

25 March 2020

UPDATE ON CURRENT TRADING AND UPGRADED OPERATIONAL PROCESSES FOR COVID-19

Beston Global Food Company Limited (ASX: BFC) advises that the Company is continuing to experience solid demand for its products notwithstanding some down-turn in activity in food service outlets across Australia in response to the COVID-19 pandemic. Retail demand is strong for mozzarella and for meat products produced by our Provincial Food Group in particular, through supermarkets and home delivery services.

The Company recorded revenues of \$51.2 million in the first half of this 2019-20 financial year and expects revenues in H2 to be at least of the same order, pending any unforeseen consequences from the current pandemic.

BFC does not see any current constraints for supply of raw materials or packaging inputs. The Company carries a rolling four months advance supply of packaging materials as part of its normal business continuity risk management practices.

One of the key areas of focus of the Company is in working with our valued customers, as well as our regional dairy farmers, to minimise any disruption in the supply chain during this period. BFC is in the business of primary production and healthy food manufacture in Australia, areas of activity which have been demonstrated as a result of the current pandemic, to be critical to the future self sufficiency and biosecurity of Australia. We therefore see the maintenance of this supply chain, including farmers, as being fundamental for the future of the Company, as well as the nation.

BFC has instituted upgraded internal protocols in response to the unprecedented and evolving COVID-19 pandemic, including protection of the Company's operational processes and employees.

Our priority in the current environment is the health and well-being of all our stakeholders, as well as the broader community.

To that end, the Company is in the advanced stages of producing an immune boosting health drink using high grade lactoferrin from our factory at Jervois, South Australia. Lactoferrin is a natural iron-binding protein extracted from milk which has well established, medically proven, anti-viral, anti-fungal and anti-bacterial properties.



BESTON GLOBAL FOOD COMPANY LIMITED

ABN 28 603 023 383

A member of the Beston Global Food Company Group of Companies

BESTON GLOBAL FOOD COMPANY

LEVEL 9, 420 KING WILLIAM STREET, ADELAIDE, SOUTH AUSTRALIA, 5000
TELEPHONE +61 8 8470 6500

The product has been scientifically formulated to provide a compounding effect to boost the body's immune system. The product is will be released to the market as soon as possible.

The Company will provide an update on any further trading and operational developments as they occur.

This announcement is authorised for release by BFC's Board of Directors.

FOR FURTHER INFORMATION PLEASE CONTACT:

Jonathan Hicks
Chief Executive Officer
+0408 960 463
jhicks@bestonglobalfoods.com.au

Darren Flew
Chief Financial Officer
+61 8 8470 6500
dflew@bestonglobalfoods.com.au

Maryanne Noon, General Manager
Communications and Marketing
+61 8 8470 6500
+61 473 444 759
mnoon@bestonglobalfoods.com.au

Social Media Handles:

Facebook:

@bestonglobalfoods
@edwards.crossing
@mablesaustralia

Twitter:

@BestonGlobal
@edwards_crossing
@mablesaustralia

Instagram:

@bestonglobal
@edwardscrossing
@mablesaustralia

ABOUT BESTON GLOBAL FOOD COMPANY LIMITED

Beston Global Food Company is a proud SA multi award-winning company taking the best of Australian produce to the world with fresh milk supplied by valued Farmers. The company provides direct and indirect employment for nearly 300 people. For more information please visit:
www.bestonglobalfoods.com.au



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