

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 8, 2005

**MGP Ingredients, Inc.**

(Exact name of registrant as specified in its charter)

Kansas  
(State or other jurisdiction  
of incorporation)

0-17196  
(Commission  
File Number)

48-0531200  
(I.R.S. Employer  
Identification No.)

1300 Main Street, Atchison, KS  
(Address of principal executive offices)

66002  
(Zip Code)

Registrant's telephone number, including area code 913-367-1480

Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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#### **Item 7.01. Regulation FD Disclosure.**

On September 8, 2005, MGP Ingredients, Inc. is scheduled to make a presentation to investors attending a meeting at Roth Capital Partners, LLC. Slides of the company's presentation materials are attached to this Current Report on Form 8-K as Exhibit 99.1 and are incorporated herein solely for purposes of this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01, including Exhibit 99.1, is furnished pursuant to Item 7.01 and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities under that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. The information set forth in this Item 7.01 shall not be deemed an admission as to the materiality of any information in this report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

#### **Item 99.1. Investor Relations Presentation.**

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MGP Ingredients, Inc.**  
(Registrant)

Date: September 8, 2005

/s/ Ladd M. Seaberg

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Ladd M. Seaberg  
President and Chief Executive Officer



INGREDIENTS, INC.

**Roth Capital Partners**

New York Conference

September 8, 2005

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## ***Cautionary Note***

Please note that this presentation was created as of September 2, 2005, and reflects management's views as of that date. Certain of the information discussed in this presentation may contain forward-looking statements relating to the operations, financial condition and operating results of MGP Ingredients, Inc. and such statements involve a number of risks and uncertainties. We wish to caution you that these statements are only estimates and that actual results may differ materially from those projected in the forward-looking statements. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in MGPI's SEC filings.

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## Corporate Overview

- **Founded in 1941**
- **Fully integrated ingredients company**
- **Four locations**
- **480 employees**
- **Traded on the NASDAQ Market under ticker symbol **MGPI****
- **Approximately \$275 million in annual sales revenue**

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# Investment Considerations

- Legacy and market leadership
- Innovation and intellectual capital
- Specialty products focus in large market arenas
- Financial strength



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## Legacy and Leadership

- **Over six decades of industry experience**
- **Innovator of plant protein and starch development**
- **Market leader:**
  - **Largest U.S. producer of wheat proteins and wheat starches**
  - **Among leading U.S. producers of natural food grade industrial alcohol**
  - **One of three largest U.S. producers of grain neutral spirits for beverage applications**
  - **Among top one-third of U.S. producers of fuel grade alcohol**
- **Positioned for emerging market trends**

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# Compelling Market Opportunities

- Health and wellness lifestyle trends
- Accelerated pet industry product growth
- Continued growth in demand for natural vs. synthetic products
- Increased interest in bio-economy initiatives
- Growing use of alternative fuels



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# Innovation and Intellectual Capital

- **First to Market:**

- Fibersym™ Resistant Starches
- FiberRite™RW Resistant Starch
- Arise® Wheat Protein Isolates
- Wheatex® Textured Wheat Proteins
- Chewtex™ Protein/Starch Resins



- **Grain-based technology**

- **Holder of 19 patents for products and processes**

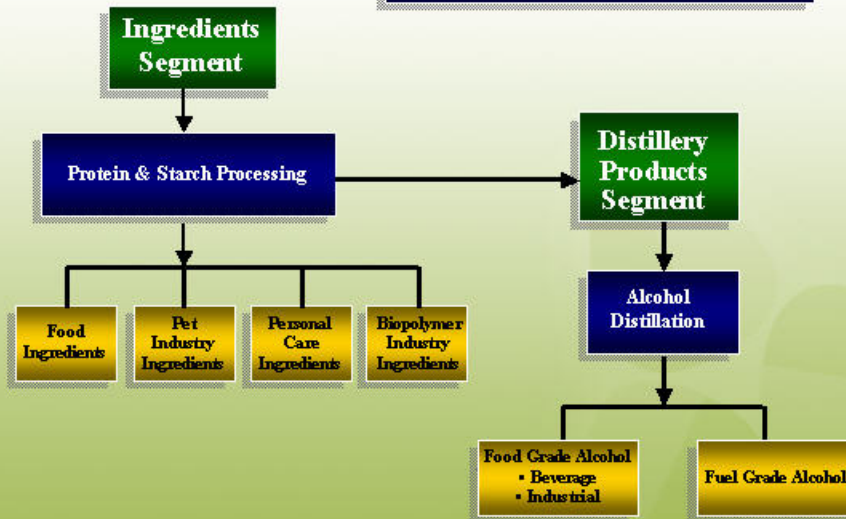
- 6 pending patents
- 8 provisional patent applications

- **State-of-the-art alcohol production**

- **Unique integrated processing operation**

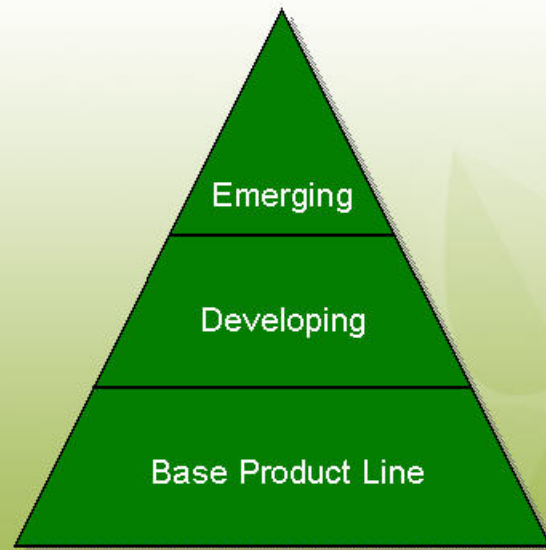
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**MGPI VERTICALLY  
INTEGRATED OPERATION**



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# Specialty Product Strategy



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# Specialty Product Strategy

## Base Product Line

### • Food

- Fiber enhanced, reduced fat foods..... *Fibersym™, FiberRite™RW*
- Frozen, refrigerated and par-baked dough systems .....*Arise®, FP600™, HWG 2009™*
- Low-carb, high-protein bakery and related products.....*Fibersym™, Arise®*
- Prepared foods.....*Midsol™ and PregeI™ Starches*
- Vegetarian foods and extended meats and seafood.....*Wheatex®, Dualtex™*

## MGPI Ingredient Solutions



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# Specialty Product Strategy

## Base Product Line

- Food
- **Pet Ingredients**
  - Pet treats..... *MGPI Chewtex™*
  - Pet food..... *MGPI Pet-tex™*
- **Finished Pet Products**
  - Co-extruded
  - Injection molded
  - Retail packaging options

## MGPI Ingredient Solutions



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# Specialty Product Strategy

## Developing Product Line

### • Personal Care

- Hair Care Products.....*Aqua Pro®*, *Foam Pro®*
- Skin Care Products.....*Omni-Smooth®Super*, *Skin Flow™*

## MGPI Ingredient Solutions



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## Emerging Product Line

## MGPI Ingredient Solutions

- **Biopolymers**
  - Grain-based resins..... *MGPI Terratek™*
    - Bio-based
    - Biodegradable
- **Natural Fiber Composites**



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## Financial Strength

- **Solid balance sheet**
- **Financial flexibility**
- **Strong cash flows**

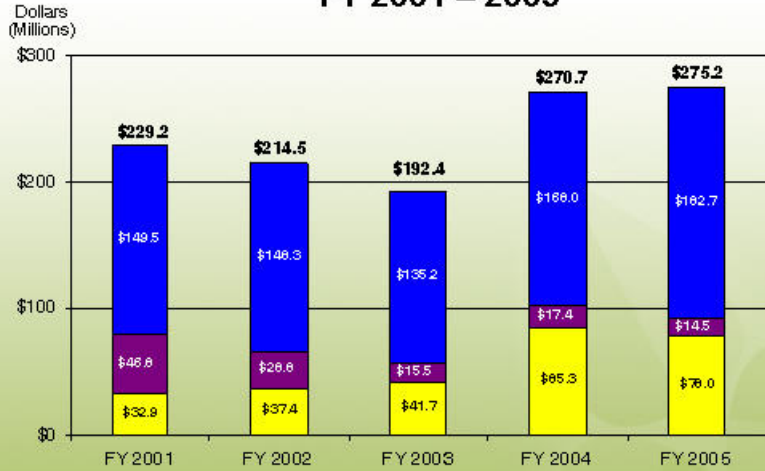
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# Annual Sales

## FY 2001 – 2005



□ Specialty Ingredients    ■ Commodity Ingredients and Mill By-products    ■ Distillery Products

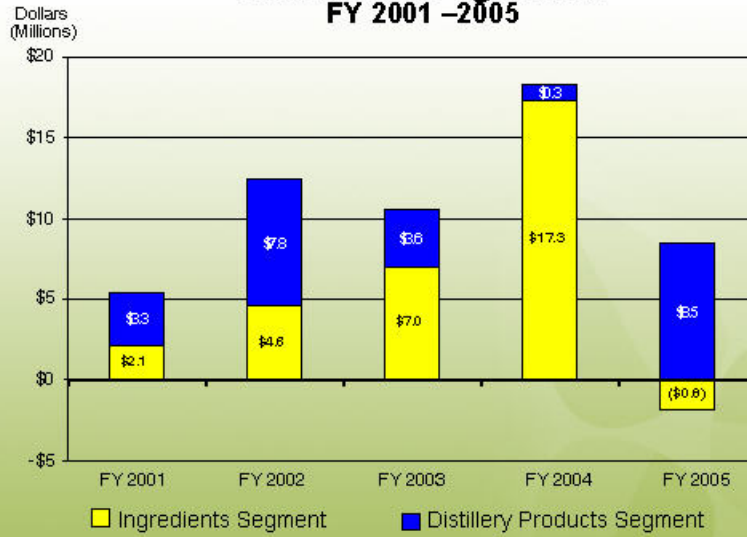
Note: Total sales and segment sales include by-products

Fiscal Years Ending June 30

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# Annual Pre-tax Earnings Business Segments FY 2001 - 2005



Fiscal Years Ending June 30

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# Growth Strategy

## Increase Earnings Per Share

- **Develop specialty ingredient products for growing markets**
- **Maintain health of distillery operations**
- **Improve financial discipline**

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## Financial Discipline

- **Leverage fixed assets**
- **Manage costs**
- **Maintain strong working capital**
- **Reinvest for growth**

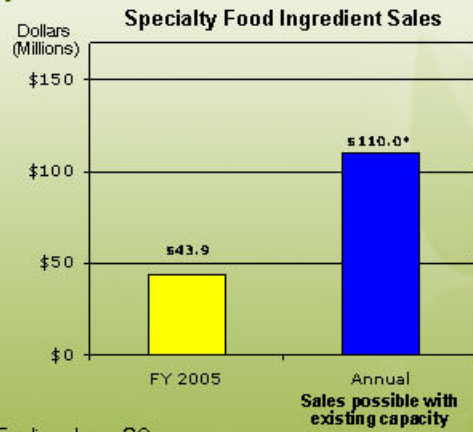
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# Financial Discipline

## Leveraging fixed assets

- Produce more specialty food ingredient volume from existing capacity\*



\* Based on product mix assumptions

Fiscal Years Ending June 30

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# Financial Discipline

## Manage cost of goods sold

- **Protect grain and energy costs through risk management program**



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# Financial Discipline

## Manage cost of goods sold

- Protect grain and energy costs through risk management program
- Utilize new energy efficient technologies



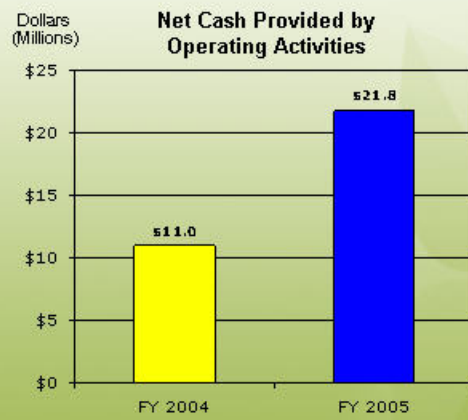
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# Financial Discipline

## Maintain strong working capital position

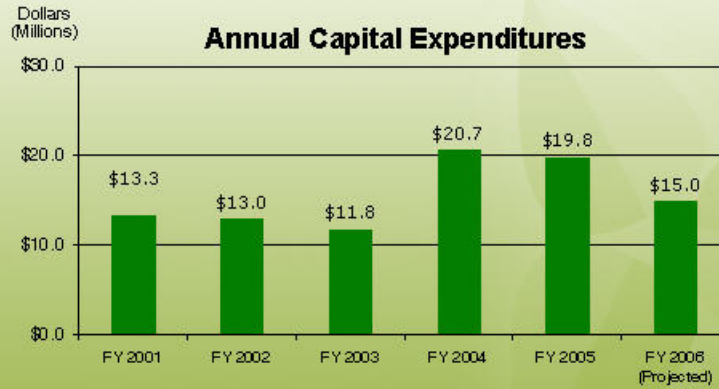
- Generate cash through improved working capital management



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# Allocating Capital for Increasing Returns

Continue to reinvest a portion of profits to sustain growth and remain competitive



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## Allocating Capital for Increasing Returns

Continue to reinvest a portion of profits to sustain growth and remain competitive

- Specialty ingredient capacity expansions

Project	Cost	Completed
Textured wheat protein expansion at Kansas City facility	\$4.5 million	FY 2005 First Quarter
New production and packaging equipment for pet industry products at Kansas City facility	\$5.5 million	FY 2005 Fourth Quarter

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## Allocating Capital for Increasing Returns

Continue to reinvest a portion of profits to sustain growth and remain competitive

- Specialty ingredient capacity expansions
- **Distillery Upgrades**

Project	Cost	Planned Completion
New energy efficient distillers feed equipment at Atchison plant	\$12 million	FY 2006 First Quarter
New equipment to improve alcohol production efficiencies at Pekin plant	\$4 million	FY 2006 First Quarter

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## Allocating Capital for Increasing Returns

Continue to reinvest a portion of profits to sustain growth and remain competitive

- Specialty ingredient capacity expansions
- Distillery upgrades
- **Sales and technical support capabilities**

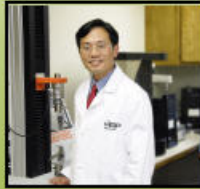


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## Allocating Capital for Increasing Returns

Continue to reinvest a portion of profits to sustain growth and remain competitive

- Specialty ingredient capacity expansions
- Distillery upgrades
- Strengthen sales and technical support capabilities for new products
- **Research and development initiatives**



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## Allocating Capital for Increasing Returns

Continue to reinvest a portion of profits to sustain growth and remain competitive

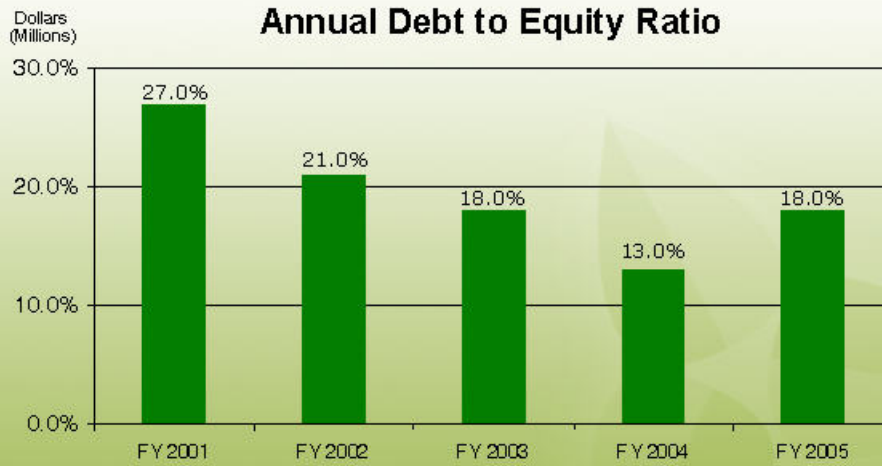
- Specialty ingredient capacity expansions
- Distillery upgrades
- Sales and technical support capabilities
- Research and development initiatives
- **Supply chain technology (ERP System)**



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## Maintaining Flexible Capital Structure and Strong Balance Sheet



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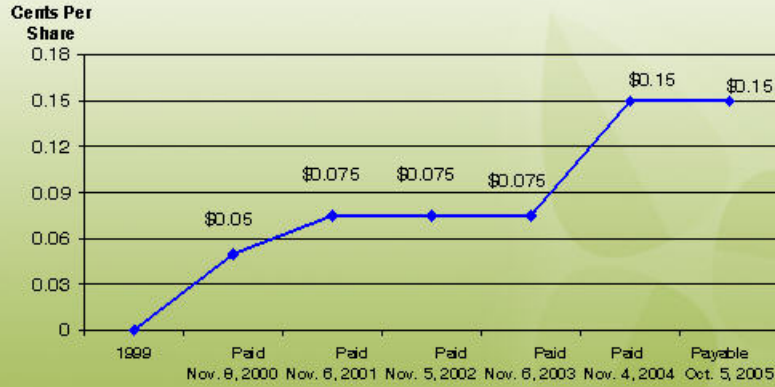
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# Realizing Dividend Growth Potential

Continue to return a portion of our excess cash flows to shareholders



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## ***Mission Statement***

***To provide our customers with  
superior value-added ingredients  
derived from natural sources.***

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