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## **BESTON GLOBAL FOOD COMPANY MAKES BIG STRIDES**

Shareholders attending the inaugural Annual General Meeting for Beston Global Food Company Limited (ASX: BFC) were presented with a long list of milestone achievements made by the Company since its listing on the ASX on 28 August 2015.

The Chairman, Dr Roger Sexton AM, told investors that the Board and management of BGFC had an unswerving commitment and dedication to become one of the best branded food companies in the world.

“Our aim is to provide high quality, safe clean (natural and/or organic) differentiated food and beverage products to consumers via a secure supply chain and in the process, provide them with an authentic, genuine healthy food experience - not only in Asia where 51% of the world’s population now live, but also to key markets in the Middle East and Europe,” Dr Sexton said.

Dr Sexton, outlined a range of strategic measures which had been implemented over recent months to build long term sustainable value in BGFC. These measures were focussed on four key areas:

- Increasing productive efficiencies within BGFC farms and factories;
- Building a value proposition for BGFC customers;
- Further aligning the interests of BGFC employees with the interests of shareholders;
- Building each of the operating divisions of BGFC that they have the potential to be world class, global companies in their own right in due course.

Dr Sexton said that, as a result of these initiatives, BGFC had very quickly become a company that was leading the way in achieving a strategic transformation of the agri-business sector in Australia.

He highlighted the example of the food safety technology, OZIRIS, which the Company had developed in conjunction with Brandlok Brand Protection Solutions Pty Ltd.

“The OZIRIS technology is a world first in combining food traceability with anti-counterfeiting technology and gives BGFC a distinct comparative advantage in meeting the needs of consumers seeking verification of authentic provenance and food safety,” Dr Sexton said.

BGFC CEO, Sean Ebert, detailed a number of growth initiatives which had been put in place including new product development and innovations, the successful integration of new acquisitions into the existing BGFC businesses, development of an e-commerce platform, the securing of several important new strategic partnerships in the ASEAN region and the commercialisation of several NBI (Neptune Bio Innovation) products.



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Mr Ebert noted that these initiatives had resulted in a number of key performance targets being exceeded in the year to date. For example:

- 300% more milk had been processed at Beston Pure Dairies (formerly UDP) than had been targeted for the 3 month period since resumption of production;
- Cheese production was 280% ahead of targeted production;
- Processing of lobster was 197% ahead of target.

*(A detailed list of achievements to date is attached).*

Chief Financial Officer, Richard Willson, reported that the financial results of BGFC were tracking in line with budget. NPAT for the five months to the end of November was anticipated to be close to \$1.3m, ahead of budget.

Based on contracted sales and revenue forecasts prepared by each of the operating divisions, Mr Willson advised that BGFC was performing on track to budget for the full year 2016 and it is the intention of the company that the dividend target of 1.5 to 2.0 cents per share for the full year remains.

No dividend would be paid in respect of the first half, given the start-up nature of the Company during this period and the fact that the Company only listed on 28 August 2015.

In closing the AGM, Dr Sexton noted that growth in the global food sector was being underpinned by two key drivers:

- One was an emerging shortage of food;
- The second was a change in the buying habits of consumers with a shift towards the demand for healthier, verifiable, food safe products.

“By 2050, it is estimated that the world will need to double its food production in order to feed the additional 3 billion people who will live on our earth. The challenge is to achieve this outcome with a shrinking footprint due to less arable land being available (with increased urbanisation) and much less water to go around,” Dr Sexton said.

“The planet is simply not big enough to produce the increased food requirements without change in the way in which we do things. Consumers will not only be looking for more food in the future, they will also be looking for better quality food.”

Dr Sexton pointed out that BGFC had positioned itself to capitalise on both of these mega trends in the global food industry with its business model and strategy that had been put in place.

“We have established a Company that is truly global – with productive assets and operations in Australia, and marketing and distribution assets in China, Thailand, Vietnam and Brunei,” Dr Sexton said.

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**FURTHER INFORMATION:** [www.bestonglobalfoods.com.au](http://www.bestonglobalfoods.com.au)

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