



TARGET MARKET OPPORTUNITIES IN ASIA FOR SHEEP

Part of Asia Market Success, April 2016



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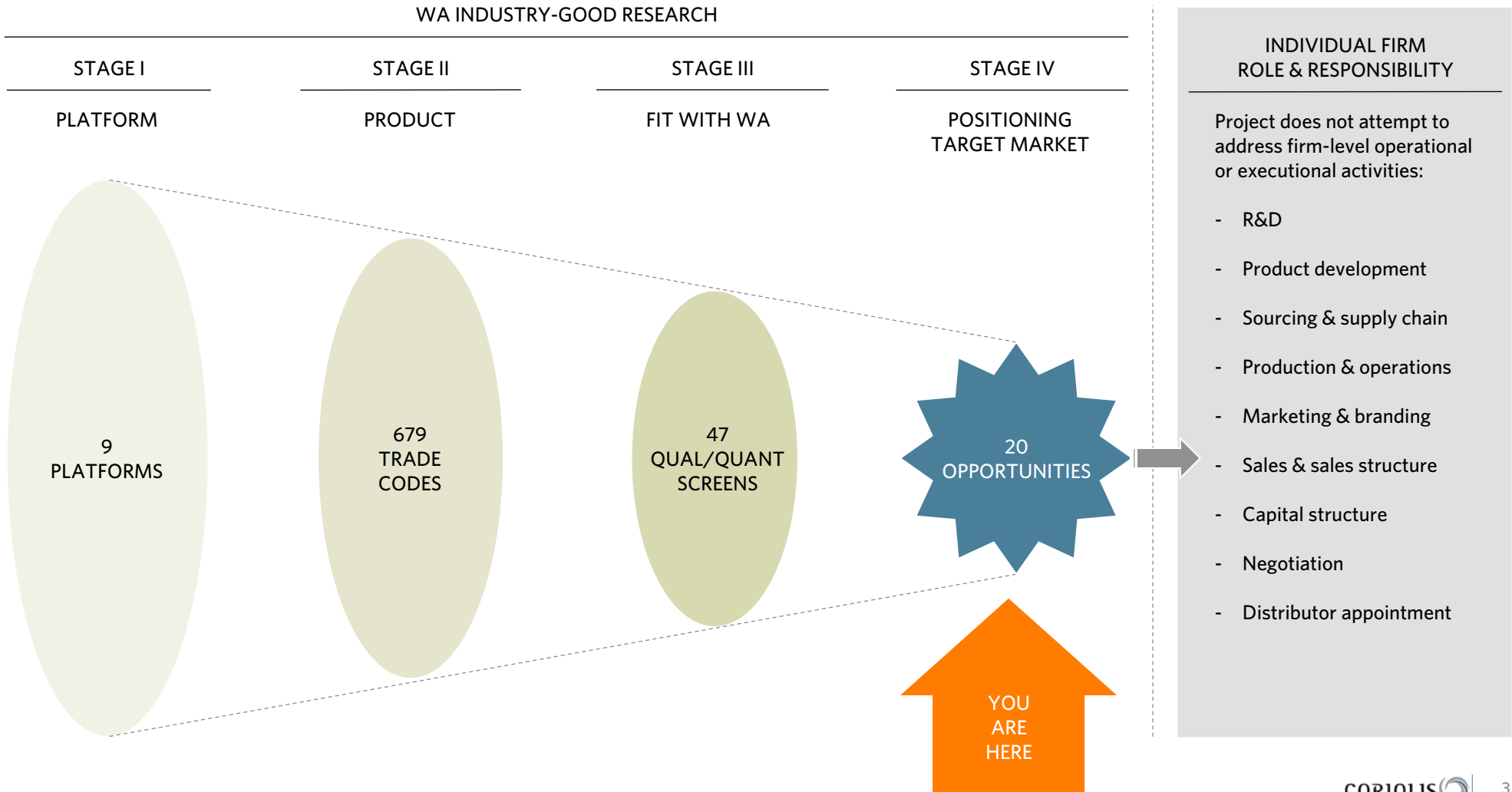
FINAL v100; April 2016

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

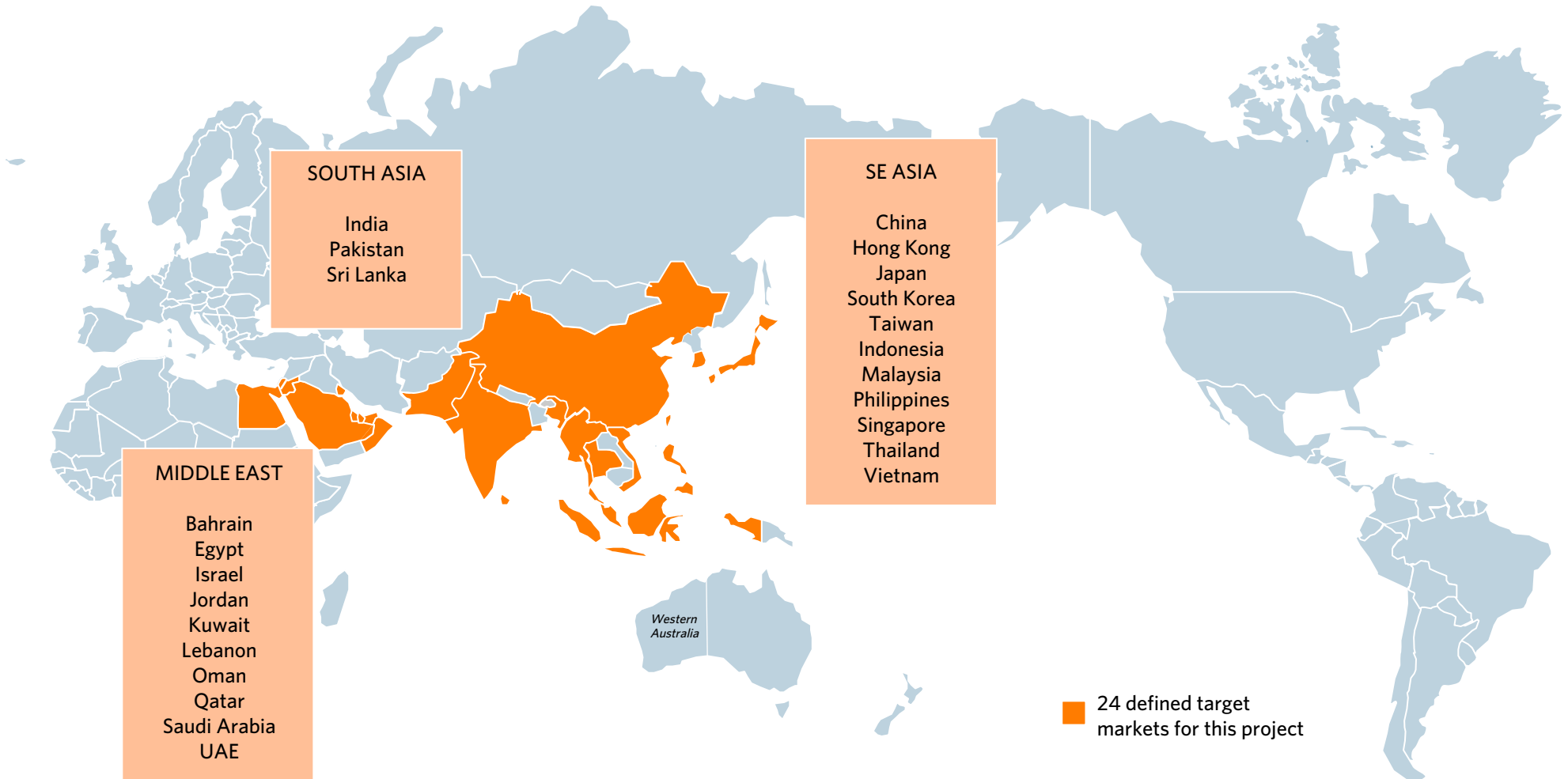
Model; 2016



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?

Sheep meat emerged in Phase I as one of twenty “high growth, high potential” opportunities for Western Australia; sheep meat, lamb or mutton, is a meat used in a wide range of cuisine styles

PRODUCT OVERVIEW

Example; 2016

	PRODUCT PROFILE	
	HS Codes	020410, 020421, 020422, 020423, 020680
	Product	All fresh/chilled meat of sheep and lamb; all forms (carcasses, half-carcasses, bone-in cuts/primals, boneless cuts/primals, chilled offal)
	Out-of-scope	Live; frozen; dried; canned; extracts; ready-meals and other processed foods
	Origin	Among the first animals to be domesticated by humans; domesticated sometime between 11,000-9,000 BC in Middle East
	Example ingredients	Sheep meat
	Forms/usage	<ul style="list-style-type: none"> - Hot pot/steamboat restaurants - Curries, similar - Kebab - Barbecued - Wide range of other uses
	Drivers of consumer/market success	<ul style="list-style-type: none"> - Easy to produce, hardy animal that thrives in low-tech, desert conditions - Relatively small animal, easily butchered in local settings - Strong cultural association with, and usage in, certain cuisines - Not religiously prohibited; generally favoured by the gods - Premium/niche product in many high income Western markets

DOCUMENT STRUCTURE

What is the global situation?

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?

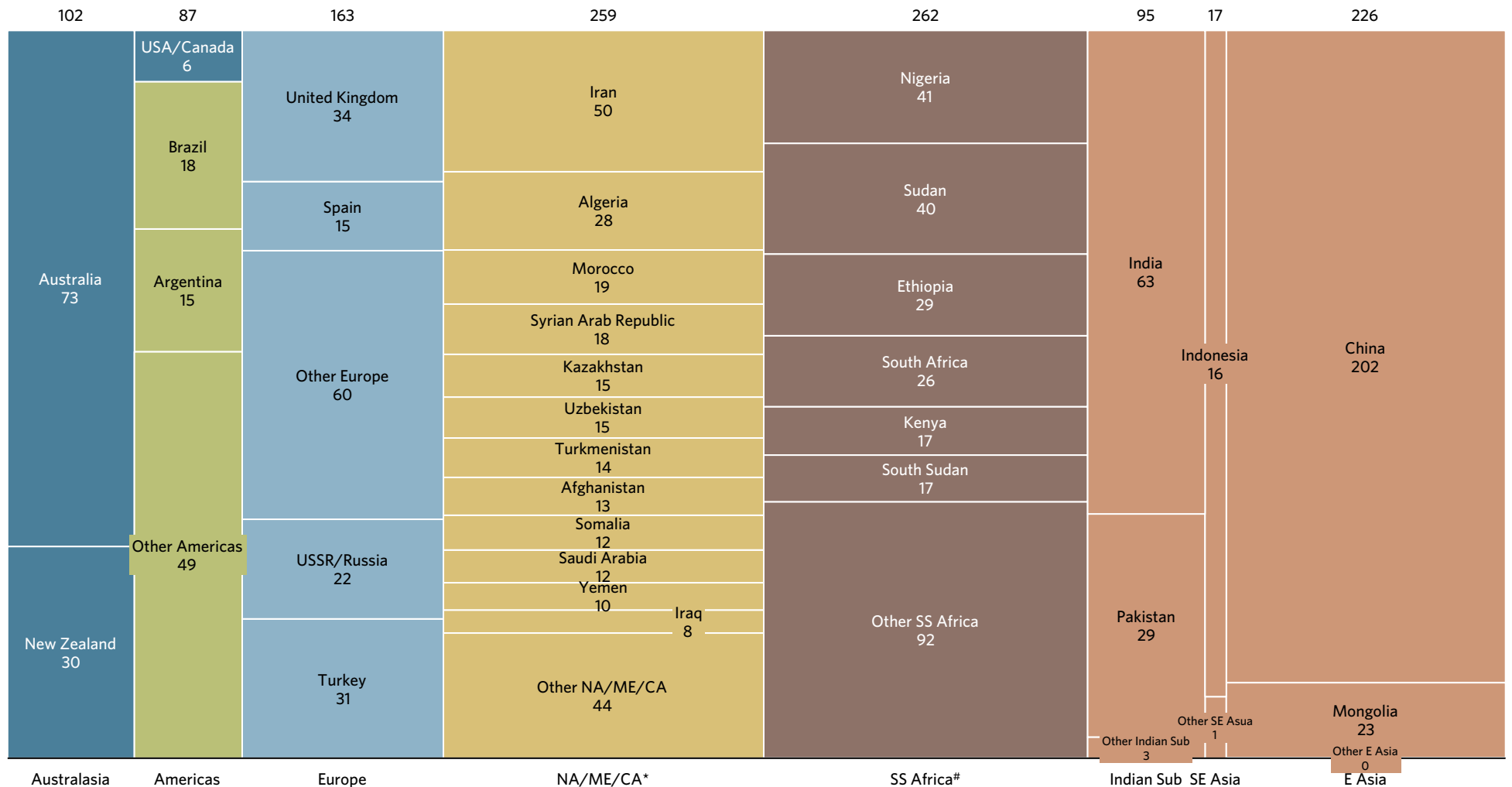
Who are the key firms in Western Australia capable of delivering?



The global sheep flock is spread across the planet

DISTRIBUTION OF GLOBAL SHEEP FLOCK

Head; m; 2014

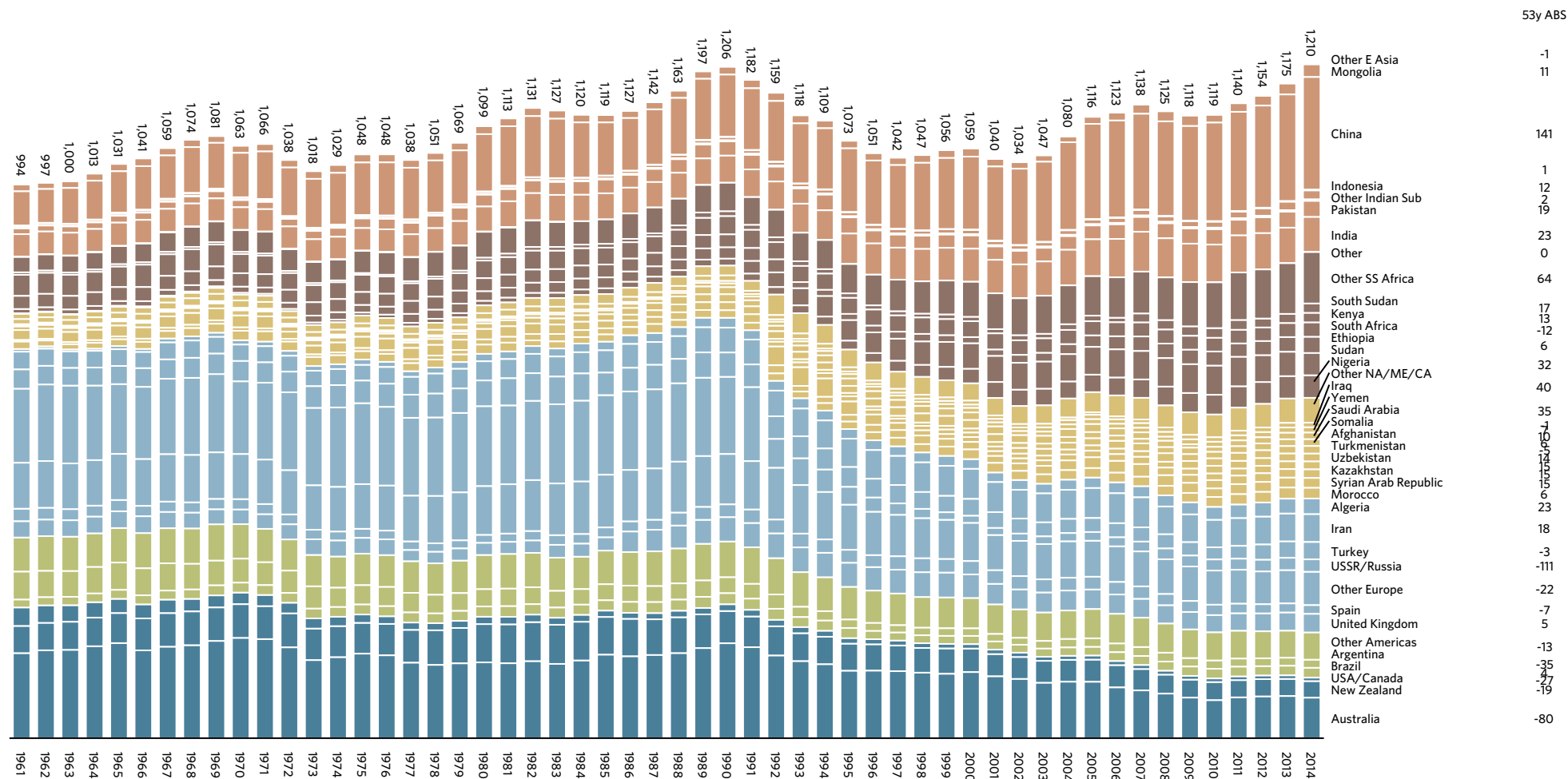


* North Africa/Middle East/Central Africa; # Sub Saharan; Source: UN FAO AgStat database; Coriolis classification and analysis

The Middle East, Africa and China are growing sheep numbers; Australia has falling animal numbers

53 YEAR DISTRIBUTION OF GLOBAL SHEEP FLOCK

Head; m; 2014

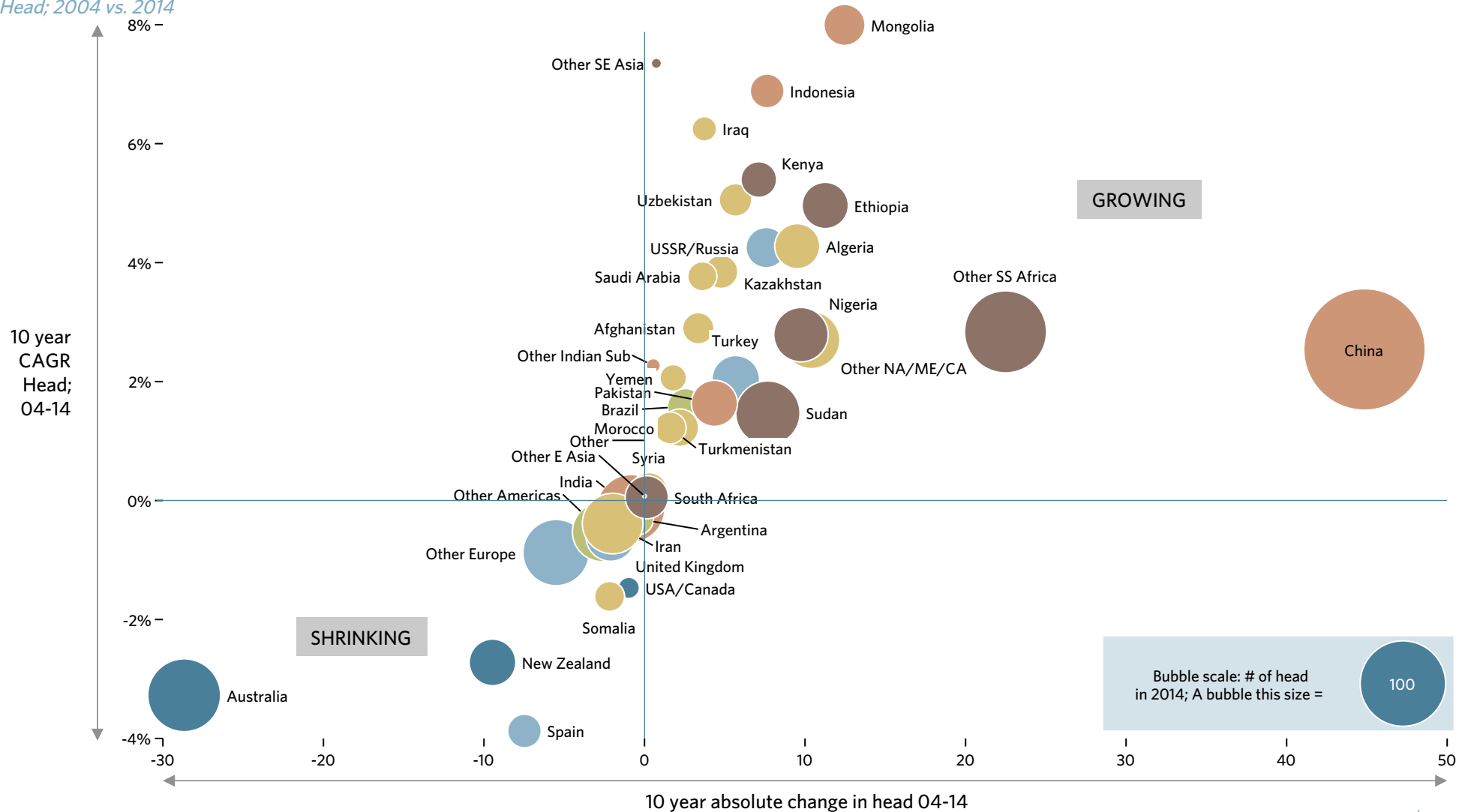


Source: UN FAO AgStat database; Coriolis classification and analysis

Sheep numbers are falling in developed, temperate climate countries and growing in dry regions of the developing world; Australian numbers are falling rapidly

10 YEAR SHEEP NUMBERS GROWTH MATRIX: ABSOLUTE CHANGE VS. RATE OF CHANGE VS. CURRENT NUMBER

Head; 2004 vs. 2014

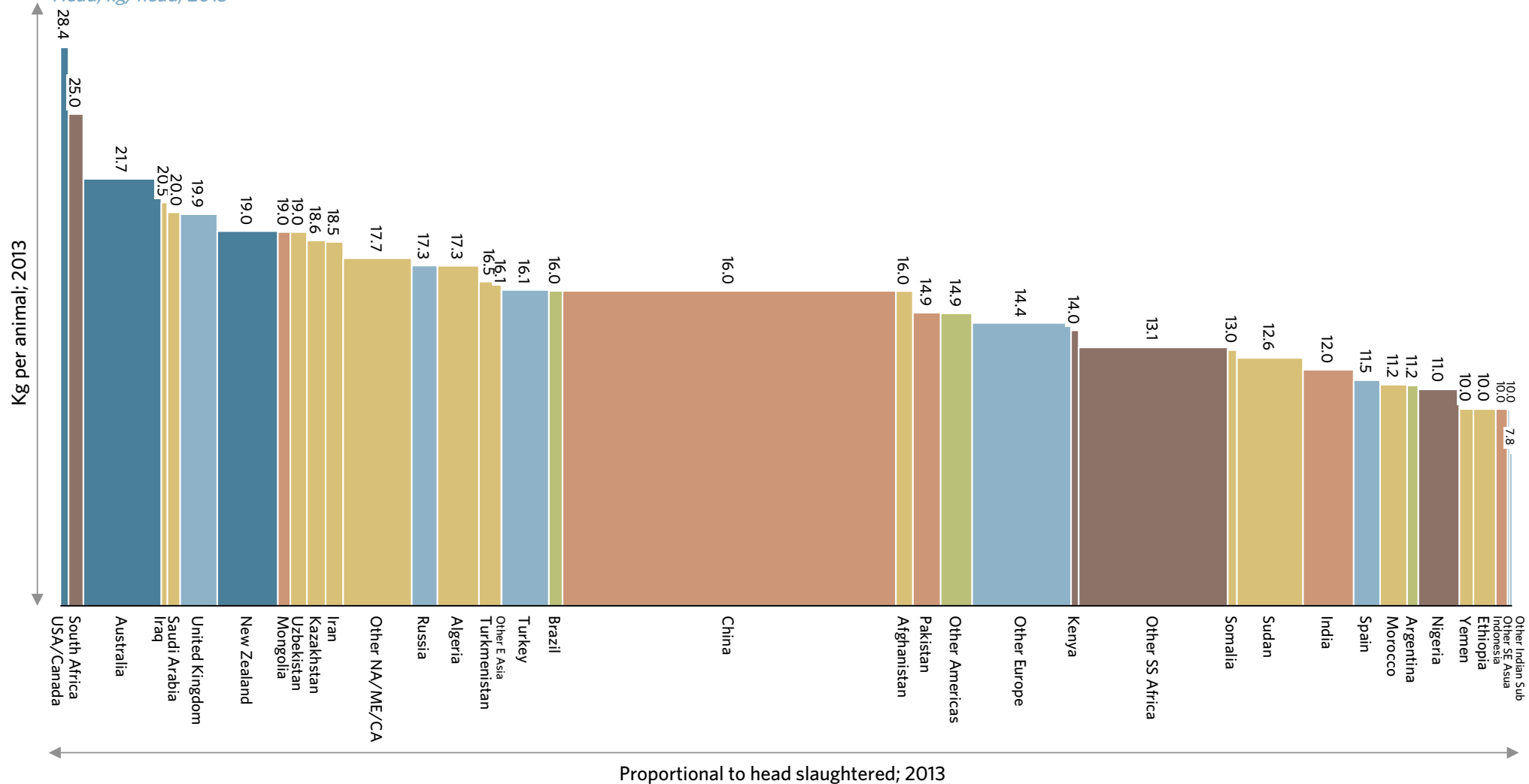


Source: UN FAO AgStat database; Coriolis classification and analysis

'Realised' meat per animal varies by country; Australia sits at the top end of the curve, bested only by South Africa and the USA

GLOBAL SHEEP/LAMB MEAT YIELD CURVE: HEAD KILLED VERSUS MEAT PER HEAD

Head; kg/head; 2013

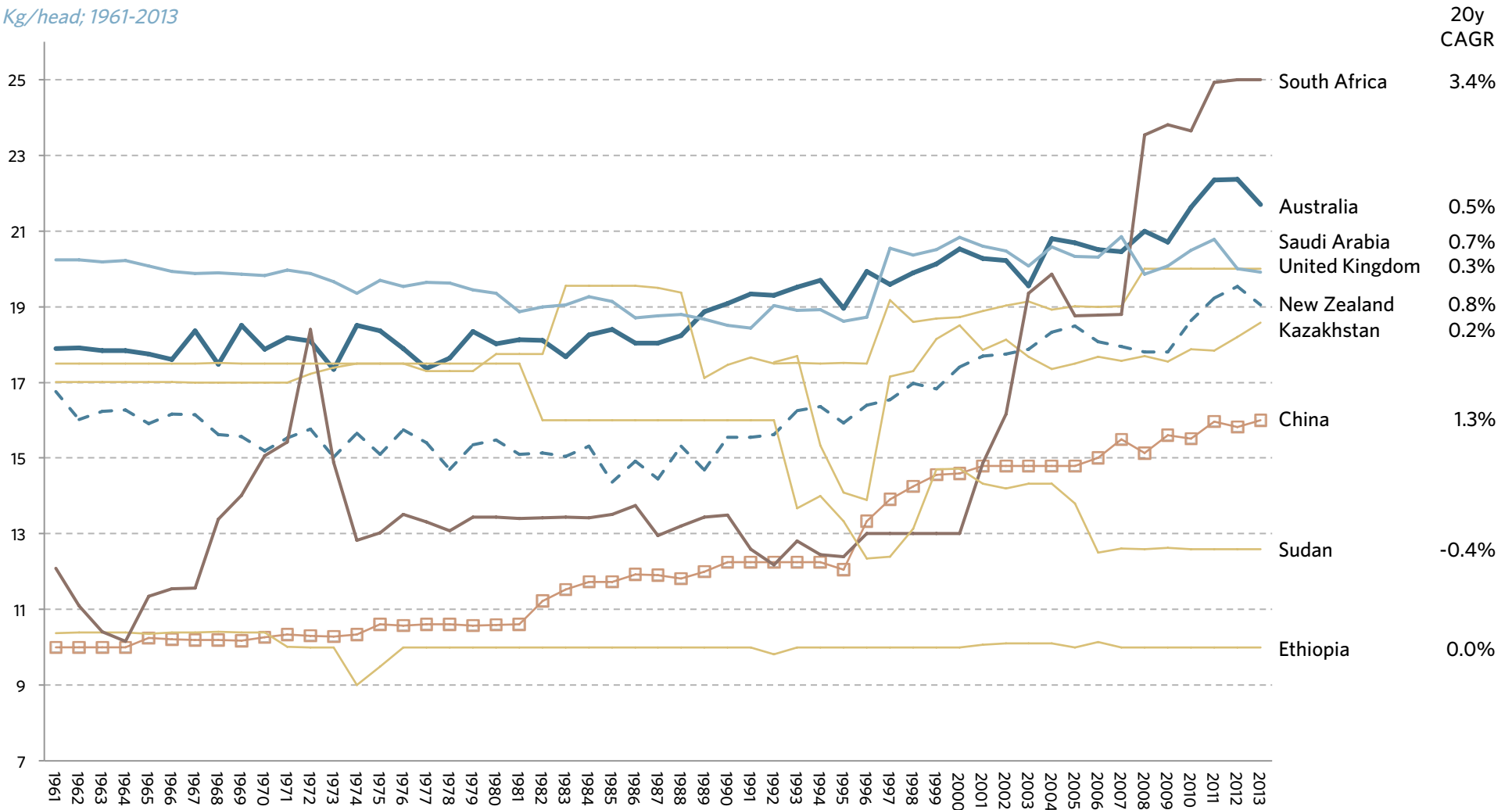


Source: UN FAO AgStat database; Coriolis classification and analysis

Yields improvement varies by country

MEAT YIELD PER ANIMAL: AUSTRALIA VS. SELECT COUNTRIES

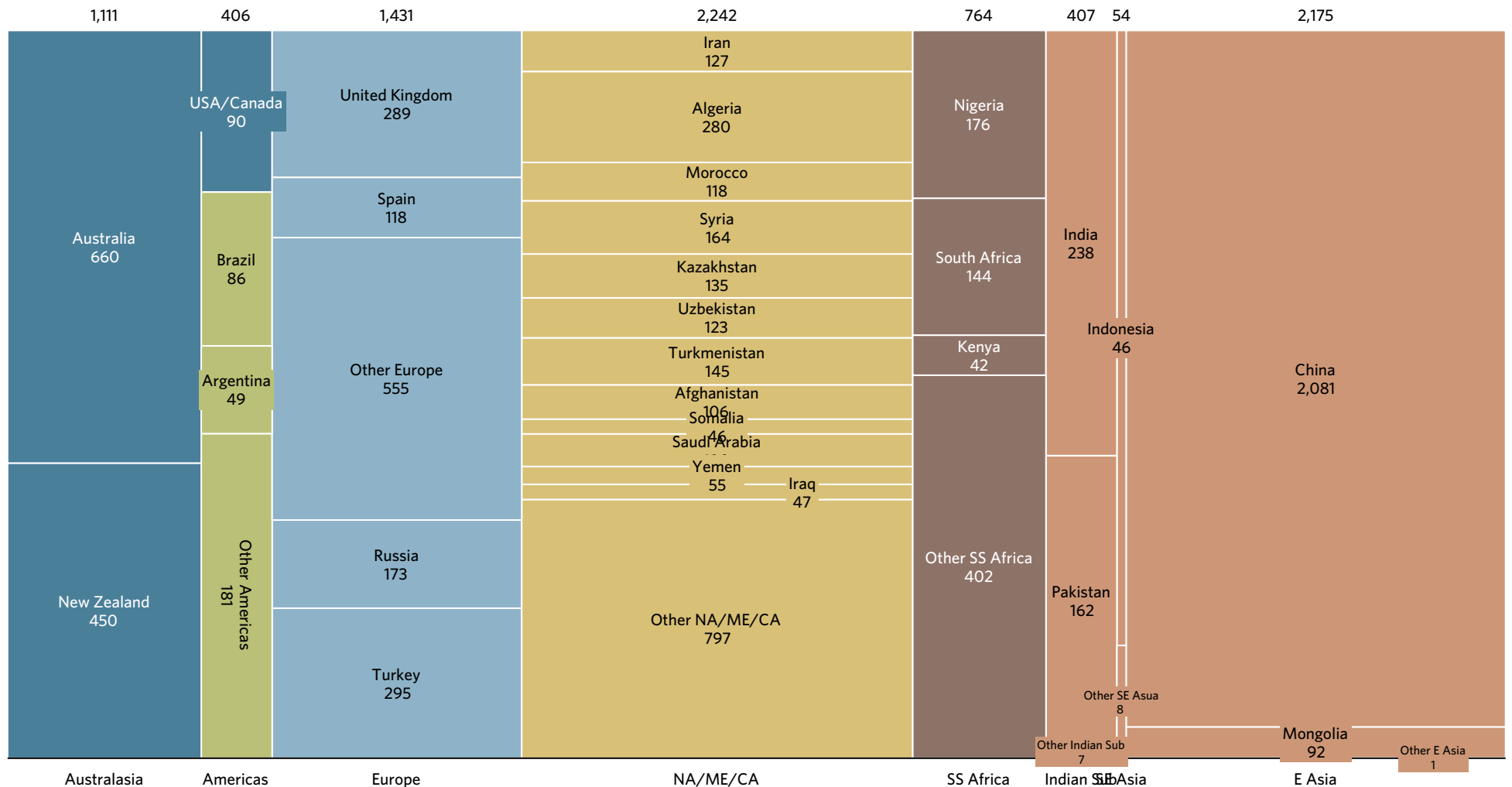
Kg/head; 1961-2013



While global sheep/lamb meat production is spread across all regions, China, Australia and New Zealand stand out for absolute size, followed by Turkey, the UK, Algeria and India

DISTRIBUTION OF GLOBAL SHEEP/LAMB MEAT PRODUCTION

Tonnes; 000; 2013

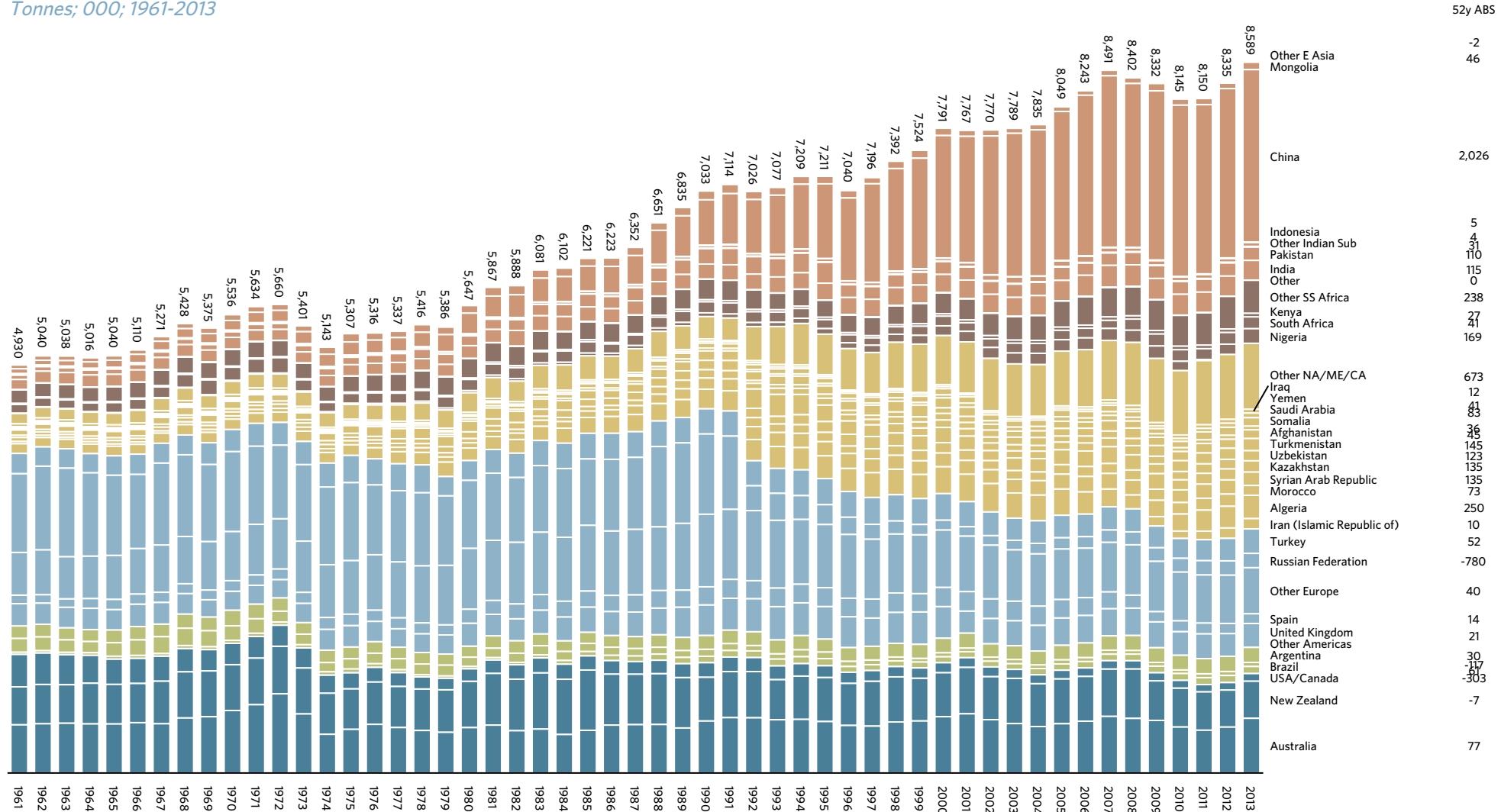


Source: UN FAO AgStat database; Coriolis classification and analysis

China stands out for increasing sheep/lamb meat production over the past fifty years; Australian production relatively static, with yield increases making up for falling animal numbers

52 YEAR DISTRIBUTION OF GLOBAL SHEEP/LAMB MEAT PRODUCTION*

Tonnes; 000; 1961-2013

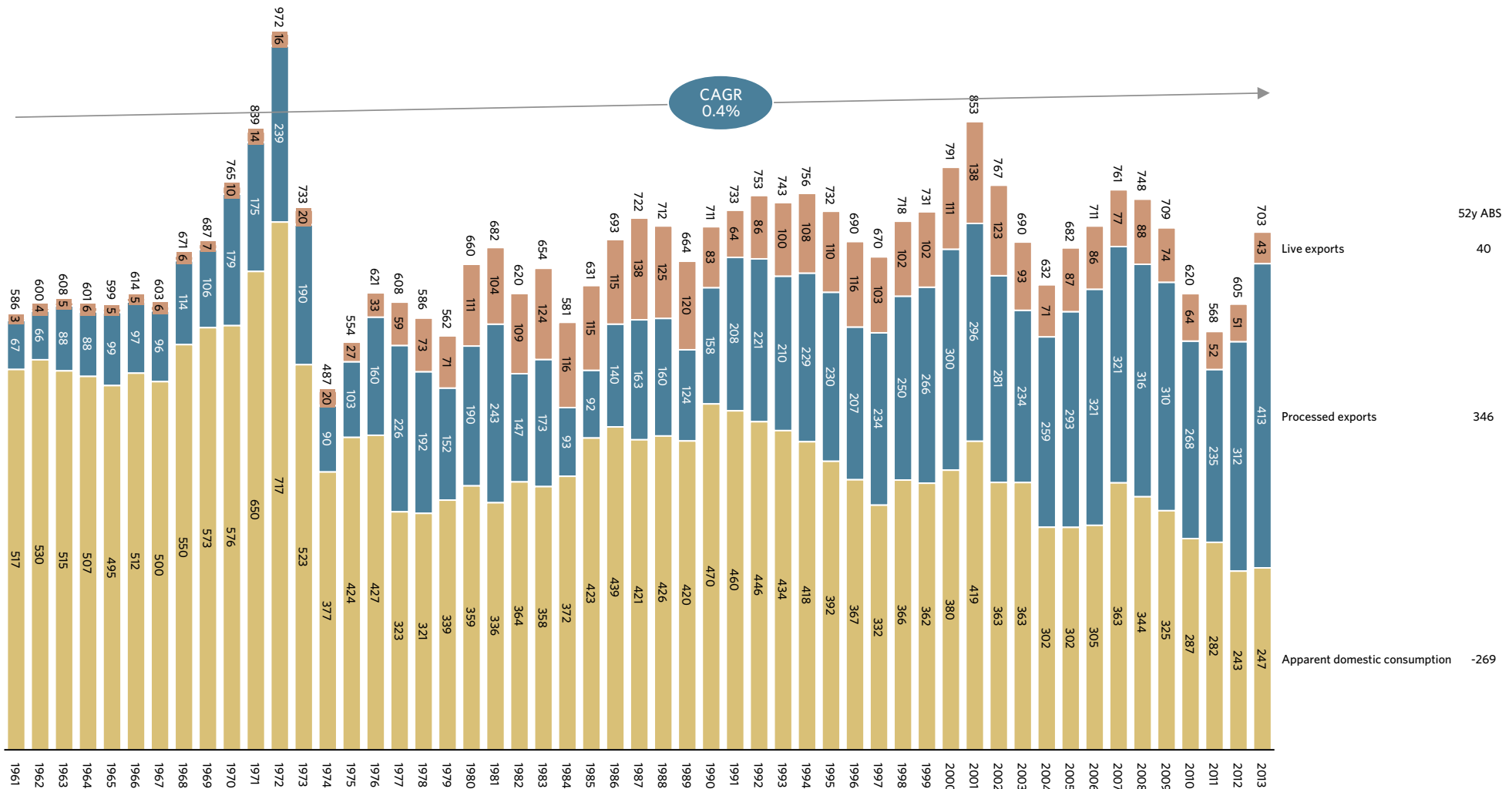


* Data is meat production; excludes live exports (measured at destination); Source: UN FAO AgStat database; Coriolis classification and analysis

Australia is achieving basically flat production long term; all export growth is coming from meat freed up from the local market through falling Australian domestic lamb consumption

DISPOSITION OF AUSTRALIAN PRODUCTION VOLUME INCLUDING LIVE EXPORTS

Tonnes; 000; 1961-2013



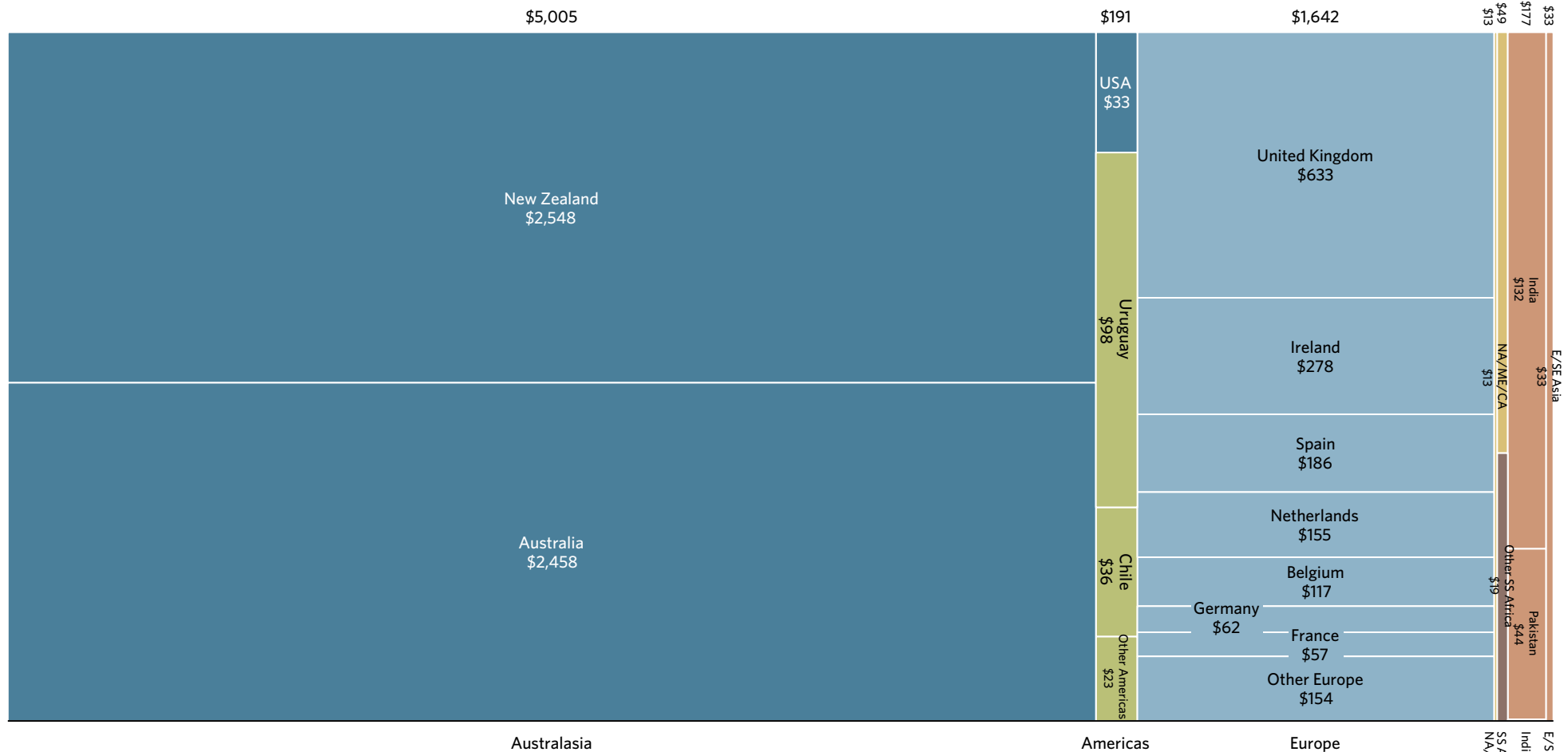
Source: UN FAO AgStat database; Coriolis classification and analysis

However, despite being relatively small producers, Australia and New Zealand dominate the global cross-border processed lamb meat trade

GLOBAL SHEEP/LAMB MEAT EXPORT VALUE: ALL CUTS AND FORMS (CHILLED & FROZEN)

US\$, m; 2014

EXCLUDES LIVE*



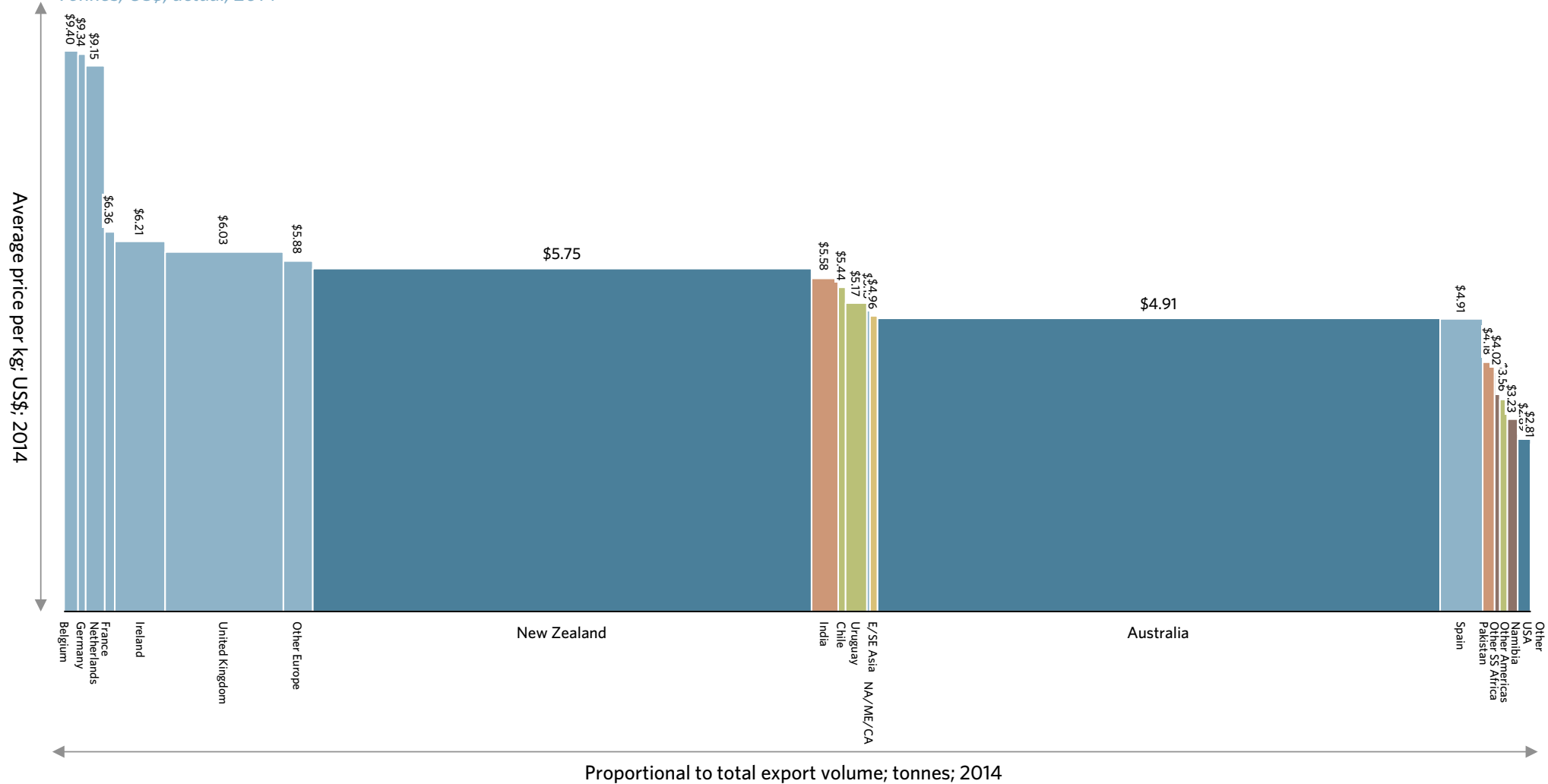
* We cannot easily analyse the global live trade due to civil war and non-existent government in many key suppliers; Source: UN Comtrade database; Coriolis classification and analysis

Average export value per kilogram varies by country, with the Europeans leading returns (generally trading amongst themselves) and Australia selling at a discount to New Zealand

EXCLUDES LIVE*

GLOBAL SHEEP/LAMB MEAT EXPORT VALUE CURVE: ALL CUTS AND FORMS (CHILLED & FROZEN)

Tonnes; US\$; actual; 2014



* We cannot easily analyse the global live trade due to civil war and non-existent government in many key suppliers; Source: UN Comtrade database; Coriolis classification and analysis

DOCUMENT STRUCTURE

What is the global situation?

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?



Industry representatives supported an opportunity in chilled lamb

"Chilled lamb to the Middle East has more opportunity for growth into the top-end markets." *Management, Large, Agricultural Company*

"Chilled gets a premium over frozen easily." *Management, Large, Agricultural Company*

"Chilled is the only opportunity. Need premium lambs to get a higher price in-market and a higher margin. There is no money in frozen commodities." *Management, Large, Meat Company*

"We need to focus on improving the quality and consistency of lambs. We need to have a premium product for the market 12 months of the year." *Management, Large, Meat Company*

"Chilled carcass to the Middle East is growing in value from second tier to prime lamb market." *Management, Large, Meat Company*

"We can process retail ready beef, lamb and pork. This is a really exciting opportunity." *Management, Large, Agribusiness Company*

"We are hiring new staff and upgrading the processing to move into more chilled products." *Management, Large, Agribusiness Company*

"Now we have access for chilled lamb into China, we need to see where the real opportunities are." *Management, Medium, Meat Company*

Within this section, chilled lamb and sheep are defined as follows

TRADE DESCRIPTORS BY TEMPERATURE STATE

IN SCOPE
Lamb, chilled carcass
Sheep, chilled carcass
Sheep, chilled bone-in
Sheep, chilled boneless
Sheep, chilled offal

OUT OF SCOPE
Lamb, frozen carcass
Sheep, frozen carcass
Sheep, frozen bone-in
Sheep, frozen boneless
Live Sheep
Sheep, frozen offal

Western Australia is well-positioned to grow chilled lamb exports to Asia

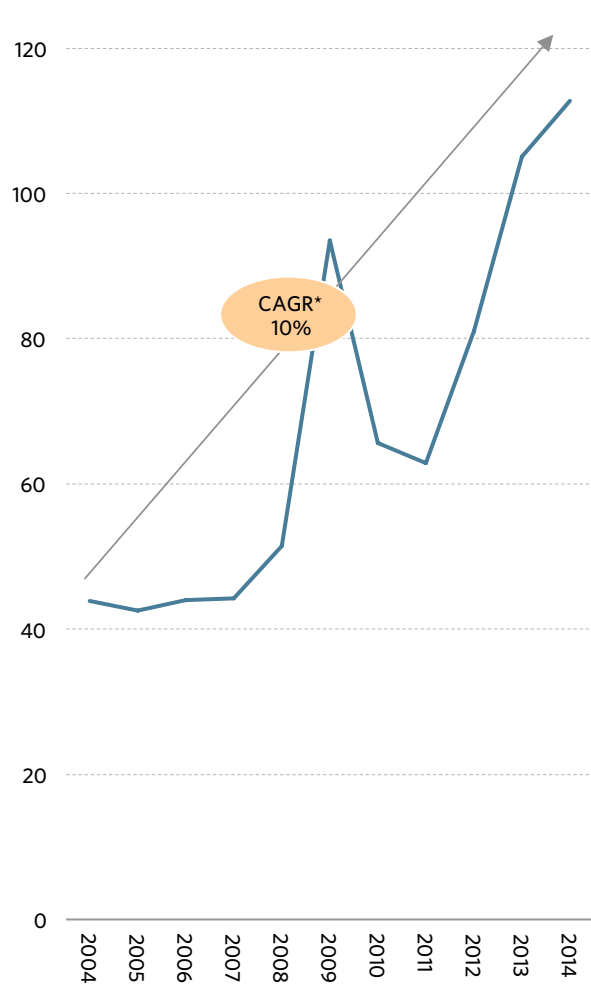
- Asian chilled sheep/lamb meat imports are rising, driven by increasing volumes and growing prices
- Asian/Middle East chilled lamb import growth is coming across a range of products
- Asian/Middle East chilled lamb imports come from Australasia (Australia and New Zealand) and the Indian Subcontinent (India and Pakistan)
 - Australia and India stand out for driving chilled lamb import value growth in Asia & the Middle East over the past decade
 - Australia leads in driving growth over the past five years
 - Average FOB price to target Asian markets vary by supplier, with Australia appearing to set the pricing lead
- The Gulf states are the key Asian/Mid-East markets for chilled lamb meat; Japan and China stand out in East Asia
 - Growth in chilled lamb meat trade into Asia/Middle East is coming from the Gulf states
 - The smaller Gulf states and China stand out for driving growth
 - Average chilled lamb import prices vary by country, with Japan standing out as a large market paying premium prices
 - Imported chilled lamb consumption and aggregate chilled lamb imports appear unlinked with income per capita; that said, a number of markets appear to have long-run penetration upside
- Australia is the market share leader across most markets; India has pockets of strength, particularly in Pakistan, Vietnam and Saudi
- Western Australia has a strong position across most of the target markets; continued growth will need to come from driving penetration (vs. live or frozen) rather than taking share from competitors
- Data supports new high value, premium chilled lamb opportunities being initially launched in (1) Japan, (2) Singapore and (3) Hong Kong
- As a “Straw Man” for discussion, we identify an export market roll-out plan

Asian chilled sheep/lamb meat imports are rising, driven by increasing volumes and growing prices

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

VOLUME

T; 000; 2004-2014



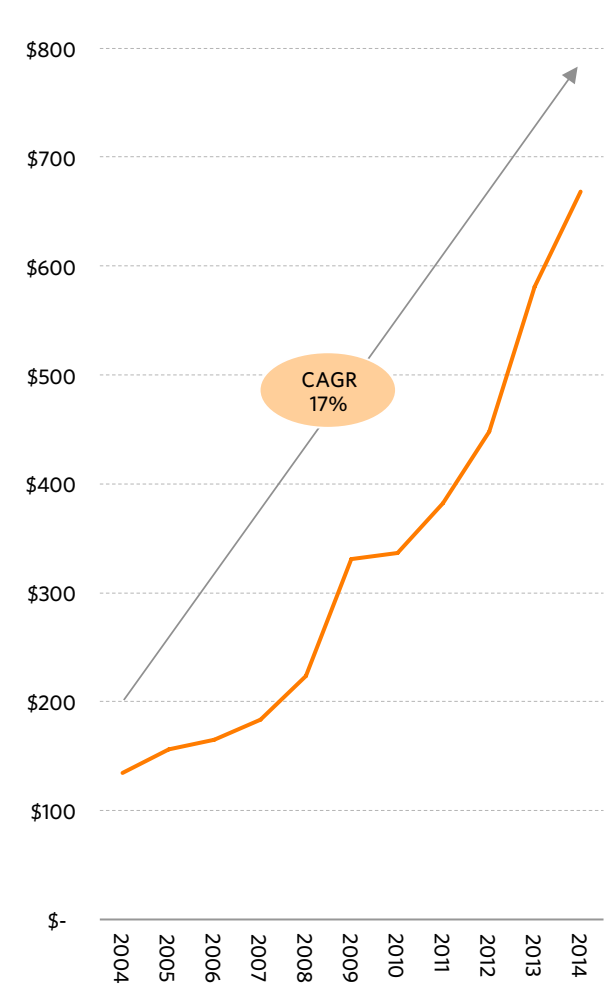
AVERAGE PRICE PER KILOGRAM

US\$; 2004-2014



VALUE

US\$m; 2004-2014

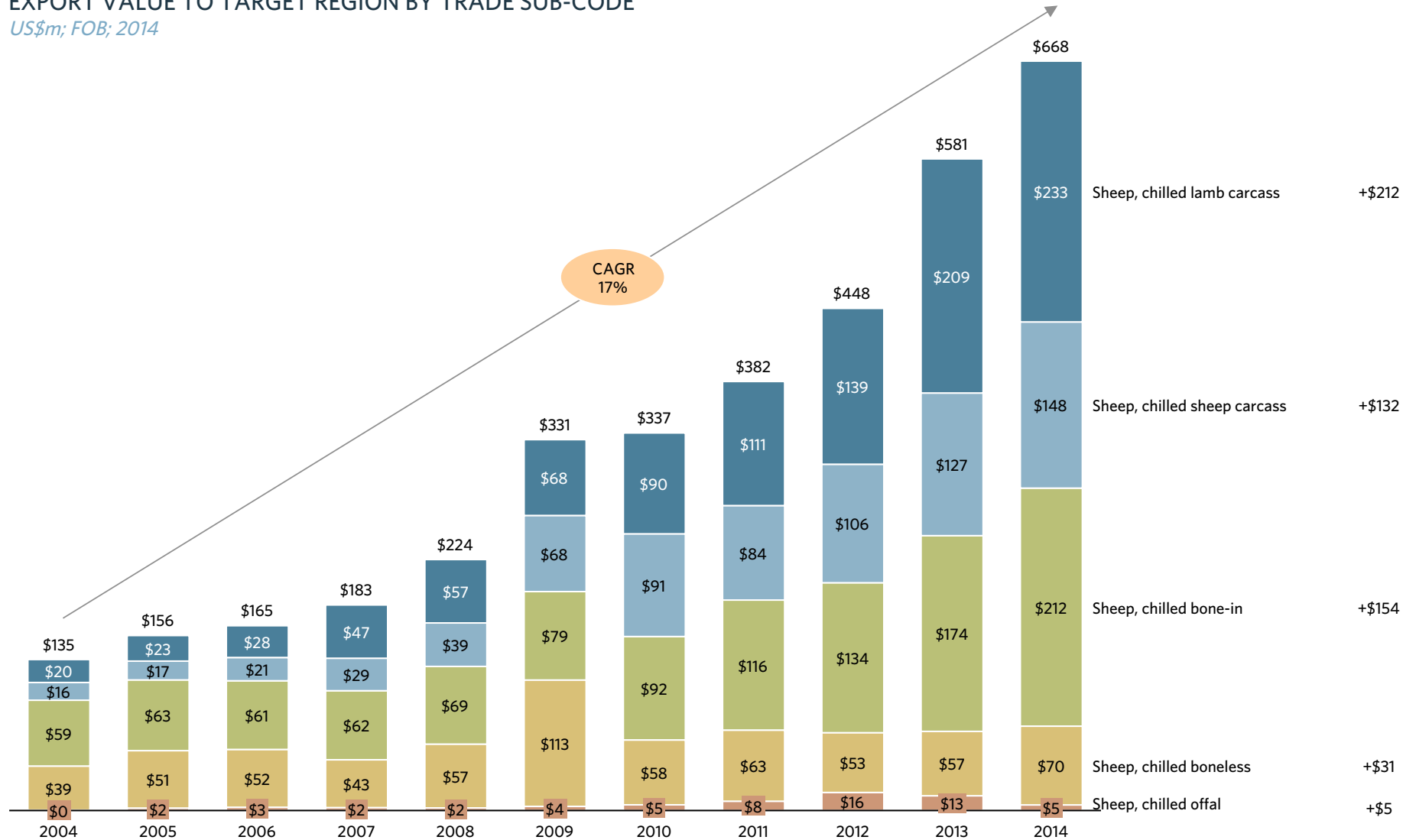


* Compound Annual Growth Rate; Source: UN Comtrade database; Coriolis analysis and classifications

Asian/Middle East chilled sheep/lamb meat import growth is coming across a range of products

10y ABS

EXPORT VALUE TO TARGET REGION BY TRADE SUB-CODE
US\$m; FOB; 2014



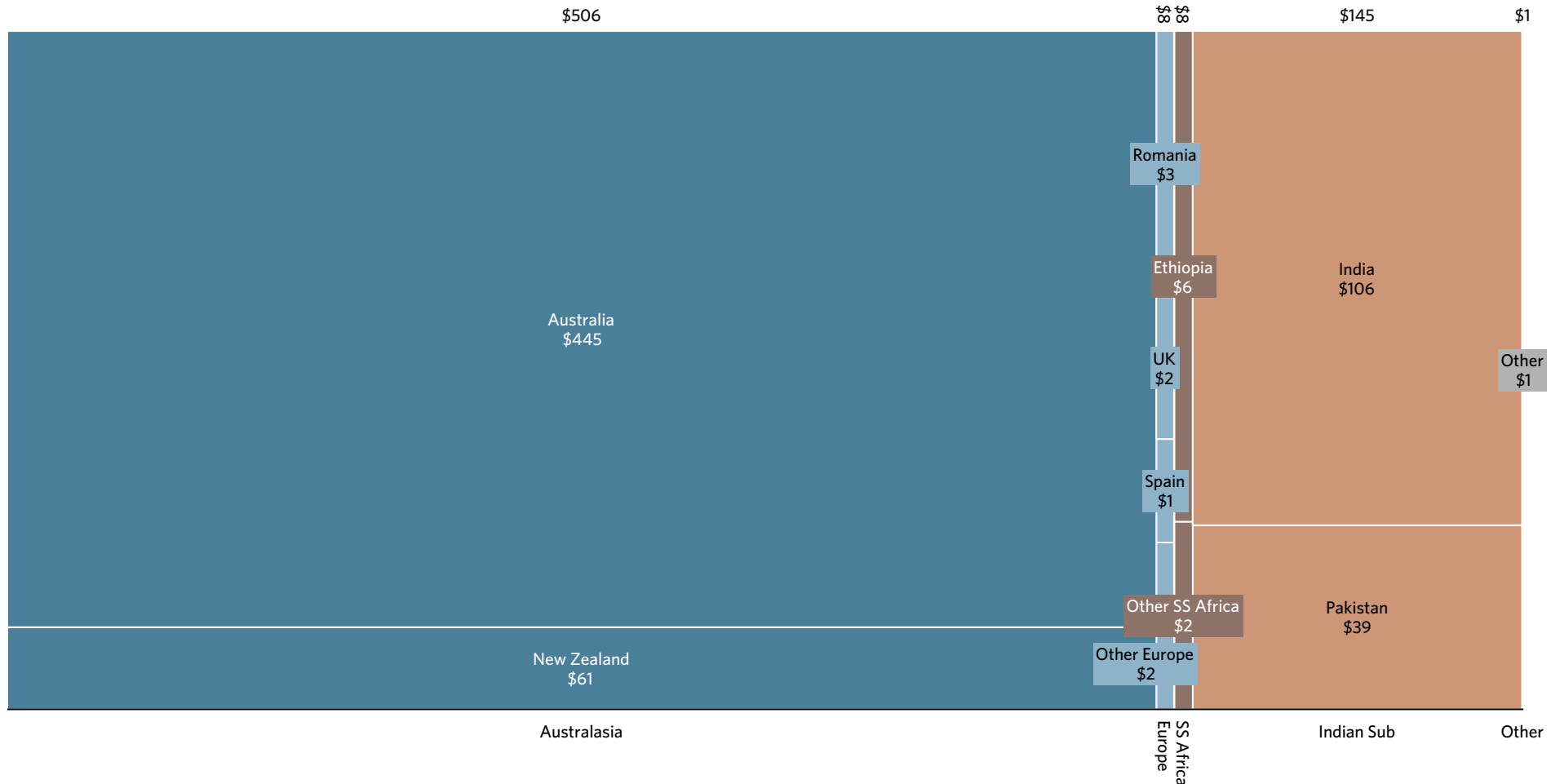
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Asian/Middle East chilled sheep/lamb meat imports come from Australasia (Australia and New Zealand) and the Indian Subcontinent (India and Pakistan)

EXPORT VALUE BY SUPPLIER TO TARGET REGION

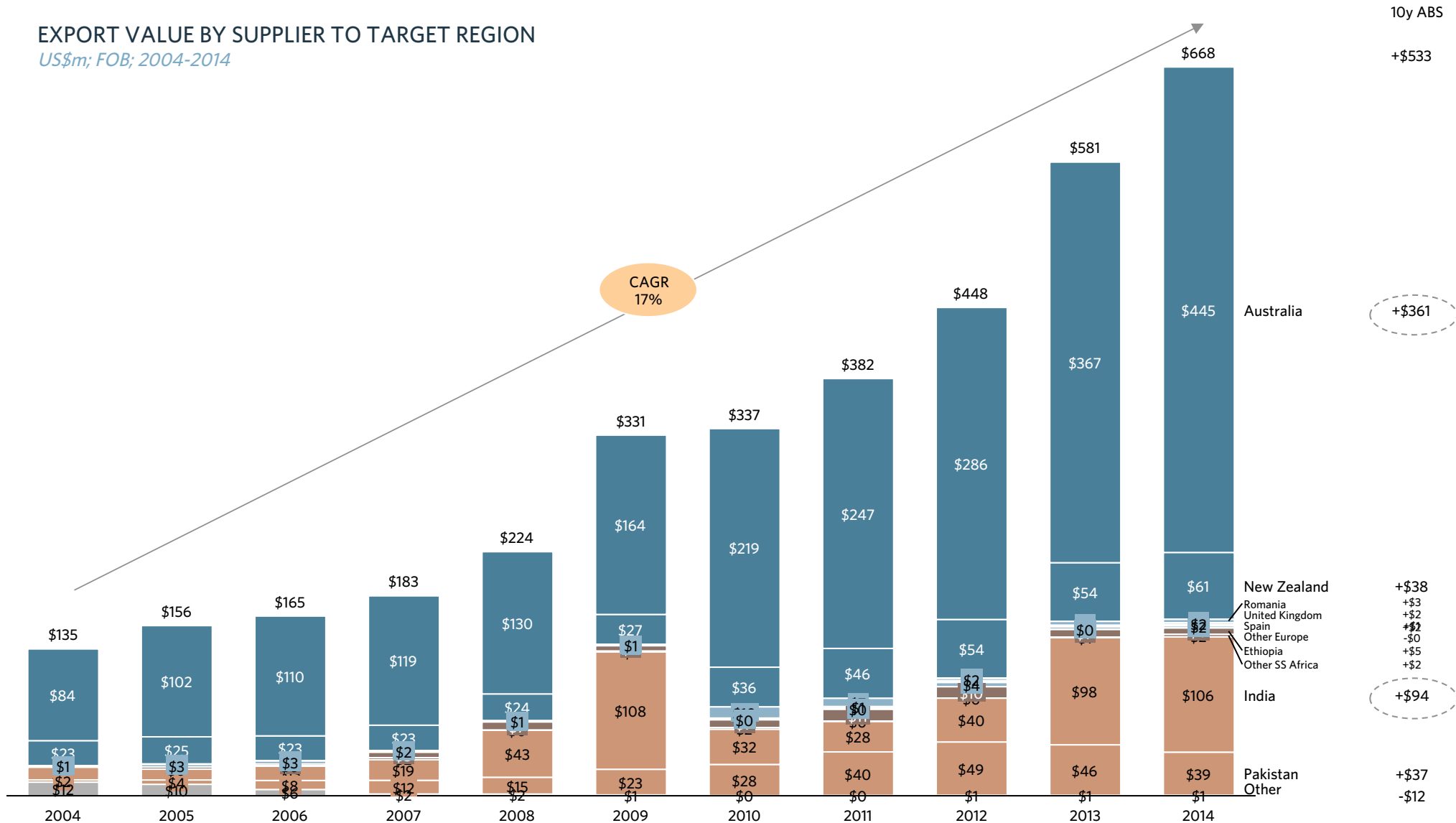
US\$m; FOB; 2014

TOTAL = US\$668m



Australia and India stand out for driving chilled sheep/lamb meat import value growth in Asia & the Middle East over the past decade

EXPORT VALUE BY SUPPLIER TO TARGET REGION
 US\$m; FOB; 2004-2014

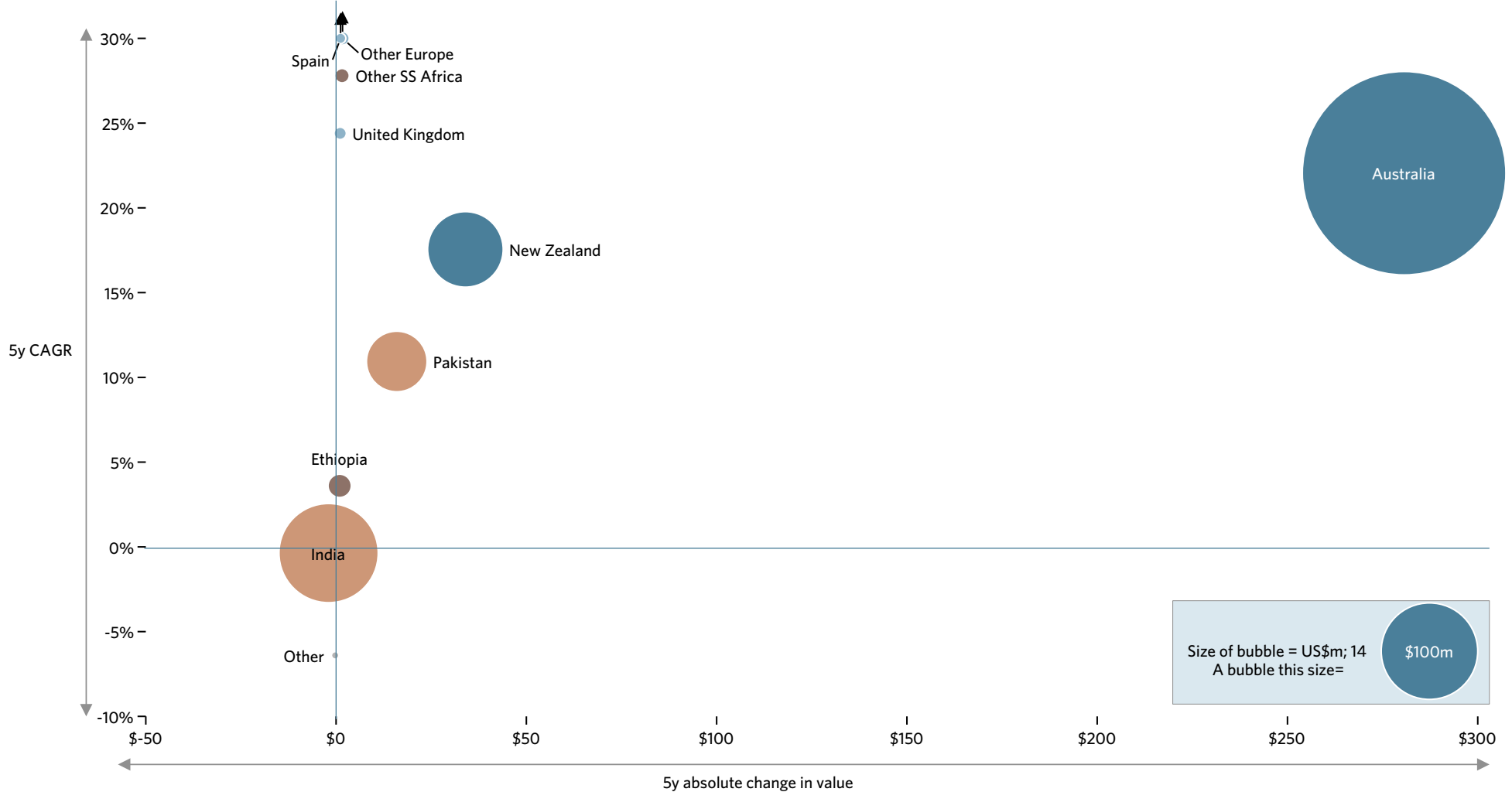


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Australia leads in driving growth over the past five years

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

US\$m; 2009 vs. 2014

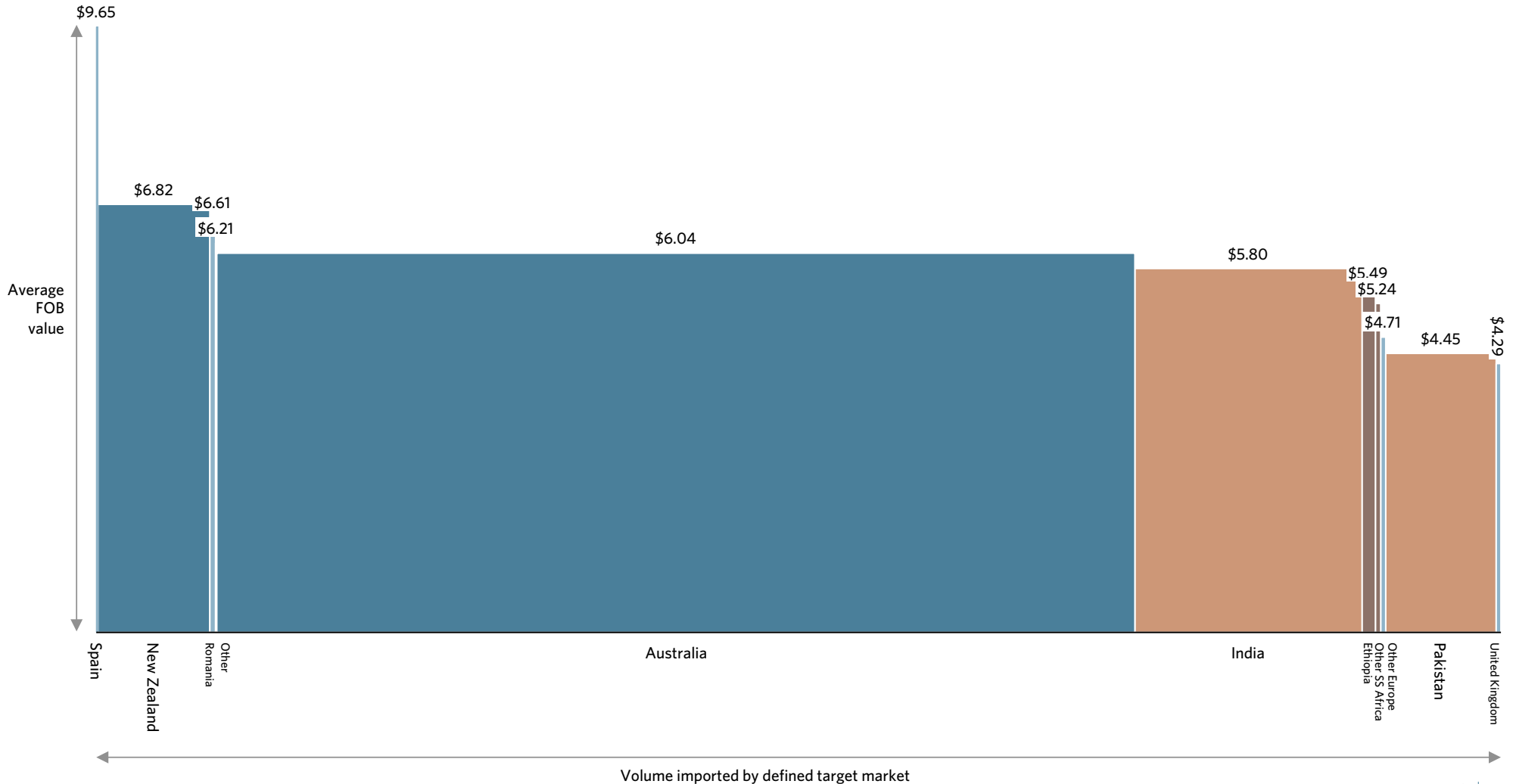


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average FOB price to target Asian markets vary by supplier, with Australia appearing to set the pricing lead in chilled sheep/lamb meat

AVERAGE EXPORT VALUE COST CURVE BY SUPPLIER

US\$/kg; t; FOB; 2014



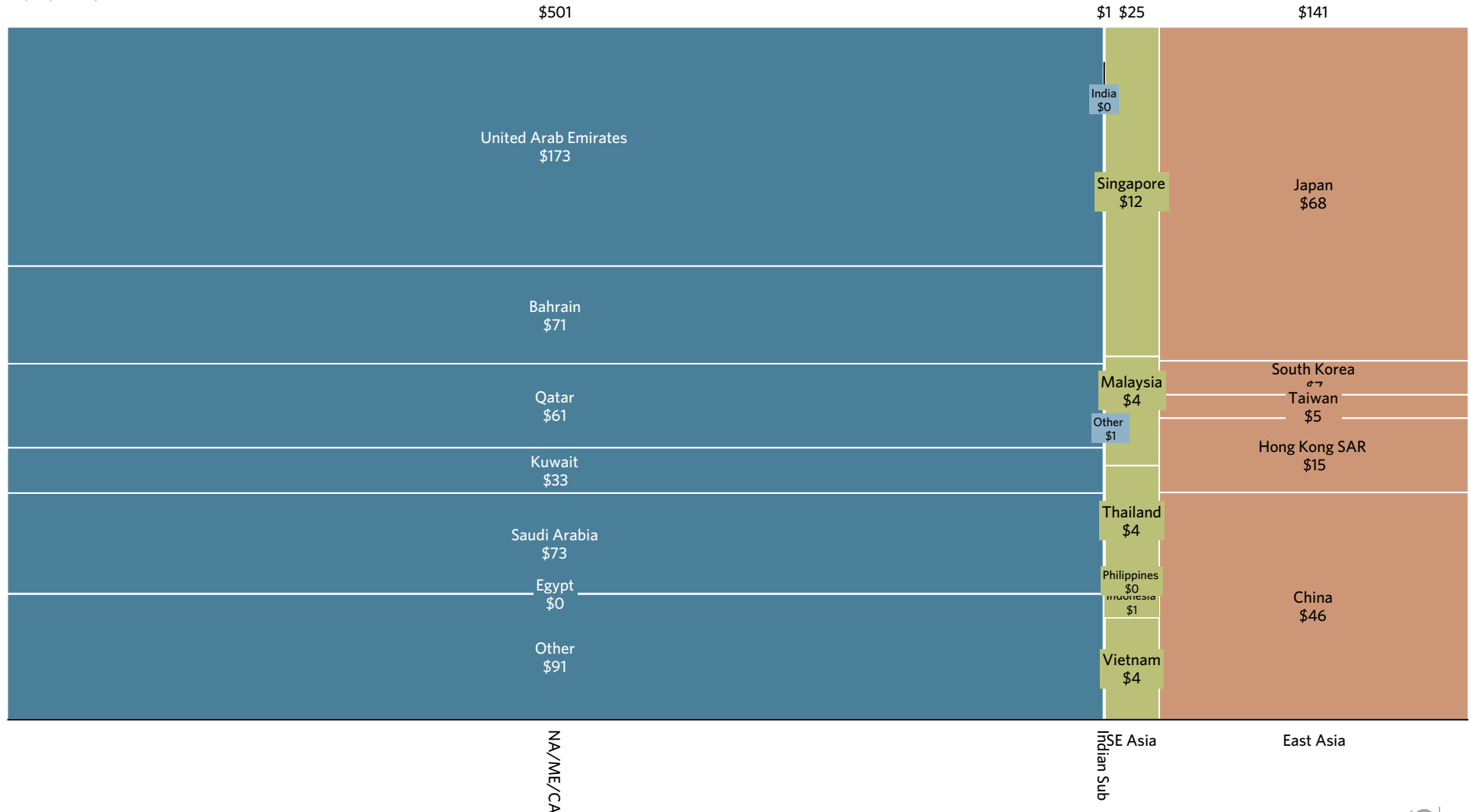
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

The Gulf states are the key Asian/Mid-East markets for chilled sheep/lamb meat; Japan and China stand out in East Asia

IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2014

TOTAL = US\$668m

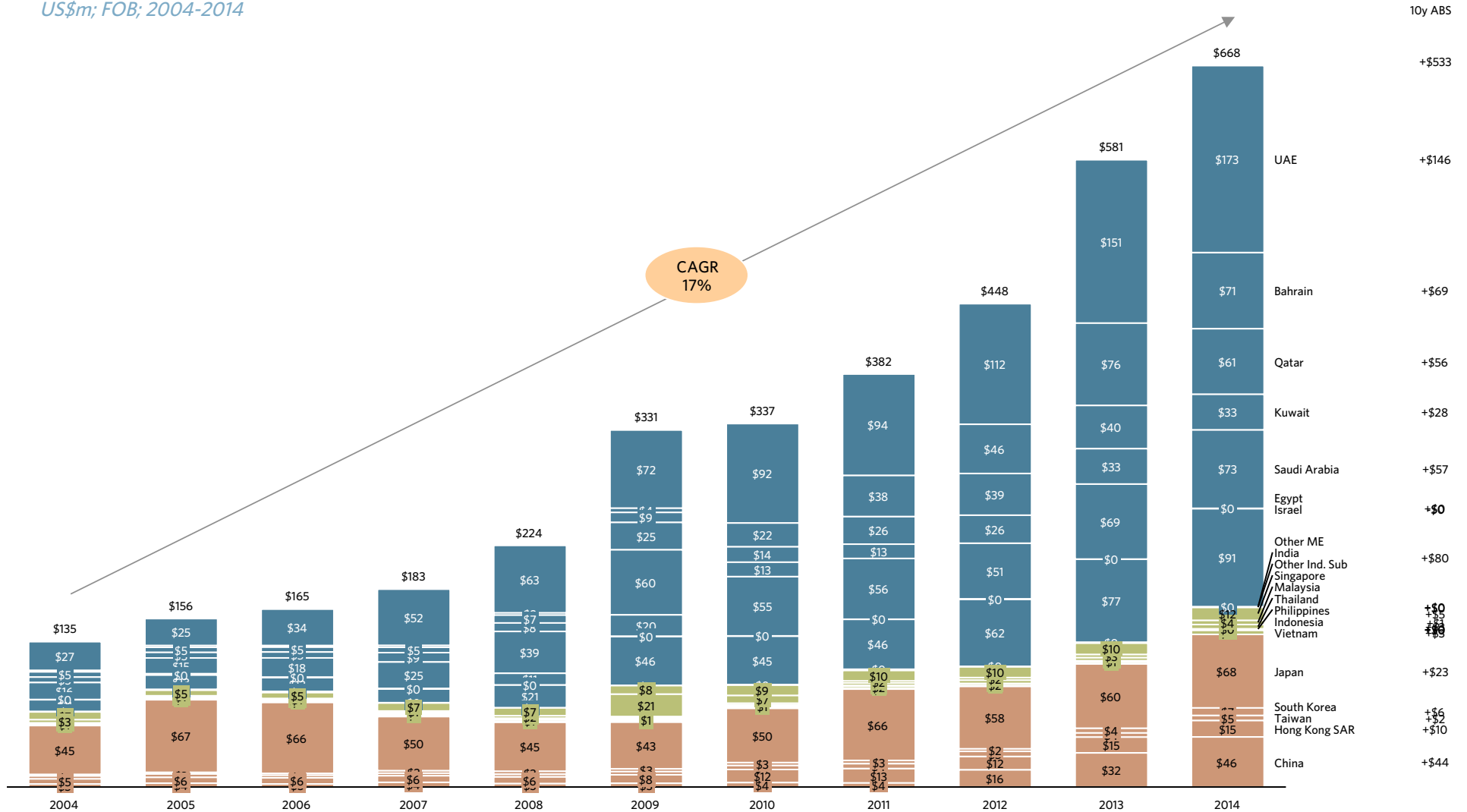


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Growth in chilled sheep/lamb meat trade into Asia/Middle East is coming from the Gulf states

IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2004-2014

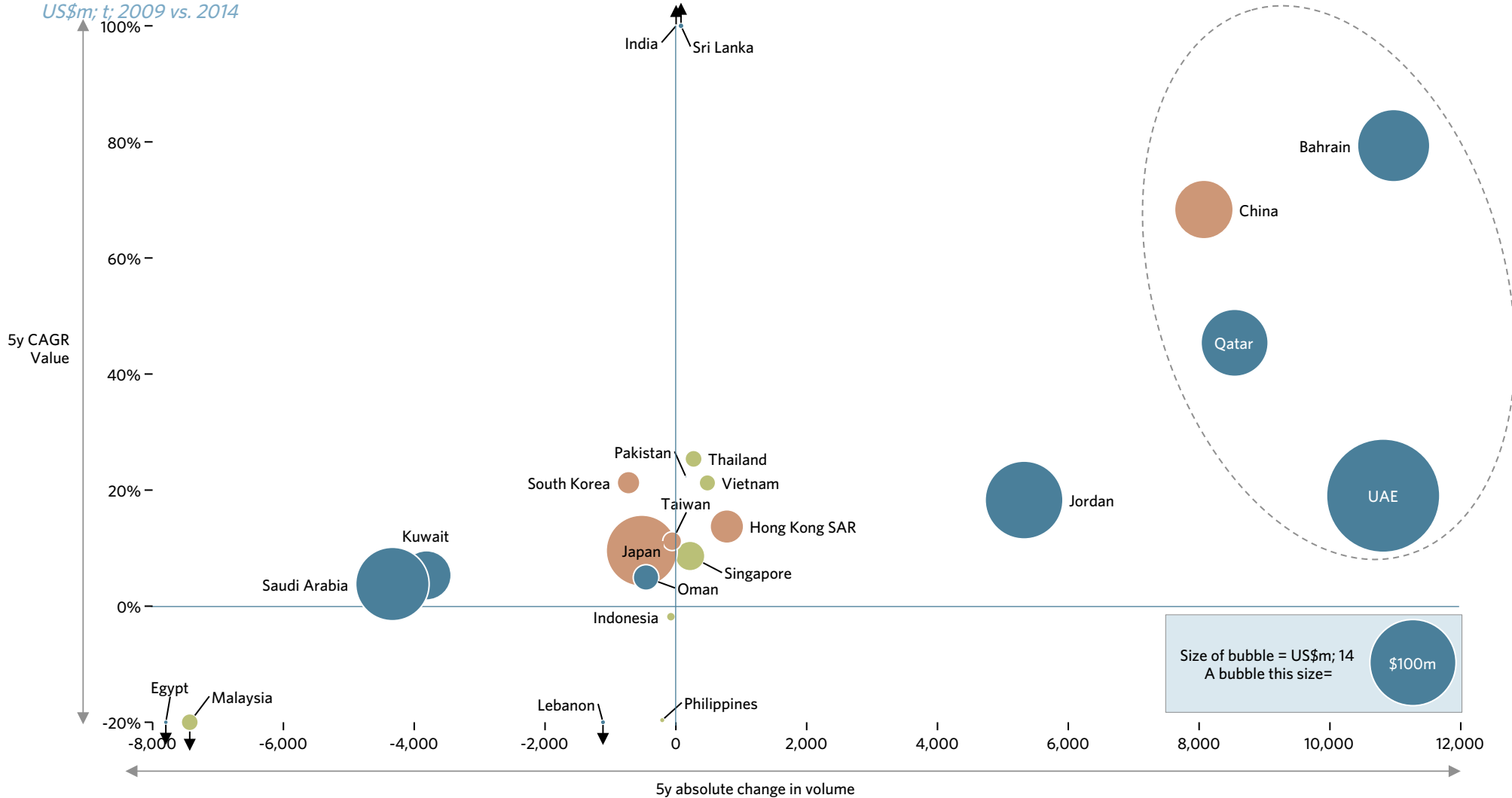


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

The smaller Gulf states and China stand out for driving growth

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

US\$m; t; 2009 vs. 2014

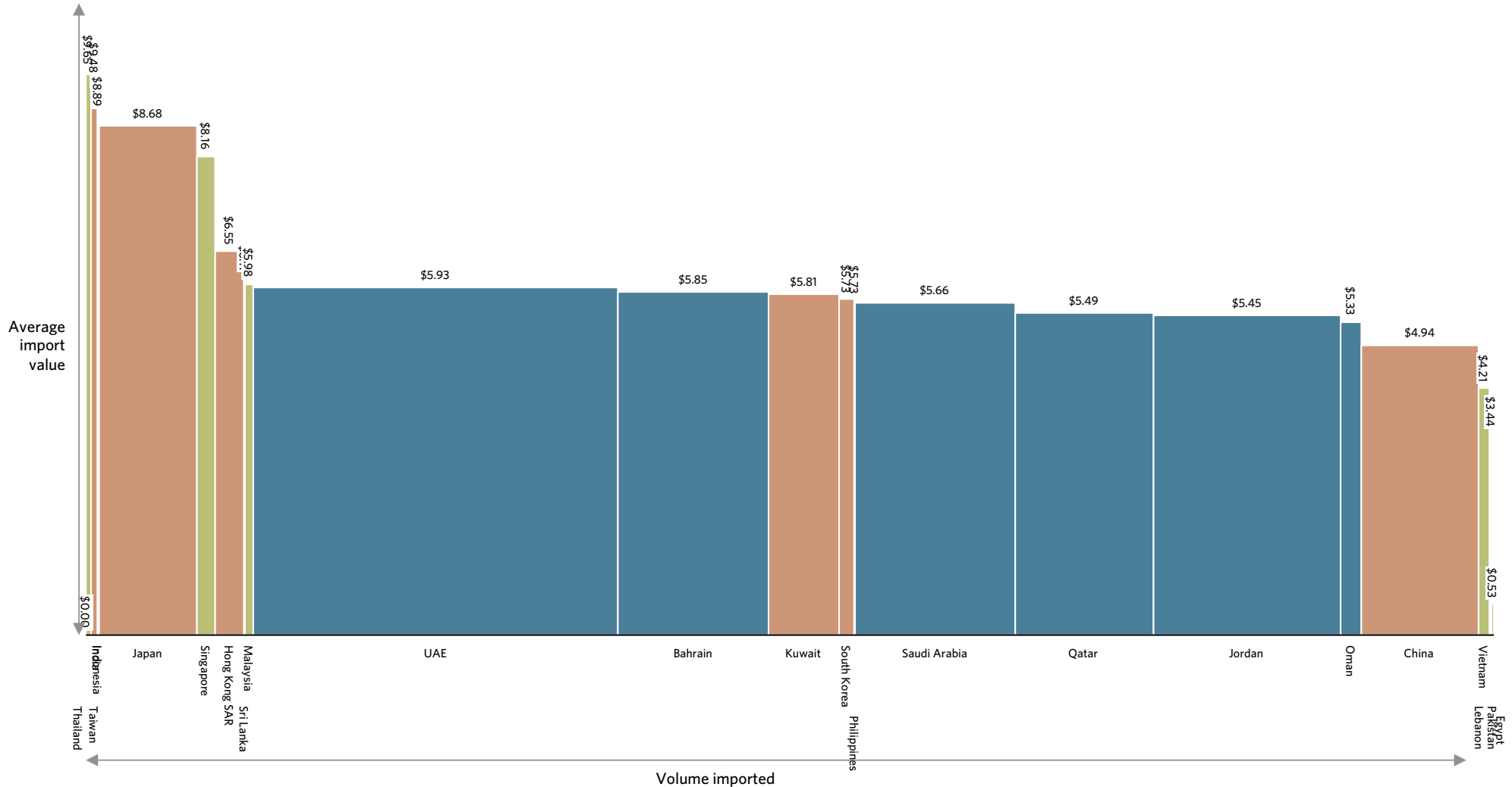


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average chilled sheep/lamb meat import prices vary by country, with Japan standing out as a large market paying premium prices

AVERAGE IMPORT VALUE COST CURVE BY MARKET/REGION

US\$/kg; t; FOB; 2014

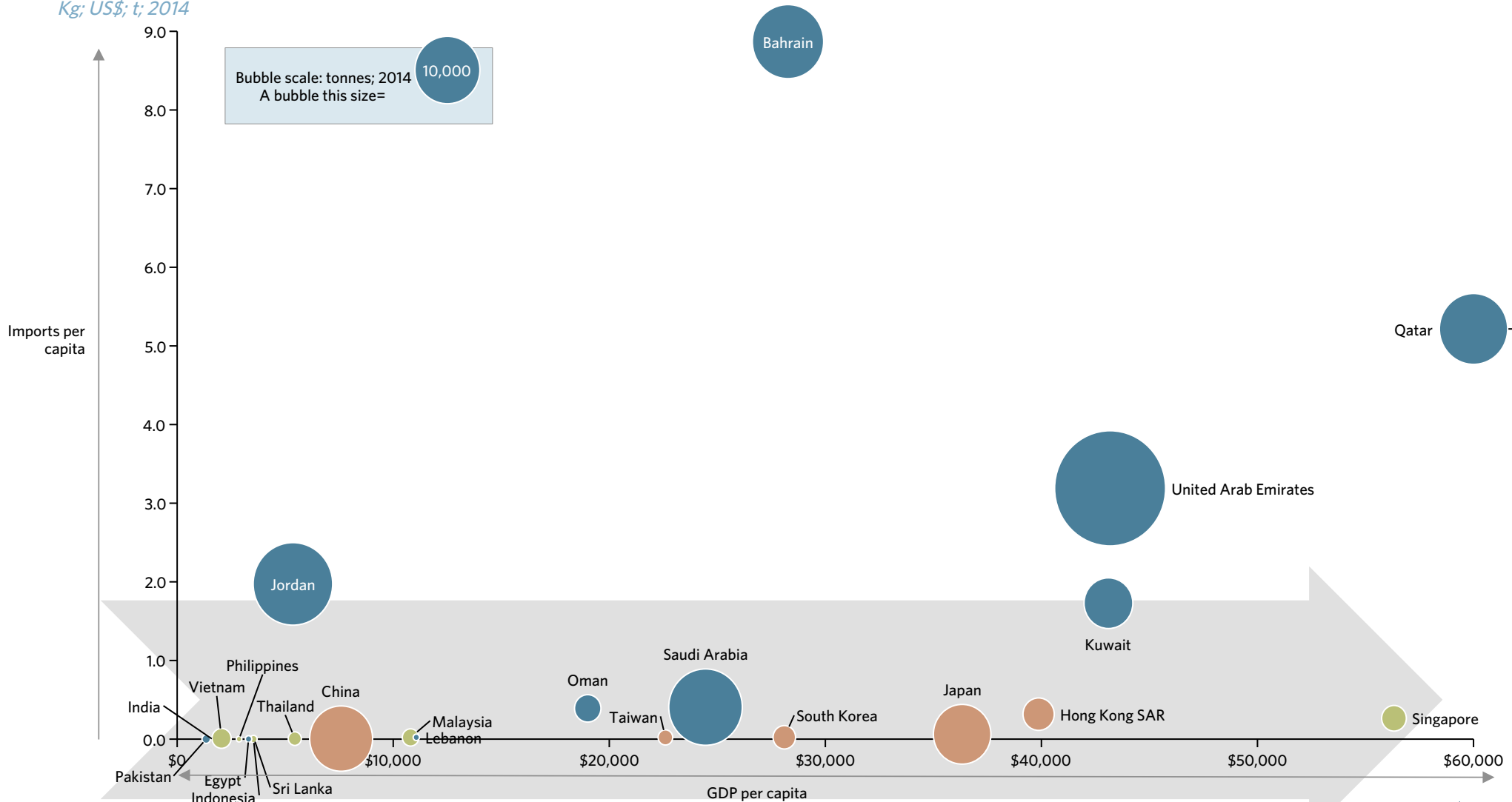


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Imported chilled sheep/lamb meat consumption and aggregate imports appear unlinked with income per capita; that said, 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

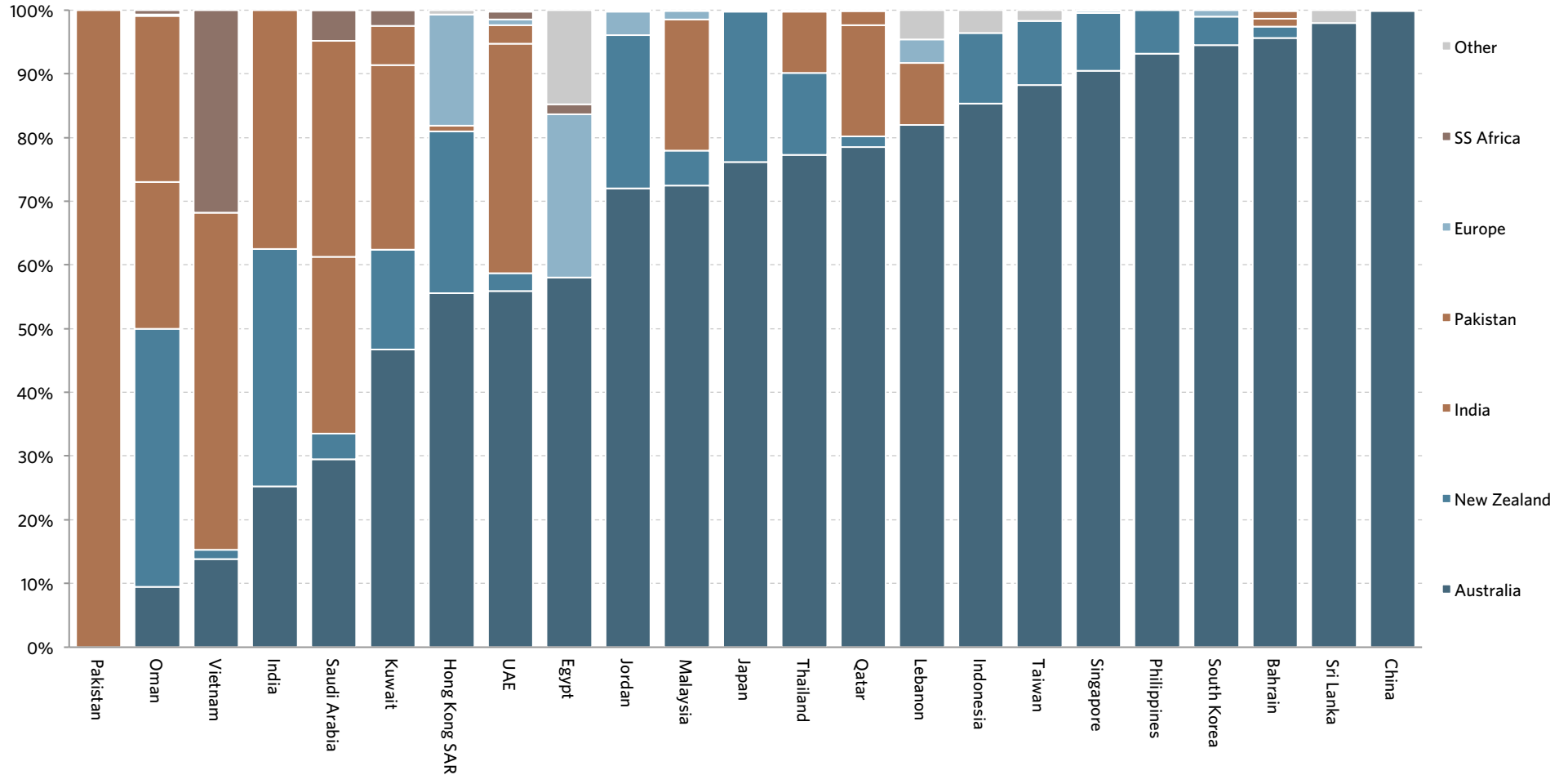


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Wikipedia (GDP/capita); Coriolis analysis and classifications

Australia is the market share leader across most markets; India has pockets of strength, particularly in Pakistan, Vietnam and Saudi

IMPORT VALUE MARKET SHARE BY MARKET BY KEY SUPPLIER

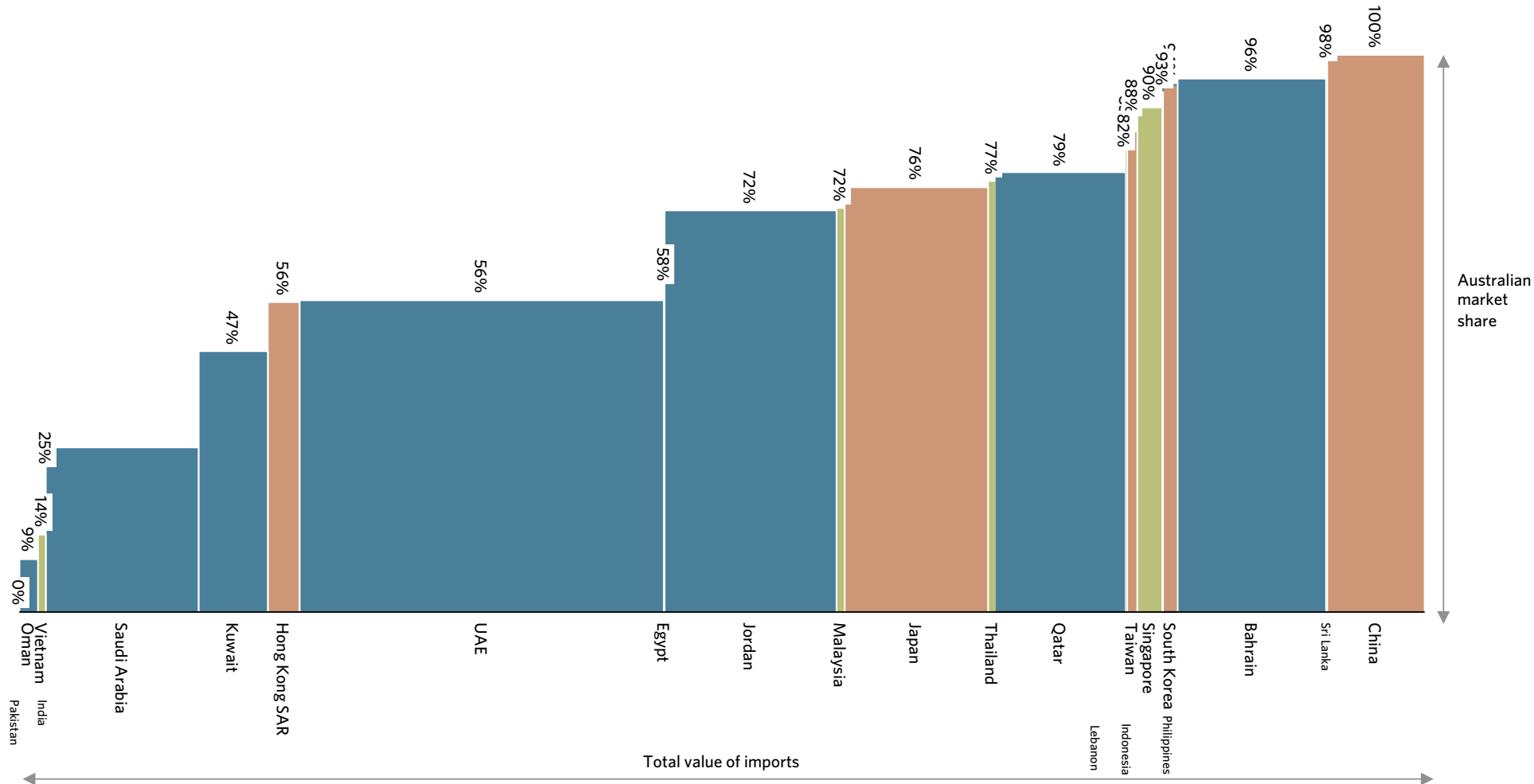
% of value in US\$m; FOB; 2014



Western Australia has a strong position across most of the target markets; continued growth will need to come from driving penetration (vs. live or frozen) rather than taking share from competitors

AUSTRALIAN IMPORT MARKET SHARE BY VALUE VS. TOTAL VALUE OF IMPORTS (ALL SOURCES)

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

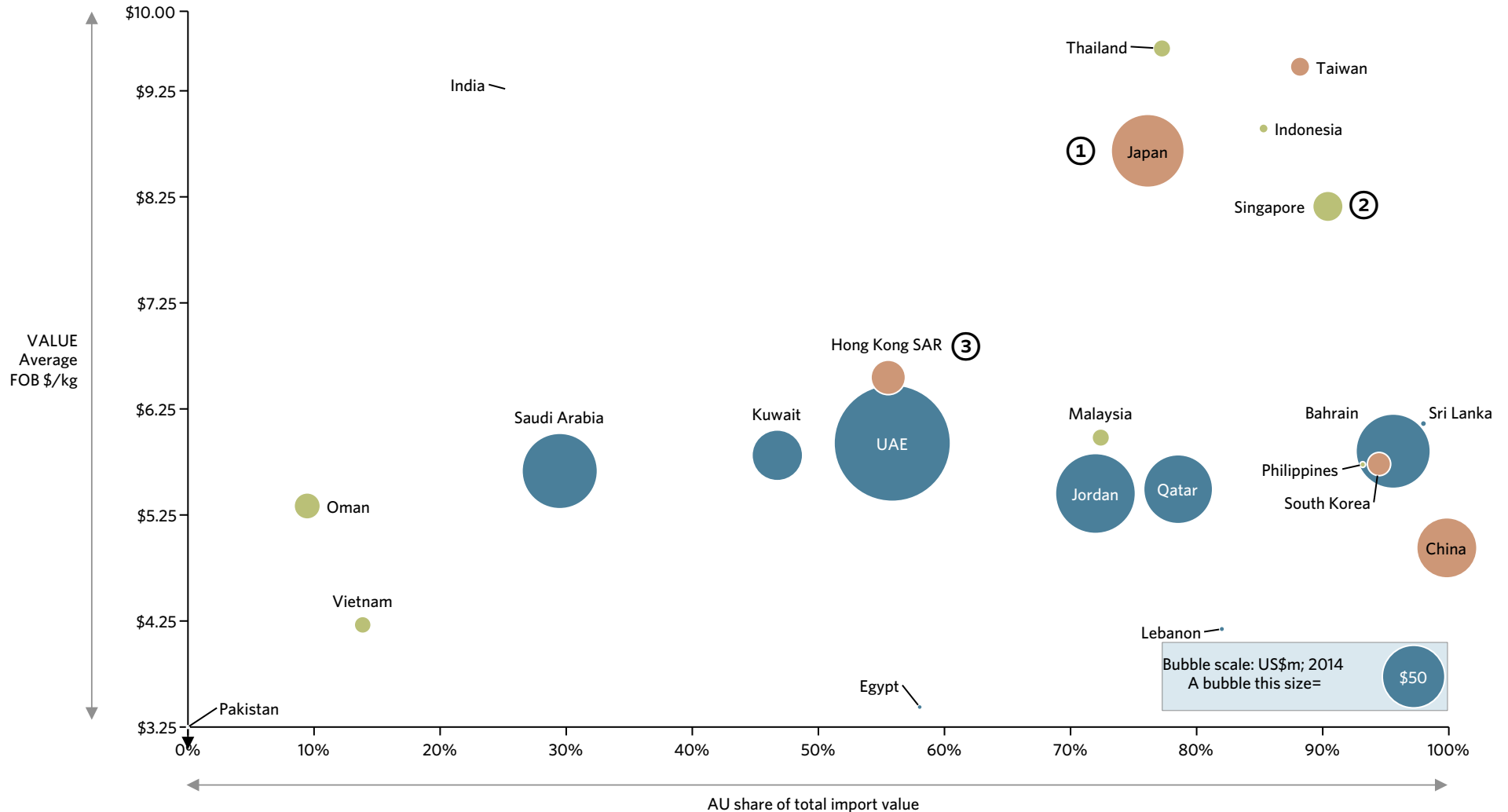


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Data supports new high value, premium chilled lamb opportunities being initially launched in (1) Japan, (2) Singapore and (3) Hong Kong

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 an export market roll-out plan

PRELIMINARY "STRAW MAN" DEVELOPMENT & ROLLOUT PLAN FOR CHILLED LAMB OPPORTUNITY

Model; 2016

THOUGHT STARTER
"STRAW MAN" MODEL
FOR DISCUSSION



DOCUMENT STRUCTURE

What is the global situation?

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 is well-positioned to grow chilled sheep/lamb meat exports to Asia

IS THE MARKET DEVELOPED & COMPETITIVE?

- The flow of chilled lamb from the farm through to the consumer is relatively straight forward and simple
- Chilled lamb prices are attractive in Asia
- Asian markets generally have a much less developed chilled lamb range and offer than key Western countries with high consumption

WHAT IS WA CAPABLE OF DELIVERING?

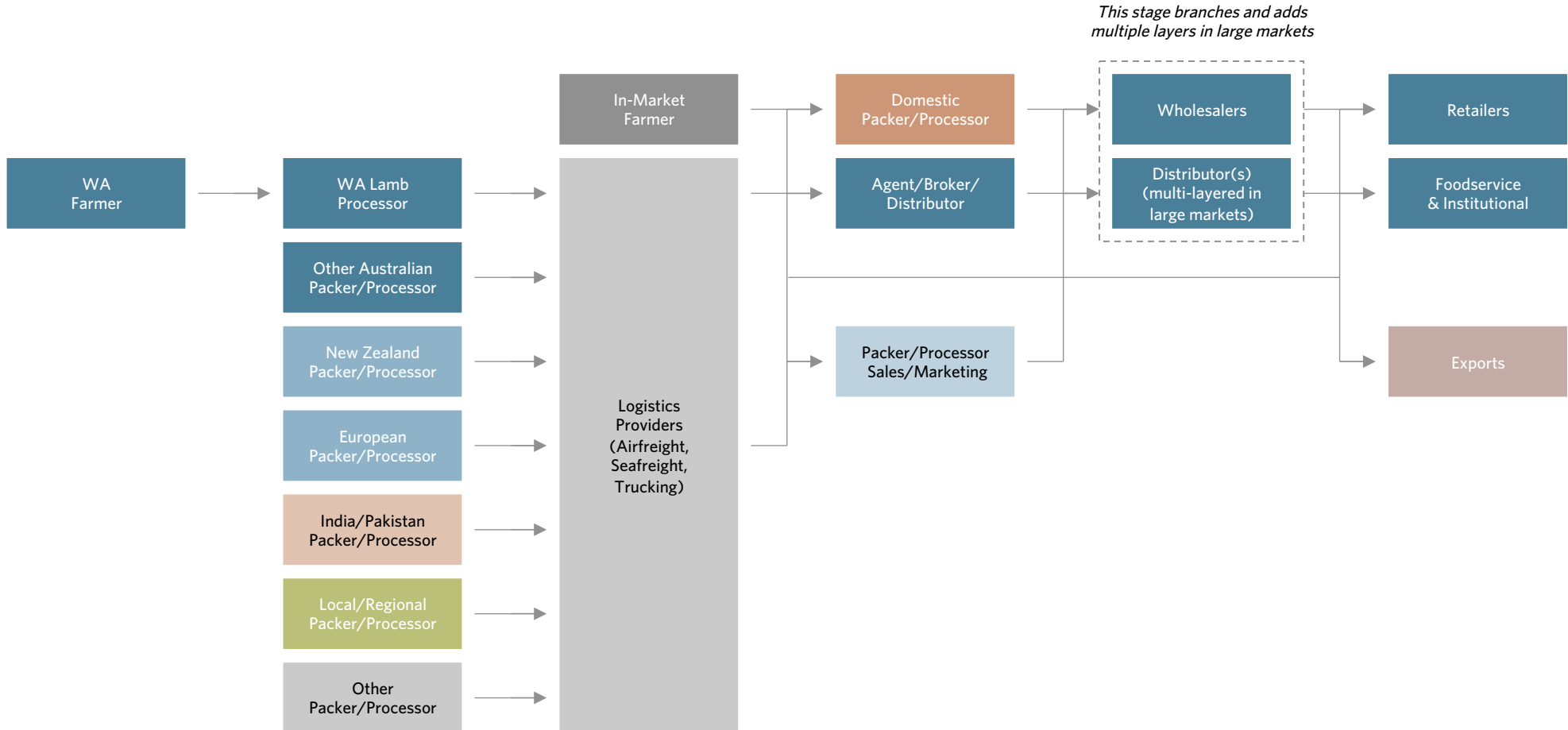
- Western Australian lamb processors need to continue to move forward and improve through improved product development and presentation
- Multiple potential positions exist to develop a premium chilled lamb offer for Asia
- Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian chilled lamb offer
- There are a wide range of potential product positions or claims available for a premium chilled lamb product from Western Australia targeting Asia
- As a "Straw Man" for discussion, we identify an opportunity for a high value, premium chilled lamb product with select characteristics for export market launch

HOW IS THE MARKET STRUCTURED?

The flow of chilled lamb from the farm through to the consumer is relatively straight forward and simple

SIMPLIFIED MODEL OF SUPPLY CHAIN: CHILLED LAMB

Model; 2016



WHO IS THE COMPETITION? PRICING

Chilled lamb prices are attractive in Asia

EXAMPLE: SHELF PRICE PER KG ACROSS SELECT WESTERN & ASIAN MARKETS: LAMB RACK
US\$/kg; Feb 2016

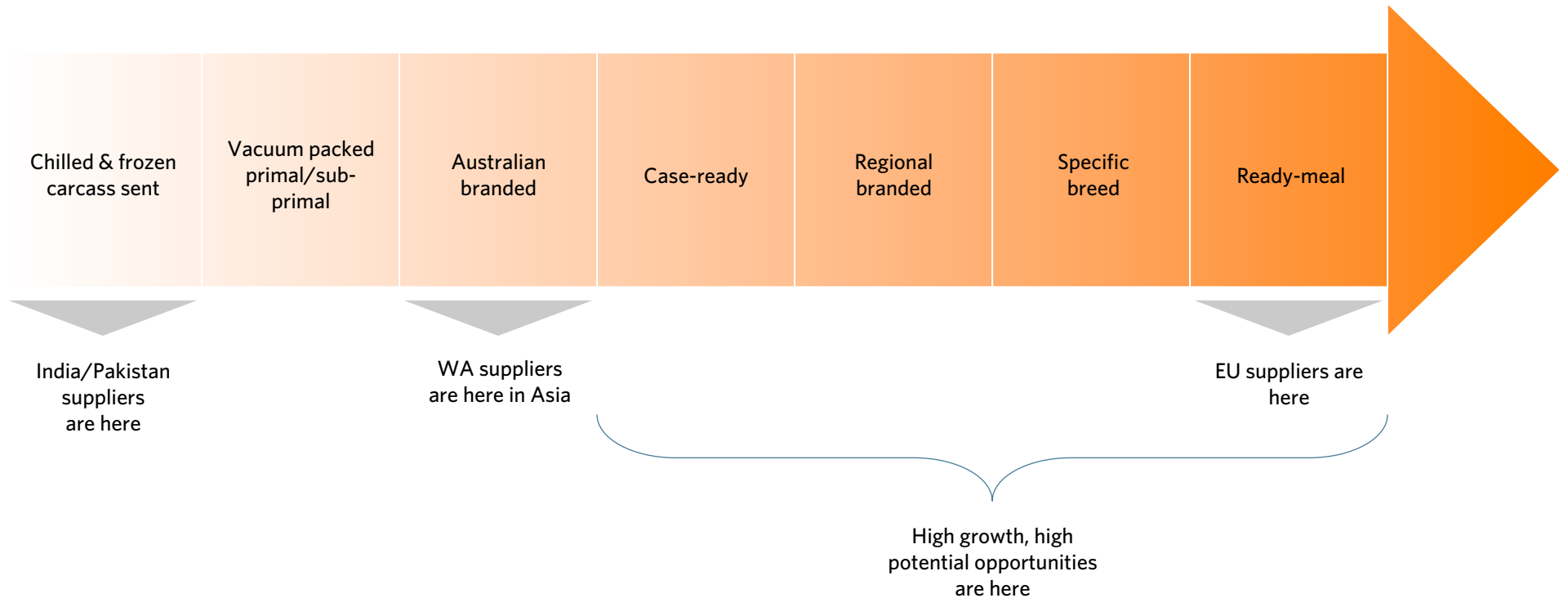


WHAT IS WA CAPABLE OF DELIVERING? STRATEGIC DIRECTION

Western Australian lamb processors need to continue to move forward and improve through improved product development and presentation

SUGGESTED STRATEGIC DIRECTION: WESTERN AUSTRALIAN CHILLED LAMB

Model; 2016



WHAT IS WA CAPABLE OF DELIVERING? CLAIMS

Multiple potential positions exist to develop a premium chilled lamb offer for Asia

IDENTIFIED POTENTIAL PREMIUM POSITIONS

Model; 2016



High in protein

High in iron

Gluten free

Antibiotic free

No added hormones

Identified source region

Organic

Specialty breed

Track & trace

Free to graze

Farmer's story

Gift packaging

Hand trimmed

Premium

Smoked flavour

Serving for one

Oven ready

Ready in 30 min

Suitable for freezing

WHAT IS WA CAPABLE OF DELIVERING? GLOBAL PEERS

Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian chilled lamb offer

EXAMPLES OF PREMIUM PRODUCTS FROM OTHER MARKETS

Select; 2016



Case-ready

Organic

Welsh lamb

Duchy Originals

Free to graze

Lush valleys, uplands and coastal regions

Case-ready

Abervale lamb

Bred for tenderness

Succulent

British flag

From a small group of dedicated farmers

Case-ready

"Hand Trimmed"

With Rosemary

"Finest"

Black packaging

Case-ready

Slow-cooked

Serves 1

Ready in 30 min

Ready-to-cook/Oven ready

Suitable for home freezing

With minted gravy

WHAT IS A POTENTIAL WA OFFER?

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

HYPOTHETICAL EXAMPLE OF POTENTIAL PREMIUM PRODUCT FROM WA

Model; 2016



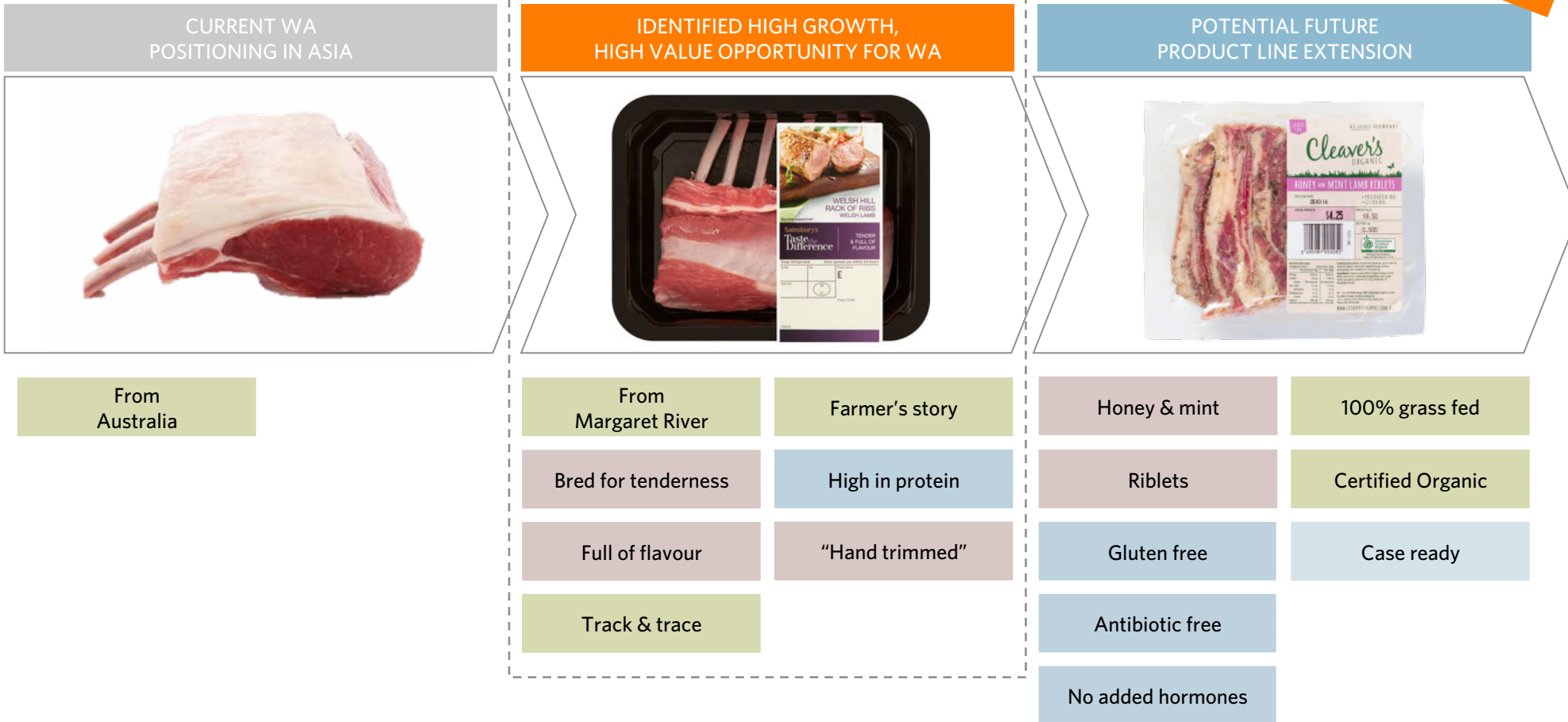
WHAT IS THE IDENTIFIED OPPORTUNITY?

As a “Straw Man” for discussion, we identify an opportunity for a high value, premium chilled lamb product with select characteristics for export market launch

PRELIMINARY “STRAW MAN” DEVELOPMENT & ROLLOUT PLAN FOR CHILLED LAMB OPPORTUNITY

Model; 2016

THOUGHT STARTER
“STRAW MAN” MODEL
FOR DISCUSSION



DOCUMENT STRUCTURE

What is the global situation?

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?

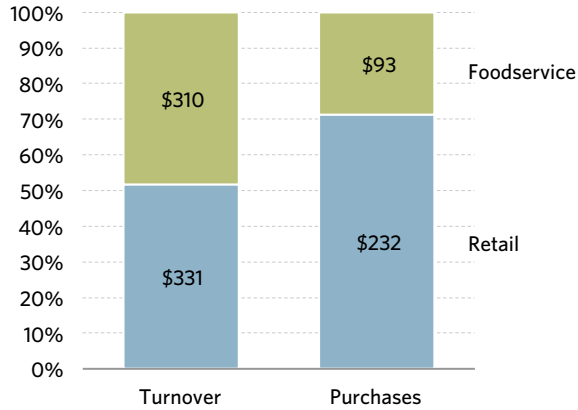


FOCUS MARKET - 1 - JAPAN

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

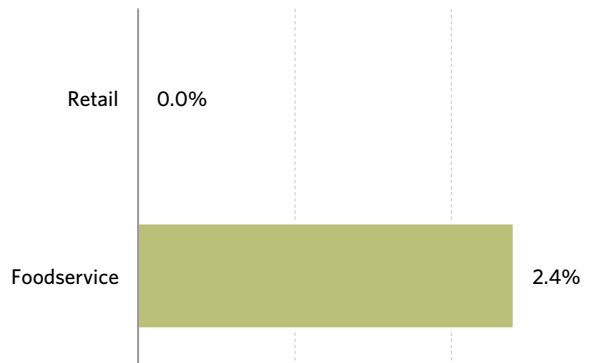
TURNOVER & PURCHASES

US\$b; 2014



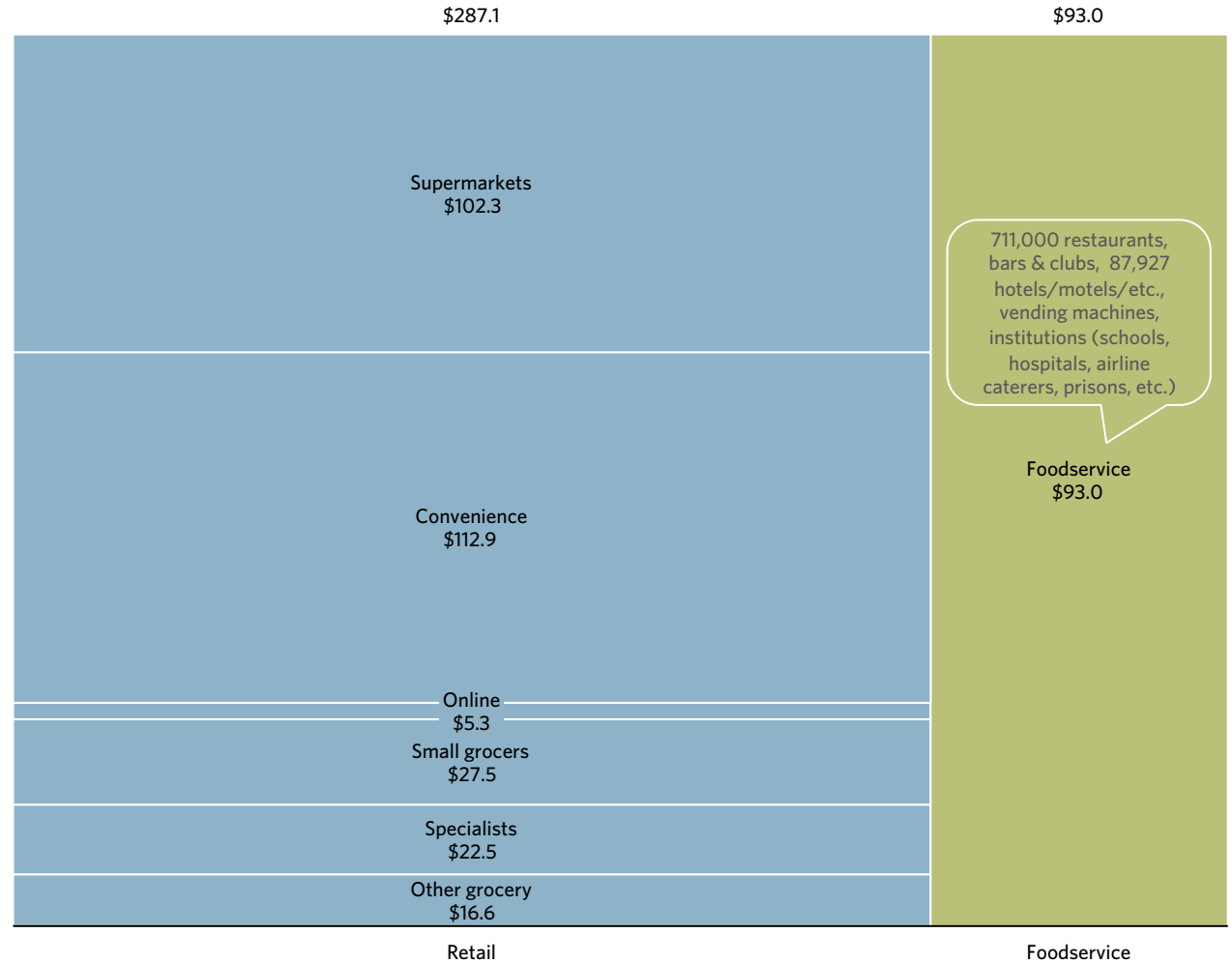
TURNOVER GROWTH RATE

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



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014



















FOCUS MARKET - 1 - JAPAN

Eight potential in-market partners are identified for Western Australian firms in Japan

POTENTIAL IN-MARKET PARTNERS - JAPAN

2015 or as available

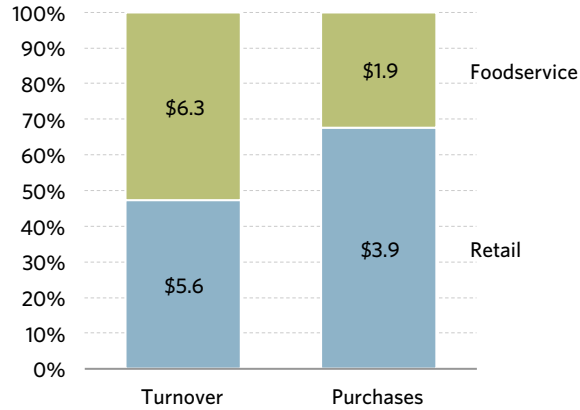
								
Firm	AEON Retail	Seven & I Holdings	Uny Group Holdings	Izumi Co. Ltd.	Life	Arcs	Lawson	Family Mart
Ownership	Japan; listed	Japan; listed	Japan; listed	Japan; listed	Japan; listed	Japan	Japan; listed	Japan; listed
Website	www.aeon.info www.maxvalu.co.jp www.daiei.co.jp www.ministop.co.jp	www.7andi.com www.sej.co.jp www.itoyokado.co.jp	www.unygroup-hds.com www.uny.co.jp www.circleksunkus.jp	www.izumi.co.jp	www.lifecorp.jp	www.arcs-g.co.jp	www.lawson.jp	www.family.co.jp
Annual sales Total/Food	US\$61.2b US\$16.8b	US\$49.1b US\$17.5b	US\$9.0b US\$6.7b	US\$4.7b US\$2.1b	US\$4.7b US\$3.8b	US\$4b US\$4b	US\$17.4b	US\$14b
Food store formats	Hypermarket Supermarket Department stores Convenience (3.4% share) Pharmacy/HBC	Convenience 17,900 (41% share) Supermarkets 185 Department stores	Supermarket Convenience (9.6% share) HBC Foodservice	Supermarkets Hypermarkets Malls		Supermarket	Convenience 12,254 (20.5% share)	Convenience 9,975 (19% share)
# of stores	1,882	18,262	226	102	239	290	12,254	9,975 (JP) 16,970 (Global)
Store fascia								

FOCUS MARKET - 2 - SINGAPORE

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

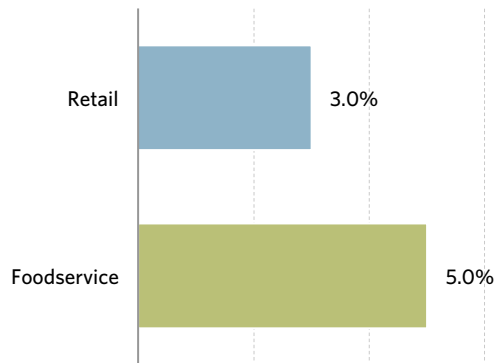
TURNOVER & PURCHASES

US\$b; 2014



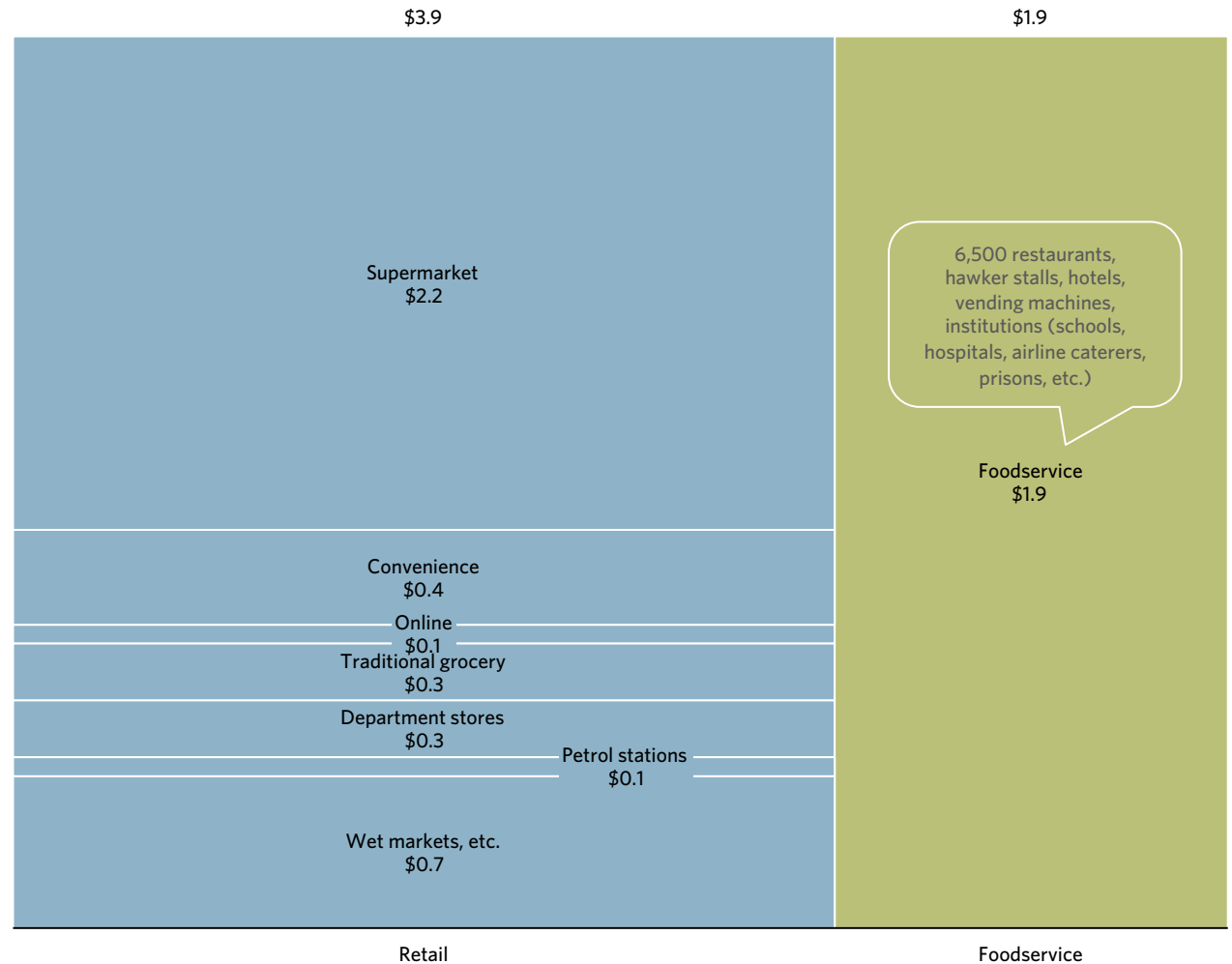
TURNOVER GROWTH RATE

% Y-O-Y; HK\$; 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

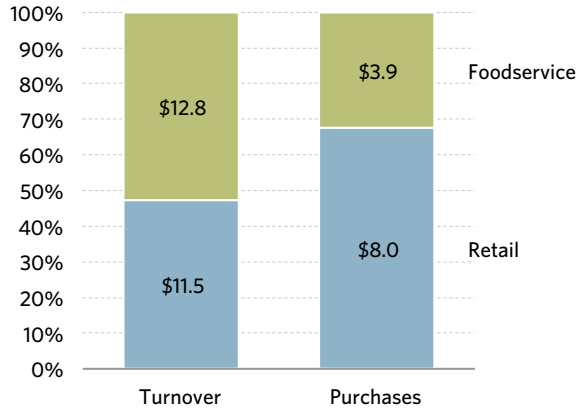
				
Firm	NTUC Fairprice	Cold Storage	Sheng Siong	Prime Supermarkets
Ownership	National Trade Union Council (Singapore)	Dairy Farm International (Hong Kong)	Listed; Singapore	Private; Singapore
Website	www.fairprice.com.sg www.ntuc.org.sg	www.coldstorage.com.sg www.dairyfarmgroup.com	www.shengsiong.com.sg 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 - HONG KONG

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

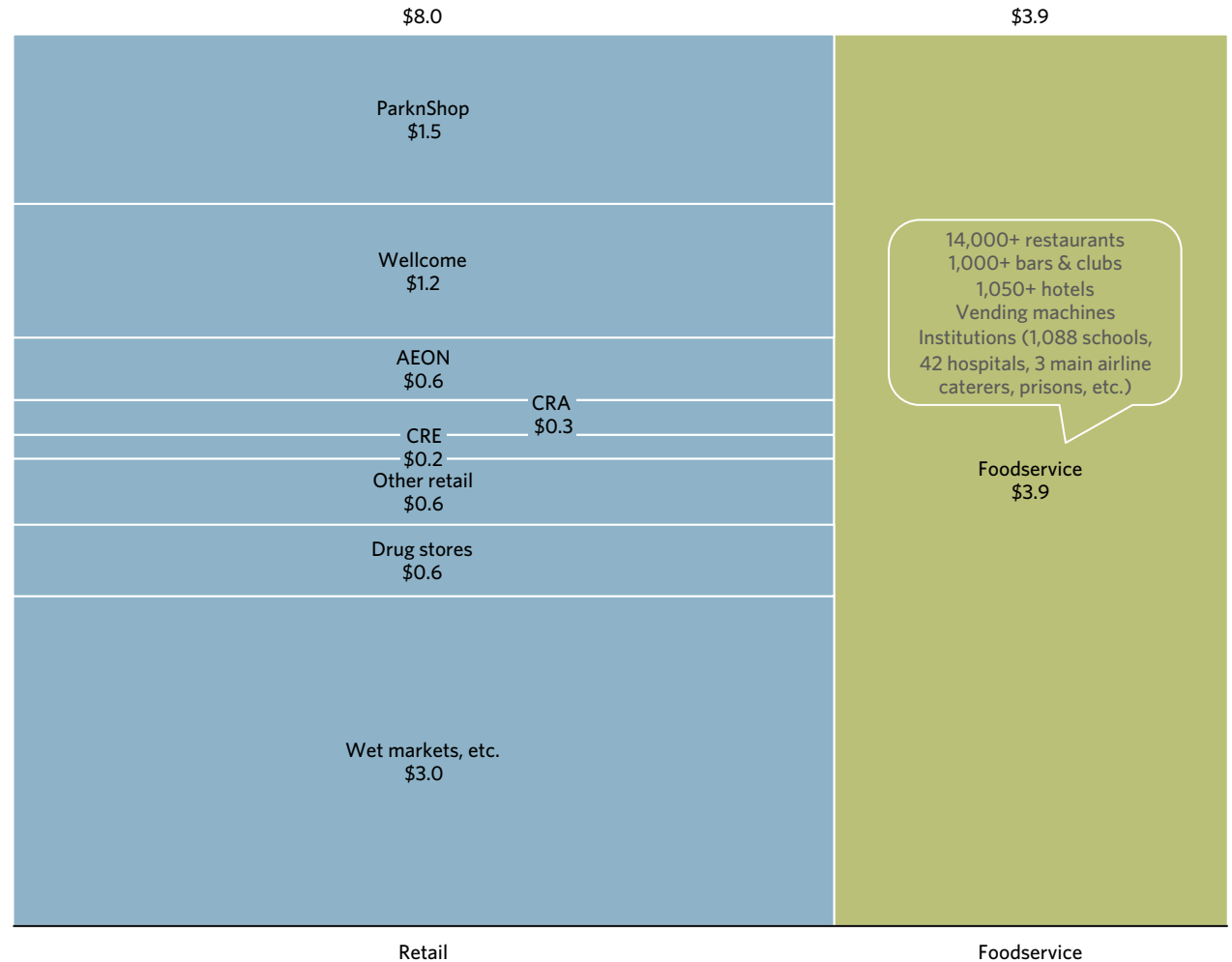
TURNOVER & PURCHASES

US\$b; 2014



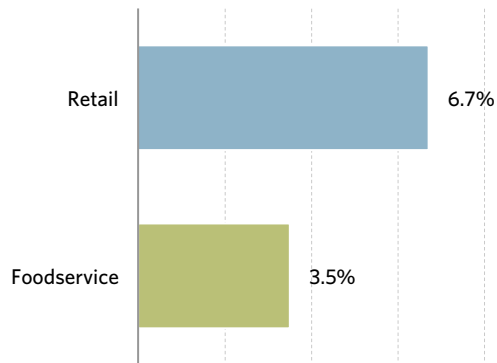
ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014



TURNOVER GROWTH RATE

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



FOCUS MARKET - 3 - 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	 		 	 			 

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IDENTIFIED WA COMPANIES

FLETCHER INTERNATIONAL 	HARVEY BEEF 	HILLSIDE MEAT PROCESSORS 
ADDRESS: 520 Settlement Rd, Narrikup, WA 6326	ADDRESS: Lot 113 Seventh St, Harvey, WA 6220	ADDRESS: 148 Boxsell Road, Narrogin, WA 6312
PHONE: 08 9892 4000	PHONE: 08 9729 0000	PHONE: 08 9881 1016
WEBSITE: www.fletchint.com.au	WEBSITE: www.harveybeef.com.au	WEBSITE: www.hillsideabattoirs.com.au www.livestockshipping.com.au

V&V WALSH 	WAMMCO INTERNATIONAL 	WELLARD GROUP 
ADDRESS: South Western Hwy, Bunbury, WA 6230	ADDRESS: 1/3 De Vlamingh Av, East Perth WA 6004	ADDRESS: 1A Pakenham Street, Fremantle, WA 6160
PHONE: 08 9725 4488	PHONE: 08 9262 0999	PHONE: 08 9432 2800
WEBSITE: www.vvwalsh.com.au	WEBSITE: www.wammco.com.au	WEBSITE: www.wellard.com.au

WESTERN MEATPACKERS 
ADDRESS: 37 King Edward Rd, Osborne Park WA 6017
PHONE: 08 9241 4600
WEBSITE: www.wmpg.com.au

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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.