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Q3 FY22 Presentation

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This presentation has been approved for release by the Board of Forbidden Foods

What we do.

Forbidden Foods encompasses a portfolio of engaging food and snacking brands which offer premium products to health-conscious consumers.

We are consolidating a portfolio of brands enabling them to scale their production, distribution and sales whilst striving to offer innovative products which can be sustainable procured, efficiently manufactured, and supplied to a global customer base.



How we do it.

01

Acquire and integrate great brands

- identify brands with ambitious founders and cultural fit
- ensure the brand has global appeal and a premium product offering
- capable of delivering a fulsome digital offering

02

Accelerate growth and penetrate new markets

- targeted investment in the brand
- expand global sales reach through new and existing channels
- leverage entrenched relationships with our partners

03

Drive efficiencies through scale and expand product offering

- centralise back office support
- focus on procurement and locally sourcing and manufacturing products
- continual innovation in product development

Digital Strategy

Our brands pursue building relationships with consumers through a disruptive digital marketing strategy that engages consumers with rich digital content, immerses them in our brand values, and inspires them to engage with our brand communities.

We maintain direct relationships with our consumers through flagship digital platforms which allows us to influence brand experience and better understand our consumer preferences and behaviours.

We further increase the accessibility of our brands to consumers through both third-party pureplay eCommerce marketplaces, and our retail channels.

Highlights | Q3 FY22

Revenue

\$1.75m



Up 67% pcp

Digital revenue

\$226k



Up 525% pcp

Operating cash outflows

\$682k



Improved 47% on Q3 FY21

Working capital

\$2.02m



Down from \$2.50m at 31 Dec 2021

New digital customers

3,538



Up 147% pcp

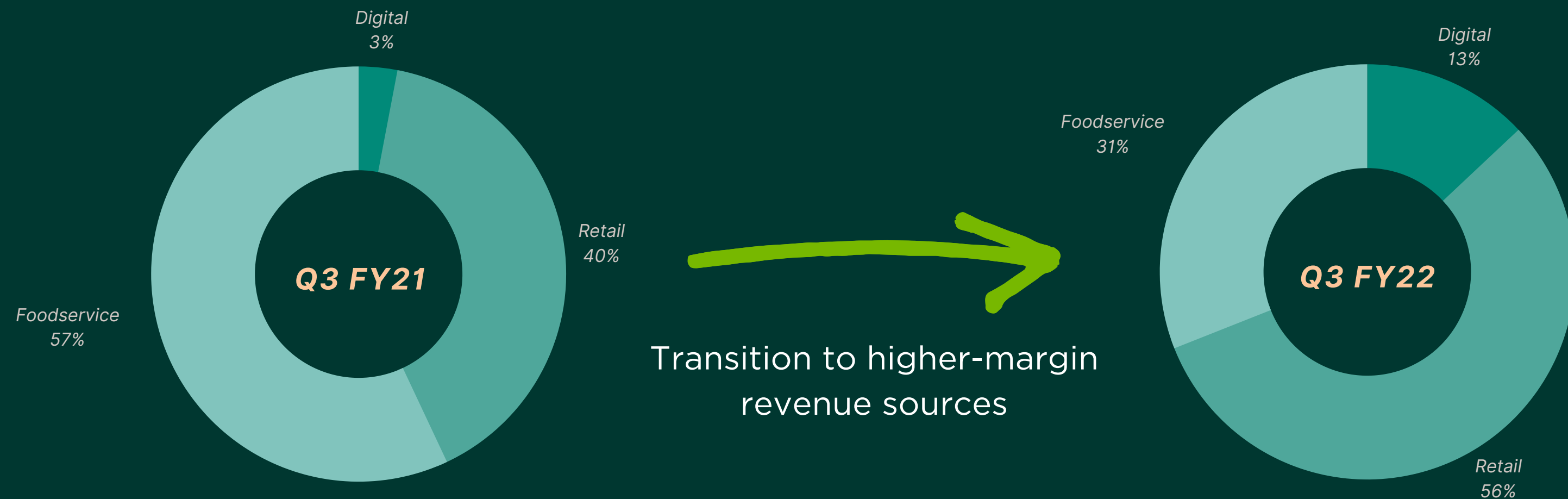
Available funding

\$3.76m



Down from \$4.31m at 31 Dec 2021

Changing Revenue Mix



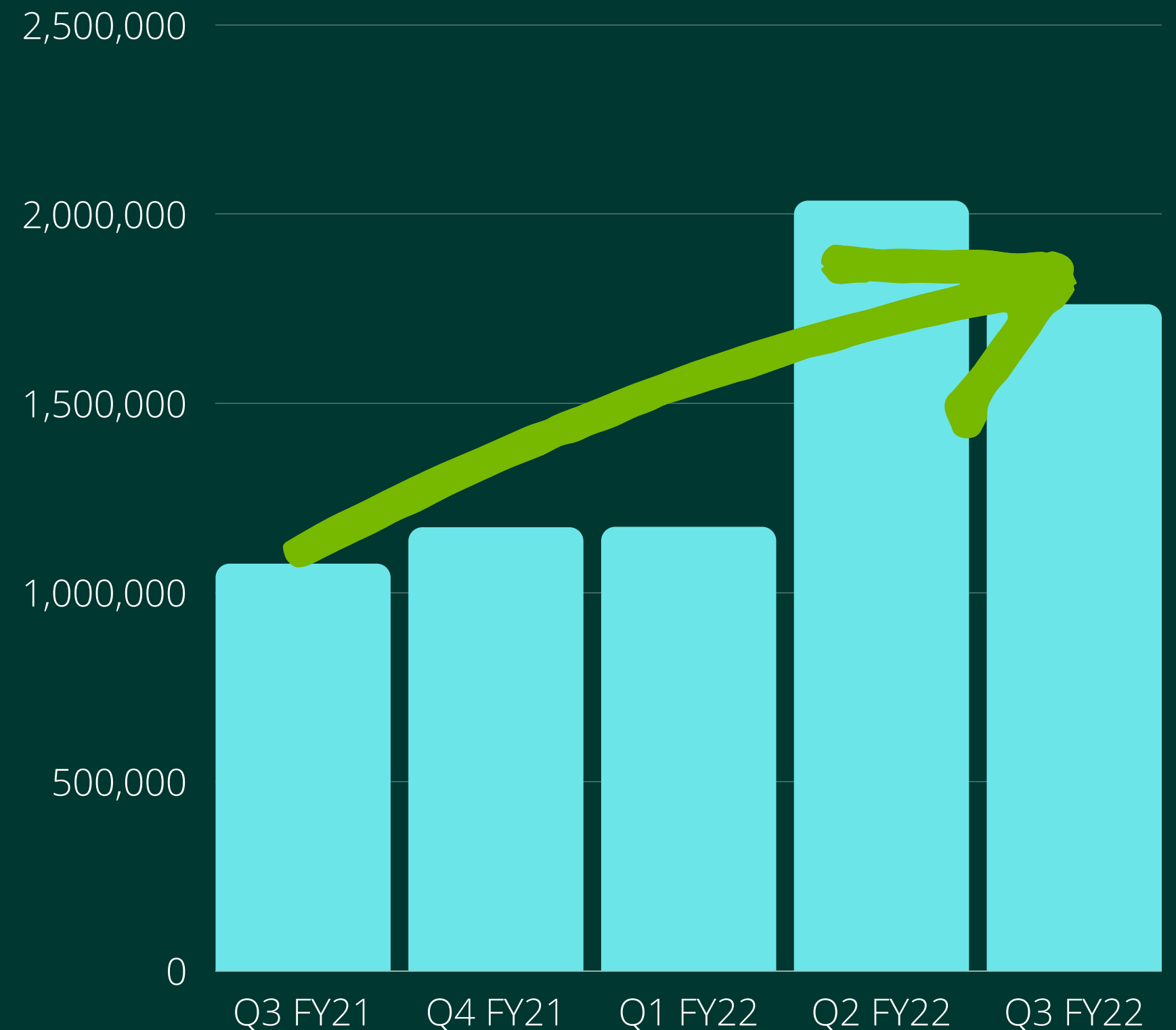
Revenue

Strong revenue of \$1.75m in Q3 FY22, up 67% on pcp.

The quarter included a record result as the Company surpassed \$1 million in gross revenue in a single calendar month in March 2022, marking the first time this threshold has been surpassed.

Surpassing the \$1 million gross revenue threshold is significant as it demonstrates the ability of the Company's brands to deliver strong revenue results, and also highlights the ability of the Company to meet the growing demand from customers.

The result was particularly pleasing as the Company did not receive any export orders from our China-based partners during the quarter due to COVID interruptions in the region.

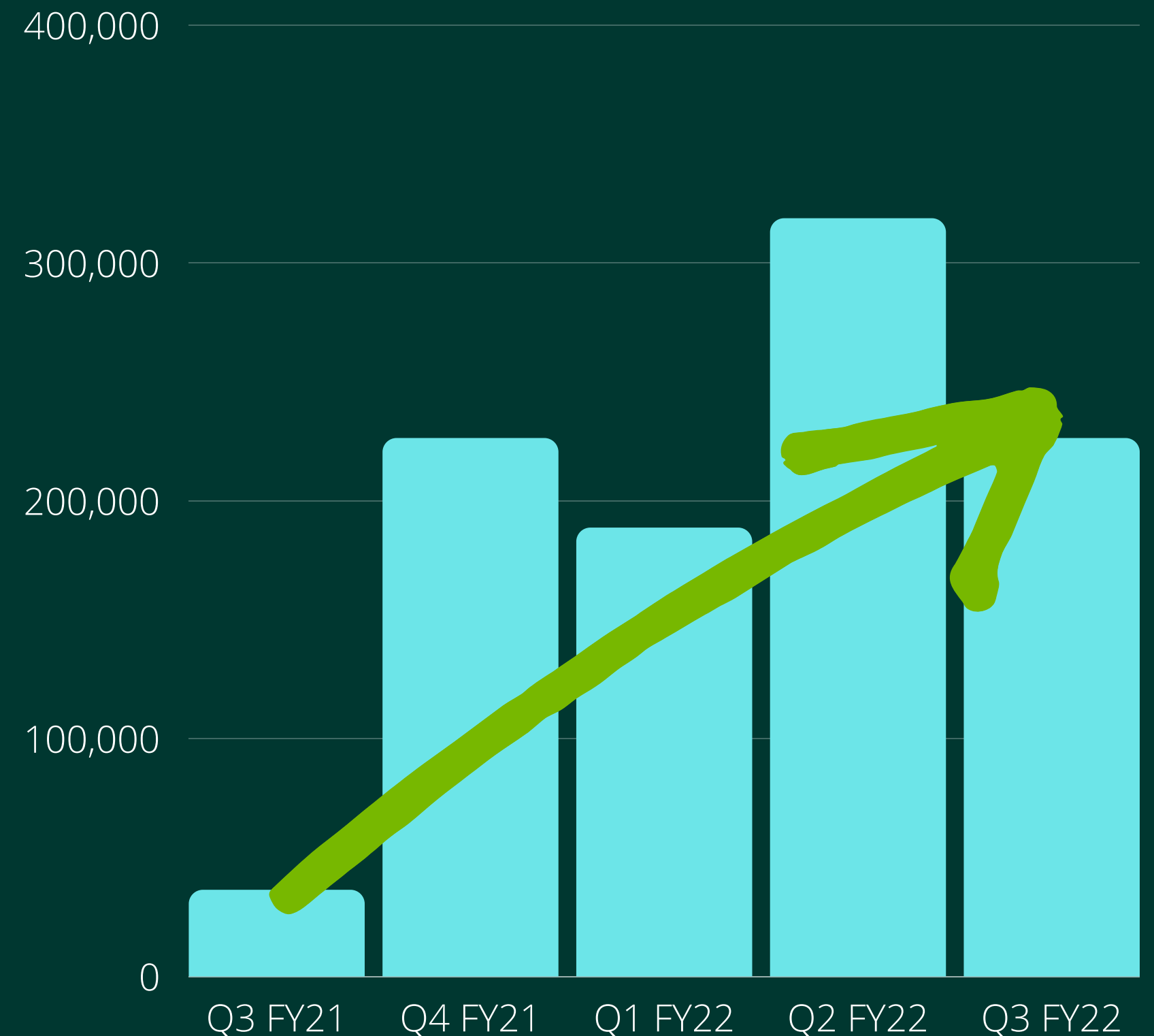


Digital Revenue

On the back of sustained growth in revenue from digital channels, the Company continues to invest in our brands and people to continue to grow each brand globally whilst continually improving our fulfilment capabilities and practices.

High-margin digital revenue continues positive momentum, generating \$226k in revenue in Q3, up 525% on pcp.

To further accelerate the digital growth and penetration of our brands, Forbidden Foods has hired Jerome Fu, a seasoned FMCG eCommerce leader with 15 years' experience in domestic and international eCommerce brands, as a dedicated Global eCommerce Manager to drive the digital strategy for all brands.



Our Brands



Blue Dinosaur®

FUNCH®

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- **Vegan Protein Bars** - launched an industry leading range of Vegan Protein Bars using zero waste packaging, the first major snack brand to move away from single use plastics and deploy certified home compostable packaging.
- **New and expanded ranging** - secured national ranging with Chemist Warehouse and expanded ranging with EG Group, and local independent distributors for new and existing SKUs.
- **Brand exposure** - Exhibited Blue Dinosaur® at the Expo West tradeshow in Los Angeles, the leading food and beverage trade show in North America, exposing the brand to over 57,000 delegates including all major distributors and retailers.
- **Accelerated United States expansion** - appointed four highly regarded brand broking companies, established local manufacturing partners, and set up logistic partners to handle fulfilment across the country.
- **US Sales Director** - Rosanna Mugnolo, based in Chicago, Illinois, has been appointed US Sales Director bringing 20+ years' experience in managing fast growing brands, experience in go-to-market planning, implementation, trade planning, and sales broker management



- **Record digital revenue** - success of the digital channel continues in Australia, with the brand achieving its largest digital revenue quarter to date, fulfilling over 1,000 online orders in March 2022 alone.
- **Vietnam** - exclusive distribution partner in Vietnam received their fourth order since the commencement of the relationship, solidifying the demand for the brand's products in the region.
- **Innovation** - the brand continues to work with our partners to develop products.
- **COVID impacts** - Renewed concerns regarding COVID cases in China have impacted the trading conditions of our China-based distribution partners and the demand through our flagship Tmall store.



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- **Plant-based meats** - the highly anticipated range of plant-based meats are currently in production for the scheduled launch in Q4. The ambient range includes a Chicken, Pork, Beef and a Burger Mix offering.
- **Brand reposition** - as part of the launch of the plant-based meats, the Company has evolved the brand positioning to attract and align to consumers of the innovative offering.
- **Building the foundations** - a new website has been developed to accompany the launch of the plant-based meats which will go live in Q4
- **Foodservice** - the Company continues to service the foodservice channel, however continues to reassess the strategic alignment of this channel.

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