

**ASX RELEASE**  
3 April 2017

**Investor presentation**


Attached for release to ASX is an investor presentation to be presented by Andrew Cohen, Acting CEO at 12 noon today.

Dial-in details:

Australia Toll Free: 1800 908 299  
Australia Local: +61 2 9007 8048  
Conference ID: 048548

**Media inquiries, please contact:**

John Hurst  
Quay Advisers  
+61 418 708 663



# BELLAMY'S

Investor Presentation

**CFDA Brand Registration**

3 April, 2017



- **CFDA registration does not impact ‘Australian label’ product** currently sold through Australian retail, the Daigou and China Cross-border Ecommerce
- CFDA registration relates to ‘Chinese label’ (or PRC) product which is sold exclusively in China Offline Retail and represented 14% of total sales in H117
- The announced sale of Bega’s Derrimut facility changed our planned CFDA registration process and will delay registration beyond 1 January 2018
- However, we remain confident we will achieve CFDA registration and continue to review multiple alternative and accredited canning facilities
- We are also actively working with our China Offline Distributor SIIC to preserve continuity of supply of our ‘Chinese label’ (or PRC) product during our registration process
  - Importantly product manufactured and imported to China prior to 1 January 2018 can continue to be sold in China after 1 January 2018 until shelf life expiry\*

# Context: 'Australian label' product, including the Daigou channel, not impacted by CFDA registration



**'Australian label' product**  
86% of sales in 1H17



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Australian retailers and global distributors

Australian mothers

Daigou channel (direct parcel)

China cross-border\* e-commerce (CBEC)

**CFDA brand registration not required for 'Australian label' product**

**'Chinese label' (or PRC) product**  
14% of sales in 1H17



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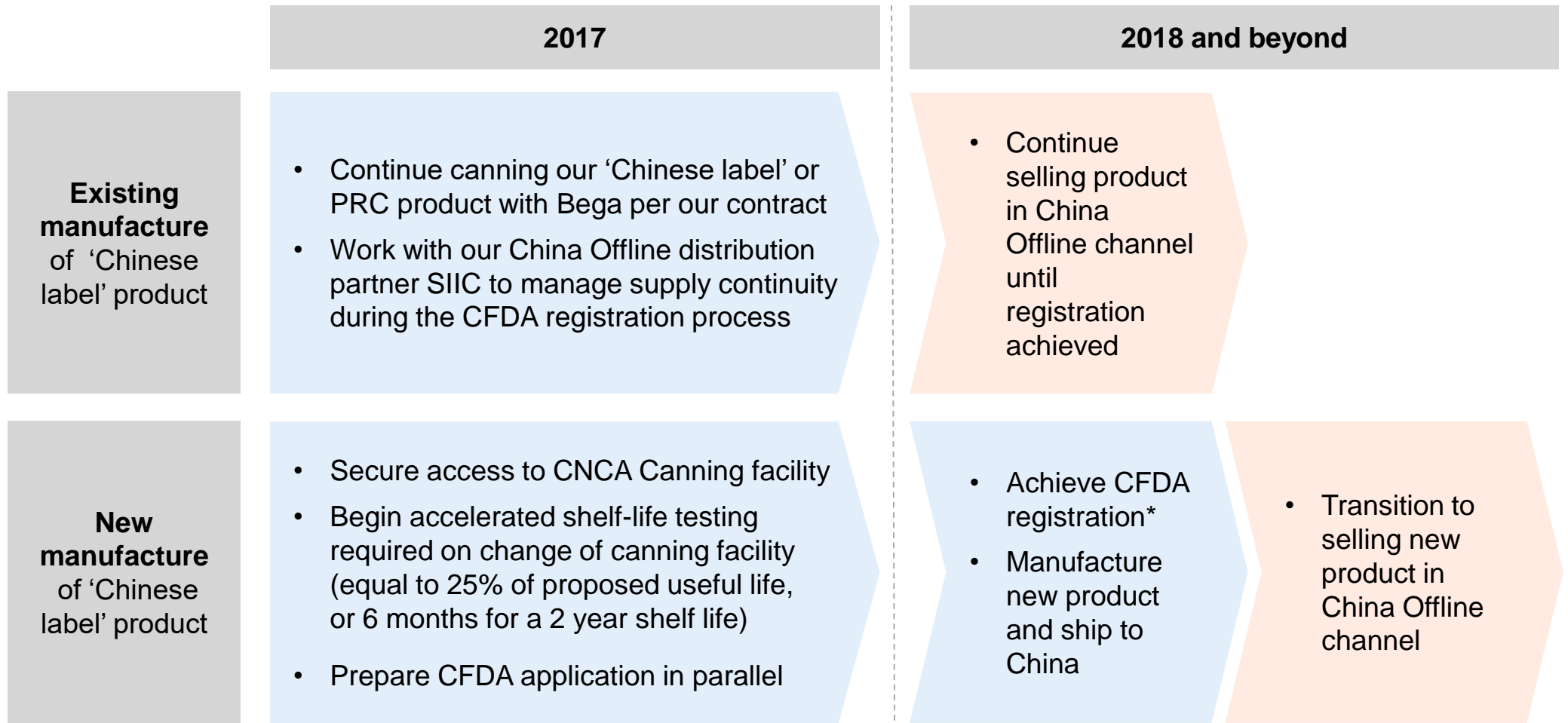
China offline distributor

China offline retail stores

**CFDA brand registration is required by 1 January 2018 for 'Chinese label' product**

\*The recent statement from the China Ministry of Commerce on 17 March 2017 was a positive sign that Australian label "personal" goods can continue to be sold through CBEC platforms beyond January 2018. However the industry expects further clarification of the definition of "personal" goods and timelines.

# Strategy: Working to register our 'Chinese label' (or PRC) product and achieve sales continuity



**1 January 2018**

*CFDA brand registration required to import 'Chinese label' product after 1 January 18*

\* Needs to allow for up to 153-183 working days to process a standard application per CFDA guidance in Chapter 2, Article 12-20 of the *Administrative Measures of CFDA Registration*



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