





People

Place

Planet



NURISHMENT









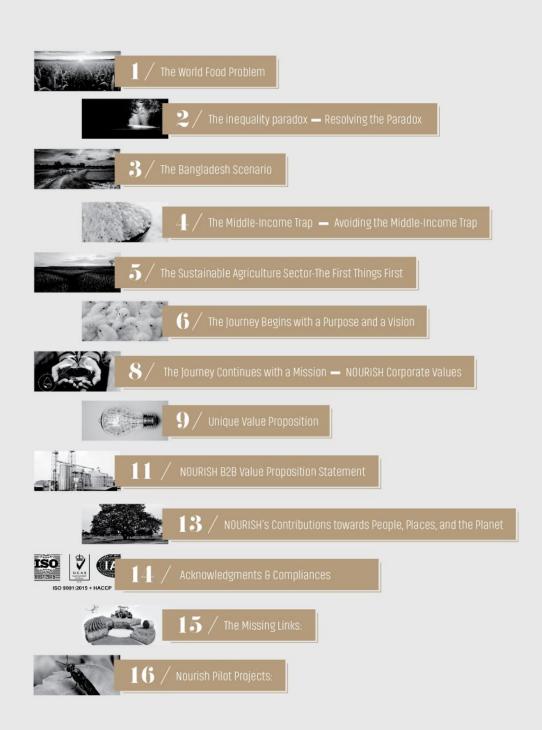














The World Food Problem

The expansion of food production in the past five decades has resulted in a remarkable reduction in global hunger, despite a twofold increase in the world's population. However, the current situation reveals that more than one in seven people still lack sufficient protein and energy intake, while a larger proportion suffers from micronutrient deficiencies. New challenges have emerged as the global population is projected to reach approximately 9 billion individuals by the mid-century.

One significant challenge is the rise in wealth, leading to increased consumption and a higher demand for processed food, meat, dairy, and fish. This increased demand puts additional pressure on the food supply system. Moreover, food producers face intensified competition for land, water, and energy resources, and the need to address the environmental impacts of food production has become increasingly evident. Additionally, the potential effects of climate change on the food system raise concerns about the impact of mitigation and adaptation measures.

Despite the advancements in productivity and the diversification of food production, the global challenge of food insecurity and inequality remains prevalent, especially in the aftermath of the COVID-19 pandemic. This situation gives rise to an inequality paradox, where widespread hunger and malnutrition coexist despite the abundance of food resources.

The inequality paradox

The inequality paradox in global food distribution refers to the coexistence of widespread hunger and malnutrition despite an abundance of food worldwide. This paradox is caused by factors such as unequal distribution of resources, limited access to productive resources, market-driven food production, political and social challenges, poverty, and marginalization. To address this paradox, comprehensive efforts are necessary to enhance agricultural productivity, improve distribution systems, promote equitable economic systems, and overcome social and political obstacles.

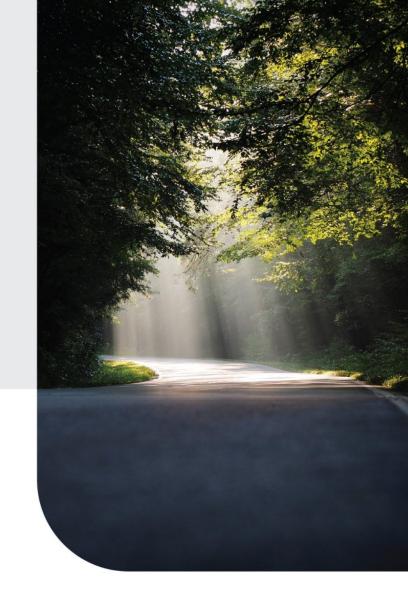
Resolving the Paradox

Collaboration among governments, international organizations, civil society, and the private sector is vital in achieving fair and sustainable food distribution that prioritizes the needs of the most vulnerable populations. Economic growth must be inclusive, allowing the poor to benefit from overall progress. Impoverished individuals should utilize their additional income to

improve both the quantity and quality of their diets and access better healthcare services. Governments should allocate more public resources to provide essential goods and services, specifically targeting the needs of the poor and hungry.

The private sector can also contribute significantly to ending the inequality paradox in food distribution. They can invest in sustainable agriculture, develop market-driven solutions, collaborate with stakeholders, embrace corporate social responsibility, utilize technology and innovation, and engage in advocacy and policy efforts. These contributions can enhance access to nutritious food, support marginalized communities, increase efficiency in supply chains, and promote inclusive and sustainable practices in the global food system.

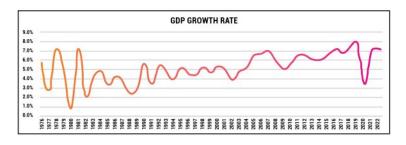
This groundbreaking initiative should also include assistance to smallholder farmers, encouragement of resource-efficient practices, and adoption of innovative technologies. When agricultural growth focuses on smallholders, particularly women, it effectively reduces extreme poverty and hunger. This is achieved by increasing labor returns and creating employment opportunities specifically targeting the impoverished segments of society.



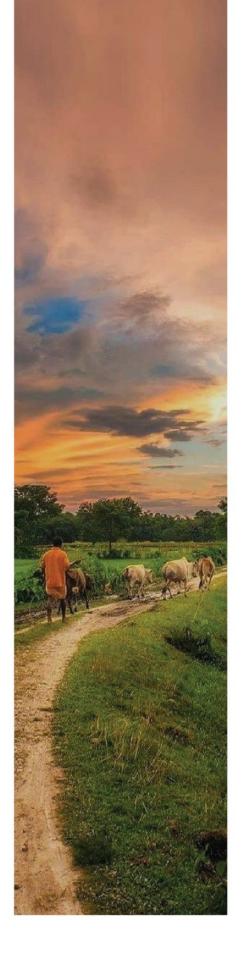
The Bangladesh Scenario

Despite being classified as a developing country, Bangladesh faces the challenge of being one of the most densely populated nations in the world, accommodating approximately 165 million people. More than 70% of the majority resides in rural areas, with around 31.5% of the population living below the national poverty line. Poverty in Bangladesh primarily affects rural communities, with 53% of the rural population classified as poor, constituting about 85% of the country's overall impoverished population.

Although the country has made significant strides in terms of economic progress, with a GDP growth rate of 7% in 2022, it still grapples with high levels of food insecurity. The average daily calorie intake for individuals in most developing countries is 2,828, whereas, in Bangladesh, the average is only 2,393. Cereal-based sources contribute to a significant portion of the total energy intake, accounting for 76% (compared to the global standard of 55%), while non-cereal plant sources contribute 17% (compared to the standard of 30%), and animal sources provide 6% (compared to the standard of 15%).



To be brief, a substantial amount of Bangladeshi people are Malnourished, uneducated & unemployed. Most of the places in Bangladesh are underdeveloped and markets are poorly structured, business finances are highly inaccessible. Moreover, Bangladesh is the one of most vulnerable states on our planet due to global climate change in the world according to the German Watch's Global Climate Risk Index (CRI) of 2011. Projected climatic changes and a rise in the sea level are likely to worsen the situation. Bangladesh must maintain its focus on sustained nutrition-sensitive economic growth and a holistic development approach to achieve its aspirations and secure a prosperous future.





The Middle-Income Trap

Bangladesh is currently facing the challenge of approaching the middle-income trap, a situation where countries become stuck at a certain income level for an extended period. While some countries have successfully transitioned from middle-income to high-income status, others have struggled to make progress. Bangladesh was on track for a smooth graduation from its least developed country (LDC) status until the disruptions caused by the Covid-19 pandemic and the Ukraine war hindered its growth trajectory.

Avoiding the Middle-Income Trap

To avoid falling into the middle-income trap, Bangladesh needs to take prompt and specific actions. Research indicates that several factors are positively linked to the growth of middle-income countries. These include openness, equality, infrastructure development, improved living conditions, industrialization, etc. Consistently high economic growth rates are crucial in preventing the trap. South Korea's experience provides valuable lessons, as it successfully transitioned from a lower-middle-income country to an upper-middle-income and then high-income country within a relatively short period. South Korea achieved this through initiatives such as the New Village Movement, which focused on improving living conditions, rural infrastructure development, and investment in education to enhance human capital. Additionally, the government prioritized the well-being of low-income and under-privileged groups to reduce absolute poverty.

South Korean farmers deserve the utmost recognition for their instrumental role in rescuing the country from the middle-income trap. Their ability to innovate, embrace technology, and receive support from the government transformed the agricultural sector into a thriving and competitive industry, fueling economic growth and stability. By diversifying crops, adopting advanced techniques, and prioritizing food security, these farmers played a vital role in overcoming the challenges of the middle-income trap and should be acknowledged for their efforts.

The Sustainable Agriculture Sector-The First Things First

For Bangladesh, returning to pre-pandemic growth levels, averaging around 7% and occasionally surpassing 8%, is vital. The country aims to graduate from LDC status by 2026 and become an upper-middle-income country within the next five years. To achieve this, Bangladesh must prioritize building rural infrastructure, increasing community income, developing human capital, and raising farmers' income. By emulating the success of rural areas, these initiatives can extend to industrialized and urban areas, leading to a nationwide modernization movement.

To accelerate progress, the sustainable agriculture sector should be at the forefront. To stimulate growth in agriculture and agro-industry, it is essential to diversify into high-value crops and non-crop activities while enhancing value addition through storage, processing, and marketing in agro-processing.

Expanding agriculture sub-sectors, both vertically and horizontally, is acknowledged as the most impactful approach to tackling the current crises. However, accomplishing this requires reforms in agricultural research and extension systems, as well as the implementation of financial and regulatory measures.

The lack of easily accessible markets and collusion among traders present significant obstacles in agricultural input and output markets. High marketing margins for the services provided, coupled with inadequate market information, infrastructure, law and order concerns, the presence of syndicates, and the collection of illegal tolls, further compound the challenges.

Moreover, the growth of the agricultural sector is impeded by deficiencies in rural infrastructure and services, a highly centralized government framework, weak rural financial systems, and an unfavorable law and order situation.



The Journey Begins with a Purpose and a Vision

Since its establishment in 1999, **NOURISH** has adopted a business framework that considers not only profit, or the standard "bottom line," but also social and environmental factors. It can be broken down into "three Ps": prosperity, people, and the planet. The company increasingly embraces sustainability and shifts its focus toward creating value for all stakeholders impacted by business decisions, including customers, employees, and community members. NOURISH believe that as they voluntarily take the responsibility of feeding the people of the world, they must do it with integrity, compassion, and empathy.

Since its inception, NOURISH has been dedicated to ensuring customer satisfaction by providing high-quality Day-Old Chicks (DOCs). The strong demand for quality poultry feed led NOURISH to venture into poultry feed operations in 2001. **NOURISH Feed** has had a significant impact on poultry farmers since its inception, with its high and consistent Feed Conversion Ratio (FCR) attracting a large segment of rural communities to engage in poultry businesses.

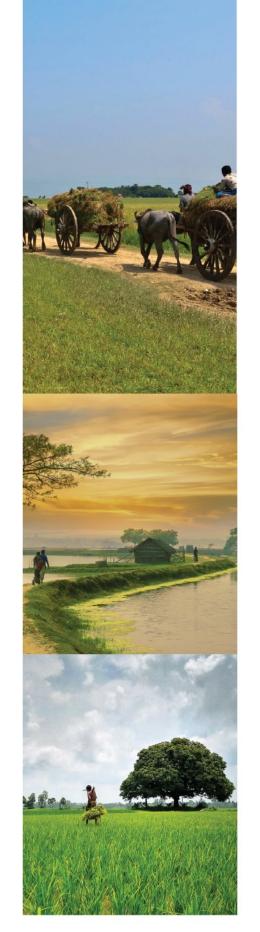
Over time, NOURISH has established itself as a reputable brand due to its consistent market growth and commitment to delivering premium quality products. It achieved the top position in broiler feed production, second position in layer feed, and third in aqua & cattle feed in 2022. The group's monthly production of approximately 61 thousand tons of feed in 2022 solidified its market leadership.

NOURISH Poultry Group consists of several affiliated companies. NOURISH Agro Ltd. primarily focuses on broiler DOC and broiler feed manufacturing, operating integrated farms. NOURISH Feeds Ltd. is engaged in aqua and cattle feed production. NOURISH Grand Parents Ltd. specializes in parent stock reproduction, specifically of the renowned Cobb-500 & Arbor Acre breeds. NOURISH Fisheries Ltd. works closely with the Asian Institute of Technology (AIT) on a tilapia hatchery project. Lastly, NOURISH Foods Ltd. is involved in poultry processing and operates a fast-food franchise.

All of those projects were established between the years 2007 and 2013, further expanding the presence and operations of NOURISH Poultry Group.

In light of the Qur'anic verse mentioned, which states, "It is He (Allah) who made you the vicegerents of the earth and raised some of you in ranks over others, so that He may test you in what He has given you" (Surah Al-An'am: 165), Nourish has embraced the imperative to fulfill our sacred obligation as the true custodians of the Earth and the welfare of its inhabitants.





The Journey Begins with a Purpose and a Vision

The purpose of NOURISH's existence is to fulfill this sacred duty by faithfully discharging its role as a genuine ambassador, being held accountable for safeguarding the planet, and promoting the well-being of all living creatures within it.

Recognizing the potential for transformative change in addressing socio-economic stress, NOURISH Management has embarked on a diversified business venture with the overarching vision of "Nourishing People, Places, and the Planet".

The People:

The journey commences with a focus on elevating human capital by providing a balanced and accessible food basket. Nourishment, encompassing physical, mental, emotional, and spiritual well-being, goes beyond the mere absence of disease. NOURISH acknowledges the integral role of nutrition security and personal or thought leadership development in achieving its vision of nourishing People.

The Place:

To achieve Sustainable Development Goals (SDGs), NOURISH emphasizes promoting income equality and inclusive growth in rural areas. The company strives to translate the benefits of accelerated growth into increased food availability, poverty reduction, and broader social development, thereby fostering "nutrition-sensitive" growth. NOURISH firmly believes that agro-industrial development is the key to revitalizing rural areas and contributing to the nourishment of Places.

The Planet:

While the nourishment of people and places is of utmost importance, NOURISH remains steadfast in its commitment to prioritizing the well-being of our planet. Environmental preservation is imperative for the sustainability of the planet, and to this end, NOURISH employs environmentally friendly technologies and prioritizes the use of sustainable, self-degradable ingredients with minimal impact on the environment.

The Journey Continues with a Mission

The mission is to excel in competency, credibility, and prosperity while advancing social, economic, and environmental sustainability for both internal and external stakeholders. NOURISH is dedicated to achieving this by offering a wide range of reliable, accessible, affordable, and sustainable agro-based products and services, driven by effective business models. Through their commitment to sustainability, they aim to create a positive impact on society, foster economic growth, and protect the environment for future generations.



NOURISH Corporate Values

Business values serve as the fundamental principles and standards that guide the operations and identity of a company. They encapsulate the essence of what the business represents and what sets it apart. While business plans and strategies may evolve, the core values of a business ideally remain steadfast.

At NOURISH, we embrace a defined set of values: Humility, Mutual Respect, Trustworthiness, Integrity, Teamwork, and Continuous Improvement. These values form the foundation of our business and are supported by guiding principles that outline how they are integrated into our daily operations.

One of our key priorities is understanding and meeting the needs of our customers. We employ various methods, including collecting and analyzing customer data, to gain valuable insights into their preferences and expectations. This customer-centric approach allows us to gather insights that are shared across our organization, enabling us to consistently deliver products and services that align with customer desires.



Unique Value Proposition

A value proposition is a commitment to deliver value, explaining how a product solves customers' problems and provides specific benefits. In the case of NOURISH, the perception of its products and services by commercial broiler and layer farmers, who are the ultimate consumers, plays a vital role.

Consistent quality, competitive pricing, product availability, and good customer service are crucial for customer satisfaction. Personal relationships with farmers and prompt responses to their needs are also important factors, particularly during vulnerable situations.

The efforts and commitment of dealers and agents are essential for the functional operation of the business. Providing fair compensation packages and unbiased logistical support is necessary to obtain their commitment and sincerity. However, the challenge lies in prioritizing and harmonizing these parameters while considering the costs involved.

NOURISH continuously monitors the pains and gains of farmers and dealers to develop a unique value proposition. The marketing team collects quantitative and qualitative data from the field to understand customer attitudes and takes corrective actions based on analysis and discussions with top management. The focus is always on ensuring the farmers' preferences are met.

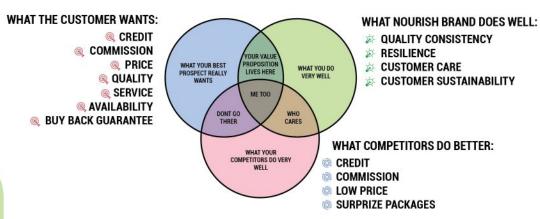
NOURISH offers reasonable packages to dealers, contract farmers, and field supervisors to maintain control over the feed market. Careful monitoring of manpower, distribution and transport systems, and timely troubleshooting contribute to the company's success.

NOURISH's major strengths lie in reliability, affordability, resilience, customer service, commitment, and care. The company prioritizes these inherent strengths rather than relying on aggressive marketing tactics that could lead to volatility and unsustainability in the feed business.

The following diagrams will depict the unique value proposition of NOURISH as compared to other Industry Stakeholders.

VALUE PROPOSITION MODEL:





NOURISH focuses on enabling its customers to gain by:

- a) Improved Animal Performance: NOURISH aims to enhance animal performance through its products and services. By providing high-quality feed and chicks, NOURISH helps customers achieve optimal growth, health, and productivity in their livestock.
- b) Cost Savings: NOURISH is committed to offering affordable pricing, allowing customers to achieve cost savings in their farming operations. By providing competitively priced feed and chicks, NOURISH helps customers optimize their expenses without compromising quality.
- c) Reliable Availability: NOURISH ensures the reliable availability of feed and chicks, eliminating any disruptions in the supply chain. This allows customers to access the necessary resources when they need them, ensuring uninterrupted farming operations.
- d) Comprehensive Support: NOURISH provides robust customer care services and support throughout the farming journey. Whether it's technical assistance, troubleshooting, or guidance, NOURISH is dedicated to assisting customers and addressing their concerns promptly.
- e) Knowledge and Skill Enhancement: NOURISH offers training and educational programs to customers, empowering them with knowledge and skills to enhance their farming practices. By staying updated on the latest industry trends and best practices, customers can improve their efficiency and results.
- f) Resilience in Challenging Times: NOURISH stands by its customers during adversities, providing support and solutions to overcome challenges. Whether it's disease outbreaks, market fluctuations, or natural disasters, NOURISH strives to help customers navigate through difficult situations and minimize their impact.
- g) Recognition and Rewards: NOURISH values customer loyalty and satisfaction. The company acknowledges and rewards customers for their trust and continued partnership, fostering a strong and mutually beneficial relationship.
- h) Ethical Business Practices: NOURISH operates with integrity, transparency, and ethical business practices. The company maintains fair pricing policies, provides reasonable compensation packages for dealers, and fosters strong relationships based on trust and mutual respect.



NOURISH B2B Value Proposition Statement

" NOURISH empowers farmers to achieve competency, prosperity, credibility, honor, and social recognition by equipping farmers with the necessary resources, including reliable and affordable inputs, along with critical technical support and acknowledgment, enabling the growth of tastier, healthier, and halal nutrients." NOURISH B2C Value Proposition Statement:

" NOURISH ensures the availability of a reliable and affordable product range of tastier, healthier, and halal nutrients, sourced from competent and compliant marginal farmers, catering to the needs of consumers seeking high-quality options."

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The four key parameters must harmoniously align to achieve the Unique Value Proposition (UVP). These are Reliability, Availability, Affordability, and Sustainability.

The term "reliable" implies that these products can be trusted and relied upon to deliver consistent and predictable outcomes. They are produced with stringent quality control measures, adhere to established industry standards and regulations, and are known for their consistent performance in terms of nutrition, taste, and safety.

The term "available" implies that products are present and ready for purchase by consumers. It indicates that the products are in stock, adequately supplied, and can be easily found and purchased from various distribution channels. NOURISH has established a network of over a thousand dealers throughout Bangladesh to ensure the widespread availability of poultry inputs.

The term "affordable" indicates that the price of inputs is commensurate with their value, allowing farmers to achieve a positive Return On Investment (ROI) and establish a sustainable poultry operation. In summary, these products consistently offer excellent value for money, ensuring that farmers receive a worthwhile investment in their poultry production endeavors.

"Sustainability" refers to the practice of meeting present needs without compromising the ability of future generations to meet their own needs.

Sustainable products are created using methods that minimize resource consumption, reduce waste generation, promote fair labor practices, prioritize renewable or recyclable materials, and strive to have a positive overall impact on society and the planet.

Sustainability's three main pillars represent economic balance, social responsibility, and environmental stability.

Economic sustainability focuses on balancing profits with ethics, a circular economy, job creation & stability, etc., etc. Social sustainability focuses on Equity, diversity, and governance. Employee well-being, Education, etc., etc.

Environmental suitability involves preserving the natural resources and ecosystems that support life on Earth. This includes protecting biodiversity, reducing pollution and waste, mitigating climate change, and promoting sustainable land use and resource management.





NOURISH's Contributions towards People, Places, and the Planet

NOURISH is driven by two key goals: nutrition-sensitive economic growth and food security. By placing a strong emphasis on the nutritional value and accessibility of food, NOURISH aims to enhance the overall well-being and health of individuals and communities. Through a comprehensive approach, NOURISH addresses the intersection of nutrition and economic development, implementing sustainable and inclusive strategies to improve food security for all.

NOURISH's core focus revolves around ensuring the accessibility and affordability of essential amino acids through a diverse range of animal proteins, crucial for meeting nutritional needs. This initiative aims to make these amino acids widely available, benefiting a broad spectrum of individuals with their valuable nutritional content.

NOURISH also contributes significantly to rural household asset formation. This includes fostering financial asset formation through business opportunities in agriculture and livestock products, social asset formation through networking mechanisms, human asset formation by enhancing household consumption of eggs and meat, and natural asset formation through the production of bio-fertilizers.

The impact of NOURISH's initiatives extends to thousands of farmers, traders, and workers who earn their livelihoods through its activities. By 2025, NOURISH expects to involve around 50,000 individuals, with a focus on ensuring that 33% of them are women.

To enhance sustainability and efficiency in poultry operations, NOURISH is committed to various objectives. These include improving feed conversion rates, optimizing space utilization, adding value to products, reducing water footprint, and minimizing greenhouse gas emissions.

In addition to its dedication to circularity and environmental sustainability, NOURISH actively collaborates with solar energy initiatives, bio-fertilizer production, rendering plants, and black soldier fly projects. By implementing these initiatives, NOURISH aims to minimize food wastage throughout the production and supply chain, promoting more sustainable and efficient resource utilization.

Acknowledgments & Compliances:

Winner of Asia's Emerging Poultry Integrator Award 2011:

In recognition of our exceptional performance, NOURISH received the prestigious "Emerging Poultry Integrator of Asia" award at the LIVESTOCK ASIA Expo and Forum 2011 held in Kuala Lumpur, Malaysia. This award highlights our commitment to excellence in the poultry industry and acknowledges our significant contributions to the sector.

HACCP Certification:

NOURISH prioritizes food safety throughout the entire food supply chain. To ensure the highest standards of safety, we have implemented the Hazard Analysis & Critical Control Points (HACCP) system. This internationally recognized food-safety system effectively prevents microbiological, chemical, and physical contamination. Our HACCP certification covers all our feed mills and major poultry units, ensuring the integrity and safety of our products.

ISO 9001:2015 Certification:

NOURISH places great emphasis on maintaining a robust quality management system. We have achieved ISO 9001:2015 certification, which attests to our adherence to internationally recognized quality standards. Through this certification, we demonstrate our commitment to controlling and monitoring quality factors, ensuring consistency in our products, and ultimately achieving customer satisfaction. Our quality management system enables us to meet the diverse requirements of our customers while upholding the highest quality standards.

These recognitions reflect NOURISH's unwavering dedication to excellence, food safety, and customer satisfaction. We continuously strive to uphold these standards and drive a positive impact in the poultry industry and beyond.









ISO 9001:2015 + HACCP



The Missing Links:

However, TFP and Sustainable Agriculture Practices alone won't solve farmers' prosperity and food security. Adequate storage and distribution infrastructure, efficient supply chains, and proper farmer financing are vital. We must enhance market value with value-addition opportunities, ensure market accessibility, create demand, and secure affordability for consumers.

Key Areas of Concentration:

- \bigstar Overhauling supply chain and financial structures for greater efficiency.
- ★ Enhancing feed quality, traceability, and efficiency using improved Integrated Software, QA Protocols, Processes, Technology, AI, and Machine Learning tools.
- Diversifying business within the agricultural sector, expanding into horticulture, seed production, biofertilizer, fish processing, tilapia brood stock, Black Tiger shrimp SPF hatchery, insect meal, and poultry rendering plants.

Nourish Pilot Projects:

Insect Meal Project:

The Insect Meal Project focuses on the production of Black Soldier Fly (BSF) Insect Protein Meal (IPM) as a high-protein feed source for poultry, fish, and shrimp. The black soldier flies, widely distributed in tropical and warm temperate regions, efficiently compost waste. The project utilizes a Vietnamese breed of BSF in a Bio-Integrated Fly Farming initiative in Brindabon, Sagardigi, Tangail. With about 20 projects in Mymensingh Tangail areas serving 3500 people, kitchen waste is collected daily and combined with reject feed to create BSF feed. Scaling up, they aim to produce 1 ton of BSF larvae daily, yielding 1.0 tons to 1.5 tons of insect meal per day and expanding to other locations.

Bee Farming Project:

The Bee Farming Project aims to capitalize on the growing demand for honey and bee-related products in Bangladesh. Currently, there is a demand for 30,000 tons of honey annually, but the local market faces trust issues and lacks proper branding. The project proposes a three-phase approach: beekeeping and small-scale honey production in the first phase, setting up a bee hatchery and honey processing plant in the second, and establishing their own brand and packaging unit in the third phase. With proper execution, Bangladesh has the potential to produce over 1 million tons of honey annually, significantly boosting the local industry and gaining a substantial market share.

Bio Fertilizer Project:

Since 2022, Nourish has been providing specialized organic fertilizers as an eco-friendly alternative to harmful chemicals in Bangladesh. Their range includes general organic, crop-based unique, and bio-fertilizers, yielding better results and long-term benefits. To expand its presence, the company plans to establish a new factory in Modhupur, Tangail, producing exclusive organic fertilizers and other products. Distinguishing themselves from competitors, they aim to capture a portion of the \$5.3 billion fertilizer demand in Bangladesh, positioning themselves as a leading agriculture-based company in the country. The project's vision leverages the technical expertise of Nourish to drive sustainable agriculture and address the increasing food demand.





Soybean Contract Farming Project:

The Soybean Contract Farming Project is a collaborative initiative led by Nourish and Prof. Dr. Abdul Karim, in partnership with Bangabandhu Sheikh Mujibur Rahman Agricultural University (BSMRAU), Bangladesh, with support from Krishi Gobeshona Foundation (KGF) and Solidaridad Network Asia. The project aims to tackle the critical challenges posed by climate change-induced water-related hazards, particularly salinity, in Bangladesh's coastal zone. Over the past four decades, salinity has impacted approximately 0.223 million hectares of new land, affecting agricultural productivity in specific districts.

The primary objective of the project is to develop saline-tolerant soybean varieties suitable for cultivation in coastal areas. Extensive field trials and demonstrations have been conducted among farmers, with two research and development stations established to produce essential breeder seeds, targeting a minimum of 400 tons of commercial seed production for coastal farmers.

The project aims to significantly increase soybean production during Kharif-2 and Robi seasons, with a goal of achieving around 1000 thousand tons of soybean production within the next 5 years.

The project's success can be attributed to the technical expertise and support from prestigious institutions such as Kyoto University, Japan, and the University of Saskatchewan, Canada. These partnerships have been instrumental in developing more suitable saline-tolerant soybean varieties, catering to the demands of the oil and feed industries. Solidaridad Network Asia, a key project partner, contributes to establishing a comprehensive seed-to-end-user market chain for soybeans, ensuring Good Agricultural Practices (GAP), providing technological training, and promoting mechanization in cultivation, post-harvest, and storage processes.

Currently engaging 40 thousand farmers in the coastal region, the project plans to expand its reach to 100 thousand farmers by 2025. This expansion is expected to significantly boost soybean production, enhancing food security and improving rural livelihoods in the coastal areas.













