



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.
A PUBLICLY LISTED COMPANY

PRESS RELEASE

Alliance Select Finishes Q32017 with NIBT Up By 136%

MANILA, PHILIPPINES—Listed seafood company Alliance Select Foods International Inc. (ASFII) (PSE: FOOD) reports third quarter 2017 net sales of \$18.4M, bringing its consolidated year to date net revenue to \$53.16M--16% higher than prior year period's \$45.76M.

Tuna and related products provided bulk of the revenue, contributing 61% or \$32.42M. The salmon segment brought in the remaining 39% with \$20.74M in net revenue, staying close to last year's 62:38 tuna to salmon sales ratio.

The Group's tuna and salmon net revenues grew by 15% and 19% respectively. The growth is driven by expanded market penetration following the results of improved operational efficiencies and new product innovations.

ASFII ended the third quarter with net income before tax of \$943,000, representing +136% increase from the same reporting period last year.

Raymond KH See, ASFII CEO and President, attributes the momentum to its strategic turnaround measures and new market entries. *"While raw material prices remain volatile, we continue to rationalise operations while developing new business opportunities. Alliance Select's significant progress in the third quarter is an indication to management to increase our efforts and momentum even further,"* he says.

Alliance Select is a homegrown international seafood company with its products distributed in various foreign markets including Europe, the US, Japan and the Middle East.

###

