

forbidden foods

Forbidden Foods Limited AGM Presentation

ASX: FFF

November 2024

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Corporate Overview

Focused on delivering premium products to health-conscious consumers via the Oat Milk Goodness and Blue Dinosaur brands. FFF is actively scaling production, distribution and sales, while progressing new product development initiatives to supply to a global customer base.

Major Shareholders	
Devereux Promotions Pty Ltd	11.33%
Adams Term Investments Pty Ltd	7.25%
DJR 29 Pty Ltd	6.37%
Epoc Foods Pty Ltd	5.00%
Tuwhera Te Rangi Pty Ltd	4.77%
Top 20:	61.12%
Board & management:	12.5%

Corporate Snapshot	
Shares on issue:	572.2m
Market capitalisation: <small>(at \$0.009)</small>	\$5.2m
Options on issue:	181.2m
Performance Rights:	8.1m
52 week high-low:	\$0.007 - \$0.02
Debt:	Nil
Cash at bank: <small>(as at 30 Sep 2024)</small>	~\$648,000

Board of Directors	
Chairman	Mr Albert Cheok
Chief Executive Officer/ Managing Director	Mr Alex Aleksic
Non-Executive Director	Mr Daniel Rootes
Non-Executive Director	Mr Nathan Quailey

Company overview

Forbidden Foods is consolidating its position as a leading capital-light brand manager in the 'better for you' segment of the FMCG sector. The company's growth strategy is focused on four key pillars:

B

Better-for-you products that prioritise health, wellness and high quality ingredients

E

Elevate and amplify brands through impactful marketing and partnerships to drive growth

S

Strict working capital usage and a disciplined financial approach focused on profitability

T

Talent derived from an established Board and management and strategic collaborators



Better-for-you products

Focused on delivering high-quality, healthy products through two key brands, Blue Dinosaur and Oat Milk Goodness (OMG) targeting a defined customer segment through online and traditional retail sales channels.

Established product suite:

Focused on scaling healthy snack food range, Blue Dinosaur and non-dairy milk brand, Oat Milk Goodness

High quality ingredients:

Both product utilise clean, natural ingredients and simple product formulations which appeal to FFF's target demographic in major markets

Product innovation:

Focused on continued improvements to product formulations and new product development to ensure SKUs meet health-conscious consumer demands

Consumer education:

Content development and packaging that informs consumers of the advantages of FFF products through partnerships, branding, social media and activations



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Elevate & Amplify

Utilising existing resources and relationships to drive awareness across key customer groups through capital light marketing initiatives

Collaborations:

Leveraging an existing network of ambassadors, including Australian cricketers Steve Smith and Alex Carey to create authentic content showcasing FFF products – additional ambassadors pending

Partnerships:

Collaborations with brands, platforms, and key opinion leaders to broaden reach

Activations:

Sponsorship of key events and organisations including Noosa Triathlon and the McGrath Foundation to target consumers directly

Innovative campaigns:

Strategic marketing campaigns to target a defined audience, aimed to emphasise lifestyle choice



Strict and disciplined capital management

A renewed focus on reducing operation expenditure and optimising the company towards revenue growth and profitability

Data driven decisions:

Robust internal frameworks to measure campaign effectiveness and product performance. Products tested online first and then optimised for broader launch online and in-store

Cost efficiencies:

Ongoing review of operational costs and continued supplier negotiations to reduce working capital use

ROI focus:

Established KPIs for all marketing initiatives and internal projects

Working capital management:

Ongoing elimination of supply chain costs through expanded economies of scale, flowing through to per-unit margin growth and a viable pathway to profitability



Talent

Leveraging an optimised Board, management and ambassador contingent with an established track record

Optimisation:

A renewed Board and management with distinct experience in the FMCG sector and a proven track record of scaling brands

Network:

Leveraging established relationship in the FMCG sector across key opinion leaders, ambassadors and manufacturers with specialised knowledge to drive brand growth

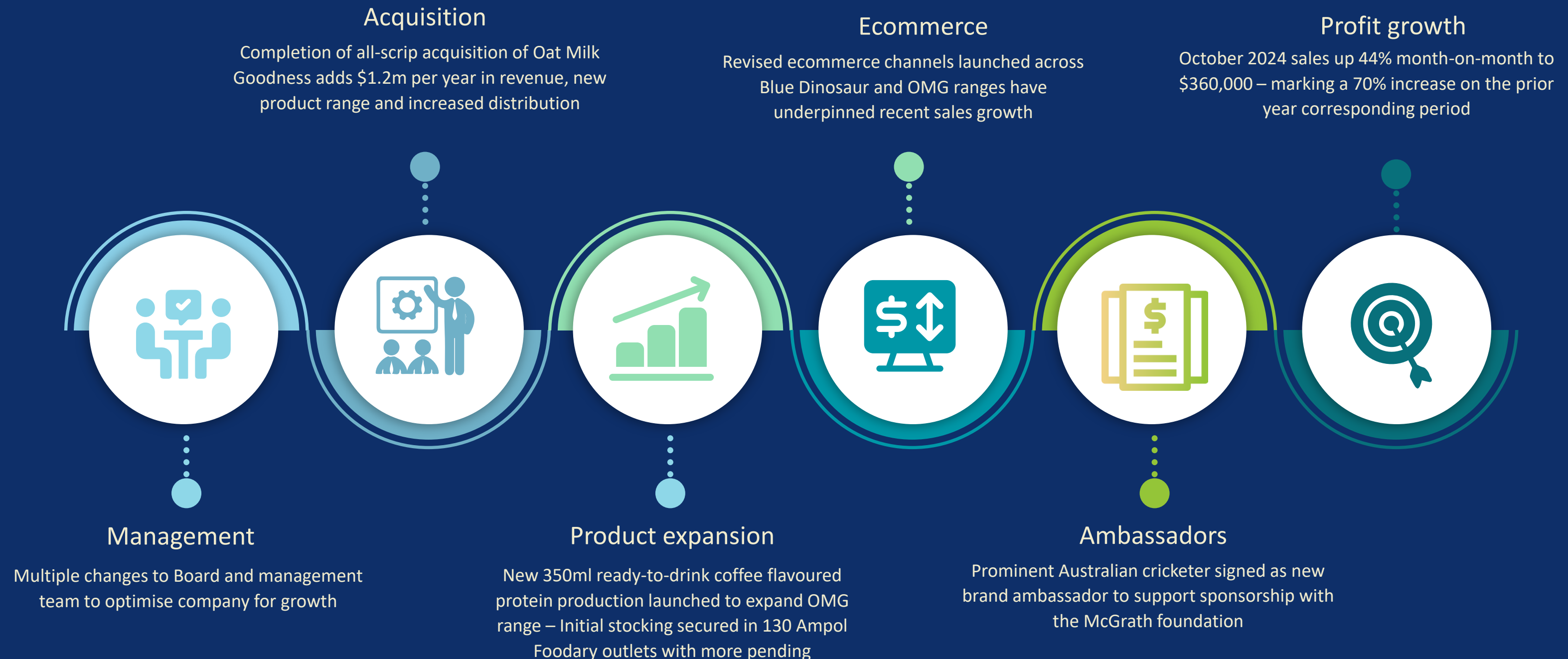
Fan network:

Utilising top-tier ambassadors with established followings and large audiences to support marketing initiatives, enhance brand loyalty and leverage insights for new product development



Strong operational momentum

Recent growth trajectory and strong outlook is directly underpinned by the company's strategy



Recent financial performance

Ongoing improvements in financial performance as a result of OMG acquisition and new strategy

Online sales through Blue Dinosaur website up 104% in November on a Moving Annual Total (MAT) basis to \$1,000,981 - immediately cash generative with scope for further growth

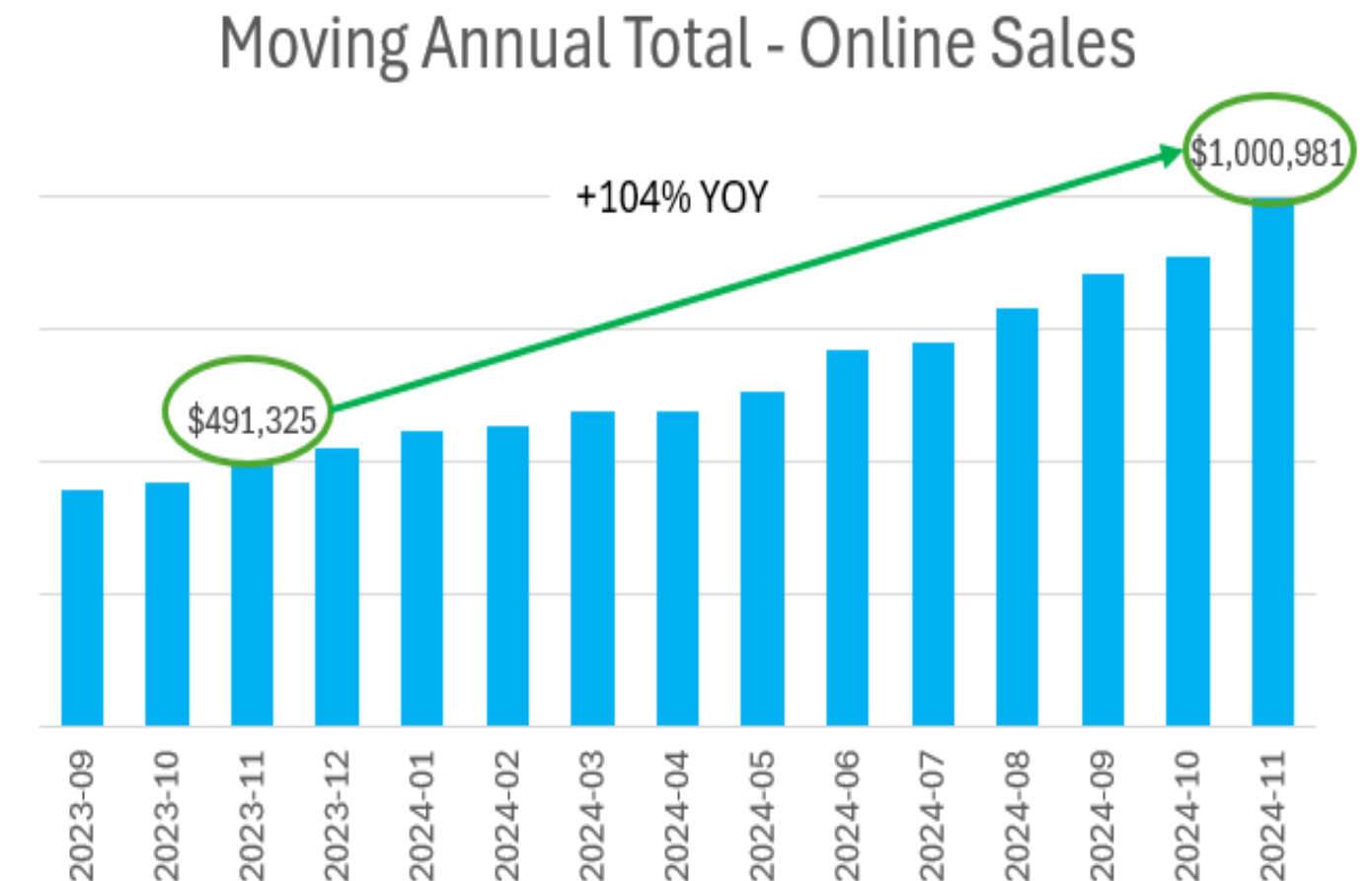
Pre-acquisition, cash receipts from operations increased by 60% in the September quarter to \$749,000, highlighting strong momentum for Blue Dinosaur products with further growth anticipated from the combined entity

Major focus on cost management flowed through to a \$1.5m reduction in net operating cash outflows in FY24, with further cost savings immediately identified post-acquisition

OMG acquisition to underpin ongoing growth in the group's revenue profile from a lower cost base



Blue Dinosaur eCommerce (Australia Only)



Product Portfolio



Snack Bar Range



Made with 5 natural ingredients our Blue Dinosaur snack bars are the perfect 3pm pick me up, sweet tooth craving buster and convenient healthy snack.

- ✓ Grain Free
- ✓ Only 5 Ingredients
- ✓ Plant Based
- ✓ Gluten Free
- ✓ Whole Food
- ✓ Dairy Free

RRP \$3.99

Bites Range



These 30g Super Bites are a ridiculously healthy, grab-n-go snack. Packed full of only 5 wholefood ingredients these super bites are the perfect pre-workout pick me up or guilt free 3pm snack.

- ✓ Grain Free
- ✓ Only 5 Ingredients
- ✓ Plant Based
- ✓ Gluten Free
- ✓ Whole Food
- ✓ Dairy Free

RRP \$2.99

Energy Bar Range



We are the first Australian snack bar brand to release a calorie-rich bar with the inclusion of Cordyceps Mushroom powder, one of nature's most powerful nootropic and adaptogen sources. Cordyceps are used to enhance performance, energy and strength.

- ✓ Nootropics
- ✓ Dairy Free
- ✓ Adaptogens
- ✓ Contains Cordyceps mushrooms

RRP \$4.99

Protein Bar Range

Applying artisanal baking practices to a protein bar is completely unique to Blue Dinosaur. Achieving up to 24g of protein in a 60g bar is class-leading, and to do so with only 6 or 7 whole food ingredients is unheard of. We have seen enormously quick growth in our protein bar sales, and we look forward to seeing them take their rightful place as Australia's protein bar of choice.



- ✓ Grain Free
- ✓ 24g+ Protein
- ✓ Gluten Free
- ✓ Only 6-7 Ingredients
- ✓ Collagen & Egg White Protein

RRP \$4.99

Vegan Protein Bar Range

Made with Vegan Chocolate and powdered Peanuts, our Peanut Butter range is a top contender for the best tasting bars we have ever released.



- ✓ Grain Free
- ✓ Vegan
- ✓ Plant Based Protein
- ✓ Gluten Free
- ✓ Dairy Free
- ✓ Only 5 Ingredients

RRP \$4.99

Protein Water

Your ideal post-workout companion! Our Protein Water is a light and refreshing way to up your protein intake, hydrate and refuel after your workout. The ultimate alternative to a milky protein shake, with added protein, collagen, electrolytes, BCAAs and Vitamin C – our Lemon Lime Protein water will refresh and rejuvenate.



- ✓ BCAA's
- ✓ Electrolytes
- ✓ Vitamin C
- ✓ Gluten Free
- ✓ Whey protein

RRP \$48.95

Product Portfolio

OMG



RRP
\$5.50

OMG BARISTA BLEND 1L

Australia's only barista oat milk with ZERO seed oils



RRP
\$5.50



OMG prOATein 350ml

Australia's first functional oat milk with 20g of plant protein per serve, low sugar, ZERO seed oils and dairy free. Leading the way in clean protein

Choc and coffee launched. New flavours to come



RRP
\$4.50

OMG CHOC OAT 350ml

Our velvety smooth chocolate oat milk is the kind of treat that tastes as good as it feels – and it feels real good thanks to being free from industrial seed oils.

An established market presence

Two brands with multiple SKUs sold across three key sales channels:

Ecommerce:

Increased traction for both brands through both direct-to-consumer (website) channels and global ecommerce marketplaces leading to high-margin, immediately cash generative sales

B2B Retail Customers:

Strong existing footprint complemented by ongoing expansion of product ranging agreements across a diverse customer base of major Australian retail outlets

Distribution Partners:

Multiple strategic distribution partnership which can be further leveraged post-acquisition with expanded product range



B2B:



Ecommerce:



Distribution



Positioned to capitalise on consumer trends

Food Retailing Dominates with \$168 Billion in Revenue in 2023¹

FMCG products, especially food and beverages, are critical in Australia's economy. This figure does not include an additional \$64 billion from cafés, restaurants, and takeaway services.

Growing Focus on Healthier Eating Habits²

In 2023, 67% of consumers made an effort to consume more protein, reflecting a broader trend toward healthier eating habits. Similarly, consumers increasingly choose products that are plant based and low sugar. FFF are well placed to take advantage of these wellness trends.

Reformulations by FMCG companies³

FMCG companies are reformulating products to reduce sugar and artificial additives and highlighting nutritional benefits.

Rising Demand for Locally Produced FMCG Items⁴

Over 75% of Australian consumers regularly purchase locally sourced products, reflecting a growing preference for sustainability and local support.

43.5% growth in E-commerce sales from 2023-2028 predicted in Australia⁵

Consumers increasingly prefer online shopping for its convenience and competitive pricing – FFF has optimised digital presence and ecommerce capabilities for this reason.

1. <https://www.statista.com/statistics/1294840/australia-retail-trade-revenue-by-segment>

2. <https://nielseniq.com/global/en/insights/analysis/2024/wellness-trends-influencing-consumers-in-2024>

3. <https://www.igd.com/Social-Impact/Articles/Food-companies-make-products-healthier-at-accelerated-pace--in-response-to-H/32250>

<https://www.euromonitor.com/article/beverage-manufacturers-drive-reformulation-efforts-through-sugar-reduction>

<https://pmc.ncbi.nlm.nih.gov/articles/PMC10261815/>

<https://www.sciencedirect.com/science/article/pii/S0306919223001136>

4. Australia: Consumers Who Consider Sustainability in Purchasing Decisions 2022 | Statista

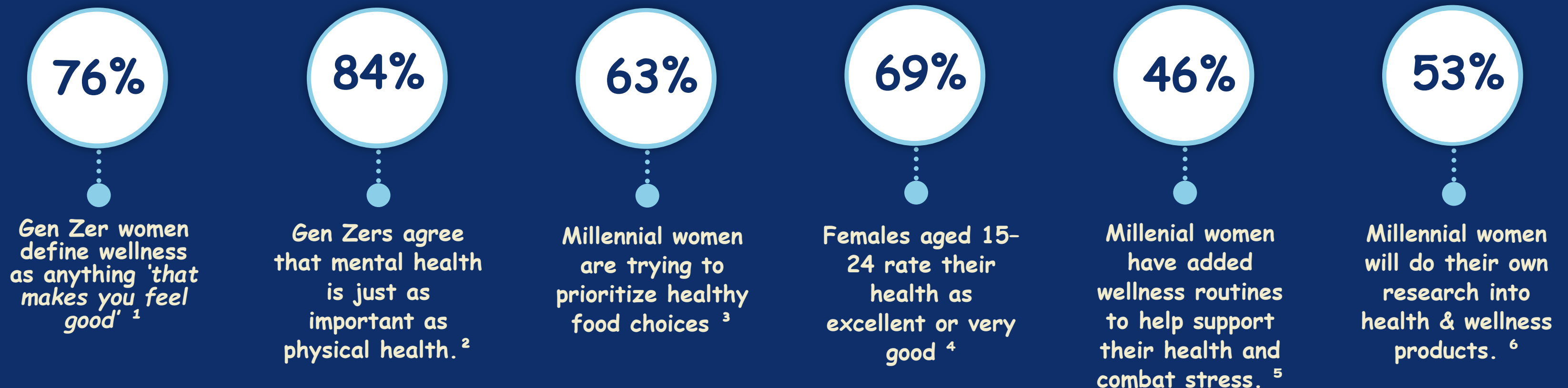
5. <https://www.goodman.com/about-goodman/insights/ecommerce-trends-the-ecommerce-expansion>

* Please note the above information is sourced publicly and FFF has not verified, and cannot guarantee, the accuracy, correctness or completeness of the above statistics

Gen Z & Millennial Women Attitudes to Wellness

Targeting an established audience definition

- Focused on lucrative target market of health conscious women aged 18 – 34
- Category defined by a shared purpose and underpinned by a pursuit towards health and wellness
- Audience is the growth driver behind the health and wellness market



1. <https://www.wellandgood.com/generation-z-wellness/>

2. <https://www.wellandgood.com/generation-z-wellness/>

3. <https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness>

4. <https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness>

5. <https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness>

6. <https://www.nutraingredients-usa.com/Article/2022/01/10/Survey-reveals-what-millennial-women-want-in-wellness>

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NPD Range



PROTEIN BALL PLANT-BASED

Made from wholesome, natural ingredients, these bite-sized powerhouses are designed to keep you energized and satisfy the taste buds.



ENDURANCE BAR

Perfect companion for long workouts, intense training sessions, and all-day adventures. Packed with the right balance of nutrients, it's designed to keep you going strong, no matter the challenge.



BLUE DINOSAUR PROTEIN POWDER

Plant-based protein powder crafted from the finest natural ingredients like peas, and fava, ensuring you get a complete amino acid profile with amazing an amazing flavour.

OMG



OMG VANILLA MALT PROATEIN

Smooth and creamy vanilla malt shake, with 20g of plant protein, zero dairy and low sugar.

Near Term Value Catalysts

1

RANGE EXPANSION

- Expanded product ranging through major physical store networks with complementary products
- New product rollouts under development

2

ECOMMERCE ACCELERATES

- Ecommerce sales +123% on PCP in September quarter
- New OMG website launch November 2024
- Strong traction on Amazon
- Cash-generative, high-margin sales channel

3

STRATEGIC MARKETING

- Suite of strategic marketing campaigns in FY25 to boost product awareness
- Major partnership with McGrath Foundation
- Targeted marketing strategy aligned with key events in health/fitness industry

4

CORPORATE BRANDING

- Leverage success of OMG acquisition to spearhead growth of leading multi-brand offering in 'Better For You' FMCG sector
- Ongoing assessment of targeted M&A opportunities to drive growth

5

INTERNATIONAL SALES

- Significant international growth profile to complement core Australian business
- Established marketing and distribution networks in the US, UAE and India highlight global growth potential

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