



**GS Holdings Limited**

**BROADENING**

**OUR HORIZONS**

Corporate Presentation  
October 2019



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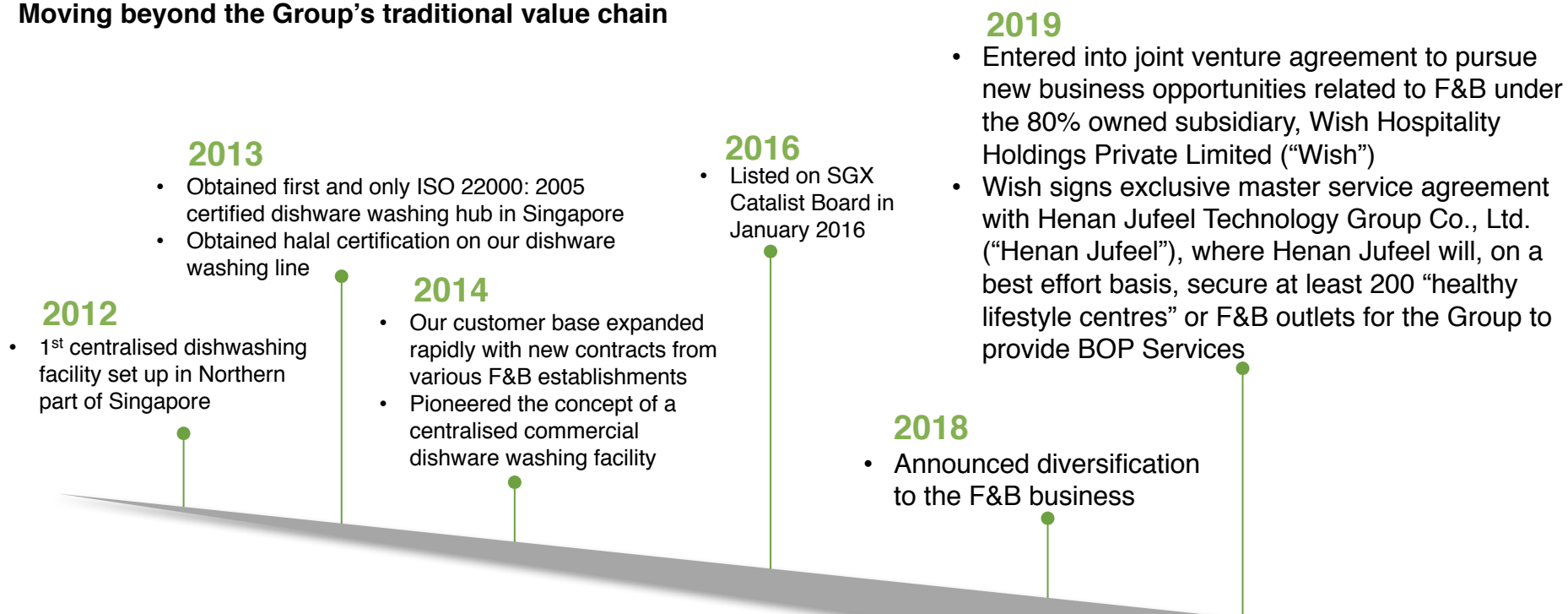


# At a Glance

## Key Facts

- With an aim to diversify its business model and create additional streams of income, **GS Holdings Limited** (“**GS Holdings**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is principally engaged in following business segments and/or services as follows:
  - *End-to-End Cleaning Solutions for the Food & Beverage Industry*
  - *Food & Beverage (“F&B”)*
  - *F&B (Branding, Operation and Procurement services (“BOP Services”))*
- The Group is led by Mr Pang Pok, GS Holdings’ Executive Chairman and Chief Executive Officer, who has more than 20 years of experience in the F&B industry.

## Moving beyond the Group’s traditional value chain

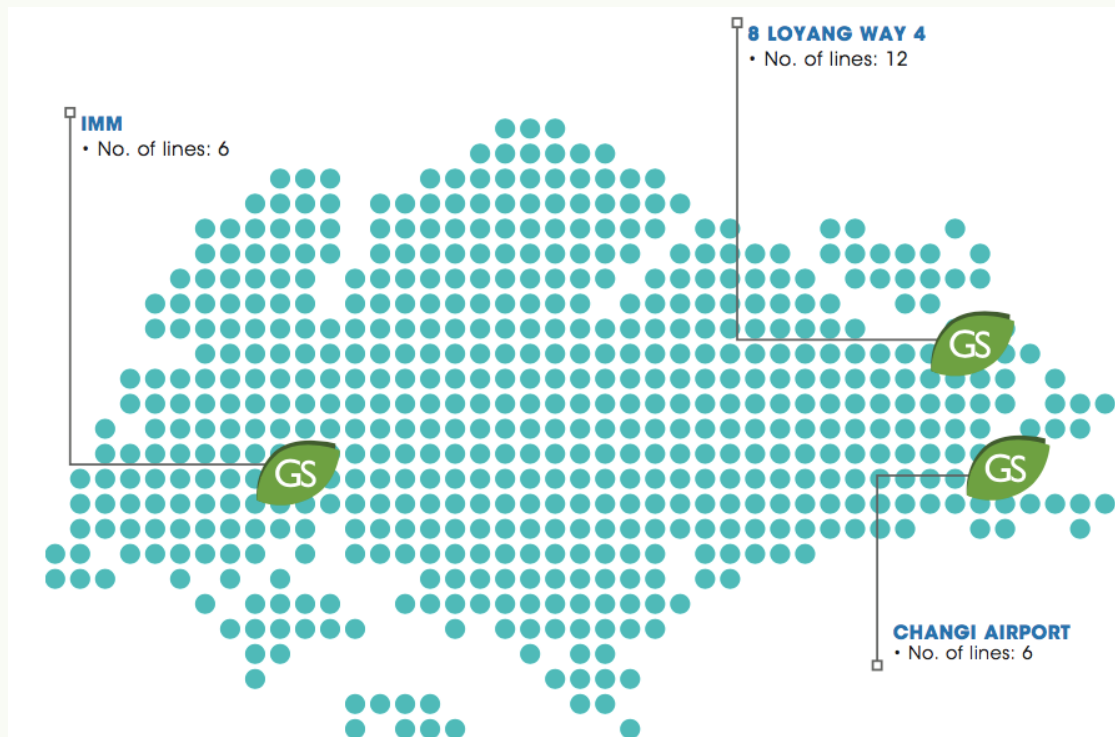


## What We Do

### *End-to-End Cleaning Solutions for F&B Industry*

The Group provides comprehensive and environmentally-friendly cleaning solutions that meet the manpower and cleaning needs of our customers. We are the leading dishware washing specialist for Singapore's F&B industry with ISO 22000: 2005 certification, halal certifications, and Bizsafe Star.

Supported by three strategically-located centralised dishware washing facilities, we serve a diversified range of customers ranging from F&B tenants located in shopping malls, food courts, coffee shops, restaurants, hawker centres, as well as a public tertiary hospital.



# What We Do

## Food & Beverage

### GS Holdings' wholly-owned subsidiary, Hao Kou Wei

#### 1 Ownership, management, letting and operating of food courts, coffee shops & eating houses

*Locations:*

- 16A Sg Kadut Way (valuation of S\$3.8 million)
- Blk 271 Bukit Batok East Avenue 4 (lease)
- Blk 272 Bukit Batok east Avenue 4 (lease)
- Blk 5 Changi Village Road (lease) - Halal

*Stalls operated by Hao Kou Wei within these F&B establishments:*

- Drinks
- Zi-char
- Chicken rice
- Indian food
- Western food

#### 2 Development and management of new and existing F&B brands, concepts and franchises

*Experienced team in branding and franchising to spearhead new growth opportunities in Singapore and Asia*

- Led by Mr Jason Lam and Ms Eliss Pang whom have experience in F&B franchises, branding, marketing and operation

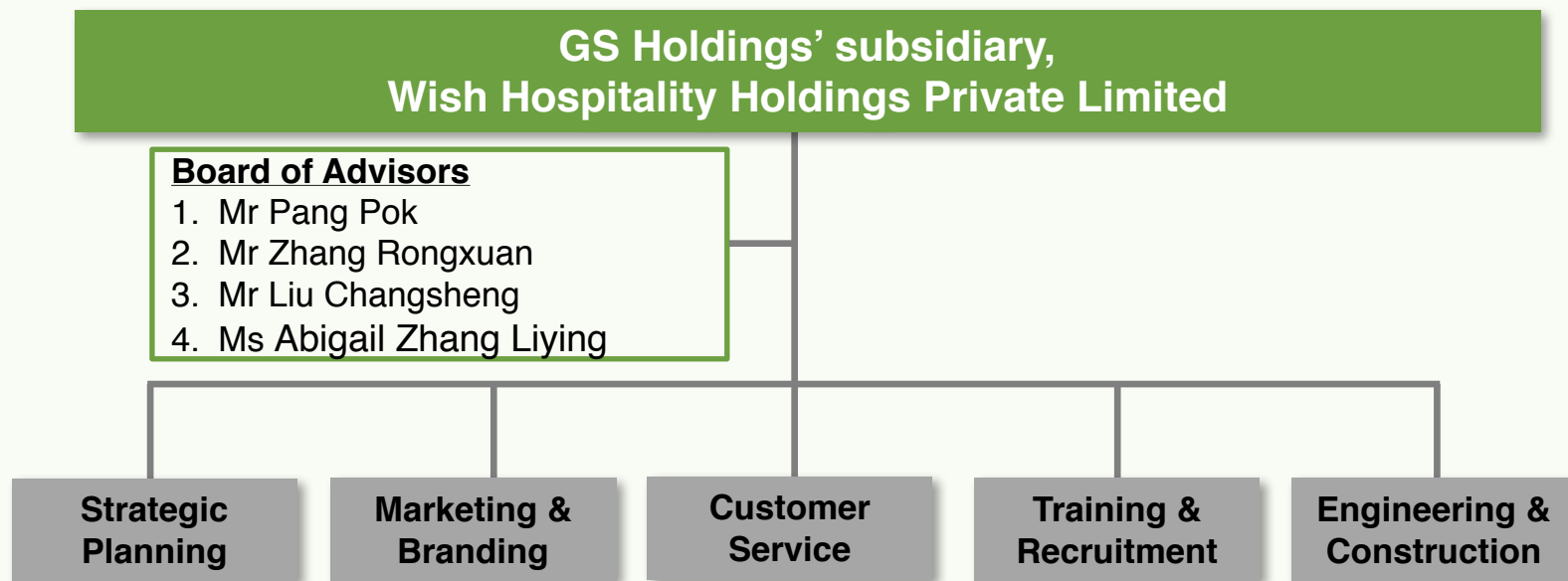
*F&B brand portfolio:*

- Sing Swee Kee (新瑞记), an established Singapore chicken rice brand, that is currently operating at Seah Street
- Raffles Coffee

## What We Do

### Food & Beverage (BOP Services)

↳ Leveraging on the Group's extensive F&B experience, know-how and track record in managing franchises and undertaking related branding, procurement and operational functions, **the Group is looking to help companies and brands to win customers and to create meaningful customer experiences.**



# What We Do

## Food & Beverage (BOP Services)

**GS Holdings' subsidiary, Wish Hospitality Holdings Private Limited**

**Payment of quarterly fees to Wish**  
*(14 BOP service agreements with an aggregate quarterly contract sum of RMB 50 million)*

1. Provide services in the area of branding management, operational support and central procurement
2. Provide supervision, quality assurance services

3. Provide recruitment, customised training and development

### Secured outlets

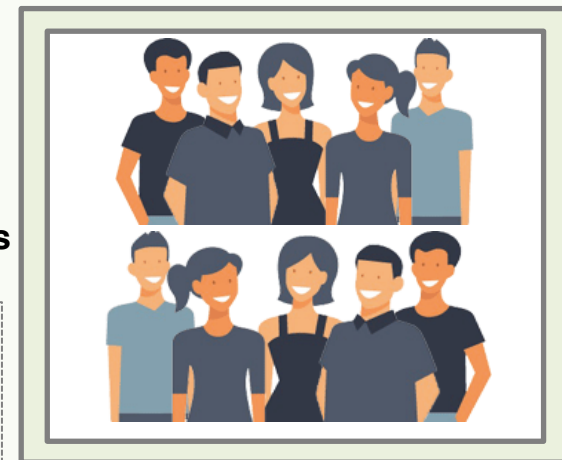
By Henan Jufeel



**Secondment to the secured outlets**

**Remuneration to employees and executives**

Henan Jufeel will, on a best effort basis, secure at least 200 current and future outlets for Wish



# What We Do

## Food & Beverage (BOP Services)

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### Secured outlets

By Henan Jufel





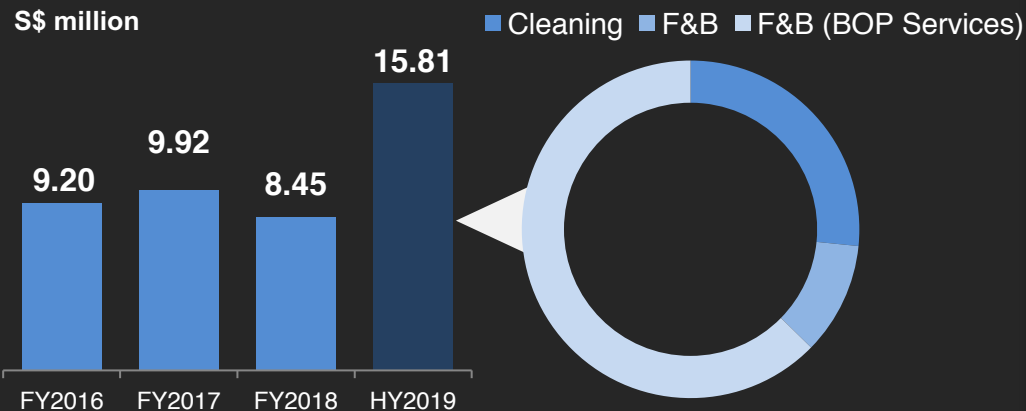


# Financial Highlights

## Strong Turnaround

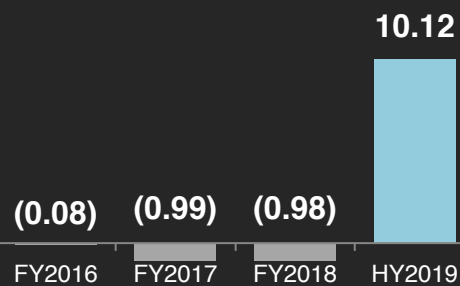
### REVENUE

Financial Year End: 30 December  
S\$ million



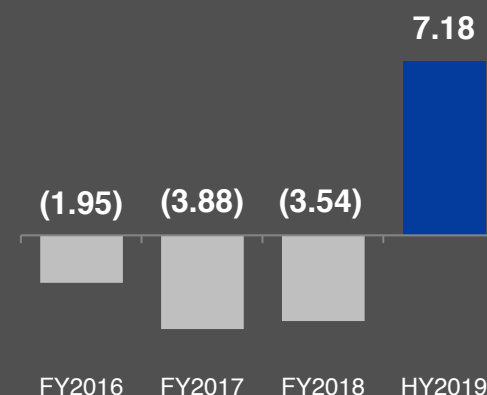
### GROSS PROFIT

S\$ million



### NET PROFIT

S\$ million



The Group's financial performance in HY2019 has been boosted mainly by the F&B (BOP Services) business, which has currently **secured 14 BOP service agreements** with an **aggregate quarterly contract sum of RMB 50 million**



# Financial Highlights

## Improved Financial Foundation

\$S million	FY2016	FY2017	FY2018	HY2019
Total Current Assets	4.52	4.26	11.49*	24.07
Total Non-Current Assets	17.05	15.93	5.93	13.30
Total Assets	21.58	20.20	17.42	37.37
Total Current Liabilities	6.27	6.33	10.49	10.54
Total Non-Current Liabilities	8.35	10.79	6.40	7.81
Total Equity	6.96	3.08	0.54	19.01

The Group's balance sheet in HY2019 strengthened significantly with:

- Larger equity base (attributable to equity holders of the Company) of S\$17.3 million
- Trade and other receivables increasing substantially by S\$9.8 million, which was mainly attributable to the 14 BOP service agreements with an aggregate quarterly contract sum of RMB 50 million (approximately S\$10.0 million)
- As announced on 11 July 2019, the Company has received gross payment of RMB 30 million (approximately S\$6 million) from 8 BOP service agreements

As at 30 June 2019, there are 185 million ordinary shares issued. Moving ahead, assuming: -

1. the full drawdown and conversion of the convertible notes (RMB 68 million);
2. the conversion of 50 million warrants held by Alto Vencap (35 million warrants have been issued with another 15 million warrants to be issued upon confirmed receipt of at least 50% of the maximum amount of the convertible notes),
3. the conversion of approximately 11.8 million warrants held by Mr Pang Pok

The Group's equity will increase to approximately S\$50.8 million with a total of approximately 340 million ordinary shares issued.

\*The Company has decided to sell its leasehold property, 8 Loyang Way Singapore 507604 and has started to actively seek for buyer for the property. As the property is expected to be disposed within 12 months from the end of the financial year, its carrying value of \$8,219,440 has been reclassified from "leasehold property and renovations" under "property, plant and equipment" (non-current asset) and to as "non-current asset classified as held-for-sale" (current asset) in the statements of financial position as at 31 December 2018.

## Key Future Plans

1

**Grow the Group's recurring revenue base** with more BOP service agreements with outlets secured by Henan Jufel over the next 12 months

2

**Expansion of the Group's F&B business segment** with the opening of more F&B outlets and the development of new F&B brands, concepts and franchises

# Summary

1

**Clear business strategy with established team** in place to pursue new growth catalysts with diversification of business model

2

**Direct proxy to the niche coffee shop/food court market segment in Singapore and defensive F&B industry** led by Executive Chairman and CEO, Mr Pang Pok, who has more than 20 years of experience and industry network

3

**Potential to scale up F&B (BOP Services) business segment** with Henan Jufeel's best effort basis to secure at least 200 current and future outlets for Wish

4

**Opportunity to venture into China's F&B consumer market** with the Group's F&B brands and leveraging on the directors' extensive experience and network in China

5

**Strong visibility of financial performance and positive recurring cash flow** with BOP service agreements

6

**Intends to propose a dividend policy** starting from FY2019, subject to the Group's financial performance in FY2019



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