



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.
A PUBLICLY LISTED COMPANY

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Improved Operational Efficiencies amid Challenging Environment

Alliance Select Foods International, Inc. continues its turnaround story amid a challenging business environment. 2016 has experienced sharp spikes in worldwide tuna and salmon raw material prices as supplies were constrained by weaker tuna catch, a scarcity of pole and line fish, labor strikes in Chilean salmon farms, and an unprecedented red-tide crisis in Chilean fishing waters.

Despite these challenges, the Company has successfully reduced losses by 26% or US\$812 thousand year on year, from a net loss of US\$3.08 million for 9M2015 to US\$2.27 for 9M2016. Losses have been reduced through concerted efforts to improve operational efficiencies in the Company's various factories, continued cost savings efforts across all business units, and a significant reduction in financing costs.

Throughout the year, the Company has persistently sought to reduce expenses across its different subsidiaries. This was achieved by restructuring existing debt and from efficient working capital management.

To further boost top line growth and margin expansion, management continues to execute on strategic initiatives across its tuna and salmon lines. "Growing our core customer base is essential to ensuring stable returns for the Company," Raymond See, Alliance Select President and CEO said. "As such, we have continued to expand our reach to lucrative markets across the globe while simultaneously growing our market footprint in the Philippines. Already, we are seeing a healthy ramp-up in local salmon sales as product awareness for our premium salmon grows."

