

Australia's JK International acquires AGT Foods's Kadina site

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Brisbane-based pulse trader JK International (JKI) has finalized the acquisition of AGT Foods's Kadina site in South Australia, marking a significant move in the pulse and grain storage sector. The 40-hectare grain storage and cropping facility, located on the Yorke Peninsula, was marketed for \$3.3 million plus GST and attracted strong interest before its sale late last year.

The facility offers approximately 15,400 tonnes of grain storage capacity spread across three hard-stand sheds and two silos. Supporting infrastructure includes a weighbridge, an elevated office, a separate office building with reception and multiple offices, amenities, a lunchroom, a telecommunications room, container storage, and a workshop.

Additionally, an adjoining 31 hectares of arable land, recently cropped and featuring loam over clay soils in a 355 mm annual rainfall district, was part of the sale. Wardle Co Real Estate's Brenton Bird and Nathan Collins managed the transaction. While Mr. Bird confirmed the sale, he did not disclose the purchaser's identity. However, he noted that the property drew "strong interest" from parties in industries similar to AGT Foods, driven in part by the high demand for lentils in the region. "It was from like-minded people; there was a couple of parties in the same field," Mr. Bird said. He attributed the interest to the strong international demand for lentils, which has been a key driver of higher land and lease prices in the area. "Lentils drive a lot of the market down here. It's pushing that market along, and that's what is driving a lot of the higher prices for land and leases and everything here," he added.

JKI's Expanding Operations: JKI, specializing in pulses, has been active in Australia since 1979 and is headquartered in Rocklea, Brisbane. The company began with a pea-splitting and de-hulling plant in Brisbane and later expanded its operations

significantly. This includes the establishment of one of Australia's largest pulse-processing and packing plants through its JK Milling division in Horsham, Victoria. In 2018, JKI further expanded its footprint by acquiring the Champion Seeds plant at Millmerran and the former Blue Ribbon Group plant at Wondai, both in Queensland. Grain Central also understands that JKI owns Semaphore Container Services, a bulk out-loading vessel operation at Port Adelaide, which provides container packing and grain storage services.

The company operates with a global presence, supported by eight associated offices worldwide and a network of agents and suppliers. Its directors, Suman Mohan and Jiwan Mohan, both based in Brisbane, have steered the company's growth into a major player in the pulse industry.

AGT Foods's Role in the Market AGT Foods Australia, the domestic arm of Canadian-based AGT Foods, is a leading global supplier of value-added pulses, staple foods, and food ingredients. Headquartered in Toowoomba, the company also operates pulse-processing facilities in Horsham, Victoria, and Bowmans in South Australia's Mid North. The sale of the Kadina site represents a strategic shift in the region's pulse and grain storage landscape.

Market Dynamics and Lentil Demand The sale underscores the growing importance of lentils in driving agricultural property markets in South Australia.

The Yorke Peninsula, known for its favorable cropping conditions, has seen increased interest from industry players due to the high demand for lentils and other pulse crops. This demand has not only elevated land prices but also spurred competition among businesses looking to secure storage and processing facilities in prime agricultural regions. The transaction highlights the competitive nature of the pulse industry, where companies like JKI and AGT Foods are vying for strategic assets to support their operations. The Kadina site's quick sale reflects the strong appetite for well-equipped facilities in key cropping regions, particularly those that cater to the storage and handling of high-demand crops like lentils.

Implications for the Region The acquisition positions JKI to further strengthen its presence in South Australia's agricultural sector. With its existing operations and global network, the company is well-placed to leverage the Kadina site's infrastructure to support its pulse trading and processing activities. The facility's storage capacity and arable land make it a valuable addition to JKI's portfolio, particularly as the company continues to expand its footprint in Australia and internationally. This acquisition also signals ongoing consolidation and investment in Australia's agricultural infrastructure, driven by rising global demand for pulses and other high-value crops. As companies like JKI and AGT Foods compete for market share, the sale of facilities like the Kadina site is likely to set a precedent for future transactions in the sector. The deal reflects not only the strategic importance of well-located storage and cropping facilities but also the broader economic impact of pulse crops on Australia's agricultural landscape. With lentils continuing to drive market dynamics, the Yorke Peninsula and similar regions are set to remain hotspots for industry investment.