis

6.16 Demographic profile of the Gulf of Carpentaria Inshore fishery, part 1, 2021/22



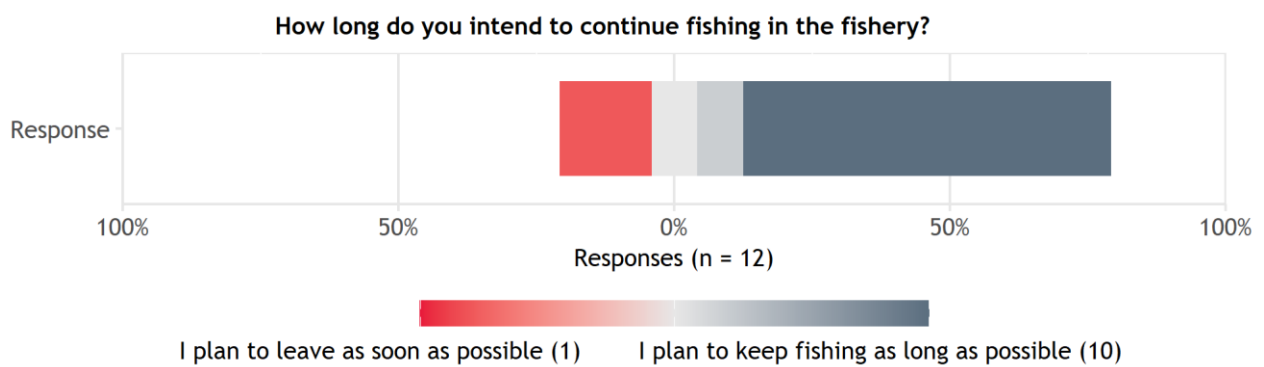
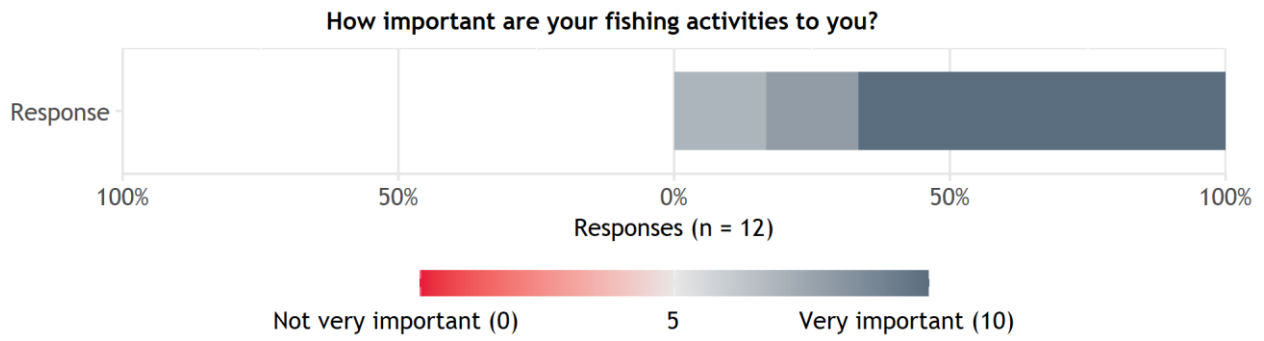
Source: BDO EconSearch analysis

6.17 Demographic profile of the Gulf of Carpentaria Inshore fishery, part 2, 2021/22



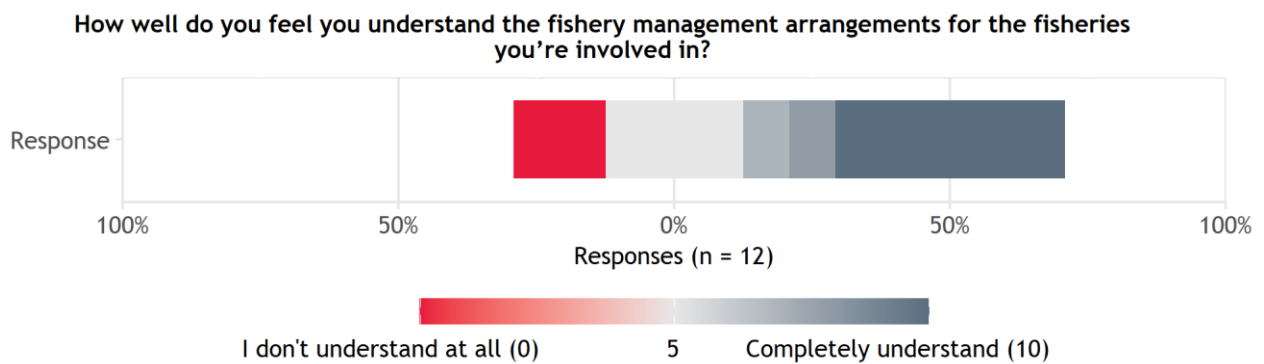
Source: BDO EconSearch analysis

6.18 Fishing satisfaction in the Gulf of Carpentaria Inshore fishery (2021/22 financial year)



Source: BDO EconSearch analysis

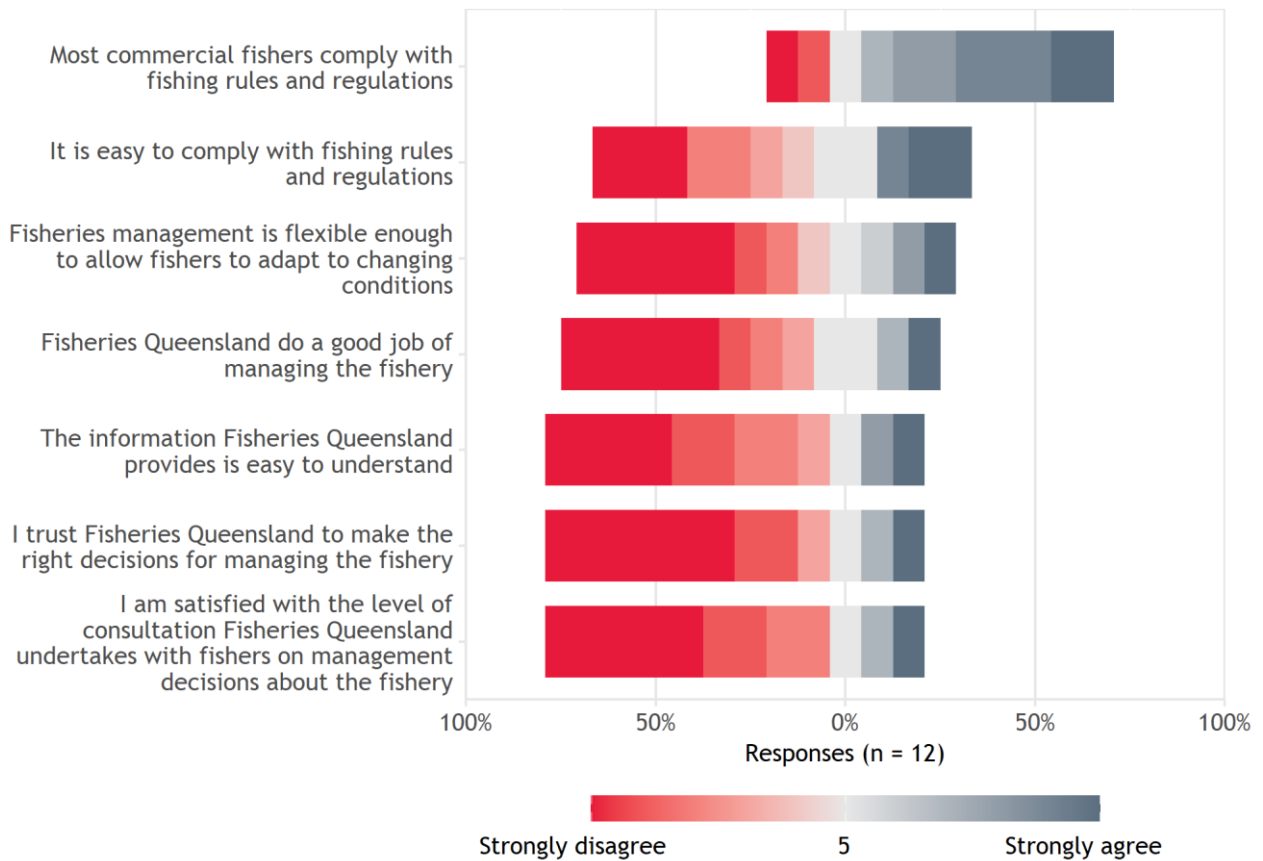
6.19 Impact of fishery management on stewardship in the Gulf of Carpentaria Inshore fishery (2021/22 financial year)



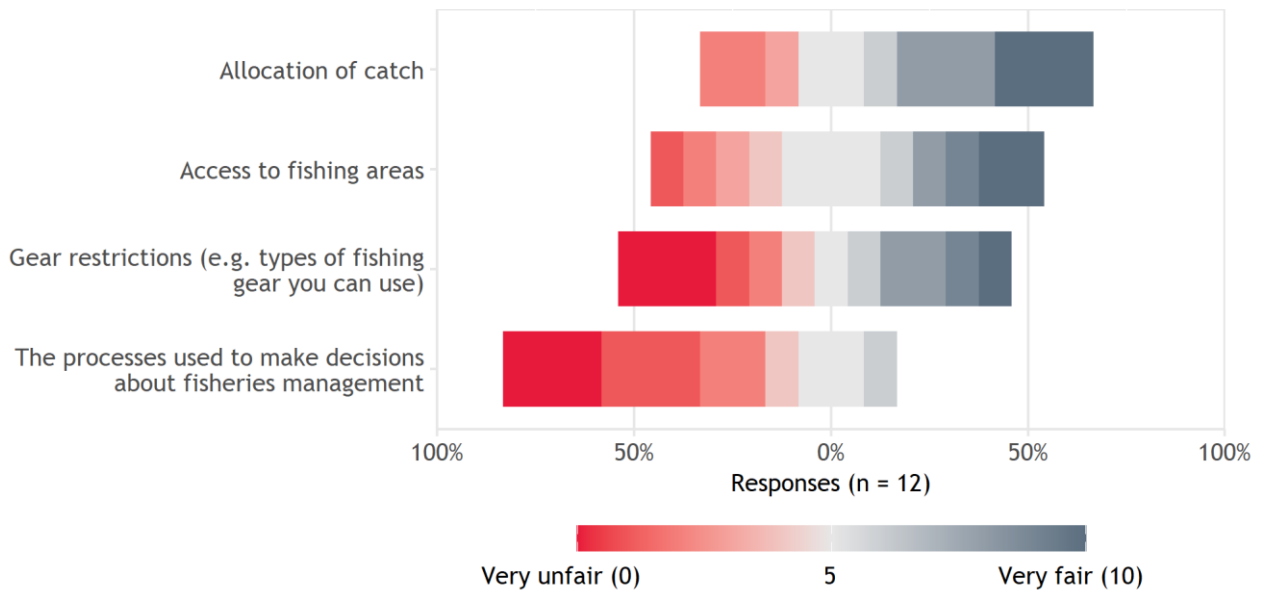
Source: BDO EconSearch analysis

6.20 Perceptions of fishery management in the Gulf of Carpentaria Inshore fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?

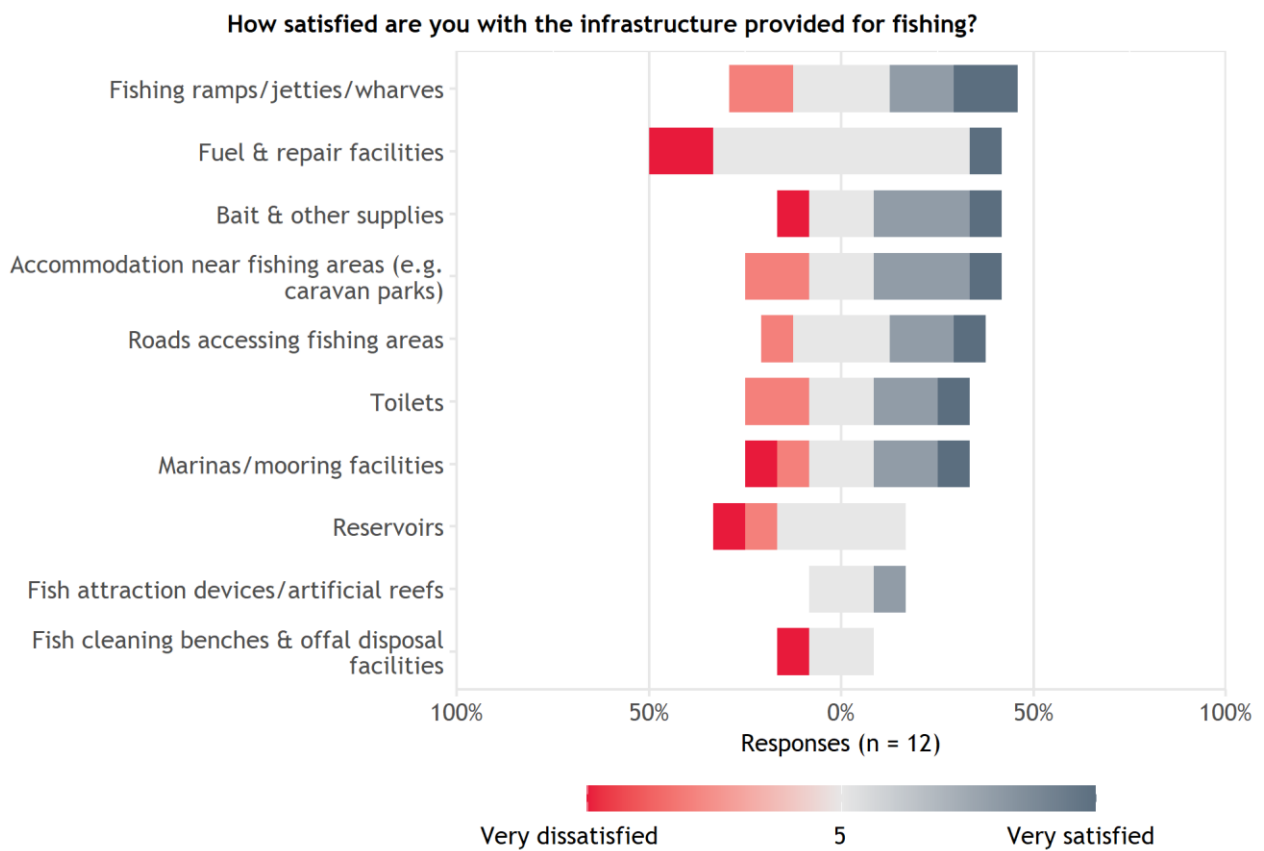
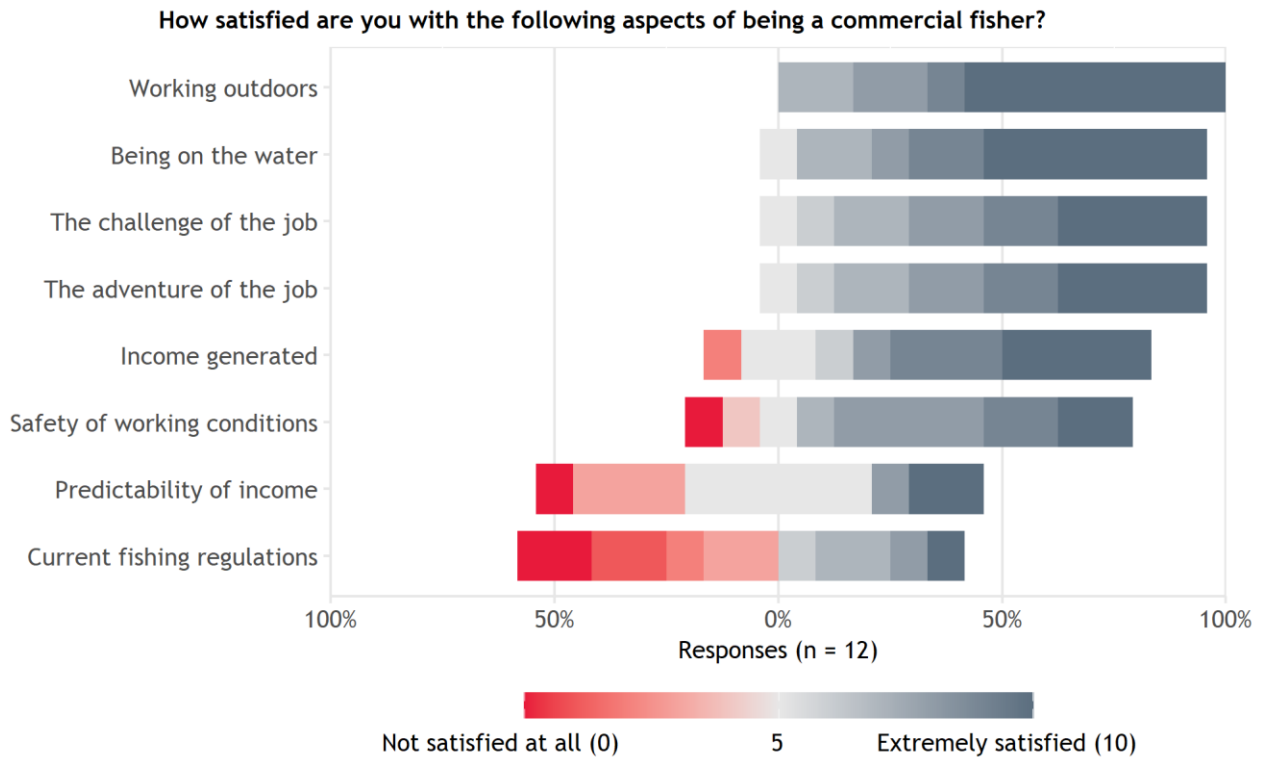


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

6.21 Life satisfaction in the Gulf of Carpentaria Inshore fishery (2021/22 financial year)

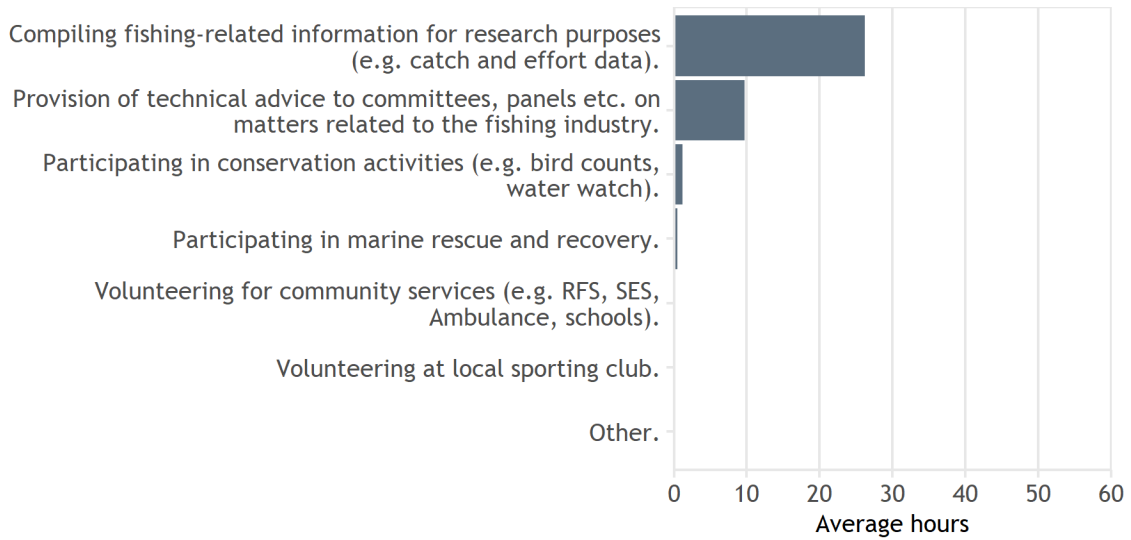


Source: BDO EconSearch analysis



6.22 Community contribution in the Gulf of Carpentaria Inshore fishery (2021/22 financial year)

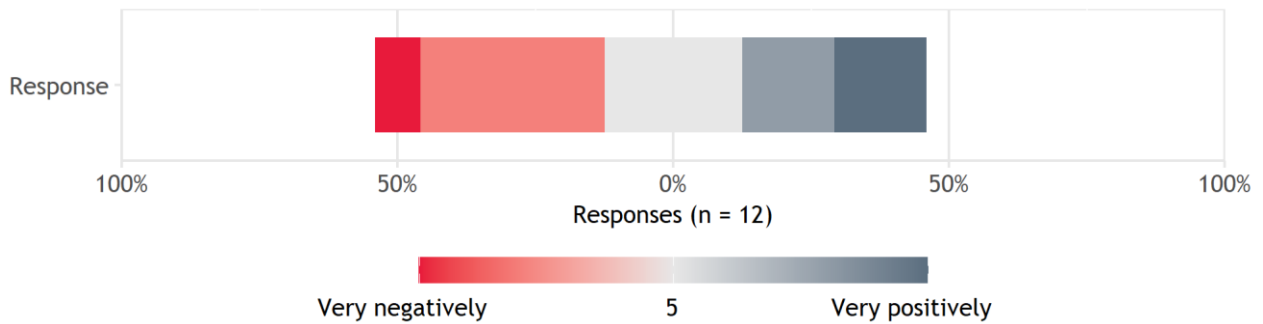
**Time per business per month spent on community related activities in 2021/22 (n = 10)**



Source: BDO EconSearch analysis

6.23 Community perception of the Gulf of Carpentaria Inshore fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

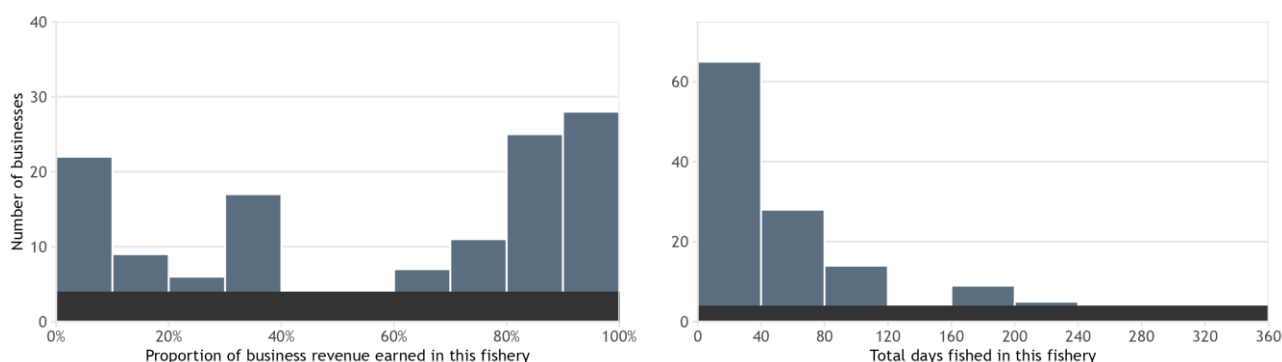
## Appendix 7 Indicators for the Moreton Bay Commercial Other Fishery, 2021/22

### 7.1 Summary of indicators for the Moreton Bay Commercial Other fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	1,659t	1,626t	1,452t
Catch reported in numbers (not included in weights)	1,156,400	587,906	443,789
Gross Value of Production (GVP) (beach price) (\$m)	\$11.2m	\$10.8m	\$9.2m
Export Value (\$m)	\$2.0m	\$2.2m	\$1.3m
Active Businesses	178 businesses	154 businesses	129 businesses
Management Cost/Gross Value of Production	11.4%	11.7%	15.4%
Rate of Return on Total Capital at Full Equity	-8.2%	-8.9%	-0.7%
Gross State Product (direct + flow-on) (\$m)	\$20.5m	\$19.6m	\$16.2m
Employment (direct + flow-on)	210 fte jobs	205 fte jobs	140 fte jobs
Net Economic Return (\$m)	-\$5.8m	-\$6.1m	-\$2.9m
Net Economic Return/Gross Value of Production	-52.0%	-55.9%	-31.1%

Source: BDO EconSearch analysis

### 7.2 Revenue share and days fished of businesses in the Moreton Bay Commercial Other fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 7.3 Survey sample for the Moreton Bay Commercial Other fishery, 2021/22

Fishing Region <sup>a</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
South East Queensland	129	17	13.2%	9.2	1.3	14.6%
Queensland	129	17	13.2%	9.2	1.3	14.6%

<sup>a</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality.

Source: BDO EconSearch analysis

#### 7.4 Catch, GVP and markets for the Moreton Bay Commercial Other fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Crab - mud	Kg	55,571	\$32.73	1.82	0.5%	99.5%	0.0%	0.0%
Crab - blue swimmer	Kg	95,042	\$12.27	1.17	100.0%	0.0%	0.0%	0.0%
Crab - spanner	Kg	40,018	\$14.41	0.58	100.0%	0.0%	0.0%	5.7%
Tailor	Kg	43,255	\$8.26	0.36	85.5%	14.5%	0.0%	0.0%
Whiting - sand	Kg	22,385	\$9.98	0.22	98.0%	2.0%	0.0%	0.0%
Flathead - unspecified	Kg	4,678	\$10.11	0.05	100.0%	0.0%	0.0%	0.0%
Other species <sup>a</sup>	Kg	1,190,672	\$4.02	4.79	72.1%	4.4%	23.5%	26.2%
Other species <sup>a</sup>	Number	443,789	\$0.54	0.24	100.0%	0.0%	0.0%	0.0%
<b>Fishery Total<sup>a</sup></b>	<b>Kg</b>	<b>1,451,621</b>	<b>\$6.18</b>	<b>9.22</b>	<b>65.3%</b>	<b>22.5%</b>	<b>12.2%</b>	<b>13.9%</b>
<b>Fishery Total<sup>a</sup></b>	<b>Number</b>	<b>443,789</b>	<b>\$0.54</b>					

<sup>a</sup> Catch of each species is expressed either as Kg or by number of individuals depending on how fishers price the species and how it is recorded in logbooks. An Other species and Fishery Total is presented separately for each of these unit types. For this report complete weight conversions have not been done because they are either not necessary or inappropriate.

Source: BDO EconSearch analysis

#### 7.5 Management costs in the Moreton Bay Commercial Other fishery, 2021/22

Indicator	Value
GVP (\$m)	\$9.2m
Management Costs (\$m)	\$1.4m
Management Costs/GVP (%)	15.4%

Source: Fisheries Queensland and BDO EconSearch analysis

## 7.6 Financial performance of the Moreton Bay Commercial Other fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	154	154		129	129	
Sample Size	49	49		17	17	
<b>Fishing Activity</b>						
Catch (kg)	10,558	1,625,946		11,253	1,451,621	
Catch (no.)	3,818	587,906		3,440	443,789	
Export Value	\$14,108	\$2,172,667		\$9,964	\$1,285,380	
Days Fished	75	11,532		68	8,794	
Prop. of Revenue Earned in this Fishery	39%	39%		57%	57%	
<b>Employment</b>						
Total Jobs	1.9	294		1.1	145	
FTE Jobs	0.6	97		0.6	78	
<b>(1) Gross Income</b>	<b>\$70,358</b>	<b>\$10,835,095</b>		<b>\$71,463</b>	<b>\$9,218,742</b>	
<b>Variable Costs</b>						
Bait & Ice	\$4,751	\$731,719	7%	\$4,138	\$533,805	7%
Fuel	\$11,521	\$1,774,236	16%	\$9,883	\$1,274,898	16%
Labour - paid	\$29,866	\$4,599,392	41%	\$17,974	\$2,318,656	29%
<b>(2) Labour - unpaid</b>	<b>\$5,931</b>	<b>\$913,375</b>	<b>8%</b>	<b>\$10,514</b>	<b>\$1,356,351</b>	<b>17%</b>
Other	\$250	\$38,440	0%	\$396	\$51,116	1%
Provisions	\$1,288	\$198,421	2%	\$1,416	\$182,662	2%
<b>(3) Total Variable Cost</b>	<b>\$53,608</b>	<b>\$8,255,583</b>	<b>74%</b>	<b>\$44,322</b>	<b>\$5,717,488</b>	<b>73%</b>
<b>Fixed Costs</b>						
Insurance	\$1,778	\$273,855	2%	\$2,253	\$288,323	4%
<b>(4) Interest</b>	<b>\$270</b>	<b>\$41,620</b>	<b>0%</b>	<b>\$321</b>	<b>\$41,070</b>	<b>1%</b>
<b>(5) Labour - unpaid</b>	<b>\$1,256</b>	<b>\$193,473</b>	<b>2%</b>	<b>\$2,615</b>	<b>\$337,295</b>	<b>4%</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$643</b>	<b>\$98,981</b>	<b>1%</b>	<b>\$353</b>	<b>\$45,494</b>	<b>1%</b>
<b>(6) Leasing and rent</b>	<b>\$651</b>	<b>\$100,328</b>	<b>1%</b>	<b>\$249</b>	<b>\$32,115</b>	<b>0%</b>
Legal & Accounting	\$712	\$109,720	1%	\$794	\$102,417	1%
Licence fees	\$1,695	\$261,085	2%	\$945	\$121,916	2%
Office & Admin	\$1,845	\$284,160	3%	\$1,415	\$181,175	2%
Repairs & Maintenance	\$7,323	\$1,127,695	10%	\$5,233	\$675,001	9%
Slipping & Mooring	\$1,021	\$157,171	1%	\$997	\$128,613	2%
Telephone etc.	\$736	\$113,409	1%	\$918	\$118,474	2%
Travel	\$481	\$74,096	1%	\$167	\$21,414	0%
VMS costs	\$437	\$67,370	1%	\$498	\$64,306	1%
<b>(7) Total Fixed Cost</b>	<b>\$18,850</b>	<b>\$2,902,962</b>	<b>26%</b>	<b>\$16,758</b>	<b>\$2,157,613</b>	<b>27%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$72,458</b>	<b>\$11,158,545</b>	<b>100%</b>	<b>\$61,080</b>	<b>\$7,875,101</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$16,750	\$2,579,512		\$27,141	\$3,501,253	
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$7,187</b>	<b>\$1,106,848</b>		<b>\$13,129</b>	<b>\$1,693,646</b>	
Gross Operating Surplus (1-8+9)	\$5,087	\$783,398		\$23,513	\$3,037,287	
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$2,100</b>	<b>-\$323,449</b>		<b>\$10,384</b>	<b>\$1,343,641</b>	
<b>(11) Depreciation</b>	<b>\$18,203</b>	<b>\$2,803,197</b>		<b>\$12,735</b>	<b>\$1,642,798</b>	
<b>(12) Business Profit (10-11)</b>	<b>-\$20,303</b>	<b>-\$3,126,647</b>		<b>-\$2,351</b>	<b>-\$299,158</b>	
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$18,441</b>	<b>-\$2,839,961</b>		<b>-\$1,469</b>	<b>-\$185,644</b>	
<b>Capital</b>						
Fishing Gear and Equipment	\$134,138	\$20,657,263		\$104,581	\$13,490,982	
Licence and Quota Value	\$47,183	\$7,266,232		\$83,247	\$10,738,923	
<b>Total Capital</b>	<b>\$181,321</b>	<b>\$27,923,495</b>		<b>\$187,829</b>	<b>\$24,229,905</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-12.0%	-12.0%		-1.3%	-1.2%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.9%	-8.9%		-0.7%	-0.7%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

7.7 Financial performance of the Moreton Bay Commercial Other fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	33	32	32	32	129
Sample Size	1	5	7	4	17
<b>Fishing Activity</b>					
Catch (kg)	2,640	2,599	11,529	28,513	11,253
Catch (no.)	5,356	1,583	5,243	1,519	3,440
Export Value	\$435	\$129	\$10,356	\$29,234	\$9,964
Days Fished	85	38	59	91	68
Prop. of Revenue Earned in this Fishery	63%	67%	53%	44%	57%
<b>Employment</b>					
Total Jobs	1.3	1.3	1.0	0.9	1.1
FTE Jobs	0.3	0.3	0.6	1.2	0.6
<b>(1) Gross Income</b>	<b>\$24,353</b>	<b>\$24,225</b>	<b>\$74,326</b>	<b>\$164,420</b>	<b>\$71,463</b>
<b>Variable Costs</b>					
Bait & Ice	\$6,659	\$2,574	\$3,017	\$4,224	\$4,138
Fuel	\$13,583	\$5,928	\$8,854	\$11,051	\$9,883
Labour - paid	\$4,552	\$4,655	\$22,014	\$41,095	\$17,974
<b>(2) Labour - unpaid</b>	<b>\$15,785</b>	<b>\$6,796</b>	<b>\$6,997</b>	<b>\$12,314</b>	<b>\$10,514</b>
Other	\$465	\$187	\$279	\$652	\$396
Provisions	\$1,633	\$680	\$2,004	\$1,340	\$1,416
<b>(3) Total Variable Cost</b>	<b>\$42,676</b>	<b>\$20,820</b>	<b>\$43,166</b>	<b>\$70,676</b>	<b>\$44,322</b>
<b>Fixed Costs</b>					
Insurance	\$2,950	\$2,015	\$2,095	\$1,921	\$2,253
<b>(4) Interest</b>	<b>\$283</b>	<b>\$32</b>	<b>\$224</b>	<b>\$736</b>	<b>\$321</b>
<b>(5) Labour - unpaid</b>	<b>\$2,609</b>	<b>\$2,041</b>	<b>\$2,667</b>	<b>\$3,142</b>	<b>\$2,615</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$309</b>	<b>\$391</b>	<b>\$367</b>	<b>\$345</b>	<b>\$353</b>
<b>(6) Leasing and rent</b>	<b>\$273</b>	<b>\$501</b>	<b>\$111</b>	<b>\$110</b>	<b>\$249</b>
Legal & Accounting	\$681	\$910	\$863	\$725	\$794
Licence fees	\$497	\$687	\$895	\$1,716	\$945
Office & Admin	\$1,339	\$1,783	\$1,197	\$1,357	\$1,415
Repairs & Maintenance	\$5,130	\$4,423	\$4,307	\$7,073	\$5,233
Slipping & Mooring	\$1,074	\$748	\$851	\$1,312	\$997
Telephone etc.	\$993	\$924	\$825	\$930	\$918
Travel	\$120	\$40	\$131	\$375	\$167
VMS costs	\$507	\$550	\$511	\$426	\$498
<b>(7) Total Fixed Cost</b>	<b>\$16,766</b>	<b>\$15,045</b>	<b>\$15,045</b>	<b>\$20,167</b>	<b>\$16,758</b>
<b>(8) Total Costs (3+7)</b>	<b>\$59,442</b>	<b>\$35,865</b>	<b>\$58,210</b>	<b>\$90,844</b>	<b>\$61,080</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$18,324	\$3,406	\$31,161	\$93,744	\$27,141
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$18,394</b>	<b>\$8,837</b>	<b>\$9,664</b>	<b>\$15,456</b>	<b>\$13,129</b>
Gross Operating Surplus (1-8+9)	-\$16,695	-\$2,802	\$25,780	\$89,032	\$23,513
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$35,089</b>	<b>-\$11,639</b>	<b>\$16,116</b>	<b>\$73,577</b>	<b>\$10,384</b>
<b>(11) Depreciation</b>	<b>\$12,090</b>	<b>\$14,472</b>	<b>\$14,112</b>	<b>\$10,286</b>	<b>\$12,735</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$47,179</b>	<b>-\$26,111</b>	<b>\$2,004</b>	<b>\$63,290</b>	<b>-\$2,351</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$46,374</b>	<b>-\$25,297</b>	<b>\$2,651</b>	<b>\$64,547</b>	<b>-\$1,469</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$101,901	\$116,267	\$121,942	\$78,299	\$104,581
Licence and Quota Value	\$51,928	\$72,280	\$89,920	\$119,841	\$83,247
<b>Total Capital</b>	<b>\$153,829</b>	<b>\$188,547</b>	<b>\$211,862</b>	<b>\$198,140</b>	<b>\$187,829</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-41.3%	-19.2%	2.0%	72.8%	-1.3%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-28.2%	-12.4%	1.2%	31.0%	-0.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 7.8 Financial performance of the Moreton Bay Commercial Other fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	34	31	32	32	129
Sample Size	2	6	7	2	17
<b>Fishing Activity</b>					
Catch (kg)	1,446	10,431	19,322	14,400	11,253
Catch (no.)	78	1,564	2,459	9,811	3,440
Export Value	\$411	\$1,905	\$36,566	\$1,320	\$9,964
Days Fished	4	23	63	186	68
Prop. of Revenue Earned in this Fishery	28%	52%	74%	75%	57%
<b>Employment</b>					
Total Jobs	0.5	1.1	1.5	1.5	1.1
FTE Jobs	0.1	0.5	0.6	1.3	0.6
<b>(1) Gross Income</b>	<b>\$7,296</b>	<b>\$50,790</b>	<b>\$99,494</b>	<b>\$131,637</b>	<b>\$71,463</b>
<b>Variable Costs</b>					
Bait & Ice	\$224	\$2,278	\$4,538	\$9,698	\$4,138
Fuel	\$745	\$4,288	\$14,209	\$20,687	\$9,883
Labour - paid	\$1,070	\$10,866	\$35,299	\$25,497	\$17,974
<b>(2) Labour - unpaid</b>	<b>\$1,047</b>	<b>\$5,605</b>	<b>\$11,335</b>	<b>\$24,508</b>	<b>\$10,514</b>
Other	\$46	\$278	\$409	\$870	\$396
Provisions	\$117	\$655	\$2,480	\$2,469	\$1,416
<b>(3) Total Variable Cost</b>	<b>\$3,249</b>	<b>\$23,969</b>	<b>\$68,270</b>	<b>\$83,729</b>	<b>\$44,322</b>
<b>Fixed Costs</b>					
Insurance	\$550	\$2,398	\$3,990	\$2,187	\$2,253
<b>(4) Interest</b>	<b>\$11</b>	<b>\$23</b>	<b>\$466</b>	<b>\$784</b>	<b>\$321</b>
<b>(5) Labour - unpaid</b>	<b>\$538</b>	<b>\$1,915</b>	<b>\$2,496</b>	<b>\$5,618</b>	<b>\$2,615</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$20</b>	<b>\$133</b>	<b>\$100</b>	<b>\$1,172</b>	<b>\$353</b>
<b>(6) Leasing and rent</b>	<b>\$2</b>	<b>\$24</b>	<b>\$554</b>	<b>\$424</b>	<b>\$249</b>
Legal & Accounting	\$343	\$764	\$982	\$1,115	\$794
Licence fees	\$168	\$1,068	\$1,097	\$1,500	\$945
Office & Admin	\$529	\$1,159	\$2,056	\$1,957	\$1,415
Repairs & Maintenance	\$1,494	\$4,673	\$7,851	\$7,129	\$5,233
Slipping & Mooring	\$190	\$987	\$1,399	\$1,462	\$997
Telephone etc.	\$247	\$487	\$1,268	\$1,700	\$918
Travel	\$14	\$68	\$284	\$307	\$167
VMS costs	\$219	\$416	\$710	\$664	\$498
<b>(7) Total Fixed Cost</b>	<b>\$4,323</b>	<b>\$14,116</b>	<b>\$23,253</b>	<b>\$26,019</b>	<b>\$16,758</b>
<b>(8) Total Costs (3+7)</b>	<b>\$7,572</b>	<b>\$38,085</b>	<b>\$91,522</b>	<b>\$109,748</b>	<b>\$61,080</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$4,046	\$26,821	\$31,224	\$47,908	\$27,141
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$1,585</b>	<b>\$7,520</b>	<b>\$13,831</b>	<b>\$30,126</b>	<b>\$13,129</b>
Gross Operating Surplus (1-8+9)	\$1,308	\$20,225	\$21,802	\$52,016	\$23,513
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$277</b>	<b>\$12,705</b>	<b>\$7,972</b>	<b>\$21,889</b>	<b>\$10,384</b>
<b>(11) Depreciation</b>	<b>\$5,365</b>	<b>\$10,297</b>	<b>\$18,500</b>	<b>\$17,162</b>	<b>\$12,735</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$5,642</b>	<b>\$2,408</b>	<b>-\$10,528</b>	<b>\$4,728</b>	<b>-\$2,351</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$5,578</b>	<b>\$2,742</b>	<b>-\$9,061</b>	<b>\$6,416</b>	<b>-\$1,469</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$50,409	\$85,641	\$165,661	\$119,408	\$104,581
Licence and Quota Value	\$16,559	\$91,014	\$91,787	\$138,040	\$83,247
<b>Total Capital</b>	<b>\$66,968</b>	<b>\$176,655</b>	<b>\$257,449</b>	<b>\$257,448</b>	<b>\$187,829</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-10.8%	3.0%	-4.9%	4.7%	-1.3%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.2%	1.5%	-3.3%	2.3%	-0.7%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

7.9 Financial performance of the Moreton Bay Commercial Other fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	33	32	32	32	129
Sample Size	1	5	5	6	17
<b>Fishing Activity</b>					
Catch (kg)	251	3,046	11,554	30,505	11,253
Catch (no.)	1,366	5,237	7,223	-	3,440
Export Value	\$55	\$532	\$10,694	\$28,886	\$9,964
Days Fished	10	60	70	135	68
Prop. of Revenue Earned in this Fishery	25%	60%	65%	77%	57%
<b>Employment</b>					
Total Jobs	0.5	1.2	1.3	1.6	1.1
FTE Jobs	0.0	0.2	0.5	1.7	0.6
<b>(1) Gross Income</b>	<b>\$2,818</b>	<b>\$23,628</b>	<b>\$66,260</b>	<b>\$195,291</b>	<b>\$71,463</b>
<b>Variable Costs</b>					
Bait & Ice	\$305	\$3,247	\$5,301	\$7,819	\$4,138
Fuel	\$1,204	\$9,837	\$10,973	\$17,789	\$9,883
Labour - paid	\$260	\$2,645	\$14,662	\$54,883	\$17,974
<b>(2) Labour - unpaid</b>	<b>\$1,502</b>	<b>\$9,580</b>	<b>\$12,067</b>	<b>\$19,189</b>	<b>\$10,514</b>
Other	\$67	\$333	\$404	\$791	\$396
Provisions	\$195	\$1,286	\$2,336	\$1,885	\$1,416
<b>(3) Total Variable Cost</b>	<b>\$3,532</b>	<b>\$26,928</b>	<b>\$45,744</b>	<b>\$102,357</b>	<b>\$44,322</b>
<b>Fixed Costs</b>					
Insurance	\$496	\$3,102	\$2,679	\$2,802	\$2,253
<b>(4) Interest</b>	<b>\$23</b>	<b>\$238</b>	<b>\$81</b>	<b>\$943</b>	<b>\$321</b>
<b>(5) Labour - unpaid</b>	<b>\$443</b>	<b>\$1,545</b>	<b>\$2,662</b>	<b>\$5,877</b>	<b>\$2,615</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$19</b>	<b>\$126</b>	<b>\$491</b>	<b>\$784</b>	<b>\$353</b>
<b>(6) Leasing and rent</b>	<b>\$2</b>	<b>\$96</b>	<b>\$224</b>	<b>\$682</b>	<b>\$249</b>
Legal & Accounting	\$315	\$852	\$839	\$1,185	\$794
Licence fees	\$139	\$630	\$1,041	\$1,996	\$945
Office & Admin	\$510	\$1,317	\$1,619	\$2,250	\$1,415
Repairs & Maintenance	\$1,376	\$4,991	\$5,623	\$9,060	\$5,233
Slipping & Mooring	\$157	\$701	\$1,118	\$2,038	\$997
Telephone etc.	\$212	\$922	\$815	\$1,747	\$918
Travel	\$16	\$94	\$181	\$384	\$167
VMS costs	\$200	\$591	\$519	\$693	\$498
<b>(7) Total Fixed Cost</b>	<b>\$3,908</b>	<b>\$15,205</b>	<b>\$17,891</b>	<b>\$30,442</b>	<b>\$16,758</b>
<b>(8) Total Costs (3+7)</b>	<b>\$7,440</b>	<b>\$42,133</b>	<b>\$63,635</b>	<b>\$132,799</b>	<b>\$61,080</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$715	-\$3,300	\$20,517	\$92,935	\$27,141
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$1,945</b>	<b>\$11,126</b>	<b>\$14,728</b>	<b>\$25,066</b>	<b>\$13,129</b>
Gross Operating Surplus (1-8+9)	-\$2,678	-\$7,379	\$17,354	\$87,559	\$23,513
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$4,623</b>	<b>-\$18,505</b>	<b>\$2,626</b>	<b>\$62,493</b>	<b>\$10,384</b>
<b>(11) Depreciation</b>	<b>\$5,157</b>	<b>\$11,764</b>	<b>\$16,541</b>	<b>\$17,715</b>	<b>\$12,735</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$9,780</b>	<b>-\$30,269</b>	<b>-\$13,915</b>	<b>\$44,778</b>	<b>-\$2,351</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$9,700</b>	<b>-\$29,648</b>	<b>-\$13,197</b>	<b>\$46,907</b>	<b>-\$1,469</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$45,203	\$113,204	\$126,626	\$135,147	\$104,581
Licence and Quota Value	\$24,072	\$99,619	\$62,263	\$148,886	\$83,247
<b>Total Capital</b>	<b>\$69,275</b>	<b>\$212,823</b>	<b>\$188,889</b>	<b>\$284,033</b>	<b>\$187,829</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-20.9%	-24.5%	-9.5%	29.5%	-1.3%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-13.8%	-13.4%	-6.5%	15.2%	-0.7%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

7.10 Financial performance of the Moreton Bay Commercial Other fishery, by specialisation group,  
2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	65	64	129
Sample Size	7	10	17
<b>Fishing Activity</b>			
Catch (kg)	14,502	7,953	11,253
Catch (no.)	648	6,276	3,440
Export Value	\$1,620	\$18,439	\$9,964
Days Fished	95	41	68
Prop. of Revenue Earned in this Fishery	89%	24%	57%
<b>Employment</b>			
Total Jobs	1.7	0.5	1.1
FTE Jobs	0.9	0.3	0.6
<b>(1) Gross Income</b>	<b>\$96,479</b>	<b>\$46,057</b>	<b>\$71,463</b>
<b>Variable Costs</b>			
Bait & Ice	\$6,673	\$1,564	\$4,138
Fuel	\$13,611	\$6,097	\$9,883
Labour - paid	\$21,169	\$14,729	\$17,974
<b>(2) Labour - unpaid</b>	<b>\$15,286</b>	<b>\$5,668</b>	<b>\$10,514</b>
Other	\$580	\$210	\$396
Provisions	\$1,772	\$1,054	\$1,416
<b>(3) Total Variable Cost</b>	<b>\$59,090</b>	<b>\$29,322</b>	<b>\$44,322</b>
<b>Fixed Costs</b>			
Insurance	\$3,270	\$1,235	\$2,253
<b>(4) Interest</b>	<b>\$522</b>	<b>\$120</b>	<b>\$321</b>
<b>(5) Labour - unpaid</b>	<b>\$3,849</b>	<b>\$1,361</b>	<b>\$2,615</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$605</b>	<b>\$96</b>	<b>\$353</b>
<b>(6) Leasing and rent</b>	<b>\$301</b>	<b>\$196</b>	<b>\$249</b>
Legal & Accounting	\$1,236	\$345	\$794
Licence fees	\$1,517	\$364	\$945
Office & Admin	\$2,027	\$804	\$1,415
Repairs & Maintenance	\$7,504	\$2,926	\$5,233
Slipping & Mooring	\$1,186	\$805	\$997
Telephone etc.	\$1,470	\$358	\$918
Travel	\$236	\$98	\$167
VMS costs	\$805	\$187	\$498
<b>(7) Total Fixed Cost</b>	<b>\$24,529</b>	<b>\$8,895</b>	<b>\$16,758</b>
<b>(8) Total Costs (3+7)</b>	<b>\$83,619</b>	<b>\$38,218</b>	<b>\$61,080</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$37,388	\$16,734	\$27,141
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$19,134</b>	<b>\$7,030</b>	<b>\$13,129</b>
Gross Operating Surplus (1-8+9)	\$31,994	\$14,869	\$23,513
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$12,860</b>	<b>\$7,839</b>	<b>\$10,384</b>
<b>(11) Depreciation</b>	<b>\$18,784</b>	<b>\$6,591</b>	<b>\$12,735</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$5,924</b>	<b>\$1,248</b>	<b>-\$2,351</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$4,631</b>	<b>\$1,716</b>	<b>-\$1,469</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$149,293	\$59,171	\$104,581
Licence and Quota Value	\$112,596	\$53,440	\$83,247
<b>Total Capital</b>	<b>\$261,889</b>	<b>\$112,611</b>	<b>\$187,829</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-2.8%	2.6%	-1.3%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-1.7%	1.4%	-0.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis



7.11 Average surveyed business assets, liabilities and equity in the Moreton Bay Commercial Other fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$456,178
Plant and equipment	\$222,806
Other assets	\$58,467
<b>Total assets</b>	<b>\$737,450</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$47,667</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$689,784</b>
<b>Equity / Total assets</b>	<b>93.5%</b>

Source: BDO EconSearch analysis

7.12 Economic contribution of the Moreton Bay Commercial Other fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	9.2	7.5	4.0	78	145
Other direct					
CAPEX	0.7	0.3	0.2	3	3
Processing	4.8	1.2	0.4	6	6
<b>Total Direct</b>	<b>14.7</b>	<b>9.0</b>	<b>4.6</b>	<b>88</b>	<b>154</b>
<b>Flow-on</b>					
Retail Trade	1.3	0.7	0.6	8	10
Professional, Scientific & Technical Services	1.3	0.8	0.8	6	6
Personal & Other Services	0.7	0.3	0.4	5	5
Health & Community Services	0.6	0.4	0.4	4	5
Food & Beverage Services	0.5	0.2	0.2	4	5
Admin Support Services	0.7	0.4	0.5	2	3
Education & Training	0.3	0.2	0.2	2	3
Wholesale Trade	0.9	0.4	0.3	2	2
Road Transport	0.7	0.2	0.2	2	2
Construction Services	0.5	0.2	0.2	2	2
Other Sectors	6.7	3.2	1.2	13	13
<b>Total Flow-on</b>	<b>14.3</b>	<b>7.3</b>	<b>4.9</b>	<b>53</b>	<b>55</b>
<b>Total Contribution</b>	<b>29.0</b>	<b>16.2</b>	<b>9.5</b>	<b>140</b>	<b>210</b>

Source: BDO EconSearch analysis

### 7.13 Economic contribution of the Moreton Bay Commercial Other fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
South East Queensland	14.7	9.0	4.6	88	154
<b>Queensland<sup>a</sup></b>	<b>14.7</b>	<b>9.0</b>	<b>4.6</b>	<b>88</b>	<b>154</b>
<b>Flow-On</b>					
South East Queensland	16.5	8.5	5.4	57	60
<b>Queensland<sup>a</sup></b>	<b>14.3</b>	<b>7.3</b>	<b>4.9</b>	<b>53</b>	<b>55</b>
<b>Total</b>					
South East Queensland	31.1	17.5	10.0	144	214
<b>Queensland<sup>a</sup></b>	<b>29.0</b>	<b>16.2</b>	<b>9.5</b>	<b>140</b>	<b>210</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 7.14 Net economic return of the Moreton Bay Commercial Other fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	9.2
Less Labour Costs	4.0
Less Materials & Services	3.6
Less Management Costs	1.4
Less Depreciation	1.6
Less Opportunity Cost of Capital (10%)	1.4
<b>Net Economic Return</b>	<b>-2.9</b>

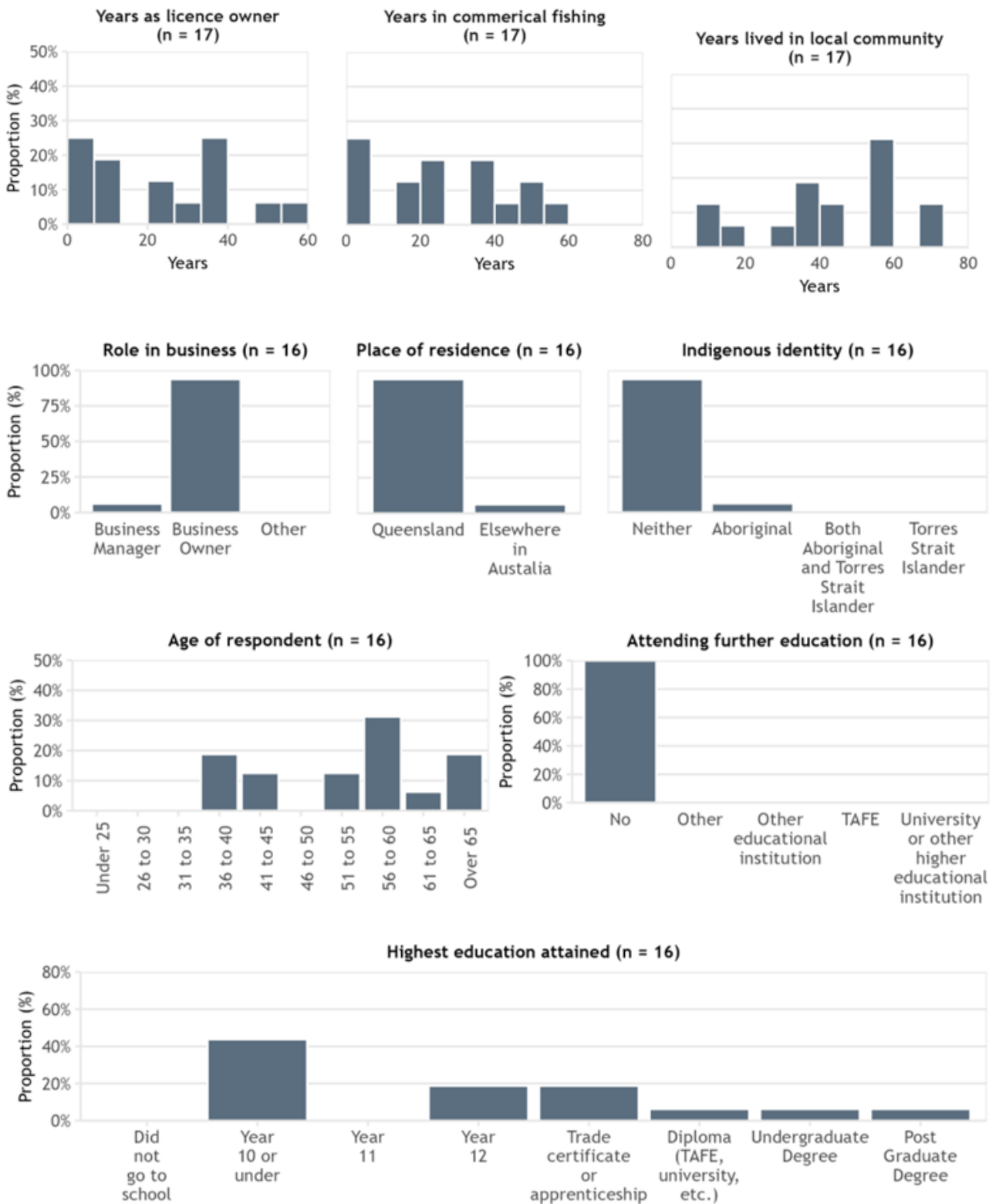
Source: BDO EconSearch analysis

### 7.15 Sensitivity analysis of opportunity cost of capital on net economic return in the Moreton Bay Commercial Other fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.94	1.35	2.02
<b>Net Economic Return (\$m)</b>	<b>-2.46</b>	<b>-2.86</b>	<b>-3.54</b>

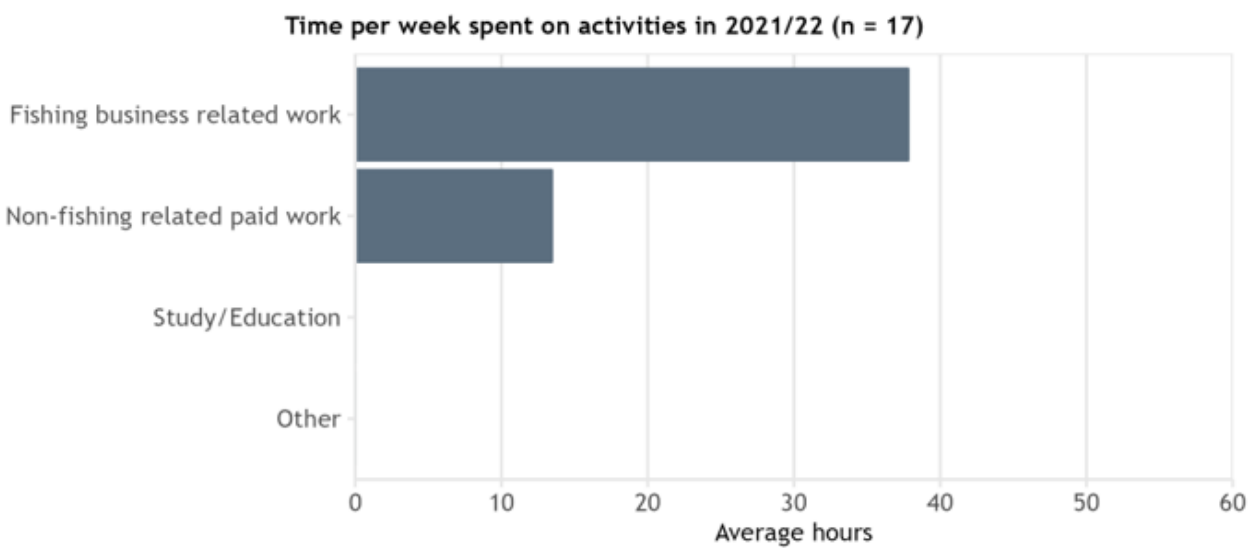
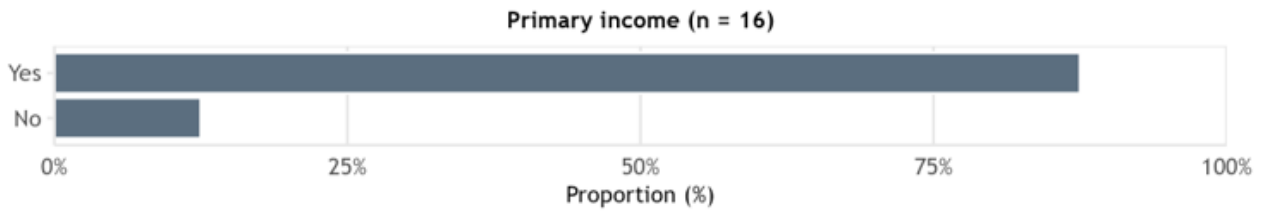
Source: BDO EconSearch analysis

7.16 Demographic profile of the Moreton Bay Commercial Other fishery, part 1, 2021/22



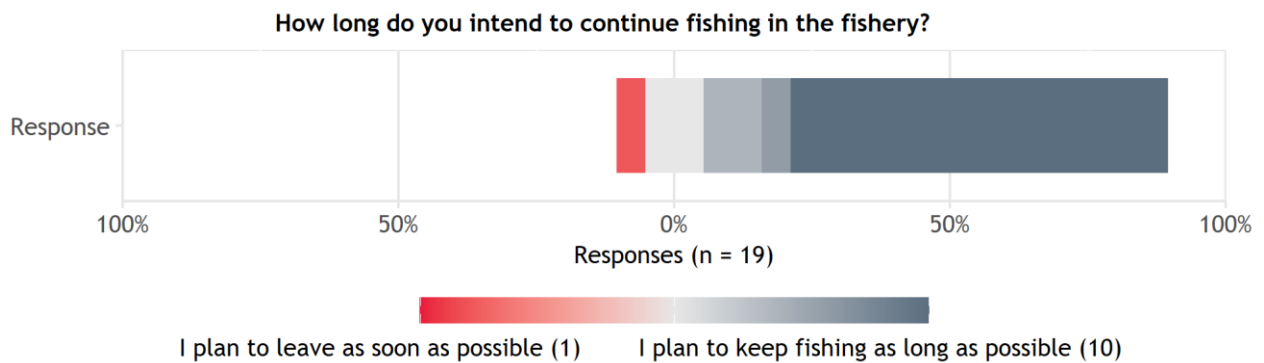
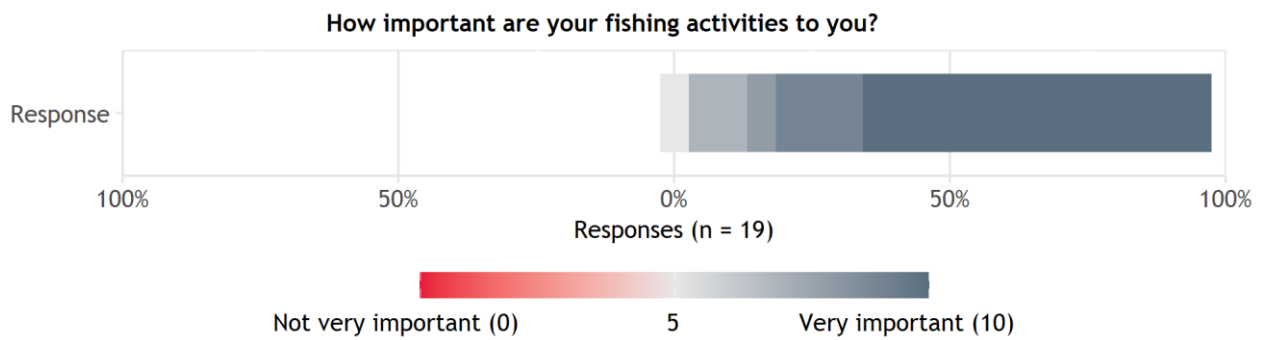
Source: BDO EconSearch analysis

7.17 Demographic profile of the Moreton Bay Commercial Other fishery, part 2, 2021/22



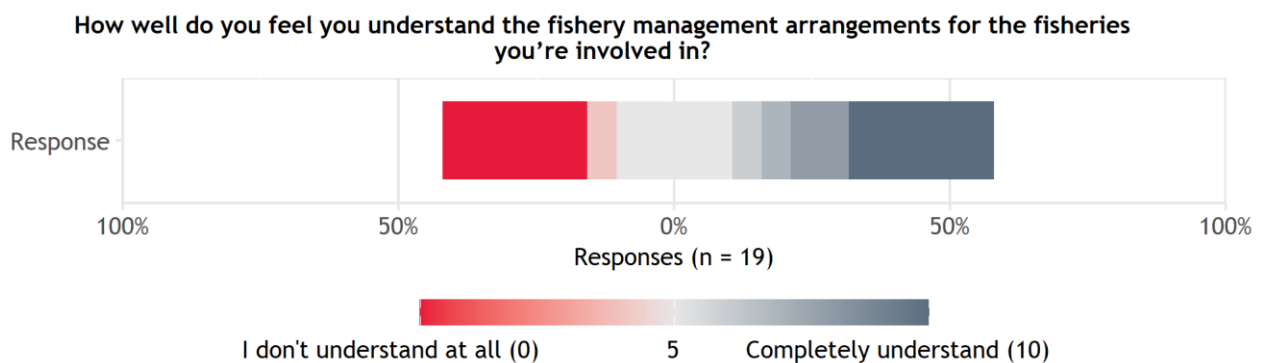
Source: BDO EconSearch analysis

7.18 Fishing satisfaction in the Moreton Bay Commercial Other fishery (2021/22 financial year)



Source: BDO EconSearch analysis

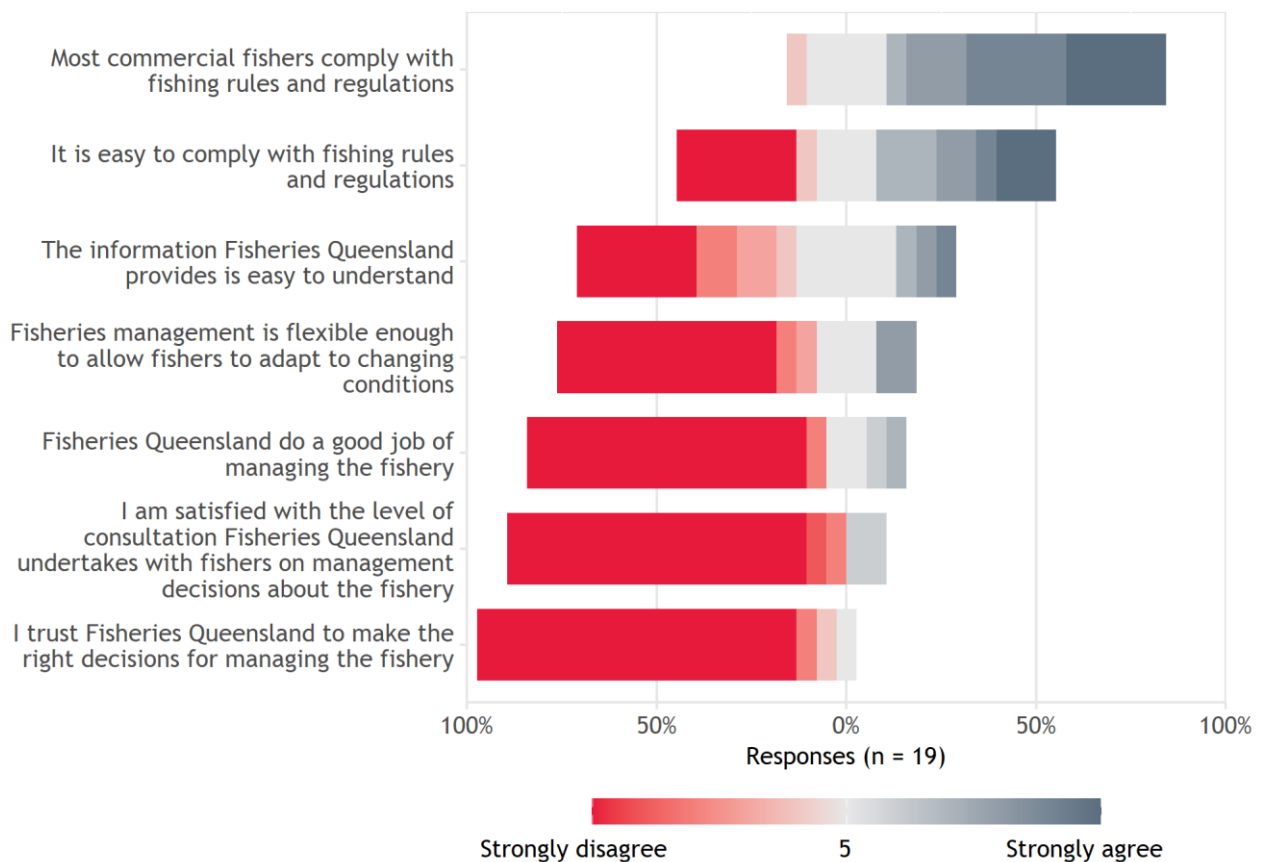
7.19 Impact of fishery management on stewardship in the Moreton Bay Commercial Other fishery (2021/22 financial year)



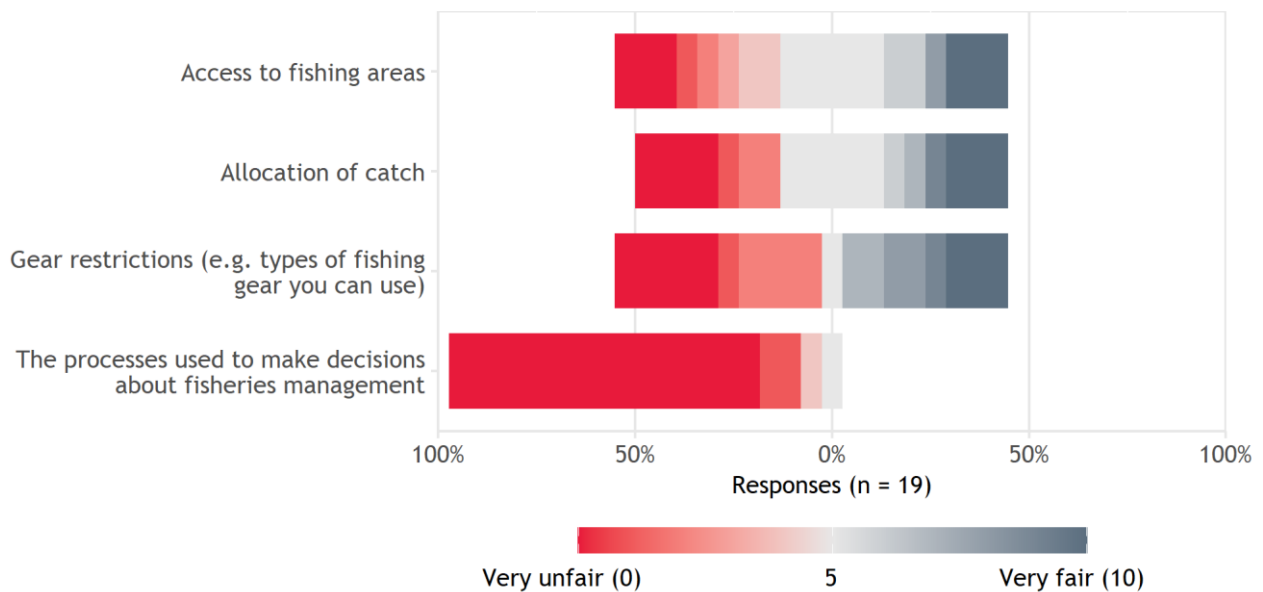
Source: BDO EconSearch analysis

7.20 Perceptions of fishery management in the Moreton Bay Commercial Other fishery (2021/22)

To what extent do you agree or disagree with the following statements?

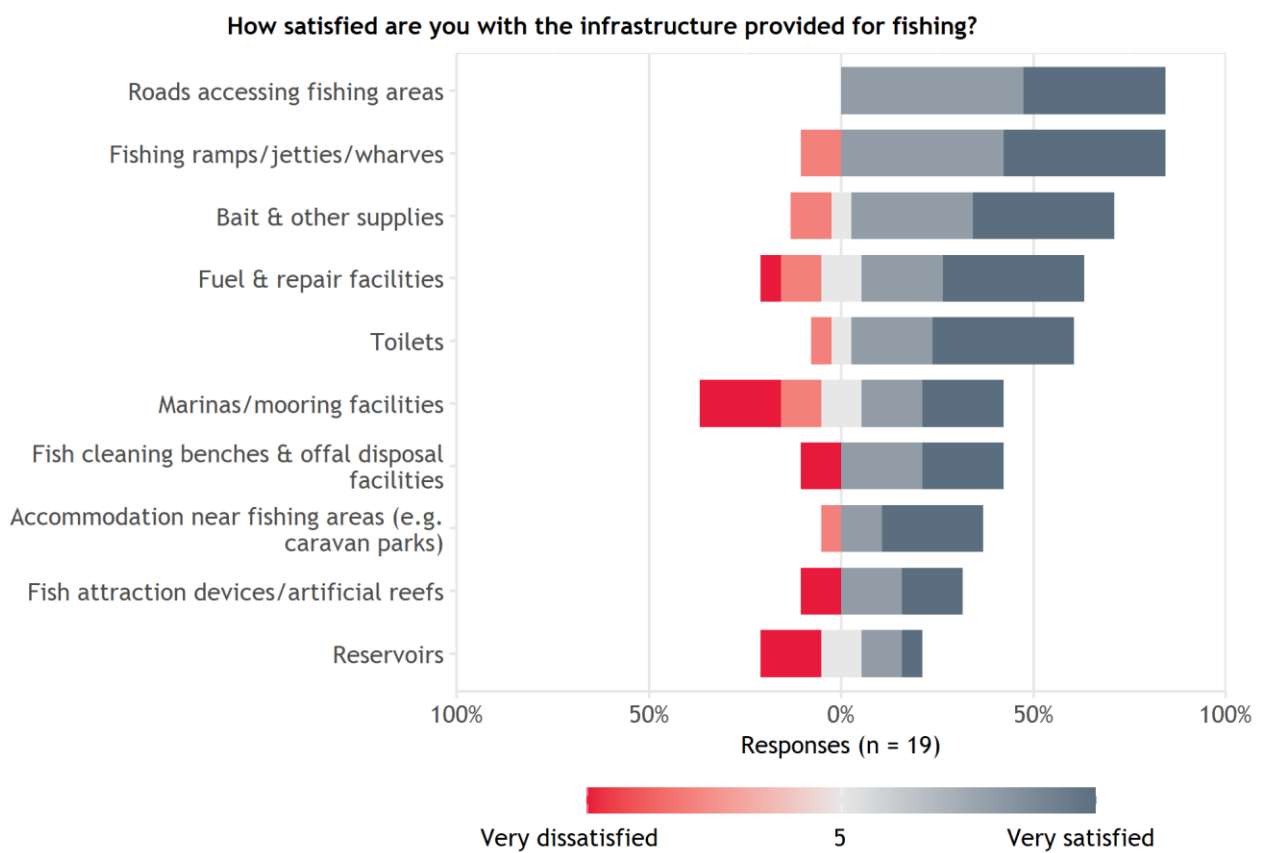
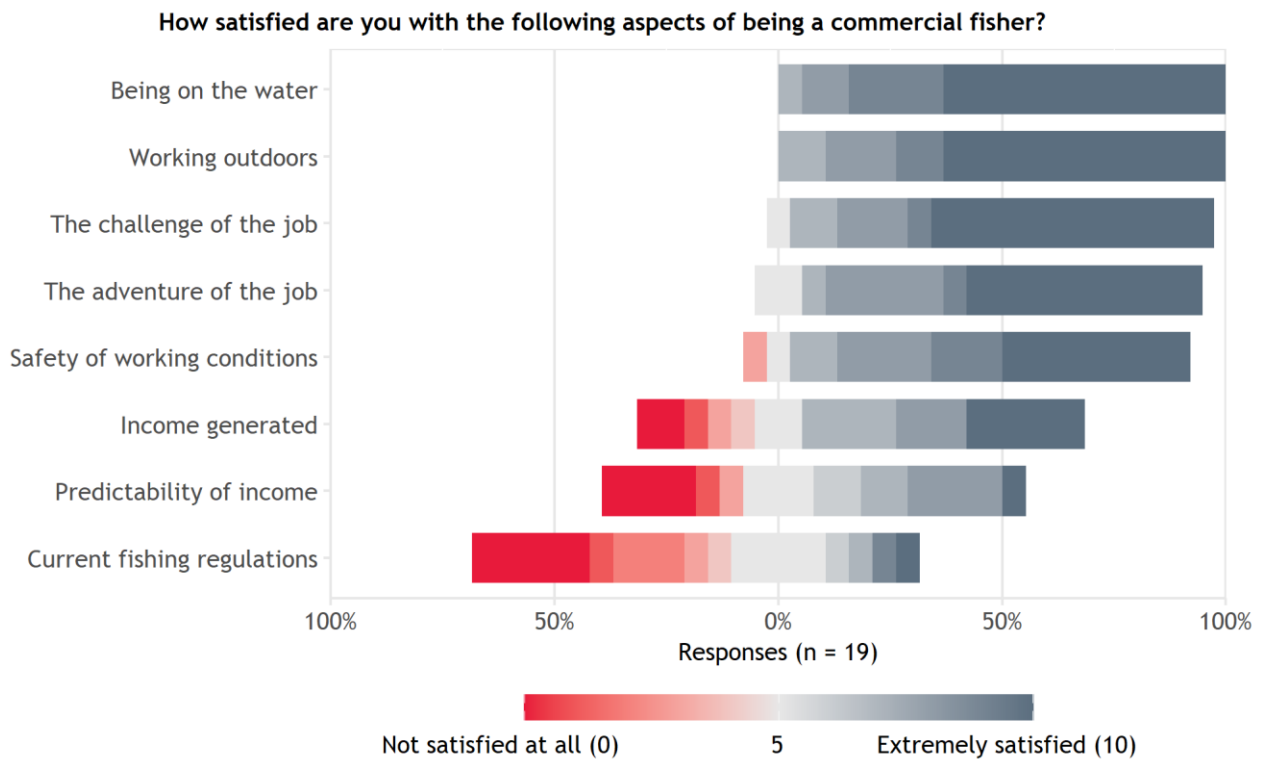


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

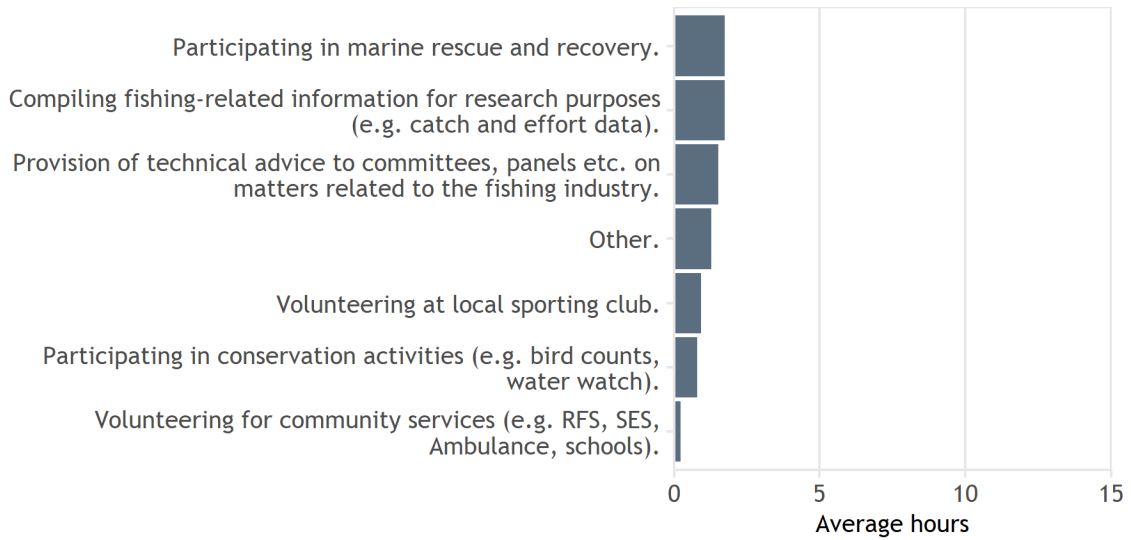
7.21 Life satisfaction in the Moreton Bay Commercial Other fishery (2021/22 financial year)



Source: BDO EconSearch analysis

7.22 Community contribution in the Moreton Bay Commercial Other fishery (2021/22 financial year)

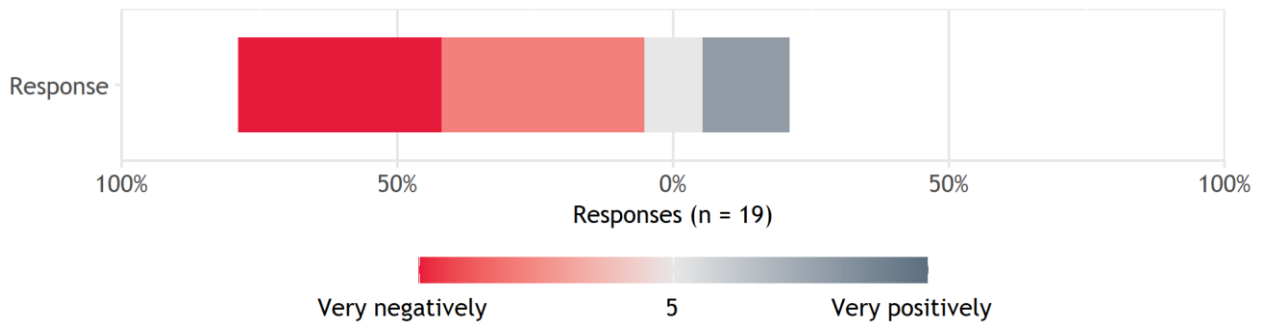
Time per business per month spent on community related activities in 2021/22 (n = 17)



Source: BDO EconSearch analysis

7.23 Community perception of the Moreton Bay Commercial Other fishery (2021/22 financial year)

How do you believe most people in the general community perceive commercial fishers?



Source: BDO EconSearch analysis



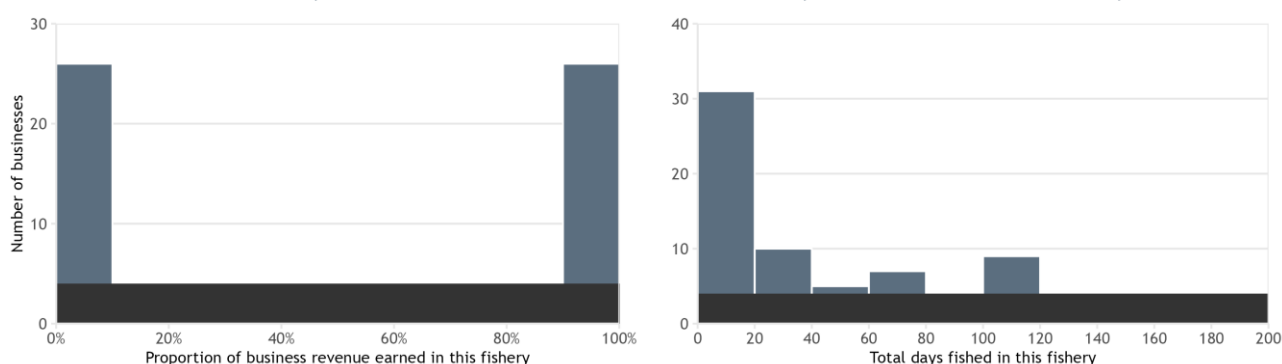
## Appendix 8 Indicators for the Moreton Bay Commercial Trawl Fishery, 2021/22

### 8.1 Summary of indicators for the Moreton Bay Commercial Trawl fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	682t	472t	617t
Gross Value of Production (GVP) (beach price) (\$m)	\$8.1m	\$6.2m	\$7.4m
Export Value (\$m)	\$0.0m	\$0.0m	\$0.1m
Active Businesses	73 businesses	73 businesses	69 businesses
Management Cost/Gross Value of Production	19.0%	24.8%	23.3%
Rate of Return on Total Capital at Full Equity	-29.1%	-30.2%	-8.0%
Gross State Product (direct + flow-on) (\$m)	\$14.4m	\$11.9m	\$11.6m
Employment (direct + flow-on)	193 fte jobs	171 fte jobs	121 fte jobs
Net Economic Return (\$m)	-\$7.5m	-\$8.3m	-\$3.8m
Net Economic Return/Gross Value of Production	-92.4%	-134.8%	-51.6%

Source: BDO EconSearch analysis

### 8.2 Revenue share and days fished of businesses in the Moreton Bay Commercial Trawl fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 8.3 Survey sample for the Moreton Bay Commercial Trawl fishery, 2021/22

Fishing Region <sup>a</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
South East Queensland	69	11	15.9%	7.4	1.1	14.8%
Queensland	69	11	15.9%	7.4	1.1	14.8%

<sup>a</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality.

Source: BDO EconSearch analysis

#### 8.4 Catch, GVP and markets for the Moreton Bay Commercial Trawl fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Crab - blue swimmer	Kg	22,615	\$12.41	0.28	100.0%	0.0%	0.0%	0.1%
Other species	Kg	593,937	\$11.95	7.10	100.0%	0.0%	0.0%	2.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>616,551</b>	<b>\$11.97</b>	<b>7.38</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.9%</b>

Source: BDO EconSearch analysis

#### 8.5 Management costs in the Moreton Bay Commercial Trawl fishery, 2021/22

Indicator	Value
GVP (\$m)	\$7.4m
Management Costs (\$m)	\$1.7m
Management Costs/GVP (%)	23.3%

Source: Fisheries Queensland and BDO EconSearch analysis

## 8.6 Financial performance of the Moreton Bay Commercial Trawl fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	73	73		69	69	
Sample Size	19	19		11	11	
<b>Fishing Activity</b>						
Catch (kg)	6,463	471,790		8,936	616,551	
Export Value	\$54	\$3,910		\$2,019	\$139,342	
Days Fished	50	3,662		44	3,005	
Prop. of Revenue Earned in this Fishery	41%	41%		51%	51%	
<b>Employment</b>						
Total Jobs	1.5	111		1.4	95	
FTE Jobs	1.1	78		1.0	69	
<b>(1) Gross Income</b>	<b>\$84,546</b>	<b>\$6,171,855</b>		<b>\$106,942</b>	<b>\$7,378,977</b>	
<b>Variable Costs</b>						
Bait & Ice	\$1,567	\$114,364	1%	\$551	\$38,025	1%
Fuel	\$33,640	\$2,455,753	24%	\$19,005	\$1,311,377	17%
Labour - paid	\$41,602	\$3,036,973	29%	\$34,839	\$2,403,867	32%
(2) Labour - unpaid	\$6,037	\$440,688	4%	\$7,639	\$527,076	7%
Other	\$230	\$16,774	0%	\$1,405	\$96,911	1%
Provisions	\$3,185	\$232,510	2%	\$3,318	\$228,929	3%
<b>(3) Total Variable Cost</b>	<b>\$86,261</b>	<b>\$6,297,061</b>	<b>61%</b>	<b>\$66,756</b>	<b>\$4,606,185</b>	<b>61%</b>
<b>Fixed Costs</b>						
Insurance	\$7,142	\$521,383	5%	\$5,508	\$380,039	5%
(4) Interest	\$2,257	\$164,766	2%	\$1,088	\$75,068	1%
(5) Labour - unpaid	\$2,275	\$166,073	2%	\$2,758	\$190,291	3%
(6) Leasing fees - Quota	\$0	\$0	0%	\$16	\$1,132	0%
(6) Leasing fees - Symbol	\$1,727	\$126,081	1%	\$905	\$62,431	1%
(6) Leasing and rent	\$886	\$64,680	1%	\$372	\$25,695	0%
Legal & Accounting	\$1,793	\$130,887	1%	\$1,245	\$85,876	1%
Licence fees	\$1,080	\$78,835	1%	\$783	\$54,001	1%
Office & Admin	\$1,423	\$103,886	1%	\$2,369	\$163,486	2%
Repairs & Maintenance	\$26,652	\$1,945,606	19%	\$21,229	\$1,464,827	19%
Slipping & Mooring	\$8,412	\$614,112	6%	\$5,145	\$354,977	5%
Telephone etc.	\$957	\$69,863	1%	\$1,226	\$84,618	1%
Travel	\$490	\$35,762	0%	\$404	\$27,845	0%
VMS costs	\$593	\$43,273	0%	\$362	\$24,952	0%
<b>(7) Total Fixed Cost</b>	<b>\$55,688</b>	<b>\$4,065,206</b>	<b>39%</b>	<b>\$43,409</b>	<b>\$2,995,237</b>	<b>39%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$141,949</b>	<b>\$10,362,267</b>	<b>100%</b>	<b>\$110,166</b>	<b>\$7,601,422</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	-\$1,715	-\$125,206		\$40,185	\$2,772,792	
(9) Total Unpaid Labour (2+5)	\$8,312	\$606,760		\$10,397	\$717,368	
Gross Operating Surplus (1-8+9)	-\$49,091	-\$3,583,652		\$7,173	\$494,922	
(10) Business Profit before Depreciation (1-8)	-\$57,403	-\$4,190,413		-\$3,224	-\$222,445	
(11) Depreciation	\$23,784	\$1,736,258		\$17,285	\$1,192,665	
(12) Business Profit (10-11)	-\$81,187	-\$5,926,671		-\$20,509	-\$1,415,110	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$76,357	-\$5,574,078		-\$18,964	-\$1,308,482	
<b>Capital</b>						
Fishing Gear and Equipment	\$168,474	\$12,298,638		\$125,591	\$8,665,746	
Licence and Quota Value	\$50,331	\$3,674,151		\$102,652	\$7,082,992	
<b>Total Capital</b>	<b>\$218,805</b>	<b>\$15,972,789</b>		<b>\$228,243</b>	<b>\$15,748,738</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-41.2%	-41.2%		-14.1%	-14.1%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-30.2%	-30.2%		-8.0%	-8.0%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

8.7 Financial performance of the Moreton Bay Commercial Trawl fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	18	17	17	17	69
Sample Size	3	0	4	4	11
<b>Fishing Activity</b>					
Catch (kg)	12,715	7,643	4,622	10,540	8,936
Export Value	\$3,307	\$1,684	\$1,400	\$1,611	\$2,019
Days Fished	78	46	24	24	44
Prop. of Revenue Earned in this Fishery	73%	74%	33%	24%	51%
<b>Employment</b>					
Total Jobs	2.1	1.9	0.7	0.7	1.4
FTE Jobs	2.0	0.8	0.4	0.6	1.0
<b>(1) Gross Income</b>	<b>\$160,905</b>	<b>\$91,914</b>	<b>\$58,746</b>	<b>\$113,027</b>	<b>\$106,942</b>
<b>Variable Costs</b>					
Bait & Ice	\$868	\$585	\$532	\$200	\$551
Fuel	\$45,305	\$16,785	\$6,412	\$5,973	\$19,005
Labour - paid	\$69,638	\$25,631	\$14,160	\$27,879	\$34,839
<b>(2) Labour - unpaid</b>	<b>\$15,070</b>	<b>\$7,430</b>	<b>\$3,604</b>	<b>\$4,015</b>	<b>\$7,639</b>
Other	\$2,372	\$1,453	\$527	\$1,209	\$1,405
Provisions	\$7,271	\$2,796	\$1,006	\$1,965	\$3,318
<b>(3) Total Variable Cost</b>	<b>\$140,522</b>	<b>\$54,680</b>	<b>\$26,242</b>	<b>\$41,241</b>	<b>\$66,756</b>
<b>Fixed Costs</b>					
Insurance	\$10,689	\$6,792	\$2,197	\$2,049	\$5,508
<b>(4) Interest</b>	<b>\$2,405</b>	<b>\$1,659</b>	<b>\$108</b>	<b>\$101</b>	<b>\$1,088</b>
<b>(5) Labour - unpaid</b>	<b>\$6,174</b>	<b>\$2,201</b>	<b>\$749</b>	<b>\$1,707</b>	<b>\$2,758</b>
<b>(6) Leasing fees - Quota</b>	<b>\$10</b>	<b>\$44</b>	<b>\$12</b>	<b>\$0</b>	<b>\$16</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$1,419</b>	<b>\$1,335</b>	<b>\$812</b>	<b>\$23</b>	<b>\$905</b>
<b>(6) Leasing and rent</b>	<b>\$1,139</b>	<b>\$295</b>	<b>\$0</b>	<b>\$10</b>	<b>\$372</b>
Legal & Accounting	\$1,948	\$1,606	\$700	\$683	\$1,245
Licence fees	\$1,083	\$927	\$579	\$524	\$783
Office & Admin	\$4,689	\$2,264	\$1,017	\$1,371	\$2,369
Repairs & Maintenance	\$36,789	\$24,085	\$9,438	\$13,690	\$21,229
Slipping & Mooring	\$8,590	\$5,579	\$2,552	\$3,655	\$5,145
Telephone etc.	\$1,612	\$2,344	\$442	\$485	\$1,226
Travel	\$758	\$406	\$176	\$254	\$404
VMS costs	\$508	\$542	\$226	\$162	\$362
<b>(7) Total Fixed Cost</b>	<b>\$77,812</b>	<b>\$50,077</b>	<b>\$19,009</b>	<b>\$24,715</b>	<b>\$43,409</b>
<b>(8) Total Costs (3+7)</b>	<b>\$218,334</b>	<b>\$104,758</b>	<b>\$45,251</b>	<b>\$65,957</b>	<b>\$110,166</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$20,383	\$37,233	\$32,505	\$71,786	\$40,185
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$21,243</b>	<b>\$9,631</b>	<b>\$4,352</b>	<b>\$5,722</b>	<b>\$10,397</b>
Gross Operating Surplus (1-8+9)	-\$36,186	-\$3,213	\$17,848	\$52,793	\$7,173
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$57,429</b>	<b>-\$12,844</b>	<b>\$13,496</b>	<b>\$47,071</b>	<b>-\$3,224</b>
<b>(11) Depreciation</b>	<b>\$32,549</b>	<b>\$20,610</b>	<b>\$7,587</b>	<b>\$7,496</b>	<b>\$17,285</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$89,978</b>	<b>-\$33,454</b>	<b>\$5,909</b>	<b>\$39,575</b>	<b>-\$20,509</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$86,152</b>	<b>-\$31,553</b>	<b>\$6,052</b>	<b>\$39,751</b>	<b>-\$18,964</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$189,643	\$186,749	\$69,019	\$53,183	\$125,591
Licence and Quota Value	\$146,684	\$120,209	\$83,274	\$57,851	\$102,652
<b>Total Capital</b>	<b>\$336,327</b>	<b>\$306,958</b>	<b>\$152,294</b>	<b>\$111,034</b>	<b>\$228,243</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-39.5%	-16.5%	8.7%	72.7%	-14.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-23.6%	-10.1%	4.0%	35.3%	-8.0%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 8.8 Financial performance of the Moreton Bay Commercial Trawl fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	21	14	17	17	69
Sample Size	5	2	2	2	11
<b>Fishing Activity</b>					
Catch (kg)	157	1,563	10,303	24,483	8,936
Export Value	\$118	\$682	\$2,082	\$5,408	\$2,019
Days Fished	1	13	51	114	44
Prop. of Revenue Earned in this Fishery	6%	39%	76%	93%	51%
<b>Employment</b>					
Total Jobs	0.1	0.7	2.2	2.7	1.4
FTE Jobs	0.0	0.2	1.1	2.8	1.0
<b>(1) Gross Income</b>	<b>\$3,299</b>	<b>\$24,629</b>	<b>\$126,816</b>	<b>\$282,883</b>	<b>\$106,942</b>
<b>Variable Costs</b>					
Bait & Ice	\$13	\$314	\$966	\$996	\$551
Fuel	\$408	\$4,422	\$18,478	\$54,515	\$19,005
Labour - paid	\$871	\$3,160	\$30,032	\$107,694	\$34,839
<b>(2) Labour - unpaid</b>	<b>\$169</b>	<b>\$3,169</b>	<b>\$8,631</b>	<b>\$19,555</b>	<b>\$7,639</b>
Other	\$32	\$231	\$1,493	\$3,978	\$1,405
Provisions	\$62	\$575	\$3,229	\$9,687	\$3,318
<b>(3) Total Variable Cost</b>	<b>\$1,555</b>	<b>\$11,871</b>	<b>\$62,830</b>	<b>\$196,425</b>	<b>\$66,756</b>
<b>Fixed Costs</b>					
Insurance	\$229	\$1,263	\$7,912	\$13,120	\$5,508
<b>(4) Interest</b>	<b>\$70</b>	<b>\$105</b>	<b>\$1,775</b>	<b>\$2,467</b>	<b>\$1,088</b>
<b>(5) Labour - unpaid</b>	<b>\$141</b>	<b>\$530</b>	<b>\$5,356</b>	<b>\$5,227</b>	<b>\$2,758</b>
<b>(6) Leasing fees - Quota</b>	<b>\$10</b>	<b>\$55</b>	<b>\$9</b>	<b>\$0</b>	<b>\$16</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$16</b>	<b>\$458</b>	<b>\$2,003</b>	<b>\$1,271</b>	<b>\$905</b>
<b>(6) Leasing and rent</b>	<b>\$6</b>	<b>\$6</b>	<b>\$1,500</b>	<b>\$0</b>	<b>\$372</b>
Legal & Accounting	\$95	\$590	\$2,012	\$2,436	\$1,245
Licence fees	\$21	\$385	\$961	\$1,872	\$783
Office & Admin	\$244	\$826	\$2,905	\$5,730	\$2,369
Repairs & Maintenance	\$617	\$4,290	\$30,794	\$51,077	\$21,229
Slipping & Mooring	\$143	\$1,110	\$7,752	\$12,039	\$5,145
Telephone etc.	\$87	\$381	\$2,595	\$1,962	\$1,226
Travel	\$15	\$74	\$543	\$1,015	\$404
VMS costs	\$43	\$298	\$566	\$603	\$362
<b>(7) Total Fixed Cost</b>	<b>\$1,737</b>	<b>\$10,370</b>	<b>\$66,684</b>	<b>\$98,820</b>	<b>\$43,409</b>
<b>(8) Total Costs (3+7)</b>	<b>\$3,292</b>	<b>\$22,241</b>	<b>\$129,514</b>	<b>\$295,245</b>	<b>\$110,166</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$1,744	\$12,758	\$63,986	\$86,458	\$40,185
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$310</b>	<b>\$3,700</b>	<b>\$13,987</b>	<b>\$24,782</b>	<b>\$10,397</b>
Gross Operating Surplus (1-8+9)	\$317	\$6,088	\$11,289	\$12,419	\$7,173
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$7</b>	<b>\$2,388</b>	<b>-\$2,698</b>	<b>-\$12,362</b>	<b>-\$3,224</b>
<b>(11) Depreciation</b>	<b>\$1,299</b>	<b>\$8,160</b>	<b>\$24,558</b>	<b>\$37,275</b>	<b>\$17,285</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$1,292</b>	<b>-\$5,771</b>	<b>-\$27,256</b>	<b>-\$49,637</b>	<b>-\$20,509</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$1,212</b>	<b>-\$5,630</b>	<b>-\$24,510</b>	<b>-\$46,325</b>	<b>-\$18,964</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$11,723	\$72,588	\$187,716	\$247,775	\$125,591
Licence and Quota Value	\$5,493	\$62,947	\$117,757	\$240,266	\$102,652
<b>Total Capital</b>	<b>\$17,215</b>	<b>\$135,535</b>	<b>\$305,473</b>	<b>\$488,041</b>	<b>\$228,243</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-10.2%	-7.7%	-11.8%	-17.5%	-14.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-7.0%	-4.1%	-7.5%	-9.2%	-8.0%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

8.9 Financial performance of the Moreton Bay Commercial Trawl fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	18	17	17	17	69
Sample Size	2	5	0	4	11
<b>Fishing Activity</b>					
Catch (kg)	159	1,212	7,821	27,066	8,936
Export Value	\$195	\$432	\$2,286	\$5,272	\$2,019
Days Fished	1	12	58	106	44
Prop. of Revenue Earned in this Fishery	6%	32%	76%	94%	51%
<b>Employment</b>					
Total Jobs	0.1	0.6	1.9	3.0	1.4
FTE Jobs	0.0	0.1	0.9	3.0	1.0
(1) Gross Income	\$3,521	\$19,166	\$104,325	\$306,838	\$106,942
<b>Variable Costs</b>					
Bait & Ice	\$12	\$230	\$758	\$1,235	\$551
Fuel	\$301	\$4,651	\$20,892	\$51,278	\$19,005
Labour - paid	\$782	\$2,853	\$25,183	\$112,540	\$34,839
(2) Labour - unpaid	\$129	\$2,630	\$10,111	\$18,127	\$7,639
Other	\$28	\$196	\$2,054	\$3,421	\$1,405
Provisions	\$76	\$499	\$4,327	\$8,560	\$3,318
(3) Total Variable Cost	\$1,329	\$11,058	\$63,326	\$195,161	\$66,756
<b>Fixed Costs</b>					
Insurance	\$220	\$1,491	\$7,180	\$13,451	\$5,508
(4) Interest	\$72	\$338	\$1,508	\$2,494	\$1,088
(5) Labour - unpaid	\$114	\$536	\$2,338	\$8,199	\$2,758
(6) Leasing fees - Quota	\$12	\$36	\$18	\$0	\$16
(6) Leasing fees - Symbol	\$19	\$515	\$1,608	\$1,529	\$905
(6) Leasing and rent	\$7	\$66	\$115	\$1,323	\$372
Legal & Accounting	\$105	\$540	\$1,951	\$2,449	\$1,245
Licence fees	\$22	\$359	\$994	\$1,801	\$783
Office & Admin	\$218	\$729	\$3,465	\$5,192	\$2,369
Repairs & Maintenance	\$830	\$4,169	\$29,961	\$51,158	\$21,229
Slipping & Mooring	\$171	\$1,320	\$8,494	\$10,886	\$5,145
Telephone etc.	\$77	\$635	\$1,792	\$2,468	\$1,226
Travel	\$16	\$86	\$759	\$776	\$404
VMS costs	\$50	\$243	\$497	\$675	\$362
(7) Total Fixed Cost	\$1,932	\$11,063	\$60,681	\$102,401	\$43,409
(8) Total Costs (3+7)	\$3,261	\$22,120	\$124,007	\$297,562	\$110,166
<b>Profitability</b>					
Gross Margin (1-3)	\$2,193	\$8,108	\$40,999	\$111,676	\$40,185
(9) Total Unpaid Labour (2+5)	\$243	\$3,165	\$12,449	\$26,326	\$10,397
Gross Operating Surplus (1-8+9)	\$504	\$211	-\$7,232	\$35,602	\$7,173
(10) Business Profit before Depreciation (1-8)	\$260	-\$2,954	-\$19,682	\$9,275	-\$3,224
(11) Depreciation	\$1,433	\$7,208	\$22,608	\$38,824	\$17,285
(12) Business Profit (10-11)	-\$1,172	-\$10,163	-\$42,290	-\$29,548	-\$20,509
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$1,090	-\$9,767	-\$40,513	-\$25,536	-\$18,964
<b>Capital</b>					
Fishing Gear and Equipment	\$12,955	\$65,458	\$183,974	\$246,601	\$125,591
Licence and Quota Value	\$6,137	\$53,517	\$121,175	\$235,456	\$102,652
Total Capital	\$19,092	\$118,975	\$305,149	\$482,057	\$228,243
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-8.3%	-14.7%	-21.4%	-9.2%	-14.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-5.6%	-8.1%	-13.0%	-5.0%	-8.0%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

8.10 Financial performance of the Moreton Bay Commercial Trawl fishery, by specialisation group,  
2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	35	34	69
Sample Size	4	7	11
<b>Fishing Activity</b>			
Catch (kg)	15,968	1,696	8,936
Export Value	\$3,363	\$636	\$2,019
Days Fished	76	11	44
Prop. of Revenue Earned in this Fishery	92%	10%	51%
<b>Employment</b>			
Total Jobs	2.5	0.3	1.4
FTE Jobs	1.8	0.2	1.0
<b>(1) Gross Income</b>	<b>\$186,264</b>	<b>\$25,286</b>	<b>\$106,942</b>
<b>Variable Costs</b>			
Bait & Ice	\$996	\$93	\$551
Fuel	\$32,569	\$5,043	\$19,005
Labour - paid	\$62,951	\$5,899	\$34,839
<b>(2) Labour - unpaid</b>	<b>\$12,917</b>	<b>\$2,206</b>	<b>\$7,639</b>
Other	\$2,479	\$298	\$1,405
Provisions	\$5,847	\$714	\$3,318
<b>(3) Total Variable Cost</b>	<b>\$117,760</b>	<b>\$14,253</b>	<b>\$66,756</b>
<b>Fixed Costs</b>			
Insurance	\$9,612	\$1,283	\$5,508
<b>(4) Interest</b>	<b>\$1,800</b>	<b>\$355</b>	<b>\$1,088</b>
<b>(5) Labour - unpaid</b>	<b>\$5,061</b>	<b>\$387</b>	<b>\$2,758</b>
<b>(6) Leasing fees - Quota</b>	<b>\$30</b>	<b>\$2</b>	<b>\$16</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$1,538</b>	<b>\$253</b>	<b>\$905</b>
<b>(6) Leasing and rent</b>	<b>\$728</b>	<b>\$6</b>	<b>\$372</b>
Legal & Accounting	\$2,198	\$264	\$1,245
Licence fees	\$1,383	\$164	\$783
Office & Admin	\$4,103	\$584	\$2,369
Repairs & Maintenance	\$37,016	\$4,979	\$21,229
Slipping & Mooring	\$9,009	\$1,167	\$5,145
Telephone etc.	\$2,191	\$233	\$1,226
Travel	\$703	\$95	\$404
VMS costs	\$658	\$56	\$362
<b>(7) Total Fixed Cost</b>	<b>\$76,030</b>	<b>\$9,829</b>	<b>\$43,409</b>
<b>(8) Total Costs (3+7)</b>	<b>\$193,789</b>	<b>\$24,082</b>	<b>\$110,166</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$68,505	\$11,033	\$40,185
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$17,978</b>	<b>\$2,593</b>	<b>\$10,397</b>
Gross Operating Surplus (1-8+9)	\$10,452	\$3,797	\$7,173
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$7,525</b>	<b>\$1,204</b>	<b>-\$3,224</b>
<b>(11) Depreciation</b>	<b>\$30,688</b>	<b>\$3,488</b>	<b>\$17,285</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$38,213</b>	<b>-\$2,284</b>	<b>-\$20,509</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$35,579</b>	<b>-\$1,860</b>	<b>-\$18,964</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$221,047	\$27,327	\$125,591
Licence and Quota Value	\$176,903	\$26,217	\$102,652
<b>Total Capital</b>	<b>\$397,950</b>	<b>\$53,544</b>	<b>\$228,243</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-15.0%	-6.5%	-14.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.6%	-3.4%	-8.0%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

### 8.11 Average surveyed business assets, liabilities and equity in the Moreton Bay Commercial Trawl fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$569,580
Plant and equipment	\$416,415
Other assets	\$935,455
<b>Total assets</b>	<b>\$1,921,450</b>
<b>Liabilities</b>	
Total liabilities	\$52,727
<b>Equity</b>	
Total equity	\$1,868,723
Equity / Total assets	97.3%

Source: BDO EconSearch analysis

### 8.12 Economic contribution of the Moreton Bay Commercial Trawl fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	7.3	4.2	3.1	69	95
Other direct					
CAPEX	0.5	0.2	0.2	2	3
Processing	0.5	0.1	<0.1	<1	<1
<b>Total Direct</b>	<b>8.4</b>	<b>4.6</b>	<b>3.3</b>	<b>72</b>	<b>99</b>
<b>Flow-on</b>					
Retail Trade	1.1	0.6	0.5	7	8
Personal & Other Services	1.0	0.5	0.5	7	7
Professional, Scientific & Technical Services	1.2	0.7	0.7	6	5
Construction Services	1.1	0.4	0.4	4	3
Health & Community Services	0.5	0.3	0.3	4	4
Food & Beverage Services	0.4	0.2	0.2	3	4
Admin Support Services	0.6	0.4	0.4	2	2
Education & Training	0.3	0.2	0.2	2	2
Insurance & Other Financial Services	0.9	0.4	0.2	2	2
Wholesale Trade	0.6	0.3	0.2	2	1
Other Sectors	6.1	3.1	1.0	12	11
<b>Total Flow-on</b>	<b>13.8</b>	<b>7.1</b>	<b>4.5</b>	<b>49</b>	<b>52</b>
<b>Total Contribution</b>	<b>22.2</b>	<b>11.6</b>	<b>7.9</b>	<b>121</b>	<b>150</b>

Source: BDO EconSearch analysis



### 8.13 Economic contribution of the Moreton Bay Commercial Trawl fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
South East Queensland	8.4	4.6	3.3	72	99
<b>Queensland<sup>a</sup></b>	<b>8.4</b>	<b>4.6</b>	<b>3.3</b>	<b>72</b>	<b>99</b>
<b>Flow-On</b>					
South East Queensland	13.0	6.7	4.4	47	49
<b>Queensland<sup>a</sup></b>	<b>13.8</b>	<b>7.1</b>	<b>4.5</b>	<b>49</b>	<b>52</b>
<b>Total</b>					
South East Queensland	21.4	11.2	7.7	118	148
<b>Queensland<sup>a</sup></b>	<b>22.2</b>	<b>11.6</b>	<b>7.9</b>	<b>121</b>	<b>150</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 8.14 Net economic return of the Moreton Bay Commercial Trawl fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	7.38
Less Labour Costs	3.12
Less Materials & Services	4.29
Less Management Costs	1.72
Less Depreciation	1.19
Less Opportunity Cost of Capital (10%)	0.87
<b>Net Economic Return</b>	<b>-3.81</b>

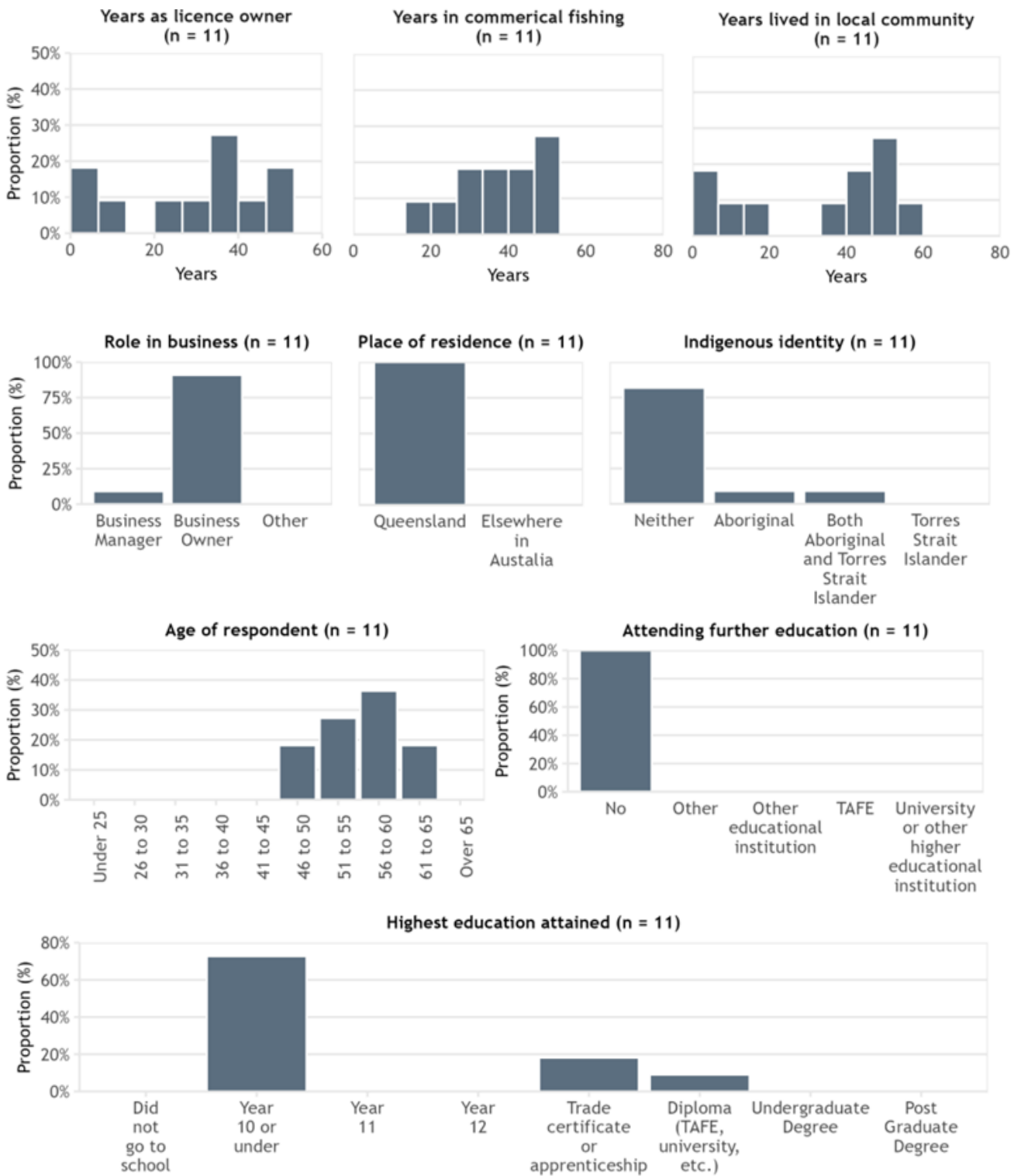
Source: BDO EconSearch analysis

### 8.15 Sensitivity analysis of opportunity cost of capital on net economic return in the Moreton Bay Commercial Trawl fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.61	0.87	1.30
<b>Net Economic Return (\$m)</b>	<b>-3.55</b>	<b>-3.81</b>	<b>-4.24</b>

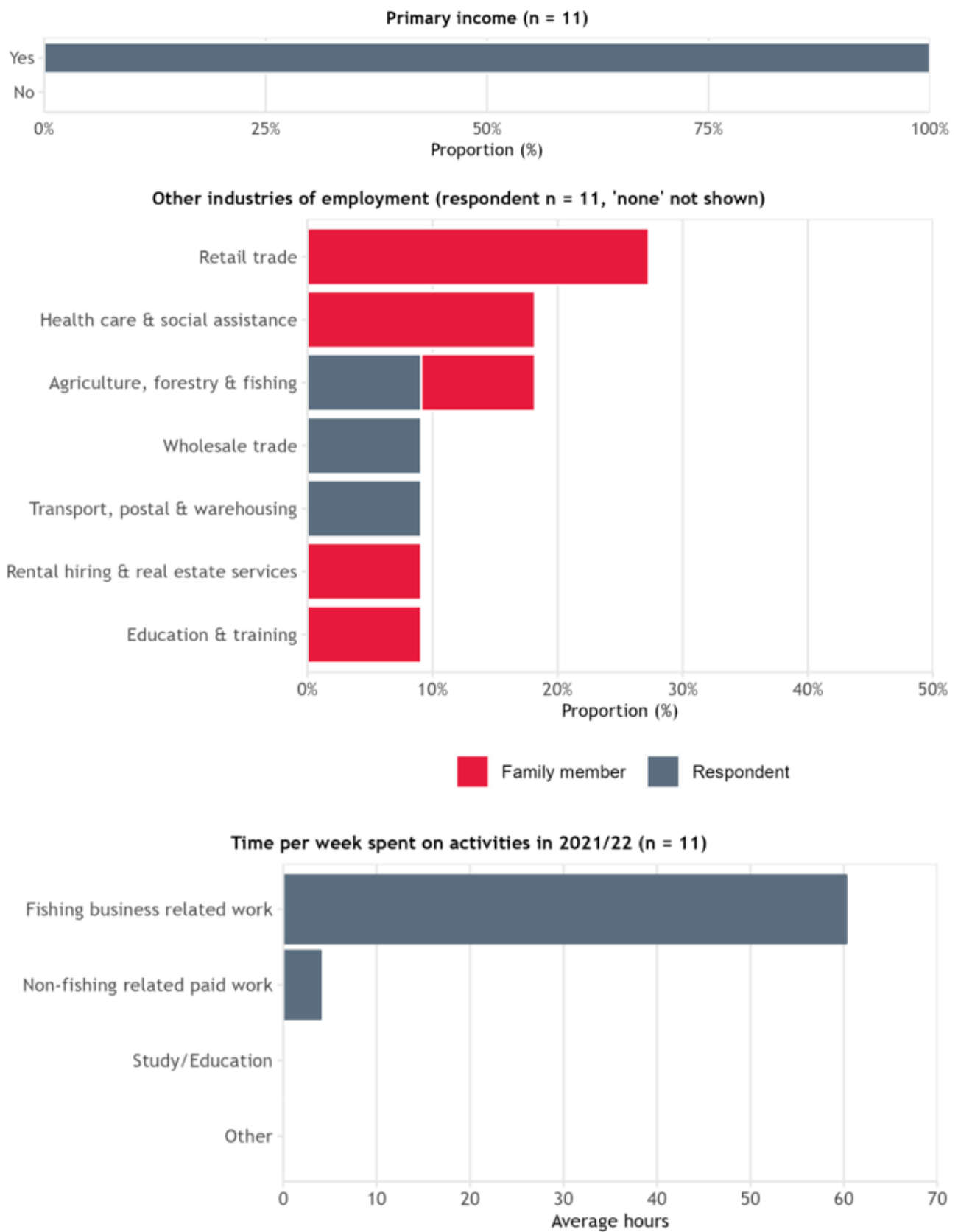
Source: BDO EconSearch analysis

8.16 Demographic profile of the Moreton Bay Commercial Trawl fishery, part 1, 2021/22



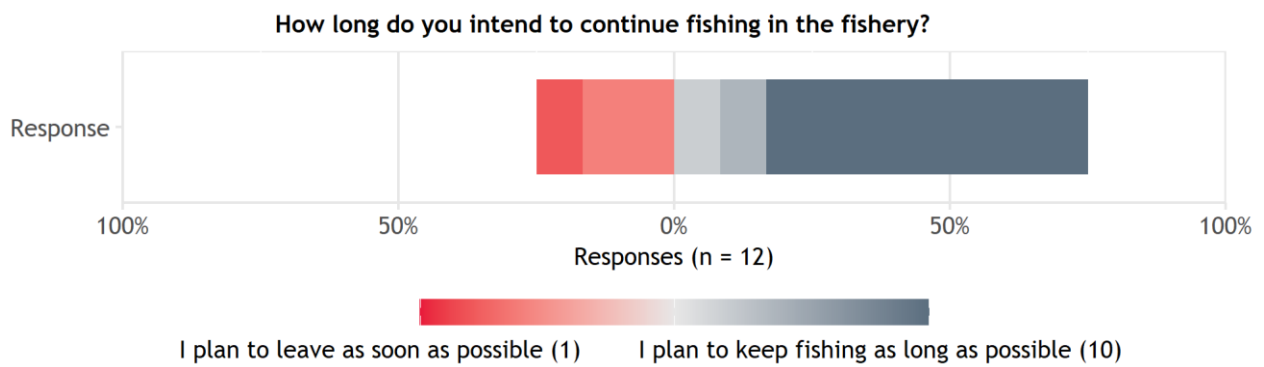
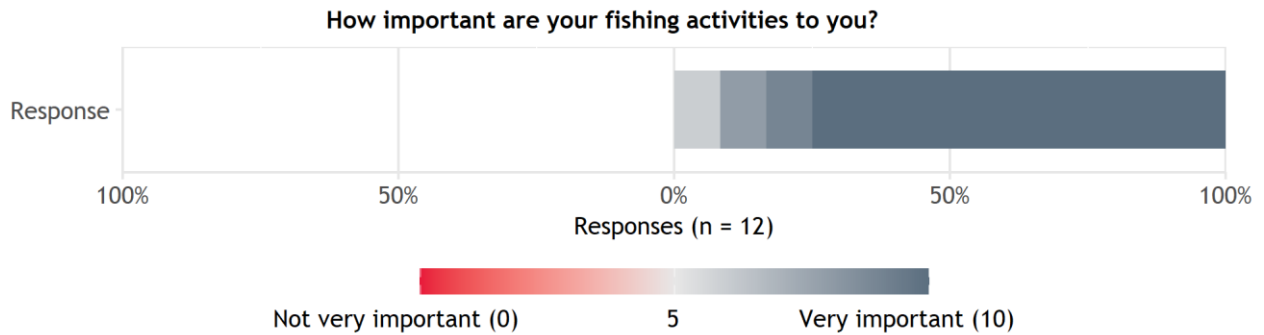
Source: BDO EconSearch analysis

8.17 Demographic profile of the Moreton Bay Commercial Trawl fishery, part 2, 2021/22



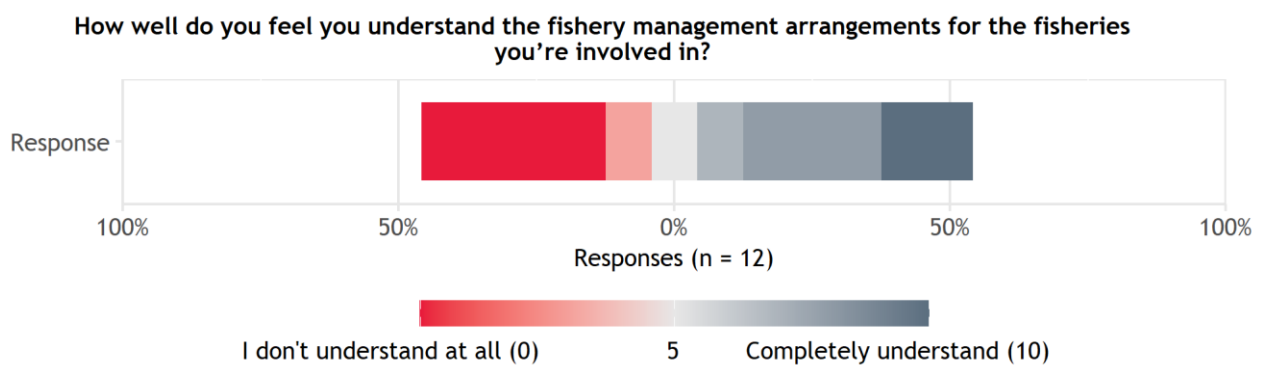
Source: BDO EconSearch analysis

8.18 Fishing satisfaction in the Moreton Bay Commercial Trawl fishery (2021/22 financial year)



Source: BDO EconSearch analysis

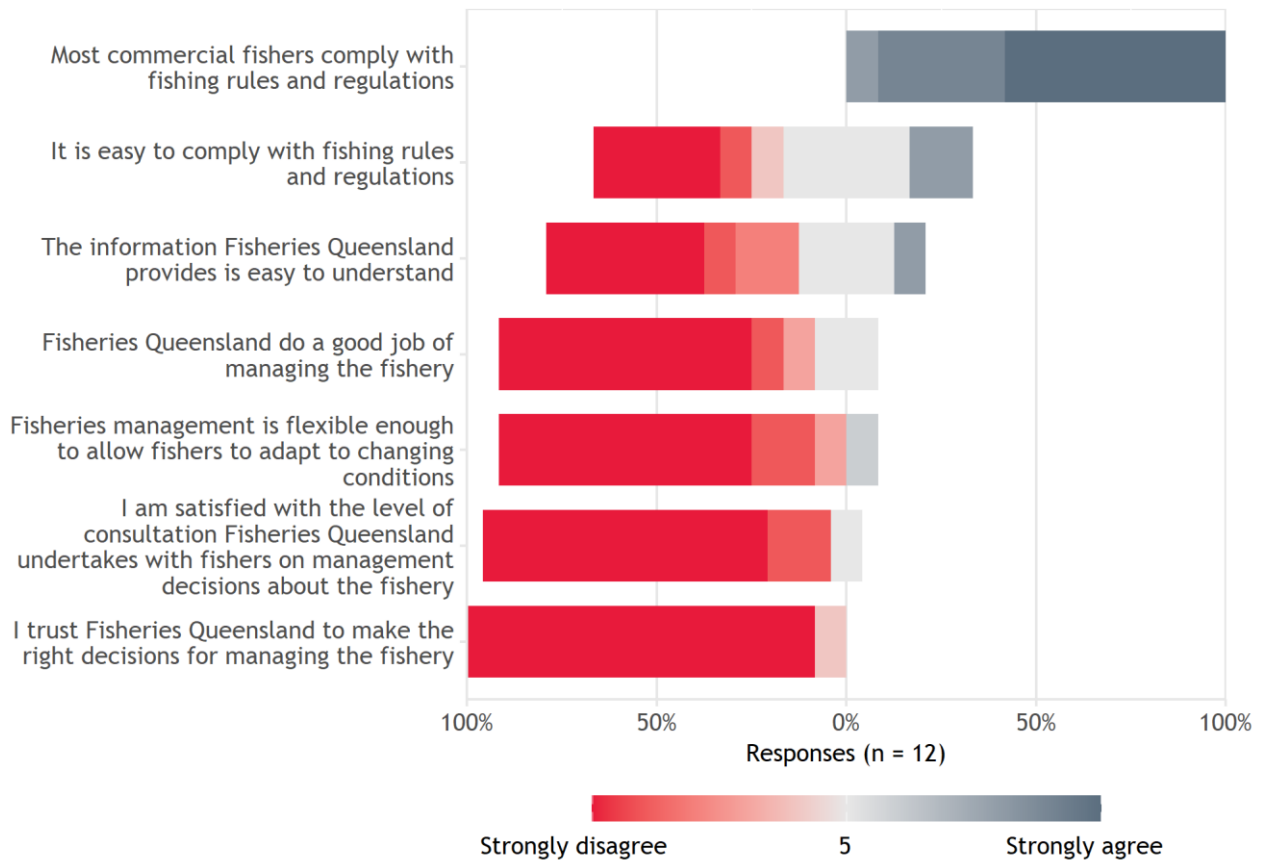
8.19 Impact of fishery management on stewardship in the Moreton Bay Commercial Trawl fishery (2021/22 financial year)



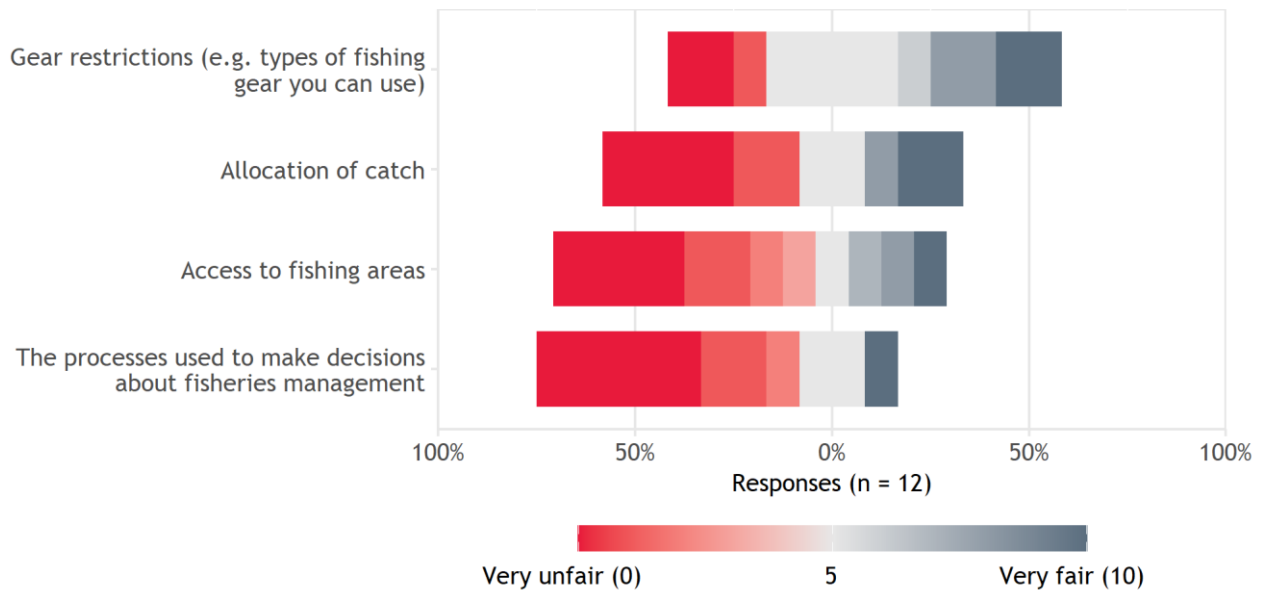
Source: BDO EconSearch analysis

8.20 Perceptions of fishery management in the Moreton Bay Commercial Trawl fishery (2021/22)

To what extent do you agree or disagree with the following statements?

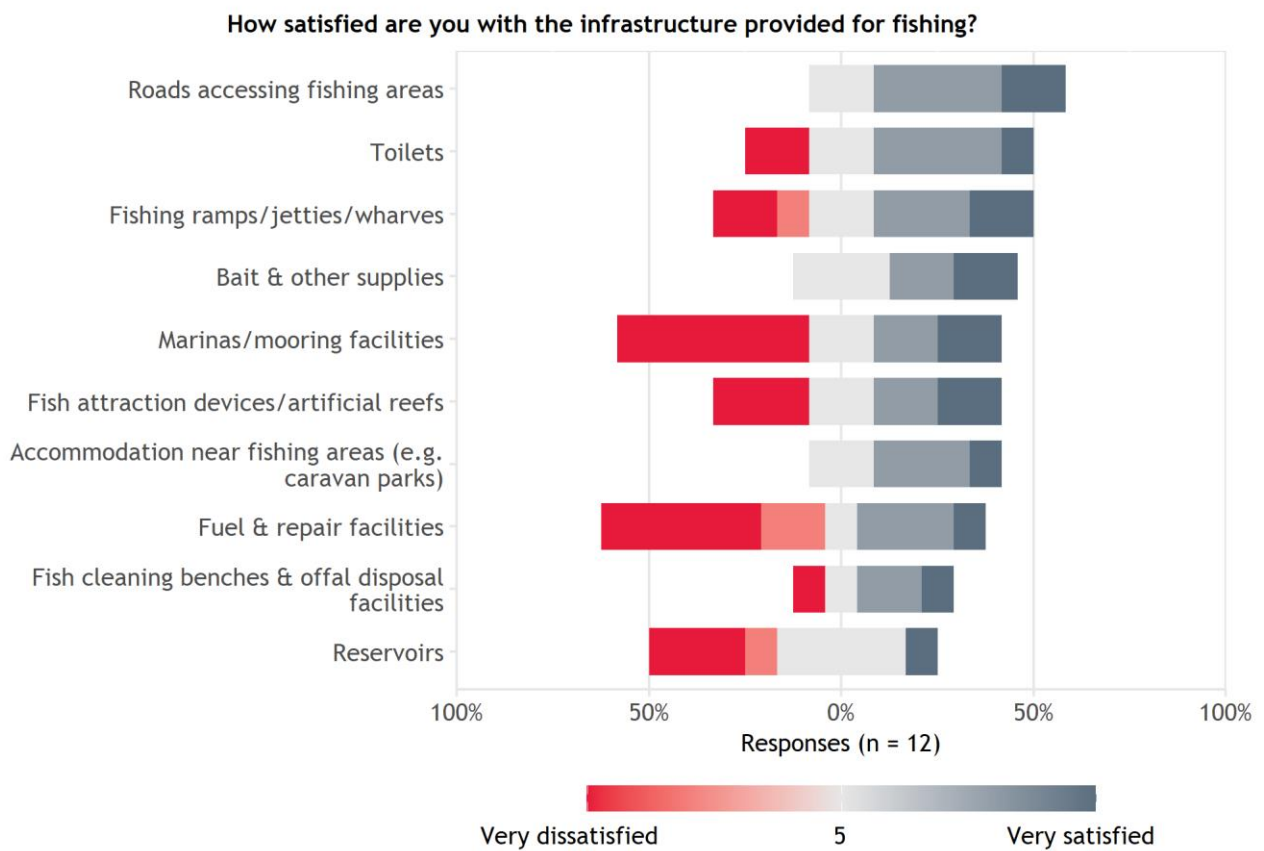
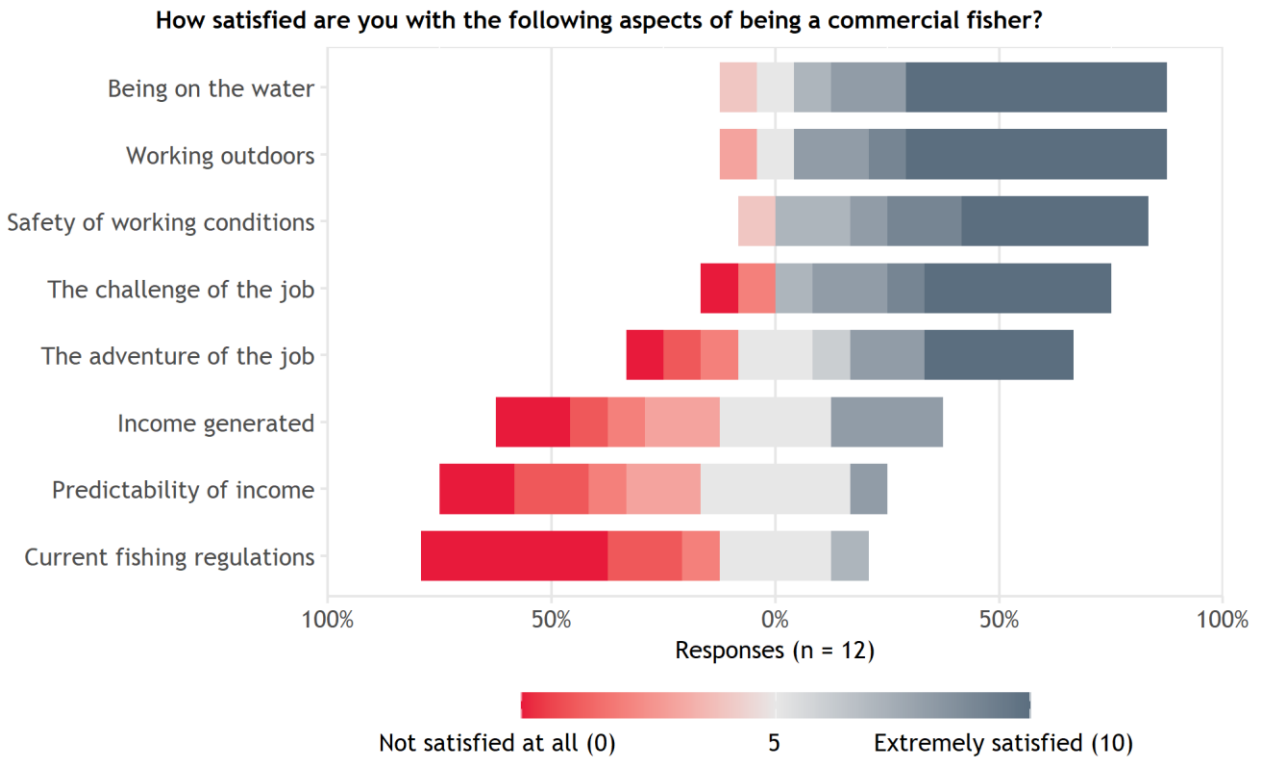


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

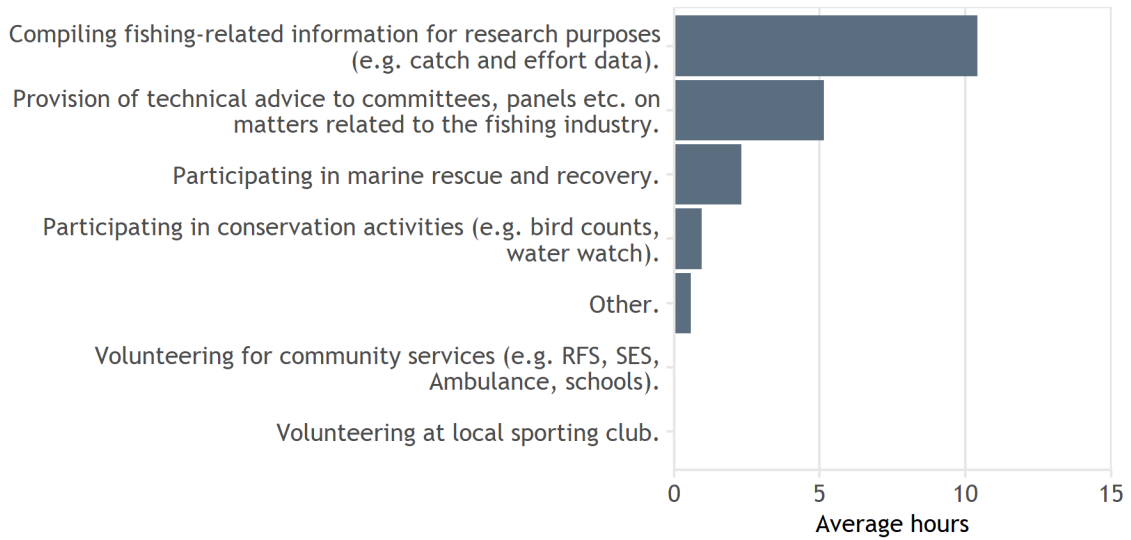
8.21 Life satisfaction in the Moreton Bay Commercial Trawl fishery (2021/22 financial year)



Source: BDO EconSearch analysis

8.22 Community contribution in the Moreton Bay Commercial Trawl fishery (2021/22 financial year)

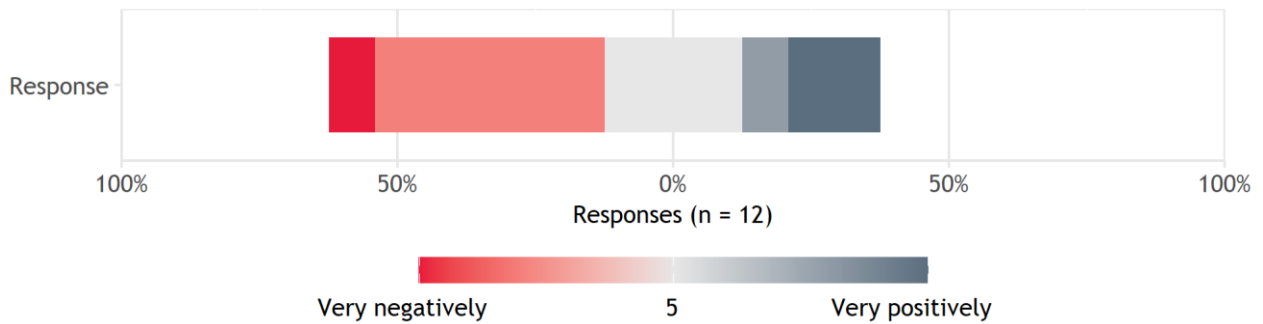
**Time per business per month spent on community related activities in 2021/22 (n = 11)**



Source: BDO EconSearch analysis

8.23 Community perception of the Moreton Bay Commercial Trawl fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

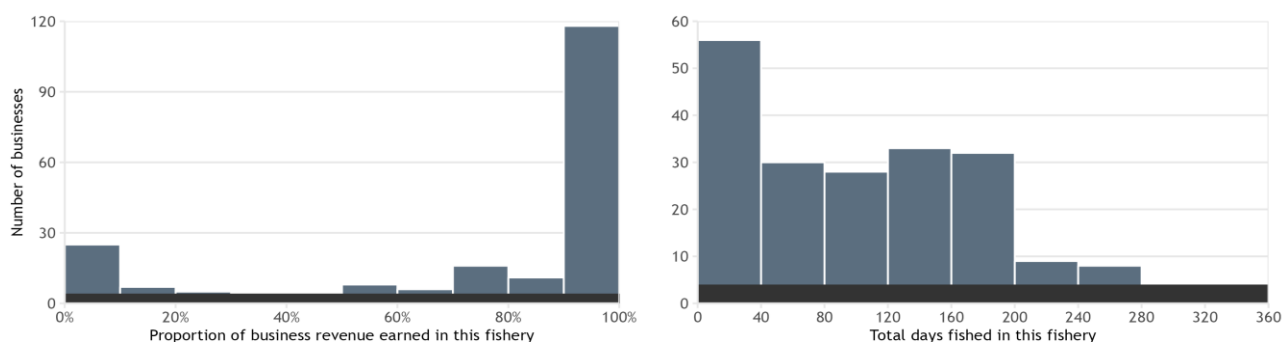
## Appendix 9 Indicators for the Mud Crab East Coast Fishery, 2021/22

### 9.1 Summary of indicators for the Mud Crab East Coast fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	566t	606t	612t
Gross Value of Production (GVP) (beach price) (\$m)	\$17.8m	\$18.5m	\$20.4m
Export Value (\$m)	\$0.0m	\$0.1m	\$0.0m
Active Businesses	258 businesses	243 businesses	201 businesses
Management Cost/Gross Value of Production	10.7%	9.8%	10.4%
Rate of Return on Total Capital at Full Equity	12.4%	12.7%	0.8%
Gross State Product (direct + flow-on) (\$m)	\$24.2m	\$25.2m	\$29.7m
Employment (direct + flow-on)	243 fte jobs	245 fte jobs	211 fte jobs
Net Economic Return (\$m)	\$1.2m	\$1.1m	-\$3.9m
Net Economic Return/Gross Value of Production	6.8%	6.2%	-19.3%

Source: BDO EconSearch analysis

### 9.2 Revenue share and days fished of businesses in the Mud Crab East Coast fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 9.3 Survey sample for the Mud Crab East Coast fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
South East Queensland	28	4	14.3%	2.0	n.p.	n.p.
Mackay, Isaac and Whitsunday	45	8	17.8%	2.7	0.6	22.7%
Cairns	18	4	22.2%	2.0	n.p.	n.p.
Central Queensland	67	7	10.4%	5.9	0.8	13.1%
Wide Bay	32	4	12.5%	2.4	n.p.	n.p.
Townsville	37	7	18.9%	3.7	1.0	26.8%
Gulf of Carpentaria and Far North	13	1	7.7%	1.7	n.p.	n.p.
<b>Queensland</b>	<b>201</b>	<b>27</b>	<b>13.4%</b>	<b>20.4</b>	<b>4.3</b>	<b>21.1%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis



#### 9.4 Catch, GVP and markets for the Mud Crab East Coast fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Crab - mud	Kg	611,608	\$33.34	20.39	30.8%	69.2%	0.0%	0.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>611,608</b>	<b>\$33.34</b>	<b>20.39</b>	<b>30.8%</b>	<b>69.2%</b>	<b>0.0%</b>	<b>0.0%</b>

Source: BDO EconSearch analysis

#### 9.5 Management costs in the Mud Crab East Coast fishery, 2021/22

Indicator	Value
GVP (\$m)	\$20.4m
Management Costs (\$m)	\$2.1m
Management Costs/GVP (%)	10.4%

Source: Fisheries Queensland and BDO EconSearch analysis

## 9.6 Financial performance of the Mud Crab East Coast fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	243	243		201	201	
Sample Size	54	54		27	27	
<b>Fishing Activity</b>						
Catch (kg)	2,492	605,520		3,043	611,608	
Export Value	\$287	\$69,792		\$0	\$0	
Days Fished	107	25,974		106	21,405	
Prop. of Revenue Earned in this Fishery	65%	65%		75%	75%	
<b>Employment</b>						
Total Jobs	1.7	415		1.3	269	
FTE Jobs	0.6	155		0.6	116	
<b>(1) Gross Income</b>	<b>\$76,107</b>	<b>\$18,494,084</b>		<b>\$101,442</b>	<b>\$20,389,901</b>	
<b>Variable Costs</b>						
Bait & Ice	\$4,478	\$1,088,036	9%	\$6,311	\$1,268,535	9%
Fuel	\$9,803	\$2,382,019	20%	\$14,550	\$2,910,064	20%
Labour - paid	\$13,396	\$3,255,331	27%	\$10,348	\$2,080,027	14%
(2) Labour - unpaid	\$6,014	\$1,461,350	12%	\$11,578	\$2,327,081	16%
Other	\$227	\$55,229	0%	\$541	\$108,677	1%
Provisions	\$675	\$164,102	1%	\$1,792	\$360,135	2%
<b>(3) Total Variable Cost</b>	<b>\$34,593</b>	<b>\$8,406,067</b>	<b>70%</b>	<b>\$45,120</b>	<b>\$9,054,519</b>	<b>61%</b>
<b>Fixed Costs</b>						
Insurance	\$936	\$227,549	2%	\$1,689	\$339,394	2%
(4) Interest	\$702	\$170,596	1%	\$822	\$165,173	1%
(5) Labour - unpaid	\$1,539	\$373,988	3%	\$4,548	\$914,208	6%
(6) Leasing fees - Quota	\$0	\$0	0%	\$1,993	\$358,797	3%
(6) Leasing fees - Symbol	\$1,294	\$314,534	3%	\$2,857	\$574,197	4%
(6) Leasing and rent	\$183	\$44,582	0%	\$720	\$144,640	1%
Legal & Accounting	\$832	\$202,205	2%	\$1,459	\$293,186	2%
Licence fees	\$1,301	\$316,171	3%	\$958	\$192,554	1%
Office & Admin	\$1,157	\$281,100	2%	\$2,337	\$469,774	3%
Repairs & Maintenance	\$5,047	\$1,226,329	10%	\$7,154	\$1,437,976	10%
Slipping & Mooring	\$196	\$47,724	0%	\$665	\$133,641	1%
Telephone etc.	\$890	\$216,259	2%	\$2,587	\$519,947	4%
Travel	\$205	\$49,836	0%	\$176	\$35,293	0%
VMS costs	\$380	\$92,421	1%	\$702	\$141,179	1%
<b>(7) Total Fixed Cost</b>	<b>\$14,664</b>	<b>\$3,563,294</b>	<b>30%</b>	<b>\$28,666</b>	<b>\$5,719,956</b>	<b>39%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$49,257</b>	<b>\$11,969,361</b>	<b>100%</b>	<b>\$73,785</b>	<b>\$14,774,475</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$41,514	\$10,088,017		\$56,323	\$11,335,382	
(9) Total Unpaid Labour (2+5)	\$7,553	\$1,835,338		\$16,126	\$3,241,289	
Gross Operating Surplus (1-8+9)	\$34,404	\$8,360,061		\$43,783	\$8,856,715	
(10) Business Profit before Depreciation (1-8)	\$26,851	\$6,524,723		\$27,657	\$5,615,426	
(11) Depreciation	\$10,754	\$2,613,260		\$27,662	\$5,560,052	
(12) Business Profit (10-11)	\$16,097	\$3,911,462		-\$5	\$55,374	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$18,407	\$4,472,812		\$1,872	\$432,625	
<b>Capital</b>						
Fishing Gear and Equipment	\$72,419	\$17,597,828		\$157,331	\$31,623,564	
Licence and Quota Value	\$52,914	\$12,858,089		\$55,564	\$11,168,334	
<b>Total Capital</b>	<b>\$125,333</b>	<b>\$30,455,917</b>		<b>\$212,895</b>	<b>\$42,791,898</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	23.4%	23.4%		1.0%	1.2%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	12.7%	12.7%		0.8%	0.9%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

9.7 Financial performance of the Mud Crab East Coast fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	51	50	50	50	201
Sample Size	4	6	5	12	27
<b>Fishing Activity</b>					
Catch (kg)	1,109	2,144	2,855	6,102	3,043
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	70	95	103	159	106
Prop. of Revenue Earned in this Fishery	84%	73%	69%	76%	75%
<b>Employment</b>					
Total Jobs	1.5	1.3	1.1	1.4	1.3
FTE Jobs	0.2	0.5	0.5	1.0	0.6
(1) Gross Income	\$35,779	\$70,557	\$97,043	\$203,703	\$101,442
<b>Variable Costs</b>					
Bait & Ice	\$6,171	\$6,050	\$5,671	\$7,354	\$6,311
Fuel	\$11,009	\$13,327	\$15,558	\$18,457	\$14,550
Labour - paid	\$3,714	\$9,253	\$9,693	\$18,866	\$10,348
(2) Labour - unpaid	\$9,245	\$10,323	\$11,089	\$15,699	\$11,578
Other	\$326	\$356	\$407	\$1,077	\$541
Provisions	\$1,468	\$1,892	\$1,812	\$2,001	\$1,792
(3) Total Variable Cost	\$31,935	\$41,201	\$44,231	\$63,454	\$45,120
<b>Fixed Costs</b>					
Insurance	\$1,561	\$2,097	\$1,324	\$1,774	\$1,689
(4) Interest	\$669	\$817	\$720	\$1,084	\$822
(5) Labour - unpaid	\$3,554	\$3,777	\$4,343	\$6,539	\$4,548
(6) Leasing fees - Quota	\$1,681	\$1,505	\$1,250	\$3,341	\$1,993
(6) Leasing fees - Symbol	\$2,386	\$3,669	\$2,973	\$2,408	\$2,857
(6) Leasing and rent	\$1,396	\$648	\$552	\$269	\$720
Legal & Accounting	\$1,141	\$1,564	\$1,276	\$1,861	\$1,459
Licence fees	\$770	\$867	\$880	\$1,318	\$958
Office & Admin	\$3,270	\$2,452	\$1,843	\$1,766	\$2,337
Repairs & Maintenance	\$7,031	\$6,951	\$6,339	\$8,297	\$7,154
Slipping & Mooring	\$390	\$990	\$571	\$714	\$665
Telephone etc.	\$2,190	\$2,439	\$2,441	\$3,286	\$2,587
Travel	\$67	\$79	\$158	\$401	\$176
VMS costs	\$749	\$693	\$667	\$699	\$702
(7) Total Fixed Cost	\$26,854	\$28,548	\$25,337	\$33,758	\$28,666
(8) Total Costs (3+7)	\$58,789	\$69,749	\$69,568	\$97,212	\$73,785
<b>Profitability</b>					
Gross Margin (1-3)	\$3,844	\$29,355	\$52,813	\$140,249	\$56,323
(9) Total Unpaid Labour (2+5)	\$12,799	\$14,101	\$15,432	\$22,238	\$16,126
Gross Operating Surplus (1-8+9)	-\$10,210	\$14,908	\$42,907	\$128,729	\$43,783
(10) Business Profit before Depreciation (1-8)	-\$23,009	\$808	\$27,475	\$106,491	\$27,657
(11) Depreciation	\$35,133	\$29,473	\$24,339	\$21,553	\$27,662
(12) Business Profit (10-11)	-\$58,143	-\$28,666	\$3,137	\$84,938	-\$5
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$55,715	-\$26,662	\$4,693	\$86,447	\$1,872
<b>Capital</b>					
Fishing Gear and Equipment	\$139,554	\$178,266	\$159,273	\$152,587	\$157,331
Licence and Quota Value	\$34,813	\$53,218	\$64,632	\$70,006	\$55,564
Total Capital	\$174,368	\$231,484	\$223,905	\$222,594	\$212,895
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-31.9%	-13.2%	2.7%	53.7%	1.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-26.6%	-10.4%	2.0%	37.4%	0.8%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

9.8 Financial performance of the Mud Crab East Coast fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	51	50	50	50	201
Sample Size	3	7	7	10	27
<b>Fishing Activity</b>					
Catch (kg)	227	1,595	3,884	6,522	3,043
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	11	65	132	220	106
Prop. of Revenue Earned in this Fishery	42%	72%	92%	95%	75%
<b>Employment</b>					
Total Jobs	0.7	1.2	1.6	1.9	1.3
FTE Jobs	0.1	0.4	0.7	1.2	0.6
(1) Gross Income	\$7,482	\$51,722	\$130,383	\$218,062	\$101,442
<b>Variable Costs</b>					
Bait & Ice	\$591	\$5,098	\$9,729	\$9,940	\$6,311
Fuel	\$2,144	\$8,619	\$19,746	\$27,692	\$14,550
Labour - paid	\$294	\$6,596	\$13,988	\$20,718	\$10,348
(2) Labour - unpaid	\$2,445	\$7,490	\$13,452	\$23,106	\$11,578
Other	\$65	\$281	\$534	\$1,293	\$541
Provisions	\$260	\$1,412	\$2,596	\$2,929	\$1,792
(3) Total Variable Cost	\$5,799	\$29,496	\$60,045	\$85,678	\$45,120
<b>Fixed Costs</b>					
Insurance	\$821	\$574	\$2,290	\$3,086	\$1,689
(4) Interest	\$31	\$570	\$1,182	\$1,521	\$822
(5) Labour - unpaid	\$644	\$3,754	\$6,292	\$7,580	\$4,548
(6) Leasing fees - Quota	\$168	\$1,658	\$2,276	\$3,171	\$1,993
(6) Leasing fees - Symbol	\$0	\$1,578	\$6,383	\$3,523	\$2,857
(6) Leasing and rent	\$0	\$2,155	\$738	\$0	\$720
Legal & Accounting	\$500	\$692	\$1,562	\$3,100	\$1,459
Licence fees	\$249	\$1,294	\$934	\$1,369	\$958
Office & Admin	\$772	\$3,676	\$3,552	\$1,380	\$2,337
Repairs & Maintenance	\$1,821	\$5,775	\$9,265	\$11,862	\$7,154
Slipping & Mooring	\$210	\$58	\$875	\$1,525	\$665
Telephone etc.	\$320	\$1,929	\$4,199	\$3,945	\$2,587
Travel	\$23	\$77	\$116	\$490	\$176
VMS costs	\$333	\$620	\$949	\$915	\$702
(7) Total Fixed Cost	\$5,893	\$24,410	\$40,613	\$43,466	\$28,666
(8) Total Costs (3+7)	\$11,692	\$53,905	\$100,658	\$129,143	\$73,785
<b>Profitability</b>					
Gross Margin (1-3)	\$1,683	\$22,226	\$70,338	\$132,384	\$56,323
(9) Total Unpaid Labour (2+5)	\$3,089	\$11,244	\$19,744	\$30,686	\$16,126
Gross Operating Surplus (1-8+9)	-\$1,121	\$9,061	\$49,469	\$119,604	\$43,783
(10) Business Profit before Depreciation (1-8)	-\$4,210	-\$2,184	\$29,725	\$88,918	\$27,657
(11) Depreciation	\$8,427	\$17,510	\$50,442	\$34,653	\$27,662
(12) Business Profit (10-11)	-\$12,637	-\$19,694	-\$20,717	\$54,265	-\$5
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$12,551	-\$16,615	-\$18,021	\$55,948	\$1,872
<b>Capital</b>					
Fishing Gear and Equipment	\$75,490	\$71,850	\$237,745	\$245,877	\$157,331
Licence and Quota Value	\$25,630	\$48,916	\$65,924	\$82,384	\$55,564
Total Capital	\$101,120	\$120,767	\$303,669	\$328,261	\$212,895
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-16.4%	-13.6%	-6.7%	22.5%	1.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-12.3%	-9.7%	-5.4%	16.9%	0.8%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

9.9 Financial performance of the Mud Crab East Coast fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	51	50	50	50	201
Sample Size	2	4	8	13	27
<b>Fishing Activity</b>					
Catch (kg)	149	1,599	3,521	6,960	3,043
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	15	82	127	204	106
Prop. of Revenue Earned in this Fishery	40%	80%	90%	93%	75%
<b>Employment</b>					
Total Jobs	0.7	1.3	1.5	1.9	1.3
FTE Jobs	0.0	0.3	0.6	1.4	0.6
(1) Gross Income	\$4,916	\$52,532	\$115,768	\$234,483	\$101,442
<b>Variable Costs</b>					
Bait & Ice	\$874	\$6,219	\$8,035	\$10,225	\$6,311
Fuel	\$2,218	\$12,316	\$18,045	\$25,623	\$14,550
Labour - paid	\$365	\$3,150	\$10,024	\$28,055	\$10,348
(2) Labour - unpaid	\$2,262	\$9,476	\$13,794	\$20,964	\$11,578
Other	\$68	\$387	\$465	\$1,253	\$541
Provisions	\$292	\$1,736	\$2,116	\$3,053	\$1,792
(3) Total Variable Cost	\$6,077	\$33,284	\$52,479	\$89,173	\$45,120
<b>Fixed Costs</b>					
Insurance	\$757	\$968	\$1,848	\$3,199	\$1,689
(4) Interest	\$41	\$588	\$639	\$2,034	\$822
(5) Labour - unpaid	\$825	\$4,445	\$5,032	\$7,966	\$4,548
(6) Leasing fees - Quota	\$326	\$1,709	\$2,130	\$3,177	\$1,993
(6) Leasing fees - Symbol	\$207	\$3,031	\$4,837	\$3,404	\$2,857
(6) Leasing and rent	\$136	\$1,100	\$966	\$689	\$720
Legal & Accounting	\$457	\$867	\$1,627	\$2,904	\$1,459
Licence fees	\$301	\$961	\$1,293	\$1,289	\$958
Office & Admin	\$880	\$2,665	\$2,913	\$2,920	\$2,337
Repairs & Maintenance	\$1,858	\$6,498	\$8,180	\$12,187	\$7,154
Slipping & Mooring	\$176	\$224	\$768	\$1,500	\$665
Telephone etc.	\$396	\$2,157	\$3,570	\$4,269	\$2,587
Travel	\$14	\$77	\$96	\$518	\$176
VMS costs	\$313	\$770	\$846	\$889	\$702
(7) Total Fixed Cost	\$6,687	\$26,061	\$34,746	\$46,944	\$28,666
(8) Total Costs (3+7)	\$12,764	\$59,344	\$87,225	\$136,118	\$73,785
<b>Profitability</b>					
Gross Margin (1-3)	-\$1,161	\$19,248	\$63,289	\$145,310	\$56,323
(9) Total Unpaid Labour (2+5)	\$3,086	\$13,921	\$18,826	\$28,931	\$16,126
Gross Operating Surplus (1-8+9)	-\$4,762	\$7,108	\$47,369	\$127,297	\$43,783
(10) Business Profit before Depreciation (1-8)	-\$7,848	-\$6,813	\$28,543	\$98,366	\$27,657
(11) Depreciation	\$7,929	\$26,903	\$43,239	\$32,971	\$27,662
(12) Business Profit (10-11)	-\$15,777	-\$33,715	-\$14,697	\$65,395	-\$5
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$15,525	-\$31,759	-\$12,721	\$68,750	\$1,872
<b>Capital</b>					
Fishing Gear and Equipment	\$68,005	\$124,984	\$203,538	\$234,584	\$157,331
Licence and Quota Value	\$25,122	\$49,672	\$63,355	\$84,716	\$55,564
Total Capital	\$93,127	\$174,656	\$266,893	\$319,300	\$212,895
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-21.5%	-20.8%	-5.5%	26.3%	1.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-15.9%	-15.7%	-4.3%	19.9%	0.8%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 9.10 Financial performance of the Mud Crab East Coast fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery <sup>d</sup>
	South East Queensland	Mackay, Isaac and Whitsunday	Cairns	Central Queensland	Wide Bay	Townsville	Gulf of Carpentaria and Far North	
<b>Fishing Businesses</b>								
Active Businesses	28	45	20	67	32	26	13	201
Sample Size	4	8	4	7	4	4	1	27
<b>Fishing Activity</b>								
Catch (kg)	62,544	80,172	81,201	177,370	72,273	87,608	50,439	611,608
Export Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Days Fished	2,432	2,608	2,860	6,870	2,974	2,698	965	21,405
<b>Employment</b>								
Total Jobs	21.8	38.9	34.2	102.7	30.0	28.8	12.9	269
FTE Jobs	20.3	15.1	12.6	33.1	12.9	13.7	8.4	116
<b>(1) Gross Income</b>	<b>\$2,042,852</b>	<b>\$2,686,276</b>	<b>\$2,832,324</b>	<b>\$5,872,674</b>	<b>\$2,423,842</b>	<b>\$2,871,186</b>	<b>\$1,660,746</b>	<b>\$20,389,901</b>
<b>Variable Costs</b>								
Bait & Ice	\$104,416	\$156,275	\$214,331	\$424,060	\$163,950	\$143,733	\$61,771	\$1,268,535
Fuel	\$256,049	\$348,778	\$396,762	\$980,467	\$410,176	\$365,380	\$152,451	\$2,910,064
Labour - paid	\$347,671	\$298,736	\$129,941	\$545,727	\$168,865	\$344,568	\$244,520	\$2,080,027
(2) Labour - unpaid	\$283,575	\$251,891	\$257,206	\$814,537	\$329,162	\$286,492	\$104,219	\$2,327,081
Other	\$13,370	\$11,104	\$29,946	\$29,531	\$10,372	\$10,492	\$3,862	\$108,677
Provisions	\$30,325	\$56,983	\$50,997	\$126,225	\$39,604	\$36,723	\$19,278	\$360,135
<b>(3) Total Variable Cost</b>	<b>\$1,035,406</b>	<b>\$1,123,767</b>	<b>\$1,079,182</b>	<b>\$2,920,547</b>	<b>\$1,122,129</b>	<b>\$1,187,388</b>	<b>\$586,100</b>	<b>\$9,054,519</b>
<b>Fixed Costs</b>								
Insurance	\$23,332	\$41,002	\$47,209	\$126,723	\$40,938	\$44,317	\$15,871	\$339,394
(4) Interest	\$22,494	\$17,986	\$23,652	\$55,714	\$23,759	\$16,320	\$5,248	\$165,173
(5) Labour - unpaid	\$85,622	\$128,818	\$176,795	\$297,818	\$122,196	\$73,887	\$29,072	\$914,208
(6) Leasing fees - Quota	\$27,459	\$55,419	\$81,296	\$98,884	\$40,075	\$41,404	\$14,258	\$358,797
(6) Leasing fees - Symbol	\$39,346	\$88,679	\$60,382	\$217,406	\$71,606	\$81,025	\$15,752	\$574,197
(6) Leasing and rent	\$29,498	\$21,158	\$3,902	\$58,103	\$13,843	\$6,496	\$11,640	\$144,640
Legal & Accounting	\$23,637	\$32,149	\$42,951	\$103,760	\$32,974	\$40,466	\$17,248	\$293,186
Licence fees	\$25,708	\$31,222	\$13,754	\$77,630	\$23,276	\$15,926	\$5,038	\$192,554
Office & Admin	\$52,933	\$74,955	\$29,416	\$184,263	\$45,623	\$54,066	\$28,517	\$469,774
Repairs & Maintenance	\$111,715	\$176,668	\$249,185	\$508,921	\$170,056	\$161,485	\$59,945	\$1,437,976
Slipping & Mooring	\$9,994	\$11,870	\$18,164	\$54,149	\$14,848	\$17,238	\$7,378	\$133,641
Telephone etc.	\$43,735	\$62,464	\$76,197	\$177,667	\$60,711	\$70,000	\$29,174	\$519,947
Travel	\$3,436	\$3,783	\$10,307	\$6,905	\$5,997	\$2,912	\$1,952	\$35,293
VMS costs	\$9,364	\$22,285	\$15,005	\$52,893	\$16,066	\$19,490	\$6,076	\$141,179
<b>(7) Total Fixed Cost</b>	<b>\$508,275</b>	<b>\$768,461</b>	<b>\$848,216</b>	<b>\$2,020,835</b>	<b>\$681,968</b>	<b>\$645,032</b>	<b>\$247,168</b>	<b>\$5,719,956</b>
<b>(8) Total Costs (3+7)</b>	<b>\$1,543,681</b>	<b>\$1,892,228</b>	<b>\$1,927,399</b>	<b>\$4,941,382</b>	<b>\$1,804,097</b>	<b>\$1,832,419</b>	<b>\$833,269</b>	<b>\$14,774,475</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$1,007,446	\$1,562,509	\$1,753,142	\$2,952,128	\$1,301,713	\$1,683,798	\$1,074,646	\$11,335,382
(9) Total Unpaid Labour (2+5)	\$369,197	\$380,710	\$434,001	\$1,112,354	\$451,358	\$360,378	\$133,291	\$3,241,289
Gross Operating Surplus (1-8+9)	\$868,368	\$1,174,758	\$1,338,926	\$2,043,647	\$1,071,103	\$1,399,145	\$960,768	\$8,856,715
(10) Business Profit before Depreciation (1-8)	\$499,171	\$794,048	\$904,925	\$931,293	\$619,745	\$1,038,767	\$827,477	\$5,615,426
(11) Depreciation	\$314,522	\$765,164	\$501,289	\$1,963,539	\$656,553	\$1,116,928	\$242,058	\$5,560,052
(12) Business Profit (10-11)	\$184,649	\$28,884	\$403,637	-\$1,032,246	-\$36,808	-\$78,161	\$585,419	\$55,374
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$243,103	\$80,282	\$432,312	-\$889,682	\$5,310	-\$44,491	\$605,792	\$432,625
<b>Capital</b>								
Fishing Gear and Equipment	\$2,026,604	\$4,158,973	\$3,312,122	\$12,582,458	\$3,529,888	\$4,406,638	\$1,606,882	\$31,623,564
Licence and Quota Value	\$1,084,498	\$1,643,231	\$1,257,848	\$3,585,253	\$1,780,701	\$988,074	\$462,712	\$11,168,334
<b>Total Capital</b>	<b>\$3,111,102</b>	<b>\$5,802,205</b>	<b>\$4,569,970</b>	<b>\$16,167,711</b>	<b>\$5,310,589</b>	<b>\$5,394,711</b>	<b>\$2,069,594</b>	<b>\$42,791,898</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	8.9%	1.7%	12.7%	-6.2%	0.1%	-0.9%	31.7%	1.2%
Rate of Return on Total Capital at Full Equity	6.3%	1.2%	9.3%	-5.0%	0.1%	-0.8%	25.5%	0.9%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis

## 9.11 Financial performance of the Mud Crab East Coast fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	101	100	201
Sample Size	12	15	27
<b>Fishing Activity</b>			
Catch (kg)	3,565	2,516	3,043
Export Value	\$0	\$0	\$0
Days Fished	127	86	106
Prop. of Revenue Earned in this Fishery	100%	51%	75%
<b>Employment</b>			
Total Jobs	1.8	0.9	1.3
FTE Jobs	0.6	0.5	0.6
(1) Gross Income	\$117,585	\$85,139	\$101,442
<b>Variable Costs</b>			
Bait & Ice	\$7,486	\$5,124	\$6,311
Fuel	\$18,373	\$10,650	\$14,550
Labour - paid	\$10,543	\$10,152	\$10,348
(2) Labour - unpaid	\$14,361	\$8,766	\$11,578
Other	\$634	\$446	\$541
Provisions	\$2,375	\$1,203	\$1,792
(3) Total Variable Cost	\$53,772	\$36,342	\$45,120
<b>Fixed Costs</b>			
Insurance	\$2,111	\$1,261	\$1,689
(4) Interest	\$672	\$973	\$822
(5) Labour - unpaid	\$5,647	\$3,438	\$4,548
(6) Leasing fees - Quota	\$1,745	\$2,253	\$1,993
(6) Leasing fees - Symbol	\$3,608	\$2,098	\$2,857
(6) Leasing and rent	\$1,000	\$437	\$720
Legal & Accounting	\$1,955	\$958	\$1,459
Licence fees	\$1,046	\$869	\$958
Office & Admin	\$2,578	\$2,094	\$2,337
Repairs & Maintenance	\$8,707	\$5,586	\$7,154
Slipping & Mooring	\$891	\$436	\$665
Telephone etc.	\$3,293	\$1,874	\$2,587
Travel	\$223	\$127	\$176
VMS costs	\$875	\$528	\$702
(7) Total Fixed Cost	\$34,351	\$22,932	\$28,666
(8) Total Costs (3+7)	\$88,123	\$59,274	\$73,785
<b>Profitability</b>			
Gross Margin (1-3)	\$63,813	\$48,797	\$56,323
(9) Total Unpaid Labour (2+5)	\$20,008	\$12,205	\$16,126
Gross Operating Surplus (1-8+9)	\$49,469	\$38,069	\$43,783
(10) Business Profit before Depreciation (1-8)	\$29,461	\$25,865	\$27,657
(11) Depreciation	\$30,621	\$24,673	\$27,662
(12) Business Profit (10-11)	-\$1,160	\$1,191	-\$5
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$717	\$3,068	\$1,872
<b>Capital</b>			
Fishing Gear and Equipment	\$207,568	\$106,592	\$157,331
Licence and Quota Value	\$58,627	\$52,470	\$55,564
Total Capital	\$266,195	\$159,062	\$212,895
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	0.3%	2.5%	1.0%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	0.2%	1.7%	0.8%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

### 9.12 Average surveyed business assets, liabilities and equity in the Mud Crab East Coast fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$224,942
Plant and equipment	\$233,020
Other assets	\$50,577
<b>Total assets</b>	<b>\$508,539</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$69,231</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$439,309</b>
<b>Equity / Total assets</b>	<b>86.4%</b>

Source: BDO EconSearch analysis

### 9.13 Economic contribution of the Mud Crab East Coast fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	20.4	16.2	5.3	116	269
Other direct					
CAPEX	2.5	1.0	0.8	11	11
Processing	1.8	0.3	0.1	2	2
<b>Total Direct</b>	<b>24.6</b>	<b>17.5</b>	<b>6.2</b>	<b>128</b>	<b>282</b>
<b>Flow-on</b>					
Retail Trade	2.1	1.1	0.9	13	16
Professional, Scientific & Technical Services	2.0	1.2	1.2	10	9
Personal & Other Services	1.3	0.6	0.7	9	9
Health & Community Services	0.9	0.6	0.6	6	7
Food & Beverage Services	0.7	0.3	0.3	5	7
Admin Support Services	1.1	0.7	0.7	4	5
Construction Services	1.1	0.4	0.4	4	3
Education & Training	0.5	0.3	0.3	3	4
Wholesale Trade	1.3	0.5	0.4	3	3
Road Transport	0.7	0.3	0.3	3	3
Other Sectors	11.9	6.0	1.8	22	21
<b>Total Flow-on</b>	<b>23.6</b>	<b>12.1</b>	<b>7.6</b>	<b>83</b>	<b>87</b>
<b>Total Contribution</b>	<b>48.2</b>	<b>29.7</b>	<b>13.8</b>	<b>211</b>	<b>369</b>

Source: BDO EconSearch analysis



9.14 Economic contribution of the Mud Crab East Coast fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	1.4	1.2	0.3	7	10
Townsville	5.0	3.7	1.2	23	44
Cairns	1.9	1.4	0.4	8	21
Mackay, Isaac and Whitsunday	2.6	1.9	0.6	14	30
Central Queensland	10.0	6.7	2.7	53	143
Wide Bay	2.1	1.5	0.5	10	21
South East Queensland	1.6	1.2	0.5	13	13
<b>Queensland<sup>a</sup></b>	<b>24.6</b>	<b>17.5</b>	<b>6.2</b>	<b>128</b>	<b>282</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	0.4	0.2	0.1	1	1
Townsville	3.7	1.9	1.1	12	13
Cairns	1.3	0.7	0.4	4	4
Mackay, Isaac and Whitsunday	1.6	0.8	0.4	5	5
Central Queensland	8.0	4.0	2.3	25	27
Wide Bay	1.5	0.8	0.4	5	6
South East Queensland	1.6	0.8	0.5	5	6
<b>Queensland<sup>a</sup></b>	<b>23.6</b>	<b>12.1</b>	<b>7.6</b>	<b>83</b>	<b>87</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	1.9	1.4	0.4	8	11
Townsville	8.7	5.6	2.3	36	57
Cairns	3.2	2.0	0.7	12	25
Mackay, Isaac and Whitsunday	4.2	2.7	1.1	18	36
Central Queensland	18.0	10.7	4.9	78	170
Wide Bay	3.7	2.3	1.0	16	27
South East Queensland	3.1	2.0	1.0	19	19
<b>Queensland<sup>a</sup></b>	<b>48.2</b>	<b>29.7</b>	<b>13.8</b>	<b>211</b>	<b>369</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

9.15 Net economic return of the Mud Crab East Coast fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	20.4
Less Labour Costs	5.3
Less Materials & Services	8.2
Less Management Costs	2.1
Less Depreciation	5.6
Less Opportunity Cost of Capital (10%)	3.2
<b>Net Economic Return</b>	<b>-3.9</b>

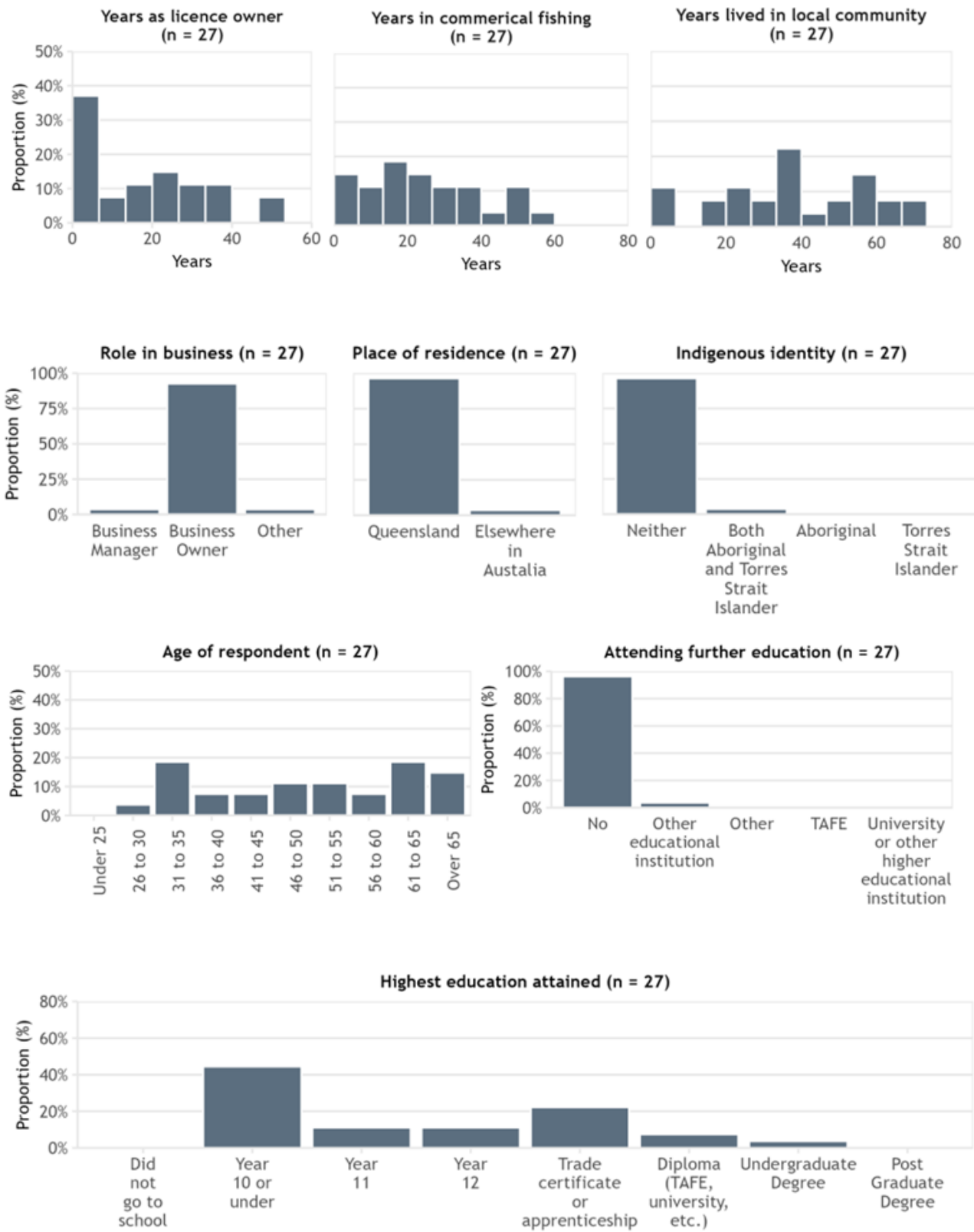
Source: BDO EconSearch analysis

9.16 Sensitivity analysis of opportunity cost of capital on net economic return in the Mud Crab East Coast fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	2.2	3.2	4.7
<b>Net Economic Return (\$m)</b>	<b>-3.0</b>	<b>-3.9</b>	<b>-5.5</b>

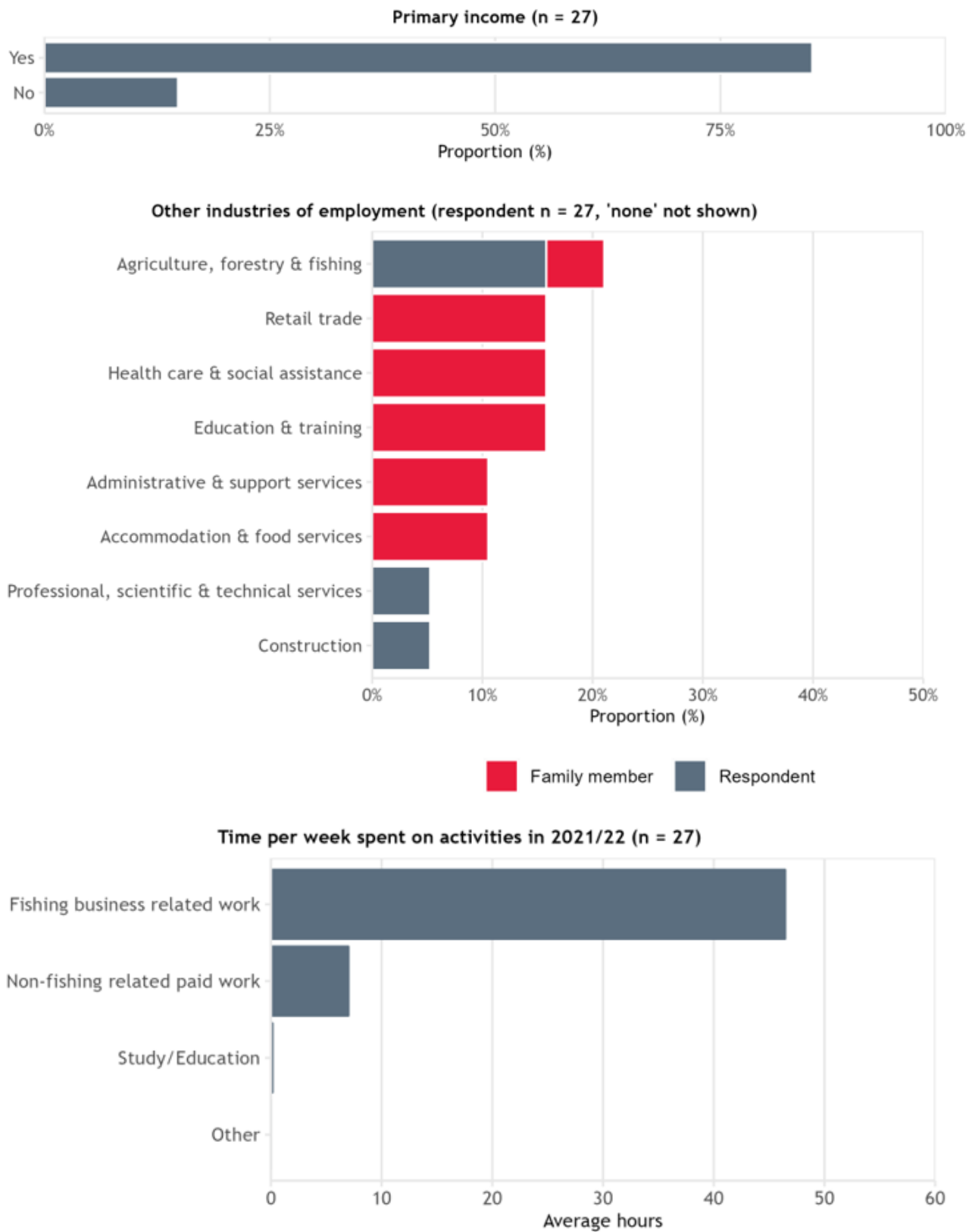
Source: BDO EconSearch analysis

9.17 Demographic profile of the Mud Crab East Coast fishery, part 1, 2021/22



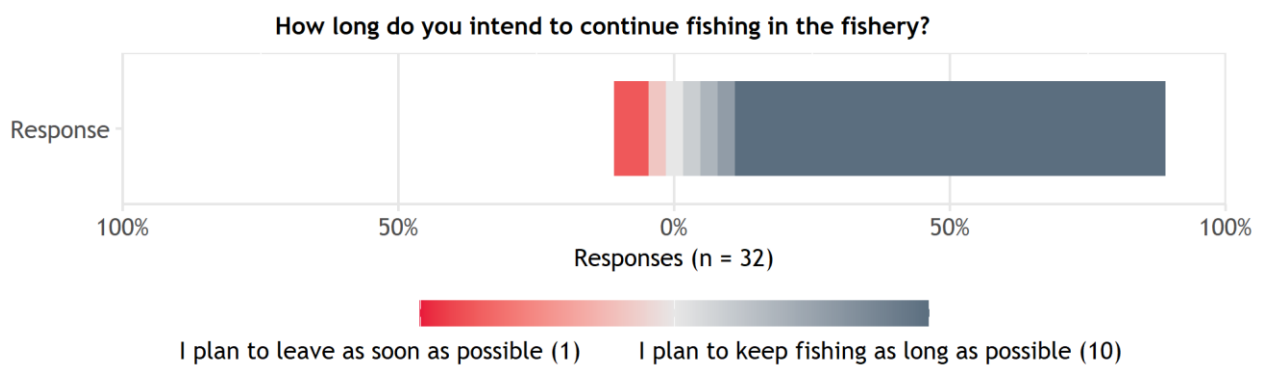
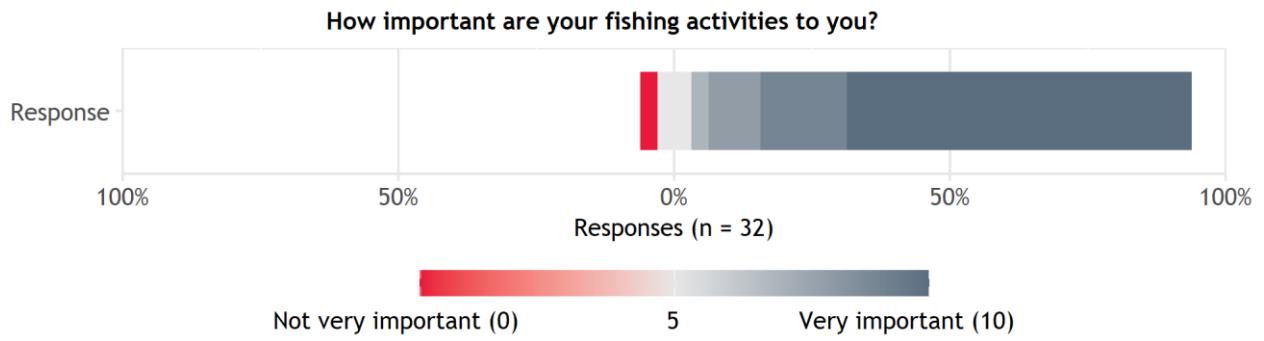
Source: BDO EconSearch analysis

9.18 Demographic profile of the Mud Crab East Coast fishery, part 2, 2021/22



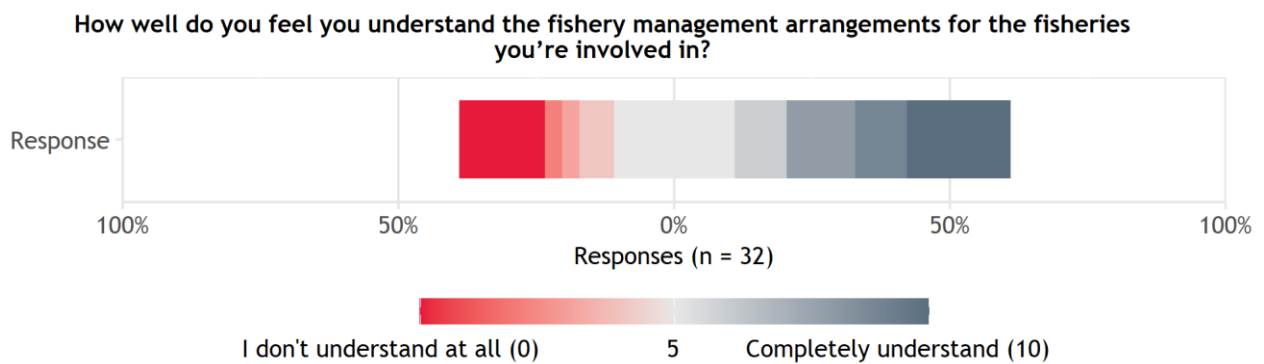
Source: BDO EconSearch analysis

9.19 Fishing satisfaction in the Mud Crab East Coast fishery (2021/22 financial year)



Source: BDO EconSearch analysis

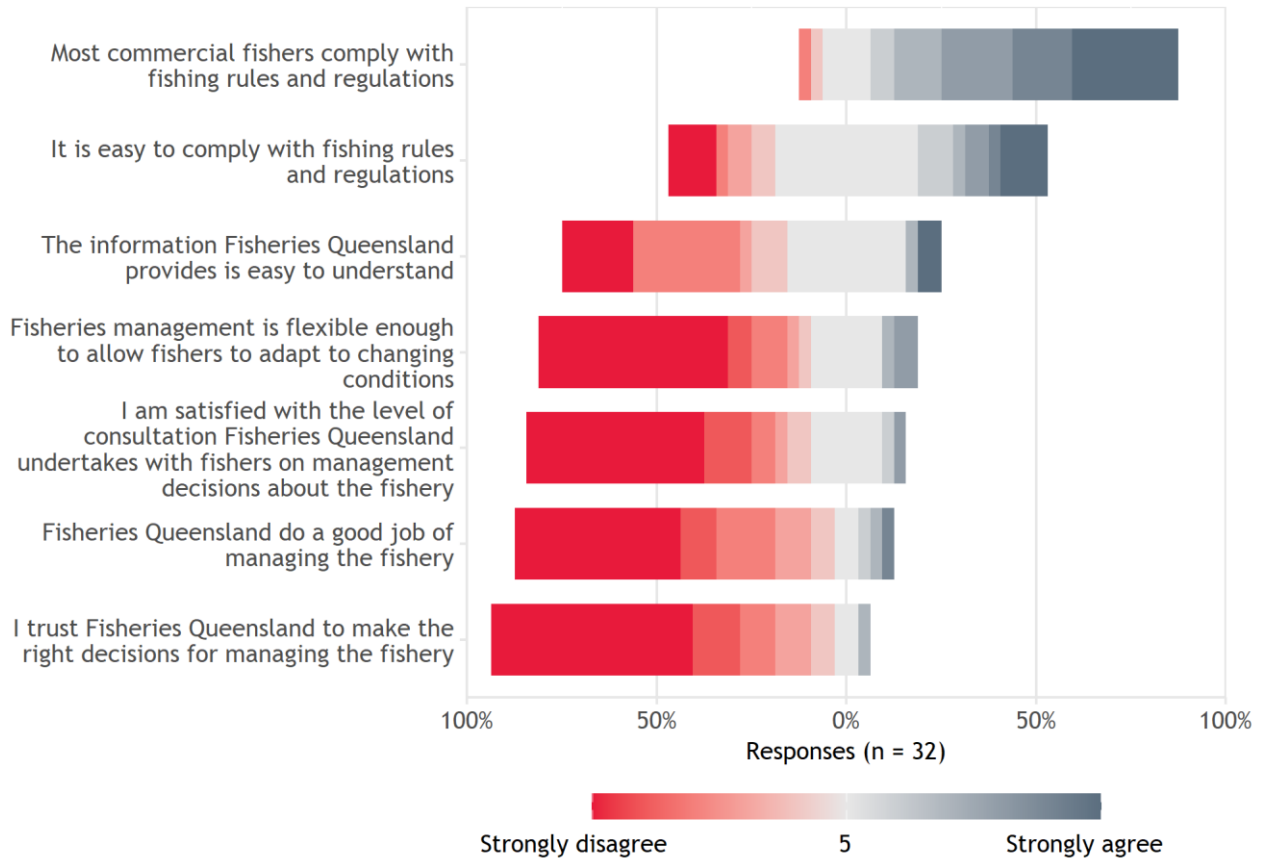
9.20 Impact of fishery management on stewardship in the Mud Crab East Coast fishery (2021/22 financial year)



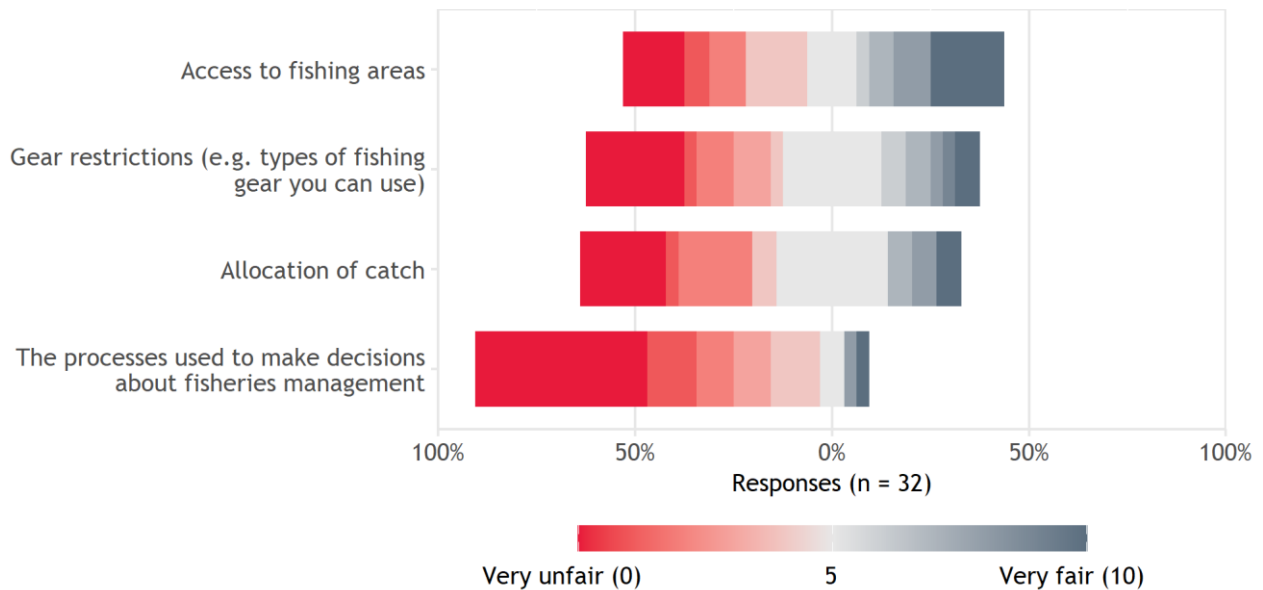
Source: BDO EconSearch analysis

9.21 Perceptions of fishery management in the Mud Crab East Coast fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?

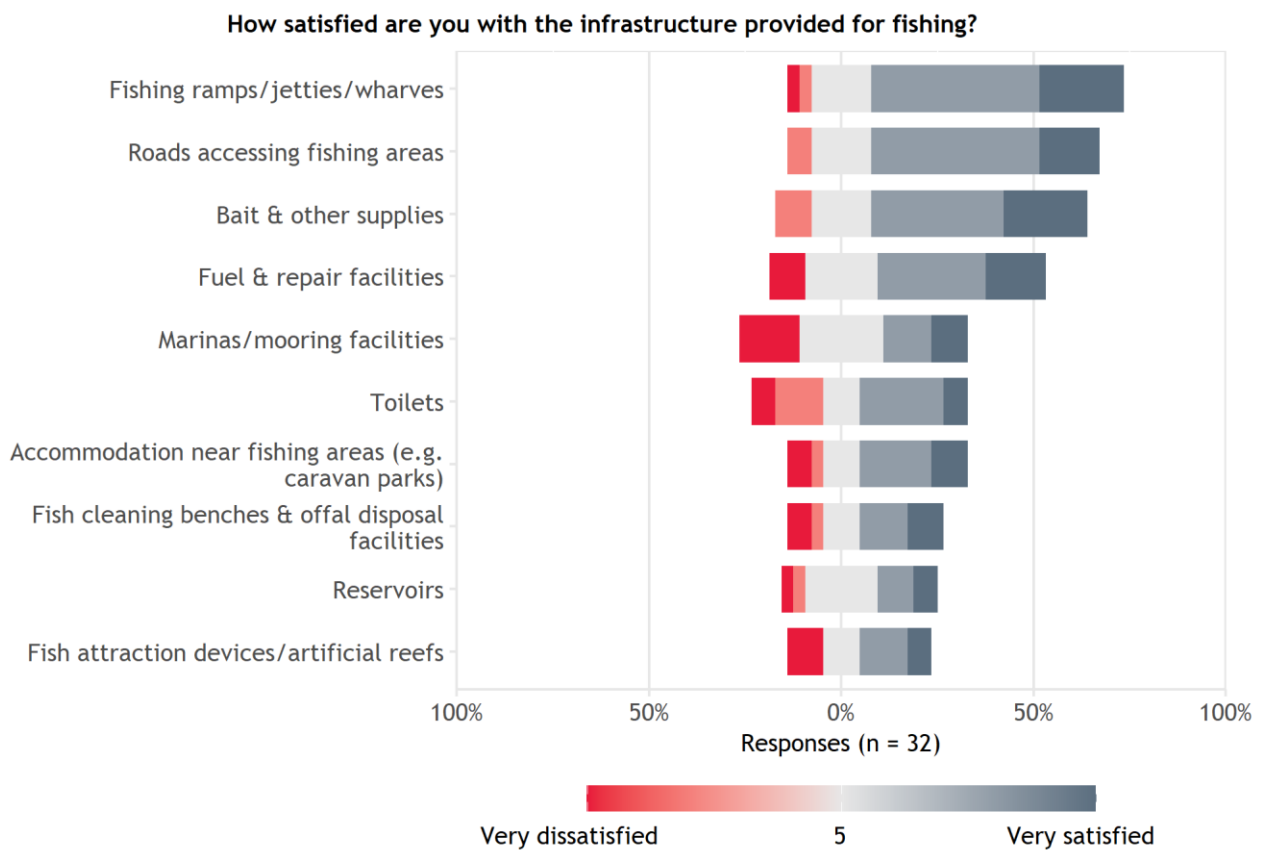
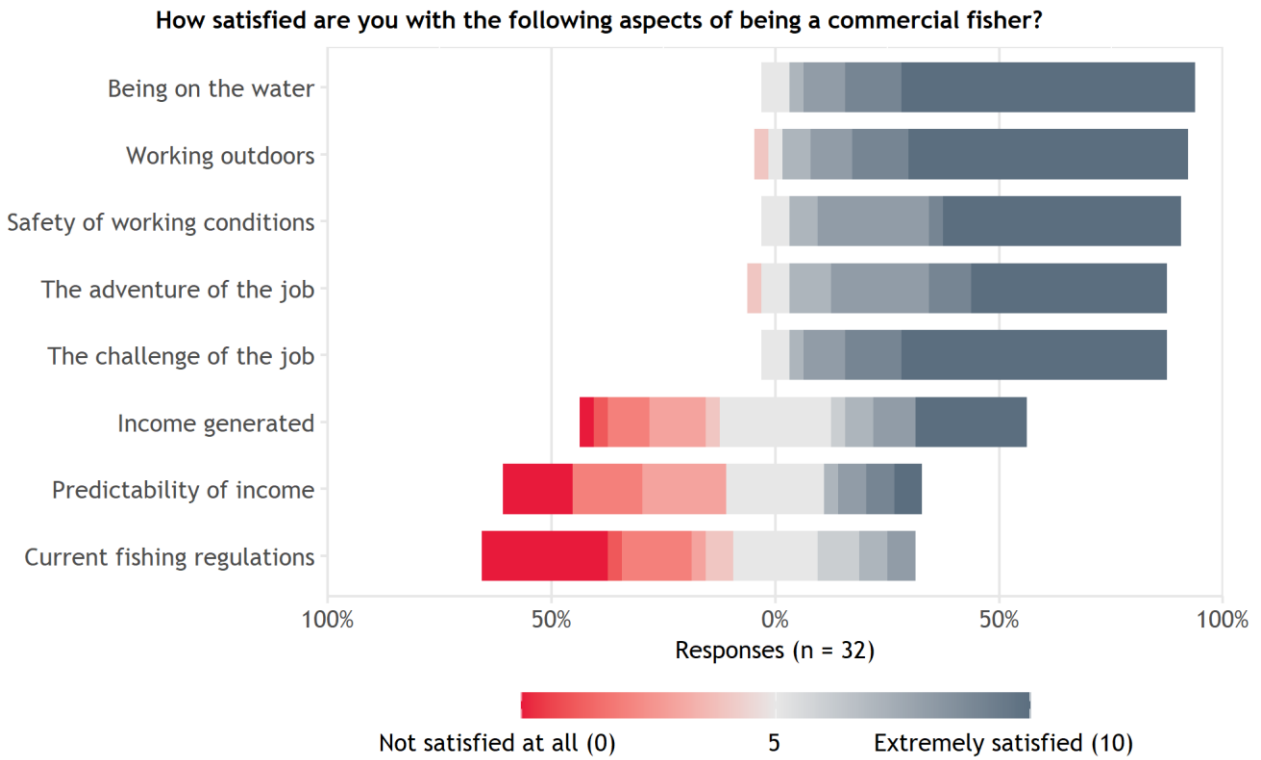


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

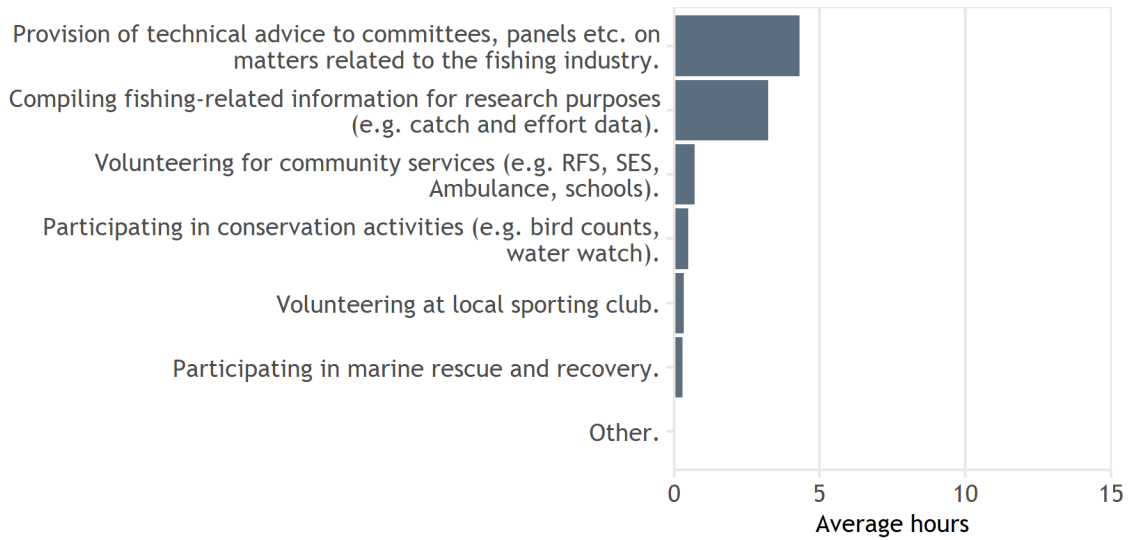
9.22 Life satisfaction in the Mud Crab East Coast fishery (2021/22 financial year)



Source: BDO EconSearch analysis

9.23 Community contribution in the Mud Crab East Coast fishery (2021/22 financial year)

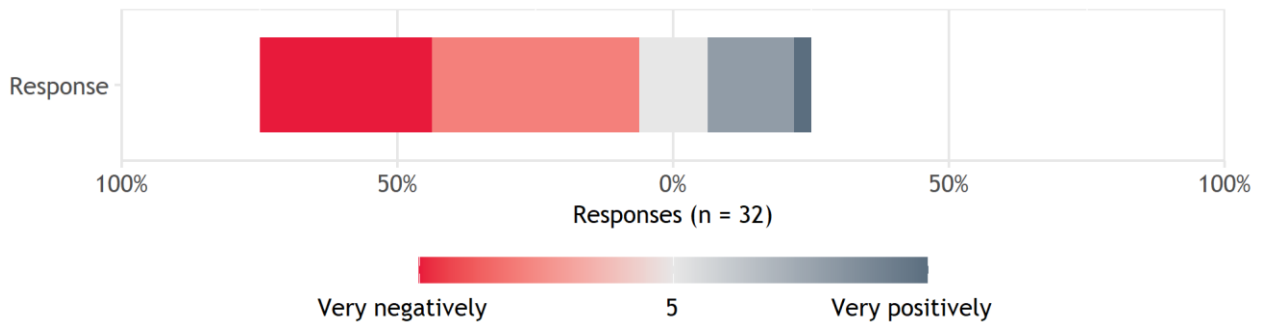
**Time per business per month spent on community related activities in 2021/22 (n = 27)**



Source: BDO EconSearch analysis

9.24 Community perception of the Mud Crab East Coast fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis



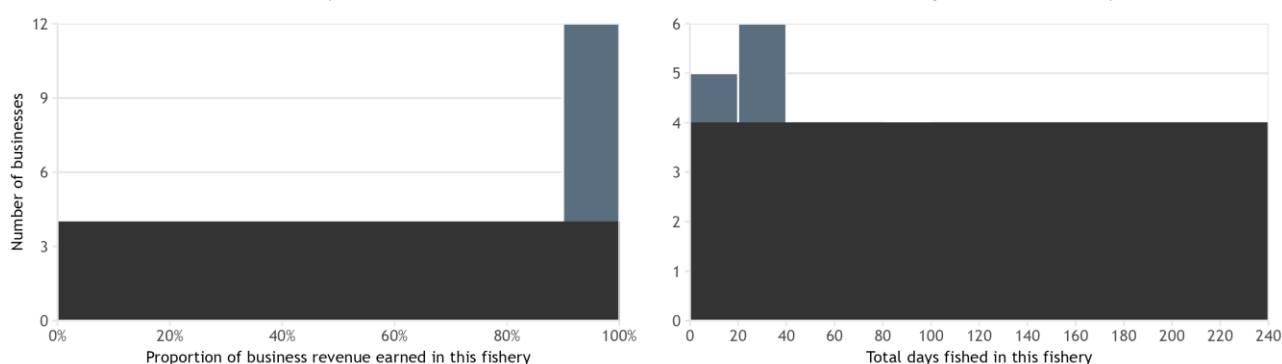
## Appendix 10 Indicators for the Mud Crab Gulf of Carpentaria Fishery, 2021/22

### 10.1 Summary of indicators for the Mud Crab Gulf of Carpentaria fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	76t	71t	77t
Gross Value of Production (GVP) (beach price) (\$m)	\$2.6m	\$2.5m	\$2.5m
Export Value (\$m)	\$0.1m	\$0.0m	\$0.0m
Active Businesses	36 businesses	31 businesses	22 businesses
Management Cost/Gross Value of Production	46.2%	48.3%	56.4%
Rate of Return on Total Capital at Full Equity	20.1%	15.8%	26.2%
Gross State Product (direct + flow-on) (\$m)	\$3.2m	\$3.1m	\$2.9m
Employment (direct + flow-on)	20 fte jobs	19 fte jobs	13 fte jobs
Net Economic Return (\$m)	-\$0.5m	-\$0.7m	-\$0.4m
Net Economic Return/Gross Value of Production	-18.9%	-28.3%	-17.1%

Source: BDO EconSearch analysis

### 10.2 Revenue share and days fished of businesses in the Mud Crab Gulf of Carpentaria fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 10.3 Survey sample for the Mud Crab Gulf of Carpentaria fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Gulf of Carpentaria and Far North	22	3	13.6%	2.5	n.p.	n.p.
Queensland	22	3	13.6%	2.5	n.p.	n.p.

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

#### 10.4 Catch, GVP and markets for the Mud Crab Gulf of Carpentaria fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Crab - mud	Kg	76,943	\$32.41	2.49	0.0%	100.0%	0.0%	0.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>76,943</b>	<b>\$32.41</b>	<b>2.49</b>	<b>0.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>

Source: BDO EconSearch analysis

#### 10.5 Management costs in the Mud Crab Gulf of Carpentaria fishery, 2021/22

Indicator	Value
GVP (\$m)	\$2.5m
Management Costs (\$m)	\$1.4m
Management Costs/GVP (%)	56.4%

Source: Fisheries Queensland and BDO EconSearch analysis

## 10.6 Financial performance of the Mud Crab Gulf of Carpentaria fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	31	31		22	22	
Sample Size	6	6		3	3	
<b>Fishing Activity</b>						
Catch (kg)	2,302	71,351		3,497	76,943	
Export Value	\$0	\$0		\$0	\$0	
Days Fished	70	2,157		59	1,302	
Prop. of Revenue Earned in this Fishery	19%	19%		69%	69%	
<b>Employment</b>						
Total Jobs	1.2	36		1.1	24	
FTE Jobs	0.3	10		0.3	8	
<b>(1) Gross Income</b>	<b>\$80,084</b>	<b>\$2,482,604</b>		<b>\$113,346</b>	<b>\$2,493,613</b>	
<b>Variable Costs</b>						
Bait & Ice	\$2,218	\$68,769	4%	\$5,615	\$123,539	12%
Fuel	\$12,034	\$373,057	23%	\$7,791	\$85,698	17%
Labour - paid	\$14,580	\$451,987	28%	\$1,716	\$37,754	4%
(2) Labour - unpaid	\$7,218	\$223,756	14%	\$7,032	\$154,708	16%
Other	\$409	\$12,688	1%	\$1,050	\$23,094	2%
Provisions	\$1,496	\$46,363	3%	\$2,008	\$44,183	4%
<b>(3) Total Variable Cost</b>	<b>\$37,955</b>	<b>\$1,176,620</b>	<b>72%</b>	<b>\$25,212</b>	<b>\$468,975</b>	<b>56%</b>
<b>Fixed Costs</b>						
Insurance	\$1,199	\$37,175	2%	\$2,198	\$48,362	5%
(4) Interest	\$424	\$13,154	1%	\$1,897	\$41,737	4%
(5) Labour - unpaid	\$931	\$28,871	2%	\$2,598	\$57,163	6%
(6) Leasing fees - Quota	\$0	\$0	0%	\$70	\$1,192	0%
(6) Leasing fees - Symbol	\$1,436	\$44,527	3%	\$162	\$3,565	0%
(6) Leasing and rent	\$911	\$28,248	2%	\$56	\$1,228	0%
Legal & Accounting	\$494	\$15,321	1%	\$1,318	\$29,006	3%
Licence fees	\$902	\$27,954	2%	\$1,058	\$23,278	2%
Office & Admin	\$1,736	\$53,802	3%	\$816	\$17,948	2%
Repairs & Maintenance	\$4,233	\$131,235	8%	\$6,405	\$140,919	14%
Slipping & Mooring	\$988	\$30,630	2%	\$382	\$8,414	1%
Telephone etc.	\$773	\$23,973	1%	\$1,699	\$37,379	4%
Travel	\$509	\$15,773	1%	\$662	\$14,571	1%
VMS costs	\$351	\$10,894	1%	\$458	\$10,078	1%
<b>(7) Total Fixed Cost</b>	<b>\$14,889</b>	<b>\$461,557</b>	<b>28%</b>	<b>\$19,781</b>	<b>\$434,840</b>	<b>44%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$52,844</b>	<b>\$1,638,177</b>	<b>100%</b>	<b>\$44,994</b>	<b>\$903,816</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$42,128	\$1,305,983		\$88,134	\$2,024,638	
(9) Total Unpaid Labour (2+5)	\$8,149	\$252,627		\$9,630	\$211,871	
Gross Operating Surplus (1-8+9)	\$35,389	\$1,097,053		\$77,983	\$1,801,668	
(10) Business Profit before Depreciation (1-8)	\$27,240	\$844,427		\$68,352	\$1,589,797	
(11) Depreciation	\$8,185	\$253,726		\$16,636	\$365,990	
(12) Business Profit (10-11)	\$19,055	\$590,700		\$51,716	\$1,223,808	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$21,429	\$664,290		\$53,657	\$1,266,493	
<b>Capital</b>						
Fishing Gear and Equipment	\$58,129	\$1,801,994		\$141,895	\$3,121,681	
Licence and Quota Value	\$52,539	\$1,628,722		\$62,357	\$1,371,846	
<b>Total Capital</b>	<b>\$110,668</b>	<b>\$3,430,716</b>		<b>\$204,251</b>	<b>\$4,493,527</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	31.3%	31.3%		37.6%	40.3%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	15.8%	15.8%		26.2%	28.1%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

10.7 Financial performance of the Mud Crab Gulf of Carpentaria fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	6	5	5	6	22
Sample Size	1	1	1	0	3
<b>Fishing Activity</b>					
Catch (kg)	441	2,163	3,930	7,305	3,497
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	23	46	73	95	59
Prop. of Revenue Earned in this Fishery	85%	47%	64%	77%	69%
<b>Employment</b>					
Total Jobs	1.3	0.8	1.2	1.2	1.1
FTE Jobs	0.1	0.2	0.4	0.6	0.3
<b>(1) Gross Income</b>	<b>\$14,527</b>	<b>\$73,877</b>	<b>\$118,815</b>	<b>\$240,498</b>	<b>\$113,346</b>
<b>Variable Costs</b>					
Bait & Ice	\$248	\$9,118	\$3,071	\$10,184	\$5,615
Fuel	\$2,451	\$10,761	\$11,703	\$193	\$7,791
Labour - paid	\$667	\$115	\$6,635	\$0	\$1,716
<b>(2) Labour - unpaid</b>	<b>\$4,920</b>	<b>\$6,566</b>	<b>\$5,728</b>	<b>\$10,620</b>	<b>\$7,032</b>
Other	\$142	\$426	\$2,019	\$1,670	\$1,050
Provisions	\$350	\$3,037	\$1,817	\$2,968	\$2,008
<b>(3) Total Variable Cost</b>	<b>\$8,778</b>	<b>\$30,023</b>	<b>\$30,974</b>	<b>\$25,636</b>	<b>\$25,212</b>
<b>Fixed Costs</b>					
Insurance	\$1,088	\$4,463	\$1,190	\$2,261	\$2,198
<b>(4) Interest</b>	<b>\$283</b>	<b>\$4,140</b>	<b>\$1,627</b>	<b>\$1,868</b>	<b>\$1,897</b>
<b>(5) Labour - unpaid</b>	<b>\$1,746</b>	<b>\$2,914</b>	<b>\$3,138</b>	<b>\$2,737</b>	<b>\$2,598</b>
<b>(6) Leasing fees - Quota</b>	<b>\$100</b>	<b>\$264</b>	<b>\$0</b>	<b>\$0</b>	<b>\$70</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$13</b>	<b>\$630</b>	<b>\$65</b>	<b>\$1</b>	<b>\$162</b>
<b>(6) Leasing and rent</b>	<b>\$27</b>	<b>\$5</b>	<b>\$208</b>	<b>\$0</b>	<b>\$56</b>
Legal & Accounting	\$1,718	\$1,189	\$1,011	\$1,283	\$1,318
Licence fees	\$1,325	\$692	\$769	\$1,338	\$1,058
Office & Admin	\$1,022	\$440	\$1,096	\$690	\$816
Repairs & Maintenance	\$3,563	\$8,107	\$9,638	\$5,136	\$6,405
Slipping & Mooring	\$358	\$362	\$291	\$501	\$382
Telephone etc.	\$864	\$3,421	\$1,188	\$1,525	\$1,699
Travel	\$377	\$1,234	\$376	\$709	\$662
VMS costs	\$514	\$422	\$459	\$431	\$458
<b>(7) Total Fixed Cost</b>	<b>\$12,999</b>	<b>\$28,283</b>	<b>\$21,055</b>	<b>\$18,481</b>	<b>\$19,781</b>
<b>(8) Total Costs (3+7)</b>	<b>\$21,776</b>	<b>\$58,305</b>	<b>\$52,029</b>	<b>\$44,117</b>	<b>\$44,994</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$5,750	\$43,854	\$87,841	\$214,863	\$88,134
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$6,666</b>	<b>\$9,480</b>	<b>\$8,866</b>	<b>\$13,357</b>	<b>\$9,630</b>
Gross Operating Surplus (1-8+9)	-\$583	\$25,052	\$75,652	\$209,739	\$77,983
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$7,249</b>	<b>\$15,572</b>	<b>\$66,786</b>	<b>\$196,381</b>	<b>\$68,352</b>
<b>(11) Depreciation</b>	<b>\$15,058</b>	<b>\$20,496</b>	<b>\$13,388</b>	<b>\$17,704</b>	<b>\$16,636</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$22,307</b>	<b>-\$4,924</b>	<b>\$53,398</b>	<b>\$178,677</b>	<b>\$51,716</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$21,963</b>	<b>-\$781</b>	<b>\$55,138</b>	<b>\$180,545</b>	<b>\$53,657</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$154,861	\$155,756	\$111,884	\$142,385	\$141,895
Licence and Quota Value	\$34,984	\$79,436	\$82,813	\$58,450	\$62,357
<b>Total Capital</b>	<b>\$189,845</b>	<b>\$235,193</b>	<b>\$194,697</b>	<b>\$200,835</b>	<b>\$204,251</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-14.1%	-0.5%	48.3%	126.8%	37.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-11.5%	-0.3%	28.0%	89.9%	26.2%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 10.8 Financial performance of the Mud Crab Gulf of Carpentaria fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	6	5	5	6	22
Sample Size	1	0	1	1	3
<b>Fishing Activity</b>					
Catch (kg)	144	1,141	5,815	6,884	3,497
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	8	35	71	120	59
Prop. of Revenue Earned in this Fishery	48%	69%	81%	81%	69%
<b>Employment</b>					
Total Jobs	0.7	1.1	1.4	1.4	1.1
FTE Jobs	0.0	0.2	0.5	0.7	0.3
(1) Gross Income	\$4,737	\$37,548	\$180,864	\$228,856	\$113,346
<b>Variable Costs</b>					
Bait & Ice	\$71	\$1,276	\$6,163	\$14,319	\$5,615
Fuel	\$358	\$8,828	\$10,184	\$22,941	\$7,791
Labour - paid	\$109	\$784	\$4,382	\$1,878	\$1,716
(2) Labour - unpaid	\$1,013	\$7,164	\$6,719	\$13,202	\$7,032
Other	\$27	\$478	\$2,122	\$1,655	\$1,050
Provisions	\$52	\$674	\$2,334	\$4,805	\$2,008
(3) Total Variable Cost	\$1,631	\$19,205	\$31,904	\$58,801	\$25,212
<b>Fixed Costs</b>					
Insurance	\$492	\$946	\$2,480	\$4,713	\$2,198
(4) Interest	\$16	\$440	\$2,413	\$4,563	\$1,897
(5) Labour - unpaid	\$1,152	\$1,838	\$3,902	\$3,593	\$2,598
(6) Leasing fees - Quota	\$200	\$198	\$0	\$0	\$70
(6) Leasing fees - Symbol	\$4	\$643	\$38	\$23	\$162
(6) Leasing and rent	\$4	\$32	\$153	\$46	\$56
Legal & Accounting	\$1,257	\$736	\$1,412	\$1,787	\$1,318
Licence fees	\$1,168	\$253	\$1,112	\$1,574	\$1,058
Office & Admin	\$522	\$875	\$1,203	\$738	\$816
Repairs & Maintenance	\$1,080	\$4,287	\$9,539	\$10,886	\$6,405
Slipping & Mooring	\$125	\$369	\$451	\$594	\$382
Telephone etc.	\$442	\$871	\$1,821	\$3,545	\$1,699
Travel	\$274	\$157	\$666	\$1,468	\$662
VMS costs	\$240	\$497	\$542	\$574	\$458
(7) Total Fixed Cost	\$6,978	\$12,141	\$25,730	\$34,103	\$19,781
(8) Total Costs (3+7)	\$8,609	\$31,346	\$57,634	\$92,903	\$44,994
<b>Profitability</b>					
Gross Margin (1-3)	\$3,106	\$18,343	\$148,959	\$170,055	\$88,134
(9) Total Unpaid Labour (2+5)	\$2,165	\$9,002	\$10,621	\$16,795	\$9,630
Gross Operating Surplus (1-8+9)	-\$1,707	\$15,204	\$133,850	\$152,747	\$77,983
(10) Business Profit before Depreciation (1-8)	-\$3,872	\$6,202	\$123,229	\$135,952	\$68,352
(11) Depreciation	\$8,530	\$13,198	\$18,718	\$25,872	\$16,636
(12) Business Profit (10-11)	-\$12,402	-\$6,996	\$104,511	\$110,081	\$51,716
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$12,361	-\$6,511	\$107,010	\$114,667	\$53,657
<b>Capital</b>					
Fishing Gear and Equipment	\$85,031	\$123,690	\$146,435	\$210,145	\$141,895
Licence and Quota Value	\$61,438	\$32,768	\$90,904	\$64,143	\$62,357
Total Capital	\$146,469	\$156,458	\$237,339	\$274,288	\$204,251
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-14.4%	-5.2%	72.2%	54.4%	37.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.4%	-4.1%	44.8%	41.7%	26.2%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 10.9 Financial performance of the Mud Crab Gulf of Carpentaria fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	6	5	5	6	22
Sample Size	0	1	1	1	3
<b>Fishing Activity</b>					
Catch (kg)	196	1,462	3,859	8,194	3,497
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	9	41	71	114	59
Prop. of Revenue Earned in this Fishery	35%	84%	74%	88%	69%
<b>Employment</b>					
Total Jobs	0.6	1.1	1.2	1.5	1.1
FTE Jobs	0.0	0.2	0.4	0.8	0.3
(1) Gross Income	\$6,452	\$48,129	\$116,474	\$271,981	\$113,346
<b>Variable Costs</b>					
Bait & Ice	\$133	\$3,398	\$4,993	\$13,465	\$5,615
Fuel	\$1,719	\$5,426	\$10,184	\$22,941	\$7,791
Labour - paid	\$673	\$40	\$4,450	\$1,878	\$1,716
(2) Labour - unpaid	\$1,478	\$6,152	\$8,286	\$12,275	\$7,032
Other	\$76	\$518	\$2,001	\$1,674	\$1,050
Provisions	\$388	\$995	\$1,941	\$4,528	\$2,008
(3) Total Variable Cost	\$4,467	\$16,529	\$31,855	\$56,761	\$25,212
<b>Fixed Costs</b>					
Insurance	\$594	\$1,315	\$1,637	\$5,006	\$2,198
(4) Interest	\$298	\$725	\$1,415	\$4,875	\$1,897
(5) Labour - unpaid	\$597	\$2,844	\$3,100	\$3,978	\$2,598
(6) Leasing fees - Quota	\$200	\$198	\$0	\$0	\$70
(6) Leasing fees - Symbol	\$17	\$627	\$38	\$23	\$162
(6) Leasing and rent	\$31	\$0	\$153	\$46	\$56
Legal & Accounting	\$519	\$1,718	\$1,182	\$1,899	\$1,318
Licence fees	\$309	\$1,572	\$1,185	\$1,274	\$1,058
Office & Admin	\$571	\$694	\$1,205	\$839	\$816
Repairs & Maintenance	\$2,634	\$3,335	\$7,736	\$11,627	\$6,405
Slipping & Mooring	\$204	\$335	\$352	\$626	\$382
Telephone etc.	\$420	\$1,231	\$1,210	\$3,775	\$1,699
Travel	\$103	\$570	\$360	\$1,550	\$662
VMS costs	\$269	\$431	\$514	\$623	\$458
(7) Total Fixed Cost	\$6,766	\$15,594	\$20,087	\$36,139	\$19,781
(8) Total Costs (3+7)	\$11,233	\$32,123	\$51,942	\$92,901	\$44,994
<b>Profitability</b>					
Gross Margin (1-3)	\$1,985	\$31,600	\$84,619	\$215,220	\$88,134
(9) Total Unpaid Labour (2+5)	\$2,075	\$8,996	\$11,385	\$16,252	\$9,630
Gross Operating Surplus (1-8+9)	-\$2,707	\$25,002	\$75,917	\$195,333	\$77,983
(10) Business Profit before Depreciation (1-8)	-\$4,782	\$16,006	\$64,532	\$179,081	\$68,352
(11) Depreciation	\$7,068	\$16,814	\$14,744	\$27,632	\$16,636
(12) Business Profit (10-11)	-\$11,850	-\$808	\$49,788	\$151,449	\$51,716
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$11,512	-\$68	\$51,303	\$156,346	\$53,657
<b>Capital</b>					
Fishing Gear and Equipment	\$71,288	\$148,094	\$123,385	\$222,761	\$141,895
Licence and Quota Value	\$61,422	\$36,287	\$80,500	\$69,896	\$62,357
Total Capital	\$132,710	\$184,381	\$203,885	\$292,657	\$204,251
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-16.0%	0.0%	40.9%	70.0%	37.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.6%	0.0%	24.9%	53.3%	26.2%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 10.10 Financial performance of the Mud Crab Gulf of Carpentaria fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	11	11	22
Sample Size	2	1	3
<b>Fishing Activity</b>			
Catch (kg)	5,184	1,811	3,497
Export Value	\$0	\$0	\$0
Days Fished	82	37	59
Prop. of Revenue Earned in this Fishery	100%	39%	69%
<b>Employment</b>			
Total Jobs	1.6	0.6	1.1
FTE Jobs	0.5	0.2	0.3
<b>(1) Gross Income</b>	<b>\$167,077</b>	<b>\$59,615</b>	<b>\$113,346</b>
<b>Variable Costs</b>			
Bait & Ice	\$9,615	\$1,616	\$5,615
Fuel	\$12,131	\$6,163	\$7,791
Labour - paid	\$52	\$3,380	\$1,716
<b>(2) Labour - unpaid</b>	<b>\$10,600</b>	<b>\$3,465</b>	<b>\$7,032</b>
Other	\$1,358	\$742	\$1,050
Provisions	\$2,876	\$1,141	\$2,008
<b>(3) Total Variable Cost</b>	<b>\$36,631</b>	<b>\$16,506</b>	<b>\$25,212</b>
<b>Fixed Costs</b>			
Insurance	\$3,778	\$618	\$2,198
<b>(4) Interest</b>	<b>\$3,158</b>	<b>\$637</b>	<b>\$1,897</b>
<b>(5) Labour - unpaid</b>	<b>\$3,771</b>	<b>\$1,426</b>	<b>\$2,598</b>
<b>(6) Leasing fees - Quota</b>	<b>\$40</b>	<b>\$113</b>	<b>\$70</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$324</b>	<b>\$162</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$112</b>	<b>\$56</b>
Legal & Accounting	\$1,669	\$968	\$1,318
Licence fees	\$1,186	\$930	\$1,058
Office & Admin	\$1,237	\$395	\$816
Repairs & Maintenance	\$8,148	\$4,663	\$6,405
Slipping & Mooring	\$582	\$183	\$382
Telephone etc.	\$2,657	\$741	\$1,699
Travel	\$990	\$335	\$662
VMS costs	\$700	\$216	\$458
<b>(7) Total Fixed Cost</b>	<b>\$27,914</b>	<b>\$11,662</b>	<b>\$19,781</b>
<b>(8) Total Costs (3+7)</b>	<b>\$64,545</b>	<b>\$28,168</b>	<b>\$44,994</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$130,445	\$43,109	\$88,134
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$14,370</b>	<b>\$4,891</b>	<b>\$9,630</b>
Gross Operating Surplus (1-8+9)	\$116,902	\$36,338	\$77,983
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$102,532</b>	<b>\$31,447</b>	<b>\$68,352</b>
<b>(11) Depreciation</b>	<b>\$24,833</b>	<b>\$8,439</b>	<b>\$16,636</b>
<b>(12) Business Profit (10-11)</b>	<b>\$77,698</b>	<b>\$23,009</b>	<b>\$51,716</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$80,876</b>	<b>\$23,712</b>	<b>\$53,657</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$200,903	\$82,886	\$141,895
Licence and Quota Value	\$61,989	\$62,724	\$62,357
<b>Total Capital</b>	<b>\$262,892</b>	<b>\$145,611</b>	<b>\$204,251</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	40.2%	28.2%	37.6%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	30.7%	16.1%	26.2%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

The average surveyed business assets, liabilities and equity table has not been presented for this fishery due to confidentiality.

#### 10.11 Economic contribution of the Mud Crab Gulf of Carpentaria fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	2.5	2.1	0.2	8	24
Other direct					
CAPEX	<0.1	<0.1	<0.1	<1	<1
<b>Total Direct</b>	<b>2.6</b>	<b>2.2</b>	<b>0.3</b>	<b>8</b>	<b>25</b>
<b>Flow-on</b>					
Retail Trade	0.1	<0.1	<0.1	<1	<1
Personal & Other Services	<0.1	<0.1	<0.1	<1	<1
Professional, Scientific & Technical Services	0.1	<0.1	<0.1	<1	<1
Health & Community Services	<0.1	<0.1	<0.1	<1	<1
Food & Beverage Services	<0.1	<0.1	<0.1	<1	<1
Construction Services	<0.1	<0.1	<0.1	<1	<1
Education & Training	<0.1	<0.1	<0.1	<1	<1
Admin Support Services	<0.1	<0.1	<0.1	<1	<1
Wholesale Trade	<0.1	<0.1	<0.1	<1	<1
Road Transport	<0.1	<0.1	<0.1	<1	<1
Other Sectors	0.7	0.4	0.1	1	1
<b>Total Flow-on</b>	<b>1.4</b>	<b>0.7</b>	<b>0.4</b>	<b>5</b>	<b>5</b>
<b>Total Contribution</b>	<b>4.0</b>	<b>2.9</b>	<b>0.7</b>	<b>13</b>	<b>30</b>

Source: BDO EconSearch analysis



### 10.12 Economic contribution of the Mud Crab Gulf of Carpentaria fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	2.6	2.2	0.3	8	25
<b>Queensland<sup>a</sup></b>	<b>2.6</b>	<b>2.2</b>	<b>0.3</b>	<b>8</b>	<b>25</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	0.7	0.4	0.2	2	2
<b>Queensland<sup>a</sup></b>	<b>1.4</b>	<b>0.7</b>	<b>0.4</b>	<b>5</b>	<b>5</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	3.3	2.6	0.5	10	27
<b>Queensland<sup>a</sup></b>	<b>4.0</b>	<b>2.9</b>	<b>0.7</b>	<b>13</b>	<b>30</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 10.13 Net economic return of the Mud Crab Gulf of Carpentaria fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	2.49
Less Labour Costs	0.25
Less Materials & Services	0.58
Less Management Costs	1.41
Less Depreciation	0.37
Less Opportunity Cost of Capital (10%)	0.31
<b>Net Economic Return</b>	<b>-0.43</b>

Source: BDO EconSearch analysis

### 10.14 Sensitivity analysis of opportunity cost of capital on net economic return in the Mud Crab Gulf of Carpentaria fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.22	0.31	0.47
<b>Net Economic Return (\$m)</b>	<b>-0.33</b>	<b>-0.43</b>	<b>-0.58</b>

Source: BDO EconSearch analysis

All social and demographic graphs have not been presented for this fishery due to confidentiality.

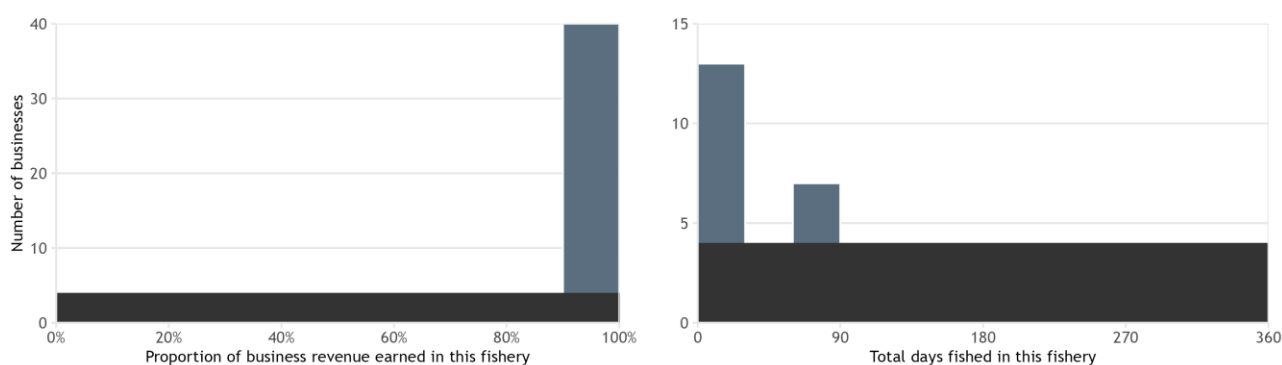
## Appendix 11 Indicators for the Other Harvest Fishery, 2021/22

### 11.1 Summary of indicators for the Other Harvest fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	479t	498t	491t
Catch reported in numbers (not included in weights)	2,144,404	1,631,498	1,575,531
Gross Value of Production (GVP) (beach price) (\$m)	\$14.5m	\$14.9m	\$16.9m
Export Value (\$m)	\$12.0m	\$12.6m	\$13.9m
Active Businesses	50 businesses	52 businesses	44 businesses
Management Cost/Gross Value of Production	21.0%	20.3%	20.5%
Rate of Return on Total Capital at Full Equity	8.1%	5.0%	11.7%
Gross State Product (direct + flow-on) (\$m)	\$19.5m	\$20.6m	\$21.5m
Employment (direct + flow-on)	150 fte jobs	159 fte jobs	184 fte jobs
Net Economic Return (\$m)	-\$1.6m	-\$2.6m	-\$0.2m
Net Economic Return/Gross Value of Production	-10.9%	-17.3%	-1.3%

Source: BDO EconSearch analysis

### 11.2 Revenue share and days fished of businesses in the Other Harvest fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 11.3 Survey sample for the Other Harvest fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Wide Bay	15	2	13.3%	0.9	n.p.	n.p.
Central Queensland	5	1	20.0%	1.3	n.p.	n.p.
South East Queensland	29	4	13.8%	1.2	n.p.	n.p.
Gulf of Carpentaria and Far North	5	2	40.0%	9.7	n.p.	n.p.
<b>Queensland</b>	<b>44</b>	<b>6</b>	<b>13.6%</b>	<b>16.9</b>	<b>7.4</b>	<b>43.9%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

#### 11.4 Catch, GVP and markets for the Other Harvest fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Other species <sup>a</sup>	Kg	490,838	\$30.19	14.82	56.4%	0.1%	43.5%	94.0%
Other species <sup>a</sup>	Number	1,575,513	\$1.31	2.06	100.0%	0.0%	0.0%	0.0%
<b>Fishery Total<sup>a</sup></b>	<b>Kg</b>	<b>490,838</b>	<b>\$30.19</b>	<b>16.88</b>	<b>61.7%</b>	<b>0.1%</b>	<b>38.2%</b>	<b>82.5%</b>
<b>Fishery Total<sup>a</sup></b>	<b>Number</b>	<b>1,575,513</b>	<b>\$1.31</b>					

<sup>a</sup> Catch of each species is expressed either as Kg or by number of individuals depending on how fishers price the species and how it is recorded in logbooks. An Other species and Fishery Total is presented separately for each of these unit types. For this report complete weight conversions have not been done because they are either not necessary or inappropriate.

Source: BDO EconSearch analysis

#### 11.5 Management costs in the Other Harvest fishery, 2021/22

Indicator	Value
GVP (\$m)	\$16.9m
Management Costs (\$m)	\$3.5m
Management Costs/GVP (%)	20.5%

Source: Fisheries Queensland and BDO EconSearch analysis

## 11.6 Financial performance of the Other Harvest fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	52	52		44	44	
Sample Size	7	7		6	6	
<b>Fishing Activity</b>						
Catch (kg)	9,579	498,093		11,155	490,838	
Catch (no.)	31,375	1,631,498		35,807	1,575,513	
Export Value	\$241,868	\$12,577,115		\$316,583	\$13,929,632	
Days Fished	110	5,720		119	5,236	
Prop. of Revenue Earned in this Fishery	99%	99%		94%	94%	
<b>Employment</b>						
Total Jobs	2.6	134		3.9	173	
FTE Jobs	1.4	71		2.6	116	
<b>(1) Gross Income</b>	<b>\$286,591</b>	<b>\$14,902,733</b>		<b>\$383,694</b>	<b>\$16,882,533</b>	
<b>Variable Costs</b>						
Bait & Ice	\$18,141	\$943,335	7%	\$3,787	\$166,612	1%
Fuel	\$41,757	\$2,171,373	16%	\$38,799	\$1,707,141	13%
Labour - paid	\$89,920	\$4,675,852	35%	\$96,203	\$4,232,938	32%
(2) Labour - unpaid	\$24,466	\$1,272,206	9%	\$21,150	\$930,622	7%
Other	\$1,893	\$98,411	1%	\$5,214	\$229,430	2%
Provisions	\$7,407	\$385,140	3%	\$9,652	\$424,667	3%
<b>(3) Total Variable Cost</b>	<b>\$183,583</b>	<b>\$9,546,317</b>	<b>71%</b>	<b>\$174,805</b>	<b>\$7,691,411</b>	<b>59%</b>
<b>Fixed Costs</b>						
Insurance	\$7,205	\$374,663	3%	\$8,959	\$394,175	3%
(4) Interest	\$11,805	\$613,883	5%	\$11,006	\$484,281	4%
(5) Labour - unpaid	\$220	\$11,450	0%	\$1,948	\$85,733	1%
(6) Leasing fees - Quota	\$7,219	\$375,372	3%	\$22,815	\$159,702	8%
(6) Leasing fees - Symbol	\$414	\$21,535	0%	\$1,223	\$53,809	0%
(6) Leasing and rent	\$520	\$27,065	0%	\$1,448	\$63,692	0%
Legal & Accounting	\$4,172	\$216,957	2%	\$5,497	\$241,847	2%
Licence fees	\$2,600	\$135,194	1%	\$1,468	\$64,584	0%
Office & Admin	\$2,852	\$148,310	1%	\$5,384	\$236,895	2%
Repairs & Maintenance	\$34,963	\$1,818,067	13%	\$54,652	\$2,404,675	18%
Slipping & Mooring	\$821	\$42,668	0%	\$2,496	\$109,839	1%
Telephone etc.	\$735	\$38,244	0%	\$3,397	\$149,461	1%
Travel	\$879	\$45,723	0%	\$387	\$17,046	0%
VMS costs	\$1,816	\$94,429	1%	\$2,824	\$124,256	1%
<b>(7) Total Fixed Cost</b>	<b>\$76,222</b>	<b>\$3,963,560</b>	<b>29%</b>	<b>\$123,503</b>	<b>\$4,589,994</b>	<b>41%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$259,805</b>	<b>\$13,509,877</b>	<b>100%</b>	<b>\$298,308</b>	<b>\$12,281,405</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$103,008	\$5,356,417		\$208,889	\$9,191,123	
(9) Total Unpaid Labour (2+5)	\$24,686	\$1,283,656		\$23,099	\$1,016,355	
Gross Operating Surplus (1-8+9)	\$51,471	\$2,676,513		\$108,485	\$5,617,483	
(10) Business Profit before Depreciation (1-8)	\$26,786	\$1,392,857		\$85,386	\$4,601,129	
(11) Depreciation	\$18,133	\$942,897		\$25,174	\$1,107,635	
(12) Business Profit (10-11)	\$8,653	\$449,960		\$60,213	\$3,493,494	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$28,892	\$1,502,385		\$73,455	\$4,076,150	
<b>Capital</b>						
Fishing Gear and Equipment	\$219,733	\$11,426,096		\$227,988	\$10,031,470	
Licence and Quota Value	\$267,198	\$13,894,300		\$357,076	\$15,711,348	
<b>Total Capital</b>	<b>\$486,931</b>	<b>\$25,320,396</b>		<b>\$585,064</b>	<b>\$25,742,818</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	12.3%	12.3%		26.9%	34.0%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	5.0%	5.0%		11.7%	14.7%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

## 11.7 Financial performance of the Other Harvest fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	11	11	11	11	44
Sample Size	3	0	1	2	6
<b>Fishing Activity</b>					
Catch (kg)	968	0	8,853	34,801	11,155
Catch (no.)	31,017	8,932	31,022	72,258	35,807
Export Value	\$46,668	\$0	\$413,912	\$805,750	\$316,583
Days Fished	142	45	94	195	119
Prop. of Revenue Earned in this Fishery	99%	100%	97%	82%	94%
<b>Employment</b>					
Total Jobs	2.3	1.6	7.9	3.9	3.9
FTE Jobs	0.9	0.1	5.9	3.5	2.6
<b>(1) Gross Income</b>	<b>\$78,226</b>	<b>\$13,784</b>	<b>\$490,409</b>	<b>\$952,356</b>	<b>\$383,694</b>
<b>Variable Costs</b>					
Bait & Ice	\$6,701	\$1,890	\$1,332	\$5,224	\$3,787
Fuel	\$63,952	\$12,395	\$50,697	\$28,150	\$38,799
Labour - paid	\$17,895	\$145	\$201,011	\$165,762	\$96,203
<b>(2) Labour - unpaid</b>	<b>\$37,117</b>	<b>\$13,852</b>	<b>\$8,472</b>	<b>\$25,160</b>	<b>\$21,150</b>
Other	\$673	\$267	\$330	\$19,587	\$5,214
Provisions	\$7,476	\$1,376	\$13,824	\$15,930	\$9,652
<b>(3) Total Variable Cost</b>	<b>\$133,814</b>	<b>\$29,926</b>	<b>\$275,666</b>	<b>\$259,813</b>	<b>\$174,805</b>
<b>Fixed Costs</b>					
Insurance	\$3,643	\$1,547	\$12,251	\$18,393	\$8,959
<b>(4) Interest</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,026</b>	<b>\$11,006</b>
<b>(5) Labour - unpaid</b>	<b>\$2,538</b>	<b>\$1,141</b>	<b>\$1,590</b>	<b>\$2,525</b>	<b>\$1,948</b>
<b>(6) Leasing fees - Quota</b>	<b>\$7,849</b>		<b>\$151,300</b>	<b>\$111</b>	<b>\$22,815</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$777</b>	<b>\$0</b>	<b>\$580</b>	<b>\$3,535</b>	<b>\$1,223</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,790</b>	<b>\$1,448</b>
Legal & Accounting	\$2,356	\$1,108	\$1,634	\$16,888	\$5,497
Licence fees	\$230	\$308	\$2,842	\$2,492	\$1,468
Office & Admin	\$2,610	\$1,681	\$1,867	\$15,378	\$5,384
Repairs & Maintenance	\$14,378	\$3,322	\$142,262	\$58,645	\$54,652
Slipping & Mooring	\$2,232	\$383	\$2,459	\$4,911	\$2,496
Telephone etc.	\$1,481	\$706	\$1,931	\$9,469	\$3,397
Travel	\$777	\$0	\$577	\$196	\$387
VMS costs	\$1,322	\$762	\$6,807	\$2,405	\$2,824
<b>(7) Total Fixed Cost</b>	<b>\$40,194</b>	<b>\$10,957</b>	<b>\$326,098</b>	<b>\$184,764</b>	<b>\$123,503</b>
<b>(8) Total Costs (3+7)</b>	<b>\$174,008</b>	<b>\$40,883</b>	<b>\$601,764</b>	<b>\$444,577</b>	<b>\$298,308</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$55,588	-\$16,141	\$214,743	\$692,543	\$208,889
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$39,656</b>	<b>\$14,993</b>	<b>\$10,062</b>	<b>\$27,685</b>	<b>\$23,099</b>
Gross Operating Surplus (1-8+9)	-\$56,126	-\$12,105	-\$101,294	\$535,464	\$108,485
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$95,781</b>	<b>-\$27,099</b>	<b>-\$111,355</b>	<b>\$507,779</b>	<b>\$85,386</b>
<b>(11) Depreciation</b>	<b>\$20,573</b>	<b>\$19,195</b>	<b>\$37,402</b>	<b>\$23,524</b>	<b>\$25,174</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$116,354</b>	<b>-\$46,293</b>	<b>-\$148,757</b>	<b>\$484,254</b>	<b>\$60,213</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$116,311</b>	<b>-\$46,229</b>	<b>-\$148,442</b>	<b>\$536,799</b>	<b>\$73,455</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$233,278	\$171,746	\$375,825	\$131,104	\$227,988
Licence and Quota Value	\$74,823	\$74,239	\$1,206,323	\$72,920	\$357,076
<b>Total Capital</b>	<b>\$308,100</b>	<b>\$245,984</b>	<b>\$1,582,147</b>	<b>\$204,024</b>	<b>\$585,064</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-49.7%	-26.7%	-38.8%	178.1%	26.9%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-37.6%	-18.7%	-9.3%	143.4%	11.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

## 11.8 Financial performance of the Other Harvest fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	11	12	10	11	44
Sample Size	1	1	1	3	6
<b>Fishing Activity</b>					
Catch (kg)	148	0	6,343	38,708	11,155
Catch (no.)	2,404	27,145	17,359	95,430	35,807
Export Value	\$7	\$0	\$305,419	\$988,670	\$316,583
Days Fished	7	54	127	294	119
Prop. of Revenue Earned in this Fishery	79%	100%	99%	100%	94%
<b>Employment</b>					
Total Jobs	1.3	1.5	2.5	10.5	3.9
FTE Jobs	0.1	0.3	2.9	7.5	2.6
<b>(1) Gross Income</b>	<b>\$7,805</b>	<b>\$32,602</b>	<b>\$366,135</b>	<b>\$1,158,554</b>	<b>\$383,694</b>
<b>Variable Costs</b>					
Bait & Ice	\$266	\$1,933	\$7,437	\$6,011	\$3,787
Fuel	\$2,214	\$13,222	\$69,836	\$75,068	\$38,799
Labour - paid	\$957	\$302	\$22,225	\$363,322	\$96,203
<b>(2) Labour - unpaid</b>	<b>\$1,793</b>	<b>\$14,516</b>	<b>\$37,251</b>	<b>\$33,109</b>	<b>\$21,150</b>
Other	\$62	\$335	\$700	\$19,794	\$5,214
Provisions	\$712	\$1,456	\$8,212	\$28,840	\$9,652
<b>(3) Total Variable Cost</b>	<b>\$6,004</b>	<b>\$31,765</b>	<b>\$145,661</b>	<b>\$526,143</b>	<b>\$174,805</b>
<b>Fixed Costs</b>					
Insurance	\$1,154	\$1,567	\$3,918	\$29,409	\$8,959
<b>(4) Interest</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,025</b>	<b>\$11,006</b>
<b>(5) Labour - unpaid</b>	<b>\$852</b>	<b>\$2,158</b>	<b>\$1,757</b>	<b>\$2,990</b>	<b>\$1,948</b>
<b>(6) Leasing fees - Quota</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,801</b>	<b>\$75,650</b>	<b>\$22,815</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$0</b>	<b>\$854</b>	<b>\$4,115</b>	<b>\$1,223</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,790</b>	<b>\$1,448</b>
Legal & Accounting	\$909	\$963	\$2,611	\$17,653	\$5,497
Licence fees	\$303	\$208	\$502	\$4,885	\$1,468
Office & Admin	\$1,306	\$1,415	\$3,027	\$15,935	\$5,384
Repairs & Maintenance	\$4,011	\$3,010	\$15,945	\$196,817	\$54,652
Slipping & Mooring	\$344	\$363	\$2,495	\$6,977	\$2,496
Telephone etc.	\$652	\$629	\$1,620	\$10,777	\$3,397
Travel	\$0	\$0	\$854	\$773	\$387
VMS costs	\$639	\$680	\$1,529	\$8,526	\$2,824
<b>(7) Total Fixed Cost</b>	<b>\$10,170</b>	<b>\$10,991</b>	<b>\$37,914</b>	<b>\$424,322</b>	<b>\$123,503</b>
<b>(8) Total Costs (3+7)</b>	<b>\$16,175</b>	<b>\$42,755</b>	<b>\$183,575</b>	<b>\$950,465</b>	<b>\$298,308</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$1,801	\$838	\$220,474	\$632,411	\$208,889
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$2,645</b>	<b>\$16,674</b>	<b>\$39,008</b>	<b>\$36,099</b>	<b>\$23,099</b>
Gross Operating Surplus (1-8+9)	-\$5,724	\$6,521	\$221,568	\$244,188	\$108,485
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$8,369</b>	<b>-\$10,153</b>	<b>\$182,560</b>	<b>\$208,089</b>	<b>\$85,386</b>
<b>(11) Depreciation</b>	<b>\$15,329</b>	<b>\$18,196</b>	<b>\$22,903</b>	<b>\$44,693</b>	<b>\$25,174</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$23,698</b>	<b>-\$28,350</b>	<b>\$159,657</b>	<b>\$163,396</b>	<b>\$60,213</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$23,648</b>	<b>-\$28,294</b>	<b>\$159,711</b>	<b>\$216,204</b>	<b>\$73,455</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$135,620	\$157,535	\$264,098	\$364,386	\$227,988
Licence and Quota Value	\$61,932	\$83,969	\$61,880	\$1,218,516	\$357,076
<b>Total Capital</b>	<b>\$197,552</b>	<b>\$241,504</b>	<b>\$325,978</b>	<b>\$1,582,901</b>	<b>\$585,064</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-17.3%	-17.8%	60.2%	40.0%	26.9%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-11.9%	-11.7%	48.8%	12.3%	11.7%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 11.9 Financial performance of the Other Harvest fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	11	11	11	11	44
Sample Size	0	0	2	4	6
<b>Fishing Activity</b>					
Catch (kg)	5	42	100	44,474	11,155
Catch (no.)	2,908	13,764	37,443	89,114	35,807
Export Value	\$7	\$0	\$0	\$1,266,323	\$316,583
Days Fished	20	55	134	267	119
Prop. of Revenue Earned in this Fishery	82%	100%	97%	99%	94%
<b>Employment</b>					
Total Jobs	1.4	1.6	1.6	11.2	3.9
FTE Jobs	0.0	0.1	0.5	9.9	2.6
<b>(1) Gross Income</b>	<b>\$4,250</b>	<b>\$18,206</b>	<b>\$55,794</b>	<b>\$1,456,526</b>	<b>\$383,694</b>
<b>Variable Costs</b>					
Bait & Ice	\$860	\$2,201	\$4,954	\$7,132	\$3,787
Fuel	\$5,528	\$14,810	\$30,198	\$104,659	\$38,799
Labour - paid	\$42	\$180	\$2,371	\$382,219	\$96,203
<b>(2) Labour - unpaid</b>	<b>\$6,212</b>	<b>\$16,513</b>	<b>\$32,774</b>	<b>\$29,104</b>	<b>\$21,150</b>
Other	\$119	\$333	\$749	\$19,656	\$5,214
Provisions	\$635	\$1,601	\$3,644	\$32,726	\$9,652
<b>(3) Total Variable Cost</b>	<b>\$13,396</b>	<b>\$35,638</b>	<b>\$74,689</b>	<b>\$575,496</b>	<b>\$174,805</b>
<b>Fixed Costs</b>					
Insurance	\$1,283	\$1,535	\$1,428	\$31,588	\$8,959
<b>(4) Interest</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,025</b>	<b>\$11,006</b>
<b>(5) Labour - unpaid</b>	<b>\$947</b>	<b>\$1,318</b>	<b>\$2,235</b>	<b>\$3,294</b>	<b>\$1,948</b>
<b>(6) Leasing fees - Quota</b>	<b>\$0</b>			<b>\$31,940</b>	<b>\$22,815</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$0</b>	<b>\$580</b>	<b>\$4,312</b>	<b>\$1,223</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,790</b>	<b>\$1,448</b>
Legal & Accounting	\$949	\$1,024	\$1,222	\$18,791	\$5,497
Licence fees	\$203	\$302	\$248	\$5,118	\$1,468
Office & Admin	\$1,424	\$1,565	\$1,872	\$16,674	\$5,384
Repairs & Maintenance	\$2,770	\$3,198	\$4,344	\$208,295	\$54,652
Slipping & Mooring	\$306	\$392	\$422	\$8,865	\$2,496
Telephone etc.	\$595	\$680	\$787	\$11,525	\$3,397
Travel	\$0	\$0	\$0	\$1,550	\$387
VMS costs	\$629	\$744	\$679	\$9,245	\$2,824
<b>(7) Total Fixed Cost</b>	<b>\$9,108</b>	<b>\$10,759</b>	<b>\$13,816</b>	<b>\$401,012</b>	<b>\$123,503</b>
<b>(8) Total Costs (3+7)</b>	<b>\$22,504</b>	<b>\$46,397</b>	<b>\$88,505</b>	<b>\$976,508</b>	<b>\$298,308</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$9,146	-\$17,432	-\$18,895	\$881,030	\$208,889
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$7,159</b>	<b>\$17,831</b>	<b>\$35,009</b>	<b>\$32,398</b>	<b>\$23,099</b>
Gross Operating Surplus (1-8+9)	-\$11,095	-\$10,360	\$2,298	\$512,416	\$108,485
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$18,254</b>	<b>-\$28,191</b>	<b>-\$32,711</b>	<b>\$480,018</b>	<b>\$85,386</b>
<b>(11) Depreciation</b>	<b>\$15,949</b>	<b>\$18,580</b>	<b>\$19,026</b>	<b>\$47,140</b>	<b>\$25,174</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$34,203</b>	<b>-\$46,770</b>	<b>-\$51,737</b>	<b>\$432,879</b>	<b>\$60,213</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$34,148</b>	<b>-\$46,709</b>	<b>-\$51,424</b>	<b>\$485,417</b>	<b>\$73,455</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$143,064	\$166,156	\$150,426	\$452,306	\$227,988
Licence and Quota Value	\$51,470	\$99,273	\$97,727	\$1,179,834	\$357,076
<b>Total Capital</b>	<b>\$194,534</b>	<b>\$265,428</b>	<b>\$248,153</b>	<b>\$1,632,140</b>	<b>\$585,064</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-23.7%	-27.9%	-32.8%	78.0%	26.9%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-17.5%	-17.5%	-20.2%	26.9%	11.7%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 11.10 Financial performance of the Other Harvest fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>				Total for the Whole Fishery
	Wide Bay	Central Queensland	South East Queensland	Gulf of Carpentaria and Far North	
<b>Fishing Businesses</b>					
Active Businesses	15	5	29	5	44
Sample Size	2	1	4	2	6
<b>Fishing Activity</b>					
Catch (kg)	815	76,980	290	219,634	490,838
Catch (no.)	489,786	39,294	1,046,433	-	1,575,513
Export Value	\$0	\$1,191,751	\$0	\$8,871,706	\$13,929,632
Days Fished	930	398	2,706	951	5,236
<b>Employment</b>					
Total Jobs	19.1	10.8	38.9	88.6	173
FTE Jobs	6.8	2.0	11.0	91.0	116
<b>(1) Gross Income</b>	<b>\$878,785</b>	<b>\$1,250,731</b>	<b>\$1,159,036</b>	<b>\$9,713,348</b>	<b>\$16,882,533</b>
<b>Variable Costs</b>					
Bait & Ice	\$31,969	\$11,096	\$83,413	\$39,663	\$166,612
Fuel	\$128,592	\$85,152	\$504,696	\$946,704	\$1,707,141
Labour - paid	\$101,657	\$311,246	\$74,694	\$2,736,540	\$4,232,938
<b>(2) Labour - unpaid</b>	<b>\$138,922</b>	<b>\$81,624</b>	<b>\$591,389</b>	<b>\$115,508</b>	<b>\$930,622</b>
Other	\$3,751	\$40,928	\$13,271	\$43,874	\$229,430
Provisions	\$17,182	\$36,335	\$50,745	\$228,246	\$424,667
<b>(3) Total Variable Cost</b>	<b>\$422,073</b>	<b>\$566,380</b>	<b>\$1,318,208</b>	<b>\$4,110,534</b>	<b>\$7,691,411</b>
<b>Fixed Costs</b>					
Insurance	\$12,616	\$41,799	\$35,192	\$187,047	\$394,175
<b>(4) Interest</b>	<b>\$0</b>	<b>\$91,286</b>	<b>\$0</b>	<b>\$97,101</b>	<b>\$484,281</b>
<b>(5) Labour - unpaid</b>	<b>\$23,121</b>	<b>\$4,456</b>	<b>\$47,185</b>	<b>\$9,813</b>	<b>\$85,733</b>
<b>(6) Leasing fees - Quota</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$159,596</b>	<b>\$159,702</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$29,185</b>	<b>\$0</b>	<b>\$16,081</b>	<b>\$8,543</b>	<b>\$53,809</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$12,006</b>	<b>\$0</b>	<b>\$12,771</b>	<b>\$63,692</b>
Legal & Accounting	\$25,460	\$33,420	\$31,802	\$55,005	\$241,847
Licence fees	\$3,146	\$6,487	\$4,414	\$35,408	\$64,584
Office & Admin	\$43,373	\$28,260	\$49,859	\$42,647	\$236,895
Repairs & Maintenance	\$44,219	\$128,164	\$77,139	\$1,777,020	\$2,404,675
Slipping & Mooring	\$4,283	\$11,007	\$8,894	\$54,694	\$109,839
Telephone etc.	\$11,953	\$19,888	\$18,869	\$42,249	\$149,461
Travel	\$0	\$407	\$0	\$15,316	\$17,046
VMS costs	\$5,984	\$7,025	\$15,590	\$81,821	\$124,256
<b>(7) Total Fixed Cost</b>	<b>\$203,340</b>	<b>\$384,205</b>	<b>\$305,023</b>	<b>\$2,579,030</b>	<b>\$4,589,994</b>
<b>(8) Total Costs (3+7)</b>	<b>\$625,413</b>	<b>\$950,585</b>	<b>\$1,623,231</b>	<b>\$6,689,564</b>	<b>\$12,281,405</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$456,712	\$684,350	-\$159,172	\$5,602,814	\$9,191,123
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$162,042</b>	<b>\$86,080</b>	<b>\$638,574</b>	<b>\$125,320</b>	<b>\$1,016,355</b>
Gross Operating Surplus (1-8+9)	\$415,414	\$386,226	\$174,378	\$3,149,104	\$5,617,483
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$253,372</b>	<b>\$300,145</b>	<b>-\$464,196</b>	<b>\$3,023,784</b>	<b>\$4,601,129</b>
<b>(11) Depreciation</b>	<b>\$241,094</b>	<b>\$75,226</b>	<b>\$452,936</b>	<b>\$317,729</b>	<b>\$1,107,635</b>
<b>(12) Business Profit (10-11)</b>	<b>\$12,278</b>	<b>\$224,919</b>	<b>-\$917,132</b>	<b>\$2,706,055</b>	<b>\$3,493,494</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$25,990</b>	<b>\$330,702</b>	<b>-\$908,511</b>	<b>\$2,818,436</b>	<b>\$4,076,150</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$1,481,156	\$668,022	\$3,672,738	\$4,029,606	\$10,031,470
Licence and Quota Value	\$732,990	\$396,173	\$1,895,496	\$12,178,032	\$15,711,348
<b>Total Capital</b>	<b>\$2,214,146</b>	<b>\$1,064,195</b>	<b>\$5,568,234</b>	<b>\$16,207,637</b>	<b>\$25,742,818</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	1.5%	34.5%	-23.6%	65.0%	34.0%
Rate of Return on Total Capital at Full Equity	1.0%	24.4%	-15.8%	17.1%	14.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis



### 11.12 Average surveyed business assets, liabilities and equity in the Other Harvest fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$134,267
Plant and equipment	\$360,224
Other assets	\$10,800
<b>Total assets</b>	<b>\$505,291</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$140,000</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$365,291</b>
<b>Equity / Total assets</b>	<b>72.3%</b>

Source: BDO EconSearch analysis

### 11.13 Economic contribution of the Other Harvest fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	16.9	12.0	5.2	116	173
Other direct					
CAPEX	0.4	0.2	0.1	2	2
Processing	1.7	0.4	0.1	2	2
<b>Total Direct</b>	<b>19.0</b>	<b>12.6</b>	<b>5.5</b>	<b>120</b>	<b>177</b>
<b>Flow-on</b>					
Retail Trade	1.5	0.7	0.8	10	11
Personal & Other Services	1.6	0.9	0.7	10	12
Professional, Scientific & Technical Services	1.4	0.8	0.8	7	6
Health & Community Services	0.7	0.5	0.5	5	6
Food & Beverage Services	1.3	0.5	0.5	5	4
Construction Services	0.5	0.2	0.2	4	6
Admin Support Services	0.4	0.3	0.3	3	3
Education & Training	0.7	0.5	0.5	3	3
Wholesale Trade	0.9	0.4	0.3	2	2
Road Transport	0.5	0.2	0.2	2	2
Other Sectors	7.5	3.9	1.2	14	13
<b>Total Flow-on</b>	<b>17.1</b>	<b>8.9</b>	<b>5.9</b>	<b>65</b>	<b>68</b>
<b>Total Contribution</b>	<b>36.1</b>	<b>21.5</b>	<b>11.4</b>	<b>184</b>	<b>245</b>

Source: BDO EconSearch analysis

#### 11.14 Economic contribution of the Other Harvest fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	14.4	8.9	3.8	107	127
Central Queensland	0.6	0.5	0.2	<1	6
Wide Bay	0.5	0.5	0.2	3	11
South East Queensland	0.7	0.8	0.6	5	22
<b>Queensland<sup>a</sup></b>	<b>19.0</b>	<b>12.6</b>	<b>5.5</b>	<b>120</b>	<b>177</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	5.9	3.2	1.7	21	21
Central Queensland	0.5	0.3	0.2	2	2
Wide Bay	0.5	0.3	0.2	2	2
South East Queensland	1.6	0.9	0.5	5	6
<b>Queensland<sup>a</sup></b>	<b>17.1</b>	<b>8.9</b>	<b>5.9</b>	<b>65</b>	<b>68</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	20.3	12.1	5.5	128	148
Central Queensland	1.2	0.8	0.4	3	8
Wide Bay	1.0	0.7	0.4	5	13
South East Queensland	2.3	1.7	1.1	11	28
<b>Queensland<sup>a</sup></b>	<b>36.1</b>	<b>21.5</b>	<b>11.4</b>	<b>184</b>	<b>245</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

#### 11.15 Net economic return of the Other Harvest fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	16.88
Less Labour Costs	5.25
Less Materials & Services	6.27
Less Management Costs	3.47
Less Depreciation	1.11
Less Opportunity Cost of Capital (10%)	1.00
<b>Net Economic Return</b>	<b>-0.22</b>

Source: BDO EconSearch analysis

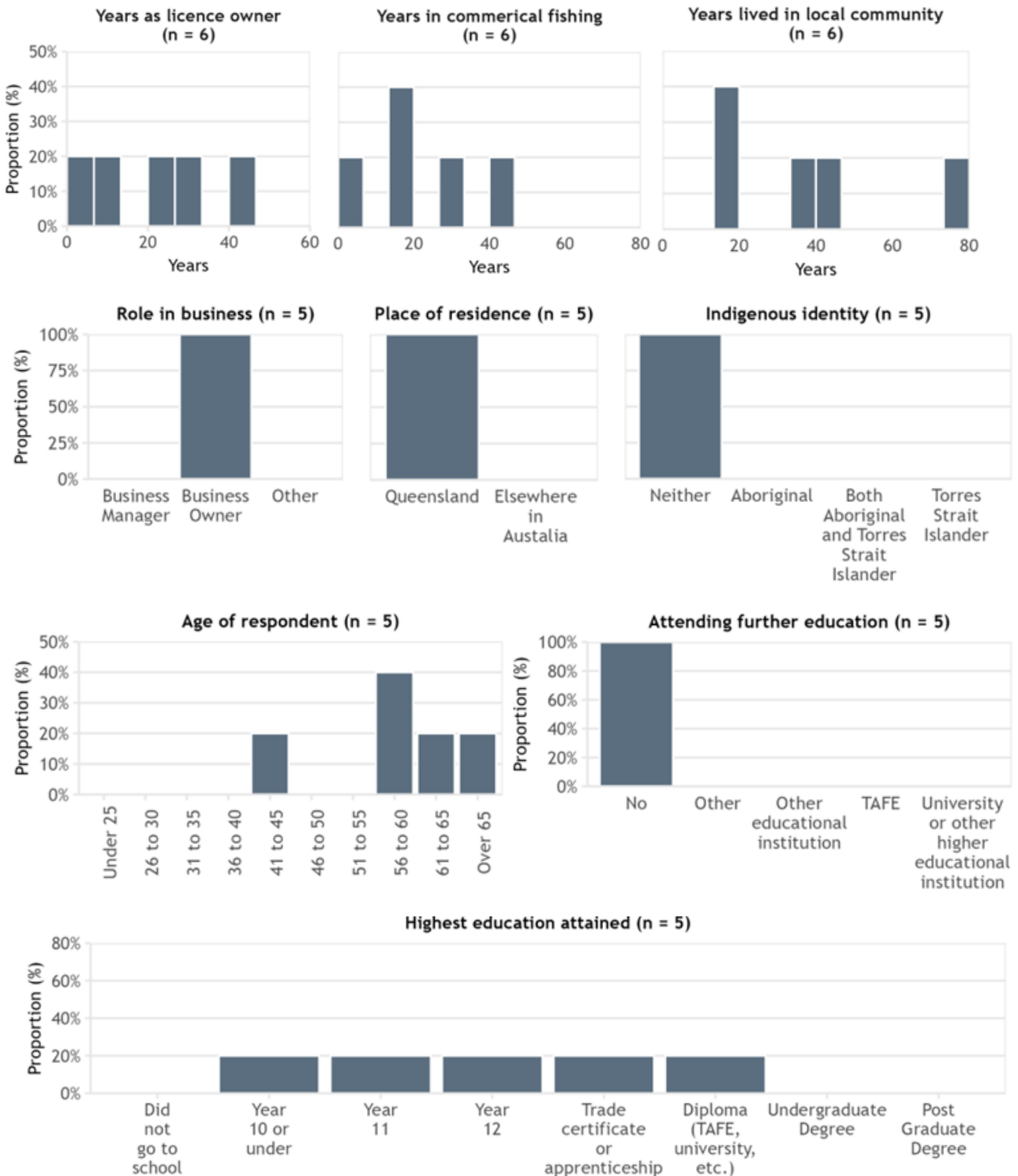
11.16 Sensitivity analysis of opportunity cost of capital on net economic return in the Other Harvest fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.70	1.00	1.50
<b>Net Economic Return (\$m)</b>	<b>0.08</b>	<b>-0.22</b>	<b>-0.72</b>

Source: BDO EconSearch analysis

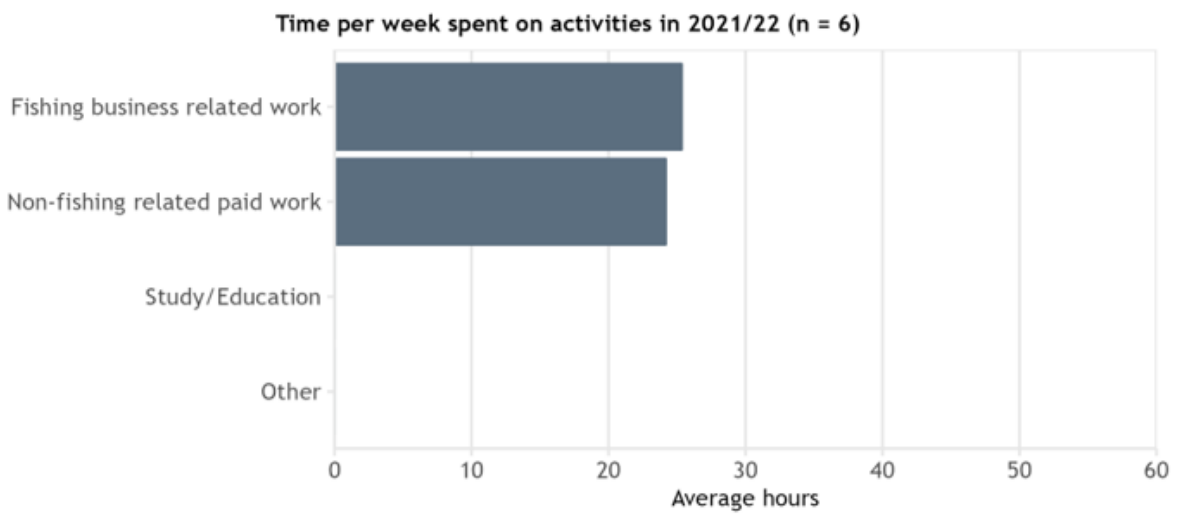
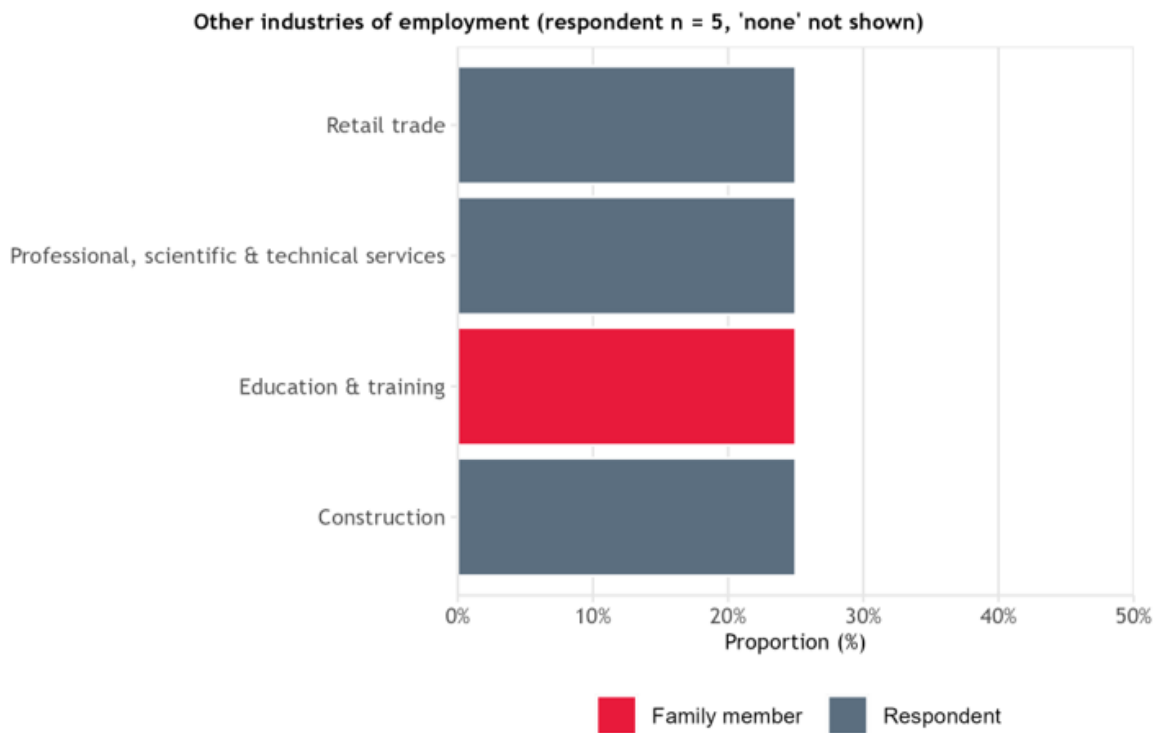
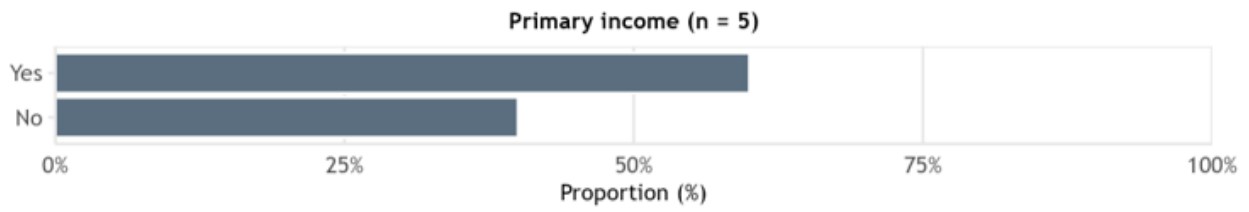
11.17 Demographic profile of the Other Harvest fishery, part 1, 2021/22

11.17 Demographic profile of the Other Harvest fishery, part 1, 2021/22



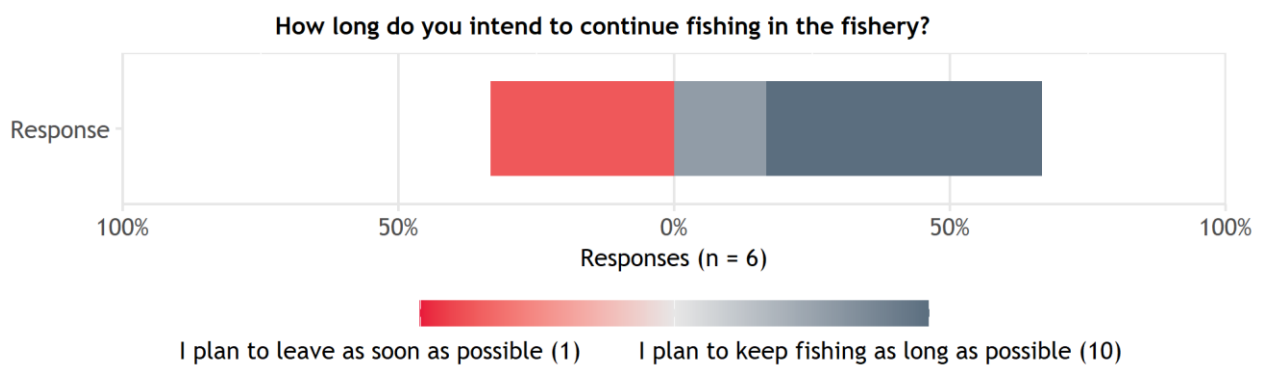
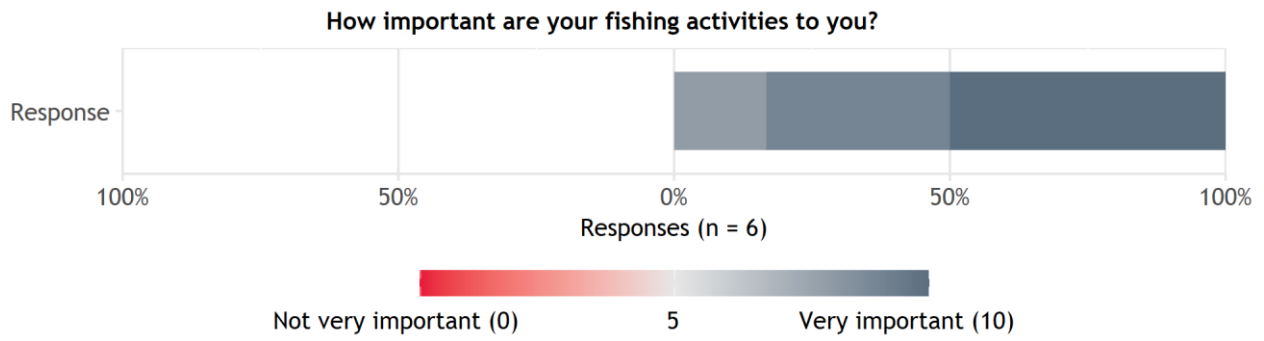
Source: BDO EconSearch analysis

11.18 Demographic profile of the Other Harvest fishery, part 2, 2021/22



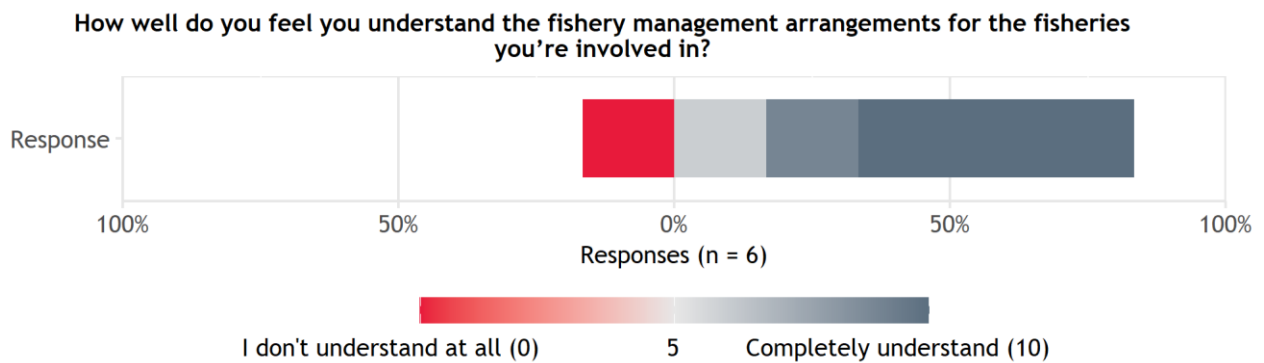
Source: BDO EconSearch analysis

11.19 Fishing satisfaction in the Other Harvest fishery (2021/22 financial year)



Source: BDO EconSearch analysis

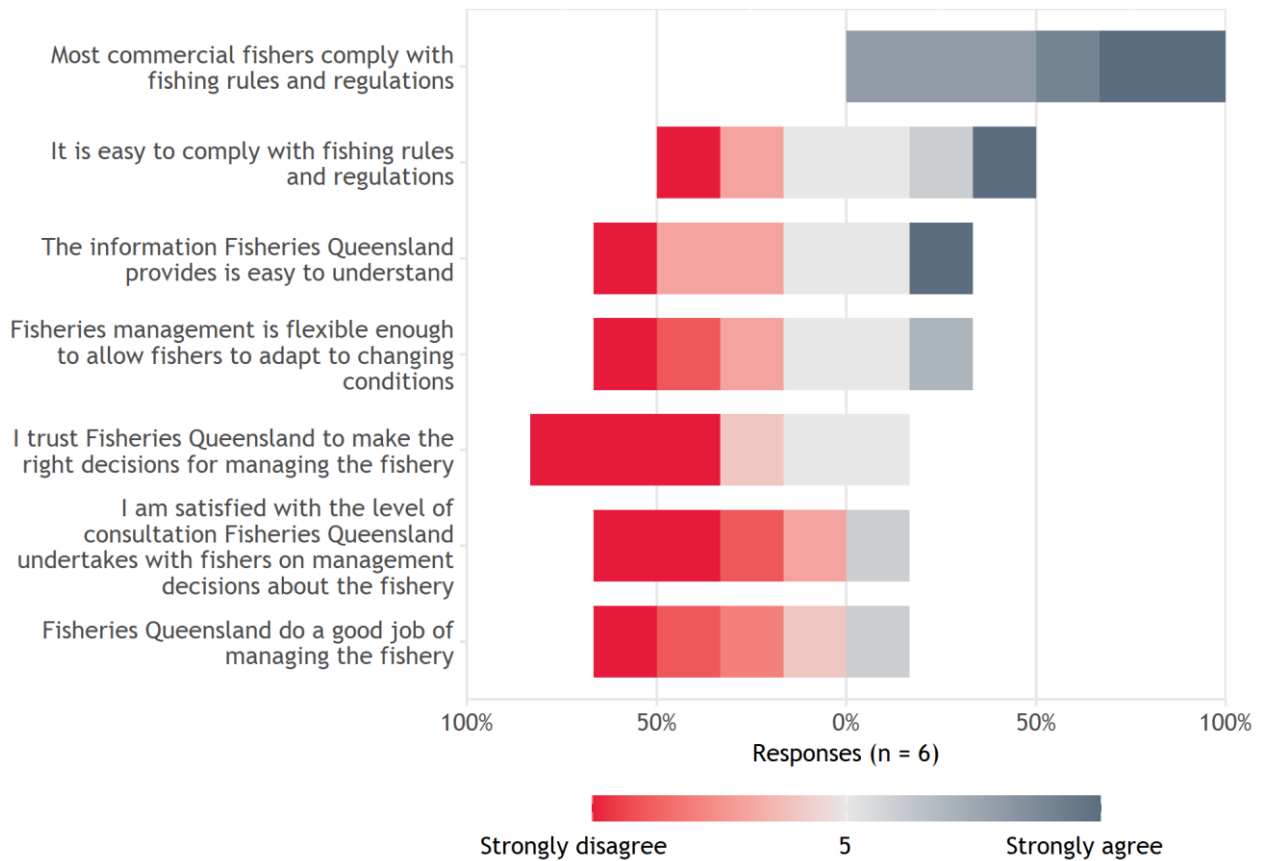
11.20 Impact of fishery management on stewardship in the Other Harvest fishery (2021/22 financial year)



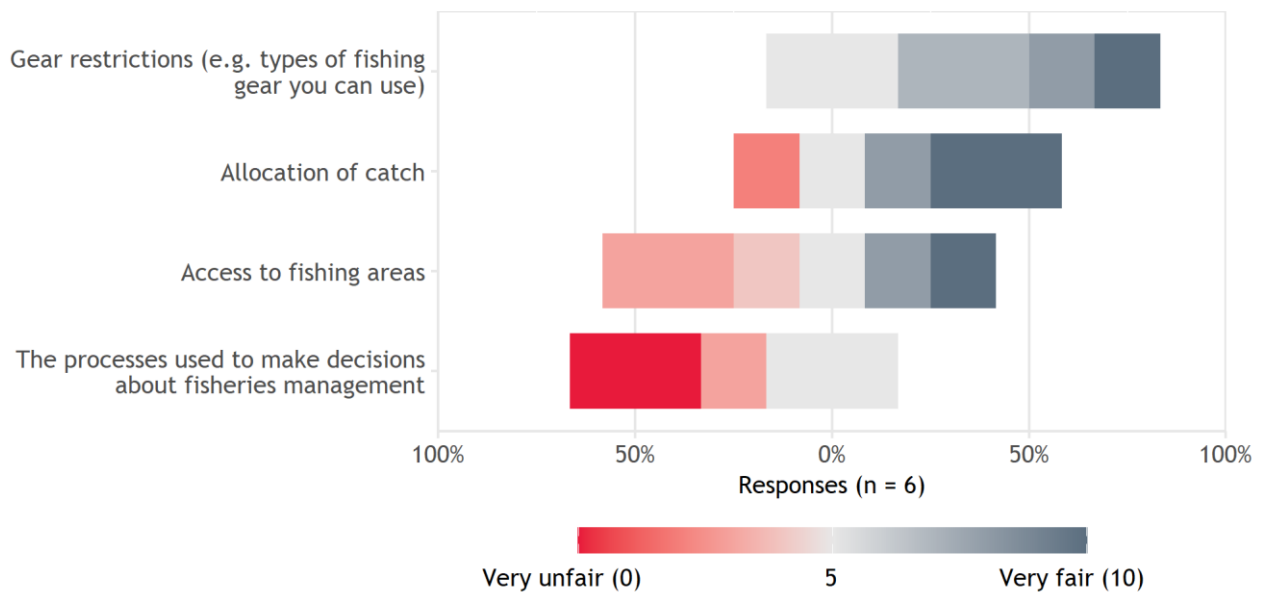
Source: BDO EconSearch analysis

11.21 Perceptions of fishery management in the Other Harvest fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?

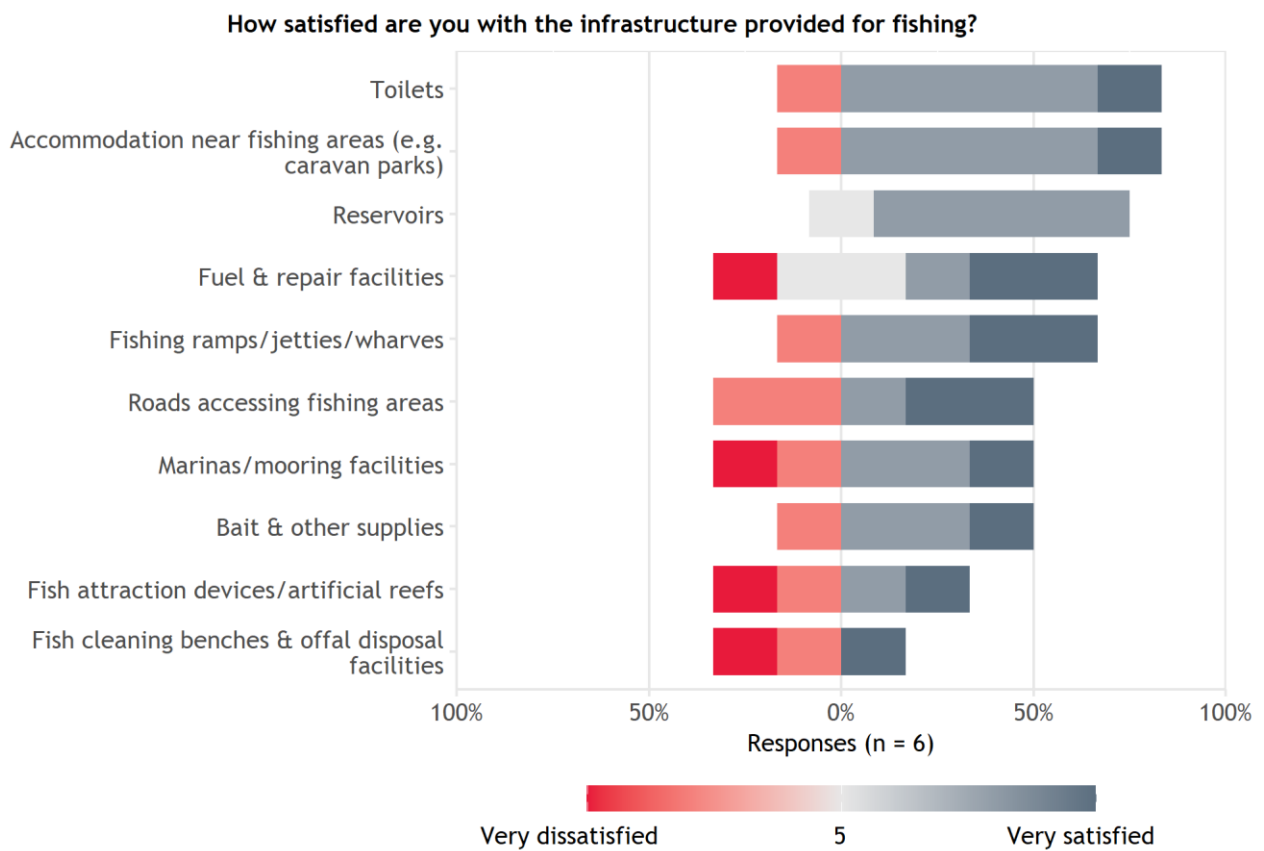
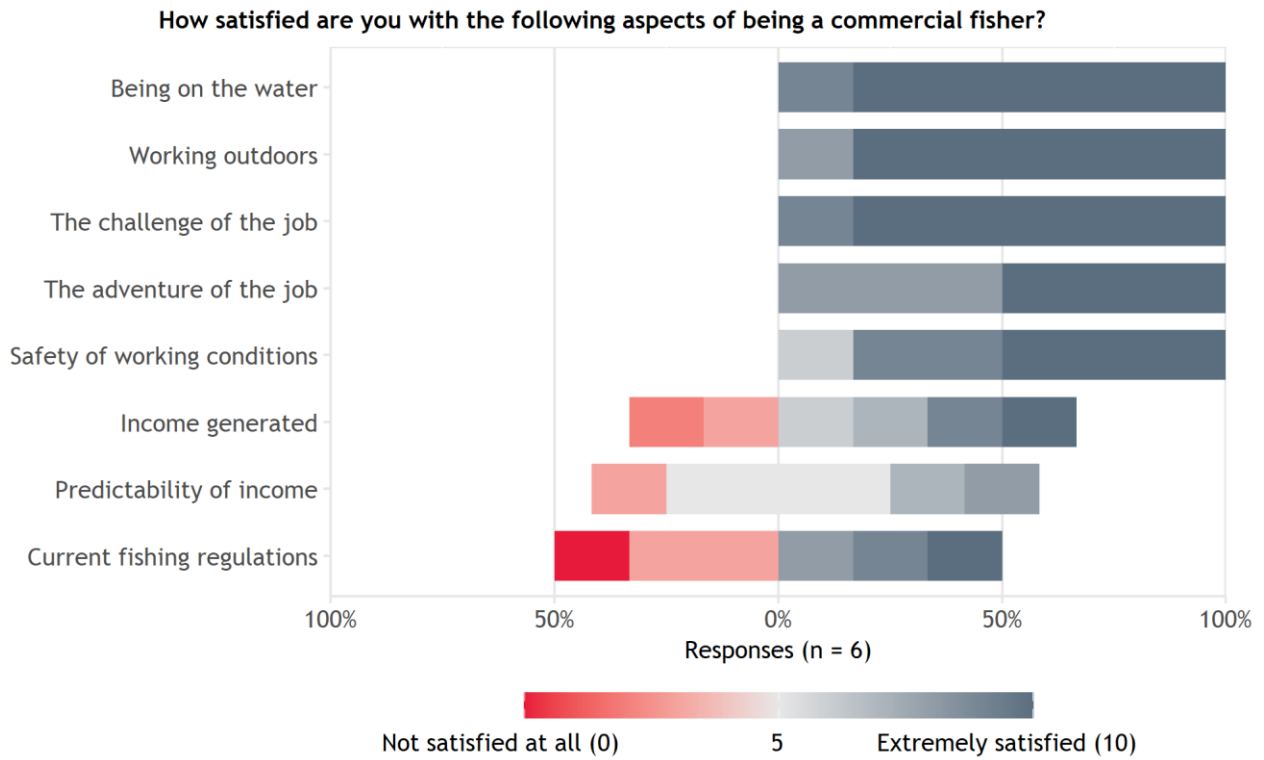


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

11.22 Life satisfaction in the Other Harvest fishery (2021/22 financial year)

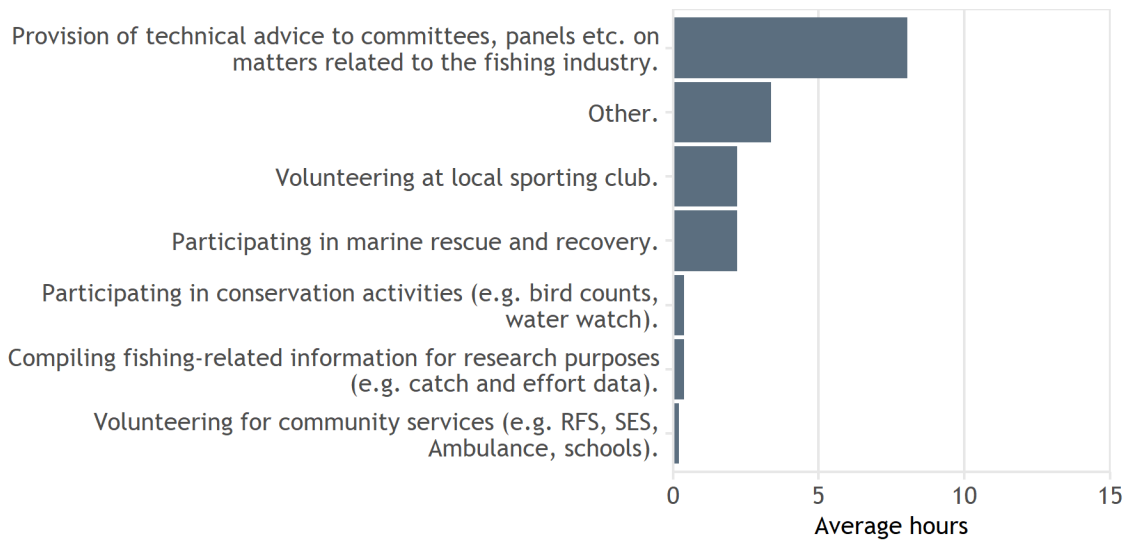


Source: BDO EconSearch analysis



11.23 Community contribution in the Other Harvest fishery (2021/22 financial year)

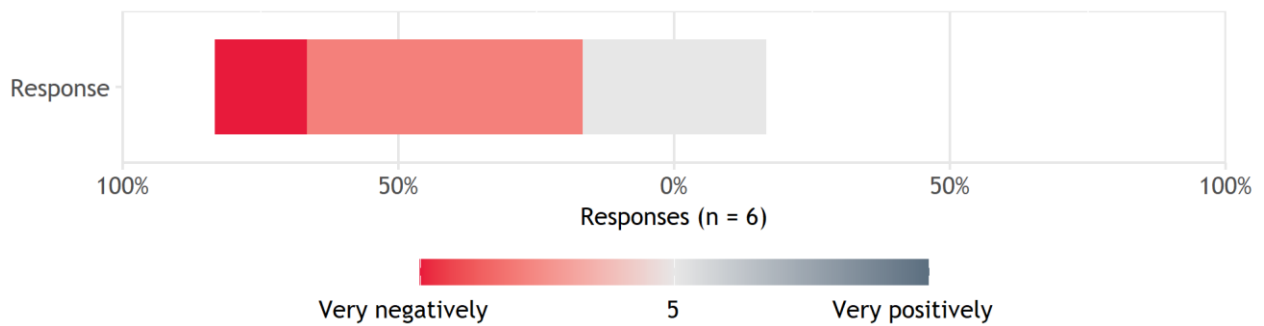
**Time per business per month spent on community related activities in 2021/22 (n = 6)**



Source: BDO EconSearch analysis

11.24 Community perception of the Other Harvest fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

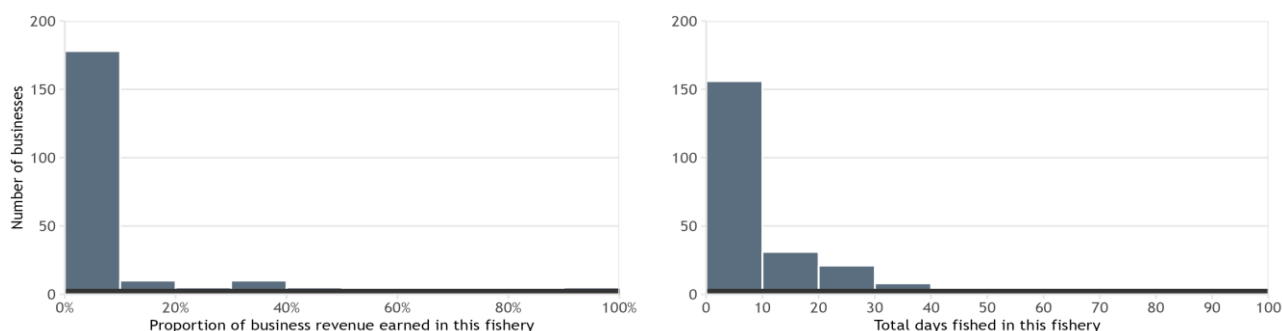
## Appendix 12 Indicators for the Line Fishery (Rocky Reef) Fishery, 2021/22

### 12.1 Summary of indicators for the Line Fishery (Rocky Reef) fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	48t	50t	44t
Gross Value of Production (GVP) (beach price) (\$m)	\$0.5m	\$0.5m	\$0.7m
Export Value (\$m)	\$0.0m	\$0.0m	\$0.0m
Active Businesses	249 businesses	238 businesses	223 businesses
Management Cost/Gross Value of Production	240.7%	210.8%	188.1%
Rate of Return on Total Capital at Full Equity	-31.8%	-30.9%	-15.4%
Gross State Product (direct + flow-on) (\$m)	\$1.3m	\$1.4m	\$1.3m
Employment (direct + flow-on)	19 fte jobs	24 fte jobs	12 fte jobs
Net Economic Return (\$m)	-\$2.3m	-\$2.6m	-\$2.2m
Net Economic Return/Gross Value of Production	-512.3%	-489.4%	-333.0%

Source: BDO EconSearch analysis

### 12.2 Revenue share and days fished of businesses in the Line Fishery (Rocky Reef) fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 12.3 Survey sample for the Line Fishery (Rocky Reef) fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Cairns	49	8	16.3%	0.0	0.0	20.7%
Central Queensland	56	5	8.9%	0.2	0.0	2.1%
South East Queensland	43	3	7.0%	0.1	n.p.	n.p.
Wide Bay	54	5	9.3%	0.2	0.0	5.7%
Gulf of Carpentaria and Far North	24	4	16.7%	0.0	n.p.	n.p.
Townsville	40	7	17.5%	0.0	0.0	19.8%
Mackay, Isaac and Whitsunday	49	3	6.1%	0.0	n.p.	n.p.
<b>Queensland</b>	<b>223</b>	<b>27</b>	<b>12.1%</b>	<b>0.7</b>	<b>0.0</b>	<b>5.4%</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

#### 12.4 Catch, GVP and markets for the Line Fishery (Rocky Reef) fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Other species	Kg	44,414	\$14.80	0.66	28.7%	71.3%	0.0%	0.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>44,414</b>	<b>\$14.80</b>	<b>0.66</b>	<b>28.7%</b>	<b>71.3%</b>	<b>0.0%</b>	<b>0.0%</b>

Source: BDO EconSearch analysis

#### 12.5 Management costs in the Line Fishery (Rocky Reef) fishery, 2021/22

Indicator	Value
GVP (\$m)	\$0.7m
Management Costs (\$m)	\$1.2m
Management Costs/GVP (%)	188.1%

Source: Fisheries Queensland and BDO EconSearch analysis

## 12.6 Financial performance of the Line Fishery (Rocky Reef) fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	238	238		223	223	
Sample Size	63	63		27	27	
<b>Fishing Activity</b>						
Catch (kg)	210	50,078		199	44,414	
Export Value	\$0	\$0		\$0	\$0	
Days Fished	10	2,377		10	2,256	
Prop. of Revenue Earned in this Fishery	1%	1%		10%	10%	
<b>Employment</b>						
Total Jobs	0.2	46		0.2	44	
FTE Jobs	0.1	12		0.0	6	
<b>(1) Gross Income</b>	<b>\$2,217</b>	<b>\$527,585</b>		<b>\$2,948</b>	<b>\$657,461</b>	
<b>Variable Costs</b>						
Bait & Ice	\$739	\$175,818	13%	\$227	\$50,523	6%
Fuel	\$990	\$235,582	17%	\$442	\$98,500	11%
Labour - paid	\$577	\$137,260	10%	\$361	\$80,520	9%
(2) Labour - unpaid	\$1,036	\$246,505	18%	\$666	\$148,567	17%
Other	\$19	\$4,426	0%	\$27	\$5,962	1%
Provisions	\$168	\$39,871	3%	\$81	\$17,995	2%
<b>(3) Total Variable Cost</b>	<b>\$3,527</b>	<b>\$839,462</b>	<b>62%</b>	<b>\$1,803</b>	<b>\$402,067</b>	<b>45%</b>
<b>Fixed Costs</b>						
Insurance	\$206	\$49,071	4%	\$286	\$63,695	7%
(4) Interest	\$51	\$12,073	1%	\$8	\$1,869	0%
(5) Labour - unpaid	\$263	\$62,575	5%	\$229	\$51,139	6%
(6) Leasing fees - Quota	\$0	\$0	0%	\$295	\$27,123	7%
(6) Leasing fees - Symbol	\$51	\$12,147	1%	\$29	\$6,398	1%
(6) Leasing and rent	\$42	\$9,918	1%	\$3	\$662	0%
Legal & Accounting	\$58	\$13,847	1%	\$147	\$32,867	4%
Licence fees	\$252	\$60,006	4%	\$68	\$15,093	2%
Office & Admin	\$148	\$35,241	3%	\$222	\$49,537	6%
Repairs & Maintenance	\$745	\$177,347	13%	\$657	\$146,451	16%
Slipping & Mooring	\$129	\$30,788	2%	\$66	\$14,665	2%
Telephone etc.	\$98	\$23,375	2%	\$90	\$20,173	2%
Travel	\$15	\$3,497	0%	\$10	\$2,171	0%
VMS costs	\$88	\$21,063	2%	\$86	\$19,149	2%
<b>(7) Total Fixed Cost</b>	<b>\$2,147</b>	<b>\$510,948</b>	<b>38%</b>	<b>\$2,196</b>	<b>\$450,995</b>	<b>55%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$5,674</b>	<b>\$1,350,410</b>	<b>100%</b>	<b>\$3,999</b>	<b>\$853,062</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	-\$1,310	-\$311,877		\$1,145	\$255,394	
(9) Total Unpaid Labour (2+5)	\$1,299	\$309,079		\$896	\$199,706	
Gross Operating Surplus (1-8+9)	-\$2,159	-\$513,746		-\$155	\$4,105	
(10) Business Profit before Depreciation (1-8)	-\$3,457	-\$822,825		-\$1,050	-\$195,601	
(11) Depreciation	\$1,728	\$411,184		\$1,981	\$441,752	
(12) Business Profit (10-11)	-\$5,185	-\$1,234,009		-\$3,031	-\$637,352	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$5,045	-\$1,200,688		-\$2,979	-\$625,726	
<b>Capital</b>						
Fishing Gear and Equipment	\$13,461	\$3,203,792		\$16,409	\$3,659,103	
Licence and Quota Value	\$1,595	\$379,651		\$2,078	\$463,290	
<b>Total Capital</b>	<b>\$15,056</b>	<b>\$3,583,443</b>		<b>\$18,486</b>	<b>\$4,122,393</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-35.5%	-35.5%		-17.2%	-16.2%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-30.9%	-30.9%		-15.4%	-14.5%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

12.7 Financial performance of the Line Fishery (Rocky Reef) fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	56	56	55	56	223
Sample Size	10	5	7	5	27
<b>Fishing Activity</b>					
Catch (kg)	181	158	194	263	199
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	12	5	11	12	10
Prop. of Revenue Earned in this Fishery	13%	21%	4%	2%	10%
<b>Employment</b>					
Total Jobs	0.3	0.4	0.1	0.0	0.2
FTE Jobs	0.0	0.0	0.0	0.0	0.0
<b>(1) Gross Income</b>	<b>\$2,673</b>	<b>\$2,385</b>	<b>\$2,769</b>	<b>\$3,963</b>	<b>\$2,948</b>
<b>Variable Costs</b>					
Bait & Ice	\$486	\$177	\$131	\$111	\$227
Fuel	\$778	\$523	\$259	\$204	\$442
Labour - paid	\$391	\$114	\$576	\$367	\$361
<b>(2) Labour - unpaid</b>	<b>\$1,285</b>	<b>\$632</b>	<b>\$393</b>	<b>\$349</b>	<b>\$666</b>
Other	\$48	\$30	\$13	\$15	\$27
Provisions	\$130	\$91	\$62	\$39	\$81
<b>(3) Total Variable Cost</b>	<b>\$3,119</b>	<b>\$1,567</b>	<b>\$1,435</b>	<b>\$1,084</b>	<b>\$1,803</b>
<b>Fixed Costs</b>					
Insurance	\$509	\$419	\$139	\$72	\$286
<b>(4) Interest</b>	<b>\$6</b>	<b>\$7</b>	<b>\$13</b>	<b>\$7</b>	<b>\$8</b>
<b>(5) Labour - unpaid</b>	<b>\$387</b>	<b>\$347</b>	<b>\$116</b>	<b>\$65</b>	<b>\$229</b>
<b>(6) Leasing fees - Quota</b>	<b>\$267</b>	<b>\$95</b>	<b>\$398</b>	<b>\$498</b>	<b>\$295</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$54</b>	<b>\$21</b>	<b>\$22</b>	<b>\$18</b>	<b>\$29</b>
<b>(6) Leasing and rent</b>	<b>\$1</b>	<b>\$7</b>	<b>\$2</b>	<b>\$1</b>	<b>\$3</b>
Legal & Accounting	\$225	\$244	\$87	\$33	\$147
Licence fees	\$77	\$132	\$31	\$31	\$68
Office & Admin	\$229	\$440	\$177	\$41	\$222
Repairs & Maintenance	\$920	\$1,212	\$326	\$163	\$657
Slipping & Mooring	\$81	\$105	\$46	\$31	\$66
Telephone etc.	\$103	\$186	\$42	\$30	\$90
Travel	\$12	\$16	\$7	\$4	\$10
VMS costs	\$106	\$169	\$42	\$25	\$86
<b>(7) Total Fixed Cost</b>	<b>\$2,978</b>	<b>\$3,399</b>	<b>\$1,449</b>	<b>\$1,018</b>	<b>\$2,196</b>
<b>(8) Total Costs (3+7)</b>	<b>\$6,098</b>	<b>\$4,967</b>	<b>\$2,884</b>	<b>\$2,103</b>	<b>\$3,999</b>
<b>Profitability</b>					
Gross Margin (1-3)	-\$447	\$818	\$1,335	\$2,879	\$1,145
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$1,672</b>	<b>\$979</b>	<b>\$509</b>	<b>\$415</b>	<b>\$896</b>
Gross Operating Surplus (1-8+9)	-\$1,753	-\$1,602	\$395	\$2,275	-\$155
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$3,425</b>	<b>-\$2,582</b>	<b>-\$114</b>	<b>\$1,860</b>	<b>-\$1,050</b>
<b>(11) Depreciation</b>	<b>\$2,427</b>	<b>\$4,261</b>	<b>\$797</b>	<b>\$418</b>	<b>\$1,981</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$5,852</b>	<b>-\$6,843</b>	<b>-\$911</b>	<b>\$1,443</b>	<b>-\$3,031</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$5,787</b>	<b>-\$6,746</b>	<b>-\$881</b>	<b>\$1,458</b>	<b>-\$2,979</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$18,570	\$36,619	\$6,999	\$3,277	\$16,409
Licence and Quota Value	\$1,775	\$3,503	\$1,185	\$1,831	\$2,078
<b>Total Capital</b>	<b>\$20,345</b>	<b>\$40,122</b>	<b>\$8,185</b>	<b>\$5,109</b>	<b>\$18,486</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-29.3%	-17.6%	-12.0%	42.3%	-17.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-26.9%	-16.1%	-10.3%	27.6%	-15.4%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

12.8 Financial performance of the Line Fishery (Rocky Reef) fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	60	53	59	51	223
Sample Size	7	7	5	8	27
<b>Fishing Activity</b>					
Catch (kg)	18	78	207	530	199
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	1	4	9	28	10
Prop. of Revenue Earned in this Fishery	8%	7%	11%	14%	10%
<b>Employment</b>					
Total Jobs	0.1	0.1	0.2	0.3	0.2
FTE Jobs	0.0	0.0	0.0	0.1	0.0
(1) <b>Gross Income</b>	<b>\$235</b>	<b>\$941</b>	<b>\$2,908</b>	<b>\$8,272</b>	<b>\$2,948</b>
<b>Variable Costs</b>					
Bait & Ice	\$14	\$52	\$170	\$723	\$227
Fuel	\$67	\$181	\$456	\$1,137	\$442
Labour - paid	\$12	\$85	\$246	\$1,193	\$361
(2) Labour - unpaid	\$69	\$245	\$555	\$1,936	\$666
Other	\$3	\$11	\$28	\$69	\$27
Provisions	\$8	\$28	\$77	\$226	\$81
(3) <b>Total Variable Cost</b>	<b>\$172</b>	<b>\$603</b>	<b>\$1,532</b>	<b>\$5,283</b>	<b>\$1,803</b>
<b>Fixed Costs</b>					
Insurance	\$136	\$125	\$246	\$675	\$286
(4) Interest	\$1	\$2	\$4	\$28	\$8
(5) Labour - unpaid	\$107	\$128	\$223	\$487	\$229
(6) Leasing fees - Quota	\$63	\$119	\$241	\$570	\$295
(6) Leasing fees - Symbol	\$1	\$3	\$19	\$100	\$29
(6) Leasing and rent	\$1	\$2	\$6	\$2	\$3
Legal & Accounting	\$94	\$80	\$108	\$325	\$147
Licence fees	\$51	\$73	\$61	\$89	\$68
Office & Admin	\$155	\$149	\$245	\$350	\$222
Repairs & Maintenance	\$347	\$416	\$761	\$1,150	\$657
Slipping & Mooring	\$29	\$28	\$66	\$148	\$66
Telephone etc.	\$68	\$65	\$94	\$139	\$90
Travel	\$3	\$7	\$13	\$17	\$10
VMS costs	\$65	\$56	\$90	\$137	\$86
(7) <b>Total Fixed Cost</b>	<b>\$1,121</b>	<b>\$1,254</b>	<b>\$2,178</b>	<b>\$4,217</b>	<b>\$2,196</b>
(8) <b>Total Costs (3+7)</b>	<b>\$1,293</b>	<b>\$1,856</b>	<b>\$3,710</b>	<b>\$9,500</b>	<b>\$3,999</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$63	\$339	\$1,377	\$2,989	\$1,145
(9) Total Unpaid Labour (2+5)	\$175	\$373	\$778	\$2,422	\$896
Gross Operating Surplus (1-8+9)	-\$883	-\$542	-\$23	\$1,194	-\$155
(10) Business Profit before Depreciation (1-8)	-\$1,058	-\$915	-\$801	-\$1,228	-\$1,050
(11) Depreciation	\$1,597	\$1,364	\$2,346	\$2,651	\$1,981
(12) Business Profit (10-11)	-\$2,655	-\$2,280	-\$3,147	-\$3,879	-\$3,031
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$2,636	-\$2,245	-\$3,076	-\$3,792	-\$2,979
<b>Capital</b>					
Fishing Gear and Equipment	\$14,063	\$12,055	\$18,916	\$20,791	\$16,409
Licence and Quota Value	\$1,556	\$1,433	\$2,542	\$2,823	\$2,078
<b>Total Capital</b>	<b>\$15,619</b>	<b>\$13,487</b>	<b>\$21,459</b>	<b>\$23,614</b>	<b>\$18,486</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-18.3%	-17.7%	-15.2%	-17.3%	-17.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-16.5%	-15.9%	-13.5%	-15.3%	-15.4%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

12.9 Financial performance of the Line Fishery (Rocky Reef) fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	56	56	55	56	223
Sample Size	8	5	7	7	27
<b>Fishing Activity</b>					
Catch (kg)	10	37	130	619	199
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	2	5	13	21	10
Prop. of Revenue Earned in this Fishery	3%	3%	9%	25%	10%
<b>Employment</b>					
Total Jobs	0.1	0.1	0.2	0.5	0.2
FTE Jobs	0.0	0.0	0.0	0.1	0.0
(1) Gross Income	\$103	\$378	\$1,456	\$9,830	\$2,948
<b>Variable Costs</b>					
Bait & Ice	\$8	\$27	\$95	\$774	\$227
Fuel	\$26	\$68	\$289	\$1,382	\$442
Labour - paid	\$11	\$56	\$275	\$1,101	\$361
(2) Labour - unpaid	\$28	\$87	\$334	\$2,210	\$666
Other	\$1	\$4	\$18	\$84	\$27
Provisions	\$4	\$11	\$44	\$263	\$81
(3) Total Variable Cost	\$77	\$253	\$1,055	\$5,814	\$1,803
<b>Fixed Costs</b>					
Insurance	\$55	\$67	\$207	\$812	\$286
(4) Interest	\$0	\$3	\$9	\$22	\$8
(5) Labour - unpaid	\$41	\$58	\$165	\$652	\$229
(6) Leasing fees - Quota	\$63	\$36	\$67	\$532	\$295
(6) Leasing fees - Symbol	\$1	\$3	\$14	\$97	\$29
(6) Leasing and rent	\$0	\$2	\$3	\$7	\$3
Legal & Accounting	\$40	\$48	\$101	\$400	\$147
Licence fees	\$25	\$9	\$66	\$170	\$68
Office & Admin	\$62	\$72	\$203	\$552	\$222
Repairs & Maintenance	\$127	\$169	\$589	\$1,740	\$657
Slipping & Mooring	\$13	\$16	\$57	\$177	\$66
Telephone etc.	\$26	\$32	\$93	\$211	\$90
Travel	\$0	\$3	\$11	\$25	\$10
VMS costs	\$25	\$28	\$75	\$215	\$86
(7) Total Fixed Cost	\$479	\$546	\$1,659	\$5,610	\$2,196
(8) Total Costs (3+7)	\$556	\$799	\$2,714	\$11,424	\$3,999
<b>Profitability</b>					
Gross Margin (1-3)	\$26	\$125	\$401	\$4,016	\$1,145
(9) Total Unpaid Labour (2+5)	\$69	\$145	\$499	\$2,862	\$896
Gross Operating Surplus (1-8+9)	-\$385	-\$276	-\$759	\$1,268	-\$155
(10) Business Profit before Depreciation (1-8)	-\$454	-\$421	-\$1,258	-\$1,594	-\$1,050
(11) Depreciation	\$639	\$712	\$1,729	\$4,840	\$1,981
(12) Business Profit (10-11)	-\$1,092	-\$1,133	-\$2,987	-\$6,434	-\$3,031
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$1,088	-\$1,122	-\$2,931	-\$6,297	-\$2,979
<b>Capital</b>					
Fishing Gear and Equipment	\$5,800	\$6,282	\$14,886	\$38,639	\$16,409
Licence and Quota Value	\$703	\$701	\$1,346	\$5,546	\$2,078
Total Capital	\$6,503	\$6,983	\$16,232	\$44,185	\$18,486
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-18.5%	-17.4%	-18.5%	-15.4%	-17.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-16.5%	-15.7%	-17.1%	-13.5%	-15.4%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 12.10 Financial performance of the Line Fishery (Rocky Reef) fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery
	Cairns	Central Queensland	South East Queensland	Wide Bay	Gulf of Carpentaria and Far North	Townsville	Mackay, Isaac and Whitsunday	
<b>Fishing Businesses</b>								
Active Businesses	58	56	43	54	24	27	49	223
Sample Size	11	5	3	5	4	4	3	27
<b>Fishing Activity</b>								
Catch (kg)	3,016	15,061	9,113	10,584	2,159	897	3,584	44,414
Export Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Days Fished	353	484	309	344	293	115	358	2,256
<b>Employment</b>								
Total Jobs	1.0	8.5	21.2	12.2	0.4	0.1	0.6	44
FTE Jobs	0.3	2.2	1.1	1.4	0.2	0.1	0.3	6
<b>(1) Gross Income</b>	<b>\$27,551</b>	<b>\$249,054</b>	<b>\$139,859</b>	<b>\$171,592</b>	<b>\$21,619</b>	<b>\$9,057</b>	<b>\$38,729</b>	<b>\$657,461</b>
<b>Variable Costs</b>								
Bait & Ice	\$1,946	\$14,572	\$14,676	\$16,496	\$956	\$378	\$1,499	\$50,523
Fuel	\$3,319	\$25,808	\$34,263	\$28,731	\$2,573	\$750	\$3,057	\$98,500
Labour - paid	\$7,909	\$25,778	\$12,693	\$12,924	\$7,069	\$2,786	\$11,361	\$80,520
<b>(2) Labour - unpaid</b>	<b>\$3,826</b>	<b>\$46,868</b>	<b>\$47,948</b>	<b>\$45,409</b>	<b>\$1,403</b>	<b>\$687</b>	<b>\$2,426</b>	<b>\$148,567</b>
Other	\$135	\$1,561	\$2,348	\$1,697	\$86	\$25	\$109	\$5,962
Provisions	\$691	\$3,732	\$6,369	\$4,890	\$1,089	\$195	\$1,029	\$17,995
<b>(3) Total Variable Cost</b>	<b>\$17,827</b>	<b>\$118,319</b>	<b>\$118,296</b>	<b>\$110,146</b>	<b>\$13,176</b>	<b>\$4,822</b>	<b>\$19,481</b>	<b>\$402,067</b>
<b>Fixed Costs</b>								
Insurance	\$1,973	\$14,529	\$23,448	\$20,319	\$1,291	\$314	\$1,821	\$63,695
<b>(4) Interest</b>	<b>\$213</b>	<b>\$780</b>	<b>\$394</b>	<b>\$154</b>	<b>\$74</b>	<b>\$31</b>	<b>\$222</b>	<b>\$1,869</b>
<b>(5) Labour - unpaid</b>	<b>\$1,243</b>	<b>\$11,212</b>	<b>\$21,652</b>	<b>\$15,091</b>	<b>\$735</b>	<b>\$265</b>	<b>\$942</b>	<b>\$51,139</b>
<b>(6) Leasing fees - Quota</b>	<b>\$135</b>	<b>\$12,582</b>	<b>\$5,308</b>	<b>\$7,612</b>	<b>\$178</b>	<b>\$173</b>	<b>\$1,135</b>	<b>\$27,123</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$349</b>	<b>\$1,828</b>	<b>\$1,916</b>	<b>\$2,152</b>	<b>\$46</b>	<b>\$44</b>	<b>\$63</b>	<b>\$6,398</b>
<b>(6) Leasing and rent</b>	<b>\$161</b>	<b>\$41</b>	<b>\$329</b>	<b>\$48</b>	<b>\$20</b>	<b>\$8</b>	<b>\$55</b>	<b>\$662</b>
Legal & Accounting	\$941	\$7,405	\$13,503	\$9,663	\$408	\$269	\$677	\$32,867
Licence fees	\$301	\$4,032	\$6,729	\$3,727	\$122	\$36	\$148	\$15,093
Office & Admin	\$1,212	\$7,353	\$23,276	\$10,814	\$3,254	\$485	\$3,144	\$49,537
Repairs & Maintenance	\$4,277	\$27,956	\$66,250	\$40,867	\$2,557	\$896	\$3,648	\$146,451
Slipping & Mooring	\$741	\$2,914	\$5,665	\$3,902	\$492	\$182	\$769	\$14,665
Telephone etc.	\$789	\$3,873	\$9,936	\$4,628	\$279	\$121	\$546	\$20,173
Travel	\$149	\$490	\$835	\$543	\$73	\$18	\$64	\$2,171
VMS costs	\$449	\$4,243	\$9,006	\$4,805	\$245	\$75	\$326	\$19,149
<b>(7) Total Fixed Cost</b>	<b>\$12,933</b>	<b>\$99,237</b>	<b>\$188,247</b>	<b>\$124,326</b>	<b>\$9,773</b>	<b>\$2,919</b>	<b>\$13,559</b>	<b>\$450,995</b>
<b>(8) Total Costs (3+7)</b>	<b>\$30,760</b>	<b>\$217,556</b>	<b>\$306,543</b>	<b>\$234,472</b>	<b>\$22,949</b>	<b>\$7,741</b>	<b>\$33,040</b>	<b>\$853,062</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$9,724	\$130,735	\$21,563	\$61,445	\$8,443	\$4,236	\$19,248	\$255,394
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$5,069</b>	<b>\$58,080</b>	<b>\$69,599</b>	<b>\$60,500</b>	<b>\$2,138</b>	<b>\$952</b>	<b>\$3,368</b>	<b>\$199,706</b>
Gross Operating Surplus (1-8+9)	\$1,859	\$89,578	-\$97,084	-\$2,381	\$808	\$2,268	\$9,057	\$4,105
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$3,210</b>	<b>\$31,498</b>	<b>-\$166,684</b>	<b>-\$62,881</b>	<b>-\$1,330</b>	<b>\$1,317</b>	<b>\$5,689</b>	<b>-\$195,601</b>
<b>(11) Depreciation</b>	<b>\$9,851</b>	<b>\$77,827</b>	<b>\$226,443</b>	<b>\$115,762</b>	<b>\$4,512</b>	<b>\$1,514</b>	<b>\$5,844</b>	<b>\$441,752</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$13,060</b>	<b>-\$46,329</b>	<b>-\$393,127</b>	<b>-\$178,643</b>	<b>-\$5,842</b>	<b>-\$197</b>	<b>-\$155</b>	<b>-\$637,352</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$12,629</b>	<b>-\$43,760</b>	<b>-\$387,926</b>	<b>-\$175,767</b>	<b>-\$5,703</b>	<b>-\$144</b>	<b>\$203</b>	<b>-\$625,726</b>
<b>Capital</b>								
Fishing Gear and Equipment	\$79,927	\$607,457	\$1,923,788	\$922,810	\$52,987	\$10,717	\$61,416	\$3,659,103
Licence and Quota Value	\$18,897	\$80,760	\$209,690	\$101,417	\$2,081	\$376	\$2,591	\$463,290
<b>Total Capital</b>	<b>\$98,825</b>	<b>\$688,217</b>	<b>\$2,133,479</b>	<b>\$1,024,226</b>	<b>\$55,068</b>	<b>\$11,093</b>	<b>\$64,007</b>	<b>\$4,122,393</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-15.0%	-6.8%	-19.2%	-18.0%	-10.5%	-1.3%	0.3%	-16.2%
Rate of Return on Total Capital at Full Equity	-12.2%	-6.0%	-17.4%	-16.3%	-10.1%	-1.3%	0.3%	-14.5%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis



## 12.11 Financial performance of the Line Fishery (Rocky Reef) fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	112	111	223
Sample Size	10	17	27
<b>Fishing Activity</b>			
Catch (kg)	335	62	199
Export Value	\$0	\$0	\$0
Days Fished	13	7	10
Prop. of Revenue Earned in this Fishery	20%	0%	10%
<b>Employment</b>			
Total Jobs	0.4	0.0	0.2
FTE Jobs	0.0	0.0	0.0
<b>(1) Gross Income</b>	<b>\$5,202</b>	<b>\$674</b>	<b>\$2,948</b>
<b>Variable Costs</b>			
Bait & Ice	\$426	\$26	\$227
Fuel	\$827	\$53	\$442
Labour - paid	\$546	\$175	\$361
<b>(2) Labour - unpaid</b>	<b>\$1,282</b>	<b>\$45</b>	<b>\$666</b>
Other	\$51	\$2	\$27
Provisions	\$150	\$11	\$81
<b>(3) Total Variable Cost</b>	<b>\$3,281</b>	<b>\$311</b>	<b>\$1,803</b>
<b>Fixed Costs</b>			
Insurance	\$550	\$19	\$286
<b>(4) Interest</b>	<b>\$15</b>	<b>\$2</b>	<b>\$8</b>
<b>(5) Labour - unpaid</b>	<b>\$445</b>	<b>\$12</b>	<b>\$229</b>
<b>(6) Leasing fees - Quota</b>	<b>\$326</b>	<b>\$145</b>	<b>\$295</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$55</b>	<b>\$2</b>	<b>\$29</b>
<b>(6) Leasing and rent</b>	<b>\$5</b>	<b>\$1</b>	<b>\$3</b>
Legal & Accounting	\$286	\$7	\$147
Licence fees	\$131	\$4	\$68
Office & Admin	\$424	\$18	\$222
Repairs & Maintenance	\$1,266	\$42	\$657
Slipping & Mooring	\$121	\$10	\$66
Telephone etc.	\$174	\$7	\$90
Travel	\$18	\$2	\$10
VMS costs	\$167	\$4	\$86
<b>(7) Total Fixed Cost</b>	<b>\$3,984</b>	<b>\$273</b>	<b>\$2,196</b>
<b>(8) Total Costs (3+7)</b>	<b>\$7,266</b>	<b>\$584</b>	<b>\$3,999</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$1,920	\$363	\$1,145
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$1,727</b>	<b>\$57</b>	<b>\$896</b>
Gross Operating Surplus (1-8+9)	-\$337	\$147	-\$155
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$2,064</b>	<b>\$90</b>	<b>-\$1,050</b>
<b>(11) Depreciation</b>	<b>\$3,871</b>	<b>\$74</b>	<b>\$1,981</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$5,934</b>	<b>\$16</b>	<b>-\$3,031</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$5,835</b>	<b>\$20</b>	<b>-\$2,979</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$32,078	\$598	\$16,409
Licence and Quota Value	\$3,662	\$478	\$2,078
<b>Total Capital</b>	<b>\$35,740</b>	<b>\$1,076</b>	<b>\$18,486</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-17.3%	3.2%	-17.2%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-15.6%	1.8%	-15.4%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

### 12.12 Average surveyed business assets, liabilities and equity in the Line Fishery (Rocky Reef) fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$172,795
Plant and equipment	\$409,332
Other assets	\$212,444
<b>Total assets</b>	<b>\$794,572</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$135,556</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$659,016</b>
<b>Equity / Total assets</b>	<b>82.9%</b>

Source: BDO EconSearch analysis

### 12.13 Economic contribution of the Line Fishery (Rocky Reef) fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	0.7	0.3	0.3	6	44
Other direct					
CAPEX	0.2	<0.1	<0.1	<1	<1
Processing	0.2	<0.1	<0.1	<1	<1
<b>Total Direct</b>	<b>1.1</b>	<b>0.5</b>	<b>0.3</b>	<b>7</b>	<b>45</b>
<b>Flow-on</b>					
Retail Trade	0.1	<0.1	<0.1	<1	<1
Professional, Scientific & Technical Services	0.2	<0.1	<0.1	<1	<1
Personal & Other Services	0.1	<0.1	<0.1	<1	<1
Health & Community Services	<0.1	<0.1	<0.1	<1	<1
Construction Services	0.1	<0.1	<0.1	<1	<1
Food & Beverage Services	<0.1	<0.1	<0.1	<1	<1
Admin Support Services	<0.1	<0.1	<0.1	<1	<1
Education & Training	<0.1	<0.1	<0.1	<1	<1
Wholesale Trade	<0.1	<0.1	<0.1	<1	<1
Road Transport	<0.1	<0.1	<0.1	<1	<1
Other Sectors	0.7	0.3	0.1	1	1
<b>Total Flow-on</b>	<b>1.6</b>	<b>0.8</b>	<b>0.6</b>	<b>6</b>	<b>6</b>
<b>Total Contribution</b>	<b>2.6</b>	<b>1.3</b>	<b>0.9</b>	<b>12</b>	<b>51</b>

Source: BDO EconSearch analysis

## 12.14 Economic contribution of the Line Fishery (Rocky Reef) fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	<0.1	<0.1	<0.1	<1	<1
Townsville	<0.1	<0.1	<0.1	<1	<1
Cairns	<0.1	<0.1	<0.1	<1	<1
Mackay, Isaac and Whitsunday	<0.1	<0.1	<0.1	<1	<1
Central Queensland	0.4	0.2	0.1	3	13
Wide Bay	0.2	0.1	<0.1	2	13
South East Queensland	0.2	0.1	<0.1	1	17
<b>Queensland<sup>a</sup></b>	<b>1.1</b>	<b>0.5</b>	<b>0.3</b>	<b>7</b>	<b>45</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	<0.1	<0.1	<0.1	<1	<1
Townsville	<0.1	<0.1	<0.1	<1	<1
Cairns	<0.1	<0.1	<0.1	<1	<1
Mackay, Isaac and Whitsunday	<0.1	<0.1	<0.1	<1	<1
Central Queensland	0.3	0.2	0.1	1	1
Wide Bay	0.3	0.2	0.1	1	1
South East Queensland	0.5	0.3	0.2	2	2
<b>Queensland<sup>a</sup></b>	<b>1.6</b>	<b>0.8</b>	<b>0.6</b>	<b>6</b>	<b>6</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	<0.1	<0.1	<0.1	<1	<1
Townsville	<0.1	<0.1	<0.1	<1	<1
Cairns	<0.1	<0.1	<0.1	<1	<1
Mackay, Isaac and Whitsunday	<0.1	<0.1	<0.1	<1	<1
Central Queensland	0.8	0.3	0.2	4	15
Wide Bay	0.6	0.3	0.2	3	14
South East Queensland	0.8	0.4	0.3	3	19
<b>Queensland<sup>a</sup></b>	<b>2.6</b>	<b>1.3</b>	<b>0.9</b>	<b>12</b>	<b>51</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 12.15 Net economic return of the Line Fishery (Rocky Reef) fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	0.66
Less Labour Costs	0.28
Less Materials & Services	0.52
Less Management Costs	1.24
Less Depreciation	0.44
Less Opportunity Cost of Capital (10%)	0.37
<b>Net Economic Return</b>	<b>-2.19</b>

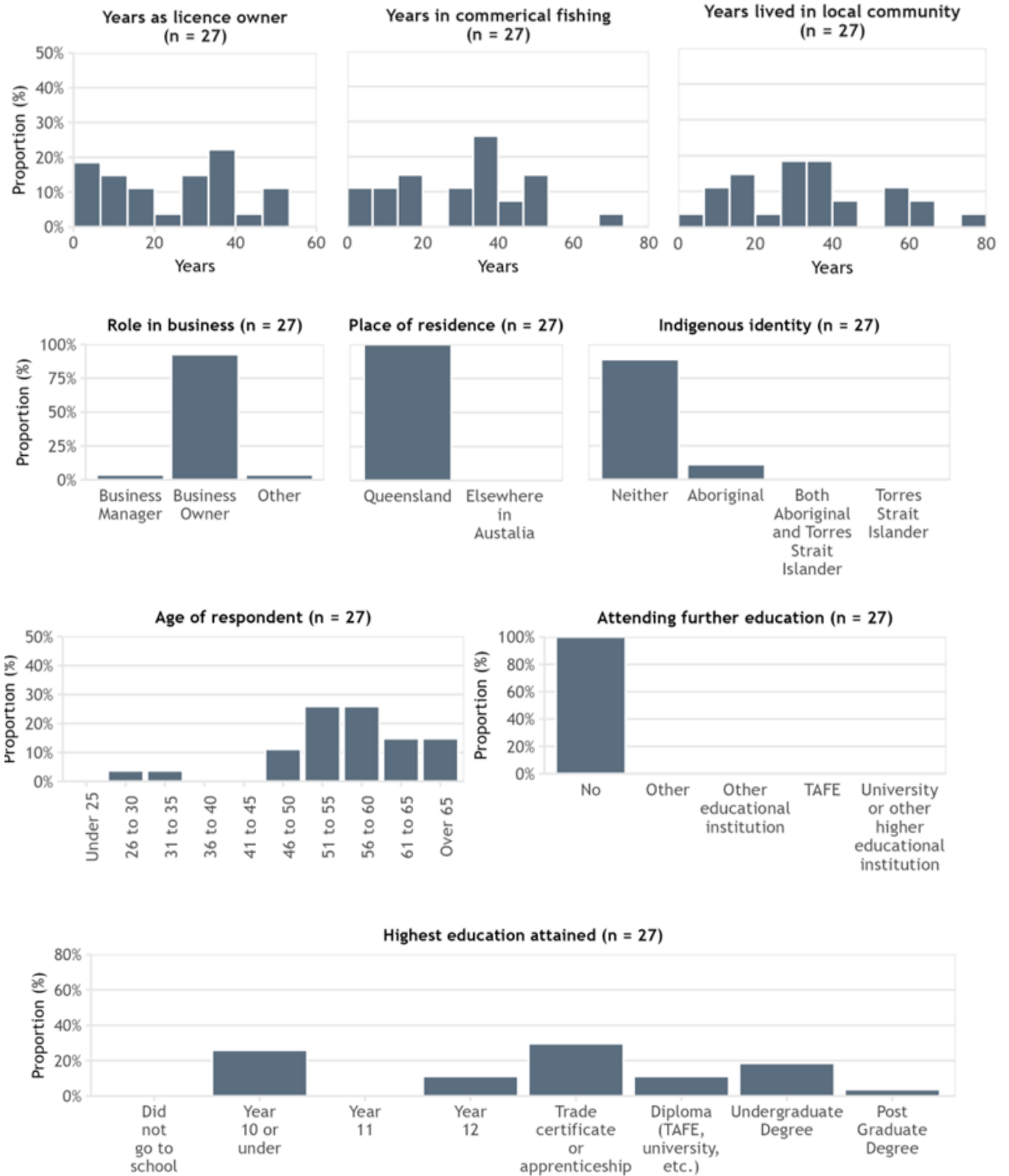
Source: BDO EconSearch analysis

### 12.16 Sensitivity analysis of opportunity cost of capital on net economic return in the Line Fishery (Rocky Reef) fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.26	0.37	0.55
<b>Net Economic Return (\$m)</b>	<b>-2.08</b>	<b>-2.19</b>	<b>-2.37</b>

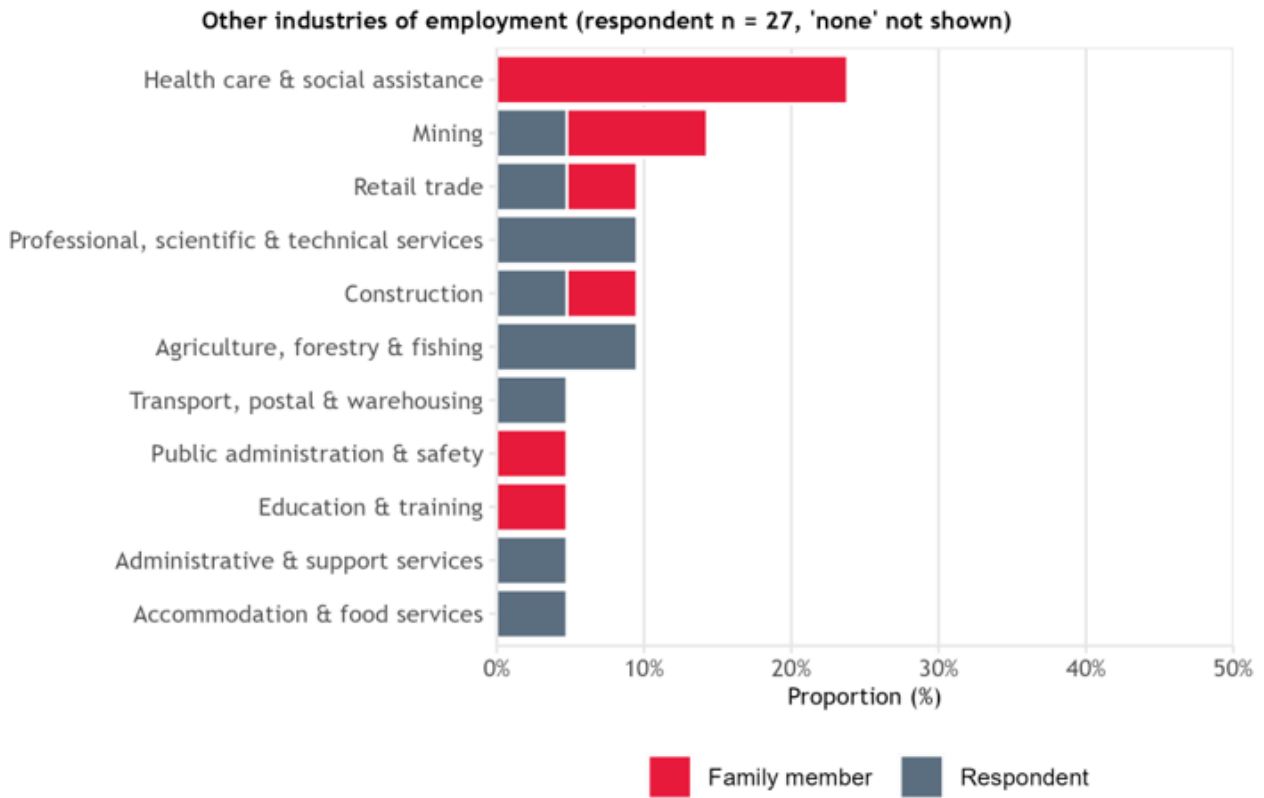
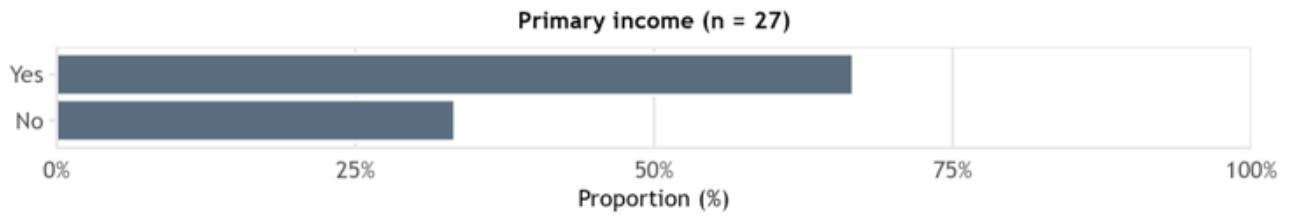
Source: BDO EconSearch analysis

12.17 Demographic profile of the Line Fishery (Rocky Reef) fishery, part 1, 2021/22

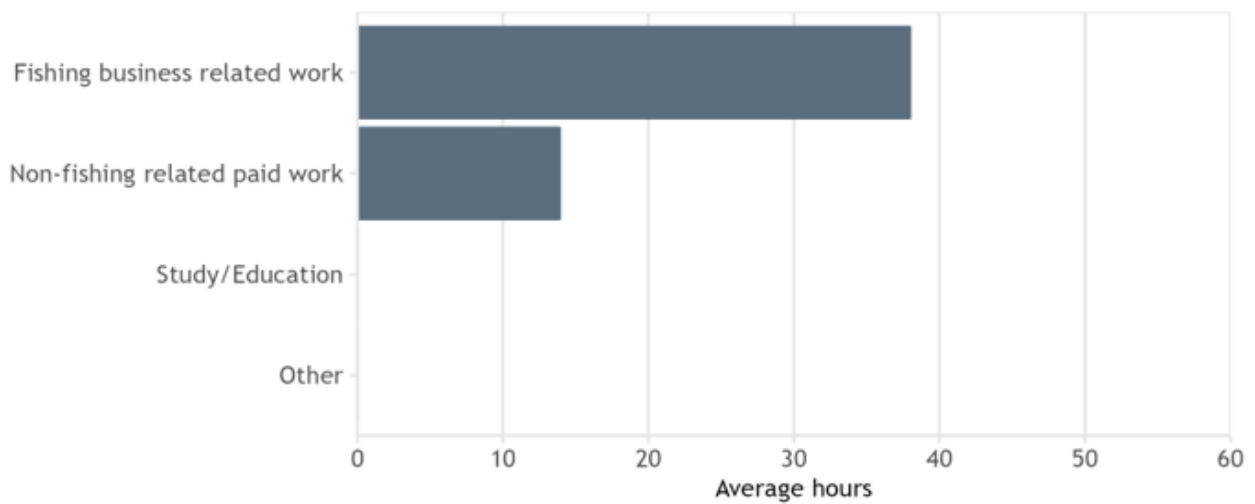


Source: BDO EconSearch analysis

12.18 Demographic profile of the Line Fishery (Rocky Reef) fishery, part 2, 2021/22

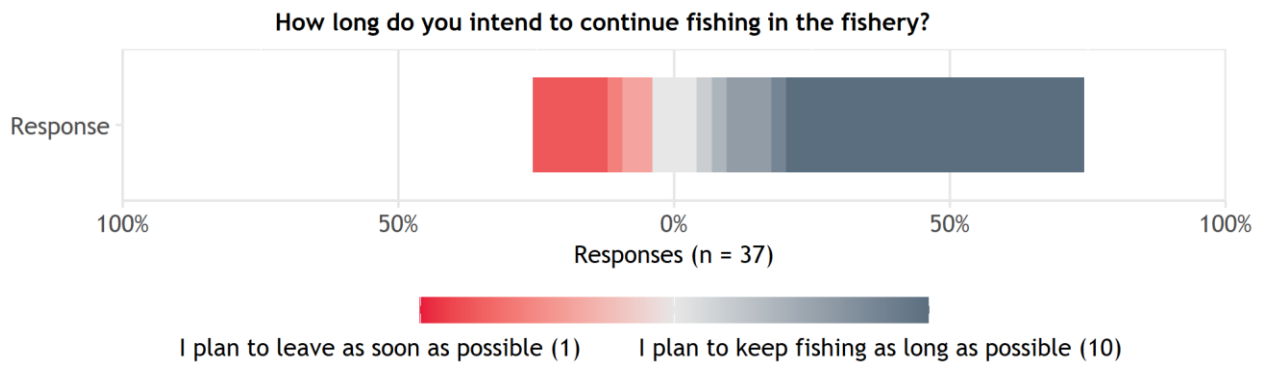
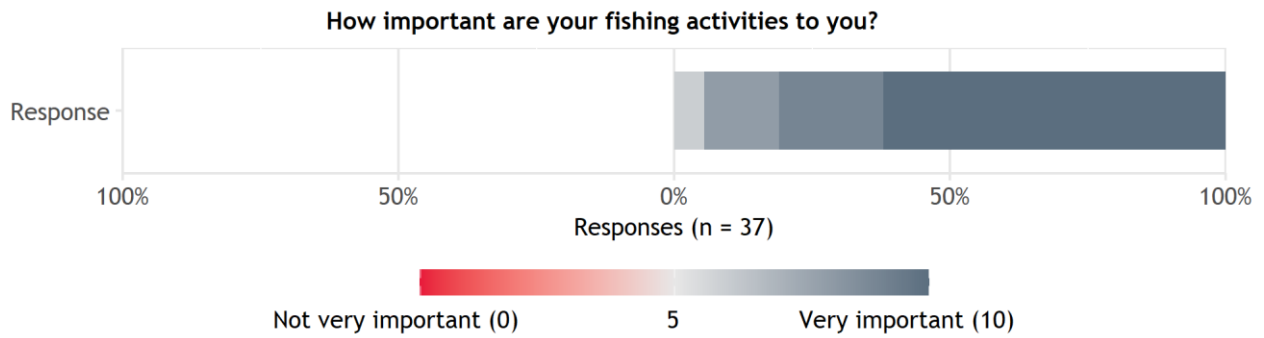


**Time per week spent on activities in 2021/22 (n = 27)**



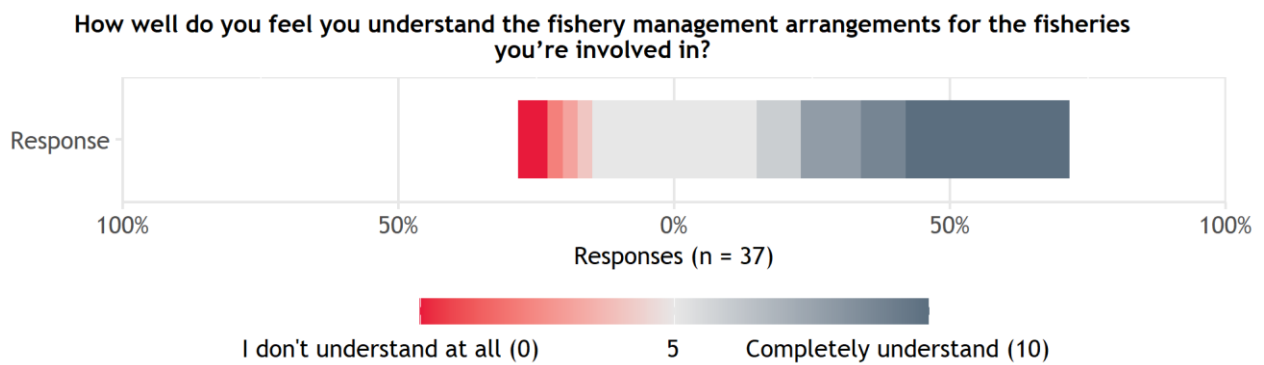
Source: BDO EconSearch analysis

12.19 Fishing satisfaction in the Line Fishery (Rocky Reef) fishery (2021/22 financial year)



Source: BDO EconSearch analysis

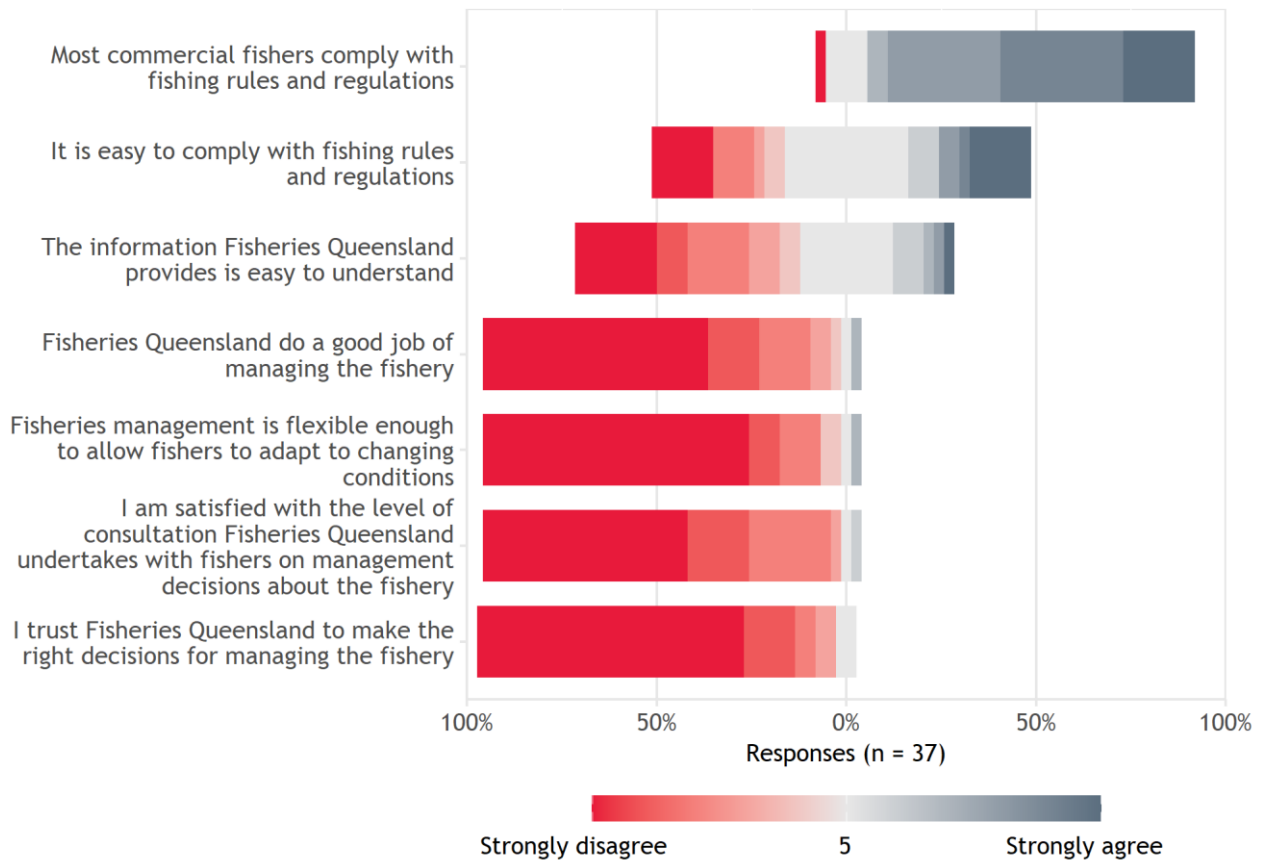
12.20 Impact of fishery management on stewardship in the Line Fishery (Rocky Reef) fishery (2021/22 financial year)



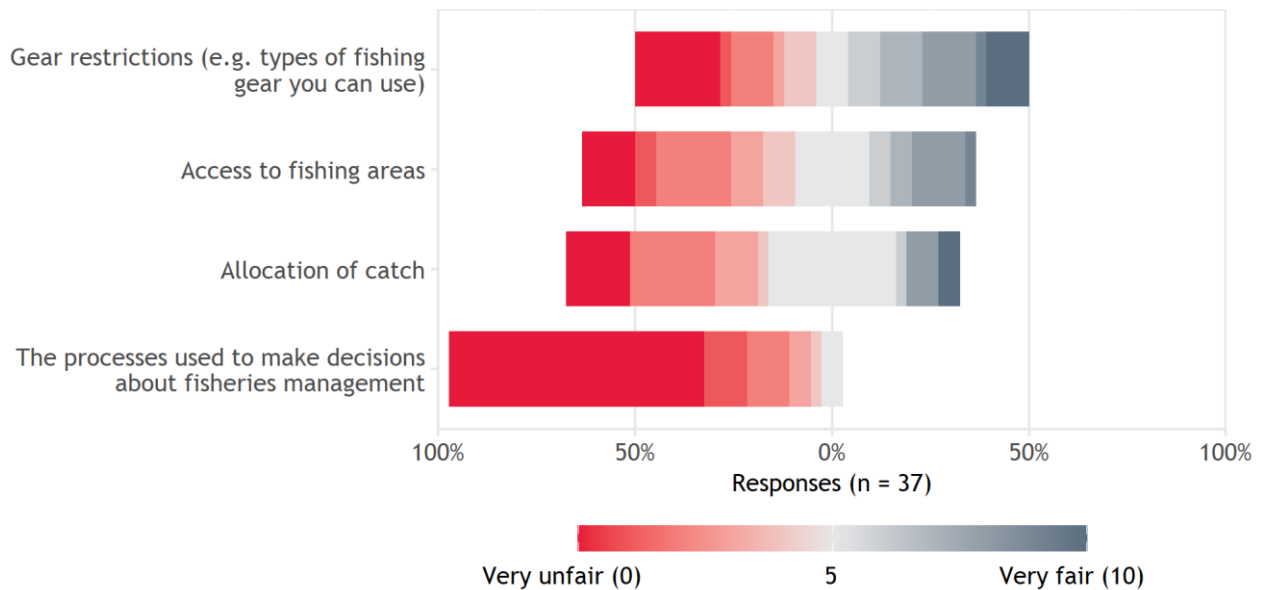
Source: BDO EconSearch analysis

12.21 Perceptions of fishery management in the Line Fishery (Rocky Reef) fishery (2021/22 financial year)

To what extent do you agree or disagree with the following statements?



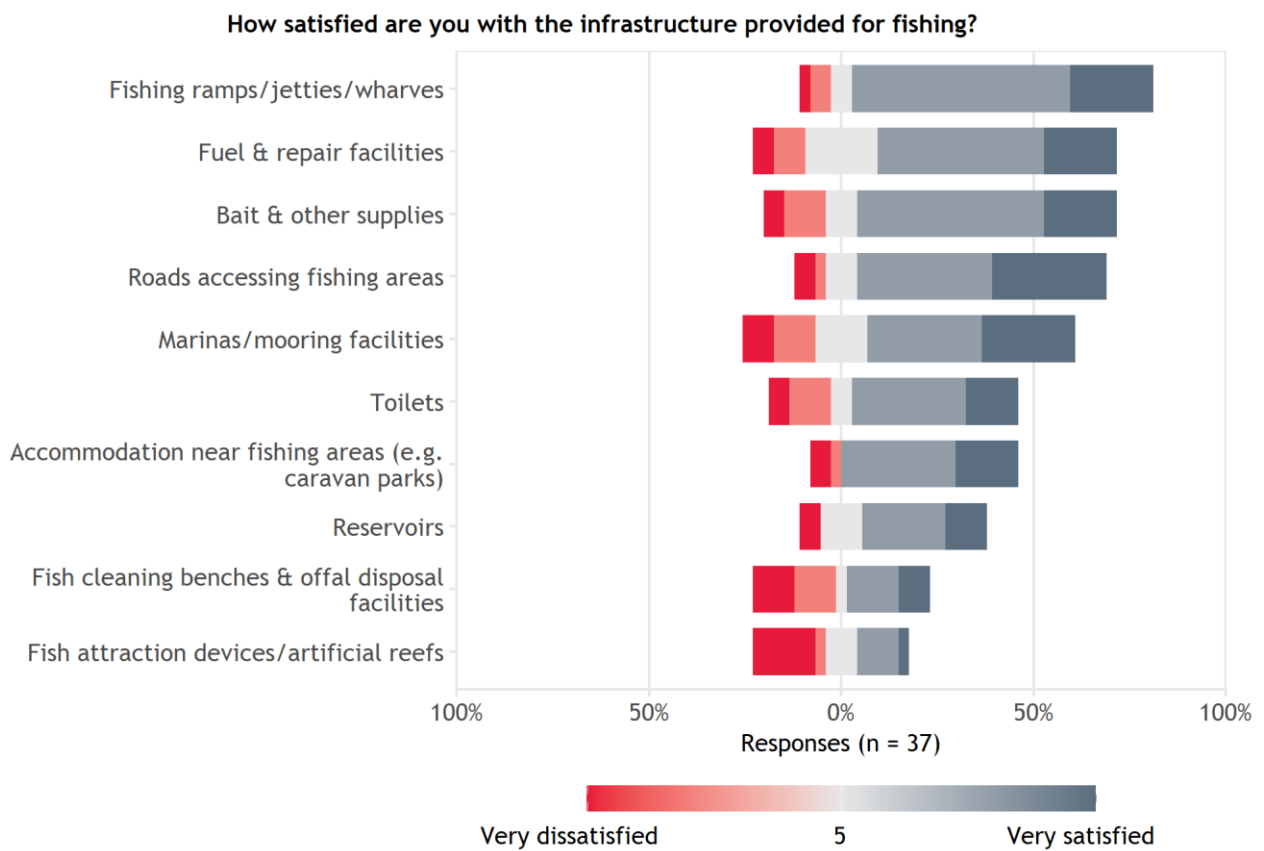
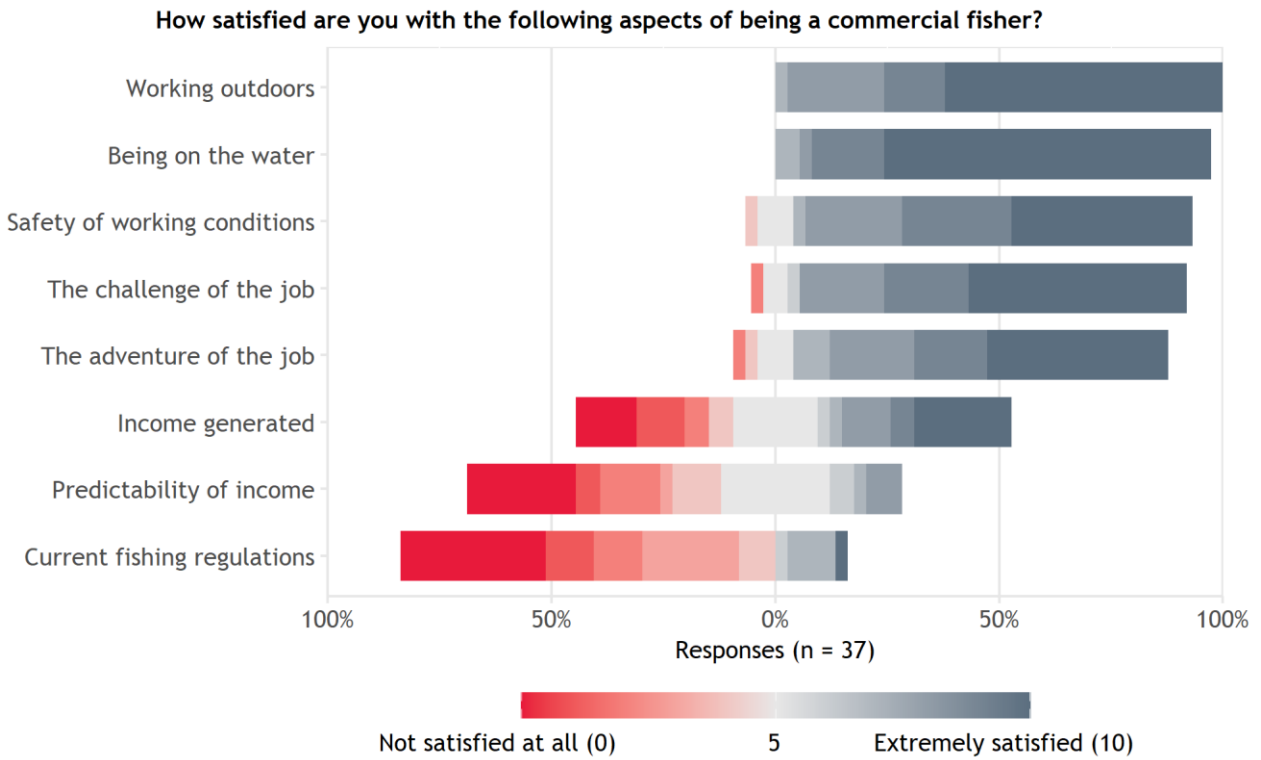
How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis



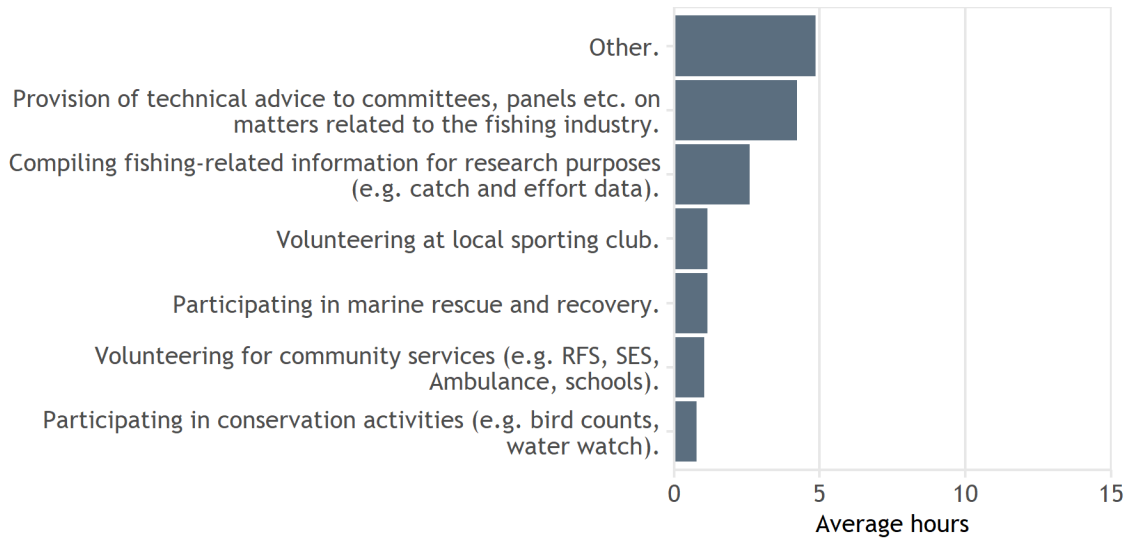
12.22 Life satisfaction in the Line Fishery (Rocky Reef) fishery (2021/22 financial year)



Source: BDO EconSearch analysis

12.23 Community contribution in the Line Fishery (Rocky Reef) fishery (2021/22 financial year)

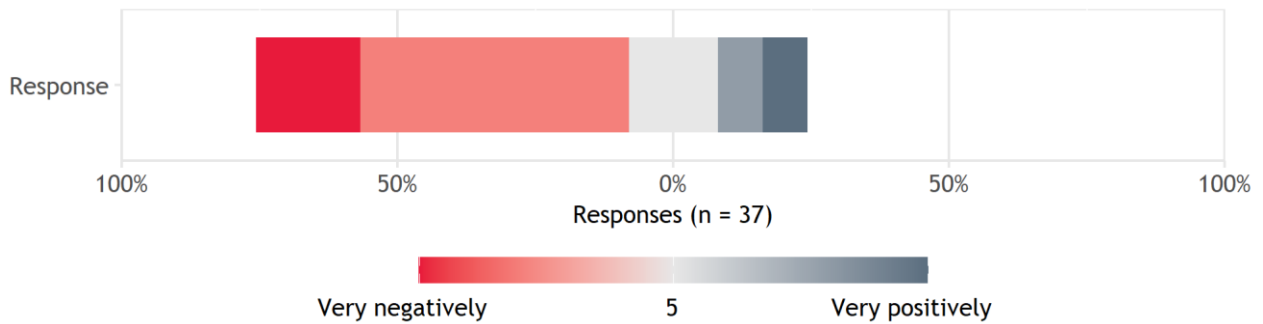
**Time per business per month spent on community related activities in 2021/22 (n = 27)**



Source: BDO EconSearch analysis

12.24 Community perception of the Line Fishery (Rocky Reef) fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

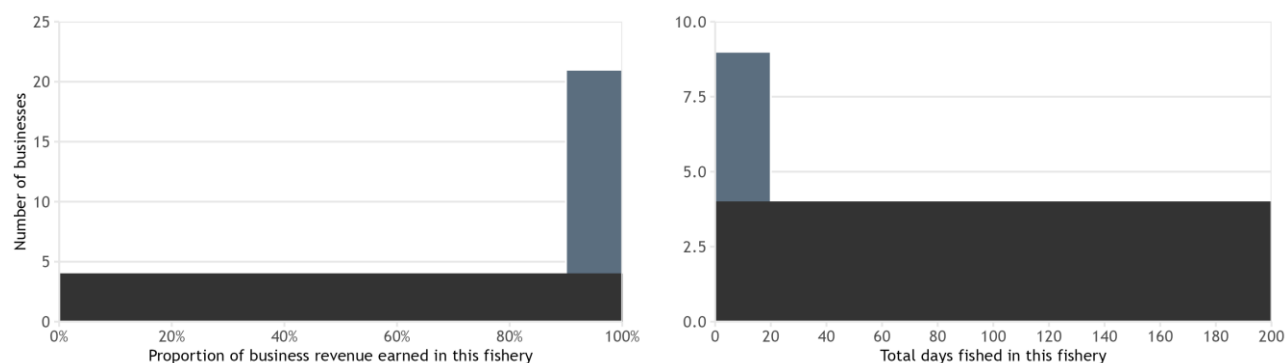
## Appendix 13 Indicators for the Spanner Crab Fishery, 2021/22

### 13.1 Summary of indicators for the Spanner Crab fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	747t	659t	721t
Gross Value of Production (GVP) (beach price) (\$m)	\$12.9m	\$9.8m	\$11.2m
Export Value (\$m)	\$4.8m	\$1.5m	\$0.7m
Active Businesses	32 businesses	27 businesses	26 businesses
Management Cost/Gross Value of Production	12.4%	16.2%	15.9%
Rate of Return on Total Capital at Full Equity	22.7%	18.4%	21.7%
Gross State Product (direct + flow-on) (\$m)	\$16.6m	\$12.9m	\$14.6m
Employment (direct + flow-on)	71 fte jobs	67 fte jobs	124 fte jobs
Net Economic Return (\$m)	\$4.2m	\$2.0m	\$4.4m
Net Economic Return/Gross Value of Production	32.5%	20.5%	39.5%

Source: BDO EconSearch analysis

### 13.2 Revenue share and days fished of businesses in the Spanner Crab fishery, 2021/22 <sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 13.3 Survey sample for the Spanner Crab fishery, 2021/22 <sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
South East Queensland	23	4	17.4%	5.1	n.p.	n.p.
Wide Bay	17	3	17.6%	4.3	n.p.	n.p.
<b>Queensland</b>	<b>26</b>	<b>4</b>	<b>15.4%</b>	<b>11.2</b>	<b>n.p.</b>	<b>n.p.</b>

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

### 13.4 Catch, GVP and markets for the Spanner Crab fishery, 2021/22

					Market Destination			
Species	Unit	Catch	Price	GVP (\$m)	QLD	Interstate	Direct overseas	Total overseas
Crab - spanner	Kg	721,310	\$15.51	11.19	100.0%	0.0%	0.0%	6.1%
<b>Fishery Total</b>	<b>Kg</b>	<b>721,310</b>	<b>\$15.51</b>	<b>11.19</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>6.1%</b>

Source: BDO EconSearch analysis

### 13.5 Management costs in the Spanner Crab fishery, 2021/22

Indicator	Value
GVP (\$m)	\$11.2m
Management Costs (\$m)	\$1.8m
Management Costs/GVP (%)	15.9%

Source: Fisheries Queensland and BDO EconSearch analysis

### 13.6 Financial performance of the Spanner Crab fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	27	27		26	26	
Sample Size	6	6		4	4	
<b>Fishing Activity</b>						
Catch (kg)	24,402	658,850		27,743	721,310	
Export Value	\$54,343	\$1,467,273		\$26,442	\$687,487	
Days Fished	72	1,942		72	1,880	
Prop. of Revenue Earned in this Fishery	86%	86%		87%	87%	
<b>Employment</b>						
Total Jobs	3.3	90		1.9	50	
FTE Jobs	1.1	29		3.8	98	
<b>(1) Gross Income</b>	<b>\$363,663</b>	<b>\$9,818,897</b>		<b>\$430,373</b>	<b>\$11,189,695</b>	
<b>Variable Costs</b>						
Bait & Ice	\$10,418	\$281,288	4%	\$13,216	\$343,611	5%
Fuel	\$33,620	\$907,732	14%	\$18,112	\$470,902	7%
Labour - paid	\$93,958	\$2,536,855	40%	\$77,851	\$2,024,131	30%
(2) Labour - unpaid	\$14,286	\$385,715	6%	\$29,199	\$759,186	11%
Other	\$263	\$7,112	0%	\$439	\$11,411	0%
Provisions	\$2,985	\$80,598	1%	\$2,102	\$54,664	1%
<b>(3) Total Variable Cost</b>	<b>\$155,530</b>	<b>\$4,199,300</b>	<b>66%</b>	<b>\$140,919</b>	<b>\$3,663,906</b>	<b>55%</b>
<b>Fixed Costs</b>						
Insurance	\$4,172	\$112,641	2%	\$4,773	\$124,095	2%
(4) Interest	\$550	\$14,845	0%	\$38	\$994	0%
(5) Labour - unpaid	\$2,655	\$71,676	1%	\$3,829	\$99,553	1%
(6) Leasing fees - Quota	\$46,299	\$1,250,067	20%	\$90,282	\$2,347,323	35%
(6) Leasing fees - Symbol	\$254	\$6,856	0%	\$0	\$0	0%
(6) Leasing and rent	\$0	\$0	0%	\$0	\$0	0%
Legal & Accounting	\$837	\$22,587	0%	\$852	\$22,140	0%
Licence fees	\$3,296	\$88,994	1%	\$1,965	\$51,097	1%
Office & Admin	\$1,347	\$36,378	1%	\$809	\$21,044	0%
Repairs & Maintenance	\$11,981	\$323,500	5%	\$5,723	\$148,802	2%
Slipping & Mooring	\$4,340	\$117,169	2%	\$5,387	\$140,059	2%
Telephone etc.	\$558	\$15,076	0%	\$922	\$23,962	0%
Travel	\$1,506	\$40,650	1%	\$17	\$451	0%
VMS costs	\$931	\$25,142	0%	\$627	\$16,304	0%
<b>(7) Total Fixed Cost</b>	<b>\$78,725</b>	<b>\$2,125,581</b>	<b>34%</b>	<b>\$115,224</b>	<b>\$2,995,825</b>	<b>45%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$234,255</b>	<b>\$6,324,882</b>	<b>100%</b>	<b>\$256,143</b>	<b>\$6,659,731</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$208,133	\$5,619,597		\$289,453	\$7,525,789	
(9) Total Unpaid Labour (2+5)	\$16,940	\$457,390		\$33,028	\$858,739	
Gross Operating Surplus (1-8+9)	\$146,348	\$3,951,406		\$207,258	\$5,388,704	
(10) Business Profit before Depreciation (1-8)	\$129,408	\$3,494,016		\$174,229	\$4,529,964	
(11) Depreciation	\$26,587	\$717,854		\$13,709	\$356,446	
(12) Business Profit (10-11)	\$102,821	\$2,776,161		\$160,520	\$4,173,518	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	\$150,143	\$4,053,851		\$160,626	\$4,176,270	
<b>Capital</b>						
Fishing Gear and Equipment	\$195,219	\$5,270,901		\$140,723	\$3,658,790	
Licence and Quota Value	\$152,063	\$4,105,695		\$597,778	\$15,542,221	
<b>Total Capital</b>	<b>\$347,281</b>	<b>\$9,376,595</b>		<b>\$738,500</b>	<b>\$19,201,010</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	75.2%	75.2%		113.1%	113.1%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	18.4%	18.4%		21.7%	21.7%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

### 13.7 Financial performance of the Spanner Crab fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	7	6	6	7	26
Sample Size		3	1		4
<b>Fishing Activity</b>					
Catch (kg)	5,809	6,027	19,163	75,644	27,743
Export Value	\$5,597	\$6,418	\$16,611	\$72,876	\$26,442
Days Fished	22	20	63	176	72
Prop. of Revenue Earned in this Fishery	83%	71%	96%	98%	87%
<b>Employment</b>					
Total Jobs	1.5	1.6	2.1	2.4	1.9
FTE Jobs	0.9	0.7	2.8	10.1	3.8
<b>(1) Gross Income</b>	<b>\$91,095</b>	<b>\$56,444</b>	<b>\$318,393</b>	<b>\$1,186,144</b>	<b>\$430,373</b>
<b>Variable Costs</b>					
Bait & Ice	\$3,367	\$4,132	\$11,040	\$32,715	\$13,216
Fuel	\$5,265	\$4,304	\$16,065	\$44,548	\$18,112
Labour - paid	\$19,857	\$11,736	\$57,503	\$209,956	\$77,851
<b>(2) Labour - unpaid</b>	<b>\$8,020</b>	<b>\$10,702</b>	<b>\$23,728</b>	<b>\$70,923</b>	<b>\$29,199</b>
Other	\$109	\$117	\$279	\$1,182	\$439
Provisions	\$499	\$288	\$1,805	\$5,516	\$2,102
<b>(3) Total Variable Cost</b>	<b>\$37,117</b>	<b>\$31,278</b>	<b>\$110,421</b>	<b>\$364,842</b>	<b>\$140,919</b>
<b>Fixed Costs</b>					
Insurance	\$2,826	\$4,587	\$5,302	\$6,426	\$4,773
<b>(4) Interest</b>	<b>\$142</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38</b>
<b>(5) Labour - unpaid</b>	<b>\$2,194</b>	<b>\$3,409</b>	<b>\$4,533</b>	<b>\$5,221</b>	<b>\$3,829</b>
<b>(6) Leasing fees - Quota</b>	<b>\$73,226</b>	<b>\$20,019</b>	<b>\$28,034</b>	<b>\$220,917</b>	<b>\$90,282</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Legal & Accounting	\$1,125	\$752	\$780	\$725	\$852
Licence fees	\$619	\$1,280	\$3,017	\$2,997	\$1,965
Office & Admin	\$1,171	\$657	\$574	\$781	\$809
Repairs & Maintenance	\$3,971	\$4,176	\$6,572	\$8,074	\$5,723
Slipping & Mooring	\$1,585	\$4,061	\$7,961	\$8,118	\$5,387
Telephone etc.	\$751	\$895	\$964	\$1,078	\$922
Travel	\$28	\$0	\$0	\$36	\$17
VMS costs	\$701	\$482	\$662	\$647	\$627
<b>(7) Total Fixed Cost</b>	<b>\$88,339</b>	<b>\$40,319</b>	<b>\$58,398</b>	<b>\$255,021</b>	<b>\$115,224</b>
<b>(8) Total Costs (3+7)</b>	<b>\$125,457</b>	<b>\$71,597</b>	<b>\$168,819</b>	<b>\$619,863</b>	<b>\$256,143</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$53,978	\$25,165	\$207,972	\$821,303	\$289,453
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$10,213</b>	<b>\$14,111</b>	<b>\$28,261</b>	<b>\$76,145</b>	<b>\$33,028</b>
Gross Operating Surplus (1-8+9)	-\$24,148	-\$1,043	\$177,835	\$642,426	\$207,258
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$34,362</b>	<b>-\$15,153</b>	<b>\$149,574</b>	<b>\$566,281</b>	<b>\$174,229</b>
<b>(11) Depreciation</b>	<b>\$14,665</b>	<b>\$11,720</b>	<b>\$12,789</b>	<b>\$15,248</b>	<b>\$13,709</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$49,027</b>	<b>-\$26,873</b>	<b>\$136,786</b>	<b>\$551,033</b>	<b>\$160,520</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$48,841</b>	<b>-\$26,849</b>	<b>\$136,794</b>	<b>\$551,213</b>	<b>\$160,626</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$137,454	\$124,981	\$136,868	\$160,788	\$140,723
Licence and Quota Value	\$0	\$387,571	\$930,961	\$1,090,147	\$597,778
<b>Total Capital</b>	<b>\$137,454</b>	<b>\$512,552</b>	<b>\$1,067,830</b>	<b>\$1,250,934</b>	<b>\$738,500</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-35.3%	-21.4%	99.8%	335.3%	113.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-35.3%	-5.2%	12.8%	43.9%	21.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis

### 13.8 Financial performance of the Spanner Crab fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	7	6	6	7	26
Sample Size	1	1	2		4
<b>Fishing Activity</b>					
Catch (kg)	723	7,378	18,743	79,931	27,743
Export Value	\$658	\$9,741	\$14,232	\$77,006	\$26,442
Days Fished	4	24	63	190	72
Prop. of Revenue Earned in this Fishery	78%	81%	90%	100%	87%
<b>Employment</b>					
Total Jobs	1.3	1.3	2.7	2.4	1.9
FTE Jobs	0.1	0.7	3.1	10.7	3.8
<b>(1) Gross Income</b>	<b>\$11,113</b>	<b>\$94,669</b>	<b>\$295,044</b>	<b>\$1,253,375</b>	<b>\$430,373</b>
<b>Variable Costs</b>					
Bait & Ice	\$185	\$2,560	\$13,613	\$35,040	\$13,216
Fuel	\$1,126	\$4,650	\$17,172	\$47,441	\$18,112
Labour - paid	\$104	\$13,594	\$63,783	\$222,734	\$77,851
<b>(2) Labour - unpaid</b>	<b>\$1,250</b>	<b>\$11,596</b>	<b>\$25,331</b>	<b>\$75,554</b>	<b>\$29,199</b>
Other	\$22	\$105	\$435	\$1,145	\$439
Provisions	\$141	\$197	\$2,091	\$5,707	\$2,102
<b>(3) Total Variable Cost</b>	<b>\$2,827</b>	<b>\$32,702</b>	<b>\$122,425</b>	<b>\$387,622</b>	<b>\$140,919</b>
<b>Fixed Costs</b>					
Insurance	\$1,244	\$3,696	\$7,880	\$6,562	\$4,773
<b>(4) Interest</b>	<b>\$0</b>	<b>\$0</b>	<b>\$166</b>	<b>\$0</b>	<b>\$38</b>
<b>(5) Labour - unpaid</b>	<b>\$917</b>	<b>\$1,558</b>	<b>\$7,811</b>	<b>\$5,274</b>	<b>\$3,829</b>
<b>(6) Leasing fees - Quota</b>	<b>\$5,070</b>	<b>\$42,037</b>	<b>\$116,944</b>	<b>\$193,993</b>	<b>\$90,282</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Legal & Accounting	\$954	\$380	\$1,365	\$713	\$852
Licence fees	\$561	\$2,146	\$1,723	\$3,422	\$1,965
Office & Admin	\$1,417	\$525	\$654	\$578	\$809
Repairs & Maintenance	\$2,711	\$2,353	\$10,477	\$7,550	\$5,723
Slipping & Mooring	\$291	\$1,605	\$11,512	\$8,474	\$5,387
Telephone etc.	\$586	\$941	\$1,130	\$1,062	\$922
Travel	\$0	\$0	\$58	\$15	\$17
VMS costs	\$601	\$527	\$734	\$648	\$627
<b>(7) Total Fixed Cost</b>	<b>\$14,352</b>	<b>\$55,767</b>	<b>\$160,453</b>	<b>\$228,292</b>	<b>\$115,224</b>
<b>(8) Total Costs (3+7)</b>	<b>\$17,179</b>	<b>\$88,469</b>	<b>\$282,878</b>	<b>\$615,914</b>	<b>\$256,143</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$8,286	\$61,967	\$172,619	\$865,753	\$289,453
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$2,167</b>	<b>\$13,154</b>	<b>\$33,142</b>	<b>\$80,828</b>	<b>\$33,028</b>
Gross Operating Surplus (1-8+9)	-\$3,899	\$19,354	\$45,308	\$718,289	\$207,258
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$6,066</b>	<b>\$6,200</b>	<b>\$12,166</b>	<b>\$637,461</b>	<b>\$174,229</b>
<b>(11) Depreciation</b>	<b>\$15,465</b>	<b>\$12,238</b>	<b>\$12,080</b>	<b>\$14,612</b>	<b>\$13,709</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$21,531</b>	<b>-\$6,038</b>	<b>\$87</b>	<b>\$622,849</b>	<b>\$160,520</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$21,477</b>	<b>-\$6,019</b>	<b>\$375</b>	<b>\$622,924</b>	<b>\$160,626</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$139,740	\$121,434	\$141,920	\$157,212	\$140,723
Licence and Quota Value	\$73,168	\$305,967	\$186,715	\$1,724,851	\$597,778
<b>Total Capital</b>	<b>\$212,908</b>	<b>\$427,401</b>	<b>\$328,634</b>	<b>\$1,882,063</b>	<b>\$738,500</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-15.3%	-4.9%	0.3%	392.5%	113.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-10.0%	-1.4%	0.1%	33.1%	21.7%

<sup>a-b</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

### 13.9 Financial performance of the Spanner Crab fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	7	6	6	7	26
Sample Size	1	1	2		4
<b>Fishing Activity</b>					
Catch (kg)	787	7,304	18,743	79,931	27,743
Export Value	\$719	\$9,670	\$14,232	\$77,006	\$26,442
Days Fished	6	22	63	190	72
Prop. of Revenue Earned in this Fishery	78%	81%	90%	100%	87%
<b>Employment</b>					
Total Jobs	1.3	1.3	2.7	2.4	1.9
FTE Jobs	0.1	0.7	3.1	10.7	3.8
(1) Gross Income	\$12,104	\$93,513	\$295,044	\$1,253,375	\$430,373
<b>Variable Costs</b>					
Bait & Ice	\$140	\$2,612	\$13,613	\$35,040	\$13,216
Fuel	\$1,233	\$4,526	\$17,172	\$47,441	\$18,112
Labour - paid	\$589	\$13,028	\$63,783	\$222,734	\$77,851
(2) Labour - unpaid	\$2,071	\$10,637	\$25,331	\$75,554	\$29,199
Other	\$27	\$99	\$435	\$1,145	\$439
Provisions	\$87	\$260	\$2,091	\$5,707	\$2,102
(3) Total Variable Cost	\$4,147	\$31,162	\$122,425	\$387,622	\$140,919
<b>Fixed Costs</b>					
Insurance	\$1,462	\$3,441	\$7,880	\$6,562	\$4,773
(4) Interest	\$0	\$0	\$166	\$0	\$38
(5) Labour - unpaid	\$887	\$1,593	\$7,811	\$5,274	\$3,829
(6) Leasing fees - Quota	\$10,498	\$35,703	\$116,944	\$193,993	\$90,282
(6) Leasing fees - Symbol	\$0	\$0	\$0	\$0	\$0
(6) Leasing and rent	\$0	\$0	\$0	\$0	\$0
Legal & Accounting	\$892	\$452	\$1,365	\$713	\$852
Licence fees	\$536	\$2,175	\$1,723	\$3,422	\$1,965
Office & Admin	\$1,334	\$623	\$654	\$578	\$809
Repairs & Maintenance	\$2,585	\$2,500	\$10,477	\$7,550	\$5,723
Slipping & Mooring	\$294	\$1,601	\$11,512	\$8,474	\$5,387
Telephone etc.	\$659	\$856	\$1,130	\$1,062	\$922
Travel	\$0	\$0	\$58	\$15	\$17
VMS costs	\$599	\$529	\$734	\$648	\$627
(7) Total Fixed Cost	\$19,747	\$49,473	\$160,453	\$228,292	\$115,224
(8) Total Costs (3+7)	\$23,893	\$80,635	\$282,878	\$615,914	\$256,143
<b>Profitability</b>					
Gross Margin (1-3)	\$7,957	\$62,351	\$172,619	\$865,753	\$289,453
(9) Total Unpaid Labour (2+5)	\$2,958	\$12,230	\$33,142	\$80,828	\$33,028
Gross Operating Surplus (1-8+9)	-\$8,831	\$25,108	\$45,308	\$718,289	\$207,258
(10) Business Profit before Depreciation (1-8)	-\$11,790	\$12,878	\$12,166	\$637,461	\$174,229
(11) Depreciation	\$14,913	\$12,883	\$12,080	\$14,612	\$13,709
(12) Business Profit (10-11)	-\$26,702	-\$5	\$87	\$622,849	\$160,520
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$26,648	\$15	\$375	\$622,924	\$160,626
<b>Capital</b>					
Fishing Gear and Equipment	\$138,607	\$122,756	\$141,920	\$157,212	\$140,723
Licence and Quota Value	\$73,168	\$305,967	\$186,715	\$1,724,851	\$597,778
Total Capital	\$211,775	\$428,723	\$328,634	\$1,882,063	\$738,500
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-19.1%	0.0%	0.3%	392.5%	113.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-12.5%	0.0%	0.1%	33.1%	21.7%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis



### 13.10 Financial performance of the Spanner Crab fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>		Total for the Whole Fishery <sup>d</sup>
	South East Queensland	Wide Bay	
<b>Fishing Businesses</b>			
Active Businesses	23	17	26
Sample Size	4	3	4
<b>Fishing Activity</b>			
Catch (kg)	326,908	280,136	721,310
Export Value	\$312,150	\$265,251	\$687,487
Days Fished	986	632	1,880
<b>Employment</b>			
Total Jobs	32.9	14.9	50
FTE Jobs	46.0	37.6	98
<b>(1) Gross Income</b>	<b>\$5,050,661</b>	<b>\$4,347,268</b>	<b>\$11,189,695</b>
<b>Variable Costs</b>			
Bait & Ice	\$170,825	\$118,065	\$343,611
Fuel	\$235,321	\$161,395	\$470,902
Labour - paid	\$960,875	\$765,800	\$2,024,131
<b>(2) Labour - unpaid</b>	<b>\$375,990</b>	<b>\$265,734</b>	<b>\$759,186</b>
Other	\$4,386	\$4,329	\$11,411
Provisions	\$25,069	\$18,369	\$54,664
<b>(3) Total Variable Cost</b>	<b>\$1,772,465</b>	<b>\$1,333,693</b>	<b>\$3,663,906</b>
<b>Fixed Costs</b>			
Insurance	\$80,819	\$38,387	\$124,095
<b>(4) Interest</b>	<b>\$994</b>	<b>\$0</b>	<b>\$994</b>
<b>(5) Labour - unpaid</b>	<b>\$64,240</b>	<b>\$31,146</b>	<b>\$99,553</b>
<b>(6) Leasing fees - Quota</b>	<b>\$1,307,854</b>	<b>\$922,770</b>	<b>\$2,347,323</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Legal & Accounting	\$16,204	\$5,282	\$22,140
Licence fees	\$28,514	\$13,856	\$51,097
Office & Admin	\$14,332	\$5,743	\$21,044
Repairs & Maintenance	\$94,504	\$46,788	\$148,802
Slipping & Mooring	\$89,345	\$44,421	\$140,059
Telephone etc.	\$16,073	\$6,926	\$23,962
Travel	\$199	\$181	\$451
VMS costs	\$11,574	\$4,249	\$16,304
<b>(7) Total Fixed Cost</b>	<b>\$1,724,652</b>	<b>\$1,119,752</b>	<b>\$2,995,825</b>
<b>(8) Total Costs (3+7)</b>	<b>\$3,497,117</b>	<b>\$2,453,444</b>	<b>\$6,659,731</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$3,278,197	\$3,013,575	\$7,525,789
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$440,230</b>	<b>\$296,880</b>	<b>\$858,739</b>
Gross Operating Surplus (1-8+9)	\$1,993,775	\$2,190,704	\$5,388,704
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$1,553,545</b>	<b>\$1,893,823</b>	<b>\$4,529,964</b>
<b>(11) Depreciation</b>	<b>\$245,438</b>	<b>\$99,616</b>	<b>\$356,446</b>
<b>(12) Business Profit (10-11)</b>	<b>\$1,308,107</b>	<b>\$1,794,208</b>	<b>\$4,173,518</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$1,309,497</b>	<b>\$1,795,213</b>	<b>\$4,176,270</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$2,485,058	\$1,053,634	\$3,658,790
Licence and Quota Value	\$6,858,463	\$4,335,041	\$15,542,221
<b>Total Capital</b>	<b>\$9,343,521</b>	<b>\$5,388,675</b>	<b>\$19,201,010</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	52.5%	167.2%	113.1%
Rate of Return on Total Capital at Full Equity	14.0%	33.2%	21.7%

<sup>a-c</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis

### 13.11 Financial performance of the Spanner Crab fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	15	11	26
Sample Size	2	2	4
<b>Fishing Activity</b>			
Catch (kg)	27,776	27,697	27,743
Export Value	\$27,073	\$25,581	\$26,442
Days Fished	70	76	72
Prop. of Revenue Earned in this Fishery	100%	70%	87%
<b>Employment</b>			
Total Jobs	2.0	1.8	1.9
FTE Jobs	3.7	3.8	3.8
<b>(1) Gross Income</b>	<b>\$434,303</b>	<b>\$425,013</b>	<b>\$430,373</b>
<b>Variable Costs</b>			
Bait & Ice	\$11,817	\$15,123	\$13,216
Fuel	\$16,632	\$20,130	\$18,112
Labour - paid	\$78,765	\$76,605	\$77,851
<b>(2) Labour - unpaid</b>	<b>\$26,579</b>	<b>\$32,773</b>	<b>\$29,199</b>
Other	\$297	\$632	\$439
Provisions	\$1,863	\$2,429	\$2,102
<b>(3) Total Variable Cost</b>	<b>\$135,953</b>	<b>\$147,692</b>	<b>\$140,919</b>
<b>Fixed Costs</b>			
Insurance	\$4,704	\$4,867	\$4,773
<b>(4) Interest</b>	<b>\$0</b>	<b>\$90</b>	<b>\$38</b>
<b>(5) Labour - unpaid</b>	<b>\$3,416</b>	<b>\$4,392</b>	<b>\$3,829</b>
<b>(6) Leasing fees - Quota</b>	<b>\$113,226</b>	<b>\$58,993</b>	<b>\$90,282</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>(6) Leasing and rent</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Legal & Accounting	\$894	\$794	\$852
Licence fees	\$1,339	\$2,819	\$1,965
Office & Admin	\$933	\$641	\$809
Repairs & Maintenance	\$5,399	\$6,166	\$5,723
Slipping & Mooring	\$5,319	\$5,479	\$5,387
Telephone etc.	\$1,062	\$729	\$922
Travel	\$0	\$41	\$17
VMS costs	\$712	\$512	\$627
<b>(7) Total Fixed Cost</b>	<b>\$137,004</b>	<b>\$85,524</b>	<b>\$115,224</b>
<b>(8) Total Costs (3+7)</b>	<b>\$272,957</b>	<b>\$233,216</b>	<b>\$256,143</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$298,351	\$277,321	\$289,453
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$29,995</b>	<b>\$37,165</b>	<b>\$33,028</b>
Gross Operating Surplus (1-8+9)	\$191,341	\$228,962	\$207,258
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>\$161,346</b>	<b>\$191,797</b>	<b>\$174,229</b>
<b>(11) Depreciation</b>	<b>\$15,532</b>	<b>\$11,224</b>	<b>\$13,709</b>
<b>(12) Business Profit (10-11)</b>	<b>\$145,814</b>	<b>\$180,573</b>	<b>\$160,520</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>\$145,843</b>	<b>\$180,785</b>	<b>\$160,626</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$157,604	\$117,703	\$140,723
Licence and Quota Value	\$421,665	\$837,931	\$597,778
<b>Total Capital</b>	<b>\$579,269</b>	<b>\$955,634</b>	<b>\$738,500</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	92.2%	150.5%	113.1%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	25.2%	18.9%	21.7%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

The average surveyed business assets, liabilities and equity table has not been presented for this fishery due to confidentiality.

### 13.12 Economic contribution of the Spanner Crab fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	11.2	10.6	2.9	98	50
Other direct					
CAPEX	0.1	<0.1	<0.1	<1	<1
<b>Total Direct</b>	<b>11.3</b>	<b>10.6</b>	<b>2.9</b>	<b>99</b>	<b>50</b>
<b>Flow-on</b>					
Retail Trade	0.7	0.4	0.3	4	5
Professional, Scientific & Technical Services	0.6	0.3	0.4	3	3
Health & Community Services	0.3	0.2	0.2	2	3
Food & Beverage Services	0.3	0.1	0.1	2	3
Personal & Other Services	0.2	0.1	0.1	2	2
Education & Training	0.2	0.1	0.1	1	1
Rental Hiring & Real Estate	0.5	0.2	0.1	<1	<1
Wholesale Trade	0.4	0.2	0.1	<1	<1
Insurance & Other Financial Services	0.4	0.2	0.1	<1	<1
Admin Support Services	0.2	0.2	0.2	<1	<1
Other Sectors	3.8	2.0	0.6	7	7
<b>Total Flow-on</b>	<b>7.6</b>	<b>4.0</b>	<b>2.3</b>	<b>25</b>	<b>27</b>
<b>Total Contribution</b>	<b>18.9</b>	<b>14.6</b>	<b>5.2</b>	<b>124</b>	<b>77</b>

Source: BDO EconSearch analysis

### 13.13 Economic contribution of the Spanner Crab fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Wide Bay	4.5	4.3	1.1	38	14
South East Queensland	6.1	5.6	1.7	55	36
<b>Queensland<sup>a</sup></b>	<b>11.3</b>	<b>10.6</b>	<b>2.9</b>	<b>99</b>	<b>50</b>
<b>Flow-On</b>					
Wide Bay	1.9	1.0	0.5	6	7
South East Queensland	4.2	2.2	1.3	14	15
<b>Queensland<sup>a</sup></b>	<b>7.6</b>	<b>4.0</b>	<b>2.3</b>	<b>25</b>	<b>27</b>
<b>Total</b>					
Wide Bay	6.4	5.3	1.6	45	21
South East Queensland	10.3	7.8	3.0	69	51
<b>Queensland<sup>a</sup></b>	<b>18.9</b>	<b>14.6</b>	<b>5.2</b>	<b>124</b>	<b>77</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

### 13.14 Net economic return of the Spanner Crab fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	11.19
Less Labour Costs	2.88
Less Materials & Services	1.38
Less Management Costs	1.78
Less Depreciation	0.36
Less Opportunity Cost of Capital (10%)	0.37
<b>Net Economic Return</b>	<b>4.42</b>

Source: BDO EconSearch analysis

### 13.15 Sensitivity analysis of opportunity cost of capital on net economic return in the Spanner Crab fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.26	0.37	0.55
<b>Net Economic Return (\$m)</b>	<b>4.53</b>	<b>4.42</b>	<b>4.24</b>

Source: BDO EconSearch analysis

All social and demographic graphs have not been presented for this fishery due to confidentiality.

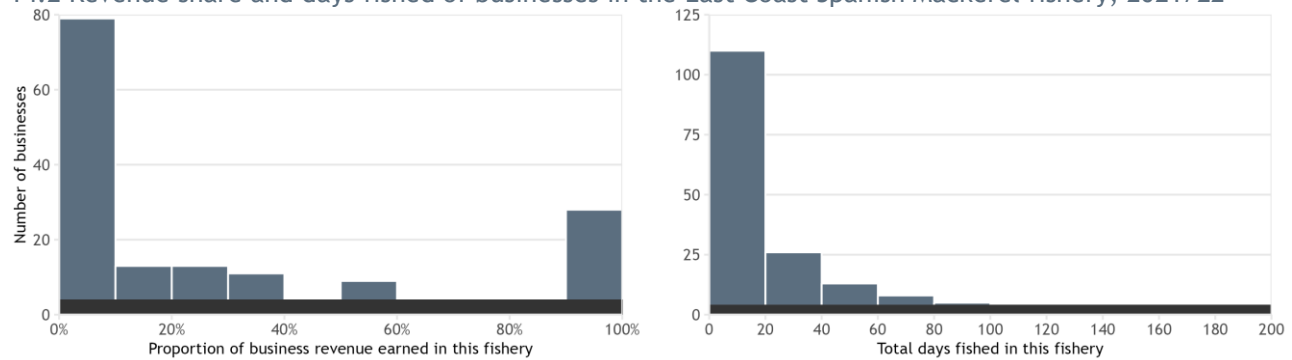
## Appendix 14 Indicators for the East Coast Spanish Mackerel Fishery, 2021/22

### 14.1 Summary of indicators for the East Coast Spanish Mackerel fishery, 2019/20 to 2021/22

Indicator	2019/20	2020/21	2021/22
Catch as reported by weight (t)	295t	301t	290t
Gross Value of Production (GVP) (beach price) (\$m)	\$4.4m	\$4.8m	\$3.6m
Export Value (\$m)	\$0.0m	\$0.0m	\$0.0m
Active Businesses	184 businesses	186 businesses	164 businesses
Management Cost/Gross Value of Production	30.5%	27.6%	44.2%
Rate of Return on Total Capital at Full Equity	-9.2%	-9.6%	-8.0%
Gross State Product (direct + flow-on) (\$m)	\$8.2m	\$8.5m	\$5.6m
Employment (direct + flow-on)	107 fte jobs	110 fte jobs	61 fte jobs
Net Economic Return (\$m)	-\$4.1m	-\$4.5m	-\$3.4m
Net Economic Return/Gross Value of Production	-93.2%	-93.5%	-95.2%

Source: BDO EconSearch analysis

### 14.2 Revenue share and days fished of businesses in the East Coast Spanish Mackerel fishery, 2021/22<sup>a</sup>



<sup>a</sup> The bar along the bottom of the graph conceals any groupings with less than 5 businesses.

Source: BDO EconSearch analysis

### 14.3 Survey sample for the East Coast Spanish Mackerel fishery, 2021/22<sup>a</sup>

Fishing Region <sup>b</sup>	Active Businesses	Sample Size	% of Active Businesses Sampled	Fishery GVP (\$m)	Sampled GVP (\$m)	% of GVP Sampled
Cairns	52	8	15.4%	0.6	0.0	7.6%
Townsville	51	7	13.7%	1.2	0.2	17.4%
Gulf of Carpentaria and Far North	29	5	17.2%	0.6	0.1	23.1%
Central Queensland	29	5	17.2%	0.2	0.0	19.3%
Wide Bay	31	5	16.1%	0.2	0.1	25.6%
Mackay, Isaac and Whitsunday	40	4	10.0%	0.6	n.p.	n.p.
South East Queensland	16	1	6.2%	0.1	n.p.	n.p.
<b>Queensland</b>	<b>164</b>	<b>22</b>	<b>13.4%</b>	<b>3.6</b>	<b>0.5</b>	<b>14.3%</b>

<sup>a</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality.

<sup>a</sup> Sampled GVP will not be published for regions with less than five surveyed businesses.

<sup>b</sup> The sum of regions may not equal the state totals due to some businesses being active in multiple regions, rounding errors and confidentiality

Source: BDO EconSearch analysis

### 14.4 Catch, GVP and markets for the East Coast Spanish Mackerel fishery, 2021/22

Species	Unit	Catch	Price	GVP (\$m)	Market Destination			
					QLD	Interstate	Direct overseas	Total overseas
Mackerel - Spanish	Kg	289,674	\$12.26	3.55	99.0%	1.0%	0.0%	0.0%
<b>Fishery Total</b>	<b>Kg</b>	<b>289,674</b>	<b>\$12.26</b>	<b>3.55</b>	<b>99.0%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.0%</b>

Source: BDO EconSearch analysis

### 14.5 Management costs in the East Coast Spanish Mackerel fishery, 2021/22

Indicator	Value
GVP (\$m)	\$3.6m
Management Costs (\$m)	\$1.6m
Management Costs/GVP (%)	44.2%

Source: Fisheries Queensland and BDO EconSearch analysis

#### 14.6 Financial performance of the East Coast Spanish Mackerel fishery, 2020/21 to 2021/22

Indicator	2020/21			2021/22		
	Average per Business	Total for the Whole Fishery	%	Average per Business	Total for the Whole Fishery	%
<b>Fishing Businesses</b>						
Active Businesses	186	186		164	164	
Sample Size	52	52		22	22	
<b>Fishing Activity</b>						
Catch (kg)	1,620	301,307		1,766	289,674	
Export Value	\$0	\$0		\$0	\$0	
Days Fished	22	4,179		22	3,613	
Prop. of Revenue Earned in this Fishery	12%	12%		31%	31%	
<b>Employment</b>						
Total Jobs	0.6	121		0.6	99	
FTE Jobs	0.3	65		0.2	30	
<b>(1) Gross Income</b>	<b>\$25,901</b>	<b>\$4,817,667</b>		<b>\$21,652</b>	<b>\$3,550,934</b>	
<b>Variable Costs</b>						
Bait & Ice	\$1,896	\$352,625	6%	\$1,018	\$167,018	5%
Fuel	\$4,085	\$759,768	13%	\$2,872	\$471,053	13%
Labour - paid	\$5,645	\$1,049,919	18%	\$6,018	\$986,889	27%
(2) Labour - unpaid	\$4,383	\$815,291	14%	\$3,075	\$504,322	14%
Other	\$75	\$14,040	0%	\$145	\$23,711	1%
Provisions	\$624	\$116,053	2%	\$520	\$85,235	2%
<b>(3) Total Variable Cost</b>	<b>\$16,708</b>	<b>\$3,107,696</b>	<b>52%</b>	<b>\$13,648</b>	<b>\$2,238,228</b>	<b>62%</b>
<b>Fixed Costs</b>						
Insurance	\$1,194	\$222,069	4%	\$1,107	\$181,480	5%
(4) Interest	\$990	\$184,150	3%	\$60	\$9,900	0%
(5) Labour - unpaid	\$3,081	\$573,039	10%	\$665	\$108,999	3%
(6) Leasing fees - Quota	\$1,687	\$313,767	5%	\$1,023	\$167,769	5%
(6) Leasing fees - Symbol	\$193	\$35,897	1%	\$119	\$19,560	1%
(6) Leasing and rent	\$385	\$71,661	1%	\$114	\$18,667	1%
Legal & Accounting	\$437	\$81,340	1%	\$624	\$102,349	3%
Licence fees	\$827	\$153,813	3%	\$371	\$60,853	2%
Office & Admin	\$544	\$101,178	2%	\$904	\$148,299	4%
Repairs & Maintenance	\$4,389	\$816,335	14%	\$2,244	\$367,947	10%
Slipping & Mooring	\$750	\$139,450	2%	\$371	\$60,907	2%
Telephone etc.	\$445	\$82,816	1%	\$389	\$63,716	2%
Travel	\$202	\$37,495	1%	\$128	\$21,020	1%
VMS costs	\$303	\$56,325	1%	\$278	\$45,617	1%
<b>(7) Total Fixed Cost</b>	<b>\$15,427</b>	<b>\$2,869,333</b>	<b>48%</b>	<b>\$8,397</b>	<b>\$1,377,082</b>	<b>38%</b>
<b>(8) Total Costs (3+7)</b>	<b>\$32,135</b>	<b>\$5,977,029</b>	<b>100%</b>	<b>\$22,045</b>	<b>\$3,615,310</b>	<b>100%</b>
<b>Profitability</b>						
Gross Margin (1-3)	\$9,193	\$1,709,971		\$8,004	\$1,312,706	
(9) Total Unpaid Labour (2+5)	\$7,464	\$1,388,330		\$3,740	\$613,321	
Gross Operating Surplus (1-8+9)	\$1,231	\$228,968		\$3,347	\$548,946	
(10) Business Profit before Depreciation (1-8)	-\$6,233	-\$1,159,362		-\$393	-\$64,376	
(11) Depreciation	\$7,759	\$1,443,099		\$6,560	\$1,075,796	
(12) Business Profit (10-11)	-\$13,992	-\$2,602,460		-\$6,952	-\$1,140,172	
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$10,818	-\$2,012,056		-\$6,765	-\$1,109,518	
<b>Capital</b>						
Fishing Gear and Equipment	\$67,618	\$12,577,004		\$56,621	\$9,285,837	
Licence and Quota Value	\$19,875	\$3,696,695		\$25,928	\$4,252,136	
<b>Total Capital</b>	<b>\$87,493</b>	<b>\$16,273,699</b>		<b>\$82,549</b>	<b>\$13,537,973</b>	
<b>Rate of Return at Full Equity</b>						
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-14.7%	-14.7%		-11.4%	-11.4%	
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-9.6%	-9.6%		-8.0%	-8.0%	

<sup>a</sup> Part of leasing and rent is assumed to cover depreciation of buildings and equipment so is excluded from profit at full equity.

<sup>b</sup> The capital values in the calculation of Profit at Full Equity include the capitalised value of leased equipment (6). They are therefore larger than the capital values stated in the table.

Source: BDO EconSearch analysis

14.7 Financial performance of the East Coast Spanish Mackerel fishery, by return on investment quartile, 2021/22

Indicator	Return on Investment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	41	41	41	41	164
Sample Size	9	6	6	1	22
<b>Fishing Activity</b>					
Catch (kg)	1,879	1,354	1,612	2,220	1,766
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	28	20	17	23	22
Prop. of Revenue Earned in this Fishery	38%	44%	25%	17%	31%
<b>Employment</b>					
Total Jobs	0.8	0.8	0.5	0.3	0.6
FTE Jobs	0.2	0.1	0.2	0.2	0.2
(1) <b>Gross Income</b>	<b>\$23,629</b>	<b>\$16,030</b>	<b>\$19,668</b>	<b>\$27,282</b>	<b>\$21,652</b>
<b>Variable Costs</b>					
Bait & Ice	\$1,539	\$858	\$900	\$777	\$1,018
Fuel	\$4,426	\$2,426	\$2,473	\$2,164	\$2,872
Labour - paid	\$10,947	\$4,347	\$4,152	\$4,625	\$6,018
(2) Labour - unpaid	\$4,715	\$2,677	\$2,674	\$2,234	\$3,075
Other	\$253	\$120	\$122	\$83	\$145
Provisions	\$680	\$566	\$452	\$380	\$520
(3) <b>Total Variable Cost</b>	<b>\$22,561</b>	<b>\$10,995</b>	<b>\$10,772</b>	<b>\$10,263</b>	<b>\$13,648</b>
<b>Fixed Costs</b>					
Insurance	\$1,871	\$1,289	\$683	\$583	\$1,107
(4) Interest	\$128	\$59	\$29	\$25	\$60
(5) Labour - unpaid	\$982	\$830	\$516	\$332	\$665
(6) Leasing fees - Quota	\$1,578	\$770	\$669	\$1,075	\$1,023
(6) Leasing fees - Symbol	\$141	\$86	\$130	\$120	\$119
(6) Leasing and rent	\$118	\$157	\$98	\$82	\$114
Legal & Accounting	\$1,049	\$726	\$410	\$311	\$624
Licence fees	\$330	\$513	\$336	\$305	\$371
Office & Admin	\$861	\$1,718	\$567	\$471	\$904
Repairs & Maintenance	\$3,589	\$2,550	\$1,694	\$1,142	\$2,244
Slipping & Mooring	\$649	\$346	\$248	\$242	\$371
Telephone etc.	\$565	\$433	\$327	\$229	\$389
Travel	\$156	\$168	\$100	\$89	\$128
VMS costs	\$346	\$386	\$227	\$154	\$278
(7) <b>Total Fixed Cost</b>	<b>\$12,363</b>	<b>\$10,032</b>	<b>\$6,033</b>	<b>\$5,159</b>	<b>\$8,397</b>
(8) <b>Total Costs (3+7)</b>	<b>\$34,924</b>	<b>\$21,027</b>	<b>\$16,805</b>	<b>\$15,422</b>	<b>\$22,045</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$1,067	\$5,035	\$8,896	\$17,019	\$8,004
(9) Total Unpaid Labour (2+5)	\$5,697	\$3,507	\$3,190	\$2,565	\$3,740
Gross Operating Surplus (1-8+9)	-\$5,598	-\$1,490	\$6,052	\$14,425	\$3,347
(10) Business Profit before Depreciation (1-8)	-\$11,295	-\$4,997	\$2,863	\$11,860	-\$393
(11) Depreciation	\$8,148	\$8,900	\$5,554	\$3,638	\$6,560
(12) Business Profit (10-11)	-\$19,443	-\$13,897	-\$2,691	\$8,222	-\$6,952
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$19,158	-\$13,687	-\$2,541	\$8,325	-\$6,765
<b>Capital</b>					
Fishing Gear and Equipment	\$69,480	\$80,184	\$45,556	\$31,263	\$56,621
Licence and Quota Value	\$15,698	\$25,113	\$37,423	\$25,477	\$25,928
<b>Total Capital</b>	<b>\$85,178</b>	<b>\$105,297</b>	<b>\$82,979</b>	<b>\$56,740</b>	<b>\$82,549</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-26.4%	-16.4%	-5.3%	25.4%	-11.4%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-21.7%	-12.6%	-3.0%	14.3%	-8.0%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Quartiles may not have an even spread of active businesses due to businesses residing on a quartile boundary.

Source: BDO EconSearch analysis



## 14.8 Financial performance of the East Coast Spanish Mackerel fishery, by days fished quartile, 2021/22

Indicator	Days Fished Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	49	33	42	40	164
Sample Size	5	3	5	9	22
<b>Fishing Activity</b>					
Catch (kg)	157	620	1,447	5,019	1,766
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	3	9	19	59	22
Prop. of Revenue Earned in this Fishery	16%	23%	35%	52%	31%
<b>Employment</b>					
Total Jobs	0.3	0.4	0.7	1.0	0.6
FTE Jobs	0.0	0.1	0.1	0.5	0.2
<b>(1) Gross Income</b>	<b>\$1,933</b>	<b>\$7,599</b>	<b>\$18,065</b>	<b>\$61,167</b>	<b>\$21,652</b>
<b>Variable Costs</b>					
Bait & Ice	\$109	\$446	\$904	\$2,726	\$1,018
Fuel	\$393	\$986	\$2,296	\$8,072	\$2,872
Labour - paid	\$114	\$749	\$1,939	\$21,880	\$6,018
<b>(2) Labour - unpaid</b>	<b>\$513</b>	<b>\$1,197</b>	<b>\$3,310</b>	<b>\$7,517</b>	<b>\$3,075</b>
Other	\$17	\$33	\$125	\$413	\$145
Provisions	\$59	\$139	\$422	\$1,502	\$520
<b>(3) Total Variable Cost</b>	<b>\$1,204</b>	<b>\$3,549</b>	<b>\$8,994</b>	<b>\$42,109</b>	<b>\$13,648</b>
<b>Fixed Costs</b>					
Insurance	\$262	\$722	\$856	\$2,722	\$1,107
<b>(4) Interest</b>	<b>\$3</b>	<b>\$22</b>	<b>\$6</b>	<b>\$219</b>	<b>\$60</b>
<b>(5) Labour - unpaid</b>	<b>\$237</b>	<b>\$398</b>	<b>\$839</b>	<b>\$1,225</b>	<b>\$665</b>
<b>(6) Leasing fees - Quota</b>	<b>\$149</b>	<b>\$513</b>	<b>\$1,300</b>	<b>\$2,225</b>	<b>\$1,023</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$6</b>	<b>\$44</b>	<b>\$99</b>	<b>\$341</b>	<b>\$119</b>
<b>(6) Leasing and rent</b>	<b>\$1</b>	<b>\$10</b>	<b>\$55</b>	<b>\$399</b>	<b>\$114</b>
Legal & Accounting	\$180	\$313	\$589	\$1,462	\$624
Licence fees	\$168	\$175	\$357	\$797	\$371
Office & Admin	\$292	\$348	\$797	\$2,226	\$904
Repairs & Maintenance	\$684	\$1,404	\$2,303	\$4,785	\$2,244
Slipping & Mooring	\$70	\$399	\$212	\$885	\$371
Telephone etc.	\$121	\$144	\$318	\$992	\$389
Travel	\$4	\$18	\$73	\$428	\$128
VMS costs	\$123	\$161	\$301	\$540	\$278
<b>(7) Total Fixed Cost</b>	<b>\$2,300</b>	<b>\$4,671</b>	<b>\$8,104</b>	<b>\$19,246</b>	<b>\$8,397</b>
<b>(8) Total Costs (3+7)</b>	<b>\$3,505</b>	<b>\$8,220</b>	<b>\$17,099</b>	<b>\$61,354</b>	<b>\$22,045</b>
<b>Profitability</b>					
Gross Margin (1-3)	\$729	\$4,050	\$9,071	\$19,059	\$8,004
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$750</b>	<b>\$1,595</b>	<b>\$4,149</b>	<b>\$8,741</b>	<b>\$3,740</b>
Gross Operating Surplus (1-8+9)	-\$821	\$973	\$5,116	\$8,554	\$3,347
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$1,571</b>	<b>-\$622</b>	<b>\$967</b>	<b>-\$187</b>	<b>-\$393</b>
<b>(11) Depreciation</b>	<b>\$3,273</b>	<b>\$3,979</b>	<b>\$7,334</b>	<b>\$11,902</b>	<b>\$6,560</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$4,844</b>	<b>-\$4,601</b>	<b>-\$6,367</b>	<b>-\$12,089</b>	<b>-\$6,952</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$4,811</b>	<b>-\$4,510</b>	<b>-\$6,206</b>	<b>-\$11,608</b>	<b>-\$6,765</b>
<b>Capital</b>					
Fishing Gear and Equipment	\$27,688	\$32,706	\$59,835	\$108,420	\$56,621
Licence and Quota Value	\$15,663	\$15,843	\$18,925	\$54,174	\$25,928
<b>Total Capital</b>	<b>\$43,351</b>	<b>\$48,549</b>	<b>\$78,759</b>	<b>\$162,594</b>	<b>\$82,549</b>
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-17.0%	-13.2%	-9.9%	-10.2%	-11.4%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-10.9%	-9.0%	-7.6%	-6.9%	-8.0%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 14.9 Financial performance of the East Coast Spanish Mackerel fishery, by employment quartile, 2021/22

Indicator	Employment Quartile <sup>c</sup>				Average per Business
	1 Quartile	2 Quartile	3 Quartile	4 Quartile	
<b>Fishing Businesses</b>					
Active Businesses	41	41	41	41	164
Sample Size	6	2	7	7	22
<b>Fishing Activity</b>					
Catch (kg)	71	306	1,060	5,628	1,766
Export Value	\$0	\$0	\$0	\$0	\$0
Days Fished	4	9	20	55	22
Prop. of Revenue Earned in this Fishery	6%	21%	33%	65%	31%
<b>Employment</b>					
Total Jobs	0.1	0.4	0.6	1.3	0.6
FTE Jobs	0.0	0.0	0.1	0.6	0.2
(1) Gross Income	\$873	\$3,811	\$13,000	\$68,923	\$21,652
<b>Variable Costs</b>					
Bait & Ice	\$87	\$263	\$874	\$2,849	\$1,018
Fuel	\$205	\$693	\$1,978	\$8,614	\$2,872
Labour - paid	\$92	\$499	\$1,666	\$21,813	\$6,018
(2) Labour - unpaid	\$276	\$993	\$2,419	\$8,613	\$3,075
Other	\$13	\$41	\$64	\$460	\$145
Provisions	\$39	\$130	\$318	\$1,593	\$520
(3) Total Variable Cost	\$711	\$2,619	\$7,320	\$43,941	\$13,648
<b>Fixed Costs</b>					
Insurance	\$112	\$365	\$1,053	\$2,897	\$1,107
(4) Interest	\$1	\$6	\$33	\$202	\$60
(5) Labour - unpaid	\$138	\$368	\$688	\$1,464	\$665
(6) Leasing fees - Quota	\$106	\$247	\$825	\$2,914	\$1,023
(6) Leasing fees - Symbol	\$15	\$22	\$61	\$379	\$119
(6) Leasing and rent	\$2	\$4	\$24	\$425	\$114
Legal & Accounting	\$73	\$250	\$527	\$1,647	\$624
Licence fees	\$56	\$205	\$343	\$881	\$371
Office & Admin	\$135	\$398	\$583	\$2,501	\$904
Repairs & Maintenance	\$377	\$1,062	\$2,006	\$5,529	\$2,244
Slipping & Mooring	\$37	\$119	\$424	\$905	\$371
Telephone etc.	\$55	\$166	\$219	\$1,115	\$389
Travel	\$4	\$10	\$36	\$462	\$128
VMS costs	\$50	\$166	\$242	\$654	\$278
(7) Total Fixed Cost	\$1,160	\$3,388	\$7,063	\$21,976	\$8,397
(8) Total Costs (3+7)	\$1,871	\$6,007	\$14,383	\$65,918	\$22,045
<b>Profitability</b>					
Gross Margin (1-3)	\$163	\$1,192	\$5,680	\$24,982	\$8,004
(9) Total Unpaid Labour (2+5)	\$414	\$1,361	\$3,107	\$10,077	\$3,740
Gross Operating Surplus (1-8+9)	-\$584	-\$834	\$1,724	\$13,083	\$3,347
(10) Business Profit before Depreciation (1-8)	-\$998	-\$2,195	-\$1,383	\$3,006	-\$393
(11) Depreciation	\$1,446	\$4,162	\$6,107	\$14,525	\$6,560
(12) Business Profit (10-11)	-\$2,443	-\$6,357	-\$7,489	-\$11,519	-\$6,952
(13) Profit at Full Equity <sup>b</sup> (12+4+6 <sup>a</sup> )	-\$2,416	-\$6,293	-\$7,369	-\$10,984	-\$6,765
<b>Capital</b>					
Fishing Gear and Equipment	\$10,799	\$35,688	\$48,311	\$131,686	\$56,621
Licence and Quota Value	\$8,621	\$21,892	\$14,800	\$58,398	\$25,928
Total Capital	\$19,420	\$57,580	\$63,110	\$190,084	\$82,549
<b>Rate of Return at Full Equity</b>					
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-21.3%	-17.1%	-14.7%	-7.9%	-11.4%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-12.1%	-10.7%	-11.4%	-5.6%	-8.0%

<sup>a-c</sup> Refer to prior financial tables.

Source: BDO EconSearch analysis

## 14.10 Financial performance of the East Coast Spanish Mackerel fishery, by major region, 2021/22

Indicator	Subregion <sup>c</sup>							Total for the Whole Fishery
	Cairns	Gulf of Carpentaria and Far North	Central Queensland	Wide Bay	Townsville	Mackay, Isaac and Whitsunday	South East Queensland	
<b>Fishing Businesses</b>								
Active Businesses	62	29	29	31	26	40	16	164
Sample Size	9	5	5	5	5	4	1	22
<b>Fishing Activity</b>								
Catch (kg)	119,307	51,034	13,727	18,697	31,581	48,806	6,521	289,674
Export Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Days Fished	1,362	882	253	236	236	511	133	3,613
<b>Employment</b>								
Total Jobs	32.2	9.6	9.1	15.9	10.2	13.4	8.2	99
FTE Jobs	12.6	5.3	1.3	2.5	3.5	4.1	0.8	30
<b>(1) Gross Income</b>	<b>\$1,479,539</b>	<b>\$578,252</b>	<b>\$171,060</b>	<b>\$238,681</b>	<b>\$401,335</b>	<b>\$601,064</b>	<b>\$81,004</b>	<b>\$3,550,934</b>
<b>Variable Costs</b>								
Bait & Ice	\$72,727	\$23,241	\$12,733	\$17,429	\$14,220	\$17,513	\$9,156	\$167,018
Fuel	\$194,472	\$89,048	\$35,441	\$40,277	\$46,699	\$44,830	\$20,286	\$471,053
Labour - paid	\$474,553	\$192,499	\$35,288	\$42,566	\$144,828	\$90,096	\$7,058	\$986,889
<b>(2) Labour - unpaid</b>	<b>\$214,745</b>	<b>\$67,107</b>	<b>\$36,551</b>	<b>\$51,933</b>	<b>\$48,364</b>	<b>\$50,244</b>	<b>\$35,380</b>	<b>\$504,322</b>
Other	\$10,682	\$3,840	\$1,586	\$1,325	\$2,778	\$1,932	\$1,570	\$23,711
Provisions	\$31,127	\$22,944	\$6,454	\$4,782	\$7,790	\$8,548	\$3,590	\$85,235
<b>(3) Total Variable Cost</b>	<b>\$998,305</b>	<b>\$398,679</b>	<b>\$128,053</b>	<b>\$158,311</b>	<b>\$264,679</b>	<b>\$213,163</b>	<b>\$77,039</b>	<b>\$2,238,228</b>
<b>Fixed Costs</b>								
Insurance	\$73,930	\$24,315	\$14,068	\$31,364	\$13,881	\$16,850	\$7,073	\$181,480
<b>(4) Interest</b>	<b>\$4,705</b>	<b>\$3,465</b>	<b>\$135</b>	<b>\$607</b>	<b>\$429</b>	<b>\$557</b>	<b>\$1</b>	<b>\$9,900</b>
<b>(5) Labour - unpaid</b>	<b>\$35,516</b>	<b>\$10,932</b>	<b>\$7,092</b>	<b>\$16,955</b>	<b>\$10,691</b>	<b>\$16,129</b>	<b>\$11,684</b>	<b>\$108,999</b>
<b>(6) Leasing fees - Quota</b>	<b>\$49,850</b>	<b>\$40,533</b>	<b>\$7,932</b>	<b>\$9,840</b>	<b>\$18,625</b>	<b>\$37,080</b>	<b>\$3,910</b>	<b>\$167,769</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$10,243</b>	<b>\$1,597</b>	<b>\$2,069</b>	<b>\$1,130</b>	<b>\$2,120</b>	<b>\$1,722</b>	<b>\$681</b>	<b>\$19,560</b>
<b>(6) Leasing and rent</b>	<b>\$8,487</b>	<b>\$2,293</b>	<b>\$1,416</b>	<b>\$4,217</b>	<b>\$976</b>	<b>\$1,279</b>	<b>\$0</b>	<b>\$18,667</b>
Legal & Accounting	\$38,740	\$14,223	\$6,824	\$16,267	\$10,600	\$10,162	\$5,531	\$102,349
Licence fees	\$22,192	\$5,588	\$6,086	\$10,076	\$5,502	\$6,660	\$4,748	\$60,853
Office & Admin	\$39,568	\$45,111	\$9,612	\$17,670	\$12,707	\$16,098	\$7,532	\$148,299
Repairs & Maintenance	\$129,875	\$50,631	\$21,217	\$58,030	\$33,571	\$48,771	\$25,853	\$367,947
Slipping & Mooring	\$21,491	\$7,325	\$3,577	\$13,124	\$6,944	\$6,506	\$1,938	\$60,907
Telephone etc.	\$27,422	\$6,483	\$3,592	\$9,535	\$5,686	\$7,895	\$3,104	\$63,716
Travel	\$8,722	\$3,624	\$1,123	\$4,343	\$1,204	\$1,775	\$229	\$21,020
VMS costs	\$14,977	\$6,032	\$3,630	\$7,215	\$4,486	\$6,116	\$3,161	\$45,617
<b>(7) Total Fixed Cost</b>	<b>\$485,717</b>	<b>\$222,152</b>	<b>\$88,374</b>	<b>\$200,371</b>	<b>\$127,424</b>	<b>\$177,600</b>	<b>\$75,444</b>	<b>\$1,377,082</b>
<b>(8) Total Costs (3+7)</b>	<b>\$1,484,023</b>	<b>\$620,831</b>	<b>\$216,426</b>	<b>\$358,683</b>	<b>\$392,102</b>	<b>\$390,763</b>	<b>\$152,483</b>	<b>\$3,615,310</b>
<b>Profitability</b>								
Gross Margin (1-3)	\$481,234	\$179,574	\$43,007	\$80,369	\$136,657	\$387,901	\$3,965	\$1,312,706
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$250,260</b>	<b>\$78,039</b>	<b>\$43,643</b>	<b>\$68,887</b>	<b>\$59,055</b>	<b>\$66,373</b>	<b>\$47,064</b>	<b>\$613,321</b>
Gross Operating Surplus (1-8+9)	\$245,777	\$35,461	-\$1,724	-\$51,115	\$68,288	\$276,674	-\$24,415	\$548,946
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$4,484</b>	<b>-\$42,578</b>	<b>-\$45,367</b>	<b>-\$120,002</b>	<b>\$9,233</b>	<b>\$210,301</b>	<b>-\$71,479</b>	<b>-\$64,376</b>
<b>(11) Depreciation</b>	<b>\$364,633</b>	<b>\$92,779</b>	<b>\$107,374</b>	<b>\$160,807</b>	<b>\$118,718</b>	<b>\$148,776</b>	<b>\$82,709</b>	<b>\$1,075,796</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$369,116</b>	<b>-\$135,358</b>	<b>-\$152,741</b>	<b>-\$280,809</b>	<b>-\$109,485</b>	<b>\$61,524</b>	<b>-\$154,188</b>	<b>-\$1,140,172</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$356,499</b>	<b>-\$130,083</b>	<b>-\$151,245</b>	<b>-\$275,942</b>	<b>-\$107,580</b>	<b>\$64,667</b>	<b>-\$152,835</b>	<b>-\$1,109,518</b>
<b>Capital</b>								
Fishing Gear and Equipment	\$3,110,104	\$1,032,612	\$853,359	\$1,409,388	\$986,754	\$1,198,919	\$694,699	\$9,285,837
Licence and Quota Value	\$1,453,529	\$412,895	\$331,234	\$555,633	\$272,624	\$605,003	\$514,598	\$4,252,136
<b>Total Capital</b>	<b>\$4,563,633</b>	<b>\$1,445,507</b>	<b>\$1,184,594</b>	<b>\$1,965,021</b>	<b>\$1,259,378</b>	<b>\$1,803,922</b>	<b>\$1,209,298</b>	<b>\$13,537,973</b>
<b>Rate of Return at Full Equity</b>								
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-10.9%	-12.2%	-17.2%	-18.5%	-10.6%	5.2%	-21.2%	-11.4%
Rate of Return on Total Capital at Full Equity	-7.5%	-8.8%	-12.5%	-13.5%	-8.3%	3.5%	-12.4%	-8.0%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Regions are determined by fishing location latitude longitude.

<sup>d</sup> Total may not match the sum of regions due to businesses fishing in multiple regions or regions not being presented confidentially.

Source: BDO EconSearch analysis

## 14.11 Financial performance of the East Coast Spanish Mackerel fishery, by specialisation group, 2021/22

Indicator	Share of Revenue earned in Fishery <sup>c</sup>		Average per Business
	High Revenue Share	Low Revenue Share	
<b>Fishing Businesses</b>			
Active Businesses	82	82	164
Sample Size	8	14	22
<b>Fishing Activity</b>			
Catch (kg)	3,067	466	1,766
Export Value	\$0	\$0	\$0
Days Fished	31	14	22
Prop. of Revenue Earned in this Fishery	59%	4%	31%
<b>Employment</b>			
Total Jobs	1.1	0.1	0.6
FTE Jobs	0.3	0.0	0.2
<b>(1) Gross Income</b>	<b>\$37,707</b>	<b>\$5,597</b>	<b>\$21,652</b>
<b>Variable Costs</b>			
Bait & Ice	\$1,782	\$254	\$1,018
Fuel	\$4,984	\$760	\$2,872
Labour - paid	\$10,559	\$1,476	\$6,018
<b>(2) Labour - unpaid</b>	<b>\$5,734</b>	<b>\$417</b>	<b>\$3,075</b>
Other	\$274	\$15	\$145
Provisions	\$894	\$146	\$520
<b>(3) Total Variable Cost</b>	<b>\$24,228</b>	<b>\$3,068</b>	<b>\$13,648</b>
<b>Fixed Costs</b>			
Insurance	\$1,989	\$224	\$1,107
<b>(4) Interest</b>	<b>\$103</b>	<b>\$18</b>	<b>\$60</b>
<b>(5) Labour - unpaid</b>	<b>\$1,183</b>	<b>\$146</b>	<b>\$665</b>
<b>(6) Leasing fees - Quota</b>	<b>\$1,680</b>	<b>\$366</b>	<b>\$1,023</b>
<b>(6) Leasing fees - Symbol</b>	<b>\$215</b>	<b>\$24</b>	<b>\$119</b>
<b>(6) Leasing and rent</b>	<b>\$220</b>	<b>\$8</b>	<b>\$114</b>
Legal & Accounting	\$1,144	\$105	\$624
Licence fees	\$690	\$52	\$371
Office & Admin	\$1,632	\$176	\$904
Repairs & Maintenance	\$3,936	\$551	\$2,244
Slipping & Mooring	\$646	\$97	\$371
Telephone etc.	\$706	\$71	\$389
Travel	\$239	\$17	\$128
VMS costs	\$511	\$46	\$278
<b>(7) Total Fixed Cost</b>	<b>\$14,894</b>	<b>\$1,900</b>	<b>\$8,397</b>
<b>(8) Total Costs (3+7)</b>	<b>\$39,122</b>	<b>\$4,967</b>	<b>\$22,045</b>
<b>Profitability</b>			
Gross Margin (1-3)	\$13,479	\$2,530	\$8,004
<b>(9) Total Unpaid Labour (2+5)</b>	<b>\$6,917</b>	<b>\$563</b>	<b>\$3,740</b>
Gross Operating Surplus (1-8+9)	\$5,502	\$1,193	\$3,347
<b>(10) Business Profit before Depreciation (1-8)</b>	<b>-\$1,415</b>	<b>\$630</b>	<b>-\$393</b>
<b>(11) Depreciation</b>	<b>\$12,198</b>	<b>\$922</b>	<b>\$6,560</b>
<b>(12) Business Profit (10-11)</b>	<b>-\$13,613</b>	<b>-\$292</b>	<b>-\$6,952</b>
<b>(13) Profit at Full Equity<sup>b</sup> (12+4+6<sup>a</sup>)</b>	<b>-\$13,279</b>	<b>-\$251</b>	<b>-\$6,765</b>
<b>Capital</b>			
Fishing Gear and Equipment	\$105,888	\$7,354	\$56,621
Licence and Quota Value	\$39,844	\$12,011	\$25,928
<b>Total Capital</b>	<b>\$145,732</b>	<b>\$19,365</b>	<b>\$82,549</b>
<b>Rate of Return at Full Equity</b>			
Rate of Return on Fishing Gear and Equipment at Full Equity <sup>a</sup>	-12.0%	-3.2%	-11.4%
Rate of Return on Total Capital at Full Equity <sup>a</sup>	-8.8%	-1.3%	-8.0%

<sup>a-b</sup> Refer to prior financial tables.

<sup>c</sup> Revenue share may not have an even spread of active businesses due to businesses residing on the boundary.

Source: BDO EconSearch analysis

14.12 Average surveyed business assets, liabilities and equity in the East Coast Spanish Mackerel fishery, 2021/22

	Value
<b>Assets</b>	
Licence and quota	\$134,428
Plant and equipment	\$411,322
Other assets	\$228,136
<b>Total assets</b>	<b>\$773,887</b>
<b>Liabilities</b>	
<b>Total liabilities</b>	<b>\$128,182</b>
<b>Equity</b>	
<b>Total equity</b>	<b>\$645,705</b>
<b>Equity / Total assets</b>	<b>83.4%</b>

Source: BDO EconSearch analysis

14.13 Economic contribution of the East Coast Spanish Mackerel fishery to Queensland, 2021/22

Sector	Output (\$m)	Gross State Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Fishing	3.6	2.5	1.6	30	99
Other direct					
CAPEX	0.4	0.2	0.1	2	2
Processing	5.3	1.2	0.5	8	7
<b>Total Direct</b>	<b>9.3</b>	<b>3.9</b>	<b>2.2</b>	<b>39</b>	<b>108</b>
<b>Flow-on</b>					
Retail Trade	0.6	0.3	0.2	4	4
Professional, Scientific & Technical Services	0.6	0.4	0.4	3	3
Personal & Other Services	0.3	0.2	0.2	2	2
Health & Community Services	0.3	0.2	0.2	2	2
Food & Beverage Services	0.2	<0.1	<0.1	2	2
Road Transport	0.3	0.2	0.1	1	1
Admin Support Services	0.4	0.2	0.2	1	1
Wholesale Trade	0.5	0.2	0.1	1	1
Education & Training	0.1	0.1	0.1	1	1
Construction Services	0.3	<0.1	<0.1	<1	<1
Other Sectors	<0.1	<0.1	0.4	3	3
<b>Total Flow-on</b>	<b>3.7</b>	<b>1.7</b>	<b>2.1</b>	<b>21</b>	<b>23</b>
<b>Total Contribution</b>	<b>12.9</b>	<b>5.6</b>	<b>4.3</b>	<b>61</b>	<b>131</b>

Source: BDO EconSearch analysis

#### 14.14 Economic contribution of the East Coast Spanish Mackerel fishery to regions of Queensland, 2021/22

Region	Output (\$m)	Gross Regional Product (\$m)	Household Income (\$m)	Employment (fte)	Employment (total)
<b>Direct</b>					
Gulf of Carpentaria and Far North	1.4	0.5	0.3	5	11
Townsville	4.0	2.0	1.3	22	55
Cairns	1.4	0.6	0.3	6	18
Mackay, Isaac and Whitsunday	1.4	0.6	0.2	4	14
Central Queensland	0.4	<0.1	<0.1	<1	2
Wide Bay	0.4	0.1	<0.1	1	6
South East Queensland	0.2	<0.1	<0.1	<1	1
<b>Queensland<sup>a</sup></b>	<b>9.3</b>	<b>3.9</b>	<b>2.2</b>	<b>39</b>	<b>108</b>
<b>Flow-On</b>					
Gulf of Carpentaria and Far North	0.5	0.3	0.1	2	1
Townsville	3.3	1.7	1.0	11	12
Cairns	0.8	0.4	0.2	3	3
Mackay, Isaac and Whitsunday	0.5	0.3	0.2	2	2
Central Queensland	<0.1	<0.1	<0.1	<1	<1
Wide Bay	0.3	0.1	<0.1	<1	<1
South East Queensland	0.2	0.1	<0.1	<1	<1
<b>Queensland<sup>a</sup></b>	<b>3.7</b>	<b>1.7</b>	<b>2.1</b>	<b>21</b>	<b>23</b>
<b>Total</b>					
Gulf of Carpentaria and Far North	1.9	0.8	0.4	7	12
Townsville	7.3	3.7	2.3	33	67
Cairns	2.2	1.0	0.6	9	20
Mackay, Isaac and Whitsunday	1.9	0.8	0.3	6	16
Central Queensland	0.2	<0.1	<0.1	<1	2
Wide Bay	0.7	0.3	0.1	2	7
South East Queensland	0.4	0.2	<0.1	1	2
<b>Queensland<sup>a</sup></b>	<b>12.9</b>	<b>5.6</b>	<b>4.3</b>	<b>61</b>	<b>131</b>

<sup>a</sup> Flow-on and total contributions for Queensland do not equal the sum of regions as separate regional economic models were used to model the flow-on effects within each individual region so inter-regional flow-on effects are included in the Queensland results, but not the regional results. There may also be discrepancies in direct, flow-on and total contributions due to rounding and maintaining confidentiality.

Source: BDO EconSearch analysis

#### 14.15 Net economic return of the East Coast Spanish Mackerel fishery, 2021/22

	Value (\$m)
Gross Value of Production (GVP)	3.55
Less Labour Costs	1.60
Less Materials & Services	1.76
Less Management Costs	1.57
Less Depreciation	1.08
Less Opportunity Cost of Capital (10%)	0.93
<b>Net Economic Return</b>	<b>-3.38</b>

Source: BDO EconSearch analysis

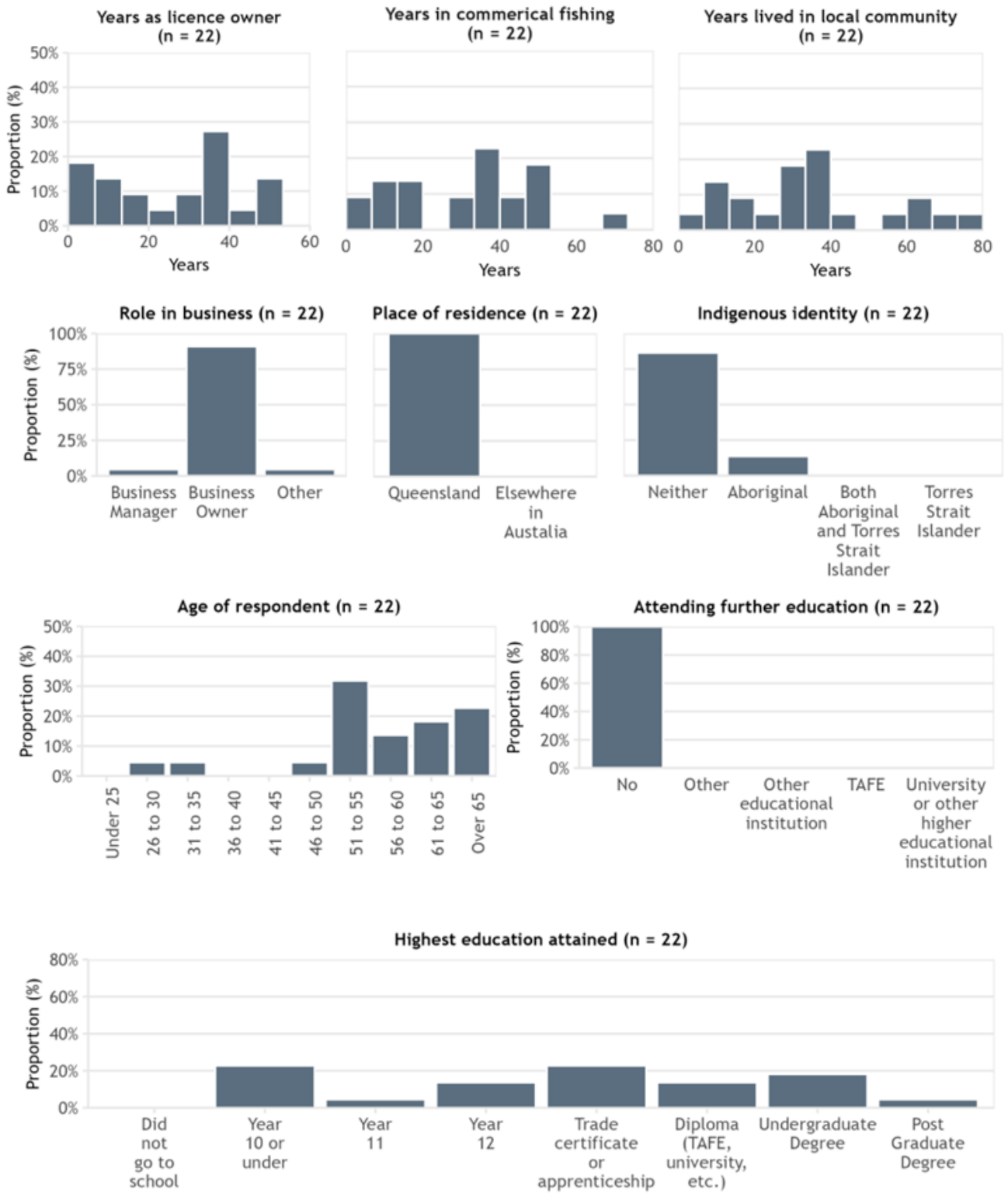
#### 14.16 Sensitivity analysis of opportunity cost of capital on net economic return in the East Coast Spanish Mackerel fishery, 2021/22

Opportunity Cost of Capital (%)	7%	10%	15%
Less Opportunity Cost of Capital (\$m)	0.65	0.93	1.39
<b>Net Economic Return (\$m)</b>	<b>-3.10</b>	<b>-3.38</b>	<b>-3.84</b>

Source: BDO EconSearch analysis

14.17 Demographic profile of the East Coast Spanish Mackerel fishery, part 1, 2021/22

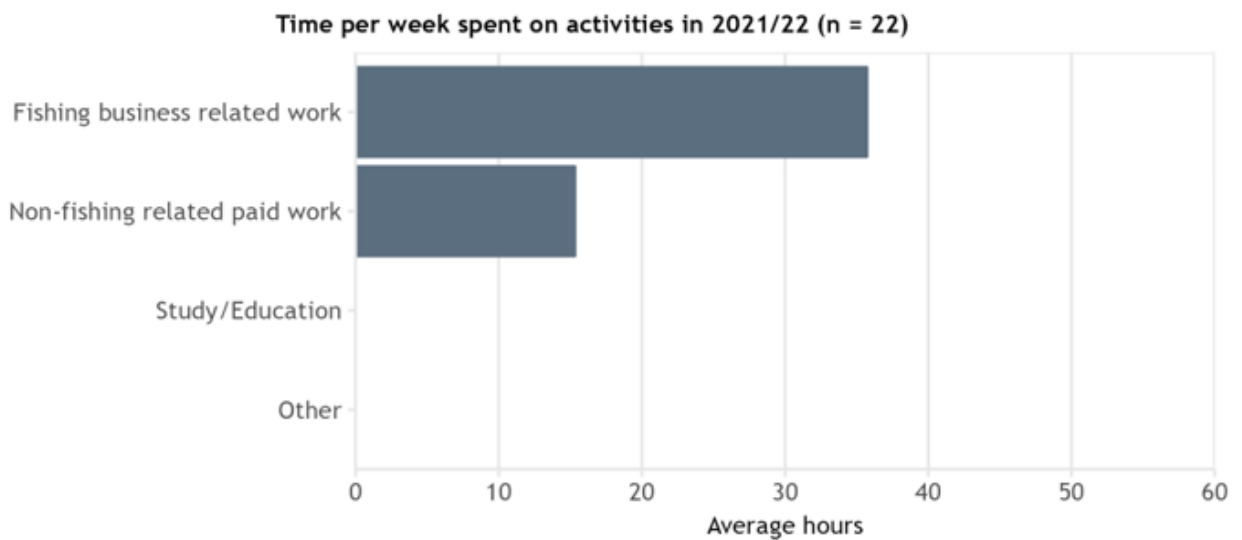
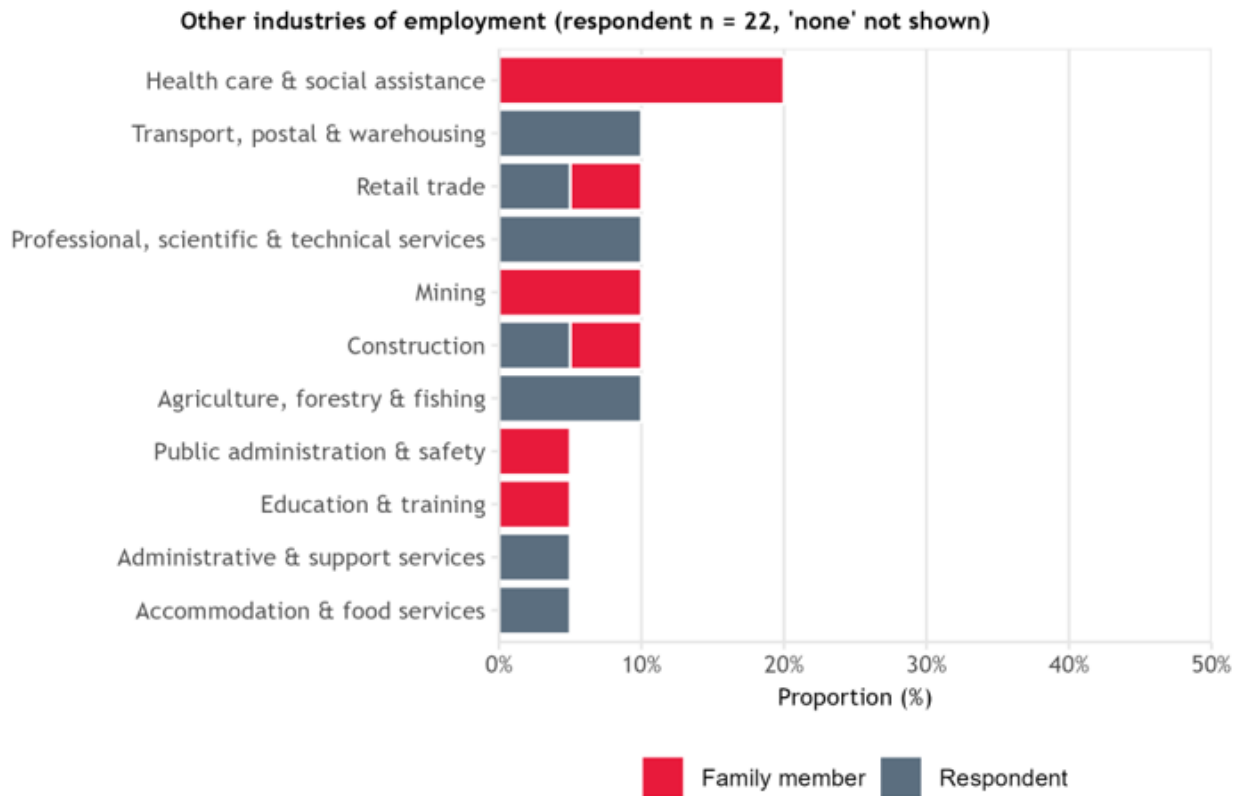
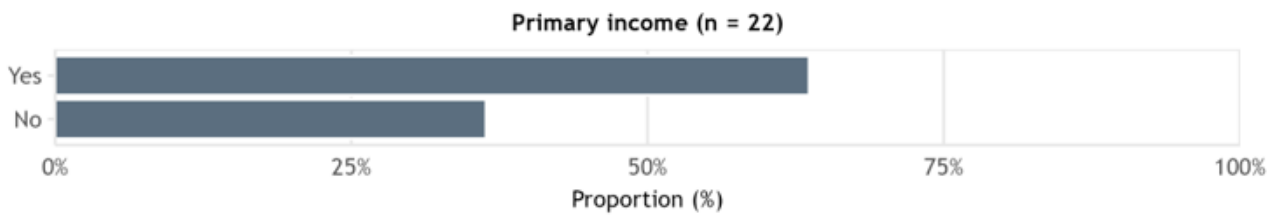
14.17 Demographic profile of the East Coast Spanish Mackerel fishery, part 1, 2021/22



Source: BDO EconSearch analysis

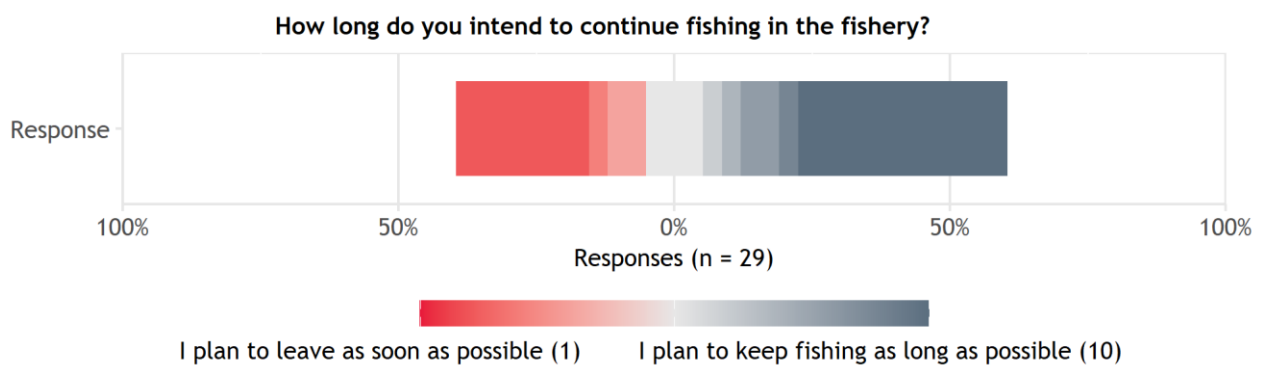
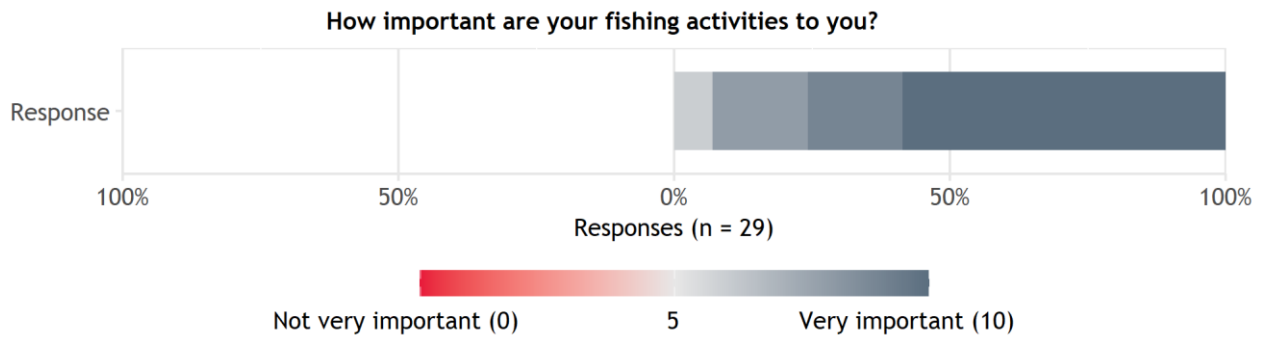


14.18 Demographic profile of the East Coast Spanish Mackerel fishery, part 2, 2021/22



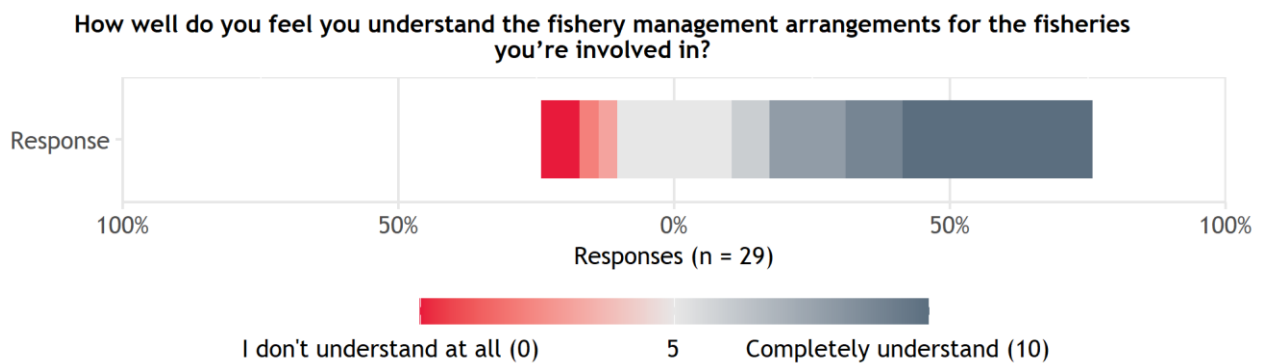
Source: BDO EconSearch analysis

14.19 Fishing satisfaction in the East Coast Spanish Mackerel fishery (2021/22 financial year)



Source: BDO EconSearch analysis

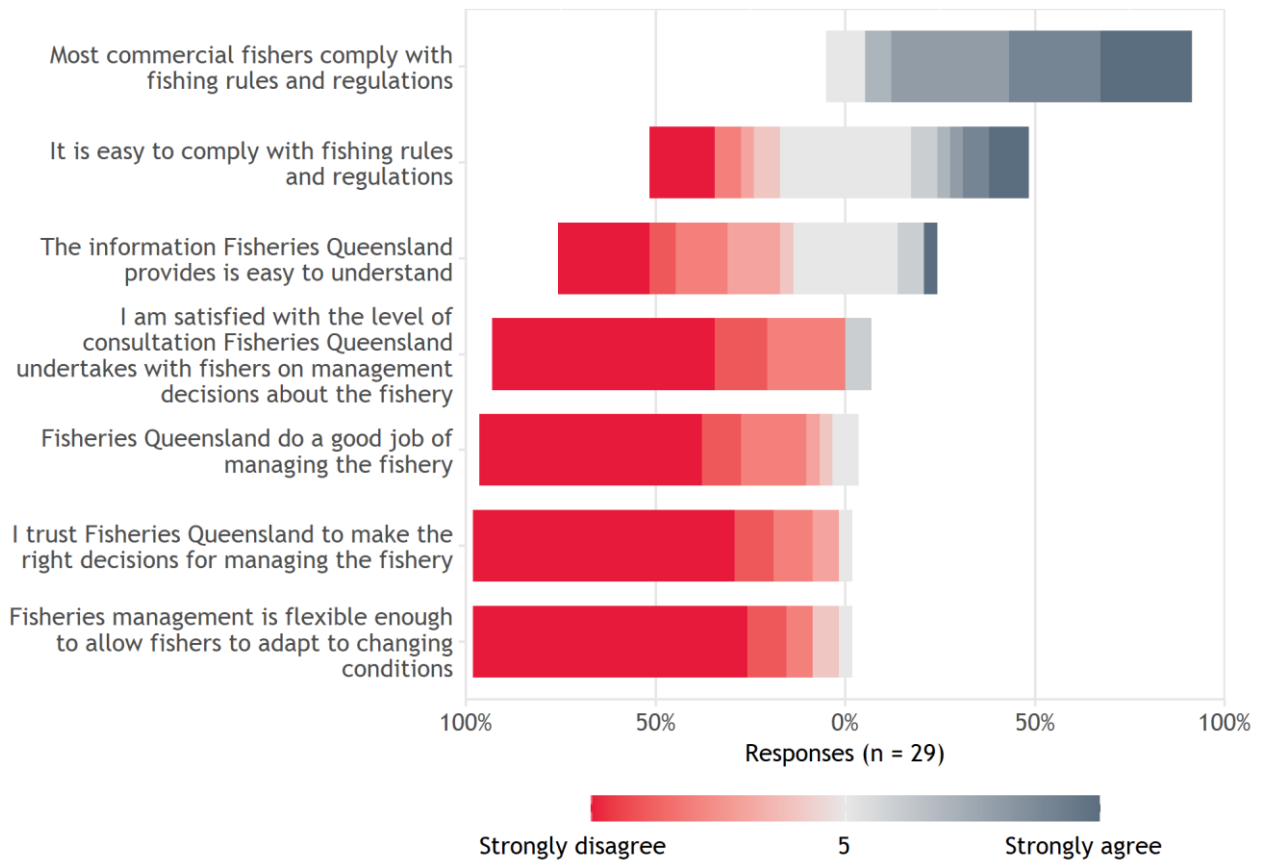
14.20 Impact of fishery management on stewardship in the East Coast Spanish Mackerel fishery (2021/22 financial year)



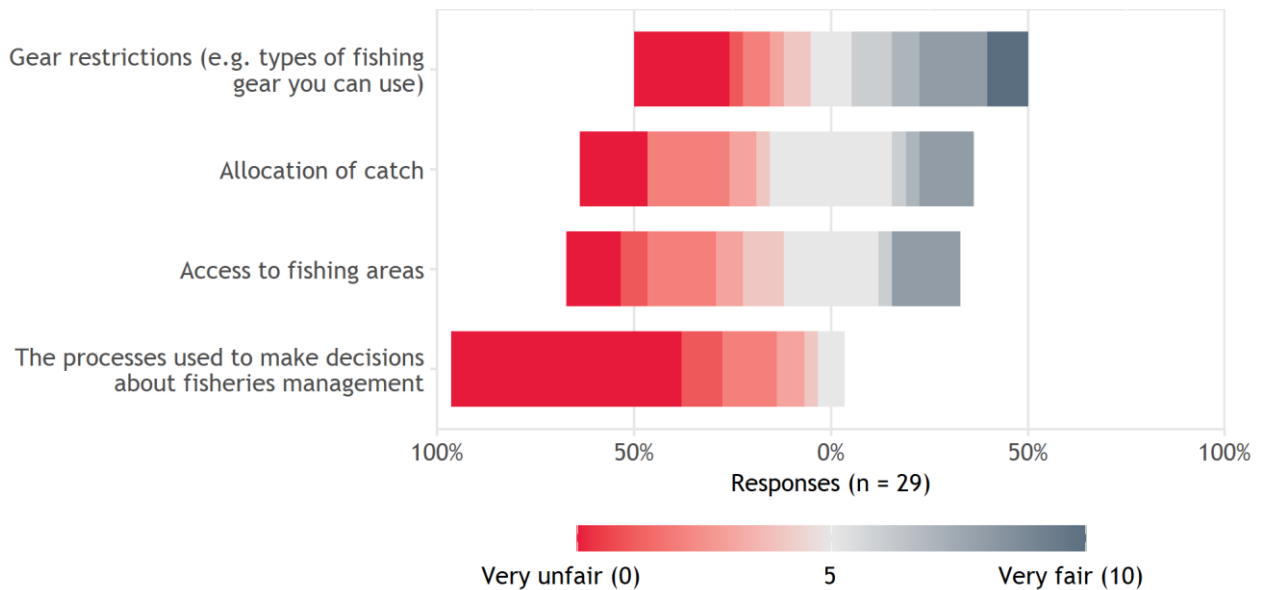
Source: BDO EconSearch analysis

14.21 Perceptions of fishery management in the East Coast Spanish Mackerel fishery (2021/22)

To what extent do you agree or disagree with the following statements?

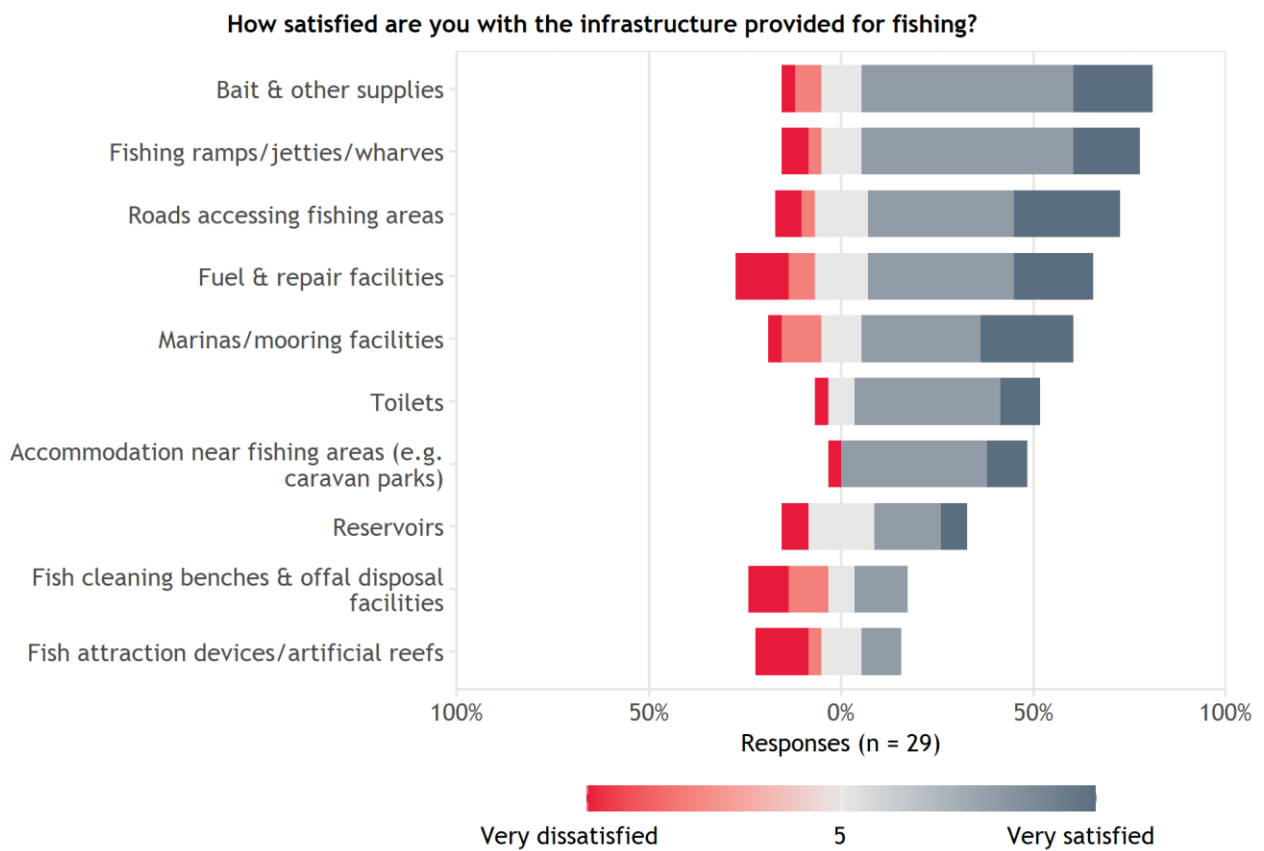
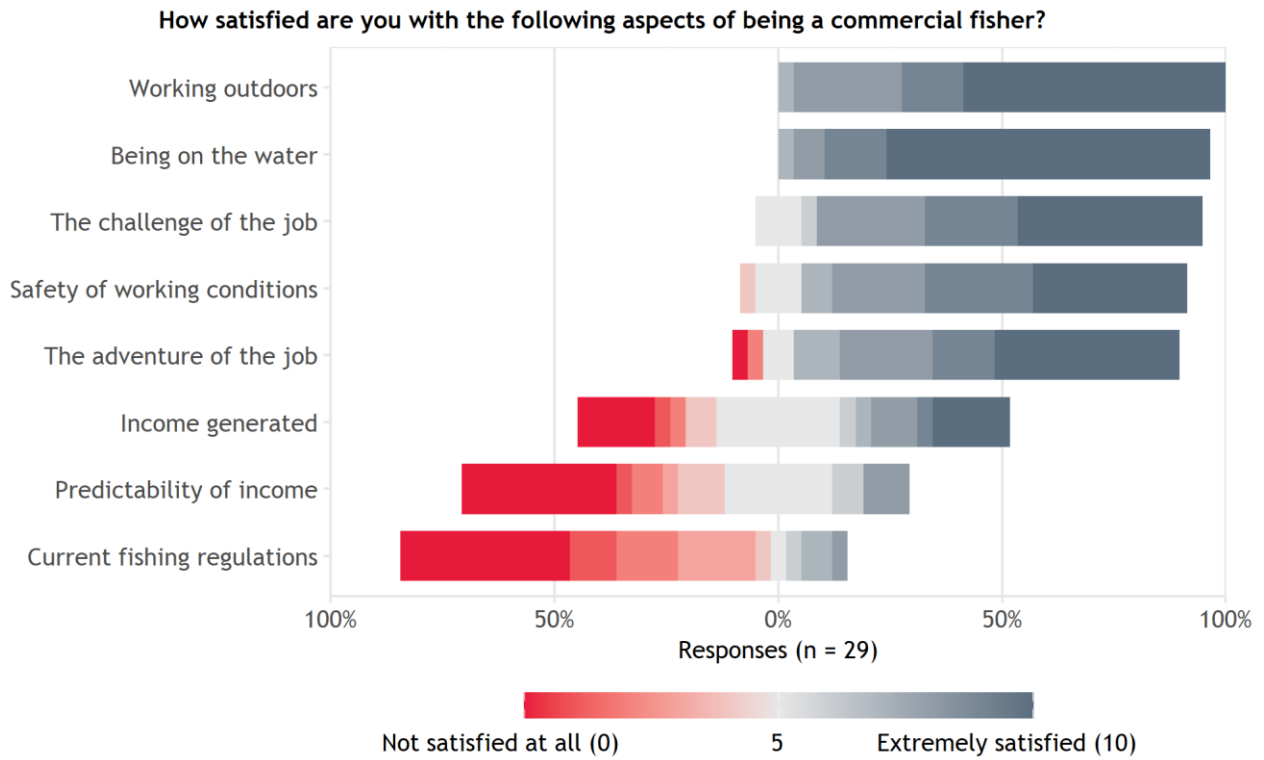


How fairly do you feel commercial fishers are treated by Fisheries Queensland compared to other users of fisheries resources in terms of the following aspects?



Source: BDO EconSearch analysis

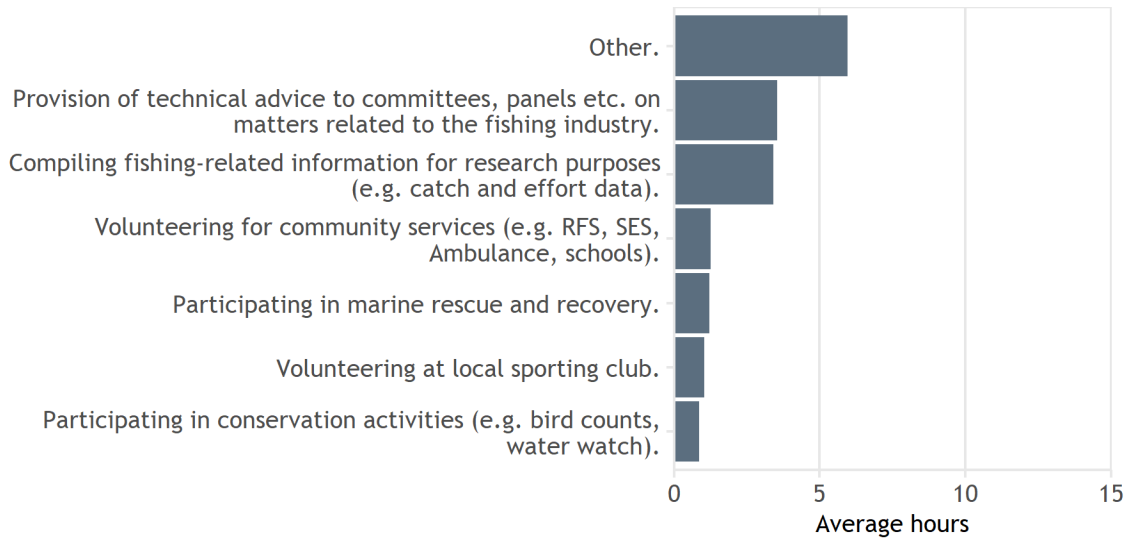
14.22 Life satisfaction in the East Coast Spanish Mackerel fishery (2021/22 financial year)



Source: BDO EconSearch analysis

14.23 Community contribution in the East Coast Spanish Mackerel fishery (2021/22 financial year)

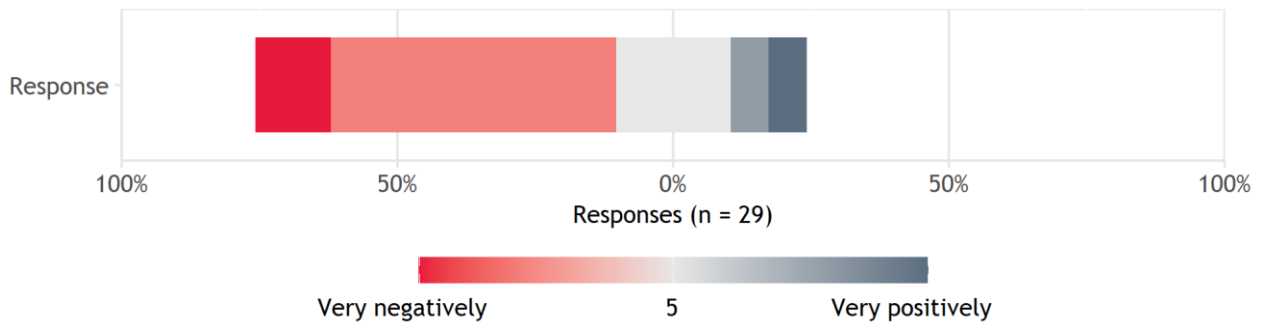
**Time per business per month spent on community related activities in 2021/22 (n = 22)**



Source: BDO EconSearch analysis

14.24 Community perception of the East Coast Spanish Mackerel fishery (2021/22 financial year)

**How do you believe most people in the general community perceive commercial fishers?**



Source: BDO EconSearch analysis

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