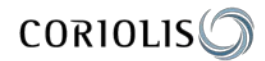




TARGET MARKET OPPORTUNITIES IN ASIA FOR ASSORTED CHOCOLATE

Part of Asia Market Success, April 2016



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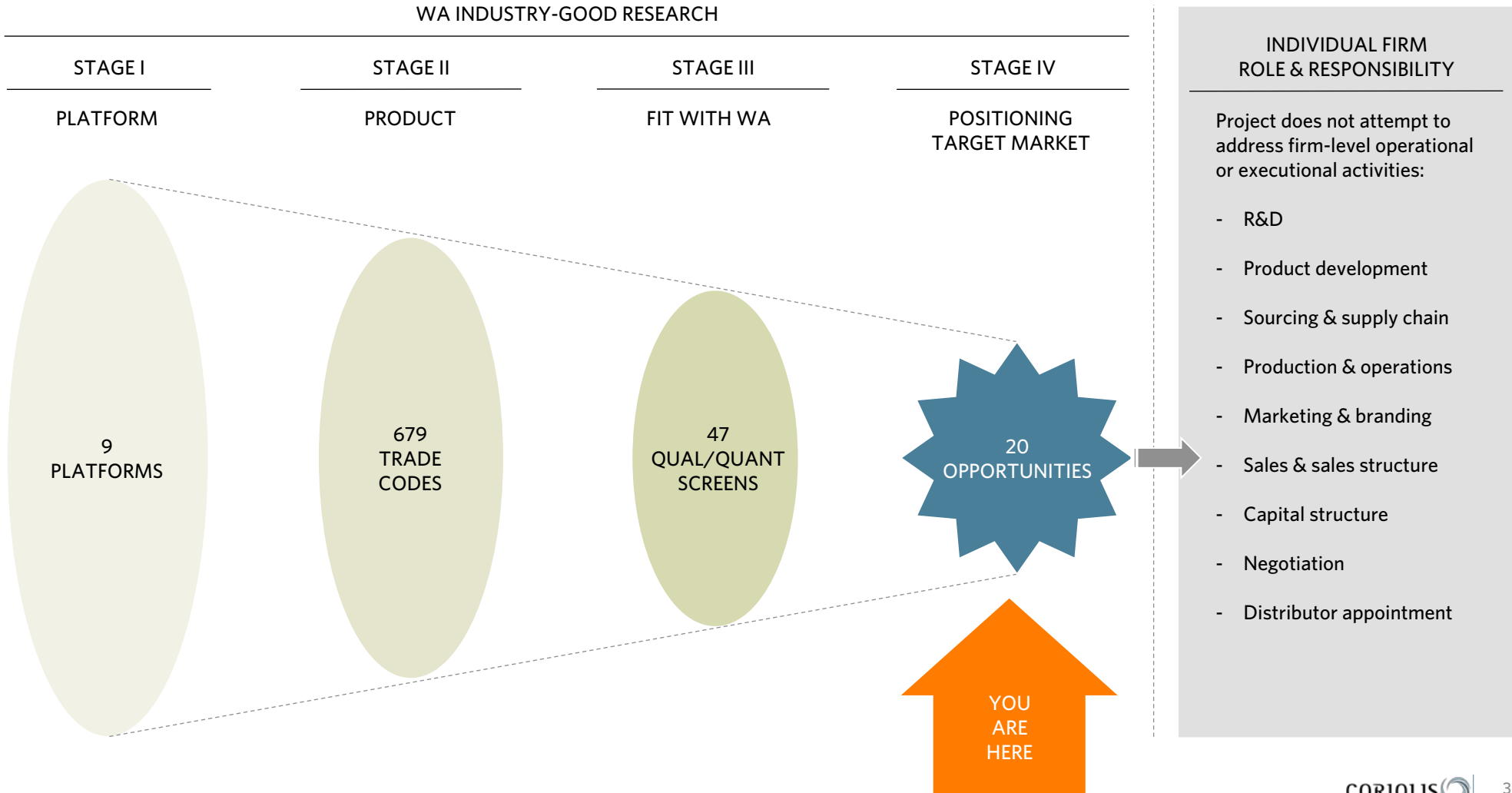
FINAL v100; April 2016

SCREENING OVERVIEW

In Phase One of the Target Market Opportunities in Asia for WA Premium Products Report (TMO Report), extensive import/export trade data was fed through a multi-stage screening process to “hone-in” on potential opportunities for Western Australia; stakeholder interviews also fed into this process

STRUCTURE OF MULTI-STAGE SCREENING PROCESS USED IN THIS PROJECT

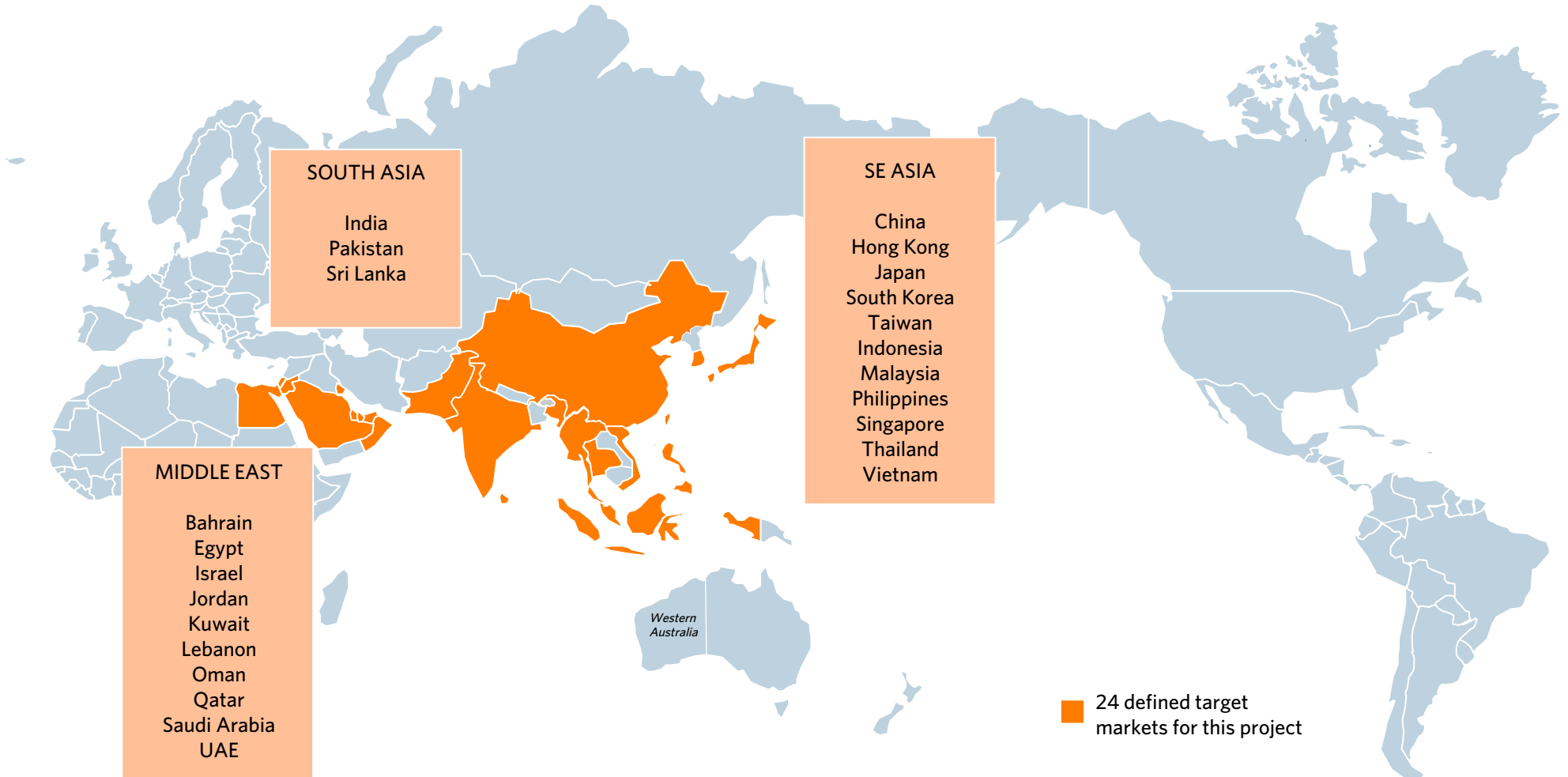
Model; 2016



This project is focused on “market demand” from the following twenty-four Asian/Middle Eastern markets

24 COUNTRIES DEFINED AS HIGH POTENTIAL TARGET MARKETS FOR WESTERN AUSTRALIA

Target markets; 2015



Note: Complete list for analysis purposes, some countries excluded from list if no/limited trade data available (e.g. Iran)

WHAT IS THE PRODUCT?

Assorted chocolate emerged in Phase I as one of twenty “high growth, high potential” opportunities for Western Australia; assorted chocolate are boxes of different, individual chocolates; wrapped or unwrapped

PRODUCT OVERVIEW

Example; 2015



PRODUCT PROFILE

HS Code	180690
Product	Chocolate and other food preparations containing cocoa; other
Out-of-scope	Cocoa beans, cocoa shells, cocoa paste, cocoa butter, fat or oil, cocoa powder, chocolate or other food preparations containing cocoa if weigh above 2 kg, chocolate bars whether filled or unfilled, etc. as all are covered under other screened trade codes
Origin	Mesoamerica, with the Mokaya and pre-Olmec people
Example ingredients	Milk chocolate (30%) (sugar, cocoa butter, cocoa mass, skim milk powder, anhydrous milkfat, emulsifier: lecithins (soy), flavouring: vanillin), Hazelnuts (28.5%), Sugar, Vegetable oil, Wheat flour, Whey powder, Fat-reduced cocoa powder, Emulsifier (lecithins): soy, Raising agent (sodium carbonate), Salt, Flavouring (vanillin).
Forms/usage	<ul style="list-style-type: none"> - Gift giving - Indulgent versatile treat - Dessert accompaniment or substitute
Drivers of consumer/ market success	<ul style="list-style-type: none"> - Extremely versatile luxury gift; every occasion for everyone - Indulgence trend - Associated with popular holidays (Valentine’s Day, Easter, Christmas, Chinese New Year)

DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



Western Australia can grow assorted chocolate exports to Asia

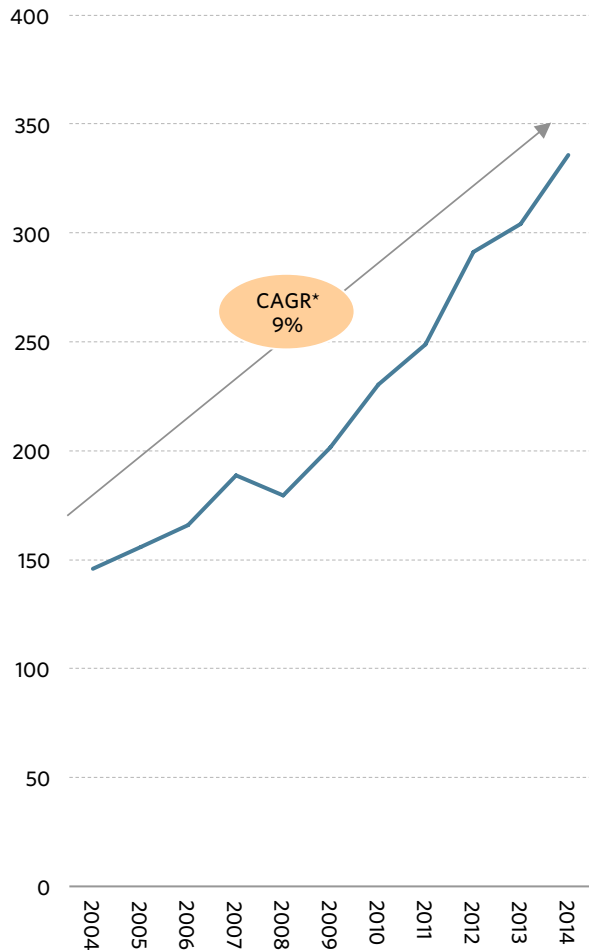
- Asian assorted chocolate imports are growing, with import value growth being driven by both growing tonnage and increasing average FOB (free-on-board) prices
- Asian & Middle Eastern assorted chocolate imports come primarily from Europe, the USA, and China
 - A wide range of countries are achieving solid growth in assorted chocolate in Asia
 - Poland, China, USA and Italy stand out for driving growth
 - Average FOB prices of assorted chocolate to target Asian markets vary by supplier, with European countries generally receiving a solid premium
- Assorted chocolate go to a wide number of the target markets, with no single country predominating
 - Growth in assorted chocolate imports is broad based and coming from across effectively all markets
 - China, Hong Kong, UAE & Saudi Arabia stand out for growth; Japan has declining volumes but growing value, indicating a move to quality
 - Average assorted chocolate import prices vary by country, with Greater China, Singapore and Malaysia paying more than elsewhere; Hong Kong and Singapore stand out as larger markets that pay well
 - Imported assorted chocolate consumption and aggregate imports appear partially driven by income per capita; a number of markets appear to have long-run penetration upside
- Market share varies by country; Europeans very strong across richer Middle East; Singapore and China stronger across SE and E Asia; Australia currently strong in markets where Europe is weak
- Western Australia can build on existing Australian strength and market position to grow opportunities for assorted chocolate exports in select East & South-East Asian markets
- Data supports new high value, premium assorted chocolate opportunities being initially launched in (1) Hong Kong, (2) Singapore and (3) China
- As a "Straw Man" for discussion, we identify a export market roll-out plan

Asian assorted chocolate imports are growing, with import value growth being driven by both growing tonnage and increasing average FOB (free-on-board) prices

TOTAL IMPORTS TO ASIA/MIDDLE EAST TARGET REGION (24 COUNTRIES)

VOLUME

T; 000; 2004-2014



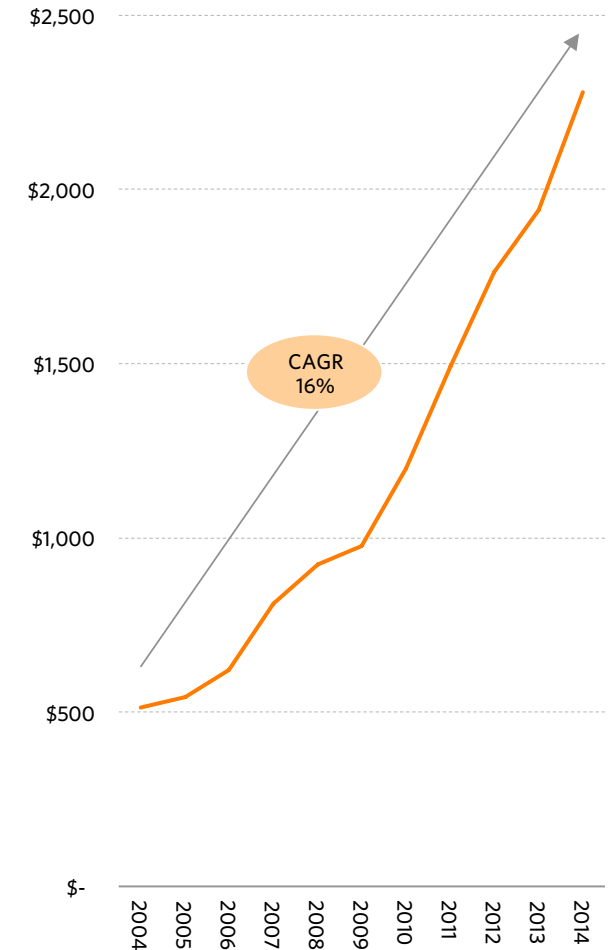
AVERAGE PRICE PER KILOGRAM

US\$; 2004-2014



VALUE

US\$m; 2004-2014



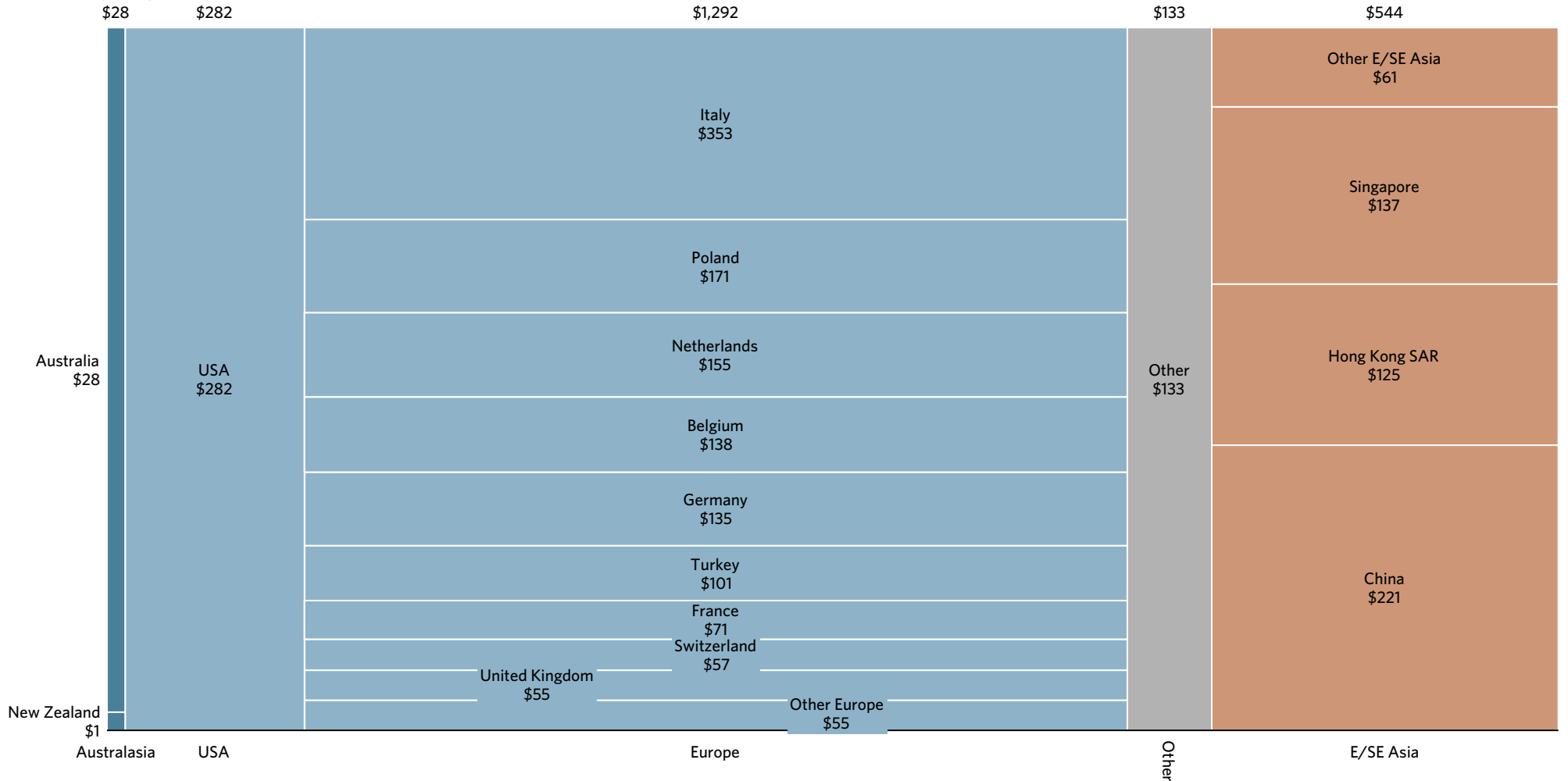
* Compound Annual Growth Rate; Source: UN Comtrade database; Coriolis analysis and classifications

Asian & Middle Eastern assorted chocolate imports come primarily from Europe, the USA, and China

EXPORT VALUE BY SUPPLIER TO TARGET REGION

US\$m; FOB; 2014

TOTAL = US\$2,279m

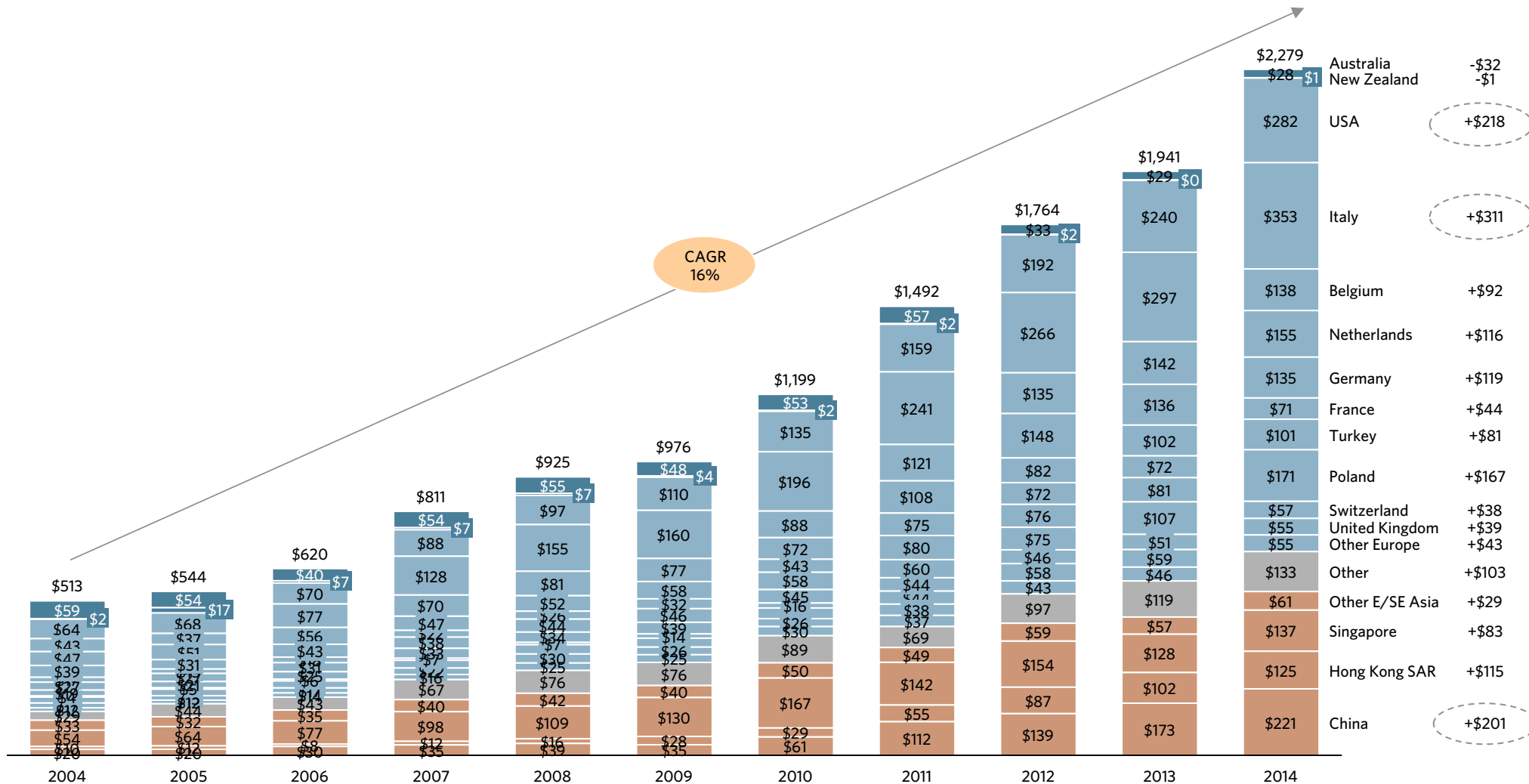


A wide range of countries are achieving solid growth in assorted chocolate in Asia

EXPORT VALUE BY SUPPLIER TO TARGET REGION

US\$m; FOB; 2004-2014

10y ABS

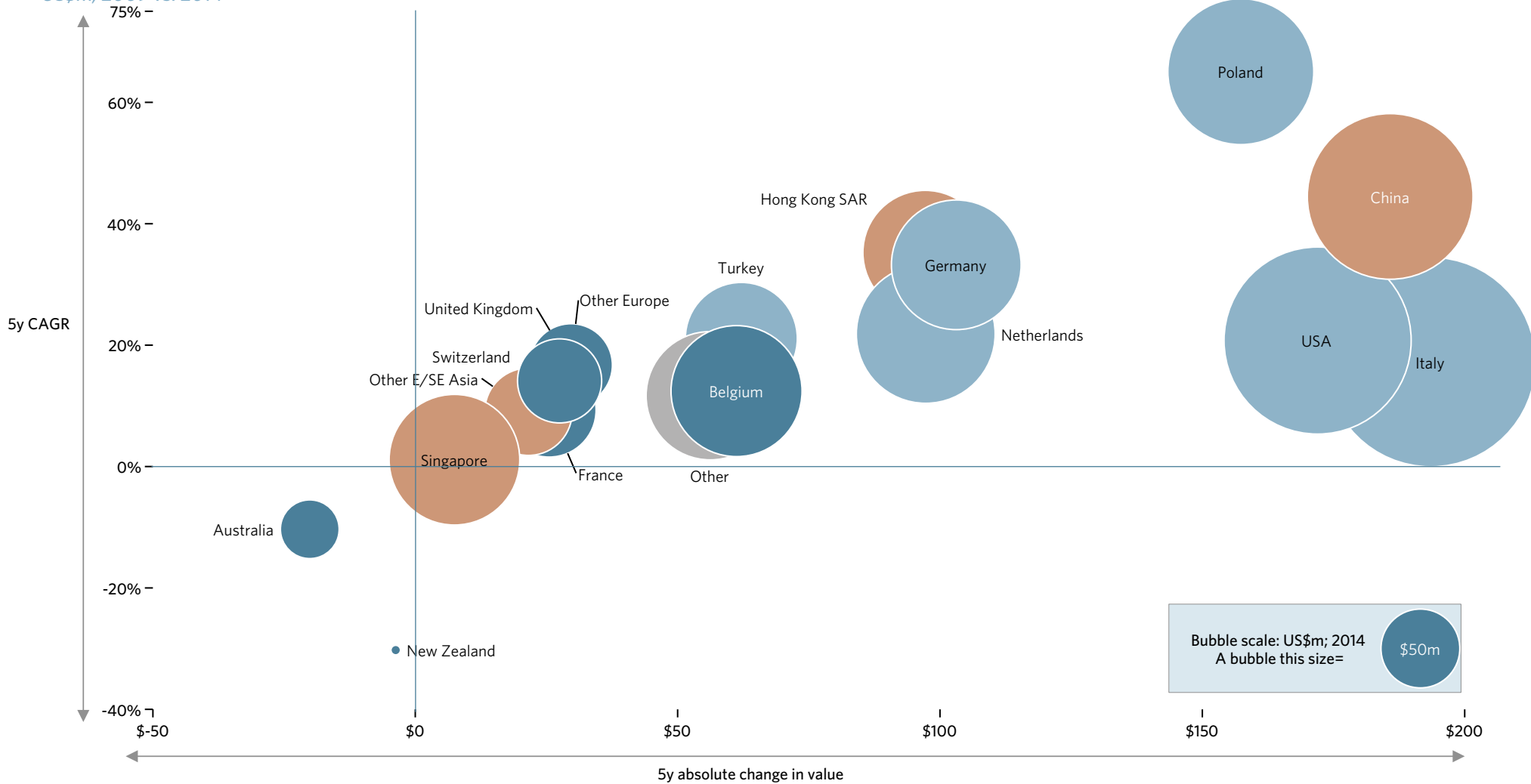


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Poland, China, USA and Italy stand out for driving growth

FIVE YEAR EXPORT GROWTH MATRIX: CHANGE IN VALUE VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US\$m; 2009 vs. 2014

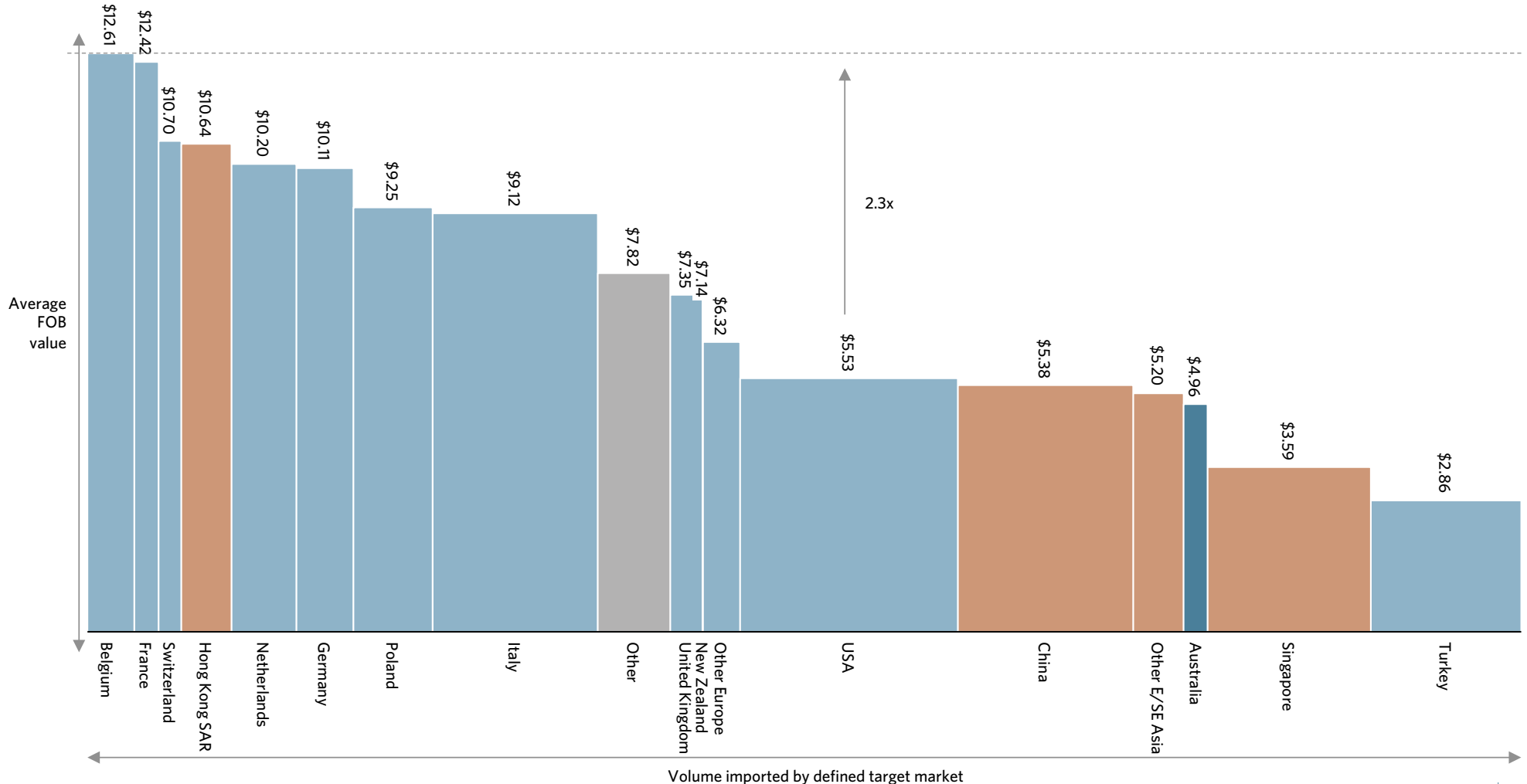


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average FOB prices of assorted chocolate to target Asian markets vary by supplier, with European countries generally receiving a solid premium

AVERAGE EXPORT VALUE COST CURVE BY SUPPLIER

US\$/kg; t; FOB; 2014



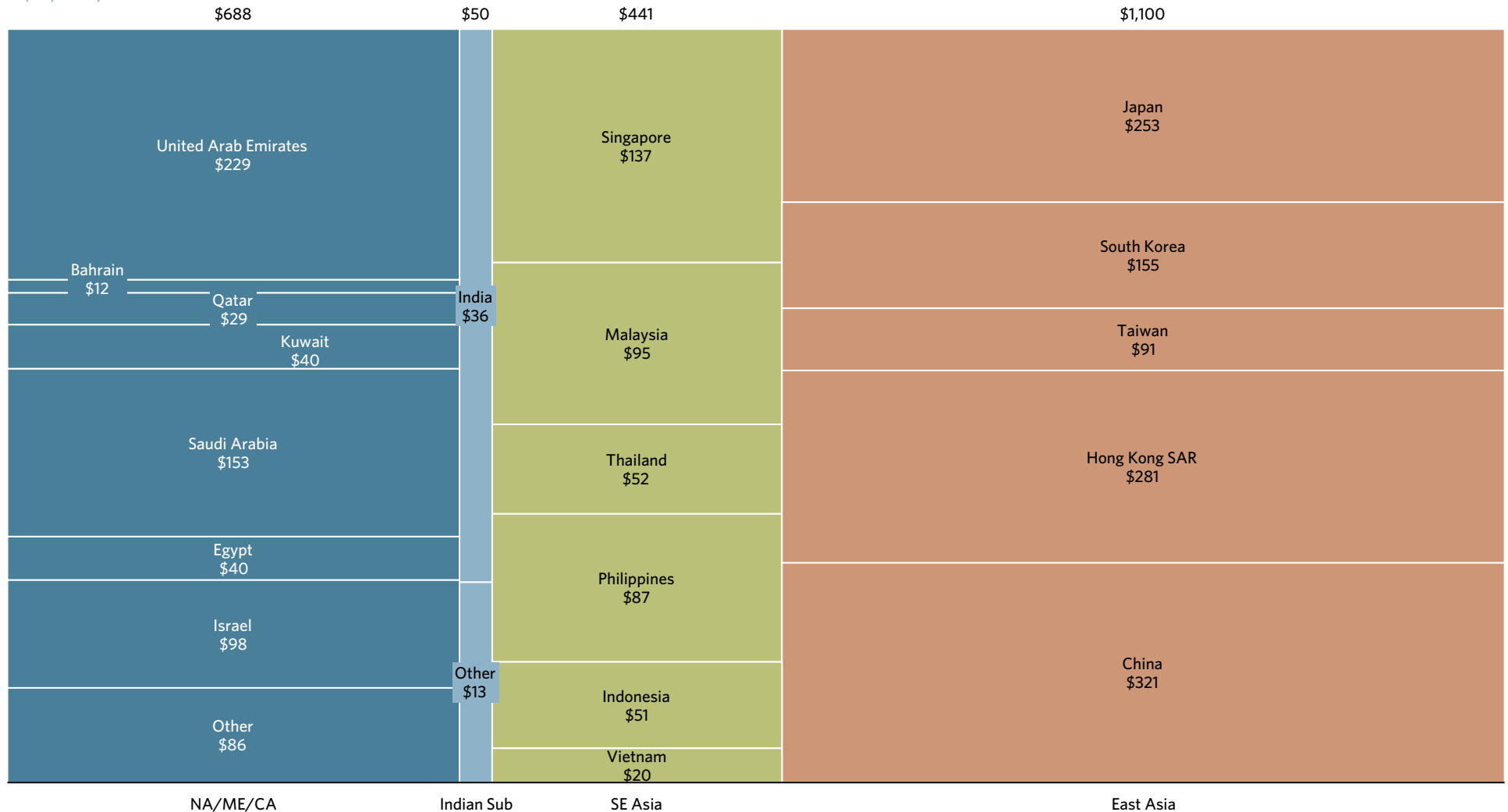
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Assorted chocolate go to a wide number of the target markets, with no single country predominating

IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2014

TOTAL = US\$2,279m

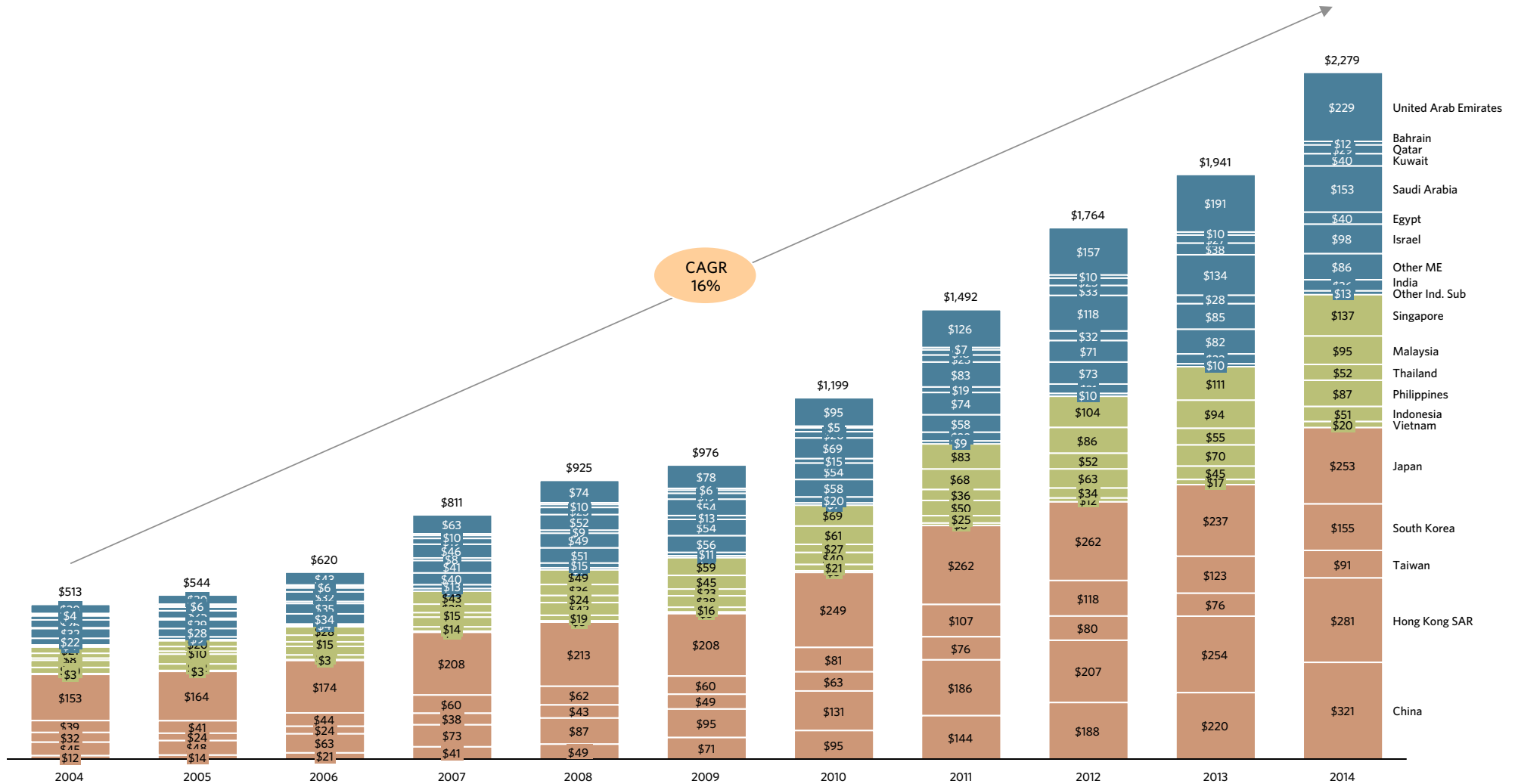


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Growth in assorted chocolate imports is broad based and coming from across effectively all markets

IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2004-2014

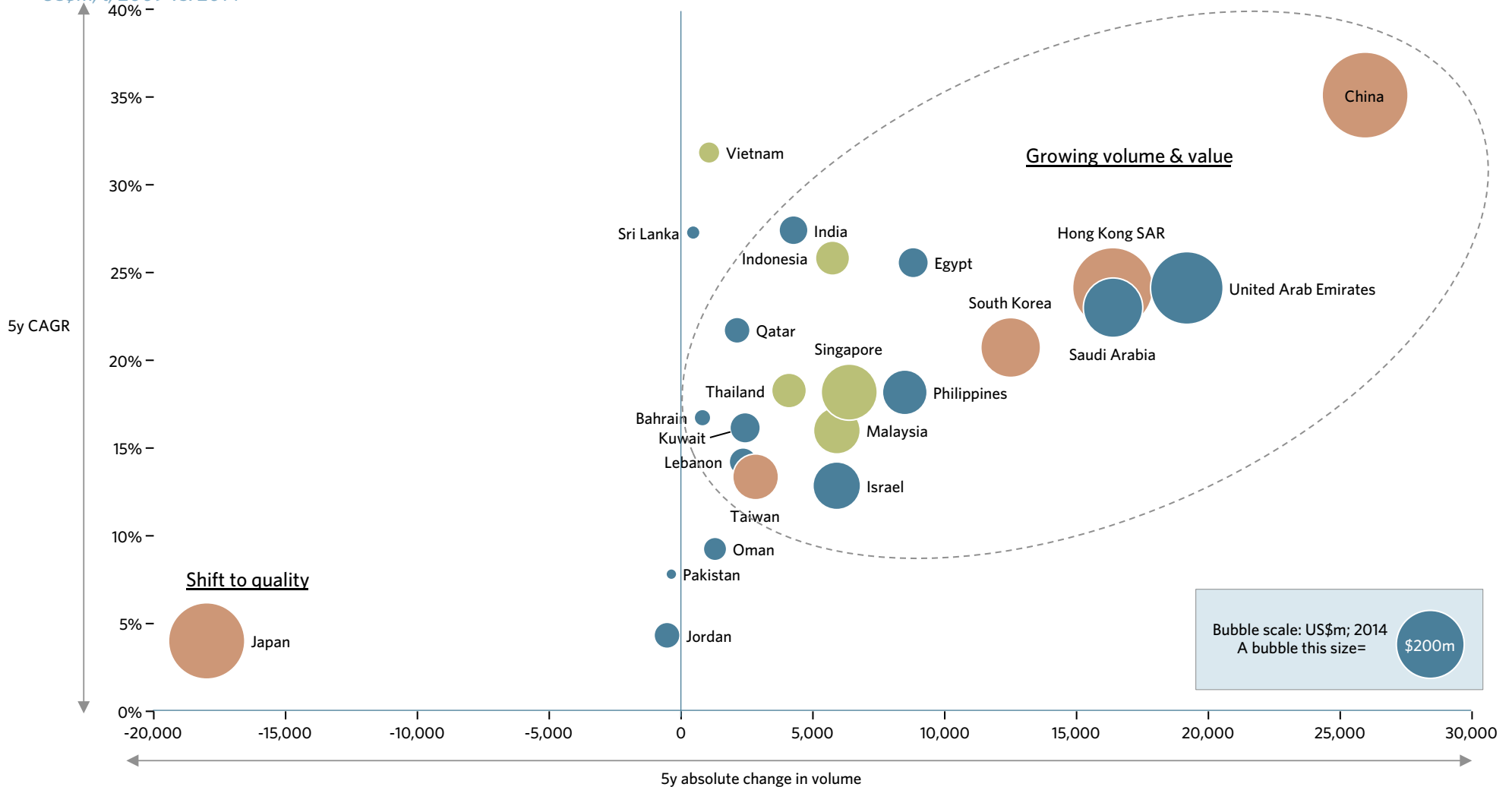


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

China, Hong Kong, UAE & Saudi Arabia stand out for growth; Japan has declining volumes but growing value, indicating a move to quality

FIVE YEAR IMPORT GROWTH MATRIX: CHANGE IN VOLUME VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US\$m; t; 2009 vs. 2014

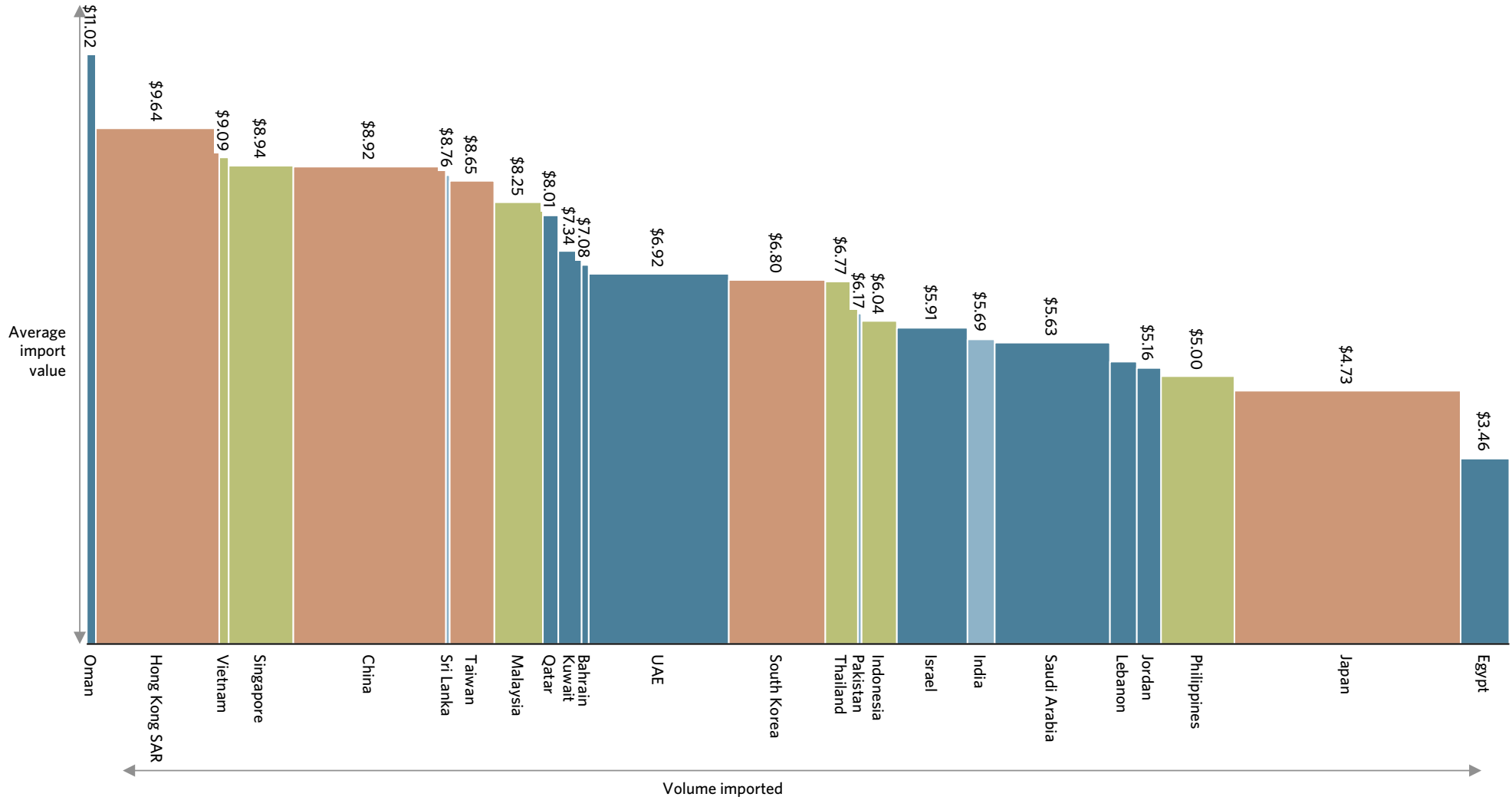


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average assorted chocolate import prices vary by country, with Greater China, Singapore and Malaysia paying more than elsewhere; Hong Kong and Singapore stand out as larger markets that pay well

AVERAGE IMPORT VALUE COST CURVE BY MARKET/REGION

US\$/kg; t; FOB; 2014

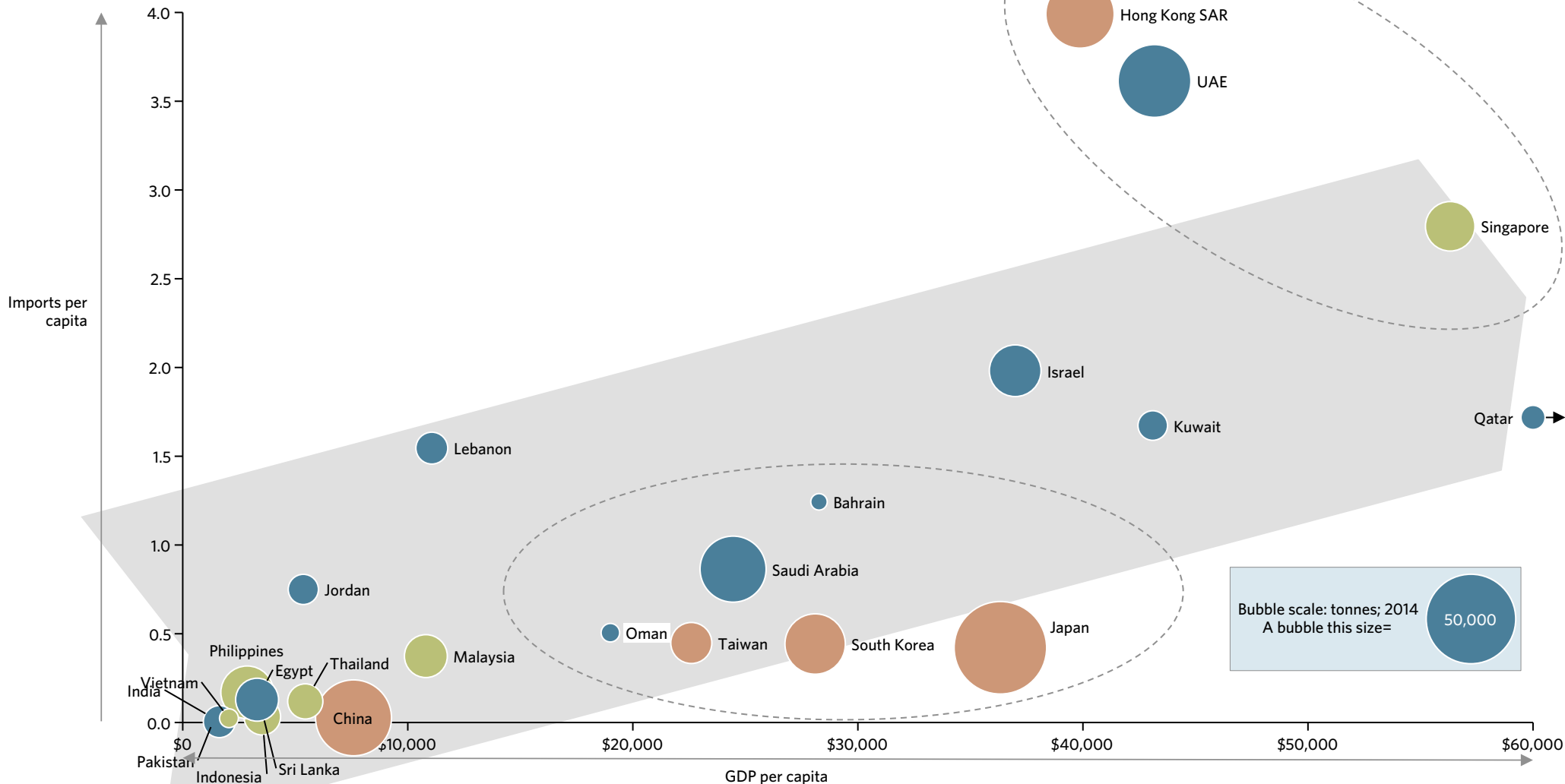


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Imported assorted chocolate consumption and aggregate imports appear partially driven by income per capita; a number of markets appear to have long-run penetration upside

MARKET SIZE DRIVERS: GDP PER CAPITA VS. IMPORTS PER CAPITA VS. MARKET SIZE

Kg; US\$; t; 2014

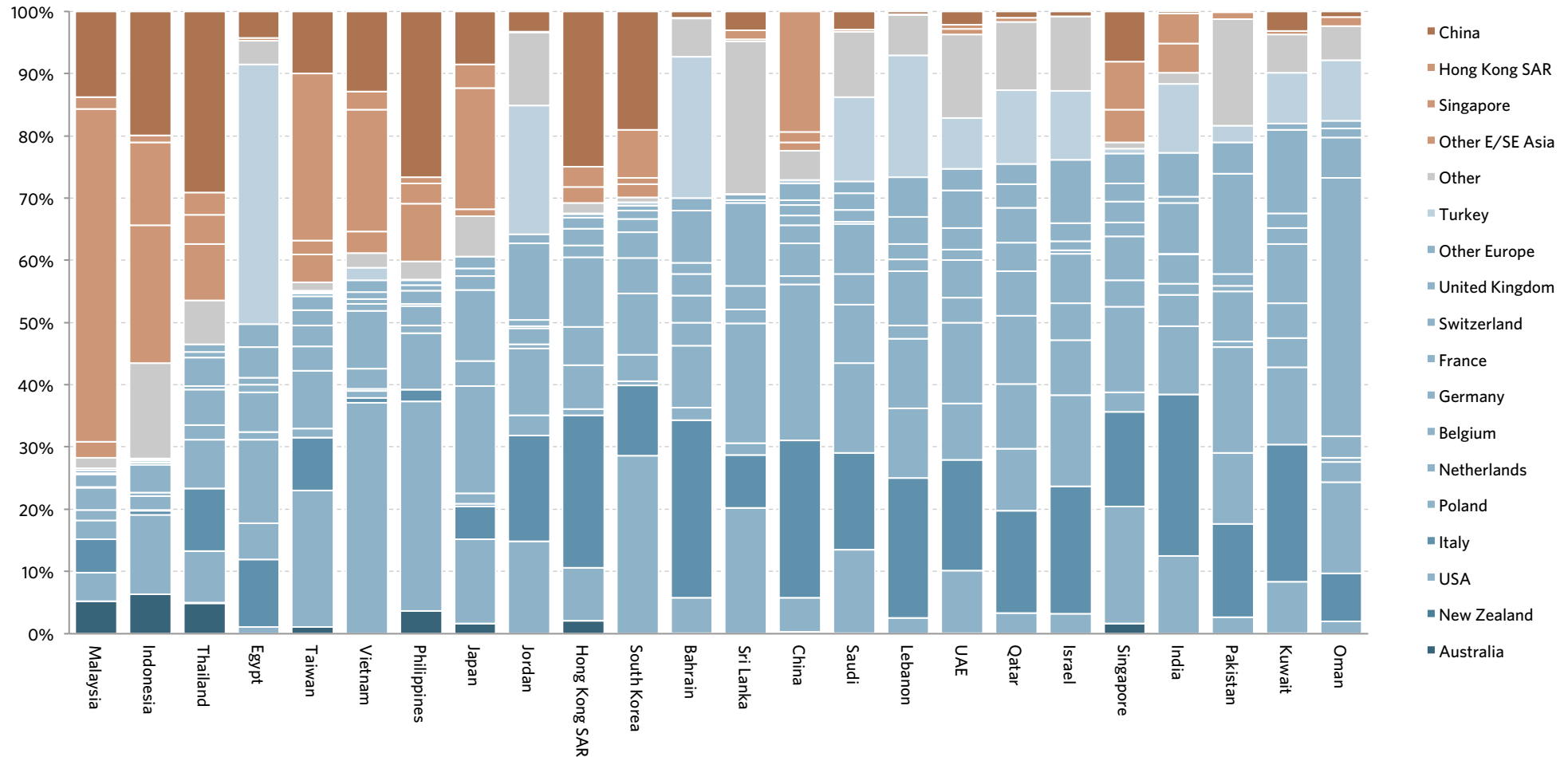


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Wikipedia (GDP/capita); Coriolis analysis and classifications

Market share varies by country; European countries very strong across richer Middle East; Singapore and China stronger across SE and E Asia; Australia currently strong in markets where Europe is weak

IMPORT VALUE MARKET SHARE BY MARKET BY KEY SUPPLIER

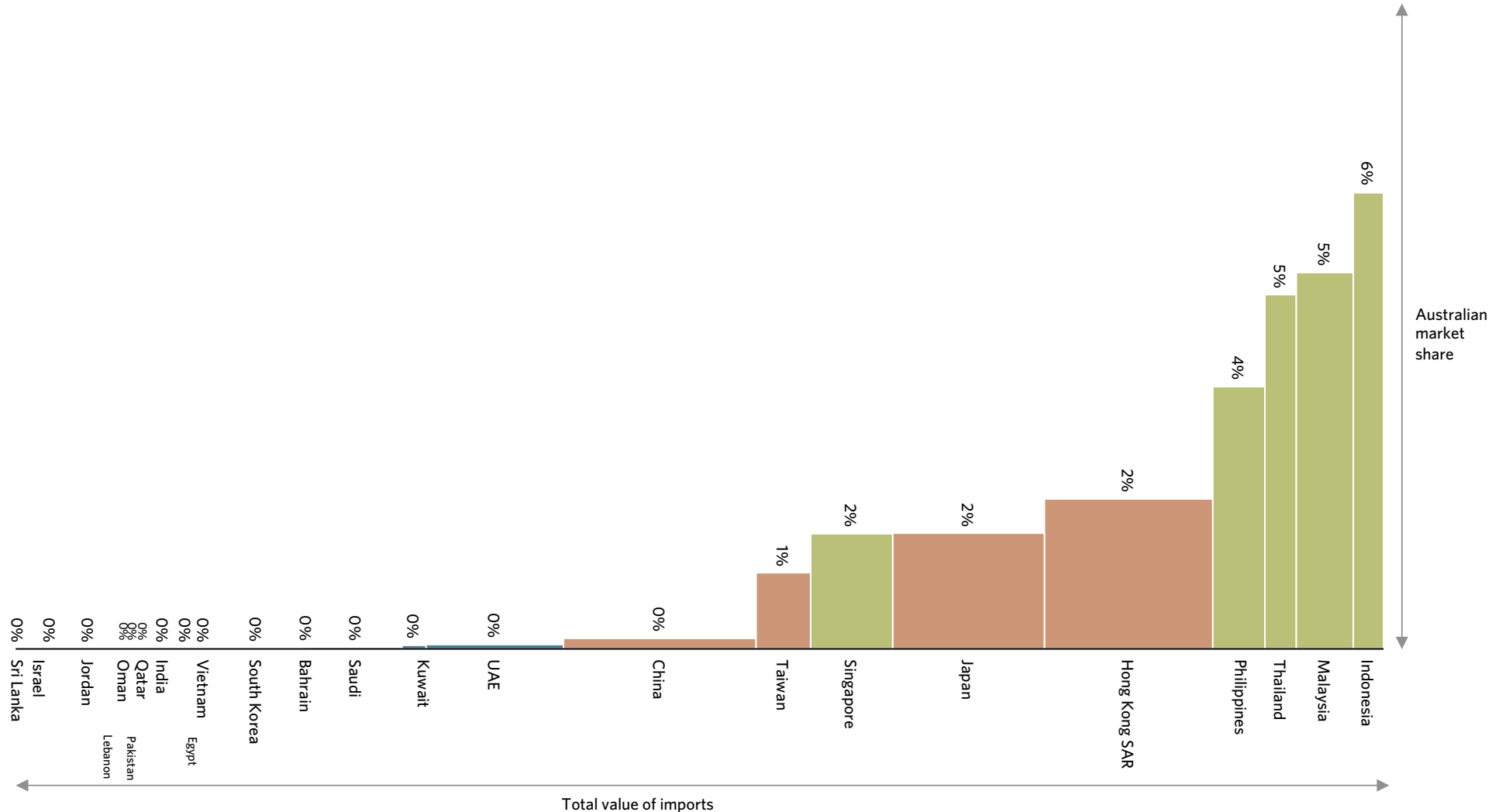
% of value in US\$m; FOB; 2014



Western Australia can build on existing Australian strength and market position to grow opportunities for assorted chocolate exports in select East & South-East Asian markets

AUSTRALIAN IMPORT VALUE MARKET VS. MARKET VALUE

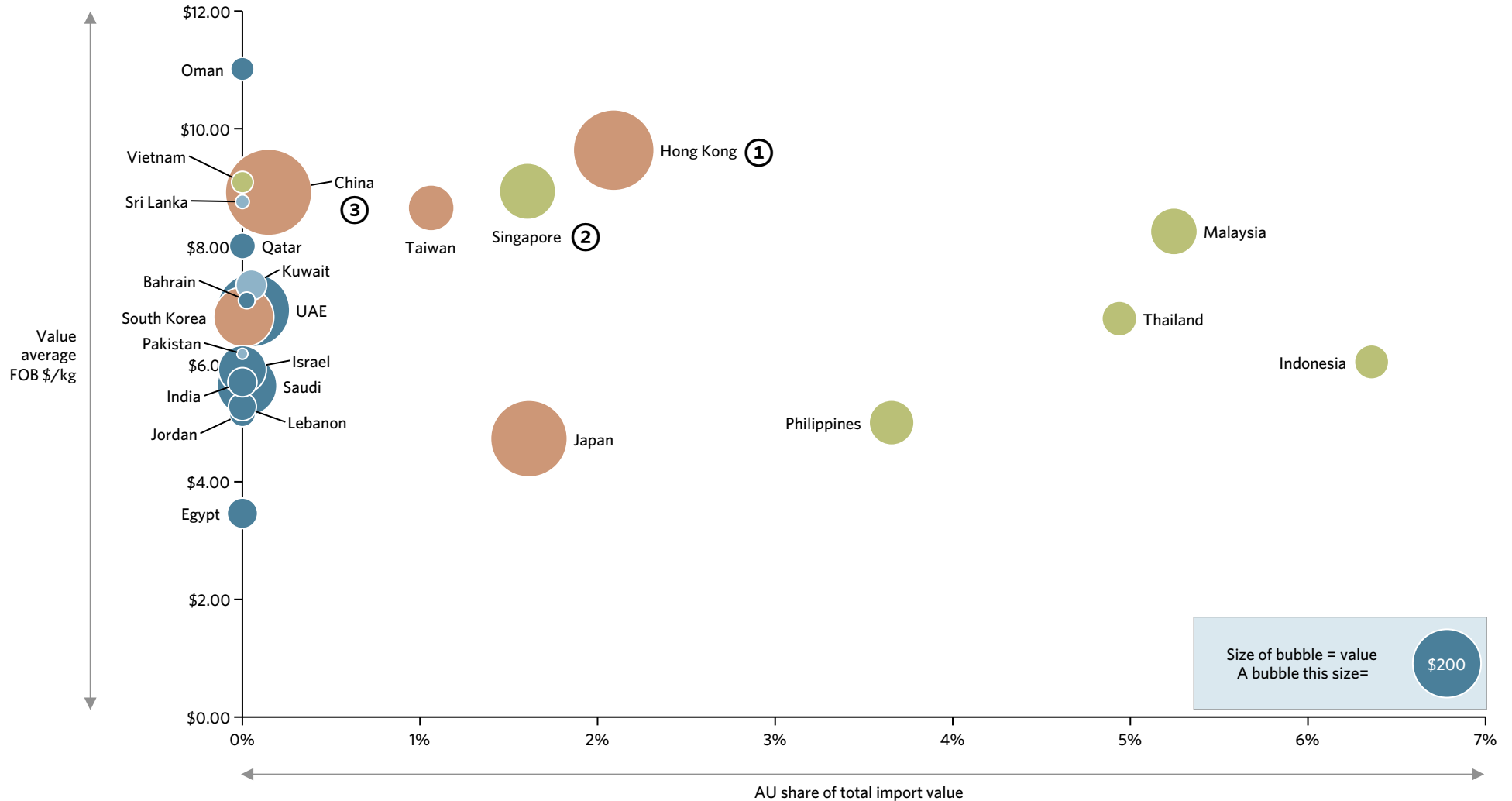
US\$m; FOB; 2014



Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Data supports new high value, premium assorted chocolate opportunities being initially launched in (1) Hong Kong, (2) Singapore and (3) China

WHERE TO FOCUS FOR NEW HIGH VALUE, PREMIUM PRODUCTS: AU SHARE VS. AVERAGE VALUE VS. MARKET SIZE
 % of value; US\$; US\$m; 2014

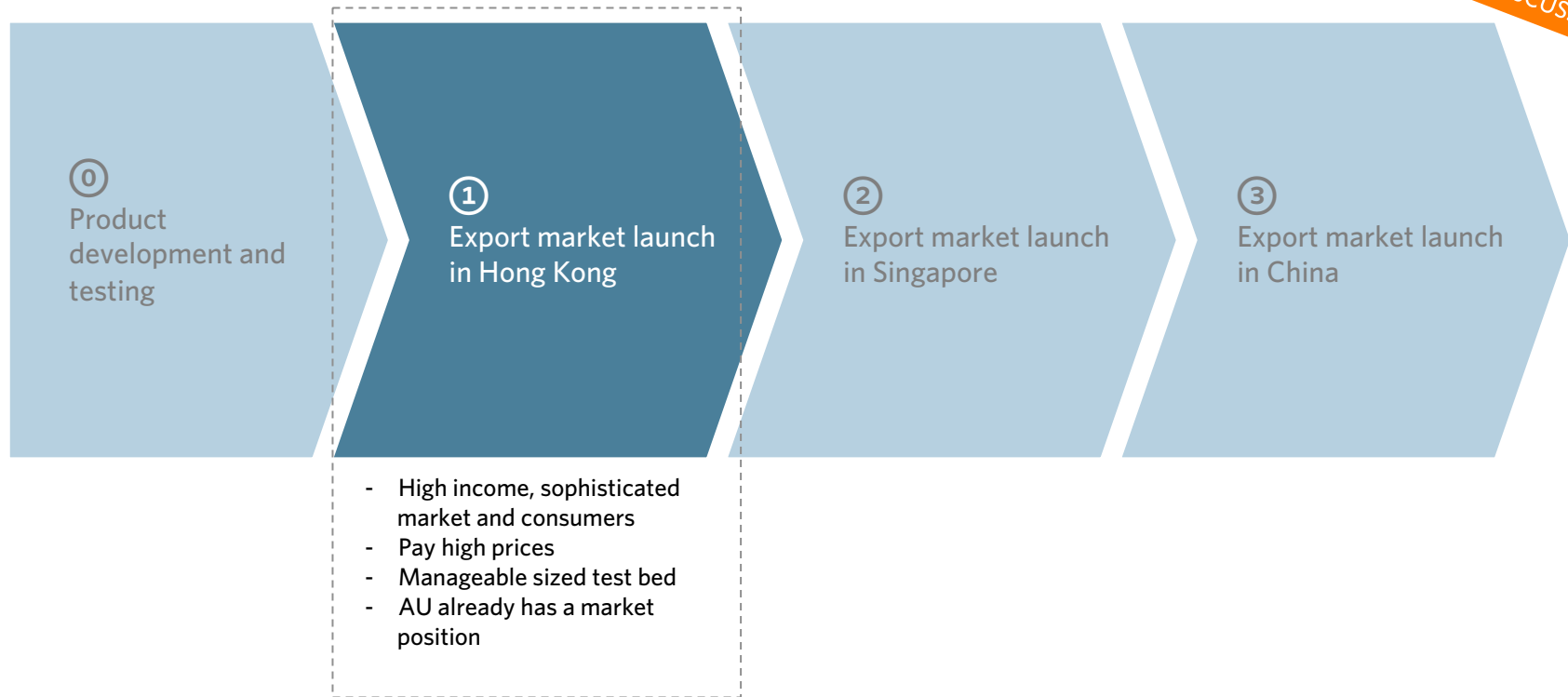


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

As a "Straw Man" for discussion, we identify a export market roll-out plan

PRELIMINARY "STRAW MAN" DEVELOPMENT & ROLLOUT PLAN FOR ASSORTED CHOCOLATE OPPORTUNITY *Model; 2016*

THOUGHT STARTER
"STRAW MAN" MODEL
FOR DISCUSSION



DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



Western Australia can develop a strong assorted chocolate offer for Asia

IS THE MARKET DEVELOPED & COMPETITIVE?

- The flow of assorted chocolate from the manufacturer through to the consumer is straight forward
- Assorted chocolate prices are competitive in Asia, typically cheaper than Australia; Belgium stands out as receiving a premium
- Asian markets (generally) have a much less developed assorted chocolate range and offer than western countries
- “Leading indicator” Western markets strongly suggest depth of range in assorted chocolate in Asian markets will increase going forward; Park ‘N Shop stands out as the exception
- Assorted chocolate appears to support a market structure of ~6-8 brands; global leaders are European (e.g. Ferrero Rocher, Lindt) and are in Asia

WHAT IS WA CAPABLE OF DELIVERING?

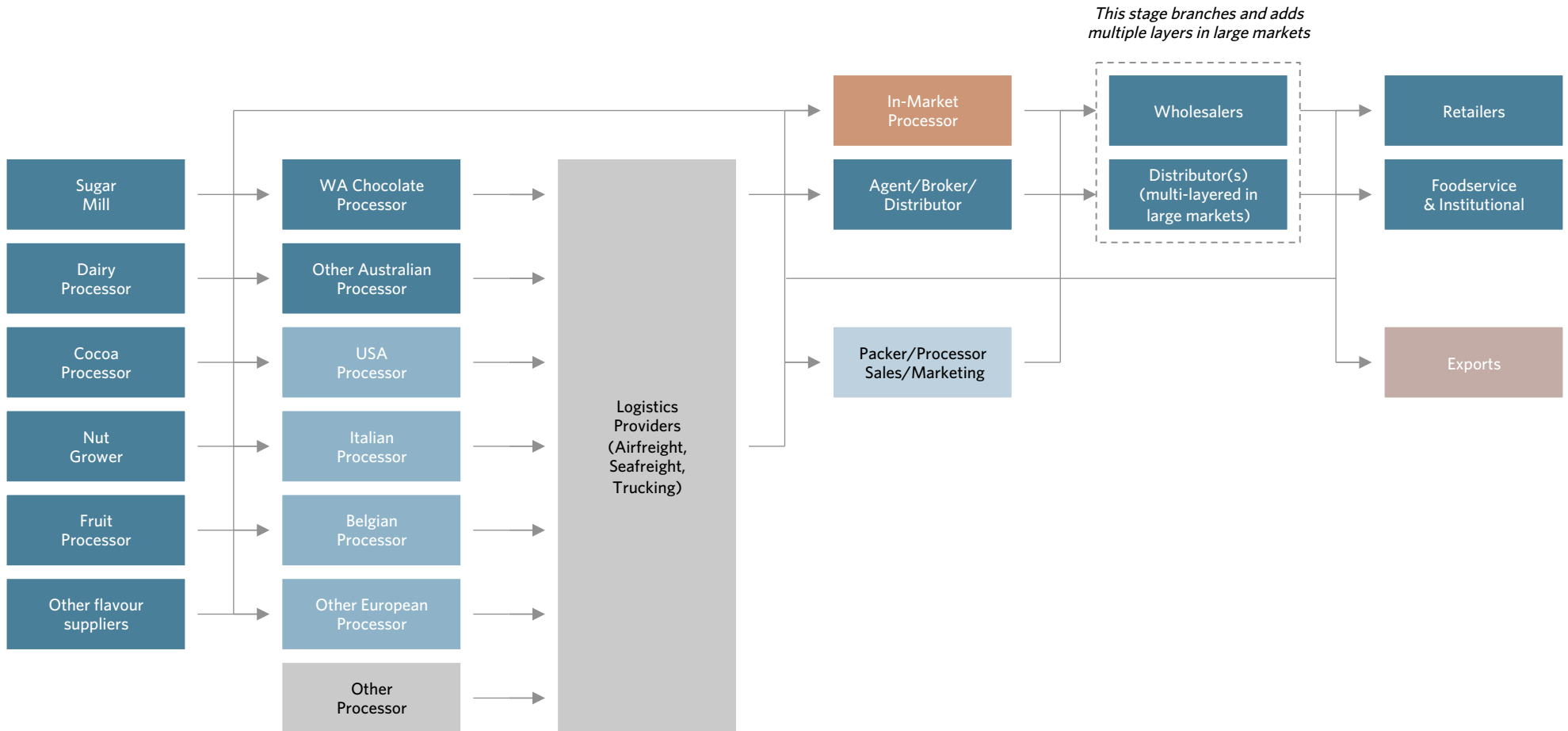
- A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey
- Western Australian chocolate producers need to continue to move forward and improve through new products
- Multiple potential positions exist to develop a premium assorted chocolate offer for Asia
- Products from other manufacturers in other markets demonstrate what is possible in terms of developing a premium Western Australian assorted chocolate offer
- There are a wide range of potential product positions or claims available for a premium assorted chocolate product from Western Australia targeting Asia
- As a “Straw Man” for discussion, we identify an opportunity for a high value, premium assorted chocolate product with select characteristics for export market launch

HOW IS THE MARKET STRUCTURED?

The flow of assorted chocolate from the manufacturer through to the consumer is straight forward

SIMPLIFIED MODEL OF SUPPLY CHAIN: ASSORTED CHOCOLATE

Model; 2016



WHO IS THE COMPETITION? PRICING

Assorted chocolate prices are competitive in Asia, typically cheaper than Australia; Belgium stands out as receiving a premium

SHELF PRICE PER KG ACROSS SELECT SE ASIAN MARKETS AND AUSTRALIA: ASSORTED CHOCOLATE

US\$/kg; Feb 2016



WHAT IS ON THE SHELF? RANGE IN MARKET

Asian markets (generally) have a much less developed assorted chocolate range and offer than western countries

EXAMPLE: ACTUAL ASSORTED UNWRAPPED CHOCOLATE RANGE ON SHELF

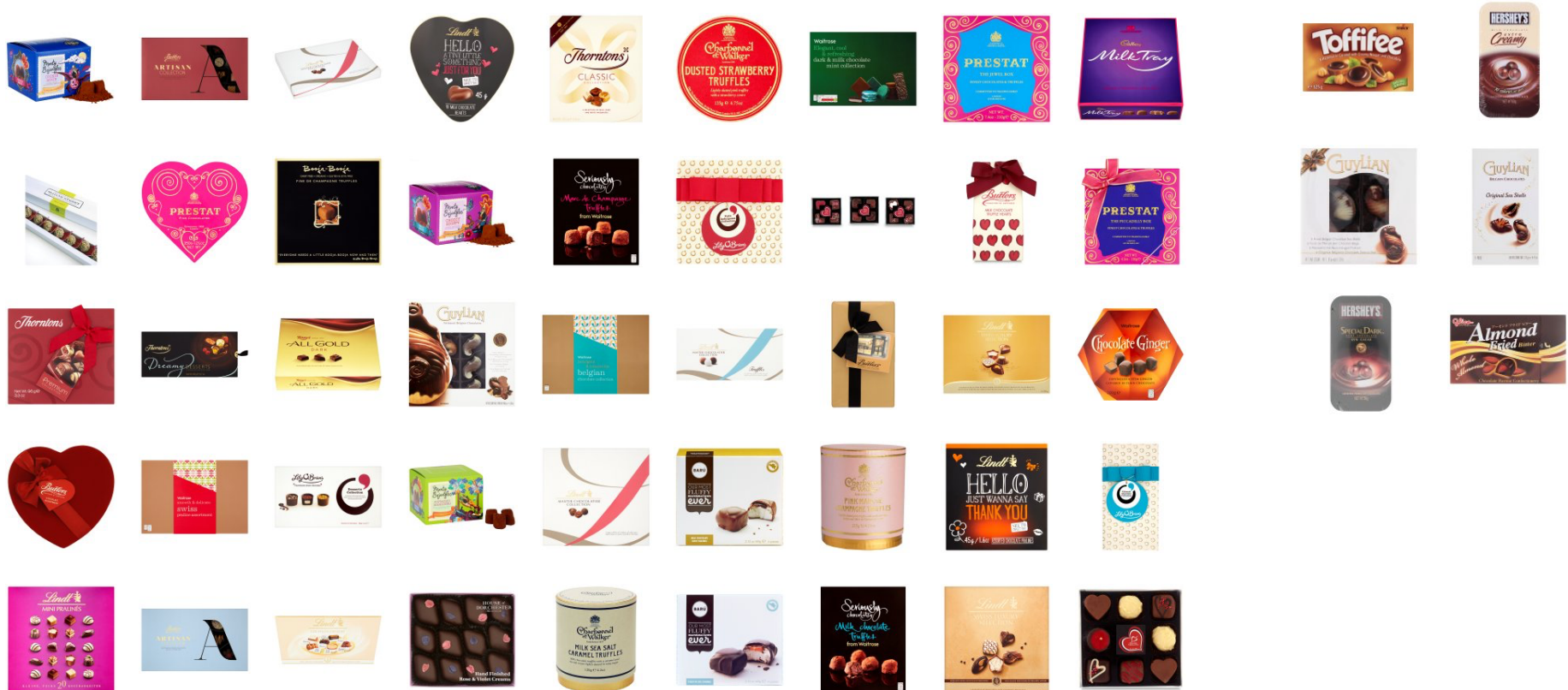
Feb 2016

Waitrose

London: GDP/Capita US\$75,200

TESCO Lotus

Bangkok: GDP/Capita US\$15,192

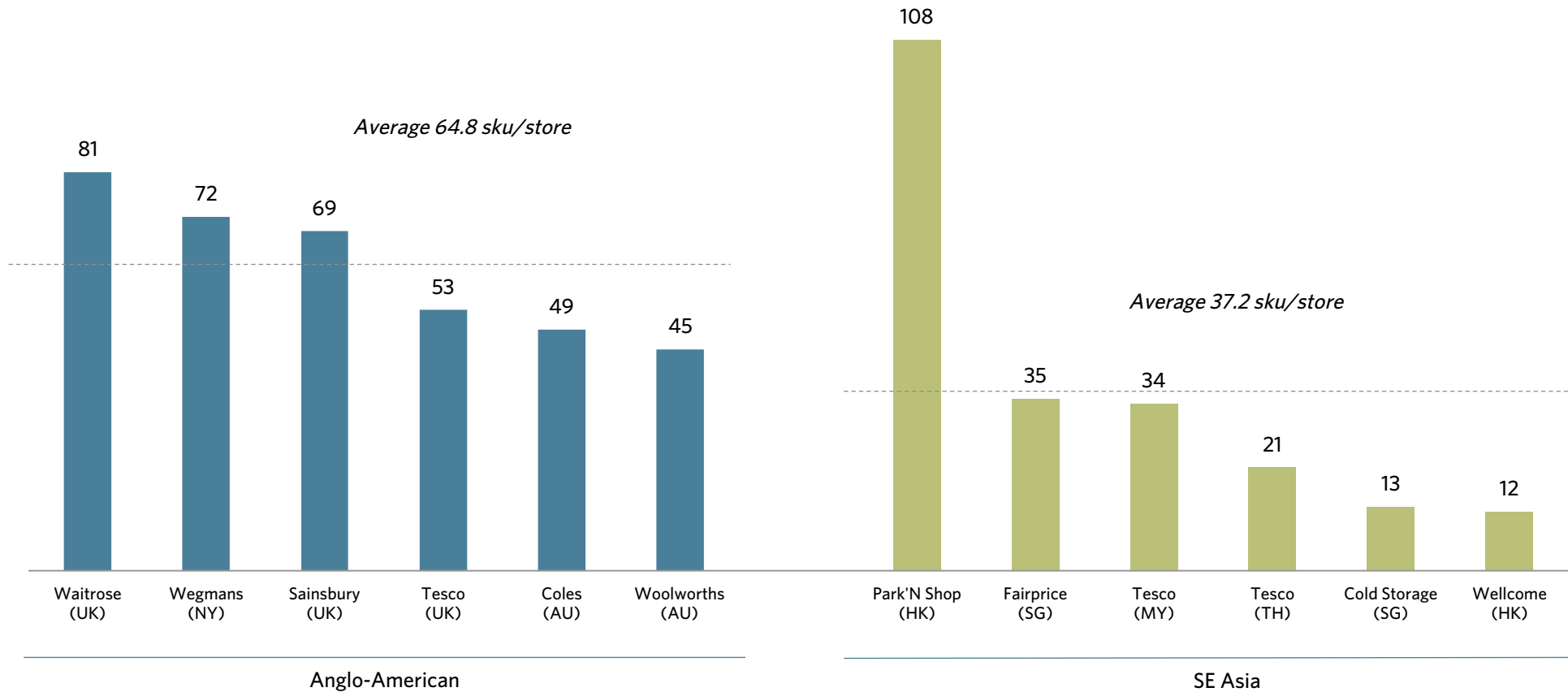


IS THE MARKET DEVELOPED & COMPETITIVE? RANGE

“Leading indicator” Western markets strongly suggest depth of range in assorted chocolate in Asian markets will increase going forward; Park ‘N Shop stands out as the exception

NUMBER OF LINES ON SHELF: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; Feb 2016



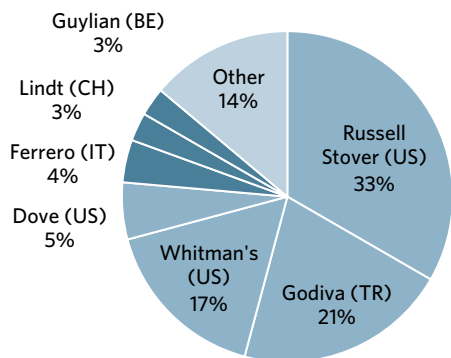
IS THE MARKET DEVELOPED & COMPETITIVE? SHARE DISTRIBUTION

Assorted chocolate appears to support a market structure of ~6-8 brands; global leaders are European (e.g. Ferrero Rocher, Lindt) and are in Asia

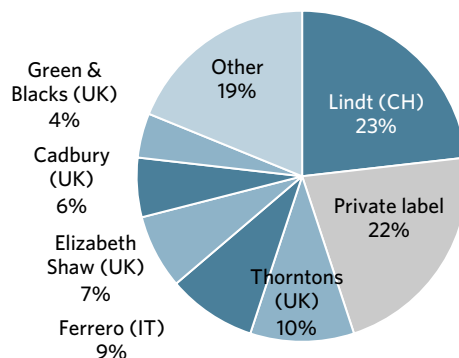
MARKET SHARE BY BRAND: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; 2016

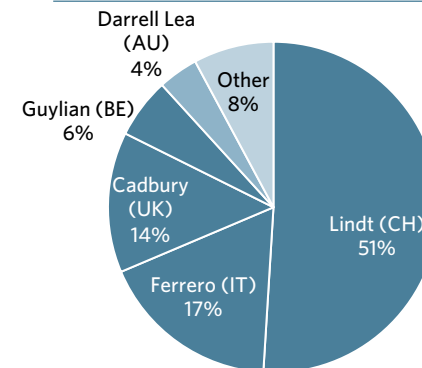
Wegman's (NY)



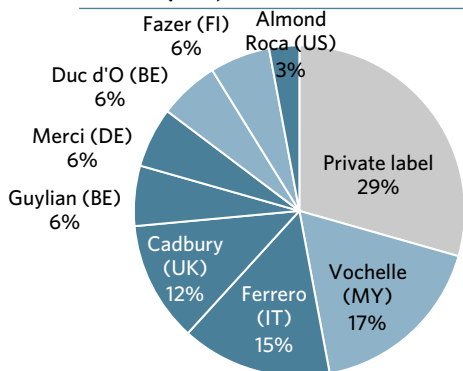
Sainsbury (UK)



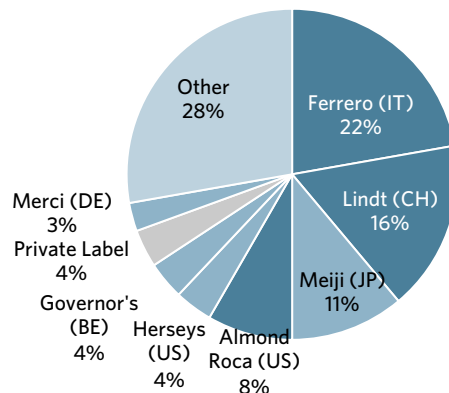
Coles (AU)



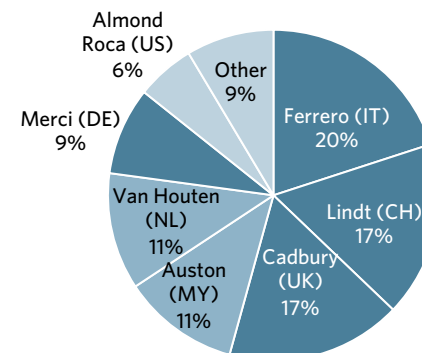
Tesco (MY)



Park 'N Shop (HK)



Fairprice (SG)



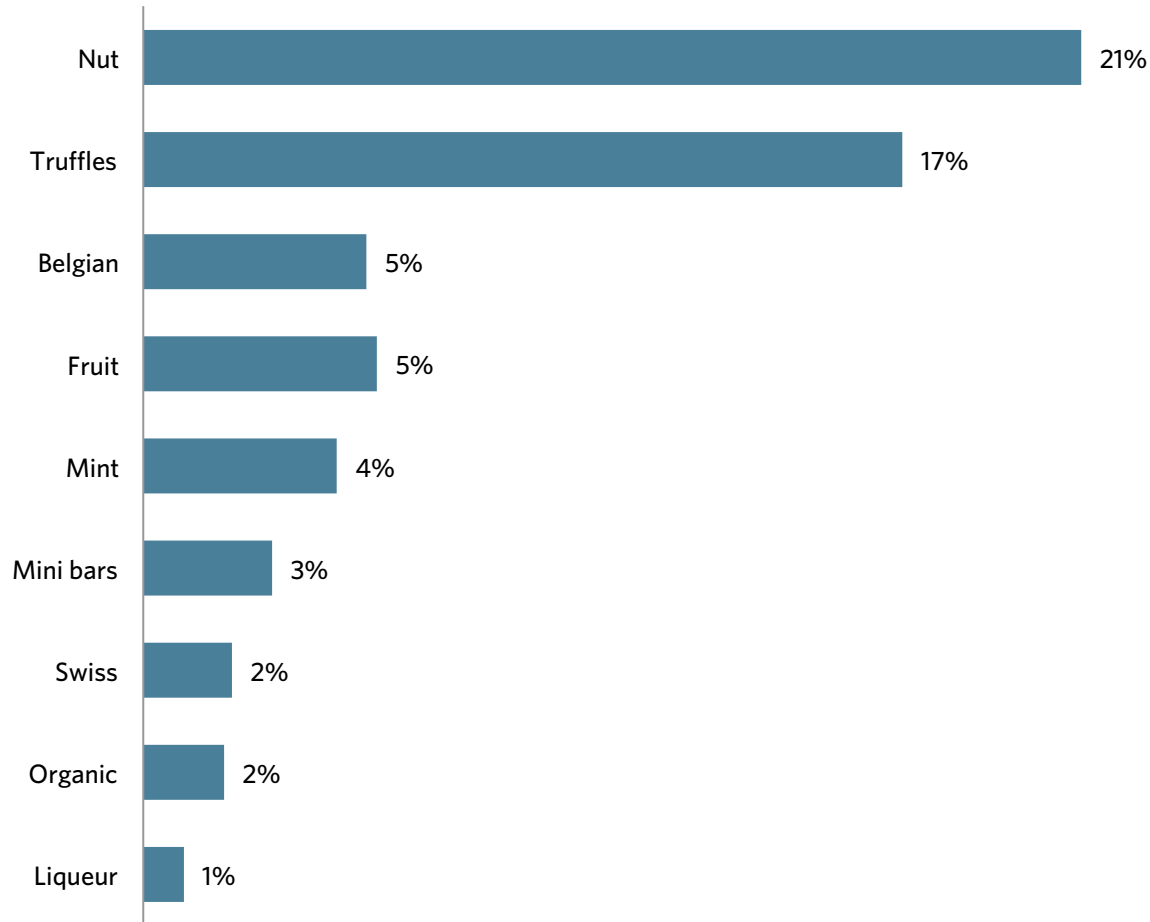
Source: Coriolis from store checks

IS THE MARKET DEVELOPED & COMPETITIVE? PRODUCT ATTRIBUTES

A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey

PERCENT OF OBSERVED PRODUCTS ON SHELF MAKING THE CLAIM ON PACK

% of SKU; N=554; Feb 2016



TAKEAWAYS

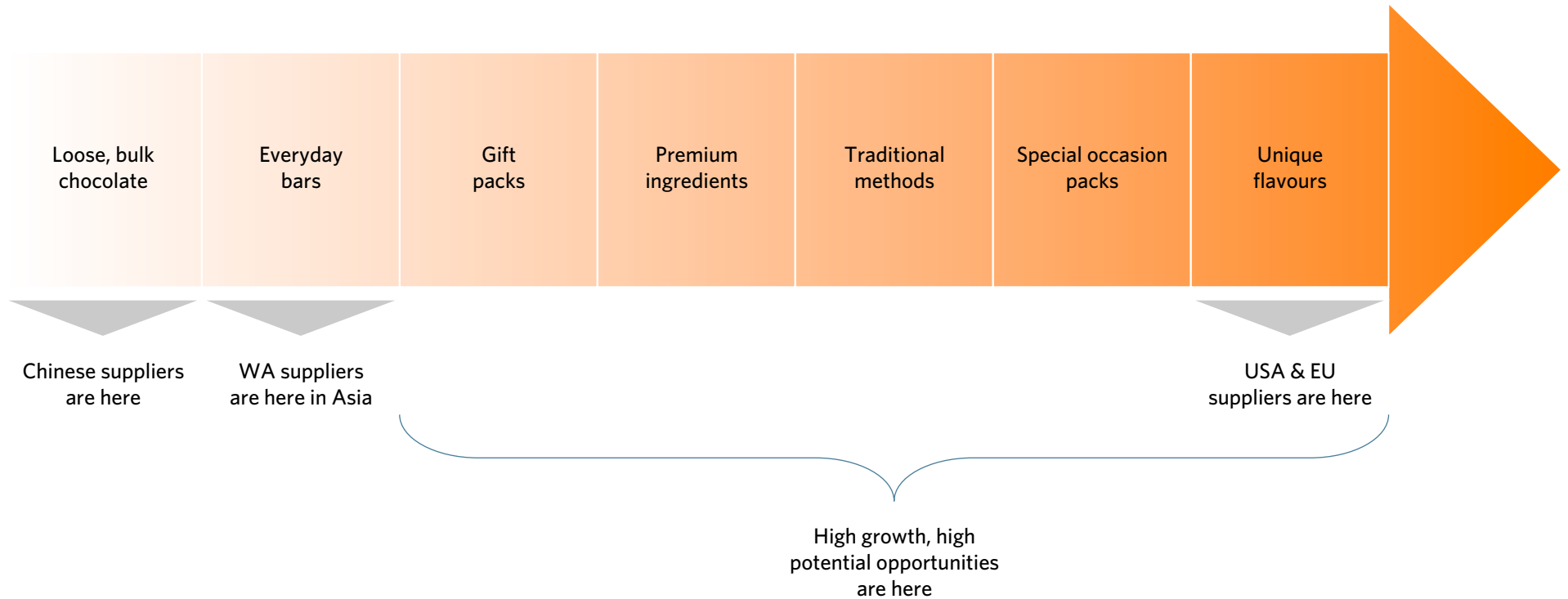
- This provide very clear instruction on what product attributes are succeeding the most across markets
- Western Australian chocolate manufacturers looking to grow value and share should focus in these areas
- Chocolate containing nuts stand out, with ~1/4 observed product SKU being nut covered chocolate
- Survey universe is all products in all listed retailers (across multiple countries)

WHAT IS WA CAPABLE OF DELIVERING? STRATEGIC DIRECTION

Western Australian chocolate producers need to continue to move forward and improve through new products

SUGGESTED STRATEGIC DIRECTION: WESTERN AUSTRALIAN CHOCOLATE

Model; 2016



WHAT IS WA CAPABLE OF DELIVERING? CLAIMS

Multiple potential positions exist to develop a premium assorted chocolate offer for Asia

IDENTIFIED POTENTIAL PREMIUM POSITIONS

Model; 2016



Lowers blood pressure

High in flavonoids

High in antioxidants

High satiety

Reduced stress

Boosts blood flow to the brain

Cough relief

Organic

Identified source region

Specialty variety

Track & trace

Ethical production

Traditional methods

Unique WA flavours

Premium cocoa

Single source beans

Gift packaging

Premium ingredients

Handmade

Keepsake container

Variety of sizes

Individually wrapped

Gift wrapped box

WHAT IS WA CAPABLE OF DELIVERING? GLOBAL PEERS

Products from other manufacturers in other markets demonstrate what is possible in terms of developing a premium Western Australian assorted chocolate offer

EXAMPLES OF PREMIUM PRODUCTS FROM OTHER MARKETS

Select; 2016



Organic

Tasting collection

Contains map of the world

Contains tasting notes

Fairtrade beans

Tasting journey around the world

Intense and refined flavours



Gift wrapped

Petit indulgence

Assorted flavours

Amazing taste

Delicious ingredients

Mouth watering recipes



Individually wrapped truffles

Crystals inlaid in lid

Keepsake tin

Red colour

Romantic gift for Valentine's

Delight that special someone



Italian

Heart shaped box

Perfect for gifting

Classic delicacy

Roasted whole hazelnut

The golden elegance

WHAT IS A POTENTIAL WA OFFER?

There are a wide range of potential product positions or claims available for a premium assorted chocolate product from Western Australia targeting Asia

HYPOTHETICAL EXAMPLE OF POTENTIAL PREMIUM PRODUCT FROM WA

Model; 2016



High in antioxidants

Good for heart health

Improves cognitive abilities



From West Australia

Traditional methods

Specialty varieties of cocoa



Gift packaging

Premium ingredients



Variety of pack sizes

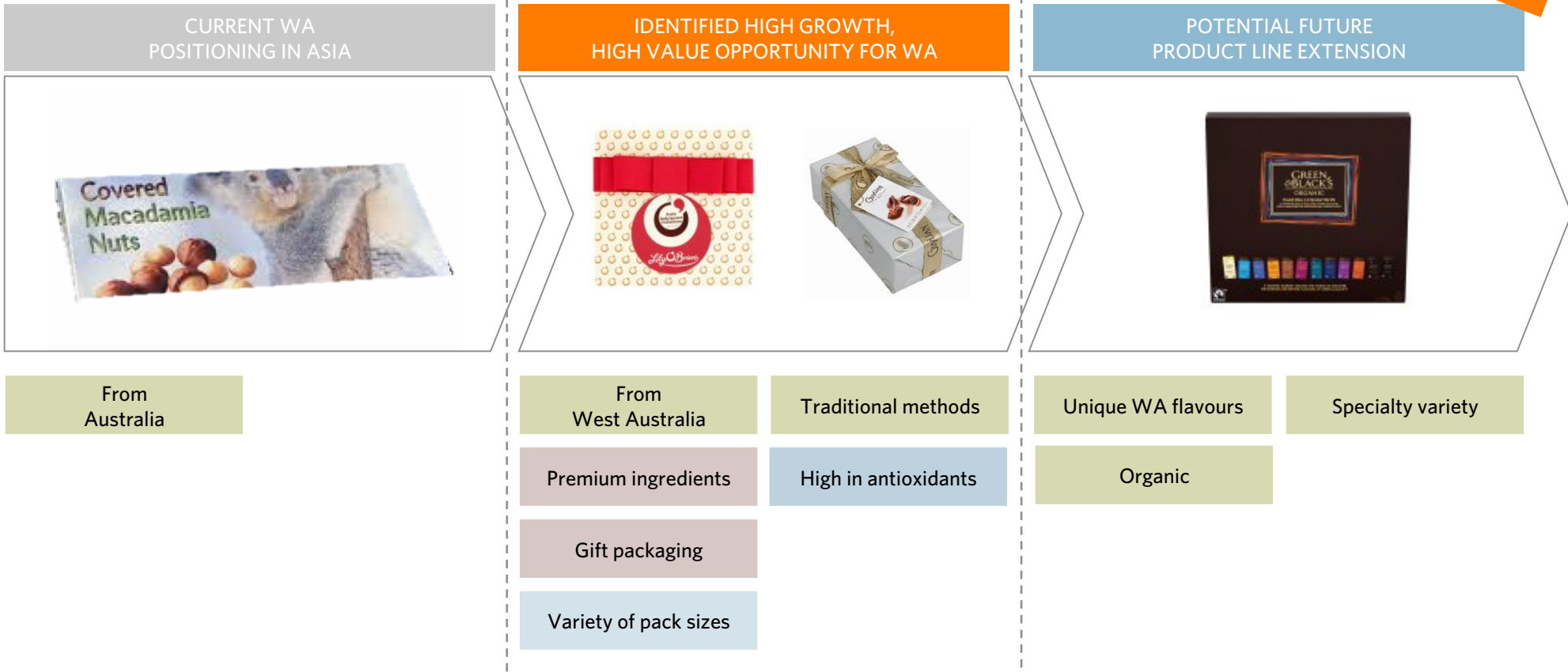
WHAT IS THE IDENTIFIED OPPORTUNITY?

As a "Straw Man" for discussion, we identify an opportunity for a high value, premium assorted chocolate product with select characteristics for launch in Hong Kong

PRELIMINARY "STRAW MAN" DEVELOPMENT & ROLLOUT PLAN FOR ASSORTED CHOCOLATE OPPORTUNITY

Model; 2016

THOUGHT STARTER
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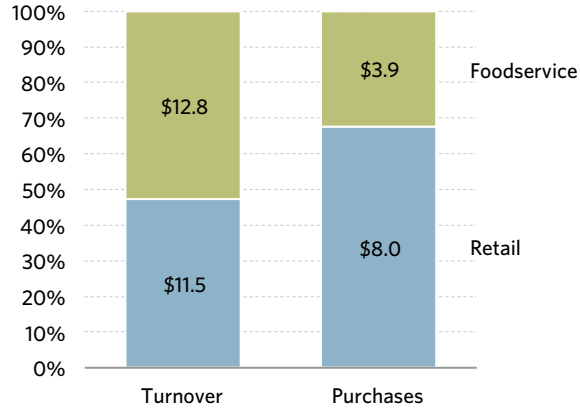


FOCUS MARKET - 1 - HONG KONG

Hong Kong has a robust and well-developed food retailing and foodservice sector

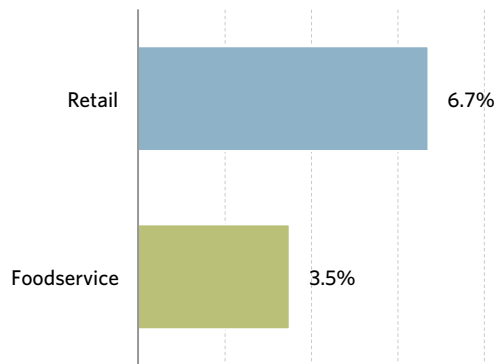
TURNOVER & PURCHASES

US\$b; 2014



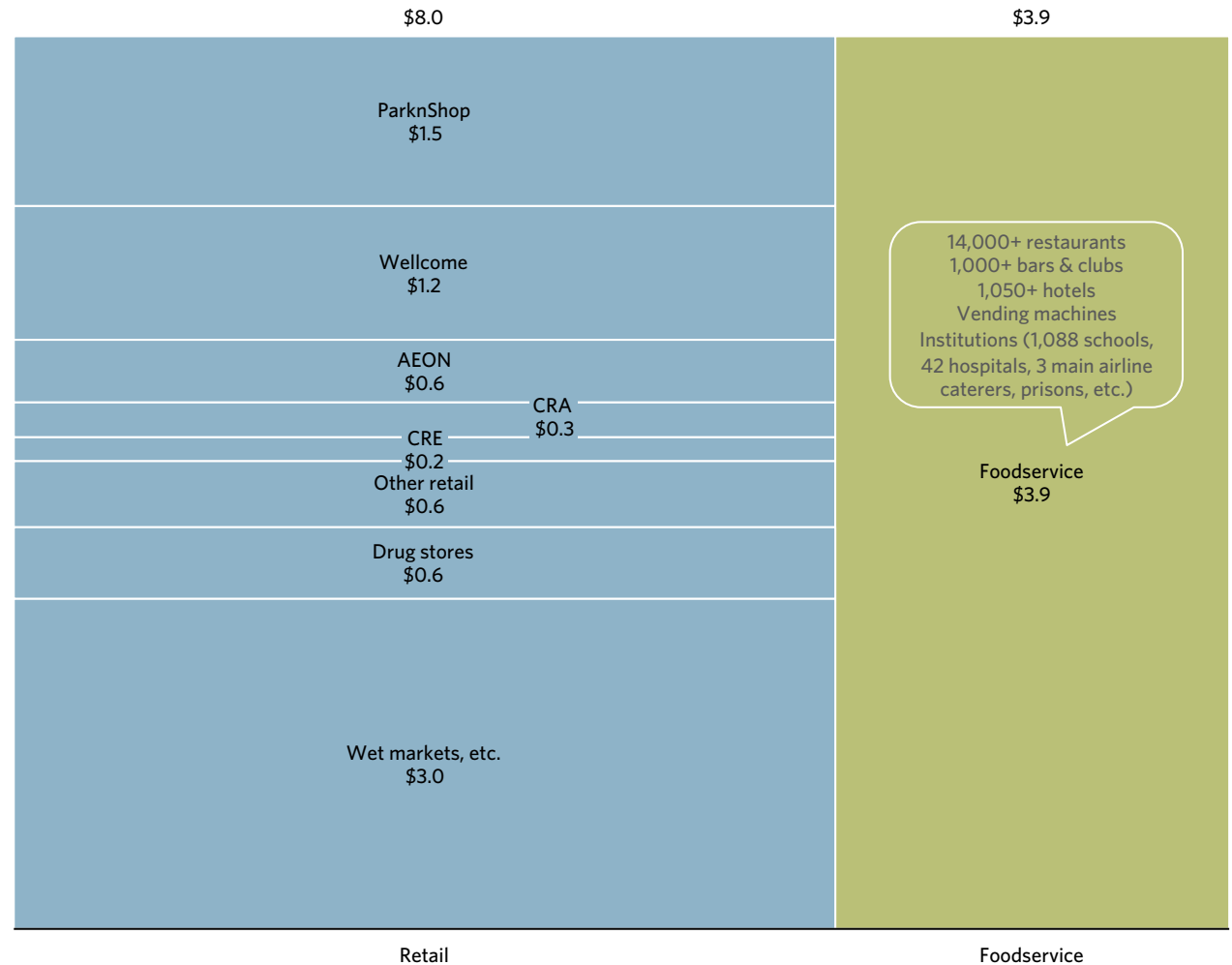
TURNOVER GROWTH RATE

% Y-O-Y; HK\$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014



FOCUS MARKET - 1 - HONG KONG

Seven potential in-market partners are identified for Western Australian firms in Hong Kong

POTENTIAL IN-MARKET PARTNERS - HONG KONG

2015 or as available

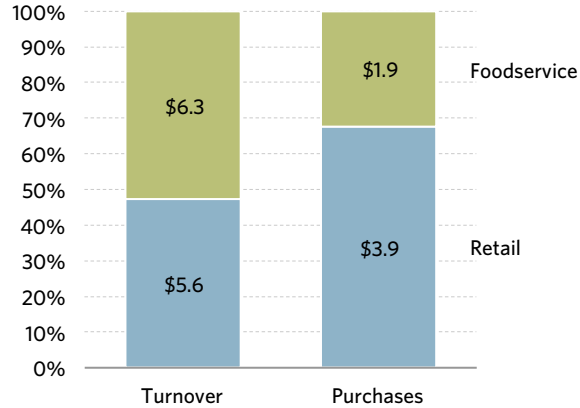
							
Firm	Wellcome	Park'N Shop	CR Vanguard	Dah Chong Hong	759 Stores	AEON Stores	Convenience Retail Asia
Ownership	Dairy Farm International/Jardine Matheson	A.S. Watson/Hutchison Whampoa	CRE/China Resources (SOE; China)	Dah Chong Hong/CITIC Pacific/CITIC (SOE; China)	Private; Hong Kong (Lam Wai Chun)	AEON (Japan)	Fung Group
Website	www.wellcome.com.hk	www.parknshop.com	www.crvanguard.com.hk www.crc.com.cn	www.dch.com.hk	www.759store.com	www.aeonstores.com.hk www.aeon.info	www.circlek.hk/en www.cr-asia.com
Annual sales (in HK)	\$2.2b+	\$2.8b	~\$0.8b (food/FMCG)	N/A	N/A	\$0.8b	\$0.4b
Food store formats	Supermarkets 318 Convenience 921 Health & Beauty 369 Restaurants 676	Supermarkets 260+ Convenience	Supermarkets Convenience	Supermarkets	Grocery 247+	Dept. stores (w/food) 8 Supermarkets 5	Convenience 600+ Bakery
# of stores	Wellcome 280+ Marketplace 31 7-Eleven 900+ Olivers the Delicatessen ThreeSixty	ParknShop 175 PnS Superstore 50+ PnS Taste 10 PnS Fusion 14	CR Vanguard 100+ VanGo 79	DCH Food Mart 80+ DCH Food Mart Deluxe	759 Stores 247+	AEON 13	Circle K Saint Honore Cake
Store fascia	 		 	 			 

FOCUS MARKET - 2 - SINGAPORE

Singapore has a robust and well-developed food retailing and foodservice sector

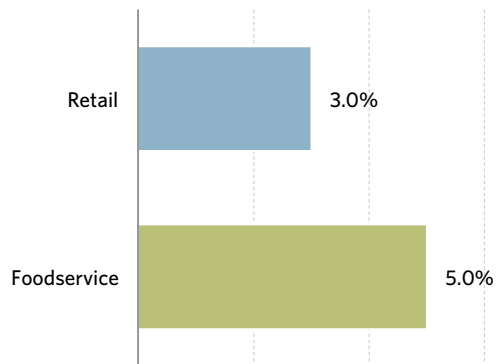
TURNOVER & PURCHASES

US\$b; 2014



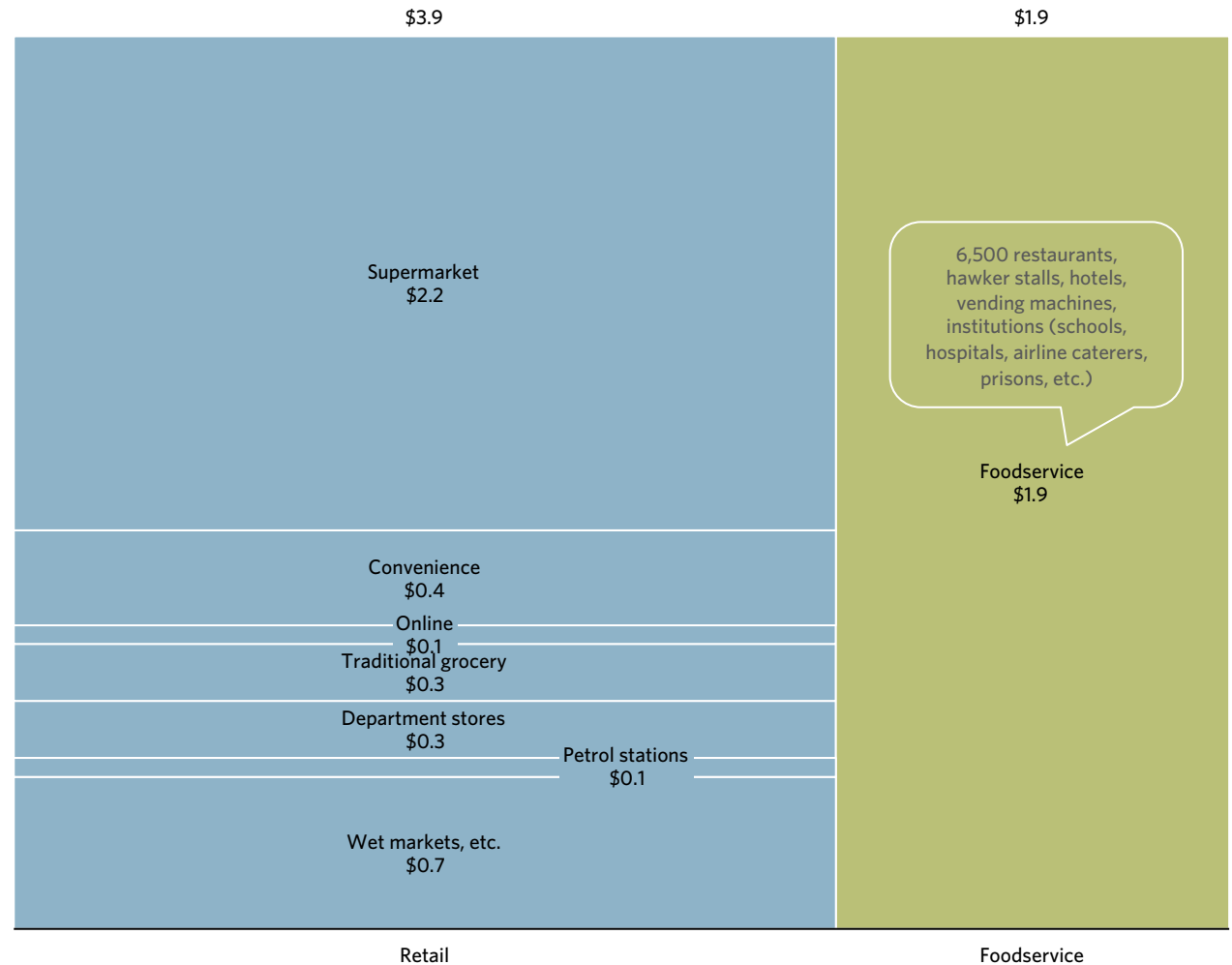
TURNOVER GROWTH RATE

% Y-O-Y; \$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014







FOCUS MARKET - 2 - SINGAPORE

Four potential in-market partners are identified for Western Australian firms in Singapore

POTENTIAL IN-MARKET PARTNERS - SINGAPORE

2015 or as available

				
Firm	NTUC Fairprice	Cold Storage	Sheng Siong	Prime Supermarkets
Ownership	National Trade Union Council (Singapore)	Dairy Farm International (Hong Kong)	Listed; Singapore	Private; Singapore
Website	www.fairprice.com.sg www.ntuc.org.sg	www.coldstorage.com.sg www.dairyfarmgroup.com	www.shengsiong.com.sg www.allforyou.sg	www.primesupermarket.com
Annual sales	US\$1.83b	US\$1.55b	US\$0.55b	US\$0.2b
Store formats	Supermarket Hypermarket Convenience (Cheers; 139) Online	Supermarket (Cold Storage, Marketplace) Hypermarket Convenience (7-Eleven; 502) Online	Supermarkets Online	Supermarkets
# of stores	285	848	38	19
Store fascia				

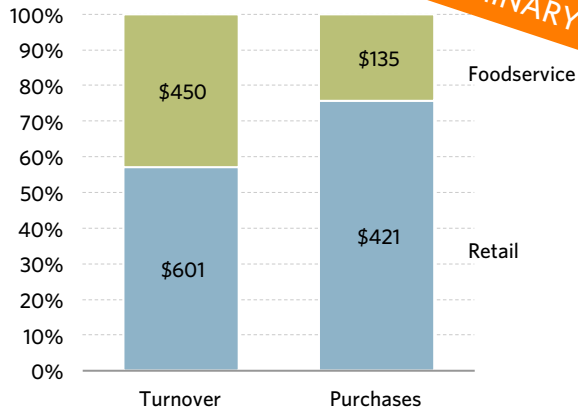
FOCUS MARKET - 3 - CHINA

China has a robust and well-developed food retailing and foodservice sector

TURNOVER & PURCHASES

US\$b; 2014

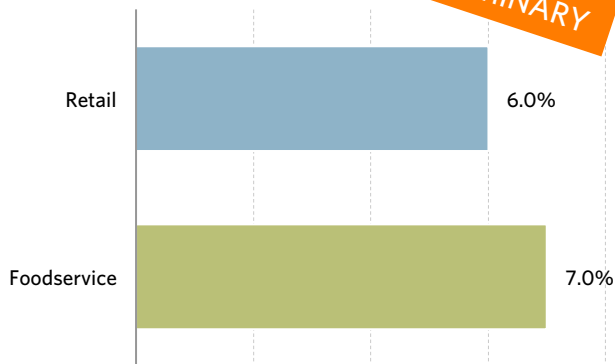
PRELIMINARY



TURNOVER GROWTH RATE

% Y-O-Y; CNY; 2013v2014

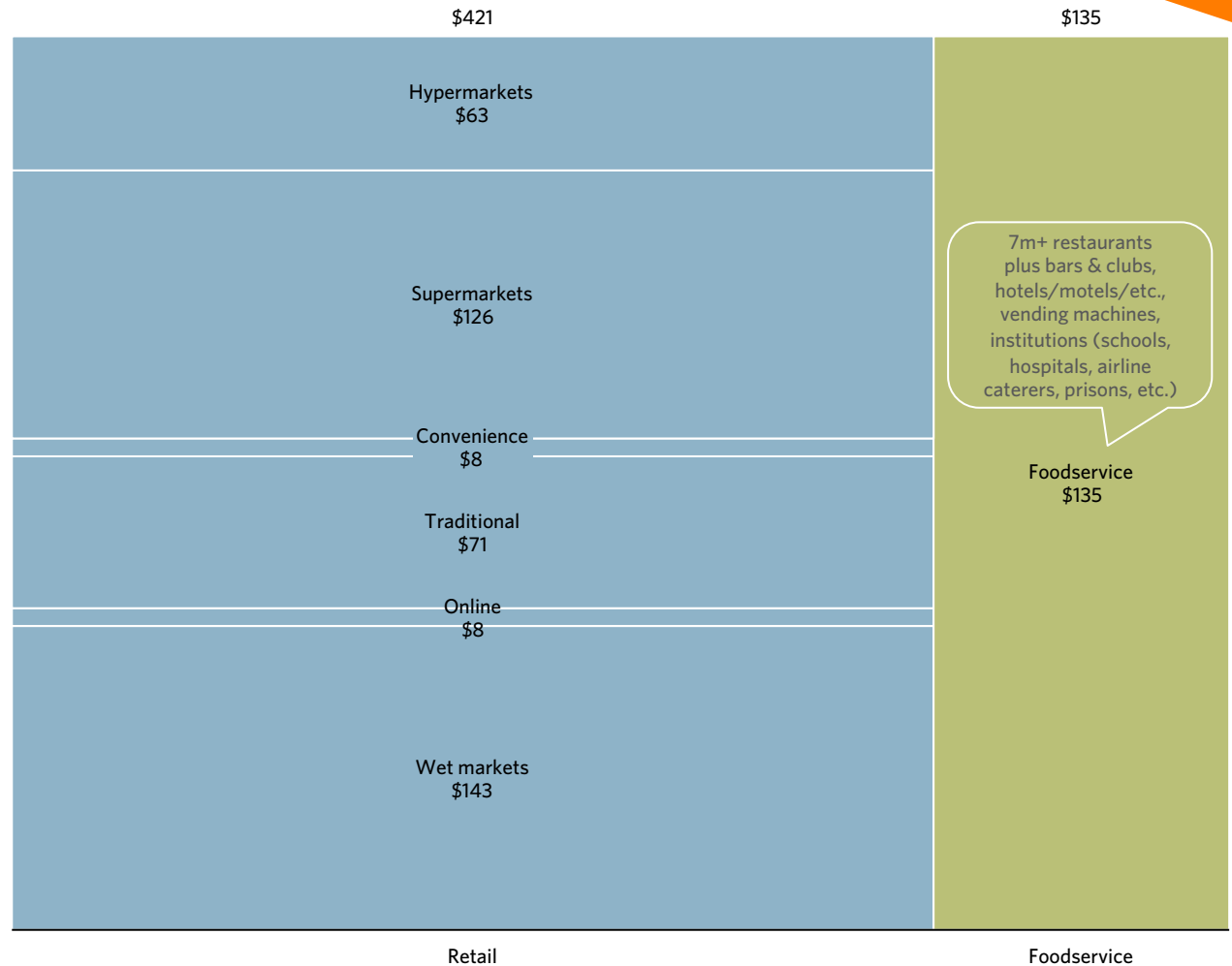
PRELIMINARY



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014

PRELIMINARY



FOCUS MARKET - 3 - CHINA

Eighteen potential in-market partners are identified for Western Australian firms in China...

POTENTIAL IN-MARKET PARTNERS - CHINA

2015 or as available














							
Firm	CR Vanguard	Sun Art Retail Group	Wal-Mart China	Lianhua	Carrefour China	Yonghui Superstores	Nonggongshang
Ownership	China Resources (SOE; China)	Listed; HK; Auchan and Ruentex group	Listed; USA	Listed; HK; Bailian Group Co.	Listed; France	Listed; Shanghai; Dairy Farm 20%; JD.com 10%;	China
Website	www.crvanguard.com.hk www.crc.com.cn	www.sunartretail.com www.rt-mart.com.tw	www.wal-martchina.com www.samsclub.cn	lianhua.todayir.com	www.carrefour.cn www.carrefour.com.cn www.carrefour.com	www.yonghui.com.cn	www.ngs1685.com
Annual sales Total/Food	US\$15.2b (13)	US\$14.0b (14)	US\$11.0b (13)	US\$10.5b (13)	US\$7.1b (13)	US\$5.3b	US\$4.6b
Food store formats	Hypermarket Supermarket Convenience	Hypermarket Online	Hypermarket Warehouse Club Compact HM Supermarket	Hypermarkets Supermarket 4,600 Convenience 1,905	Hypermarket 236 Convenience 3 Online	Supermarket	Supermarkets 2,644 Convenience 1,700
# of stores	4,637	264	423	6,900+	239	351	2,644
Store fascia	    	   	   	 	 		 - Alldays - Kedi

FOCUS MARKET - 3 - CHINA

... continued

POTENTIAL IN-MARKET PARTNERS - CHINA

2015 or as available










							
Firm	HNA Group	Wumart Stores	Better-Life	Jiajiayue Group	A. Best Supermarket	Metro Cash & Carry	Lotte Mart
Ownership	Private; China	Public; China	Public; China	Public; China	Public; China	Listed; Germany	Listed; Korea
Website	www.hnagroup.com/	www.wumart.com	www.bbg.com.cn	www.jiajiayue.com.cn	www.abest-xyj.com	www.metro.com.cn www.metrogroup.de	www.lotte.co.kr
Annual sales Total/Food	US\$4.0b (13)	US\$3.3b (13)	US\$3.2b (13)	US\$2.9b	US\$2.7b	US\$2.7b (13)	US\$2.4b (13)
Food store formats	Hypermarkets Supermarkets Convenience	Hypermarkets Convenience	Hypermarkets Department stores Online	Hypermarket Supermarket Department store Convenience	Hypermarket Supermarket	Cash & Carry	Hypermarkets Supermarkets
# of stores	482	547	445	601	116	75	110
Store fascia	Le Wan Jia Supermarket Jiangsu Chaoyue Supermarket Hunan Joindoor Supermarket						

FOCUS MARKET - 3 - CHINA

... continued

POTENTIAL IN-MARKET PARTNERS - CHINA

2015 or as available

				
Firm	Sinopec Group	PetroChina Co.	Dongguan Sugar & Liquor Group	Seven & I Holdings
Ownership	Chinese government (SOE)	Chinese government (SOE)		Japan; listed
Website	english.sinopec.com		www.meiyijia.com.cn	www.7-11.cn www.7andi.com www.sej.co.jp www.itoyokado.co.jp
Annual sales Total/Food	US\$455b (14)			US\$49.1b US\$17.5b
Food store formats	Easy Joy	uSmile	Meiyijia	Seven&I 301 Area licensees 1,763 - DairyFarm 740 - Others -1,063
# of stores	23,300	14,000	5,580	2,064
Store fascia	 			

DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



IDENTIFIED WA COMPANIES

<p>BAHEN & CO</p> 	<p>FRESH FOOD INDUSTRIES</p> 	<p>GABRIEL CHOCOLATE</p> 
<p>ADDRESS: 135 Puzey Rd, Yallingup, WA 6282</p>	<p>ADDRESS: 19 - 23 Knock Place, Jandakot, WA 6164</p>	<p>ADDRESS: Caves & Quininup Rd, Yallingup WA 6282</p>
<p>PHONE: 08 9757 1034</p>	<p>PHONE: 08 9417 4088</p>	<p>PHONE: 08 9756 6689</p>
<p>WEBSITE: www.bahenchocolate.com</p>	<p>WEBSITE: www.ffiholdings.com.au</p>	<p>WEBSITE: www.gabrielchocolate.com.au</p>

<p>JOHN WALKER CHOCOLATIER</p> 	<p>MARGARET RIVER CHOCOLATE CO.</p> 
<p>ADDRESS: Unit 5, 20-22 Boag Pl, Morley, WA 6062</p>	<p>ADDRESS: 415 Harman's Mill Rd, Metricup, WA 6280</p>
<p>PHONE: 08 9276 3599</p>	<p>PHONE: 08 9755 6555</p>
<p>WEBSITE: www.johnwalkerchocolatieros.com.au</p>	<p>WEBSITE: www.chocolatefactory.com.au</p>

AUSTRALIA

Coriolis Australia Pty Ltd
PO Box 5831
St Georges Terrace
Perth, WA 6831
Australia
+61 8 9468 4691

NEW ZEALAND

Coriolis (New Zealand) Limited
PO Box 90-509
Victoria Street West
Auckland, 1142
New Zealand
+64 9 623 1848

www.coriolisresearch.com



Coriolis is the leading Australasian management consulting firm specialising in the wider food value chain. We work on projects in agriculture, food and beverages, consumer packaged goods, retailing & foodservice. In other words, things you put in your mouth and places that sell them.

WHERE WE WORK

We focus on the Asia Pacific region, but look at problems with a global point-of-view. We have strong understanding of, and experience in, markets and systems in Australia, China, Japan, Malaysia, New Zealand, Singapore, South Korea, Thailand, the United Kingdom and the U.S. We regularly conduct international market evaluations and benchmarking.

WHAT WE DO

We help our clients assemble the facts needed to guide their big decisions. We develop practical, fact-based insights grounded in the real world that guide our clients decisions and actions. We make practical recommendations. We work with clients to make change happen. We assume leadership positions to implement change as necessary.

HOW WE DO IT

All of our team have worked across one-or-more parts of the wider food value chain, from farm-to-plate. As a result, our recommendations are grounded in the real world. Our style is practical and down-to-earth. We try to put ourselves in our clients' shoes and focus on actions. We listen hard, but we are suspicious of the consensus. We provide an external, objective perspective. We are happy to link our fees to results.

WHO WE WORK WITH

We only work with a select group of clients we trust. We build long term relationships with our clients and more than 80% of our work comes from existing clients. Our clients trust our experience, advice and integrity.

Coriolis advises clients on growth strategy, mergers and acquisitions, operational improvement and organisational change. Typical assignments for clients include...

FIRM STRATEGY & OPERATIONS

We help clients develop their own strategy for growing sales and profits. We have a strong bias towards growth driven by new products, new channels and new markets.

MARKET ENTRY

We help clients identify which countries are the most attractive - from a consumer, a competition and a channel point-of-view. Following this we assist in developing a plan for market entry and growth.

VALUE CREATION

We help clients create value through revenue growth and cost reduction.

TARGET IDENTIFICATION

We help clients identify high potential acquisition targets by profiling industries, screening companies and devising a plan to approach targets.

DUE DILIGENCE

We help organisations make better decisions by performing consumer and market-focused due diligence and assessing performance improvement opportunities.

EXPERT WITNESS

We provide expert witness support to clients in legal cases and insurance claims. We assist with applications under competition/fair trade laws and regulations.