



BPH GLOBAL LTD
ACN 009 104 330

31 December 2025

Company Announcements Platform
Australian Securities Exchange

December Trading Results – Seasonal Impact and Continued Growth Focus

Highlights

- Gross revenue of IDR 1,882,500,000 (approximately A\$171,136) for the December trading period (15 November – 14 December 2025).
- Aggregate gross revenue of approximately A\$1.77 million (IDR 20.6 billion) generated over the Company's first seven months of trading operations.
- December result remains within the range of monthly trading outcomes achieved during the Company's first six months of operations, as previously reported.
- December trading impacted by seasonal rainy conditions in South Sulawesi, resulting in reduced supply availability and higher farm-gate pricing.
- Underlying demand for seaweed products remains strong, with no change to customer relationships.
- Company continues to focus on scaling operations and positioning the business for growth in 2026, including supply chain development and export readiness.

Results Overview

The Board of BPH Global Ltd (**ASX: BP8**) advises that it has recorded gross revenue of IDR 1,882,500,000 (approximately A\$171,136) for the December trading period (15 November to 14 December 2025). This brings aggregate gross revenue for the first seven months of trading to approximately A\$1.77 million (IDR 20.6 billion), reflecting the Company's continued progress in establishing and scaling its Indonesian seaweed operations.

The December result compares with A\$551,627 (IDR 5,930,000,000) reported for the [November trading period](#) (15 October to 14 November 2025), which represented a record monthly result.

Trading Context

While the December revenue was lower than the immediately preceding month, the result remains within the range of monthly trading outcomes achieved during the Company's first six months of operations (see the November trading period announcement). As previously noted in earlier updates, monthly trading volumes are subject to seasonal and market-related variability, which is typical for the Indonesian seaweed industry.

Seasonal Factors Affecting December Sales

The reduction in sales during the December period was primarily attributable to seasonal factors impacting supply and pricing conditions in South Sulawesi, including:

- The November–December rainy season in Makassar, during which rougher sea conditions make seaweed farming more difficult. This typically results in smaller harvests and reduced supply availability.
- Higher farm-gate pricing, with farmers in many cases selling seaweed at prices above the resale prices achievable by the Company under existing customer contractual arrangements, constraining economically viable trading volumes during the period.

These conditions are consistent with historical seasonal trading patterns and do not reflect any deterioration in underlying demand for the Company's products.

Monthly Sales Performance Summary

The table below summarises the Company's gross sales performance since commencement of trading operations, including the December trading period and cumulative totals.

Sales Period	Gross Sales	Operating Milestone
Month 1 15 May-14 June	A\$ 150,646 (IDR 1,690,000,000)	Initial trading period – Operations via the agreement with PT Kebula Raya Bestari
Month 2 15 June-14 July	A\$ 177,316 (IDR 1,987,000,000)	Domestic sales via Kebula
Month 3 15 July-14 August	A\$ 267,530 (IDR 3,050,000,000)	First international sale to BLG (China)
Month 4 15 August-14 September	A\$ 222,656 (IDR 2,449,000,000)	Makassar warehouse operational – Operated by BPH Global Indonesia
Month 5 15 September-14 October	A\$ 226,947 (IDR 2,499,000,000)	Export licence granted – independent sales commenced
Month 6 15 October-14 November	A\$ 551,627 (IDR 5,930,000,000)	Record sales: sales via direct and Kebula channels.
Month 7 15 November – 14 December	A\$ 171,136 (IDR 1,882,500,000)	Seasonal impact – rainy season conditions
Total (7 months)	A\$1,768,000 IDR 20,600,000,000	Establishment and scale-up phase

(Totals rounded for presentation purposes).

Operational Focus and Growth Strategy

During the December period, and continuing into the current quarter, the Company has remained focused on building scale, strengthening its operational platform, and preparing for expanded operations in 2026. This includes continued investment in:

- expanding and diversifying sourcing networks;
- optimising warehouse, logistics, and quality control processes in Makassar;
- deepening relationships with domestic and international customers; and
- progressing preparations for increased direct export activity under the Company's Indonesian Seaweed Export Licence.

The Company views the December period as part of a normal annual trading cycle, while longer-term initiatives aimed at improving supply resilience, pricing flexibility, and margin sustainability continue to advance.

Managing Director Commentary

Managing Director Matthew Leonard commented: "After delivering a record result in November, the December period reflected normal seasonal conditions in the Indonesian seaweed sector. While volumes were lower, the result remains consistent with the range of outcomes achieved during our first six months of trading.

Importantly, the business has now generated approximately A\$1.77 million in gross revenue over its first seven months of operations, demonstrating strong early commercial traction. Our focus during this period has been on positioning the Company for growth in 2026 by strengthening supply, expanding customer relationships, and building a scalable operating platform capable of supporting higher volumes and improved margins over time."

Outlook

BPH Global remains focused on long-term growth and value creation, with management continuing to execute on its strategy to scale operations, increase the proportion of higher-margin direct sales, and expand export activity.

The Company will continue to provide monthly updates on sales volumes from its Indonesia-based seaweed operations.

This announcement has been approved for release by the Board.

- END -

For further information, please visit our website at www.bphglobal.com or contact the Company Secretary on 03 9088 2049.