

23 February 2026

## Ninth Month Seaweed Trading Results – Seasonal Conditions and Strengthened Working Capital Position

### Highlights

- **Gross sales of IDR 2,465,000,000 (approximately A\$205,933) for the ninth trading period (15 January 2026 – 14 February 2026)**
- **Aggregate gross sales of approximately A\$2.36 million (IDR 27.6 billion) generated over the Company's first nine months of trading operations**
- **Trading conditions impacted by peak rainy season in Makassar and seasonal slowdown ahead of Chinese New Year**
- **Underlying demand for Indonesian seaweed products remains intact, with no change to customer relationships**
- **Completion of a A\$1 million share placement, with approximately A\$600,000 allocated to the Indonesian seaweed trading business, primarily to fund increased seaweed purchases from Makassar-based farmers for on-sale**

### Results Overview

The Board of BPH Global Ltd (**ASX: BP8**) advises that it has recorded gross sales of IDR 2,465,000,000 (approximately A\$205,933) for the ninth trading period from 15 January 2026 to 14 February 2026 based on fulfilled purchase orders with payments pending settlement under standard trading terms.

January and February represent the peak of Makassar's annual rainy season, during which sea conditions can materially reduce harvest volumes and product quality. As the Company sources seaweed from local farmers cultivating crops in adjacent coastal waters, these conditions constrained economically viable trading volumes during the period.

Trading activity was also influenced by the customary slowdown in commercial activity in the lead up to Chinese New Year, which temporarily moderated purchasing activity across parts of the Company's export customer base.

Aggregate gross sales generated over the Company's first nine months of trading are now approximately **A\$2.36 million (IDR 27.6 billion)**, reflecting the continued establishment and scaling of the Company's Indonesian seaweed trading platform despite normal seasonal variability. Importantly, there has been no deterioration in underlying demand fundamentals. Customer relationships remain stable, and management continues to observe ongoing demand across domestic and export channels.

### Strengthened Working Capital Position

During the period, the Company successfully completed a **A\$1 million share placement**.

Approximately A\$600,000 of the placement proceeds has been allocated to the Indonesian seaweed trading operations, with the majority of those funds to be deployed directly toward the purchase of seaweed from Makassar-based farmers for on-sale.

This additional working capital:

- Enhances the Company’s capacity to purchase larger volumes during improved harvesting conditions;
- Supports stronger engagement with local farmer networks; and
- Positions the Company to respond more flexibly to customer demand as seasonal conditions normalise.

Management considers the capital injection strategically important in strengthening the scalability and resilience of the Indonesian trading platform heading into the drier months.

### **Managing Director Commentary**

Managing Director Matthew Leonard commented:

“January and February represent the most challenging months of the year from a seasonal perspective in Makassar, and this was reflected in trading conditions during the period. In addition, the lead-up to Chinese New Year contributed to softer short-term purchasing activity.

Encouragingly, underlying demand remains intact, and our customer relationships are stable.

Importantly, the successful completion of our recent A\$1 million placement significantly strengthens our working capital position. With approximately A\$600,000 allocated to expanding our Indonesian trading operations, we are well positioned to increase seaweed purchases from local farmers as harvesting conditions improve.

We remain focused on scaling a resilient, independent trading platform in Indonesia capable of supporting sustained volume growth.”

### **Outlook**

While seasonal conditions impacted Month 9 performance, the Company expects trading conditions to improve as Makassar transitions out of the peak rainy season.

With strengthened working capital following the A\$1 million placement — including approximately A\$600,000 dedicated to expanding Indonesian seaweed trading operations — the Company is positioned to:

- Increase seaweed purchases from Makassar-based farmers for on-sale;
- Expand independent trading volumes through its Makassar platform;
- Strengthen farmer relationships through improved purchasing capacity; and
- Continue progressing domestic and export sales opportunities.

Management remains focused on long-term growth and value creation through the continued scaling of its Indonesian seaweed operations.

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

This announcement has been authorised by the Board.

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For further information, please visit our website at [www.bphglobal.com](http://www.bphglobal.com) or contact the Company Secretary on 03 9088 2049.