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## **Strong and Steady, Bellamy's Australia Ltd hits forecast targets**

Recently-listed Tasmanian food company, Bellamy's Australia Ltd, has closed its first ASX reporting period with earnings exceeding forecast for the 2014 financial year.

Bellamy's Australia Ltd directors announced gross revenues of \$50.9 million for the year ending June 30, 2014, an increase of 77 per cent over the 2013 result and \$2.7 million ahead of forecast revenue for 2014.

The branded food company, which markets organic infant formula and baby foods in the Asia-Pacific, reported earnings growth of 31 per cent, and earnings before interest and tax (EBIT) of \$2.1 million, up from \$1.6 million in 2013.

Bellamy's Australia Ltd made its Initial Public Offering on the ASX on August 5, 2014.

Its range of over 30 products are organic and Australia-made, and much of its growth has been driven by a disciplined sales and distribution strategy in China and South East Asia.

"The 2014 financial year delivered outstanding results, and we have comfortably met our forecasts," said CEO Laura McBain. Trading results YTD 2015 are consistent with expectations.

Bellamy's Australia currently derives around 85 per cent of its revenues from Australian distribution, through supermarkets and chemists.

McBain said the company continued to invest in its offices and distribution networks in China and Singapore, which are forecast to contribute to further sales and revenues increases.