



Australian Dairy Nutritionals

2022



INVESTOR PRESENTATION
NOVEMBER 2022

Australian Dairy Nutritionals



Australian Dairy Nutritionals is a vertically integrated producer of premium dairy products, located on prime dairy farming land alongside the Great Ocean Road in Victoria.

OUR MISSION STATEMENT

We create premium, innovative dairy products that embody the best of Australian agriculture, support regional manufacturing and contribute to the health and wellbeing of our customers.

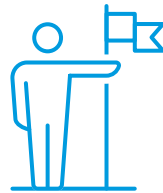
Taste our Passion



OUR VALUES



WE ARE INNOVATIVE
AND CREATE BRANDS
AND DAIRY PRODUCTS
THAT CONSUMERS
NEED AND LOVE



WE CHAMPION
AUSTRALIAN
AGRICULTURE AND
MANUFACTURING



WE CELEBRATE
OUR CLEAN, GREEN
REPUTATION AND FOCUS
ON SUSTAINABILITY
AND ENVIRONMENTAL
PROTECTION FOR THE
NEXT GENERATION



WE STRIVE
TO GROW OUR
BUSINESS SAFELY
AND PROFITABLY

AHF'S VERTICAL INTEGRATION JOURNEY – 2018 to 2022

Vertical integration strategy has required significant up front investment PRIOR to product sales



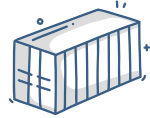
2018

Start 3 year organic farm conversion process



2019

Purchase infant formula plant from overseas



2019

Infant formula plant relocated to Camperdown



2019

Yaringa Farm achieves organic conversion



2020

Construction starts on infant formula building



2021

Commissioning of infant formula plant starts



2021

Brucknell South Farm achieves organic conversion

2021

Establish **Ocean Road Dairy** joint venture with Wellnex



2022

future Gradulac Gentle launches in Chemist Warehouse



2022

Launch of Ocean Road Dairies in Chemist Warehouse



2022

Commercial Production at Infant Formula Plant

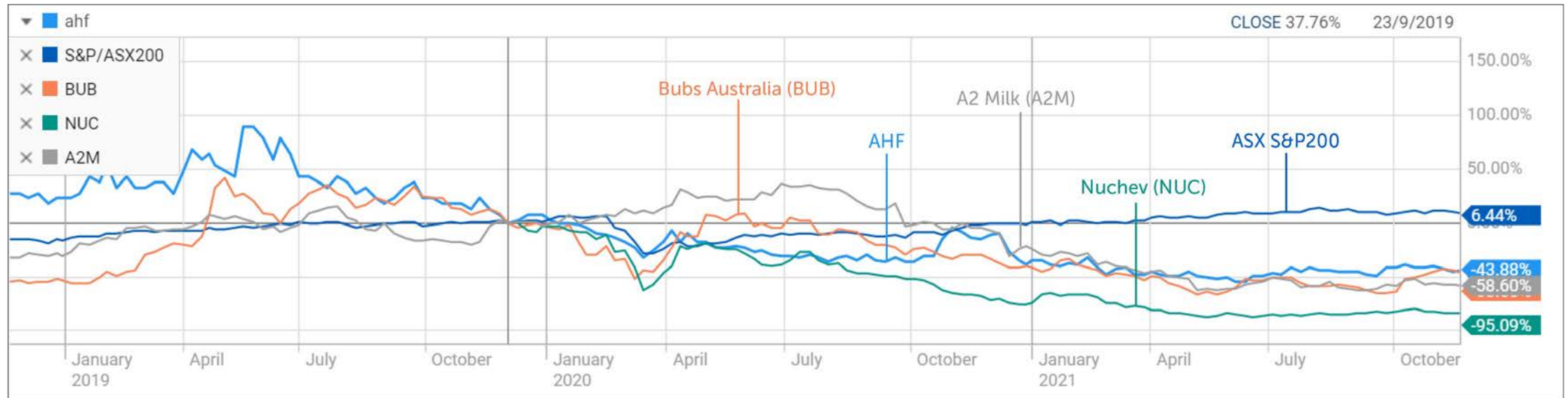
AHF is now in a strong position to leverage this significant investment to grow securityholder value

VERTICAL INTEGRATION STRATEGY DELIVERED NOTWITHSTANDING SIGNIFICANT CHALLENGES

- We have delivered our vertical integration strategy during a period of significant challenges
- COVID-19 lockdowns and movement restrictions caused changes in consumer demand and preferences
- Border closures and labour issues
- Supply chain disruptions and delays
- Significant structural changes to the infant formula market both domestically and internationally

IMPACT OF COVID ON OTHER INFANT FORMULA BRAND OWNERS

- The last 2 years have been very difficult for listed infant formula companies
- AHF has delivered its strategy notwithstanding these challenges and is now very well positioned to leverage our investment as conditions normalise
- AHF has fared comparatively well compared to other ASX listed formula peers



BENEFITS OF VERTICAL INTEGRATION STRATEGY

Vertical integration strategy has required significant up front investment PRIOR to product sales BUT it has many benefits including:

- Lower up front capital investment versus investment a larger plant
- Lower minimum production volumes
- Lower investment in inventory when launching a new brand to the market
- Quality control from our farms to the factory
- Significantly shorter supply chain for major ingredients (milk and milk powders)
- Highly flexible manufacturing schedule that can adapt to macroeconomic conditions and demand changes

AHF is now in a strong position to leverage this significant investment to grow securityholder value

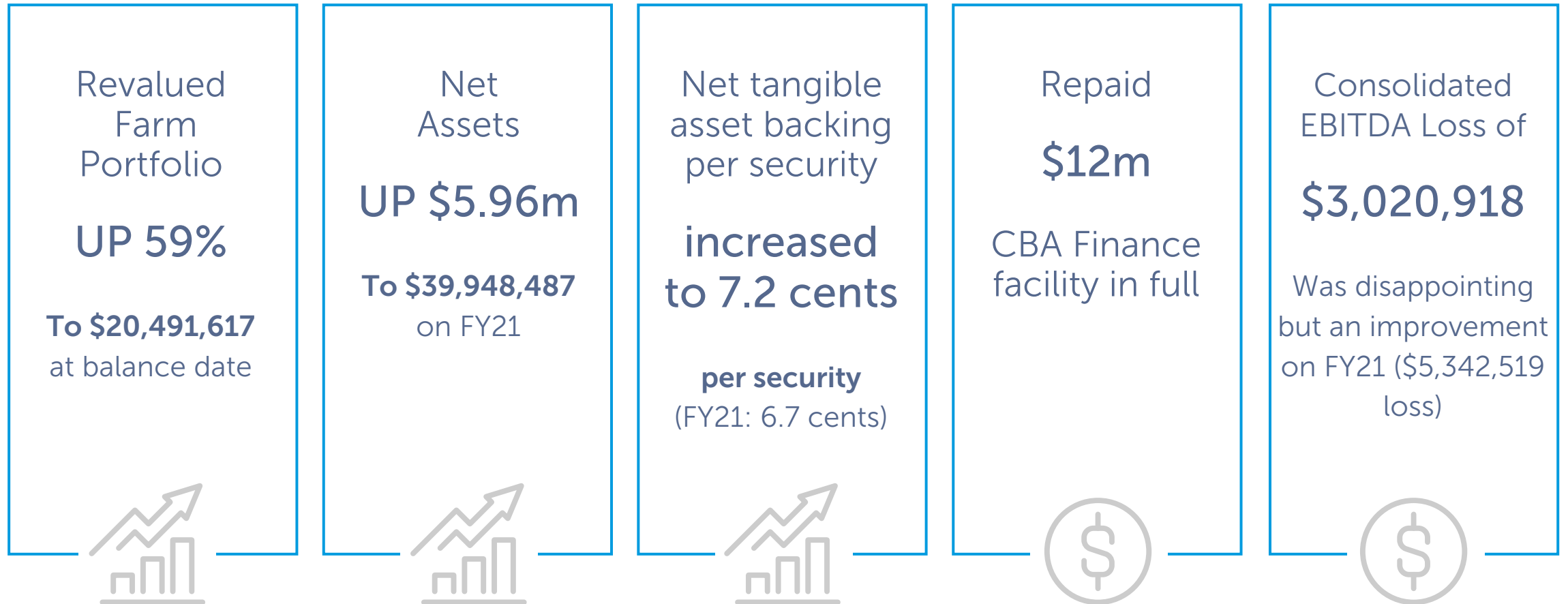
OUR BUSINESS – 2018 TO 2022



FY22 KEY ACHIEVEMENTS

- ✓ Installation and commissioning of our infant formula plant completed
- ✓ Right sized our farm portfolio to ensure raw milk production is aligned to our manufacturing requirements
- ✓ Closed non-core operations to focus on infant formula & nutritionals
- ✓ Established the Ocean Dairy Joint Venture with Wellnex Ltd
- ✓ Secured ranging of both Ocean Road Dairies and Future Gradulac Gentle formula in Chemist Warehouse
- ✓ Launched Future formula in Chemist Warehouse nationally and the Chinese cross border e-commerce channel
- ✓ Launched Future Gradulac Gentle infant formula range in Chinese Cross Border E-Commerce (CBEC) Channel

FY22 FINANCIAL RESULTS KEY HIGHLIGHTS

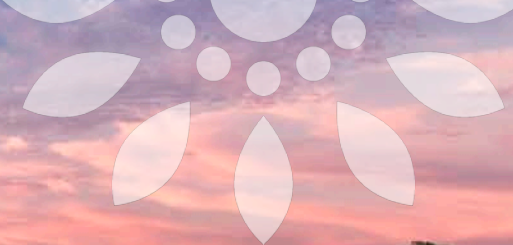


OUR BUSINESS – FY23 and BEYOND



OUR BRANDS, PRODUCTS & MARKETING





OCEAN ROAD
DAIRIES

PREMIUM AUSTRALIAN ORGANIC A2 INFANT FORMULA
SIMPLY THE WAY NATURE INTENDED IT TO BE.

UNIQUE AUSTRALIAN ORGANIC A2 PRODUCT

Ocean Road Dairies,
the way nature intended it to be.



Ocean Road Dairies Australian Organic A2 infant formula range is a unique synergy of nature's goodness, kind to both the planet and on little tummies.

What makes our 'farm to formula' range extra special is the highly nutritious combination of Australian organic cow's milk + A2 protein. Naturally, it takes a special kind of cow to produce our smooth nutritious premium milk, that's why our herds happily graze on chemical free organic pastures and only carry the unique A2 beta-casein protein type.

The power of 2, simply the way nature intended it to be.



Certified Organic Cow's Milk

Our organic methods of farming use only natural animal and plant products to help the plants and animals grow healthy, without the use of chemicals. We are certified by industry body NASAA.



A2 Beta-Casein Protein

There are two main types of protein found in cow's milk, casein and whey. The beta-casein protein can be present in two forms. A1 is the most common protein found in today's cow's milk. Historically however, cows naturally produced only the A2 beta-casein protein, the way nature intended.

UNIQUE AUSTRALIAN ORGANIC A2 PRODUCT



FIRST FORMULA TO USE AUSTRALIAN A2 ORGANIC MILK

AUSTRALIAN CERTIFIED ORGANIC A2 COW'S MILK FROM AHF FARMS

ADVANCED PREBIOTICS AND PROBIOTICS

CONTAINS AHA + DHA



HYGIENICALLY SEALED SPOON COMPARTMENT IN LID

CONTAINS ESSENTIAL VITAMINS A, B12, C, D, E AND MINERALS IRON & IODINE

PALM OIL FREE, DOES NOT CONTAIN SOY

STRAIGHT EDGE CAN

CONSUMER MARKETING PLAN

Digital Marketing

Organic Social, Website SEO, Content Blogs, Social Media Marketing, Video, Influencer Campaign

Advertising

Social Media, Pay Per Click, Google Search & Display, Pharmacy & Retail Support

Events, Education & Awareness

Healthcare, Education, Trade Exhibitions

Public Relation Campaigns

CBEC International Marketing

Daigou campaigns, KOL/KOC influencers, digital marketing advertising & content





**Gentle,
like everything for them**

UNIQUE INNOVATIVE INFANT FORMULA

Australian made in Victoria, from fresh Australian milk.

Unique, 'Gradulac Gentle' formulation with less lactose, gradually introducing lactose to little digestive systems over the 3 stages.

Advanced, nourishing prebiotics and probiotics for gut health.

Probiotic: Lactobacillus Fermentum (LC40)

Prebiotic: Stages 1 & 2 2'-FL / Stage 3 GOS

+ (ARA) Arachidonic Acid , (DHA) Docosahexaenoic

Contains over 13 essential vitamins and 12 minerals including B12, calcium, magnesium & zinc.

Hygienically sealed separate spoon compartment in lid, protection against contamination

Gradually introducing lactose to little digestive systems



Crafted from Australian milk, future® is a premium quality innovative infant formula, kind to little digestive systems. Because they deserve everything to be gentle.

Premium nourishing prebiotics & probiotics + vitamins & minerals

CONSUMER MARKETING PLAN

DIGITAL

SOCIALS



DIGITAL CONTENT MARKETING
(VIDEO / EDM / BLOGS)



PAID PER CLICK (PPC) ADVERTISING &
SEARCH ENGINE OPTIMIZATION (SEO) & ORGANIC SEARCH



YOU TUBE CHANNEL FOR
WEBINAR & VIDEO HOUSING



HEALTHCARE ADVOCACY /
INFLUENCER MARKETING



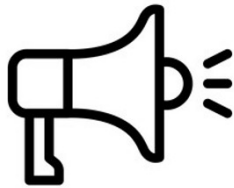
WEBSITE – future®
COMMUNITY ENGAGEMENT & INFORMATION



CONSUMER MARKETING PLAN

TRADITIONAL

PUBLIC RELATIONS



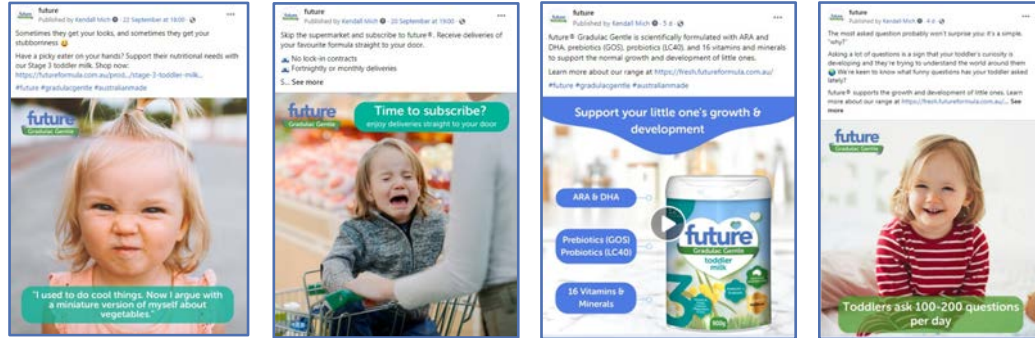
EVENTS



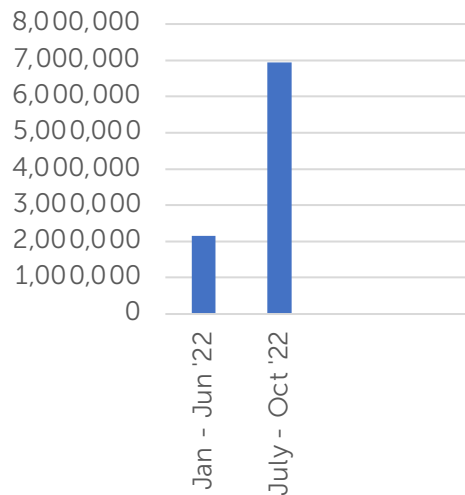
POINT OF SALE



DIGITAL MARKETING – SOCIAL, PAY PER CLICK (PPC) & SEO

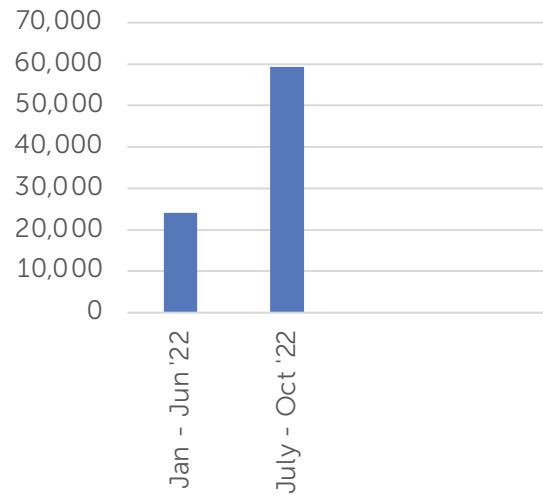


TOTAL SOCIAL IMPRESSIONS

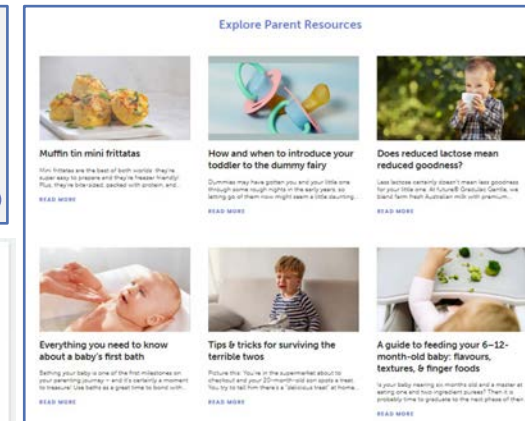
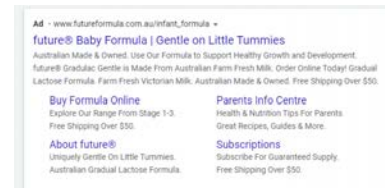


■ Total Social Impressions

TOTAL WEBSITE TRAFFIC



■ Total Website Traffic

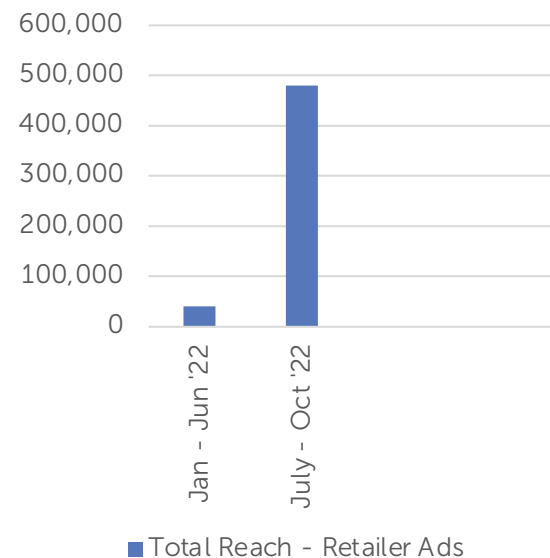


DEDICATED RETAILER ADVERTISING SUPPORT

We support our retailers to sell through our product by creating dedicated social media posts which are directed to our retailer's online stores.

Additional participation in retailer programmes is present via catalogue advertising, online and in-store opportunities.

TOTAL REACH - RETAILER ADS



Total Reach - Retailer Ads is the number of user interactions with these ads.



Future Australian Baby Formula Stage 1: Newborn Infant Formula (0-6 months)...

\$34⁹⁵ \$3.88 / 100G

Sold & shipped by Market Partner

[Add to cart](#)

[Save to list](#)

Future Australian Baby Formula Stage 1: Newborn Infant Formula (0-6 months)...

\$103⁵⁰ \$3.83 / 100G

Sold & shipped by Market Partner

[Add to cart](#)

[Save to list](#)

Gentle. Like everything for them.

Crafted from Australian milk, future® Gradulac Gentle is a premium quality innovative infant formula, kind to little digestive systems. Because they deserve everything to be gentle.

\$34.49

ONLY AT CHEMIST WAREHOUSE

future
Gradulac Gentle

CLICK & COLLECT **SHOP ONLINE & PICK UP IN STORE** **FREE PICK UP IN-STORE!**

VISIT: WWW.CHEMISTWAREHOUSE.COM.AU

CHINA / CBEC MARKETING



SOCIAL MEDIA - Wechat



星运宝贝入园指南

我们建议您给宝宝早上早餐后喝出奶，这样到睡前就得到了充足的奶量，所以宝宝成为午睡时不喝奶的宝宝。

妈妈们给宝宝早上早餐后喝出奶，这样到睡前就得到了充足的奶量，所以宝宝成为午睡时不喝奶的宝宝。

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乳脂平衡助力

除了日常三餐外，每日给宝宝喝奶也一定更补充奶脂！Future星运宝，选自澳洲的优质牧场，特别添加乳脂平衡配方，让宝宝体内乳脂充足，更有DHA、ARA等丰富乳脂成分，满足宝宝成长所需营养。

宝宝的成长离不开均衡的营养，妈妈们给宝宝早上早餐后喝出奶，这样到睡前就得到了充足的奶量，所以宝宝成为午睡时不喝奶的宝宝。

遇见future星运宝-黄金奶源一键生成

一罐优质的奶粉，要历经哪些步骤，才能成为让人信赖的选择？它在什么环境下生产？经手哪些环节？让我们带您开启黄金奶...

Step 2 放心，我们有数十年的管理经验

超25年管理兼运营经验的首席执行官，携手专业管理团队，从牧场到装罐，把控整个供应链。

牧场 生产 灌装

星运中秋 抢鲜团圆

宝宝们，这是星运宝与你一起的第一个中秋哦！如何过一个意义非凡的中秋，唯有“新鲜”才够劲儿！

鲜美月饼，品尝团圆

与家人一起DIY月饼，加点星运宝奶粉，让月饼充满新鲜奶香！

月圆时，future星运宝以鲜奶奶源之名，呵护宝宝健康，守护家人团圆。

“鲜”人一步，感受团圆

陪伴才是最好的团圆，精神应和，一家人整整齐齐，玩游戏，看晚会，吃月饼，喝好奶，唯有团圆在一起，才是最好的中秋！

月圆时，future星运宝以鲜奶奶源之名，呵护宝宝健康，守护家人团圆。

Step 1 快看，神奇牧场在这里！

位于澳大利亚维多利亚州的天然牧场，土壤肥沃，空气清新，海风相伴，是生产高质量牛奶的最佳地区。

维多利亚州天然牧场

12:22 公众号 ADNL 发消息 6个朋友关注

写给“星运宝贝” future星运宝，呵护未来之星！

2022年6月9日

宝妈有妙招，get宝宝不闹小烦恼

一步优质的奶源，再历经哪些步骤，才能成为让人信赖的选择？

它在什么环境下生产？经手哪些环节？

5步生成 future星运宝

Step 3 不信，我们为每一个白标的奶牛盖章

专业团队将挑选出优质奶牛，全方位检测，确保奶源质量。

白标

Step 4 快看，我们的奶牛是这样工作哒

奶牛主食为草饲料，辅食配合牧草提供的丰富营养，充分给予奶牛每日营养所需，确保品质奶源供给。

SOCIAL MEDIA - LITTLE RED BOOK



ENDORSEMENTS – KEY OPINION LEADER (KOL) & KOC EXAMPLES

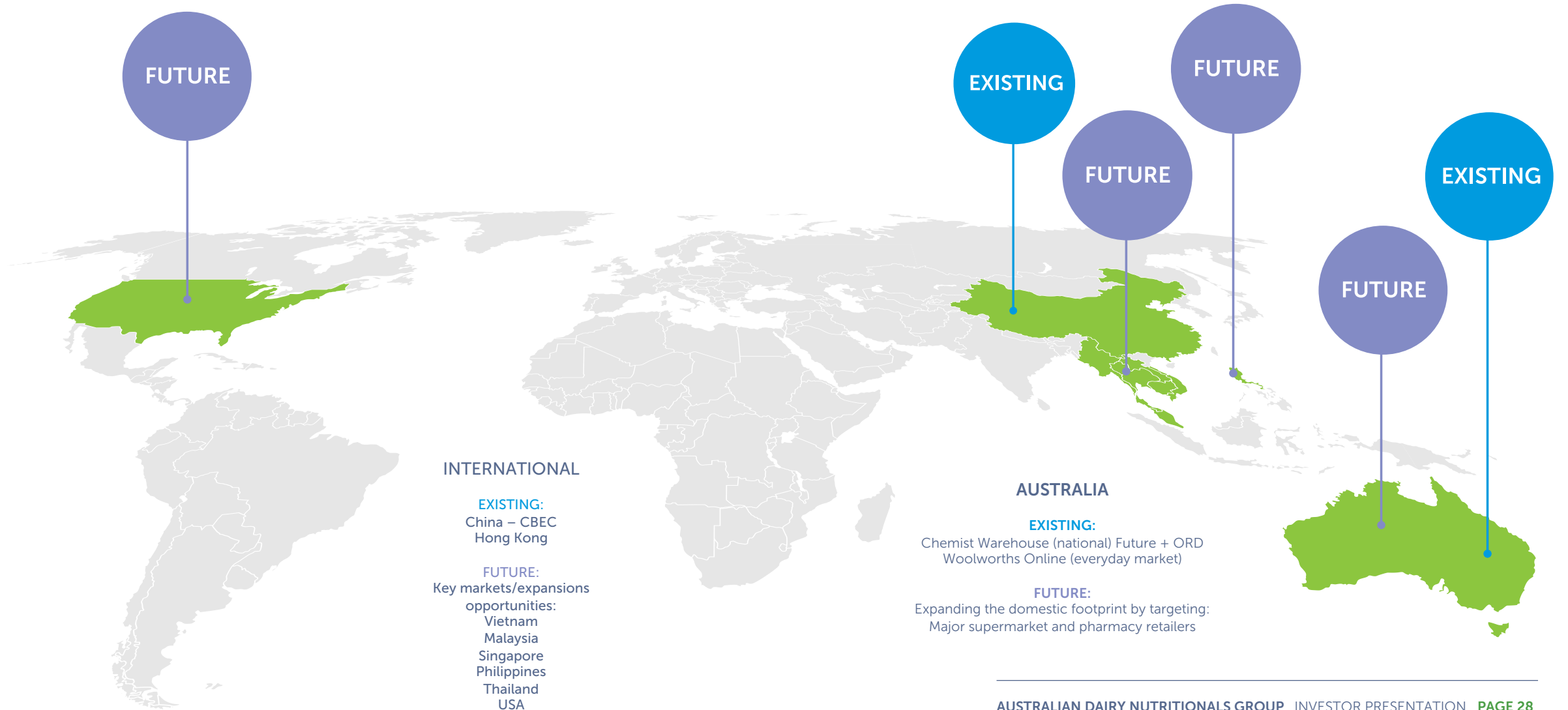
KOLs & KOCs post every month on Little Red Book and other channels



DISTRIBUTION GROWTH & PRODUCT PIPELINE



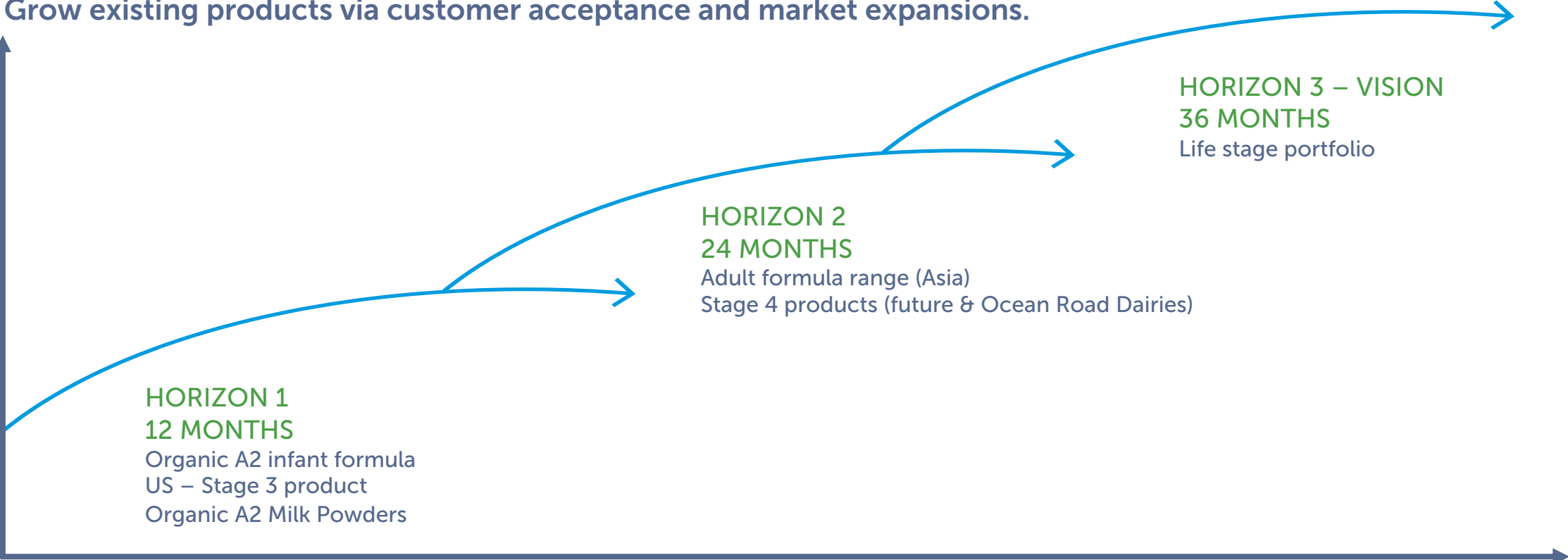
GROWING OUR DISTRIBUTION FOOTPRINT



PRODUCT PIPELINE

We are focused on sustainable growth for our new brands.
We are also bringing “relevant and innovative” products to the market.

Grow existing products via customer acceptance and market expansions.



OUR FARMS



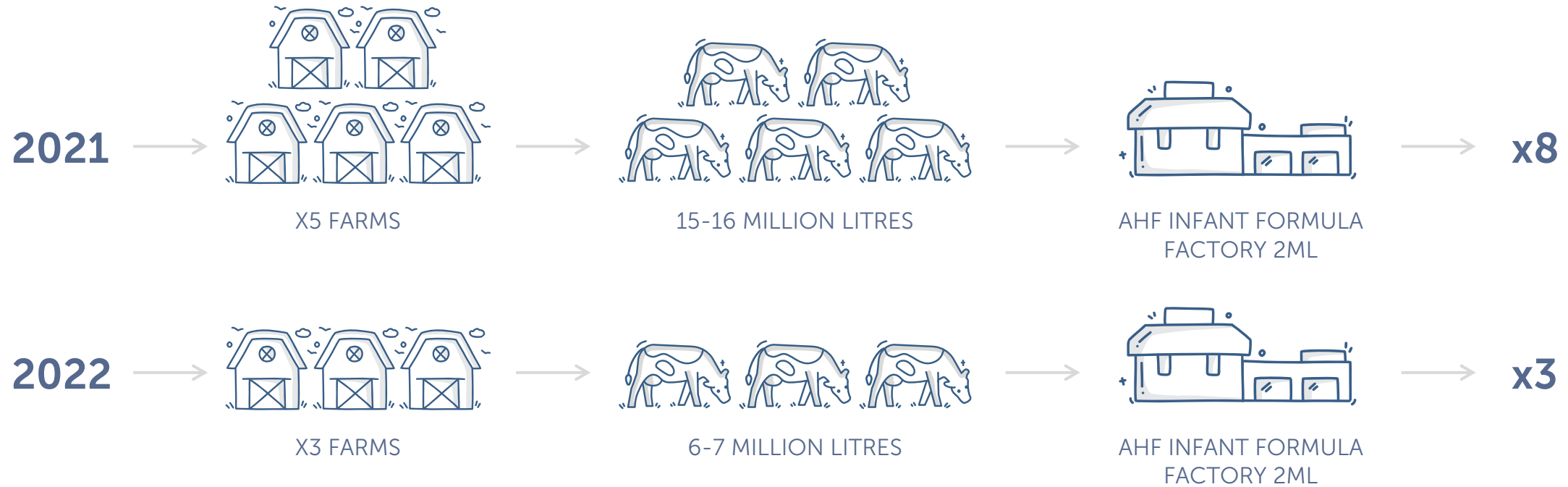
OUR DAIRY FARMS



NAME	OWNERSHIP STATUS	SIZE (ha)	HERD (estimate)	AVERAGE ANNUAL PRODUCTION (L)**	ORGANIC CERTIFIED
Yaringa	Owned	333	400	2.5 mllion	September 2019
Brucknell South	Owned	275	430	2.5 mllion	October 2021
Brucknell North	Leased	259	430	1.5 mllion	October 2022

**Actual organic milk volumes could vary by up-to 25% depending on seasonal conditions, stocking and feed rates

ALIGNING MILK PRODUCTION TO MANUFACTURING CAPACITY



Right sizing our farm portfolio has allowed us to pay back our \$12M finance facility and invest in our vertical integration strategy

Organic A2 protein milk from AHF's farms supply more raw milk than is required at its infant formula plant even at maximum capacity

AHF has numerous options to increase organic A2 milk supply when needed

ENVIRONMENTAL FOCUSED BUSINESS

We are committed to ethical, responsible and sustainable practices.

We care where your food comes from and will always act with integrity to produce dairy products as pure as they can be.



A BETTER ENVIRONMENT

We believe the health of the environment is intrinsically linked to human health

Our chemical free sustainable farming practices works with nature – not against it



BETTER FEED & HAPPIER COWS

Using a chemical free approach
Soil is nurtured to be nutrient rich

Results in nutrient rich pastures and high quality crops



BETTER FOR THE FARMERS

As we transform our farming practices, we improve our food

Farmer's efforts are rewarded by being paid for quality and sustainability – rather than just quantity



BETTER FOR THE RETAILERS

Higher returns
Strong sustainability credentials and consumer support



BETTER FOR THE CONSUMERS

A socially conscious purchase
Better taste and nutrition
Healthy foods
Healthier people

Responsible environmental practices creating shared value



ADOPTING REGENERATIVE FARMING, WORKING TOWARDS CARBON NEUTRAL



Australian Dairy
Nutritionals

Thank You

