



CORPORATE PRESENTATION

August 2025

An F&B group with diversified portfolio of internationally popular brands

ST Group Food Industries Holdings Limited
120 Turner Street, Port Melbourne VIC 3207, Australia

www.stgroup.net.au





DISCLAIMER

This presentation is prepared for information purposes only, without regard to the objectives, financial situation nor needs of any specific person. This presentation does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This presentation was prepared exclusively for the parties presently being invited for the purposes of discussion. Neither this presentation nor any of its content may be distributed, reproduced, or used without the prior written consent of ST Group Food Industries Holdings Limited (the “Company”). The Company does not make any representation or warranty, expressed or implied as to the accuracy of the information contained herein, and expressly disclaims any and all liability based, in whole or in part, on such information, errors therein or omissions therefrom.

This presentation may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Company and its subsidiaries and certain of the plans and objectives of the management of the Company and its subsidiaries. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of the Company and its subsidiaries to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such forward-looking statements were made based on assumptions regarding the present and future business strategies of the Company and its subsidiaries and the political and economic environment in which the Company and its subsidiaries will operate in the future. Reliance should not be placed on these forward-looking statements, which reflect the view of the management of the Company and its subsidiaries as of the date of this presentation only.

This presentation is given to you on a confidential basis and solely for your information and must not be reproduced, disclosed, distributed or passed to any other person. No copy of this presentation shall be taken or transmitted to any country where distribution or dissemination of this presentation is prohibited. By accepting this presentation, you agree to be bound by the limitations and restrictions set out herein.

None of the Company, Hong Leong Finance Limited (the “Sponsor”) nor any of their respective affiliates, advisors and representatives makes any representation regarding, or assumes any responsibility or liability whatsoever (in negligence or otherwise) for, the accuracy or completeness of, or any errors or omissions in, any information contained herein nor for any loss howsoever arising from any use of the content in this presentation.



COMPANY OVERVIEW

OUR F&B BRAND PORTFOLIO

OWN BRAND CONCEPTS



Premium Malaysian Delights.

"PappaRich" offers a wide range of Malaysian cuisine featuring a blend of herbs, spices and fresh produce, prepared according to traditional recipes. Signature dishes include Nasi Lemak, Curry Laksa and Char Koay Teow.



Only the Freshest!

"KURIMU" Japanese cream choux pastries are pastry sticks coated with almonds before baking to create a crispy texture and are filled with a smooth custard. The Group conceptualised the "KURIMU" brand in 2019 following the success of "PAFU".



Homemade Asian Inspired Dessert, From Scratch.

Dedicated, passionate, and creative, Hommm takes pride in elevating Thai desserts by serving the best versions of Thai flavours. From the first bite of crumble to the last drop of whipped cheese, every bite at Hommm ensures an authentic and decadent experience of beloved Thai desserts.



Sharing Happiness with Every Bite.

Heavily inspired by Japanese-styled pastries, "PAFU" is the Group's own homegrown brand which was created to satisfy the tastes and preferences of customers in Australia. "PAFU" pastry puffs are golden crisp pastries with a smooth custard and sweet diced fruit filling freshly baked with locally-sourced ingredients.



One-Stop Asian Supermarket.

"MAITA", your one stop oriental grocer, providing customer satisfaction with competitive prices, quality, wide range of selections and customer service. MAITA delivers a great in-store grocery shopping experience that highlights and celebrates the endlessly diverse, unique, and ever-evolving Asian Australian culture and cuisine.



ONIMUSUBI

Crafted with Tradition, Wrapped in Love.

"Onimusubi" is a blend of two words: Onigiri - the iconic Japanese rice ball - twith Musubi - meaning "to tie" or "connect." It represents a modern twist that fuses traditional Onigiri with international ingredients and cultural influences. Onimusubi offers a unique Japanese rice ball experience - a global flavour journey wrapped in every bite.

OUR F&B BRAND PORTFOLIO

EXCLUSIVE FRANCHISE AND LICENSE RIGHTS



Your Choice. Happy Choice.

"NeNe Chicken" is a South-Korean-based international fried chicken restaurant franchise which serves wide range of distinctive Korean flavours. The signature fried chicken is made from long hours in marination and specially formulated batter mix which increases the juiciness of the meat and elevates its flavour and crispiness.

Gong cha 貢茶

Teas and Juices Experienced in an Imperial Way.

Originating from Taiwan, "Gong Cha" offers an extensive menu of natural, healthy, freshly brewed tea and other beverages which are personalised to individual tastes and preferences. The house specialty is the "Gong Cha Milk Foam Series", which is a refreshing beverage of brewed tea topped with a layer of frothy fresh milk foam.



Heritage in Every Bite.

"EatAlley" brings to life the dream of a true foodie—celebrating the passion for discovering and savouring authentic Malaysian street food. With this modern restaurant concept, urban diners can enjoy a wide variety of Malaysia street food favourites at friendly prices, all conveniently gathered under one roof.

HOKKAIDO BAKED CHEESE TART

Best Loved Cheese Tarts.

Founded in Malaysia, "Hokkaido Baked Cheese Tart" draws inspiration from the flavours of cheese made from Hokkaido dairy. It offers a mini tart with a crisp, buttery short-crust pastry base and filled with a cheese mousse blend.



Ramen Royalty: Since 1985.

Founded in Hakata, Japan in the 1980s, "IPPUDO" is today an international brand. One of its specialties is its tonkotsu-based ramen, which is served in a tonkotsu broth made from pork bones and simmered for many hours.

i Darts Australia

i Darts Injected with the Latest Technology.

"i Darts" provides customers with electronic dart consoles in a fun-filled, friendly atmosphere. While the Group has the exclusive rights to the brand, it does not own or operate any outlets.



Spice Up Your Day!

TamJai Mixian, Hong Kong's #1 mixian brand, is known for its customisable rice noodle bowls. With global expansion, it blends traditional flavours with innovative twists for a unique dining experience.

NEW BRAND TO THE GROUP



EatAlley illustrates the dream of a simple foodie whose passion for street food especially the discovery and enjoyment of it and inspired a dream of showcasing a modern restaurant concept where urban dwellers can conveniently tuck into great-tasting authentic street fare at friendly prices, all in one place. Feast on the wide variety of street delights all under one roof.

1. EatAlley QV interior
2. Hong Lai's signature dishes: KL Hokkien Mee and KL Moonlight Hor Fun
3. Kampung's signature Ayam Goreng Berempah Nasi Lemak
4. Koon Kee's signature Dry Wonton Mee with Wonton Soup



OUTLETS BY BRAND

	Company Owned	Joint Venture	Sub-Franchised / Sub-Licensed	Total
● PappaRich	4	-	32	36
● NeNe Chicken	5	-	41	46
● Ippudo	5	-	-	5
● TamJai	2	-	1	3
● EatAlley	1	-	-	1
● Onimusubi	1	-	-	1
● Hokkaido Baked Cheese Tart	6	-	14	20
● Pafu	4	-	6	10
● Kurimu	4	-	7	11
● Homm	3	-	4	7
● Gong Cha	13	-	19	32
● i Darts	-	-	3	3
● Maita	-	2	-	2
Total	48	2	127	177
			GROUP TOTAL	

Information as at 30 June 2025



GEOGRAPHICAL REACH

Our F&B Network Across 5 Countries

	Company Owned	Joint Venture	Sub-Franchised / Sub-Licensed	Total
● Australia	32	2	102	136
● New Zealand	15	-	22	37
● England, UK	1	-	-	1
● Indonesia	-	-	2	2
● Singapore	-	-	1	1
Total	48	2	127	177
GROUP TOTAL				

Australia

 **PappaRich**
MALAYSIAN CUISINE

 **NENE CHICKEN**
SINCE 1991 Happy Chicken

 EatAlley 巷

 **IPPUDO**

 **TAMJAI MIXIAN**
HONG KONG SINCE 1996

 ONIMUSUBI

 **iDarts Australia**

 **HOKKAIDO**
BAKED CHEESE TART

 **PAFU**
パフ

 **KURIMU**
JAPANESE CREAM CHOUX

 **Hm**
dessert at heart

 **MAITA**
運時百穂

New Zealand

 **PappaRich**
MALAYSIAN CUISINE

 **NENE CHICKEN**
SINCE 1991 Happy Chicken

 **IPPUDO**

 **Gong cha** 貢茶

England, UK

 **Gong cha** 貢茶

Indonesia

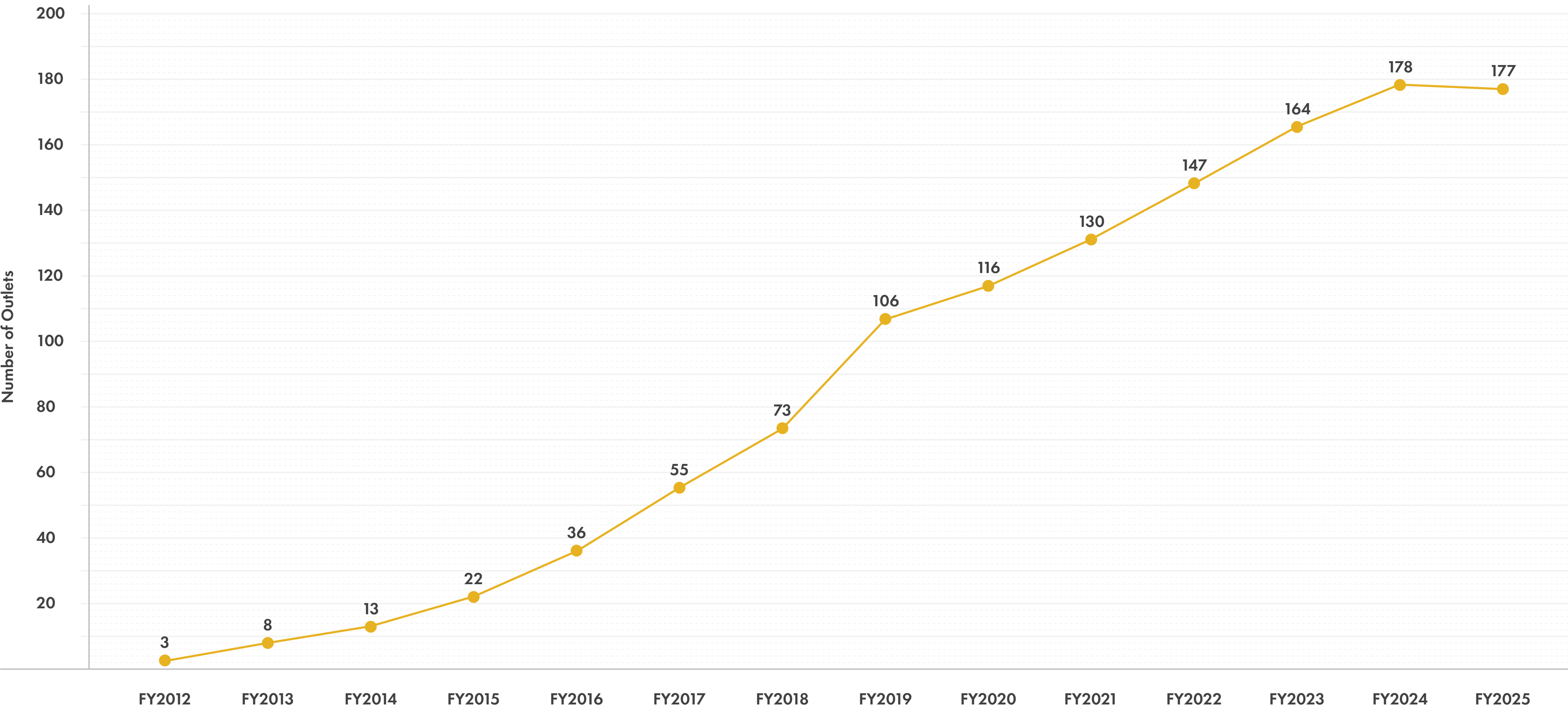
 **PAFU**
パフ

Singapore

 **Hm**
dessert at heart

STORE COUNT

(INCLUDING JOINT VENTURE AND SUB-FRANCHISED / SUB-LICENSED OUTLETS)



ACCREDITATIONS & AWARDS

ACCREDITATIONS

HACCP (Hazard Analysis & Critical Control Points) – Central Kitchen

PAPPARICH CENTRAL (MELBOURNE) PTY LTD

Expiry:
13 April 2026
Awarding Organisation:
HACCP Australia Pty Ltd

ISO 9001:2015
Quality Management

PAPPARICH CENTRAL (MELBOURNE) PTY LTD

Granted / Expiry:
18 February 2021 / 17 February 2027
Awarding Organisation:
ICG Compliance Pty Ltd

AWARDS

Eat Drink Design Awards
Best Retail Design 2020
Year: 2020

KURIMU THE GLEN

Awarding Organisation: Architecture Media, Australia

Lord Mayor’s Choice Award
Year: 2018

PAPPARICH

Awarding Organisation: Lord Mayor Andrew Wilson Parramatta Sydney, Australia

Best Café of the Year 2018
Year: 2018

GONG CHA NEWMARKET

Awarding Organisation: Newmarket Business Awards 2018, New Zealand

5 Star Food Safety Awards in Recognition of
5 Star Food Safety Practices
Year: 2017

PAPPARICH EXPRESS

Awarding Organisation: City of Manningham Victoria, Australia

Chadstone 2018 Annual Retail Excellence Awards
- Winner in the Food Category
January 2018 & July 2018

PAPPARICH

Awarding Organisation: Chadstone Shopping Centre Melbourne, Australia

Fast 50 Contender
Year: 2018

GONG CHA

Awarding Organisation: Deloitte Fast 50 2018 Regional Awards, New Zealand

Best New Concept
Year: 2017

ST GROUP, HOKKAIDO BAKED CHEESE TART

Awarding Organisation: QSR Media Detpak Awards 2017, Australia

City of Monash Golden Plate Award for 5 Stars
in the Food Safety Assessment
Year: 2017

PPR CO OUTLETS PTY LTD

Awarding Organisation: City of Monash Public Health Unit, Australia



COMPETITIVE STRENGTHS



COMPETITIVE STRENGTHS

1

An entrepreneurial and dedicated management team with established track record

2

Able to identify new trends and adapt to changing consumer preferences to grow a diversified portfolio of brands

3

An established franchise system and good working relationships with landlords

4

Established track record and strong network of sub-franchisees

5

Central Kitchen enables us to maintain high standard of food consistency & quality, lower operating & labour costs

MANAGEMENT TEAM



MR SAW TATT GHEE
Executive Chairman and CEO

- Founder of the Group
- Over 23 years of experience in the F&B industry
- Responsible for overseeing overall development and performance of the Group
- Sets and executes strategic directions and expansion plans for growth and development



MS SAW LEE PING
Executive Director and CAO

- Over 11 years of experience in financial and transaction advisory services and over 14 years of experience in the F&B industry
- Responsible for managing our Group's administrative function
- Supports the CEO in executing strategic directions and expansion plans

**AN ENTREPRENEURIAL AND
DEDICATED MANAGEMENT TEAM WITH
ESTABLISHED TRACK RECORD**



MANAGEMENT TEAM

MS CHIN POH YEEN

Chief Financial Officer

- Over 14 years of experience in accountancy, audit and corporate advisory services
- Responsible for overseeing all the financial, accounting and corporate secretarial matters in our Group
- Formerly with Ernst & Young
- Member, Malaysian Institute of Certified Public Accountants and member, Chatered Accountants Australia & New Zealand
- Joined our Group in 2018

MR NG YEE SIANG

Operations Manager

- Responsible for the overall management and oversight of the operations of our outlets
- Assisted to establish and expand franchise network under "Gong Cha" in New Zealand
- Prior to joining our Group in 2011, he was a manager and director of an international F&B franchise in Australia

MR JIAN HUI LEE

Operations Manager

- Responsible for the overall management and oversight of the operations of our outlets
- He was formerly the General Manager of "PappaRich"
- Joined our Group in 2011

MR LEONG WENG YU

Central Kitchen Production Manager

- Over 14 years' F&B experience
- Responsible for the overall management and oversight of our Central Kitchen, including overseeing the central procurement process, processing and preparation process and quality control
- Also responsible for developing new food concepts and products made in the Central Kitchen
- Joined our Group in 2011

MR PANG KHER CHINK

Operations Manager

- Responsible for the overall management and oversight of the operations of our outlets
- Assisted to establish outlets under "IPPUDO" brand
- Prior to joining our Group, he has worked in other F&B establishments as a supervisor
- Joined our Group in 2011

MS DAPHNE CHIN YING MUN

Operations Manager

- Responsible for managing and overseeing the operations
- Assisting with establishment and expansion of "Nene Chicken" franchise network in Australia
- She was formerly the Business Development Manager of "Nene Chicken"
- Joined our Group in 2014

MR TAN TEE OOI

Operations Manager

- Over 14 years of experience in F&B
- Responsible for the overall management and oversight of the operations of our outlets
- Has been involved in managing and supervising outlet operations under "PappaRich" and "Hokkaido Baked Cheese Tart" brands
- Joined our Group in 2011

**AN ENTREPRENEURIAL AND
DEDICATED MANAGEMENT
TEAM WITH ESTABLISHED
TRACK RECORD**

NEW TRENDS & CONSUMER PREFERENCES

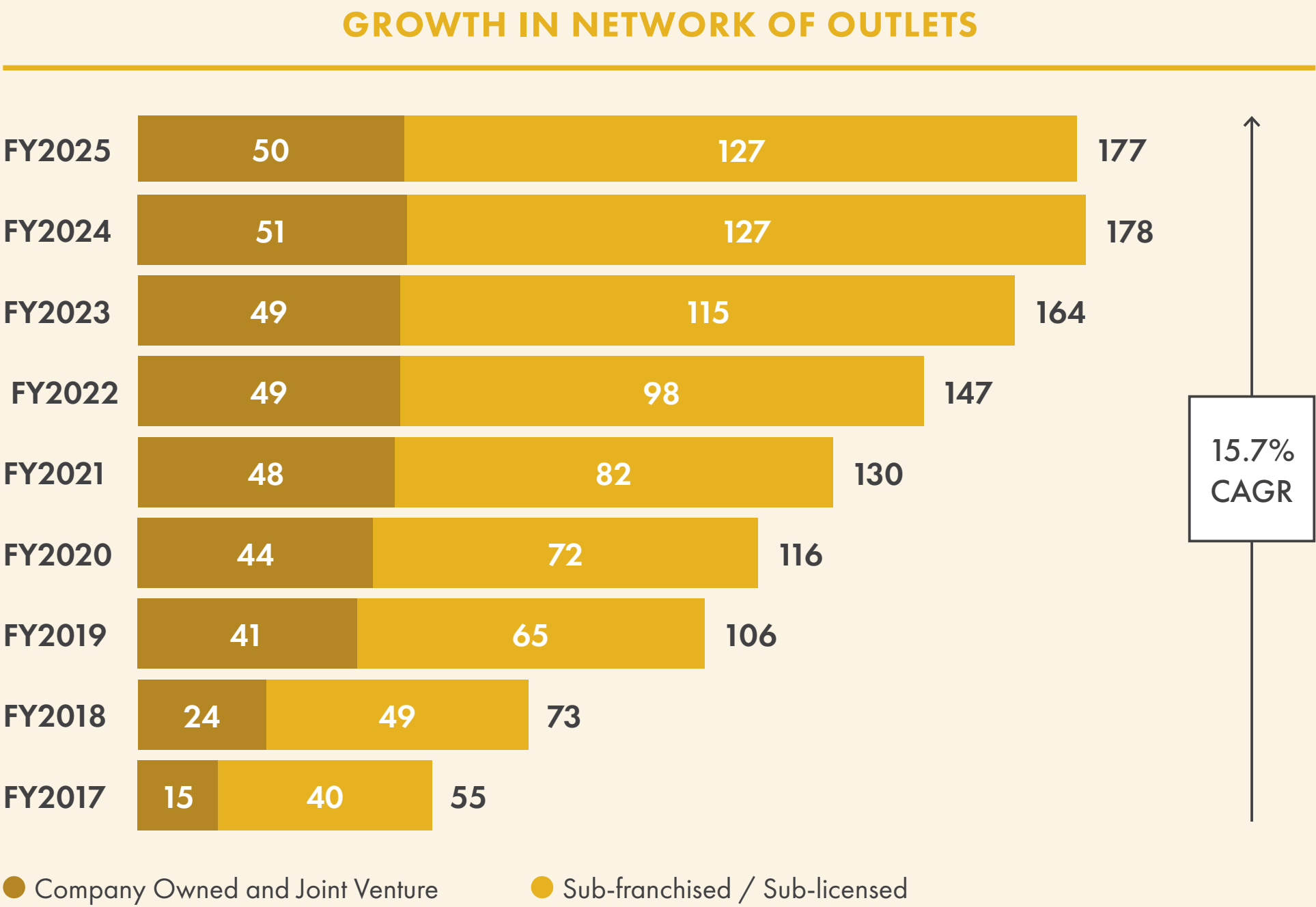
ABLE TO IDENTIFY NEW TRENDS AND ADAPT TO CHANGING CONSUMER PREFERENCES TO GROW A DIVERSIFIED PORTFOLIO OF BRANDS

In 2014, we secured the master franchise for "NeNe Chicken" and introduced the brand to Australia after observing a global trend of the Korean Wave (Hallyu)

Introduced new brands, such as "IPPUDO", "PAFU", "KURIMU", "MAITA", "HOMM", "TAMJAI", "ONIMUSUBI" and "EATALLEY" which capitalised on the current trends in the market

Successfully grown the number of brands in our portfolio and our franchise network

We cater to the evolving tastes and preferences of consumers and capture a wider group of consumer segments



FRANCHISE SYSTEM & LANDLORD RELATIONS

AN ESTABLISHED FRANCHISE SYSTEM AND GOOD WORKING RELATIONSHIPS WITH LANDLORDS

Developed franchise system supported by our Central Kitchen and logistics system

Outlets assured of timely supply of key ingredients for business operations without having to maintain a high level of inventories

Food ingredients and products prepared by our Central Kitchen are delivered to outlets across Australia and New Zealand at least 3 times a week

Enabled us to grow our franchise network beyond the state of Victoria to other states in Australia and New Zealand, open outlets in a relatively short time, and introduce new brands to the market

OUR MAJOR LANDLORDS





We lease approximately 44.6% of our outlets from landlords of major shopping centres.



Rental, depreciation expenses on right-of-use assets ("ROU") and finance costs from lease liabilities as a percentage of F&B and supply chain revenue



TRACK RECORD & STRONG NETWORK

ESTABLISHED TRACK RECORD AND STRONG NETWORK OF SUB-FRANCHISEES

We believe we have established a reputation as a successful master franchisee or master licensee for the various brands in our portfolio, in our key markets in Australia and New Zealand.

Established market presence and portfolio of internationally popular brands enable us to attract local partners to join us as sub-franchisees and sub-licensees, expanding our franchise network in different geographical regions.

Our franchise network has grown over the years and our sub-franchisees and sub-licensees often express interest in sub-franchising or sub-licensing other brands in our portfolio after joining our franchise network and experiencing success in the business.

Relationships with sub-franchisees and sub-licensees enable us to leverage on their understanding of local consumers' tastes and preferences in various regions to grow our business



OUR CENTRAL KITCHEN

**CENTRAL KITCHEN ENABLES US TO MAINTAIN
HIGH STANDARD OF FOOD CONSISTENCY AND
QUALITY, LOWER OPERATING AND LABOUR COSTS**

- Achieve scalability and maintain high standard of consistency and food quality through central production
- Maintain freshness of our food ingredients and products before they are distributed to the outlets
- Optimise use of space at the outlets by reducing kitchen space, reduce food preparation time
- Reliable logistics system which enables us to make deliveries to all outlets in our franchise network across Australia and New Zealand



HACCP
(HAZARD ANALYSIS & CRITICAL CONTROL POINTS)



NEW ZEALAND WAREHOUSE



ISO9001:2015
QUALITY MANAGEMENT SYSTEM CERTIFIED



**AUTOMATED INVENTORY
MANAGEMENT SYSTEM**



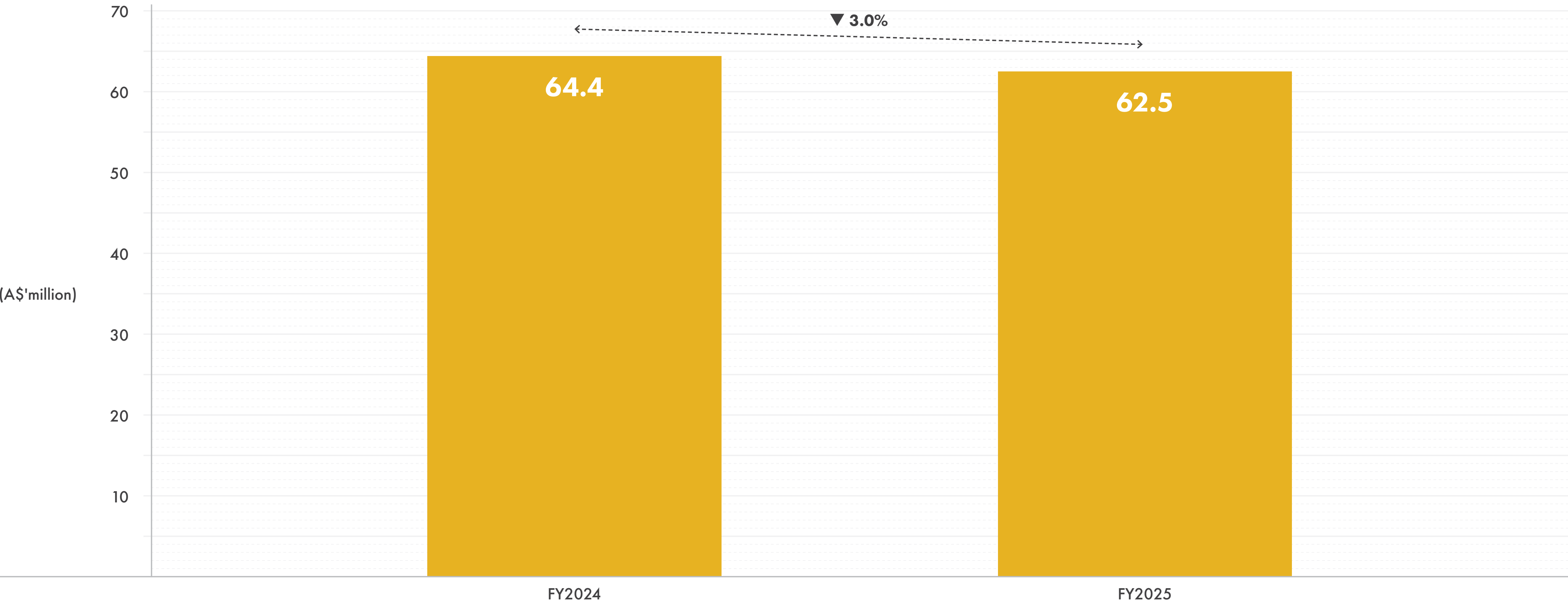
**DIGITAL TEMPERATURE -
CONTROLLED COOL ZONES**





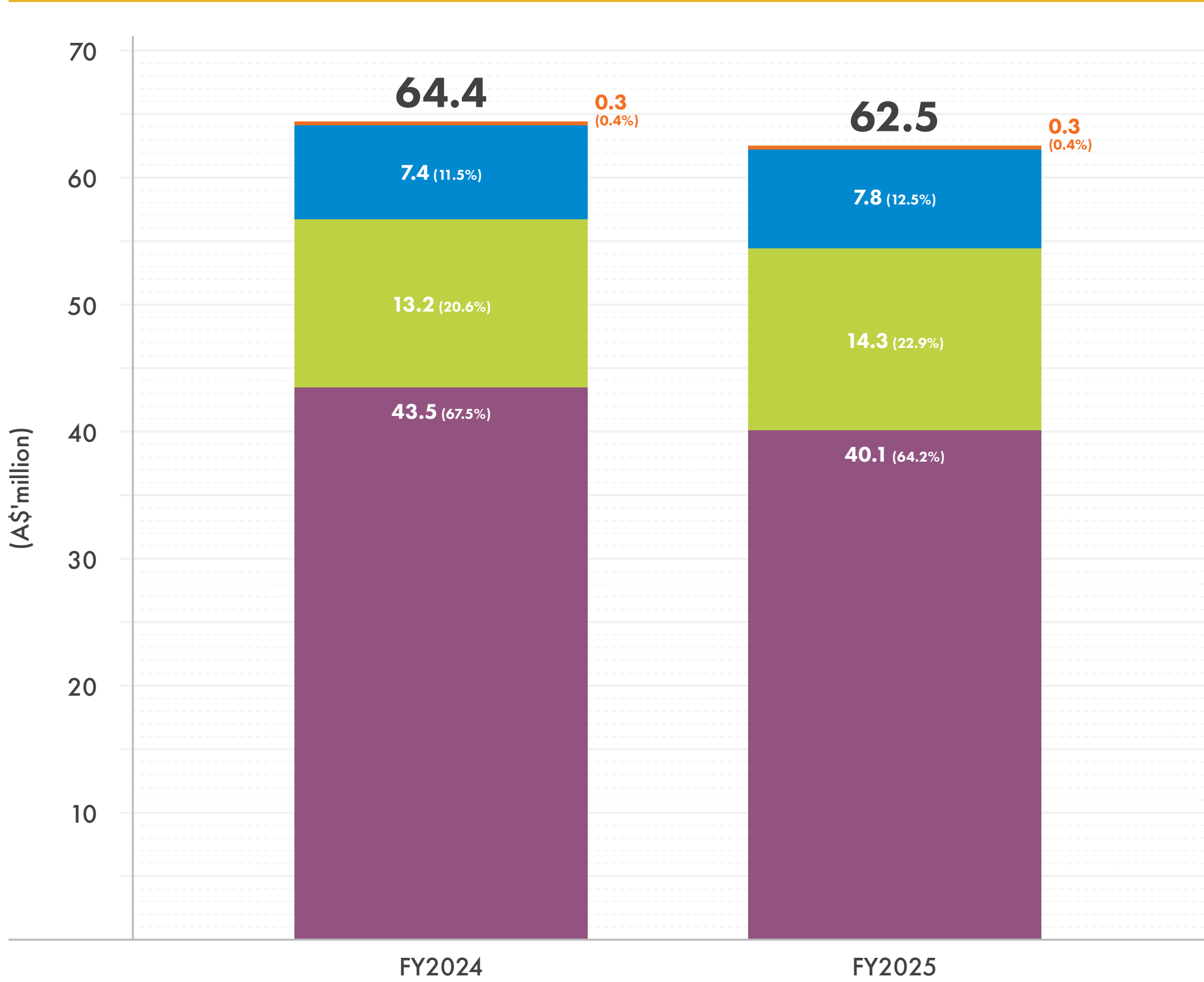
FINANCIAL HIGHLIGHTS

REVENUE



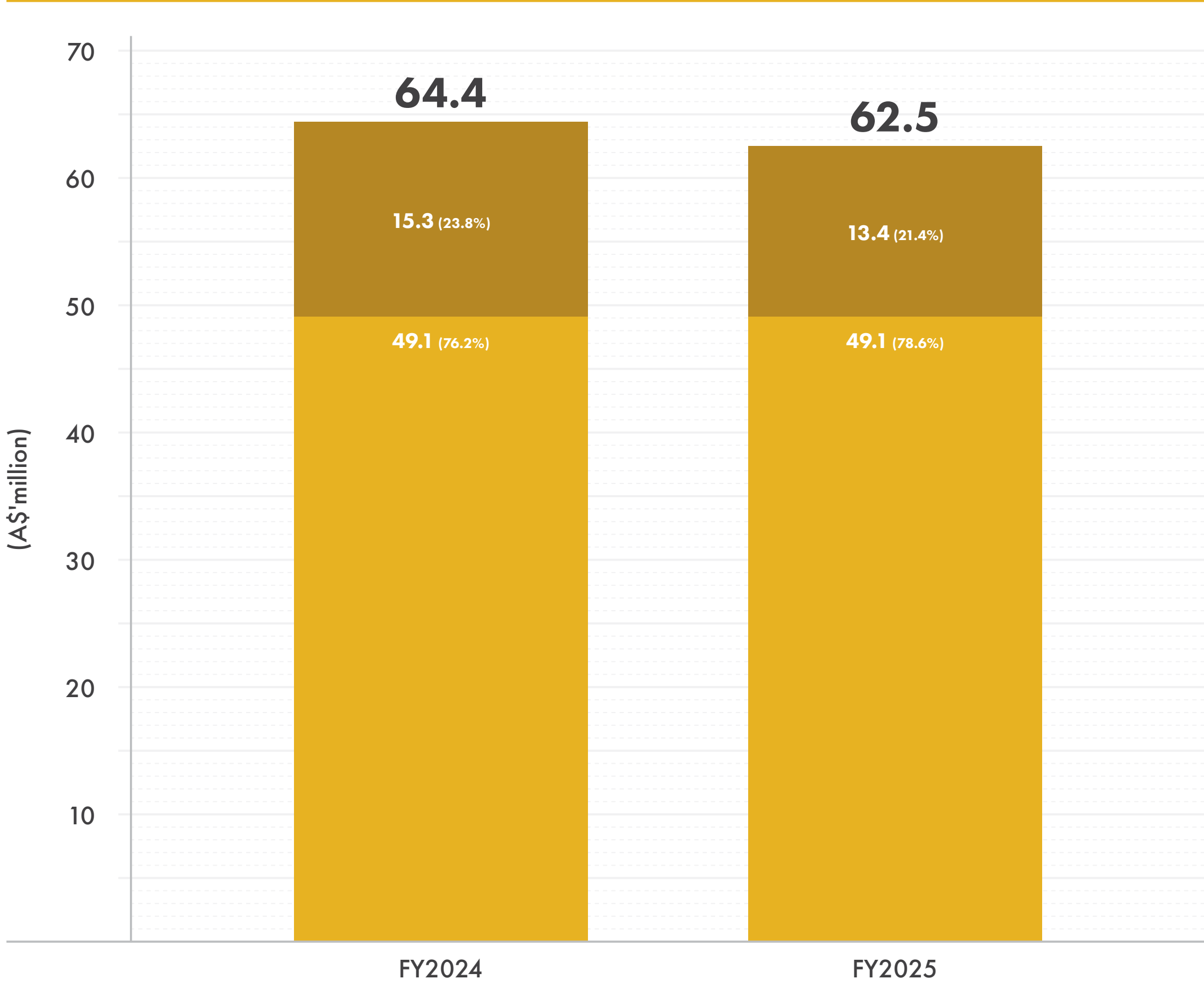
REVENUE BREAKDOWN

BY BUSINESS SEGMENTS



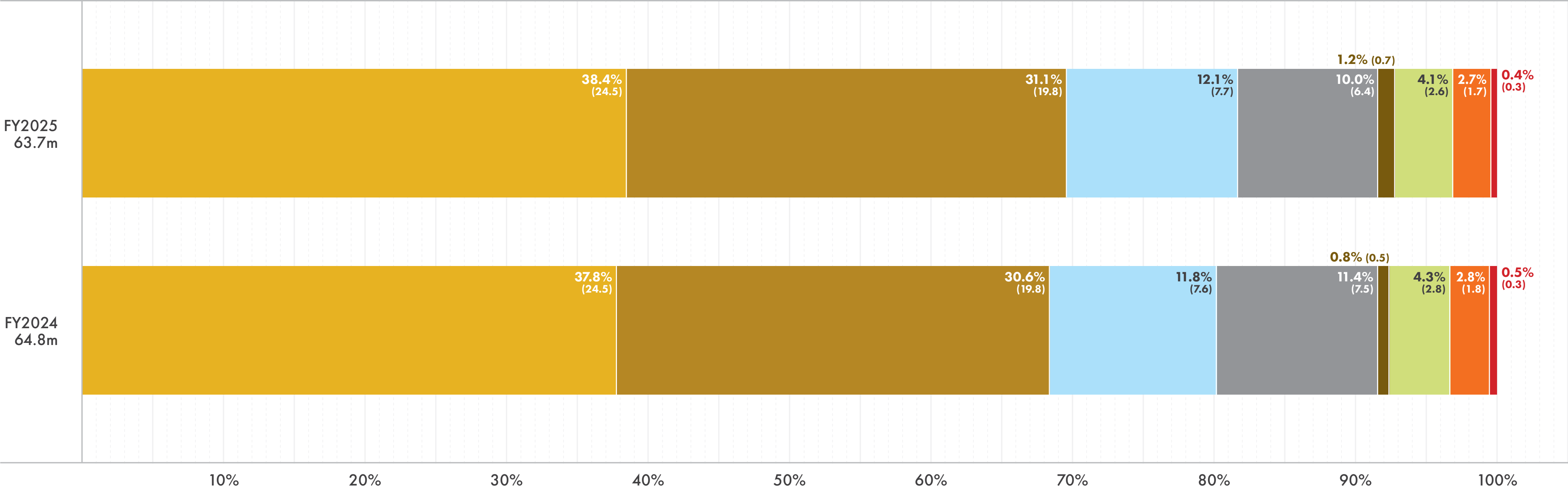
- F&B Retail Sales
- Supply Chain
- Franchise (Royalty Income, Franchise Fee & Franchise Project Income)
- Other Revenue

BY GEOGRAPHICAL SEGMENTS



- Australia
- New Zealand

COST BREAKDOWN

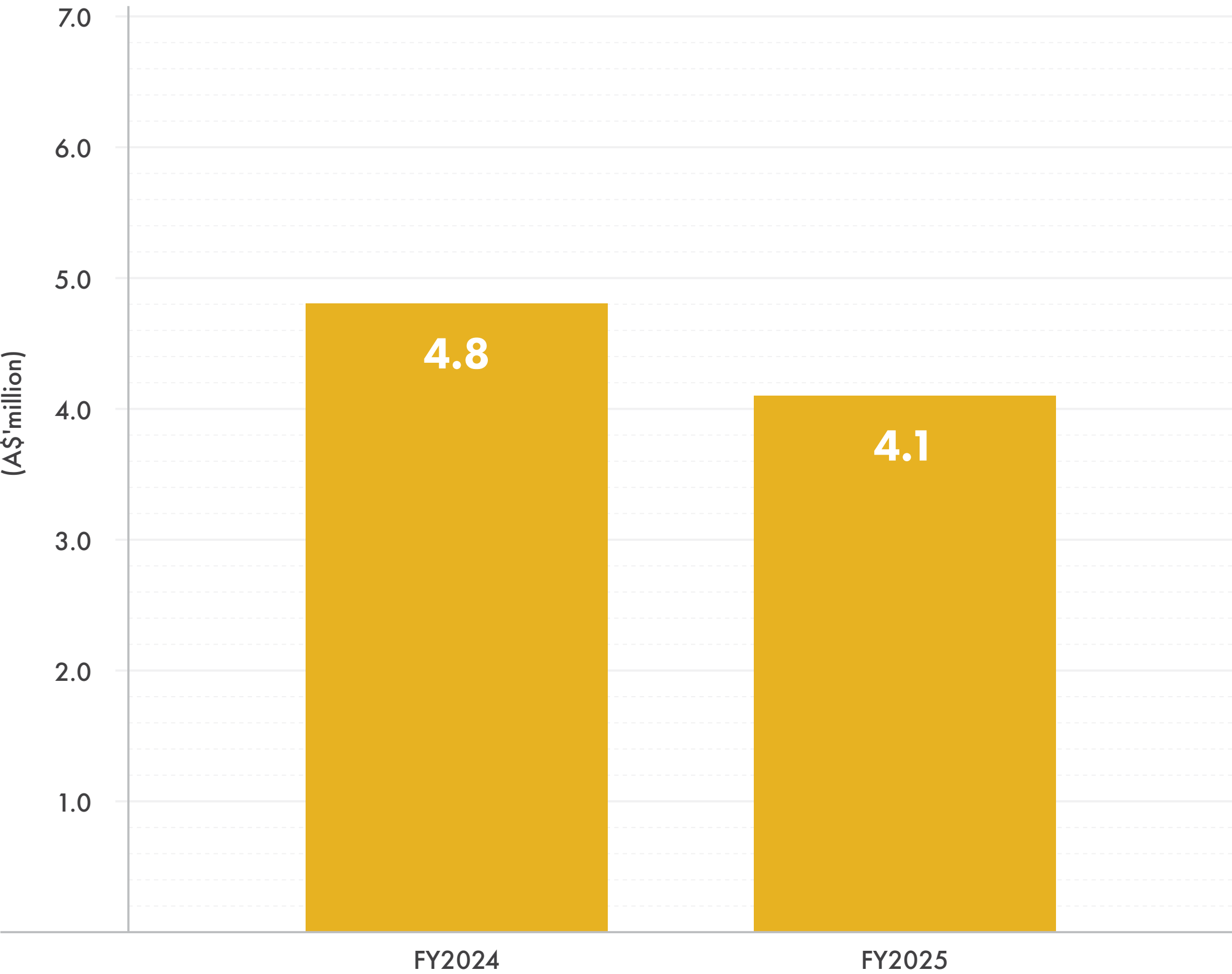


	FY2025	FY2024
Rental, Depreciation on ROU & Finance Cost / F&B and Supply Revenue (%)	14.2%	13.5%
Purchases & Changes in Inventories / F&B and Supply Revenue (%)	36.2%	34.9%
Staff Cost / Revenue (%)	39.2%	38.0%

- Staff cost
- Purchases & Changes in Inventories
- Rental, depreciation on ROU & Finance Cost SFRS(I) 16
- Other expenses
- Franchise Outlet Project Cost
- Depreciation on PPE
- Royalty Fee (Brand Fee)
- Amortisation

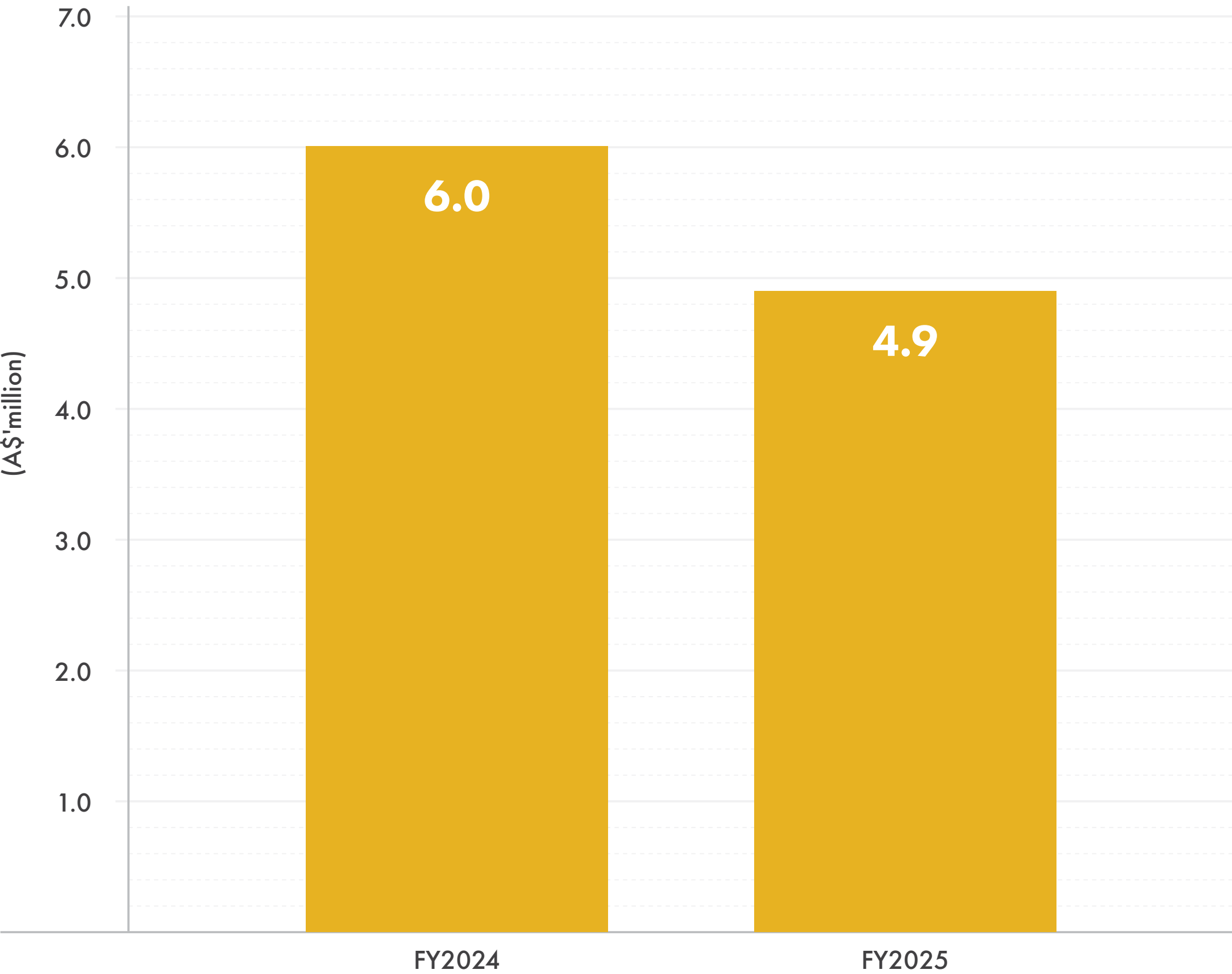
EBITDA

EARNINGS BEFORE FINANCE COST, INTEREST, TAX, PPE DEPRECIATION AND AMORTISATION



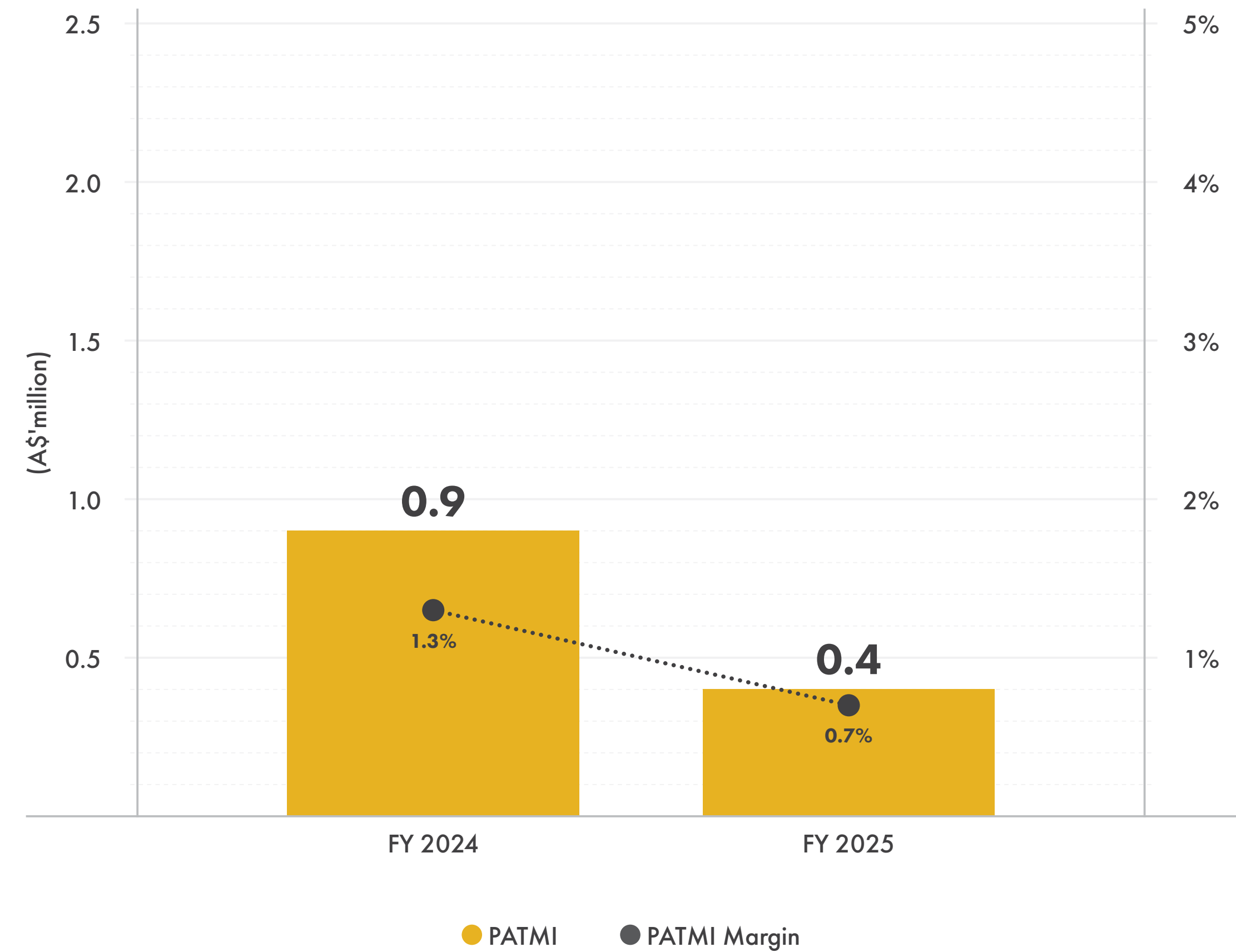
EBITDA (NORMALISED)

EARNING BEFORE FINANCE COST, INTEREST, TAX, PPE DEPRECIATION, AMORTISATION, IMPAIRMENT ON ASSETS AND INTANGIBLE ASSETS WRITTEN OFF



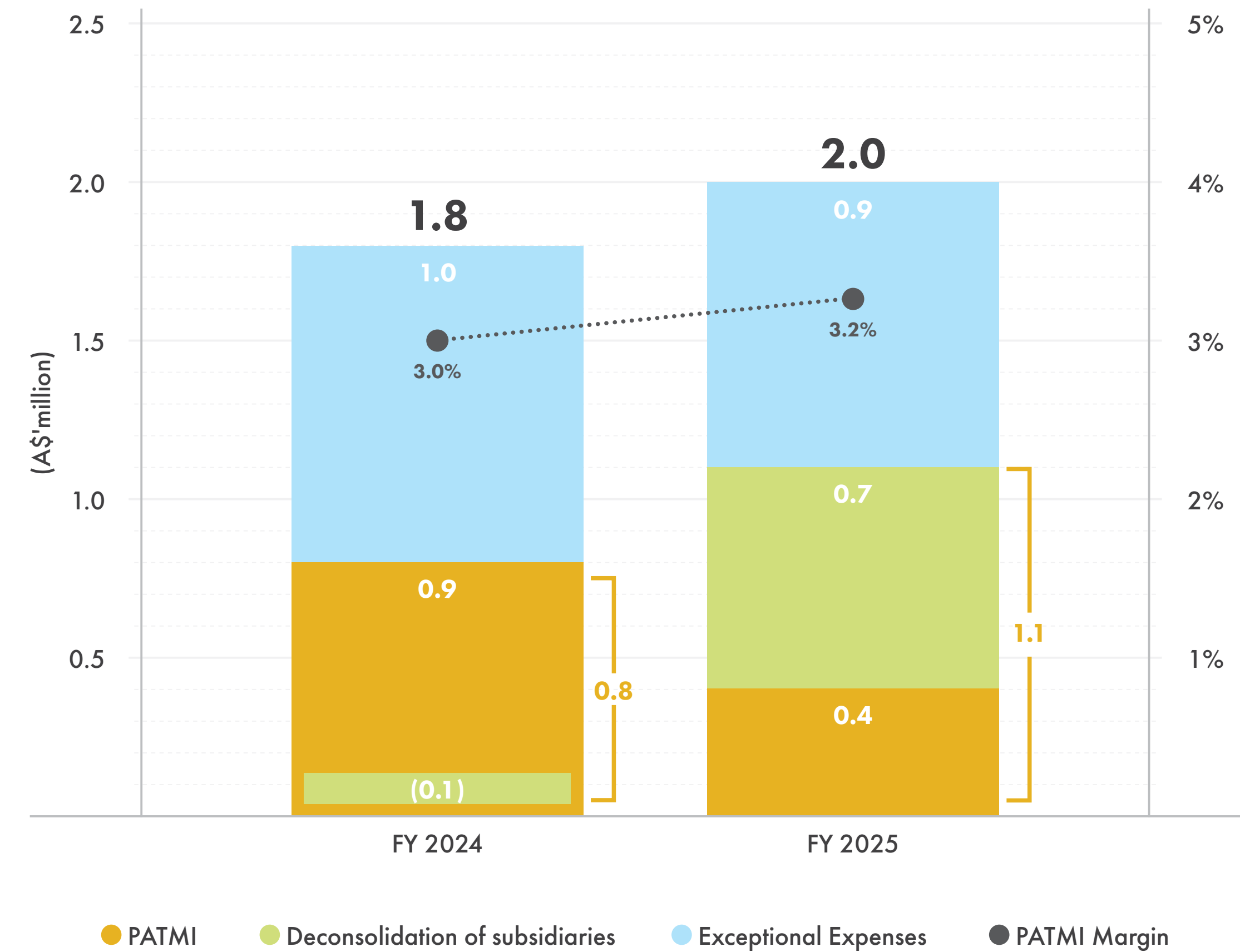
PATMI & PATMI MARGIN

PATMI



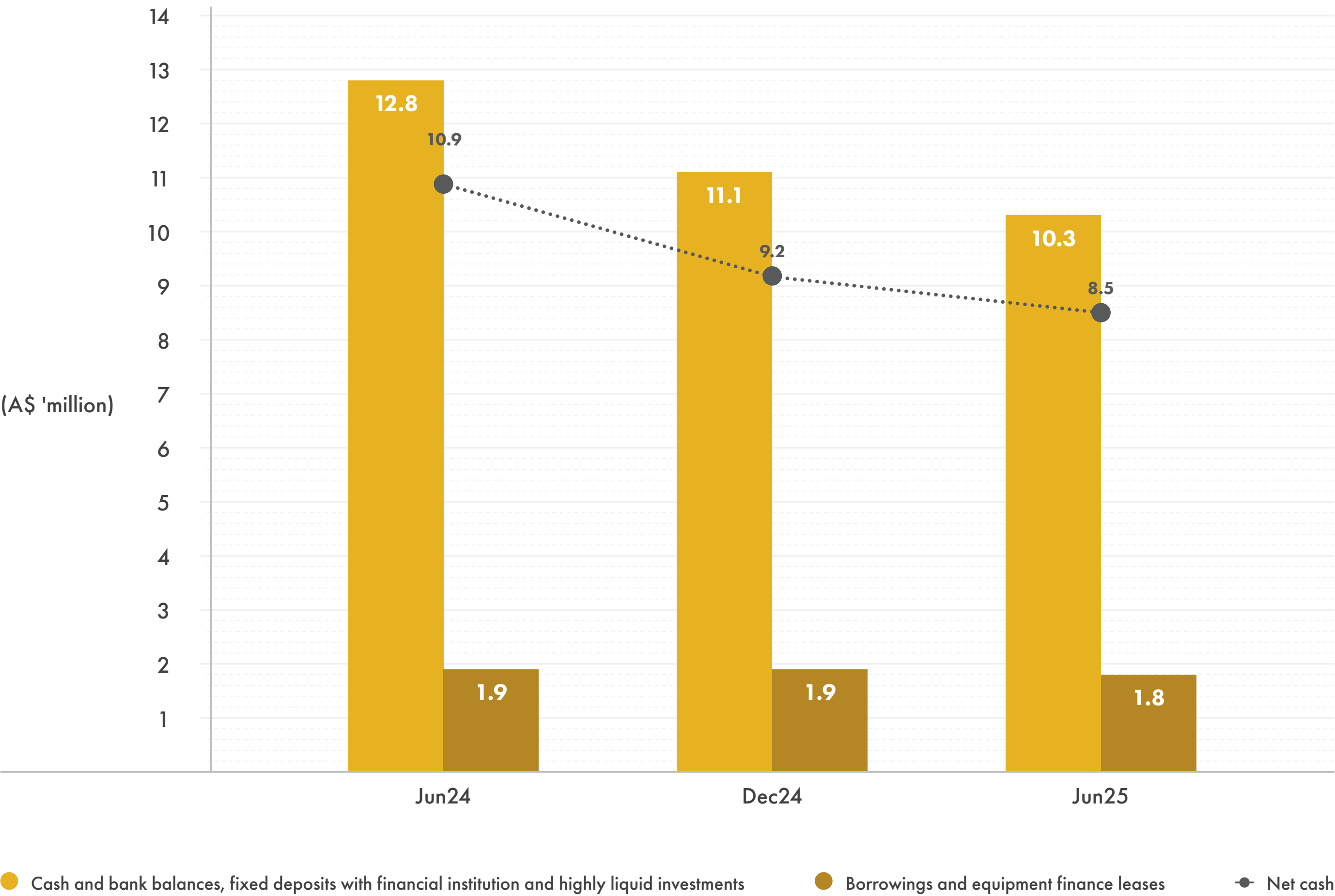
PATMI (NORMALISED)

EXCLUDES DECONSOLIDATION OF SUBSIDIARIES, IMPAIRMENT ON ASSETS, INTANGIBLE ASSETS, BAD DEBTS AND ASSETS WRITTEN OFF



FINANCIAL POSITION

NET CASH POSITION



INCOME STATEMENT

NM = Not meaningful

	FY2025 (AUD)	FY2024 (AUD)	Variance (%)
Revenue	62,509,985	64,421,065	(3.0)
Other income	2,119,879	1,967,370	7.8
Expenses			
Changes in inventories	329,560	(106,205)	NM
Purchases of inventories	(20,089,724)	(19,697,506)	2.0
Franchise restaurants and stores related establishment cost	(748,137)	(534,406)	40.0
Rental expense	(1,621,929)	(1,470,901)	10.3
Staff costs	(24,484,588)	(24,508,964)	(0.1)
Depreciation expense			
- Property, plant and equipment	(2,614,205)	(2,759,669)	(5.3)
- Right-of-use assets	(4,957,484)	(4,960,335)	(0.1)
Amortisation expense	(279,432)	(299,584)	(6.7)
Finance costs			
- Lease liabilities	(1,152,822)	(1,199,627)	(3.9)
- Borrowings and others	(103,407)	(74,307)	39.2
Impairment losses on			
- Trade and other receivables	(82,328)	(76,758)	7.3
- Property, plant and equipment	(367,683)	(840,014)	(56.2)
Intangible assets written off	(375,783)	(350,000)	7.4
Other expenses	(7,136,821)	(7,889,732)	(9.5)
Share of results of associated company	-	(3,699)	(100.0)
Share of results of joint venture	91,289	23,237	NM
Profit before tax	1,036,370	1,639,965	(36.8)
Tax expense	(121,989)	(1,102,564)	(88.9)
Profit from continuing operations, net of tax	914,381	537,401	70.1
Loss from discontinued operations, net of tax	(797,381)	(21,588)	NM
Profit for the year	117,000	515,813	(77.3)
Non-controlling interests	(295,328)	(343,166)	13.4
Profit attributable to equity holders of the Company	412,328	858,979	(52.0)
Profit / (loss) from discontinuing operations attributable to equity holders of the Company	(719,676)	96,004	NM
Profit from continuing operations attributable to equity holders of the Company	1,132,004	762,975	48.4
Adjustment (net NCI)			
- Impairment on assets	367,683	681,610	
- Intangible assets written off	375,783	350,000	
- Assets written off and bad debts	125,621	53,429	
Normalised PATMI attributable to equity holders of the Company	2,001,091	1,848,014	

BALANCE SHEET

ASSETS

	As at 30 June 2025 (AUD)	As at 30 June 2024 (AUD)
Non-current assets		
Property, plant and equipment	10,635,560	9,797,310
Right-of-use assets	21,529,641	19,518,717
Intangible assets	1,582,396	2,277,563
Investment in joint venture	739,610	648,322
Financial assets at fair value through profit or loss	700,000	-
Deferred tax asset	2,438,886	2,329,720
Fixed deposits	2,931,094	2,814,058
Trade and other receivables	478,125	1,042,418
Total non-current assets	41,035,312	38,428,108
Current assets		
Contract assets	307,577	414,131
Right-of-use assets	221,503	-
Inventories	3,225,330	3,253,295
Trade and other receivables	5,877,341	5,999,173
Financial assets at fair value through profit or loss	29,529	100,000
Cash and bank balances	7,595,543	9,940,356
Tax receivable	106,356	-
Total current assets	17,363,179	19,706,955
Total assets	58,398,491	58,135,063



BALANCE SHEET

EQUITY AND LIABILITIES

	As at 30 June 2025 (AUD)	As at 30 June 2024 (AUD)
Equity		
Share capital	59,008,315	59,008,315
Treasury shares	24,788	(144,545)
Other reserves	(40,446,272)	(40,733,145)
Retained earnings	1,344,586	4,239,857
Equity attributable to equity holders of the Company, total	19,931,417	22,370,482
Non-controlling interests	291,259	(447,093)
Total equity	20,222,676	21,923,389

	As at 30 June 2025 (AUD)	As at 30 June 2024 (AUD)
Non-current liabilities		
Lease liabilities	19,991,657	18,525,183
Borrowings	1,311,000	-
Contract liabilities	792,064	1,247,961
Total non-current liabilities	22,094,721	19,773,144
Current liabilities		
Trade and other payables	9,292,904	7,800,512
Contract liabilities	584,885	877,365
Borrowings	256,000	1,774,561
Lease liabilities	5,947,305	5,356,934
Tax payable	-	629,158
Total current liabilities	16,081,094	16,438,530
Total liabilities	38,175,815	36,211,674
Total equity and liabilities	58,398,491	58,135,063



**FUTURE
PLANS**

UPCOMING OUTLETS

Information as at 19 August 2025

Expected Opening	Brand	Location	City / State	Country	Business Type
July 2025	Homm	Universal Studio	N/A	Singapore	Sub-franchised
September 2025	Homm	QV Square	VIC	Australia	Sub-franchised
	Homm	East Vic Park	WA	Australia	Sub-franchised
November 2025	NeNe Chicken	Blackburn Square	VIC	Australia	Sub-franchised
	Gong cha	Ponsonby	Auckland	New Zealand	Company owned
December 2025	NeNe Chicken	Seymours Shopping Centre	VIC	Australia	Sub-franchised



ST GROUP

An F&B group with diversified portfolio of internationally popular brands

ST Group Food Industries Holdings Limited
120 Turner Street, Port Melbourne VIC 3207, Australia
www.stgroup.net.au