



BPH GLOBAL LIMITED
ACN 009 104 330

31 July 2024

Company Announcements Platform
Australian Securities Exchange

Quarterly activities report

BPH Global Limited (ASX: BP8) ("**BP8**" or the "**Company**" or the "**Group**"), a plant-based biotechnology company, today released its Appendix 4C and Quarterly Activities Report for the period ended 30 June 2024.

Corporate activities

BP8 ended the quarter with cash of approximately \$0.132 million (\$0.257 million at 31 March 2024).

At the Company's general meeting convened on 24 May 2024 (**General Meeting**), the Company obtained shareholder approval pursuant to ASX Listing Rule 7.1 to undertake a share placement to sophisticated and professional investors. The share placement authority is for the Company to raise up to \$1,000,000. Further details regarding the progress with the proposed share placement will be released to the market in due course.

Also at the General Meeting, shareholders approved a consolidation of the Company's share capital on the basis of one (1) security for every five (5) securities in the Company's then unconsolidated share capital.

Total aggregate cash payments of \$4,000 were made during the quarter to related parties and their associates as remuneration. Details of these payments are included in items 6.1 and 6.2 of the Appendix 4C.

120-day business development plan

On [20 March 2024 the Company announced](#) that it was undertaking a new 120-day business development plan from March through June 2024. The announcement coincided with an extensive visit by the Company's CEO Matthew Leonard and CFO Chow Yee Koh to Malaysia and China for a series of meetings over a 2–3-week period. The CEO and CFO were joined by China-based Company Director Michael Huang for those strategic meetings in Malaysia and China. The Company's CEO and executive Director Frank Cannavo have subsequently visited South Asia and Hong Kong to further progress the business development plan objectives.

Activities currently being pursued by the Company arising from the business development plan include:

- **Bird's nest supply arrangements:** As previously announced, the Board recognises that the Company's ability to secure the supply of quality bird's products at competitive prices underpins its goal of growing its sales numbers. A principal focus of the Company's 120-day business development plan was to enter into a supply agreement with one or more major suppliers of bird's nest products. In [June the Company announced](#) that its wholly owned, China-based subsidiary Foshan Gedishi Biotechnology Co Ltd (**Foshan Gedishi**) had entered into a framework supply agreement with China-based company Guangzhou Xiao Li Pin Biotechnology Co Ltd for the supply of bird's nest products to Foshan Gedishi for on-sale into the Chinese market (**Guangzhou Xiao Li Pin Supply Agreement**). The Guangzhou Xiao Li Pin Supply Agreement is a single-supplier framework agreement, pursuant to which Foshan Gedishi may place orders for a variety of bird's nest products as and when Foshan Gedishi requires on terms set out in the supply agreement and as otherwise varied by the agreed terms of a purchase order.
- **Chinese Autumn Festival:** The next major seasonal bird's nest retail opportunity for the Company is the Mid-Autumn Festival which this year will be celebrated in China from 15 to 17 September. The work that the Company is now undertaking to expand both its bird's nest supply arrangements and its bird's nest retail footprint will be crucial to maximising its sales performance in the period leading up to this festival. The Company will also work to ensure that it has in place arrangements with key opinion leaders (KOLs) to maximise its sales opportunities on Douyin (the Chinese equivalent of TikTok).
- **Chinese banks – Bird's nest corporate gifts program:** The Company continues to seek to enter bird's nest products supply agreements with major Chinese banks. Corporate gift giving is an important feature of Chinese corporate culture. High-end bird's nest products are commonly gifted by major banks to their corporate and high net worth clients. Company Director Michael Huang and the Foshan management team are continuing discussions with major banks regarding potential bird's nest supply arrangements with Foshan.

Further refinement of seaweed R&D activities into essential mineral extraction utilising AI search technology

In [June the Company announced](#) that it has further reviewed and refined its R&D program, and in particular, its Seaweed-sourced energy R&D program (**June Announcement**).

The [Company had previously announced](#) that it was expanding its R&D program to include R&D into the extraction of individual macro minerals and micro minerals from seaweed and sea plant biomass, to enable the sale of those macro and micro minerals to the commodities markets, and to industry specific markets such as the battery industry, and thereby create additional revenue streams for the Company. In that same announcement, the Company also stated that it would investigate both pyrolytic and non-pyrolytic/low heat extractive strategies to determine the highest yield of targeted essential minerals and chemical compounds out of selected seaweed species.

In the June Announcement, the Company reported on its review and refinement of its R&D program. In doing so, the Company considered factors such as environmental impacts and benefits; development costs; prospects of achieving proof of concept; and the likelihood of successful commercialisation. The Company announced that it has decided to focus its R&D on the non-pyrolytic/low heat process of fermentation (Anaerobic Digestion) as its preferred extractive strategy. The process of fermentation produces an intermediate liquid product from which essential minerals (and nutraceuticals) can be extracted. In addition, a by-product of that fermentation process is the production of biogases, principally biohydrogen and biomethane. Consequently, the Company has decided it will now focus its energy related R&D program on these two related activities:

- Production and extraction of biohydrogen/biogases; and
- Extraction of essential minerals.

The Company had previously allocated a budget of \$250,000 to conduct its R&D program over the next two years. Work on these two new projects will be included in that budget.

ENDS

This announcement has been authorised by the Board of Directors.

For further information, please visit our website at www.bp8global.com or contact:

Mr Paul Stephenson
BPH Global Limited
Chairman
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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

BPH GLOBAL LIMITED

ABN

57 009 104 330

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (..12..months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	62	110
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(67)	(114)
(c) advertising and marketing	-	-
(d) leased assets	(17)	(53)
(e) staff costs	(32)	(405)
(f) administration and corporate costs	(67)	(777)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(121)	(1,239)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (..12..months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses (Net)	-	-
(c) property, plant and equipment	-	186
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	186

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		371
3.2 Proceeds from issue of convertible debt securities	-	369
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(54)
3.5 Proceeds from borrowings	-	11
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	697

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (..12..months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	257	510
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(121)	(1,239)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	186
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	697
4.5	Effect of movement in exchange rates on cash held	(4)	(22)
4.6	Cash and cash equivalents at end of period	132	132

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	132	257
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	132	257

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	4
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p>		

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7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	-	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(121)
8.2 Cash and cash equivalents at quarter end (item 4.6)	132
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	132
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	(1.09)
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes. The Company is planning further placement to raise cash to fund the operations.	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes. Placement is being planned to raise cash to fund the operations.	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 July 2024.....

Authorised by:The Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.