



CORPORATE PRESENTATION

February 2022

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



RESILIENT

STRENGTH

GROWTH





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The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone : +65 6533 9898.



COMPANY OVERVIEW

OUR F&B BRAND PORTFOLIO

EXCLUSIVE FRANCHISE AND LICENSE RIGHTS



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.



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.

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. The "Hokkaido Baked Cheese Tart" offering is 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 "i Darts" brand, it does not own or operate any "i Darts" outlets.

OWN BRAND CONCEPTS



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.



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".



From Malaysia to Australia, Noodles for life!

Inspired by a recipe passed down from the Qing Dynasty, adopted and adapted through history to harness the taste of clean but complex broth, paired with freshly handmade noodle, delivering flavourful and delicious noodles to our customers.

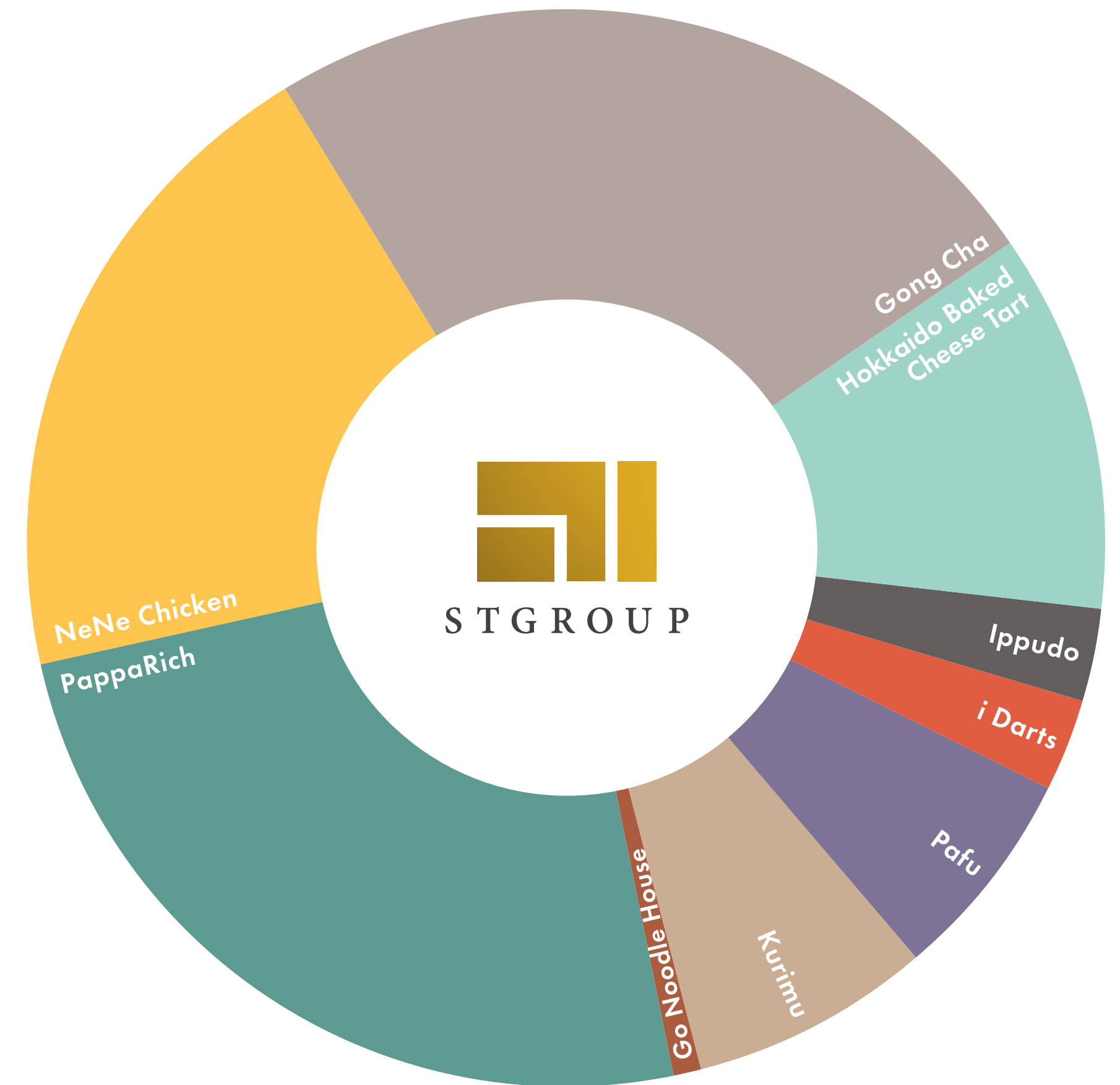
OUTLETS BY BRAND

	Company Owned	Sub-Franchised / Sub-Licensed	Total
● PappaRich	8	26	34
● NeNe Chicken	4	24	28
● Gong Cha	16	18	34
● Hokkaido Baked Cheese Tart	7	9	16
● Ippudo	4	-	4
● i Darts	-	4	4
● Pafu	5	4	9
● Kurimu	5	5	10
● Go Noodle House	1*	-	1
Total	50	90	140

*Company owned franchise store

GROUP TOTAL

140



GEOGRAPHICAL REACH

Our F&B Network Across 3 Countries

	Company Owned	Sub-Franchised / Sub-Licensed	Total
Australia	32	69	101
New Zealand	13	18	31
England, UK	5	3	8
Total	50	90	140

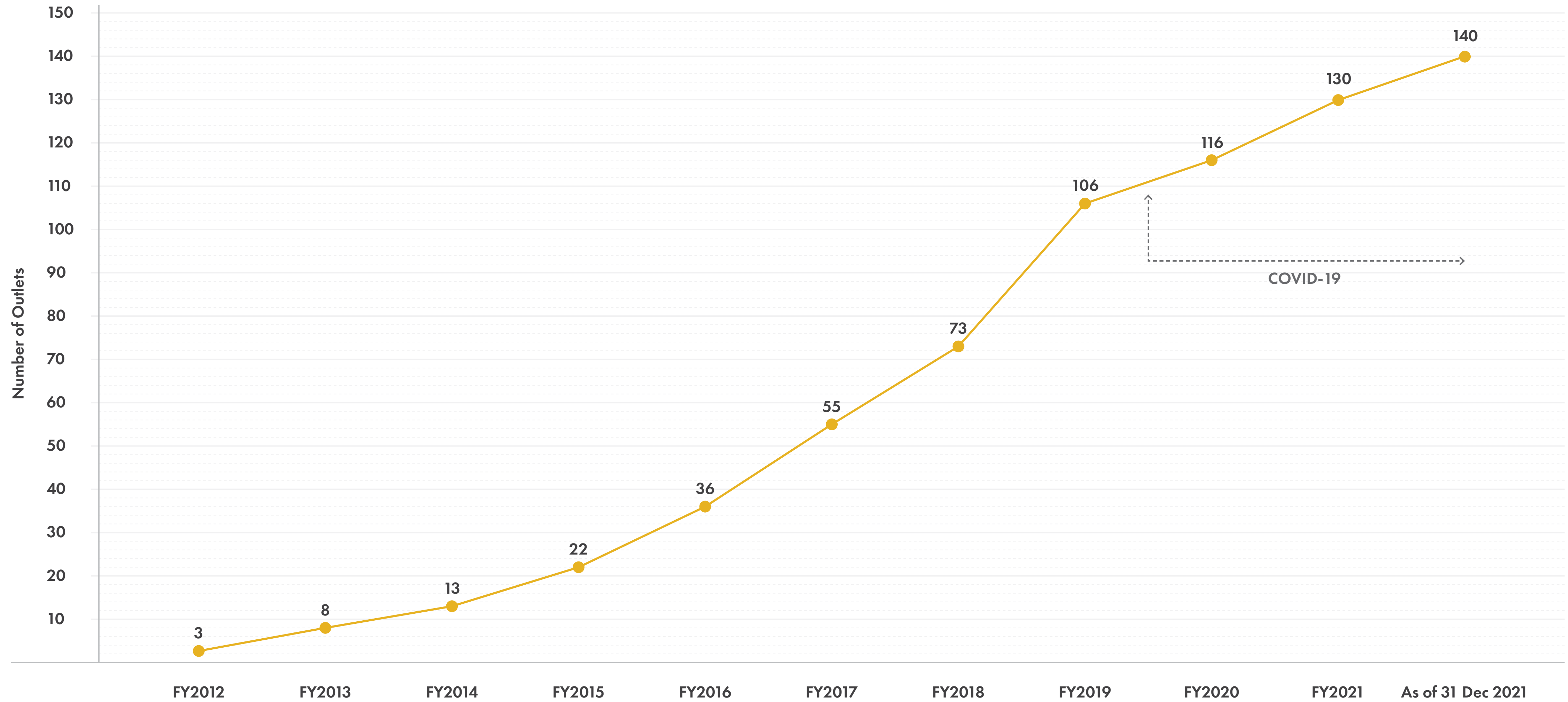
GROUP TOTAL 140



Gong cha 貢茶



STORE COUNT (INCLUDING SUB-FRANCHISED / SUB-LICENSED OUTLETS)



ACCREDITATIONS & AWARDS

ACCREDITATIONS

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

PAPPARICH CENTRAL (MELBOURNE) PTY LTD

Awarded / Expiry:
April 2014 / April 2022
Awarding Organisation:
HACCP Australia Pty Ltd

ISO 9001:2015
Quality Management

PAPPARICH CENTRAL (MELBOURNE) PTY LTD

Granted / Expiry:
February 2021 / February 2024
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 and quality, lower operating and labour costs*

MANAGEMENT TEAM



MR SAW TATT GHEE
Executive Chairman and CEO

- Founder of the Group
- Over 18 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 10 years of experience in financial and transaction advisory services and over 10 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

MR LIM HOE KENG

Chief Financial Officer

- 15 years of experience in accountancy, audit and indirect taxes, with experience in banking and F&B sector;
- Formerly with a Big Four professional services firm;
- Fellow, Association of Chartered Certified Accountants;
- Responsible for overseeing all financial, accounting and corporate secretarial matter of the Group

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, Malaysia and New Zealand
- She was formerly the Business Development Manager of "Nene Chicken"
- Joined our Group in 2014

MR LEONG WENG YU

Central Kitchen Production Manager

- Over 10 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

MR TAN TEE OOI

Operations Manager

- 10 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

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" and "Hokkaido Baked Cheese Tart" brands 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

**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

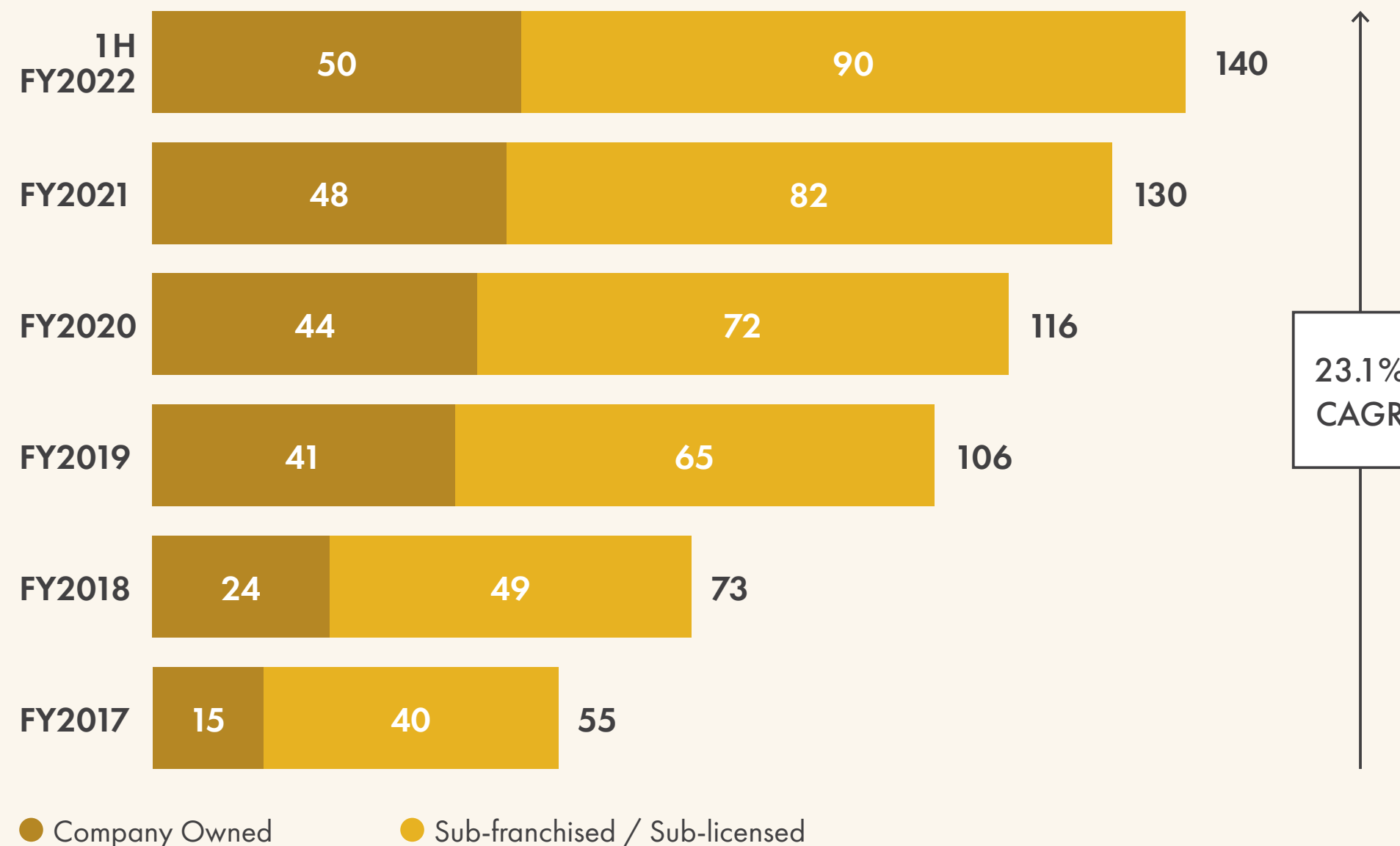
In 2014, we secured the master franchise for "NeNe Chicken" and introduced the brand to Australia after observing a global trend of the Korean Wave (Hallyu)

Introduced new brands, such as "IPPUDO", "PAFU" and "KURIMU" 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

GROWTH IN NETWORK OF OUTLETS



FRANCHISE SYSTEM & LANDLORD RELATIONS

AN ESTABLISHED FRANCHISE SYSTEM AND GOOD WORKING RELATIONSHIPS WITH LANDLORDS

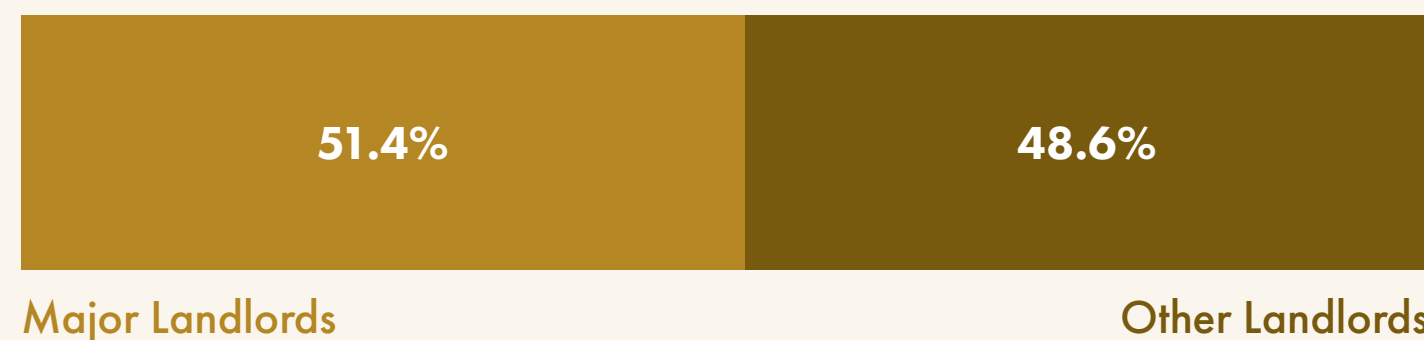
Developed franchise system supported by our Central Kitchen and logistics system

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 51.4% 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

* Relates to continuing operations only.



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, New Zealand and Malaysia.

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



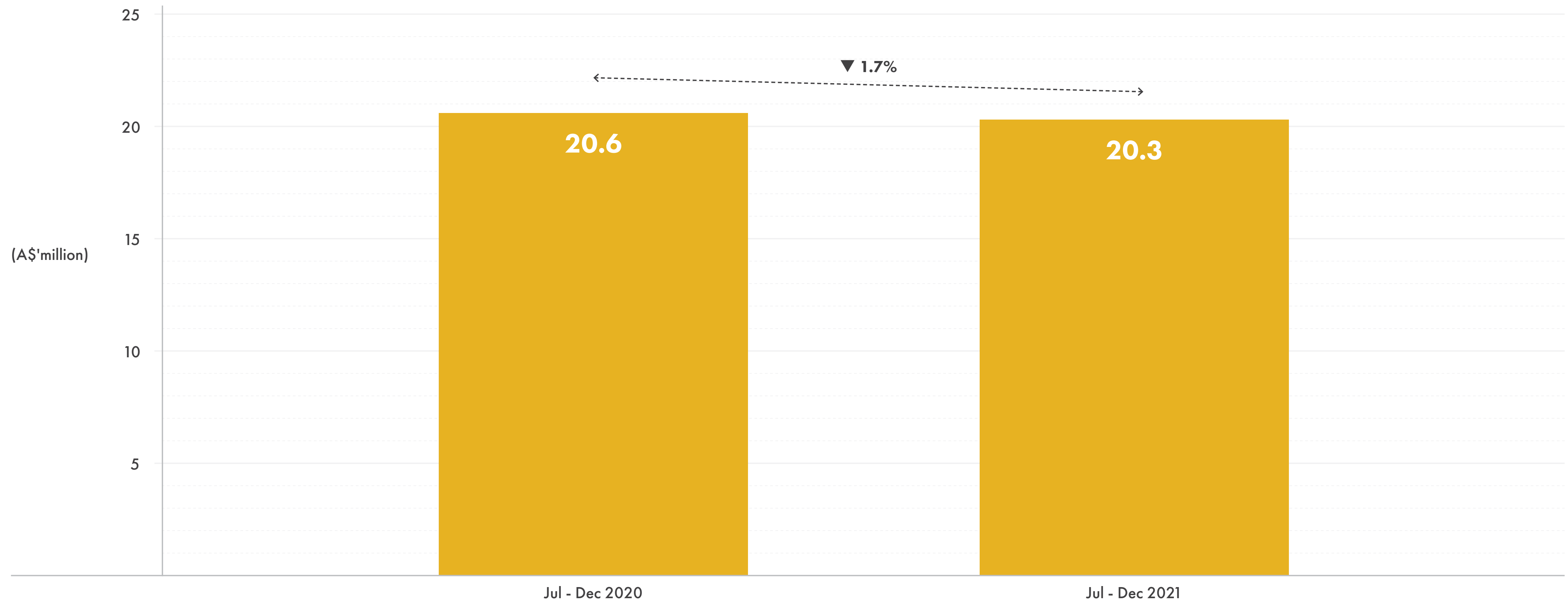
DIGITAL TEMPERATURE -
CONTROLLED COOL ZONES





FINANCIAL HIGHLIGHTS

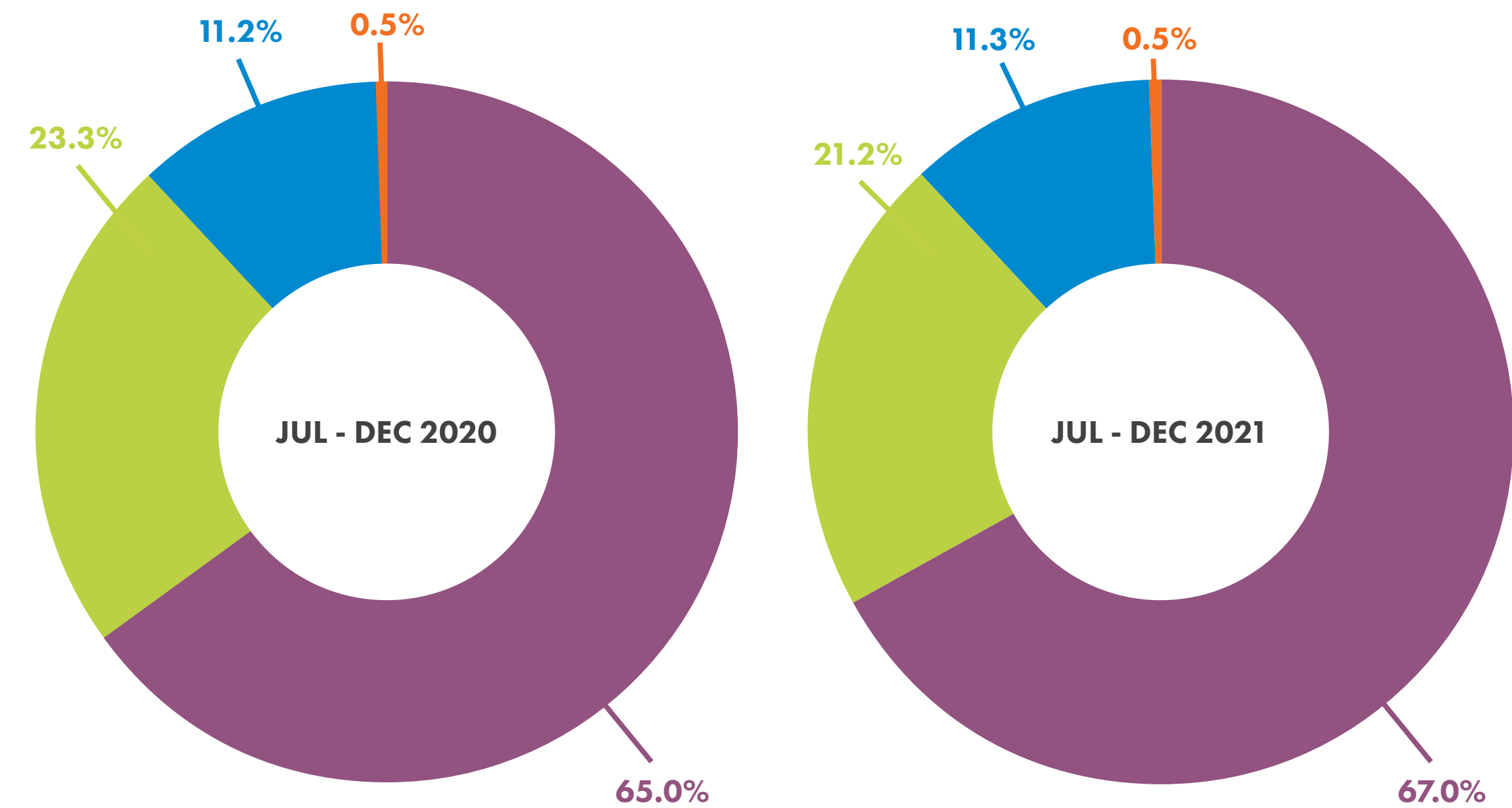
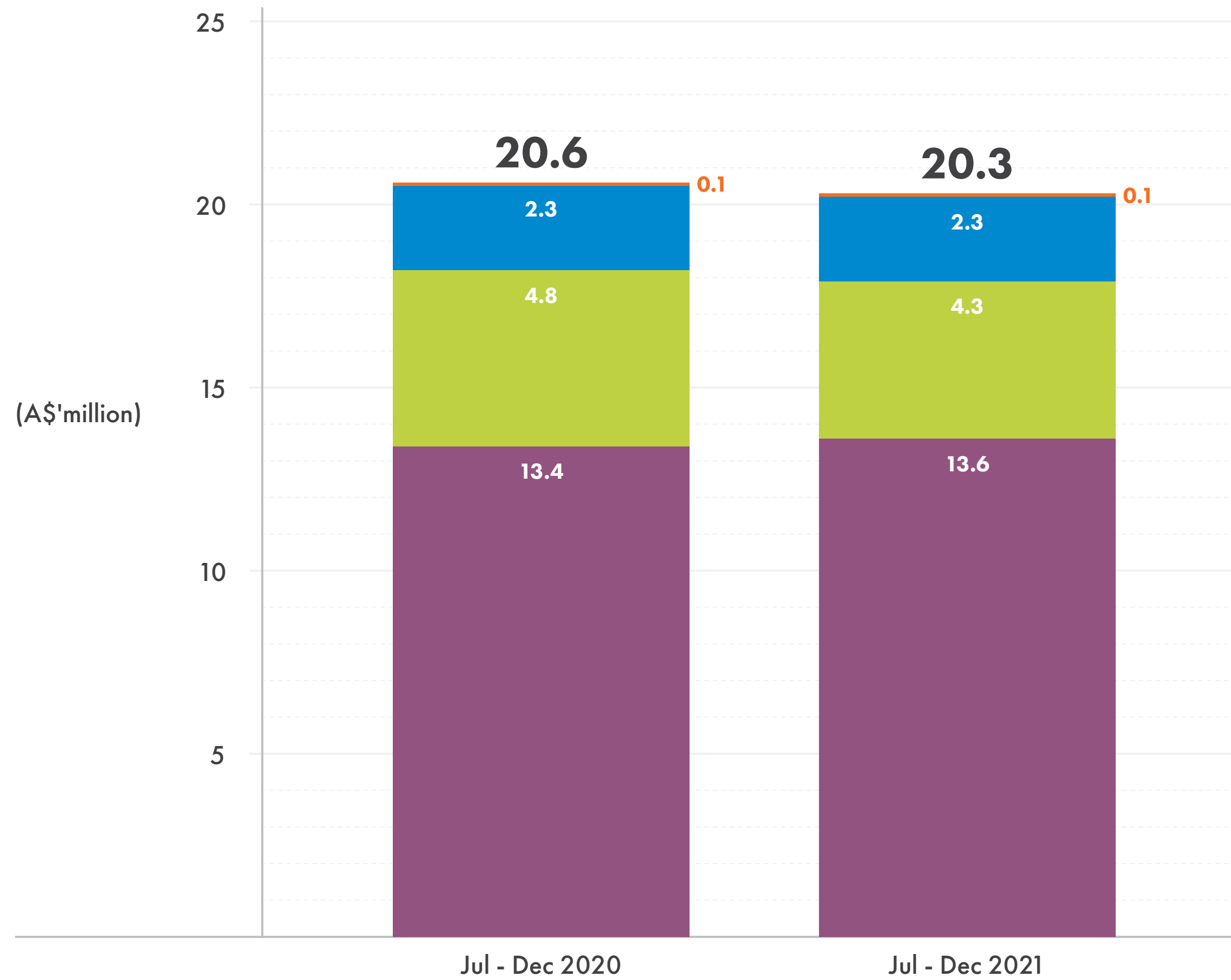
REVENUE



*Relates to continuing operations only.

REVENUE BREAKDOWN

BUSINESS SEGMENTS

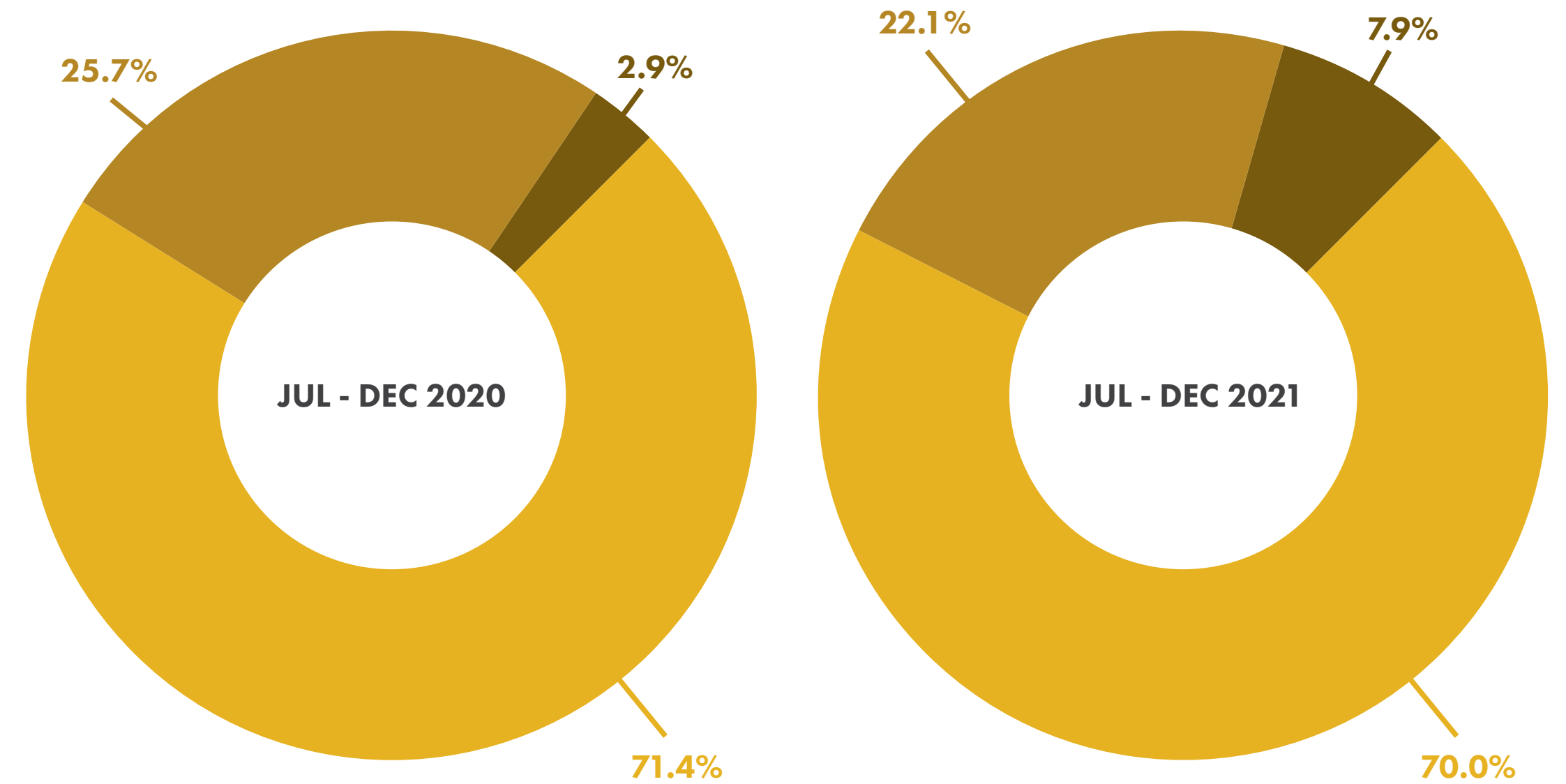
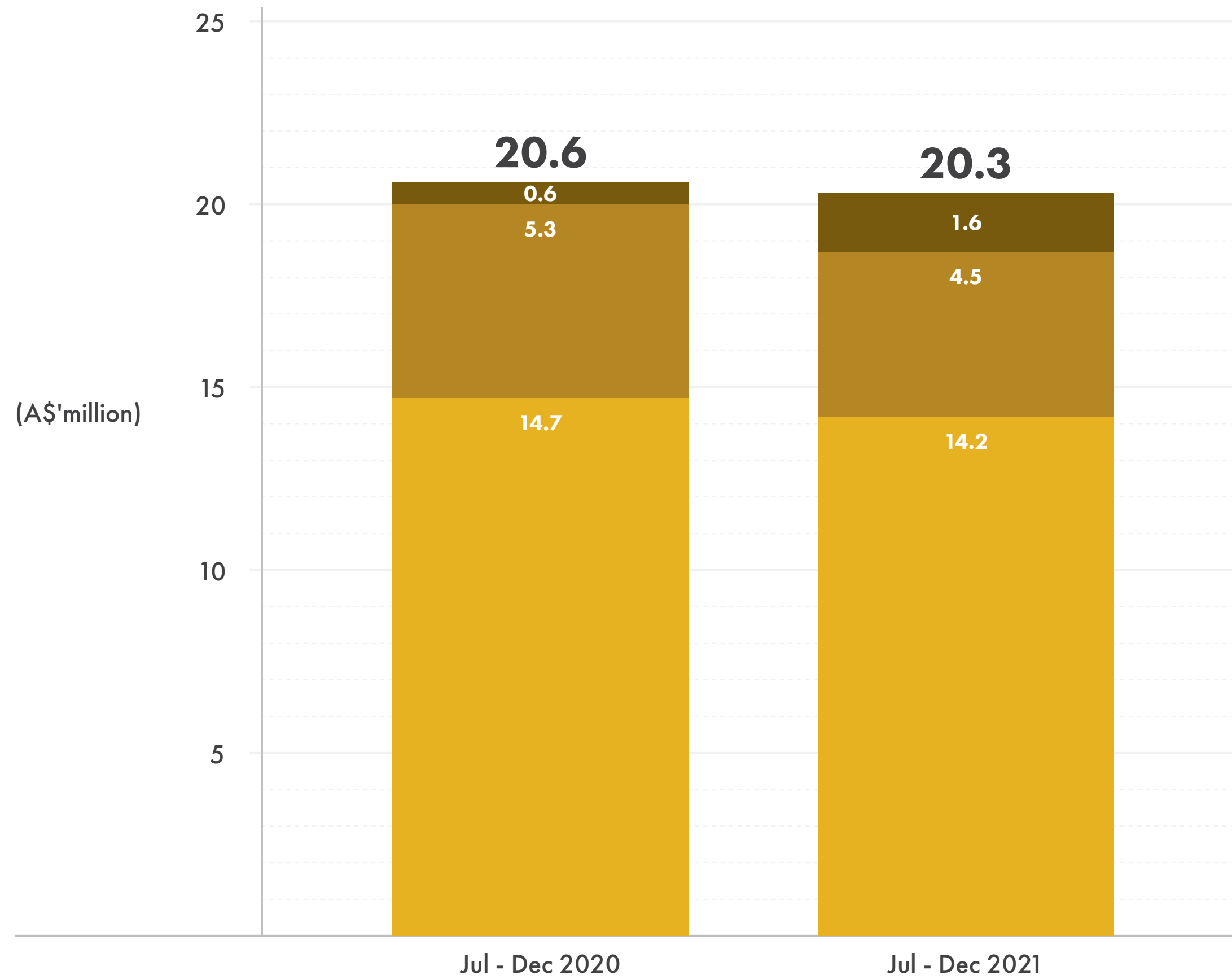


*Relates to continuing operations only.

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

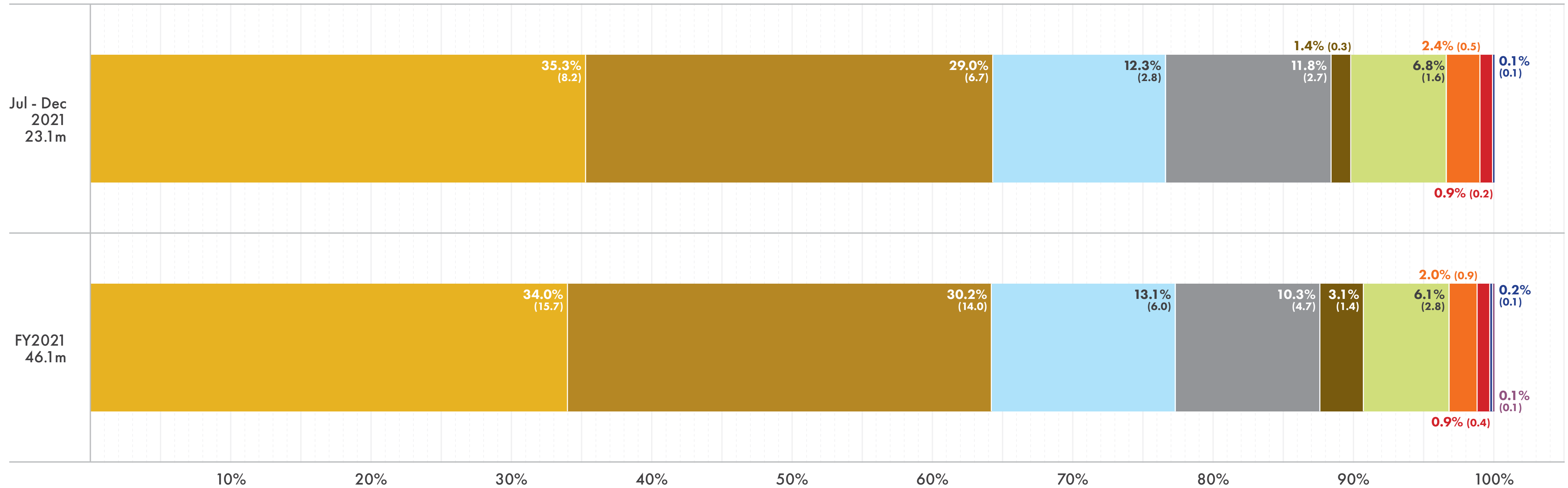
REVENUE BREAKDOWN

GEOGRAPHICAL SEGMENTS



*Relates to continuing operations only.

COST BREAKDOWN



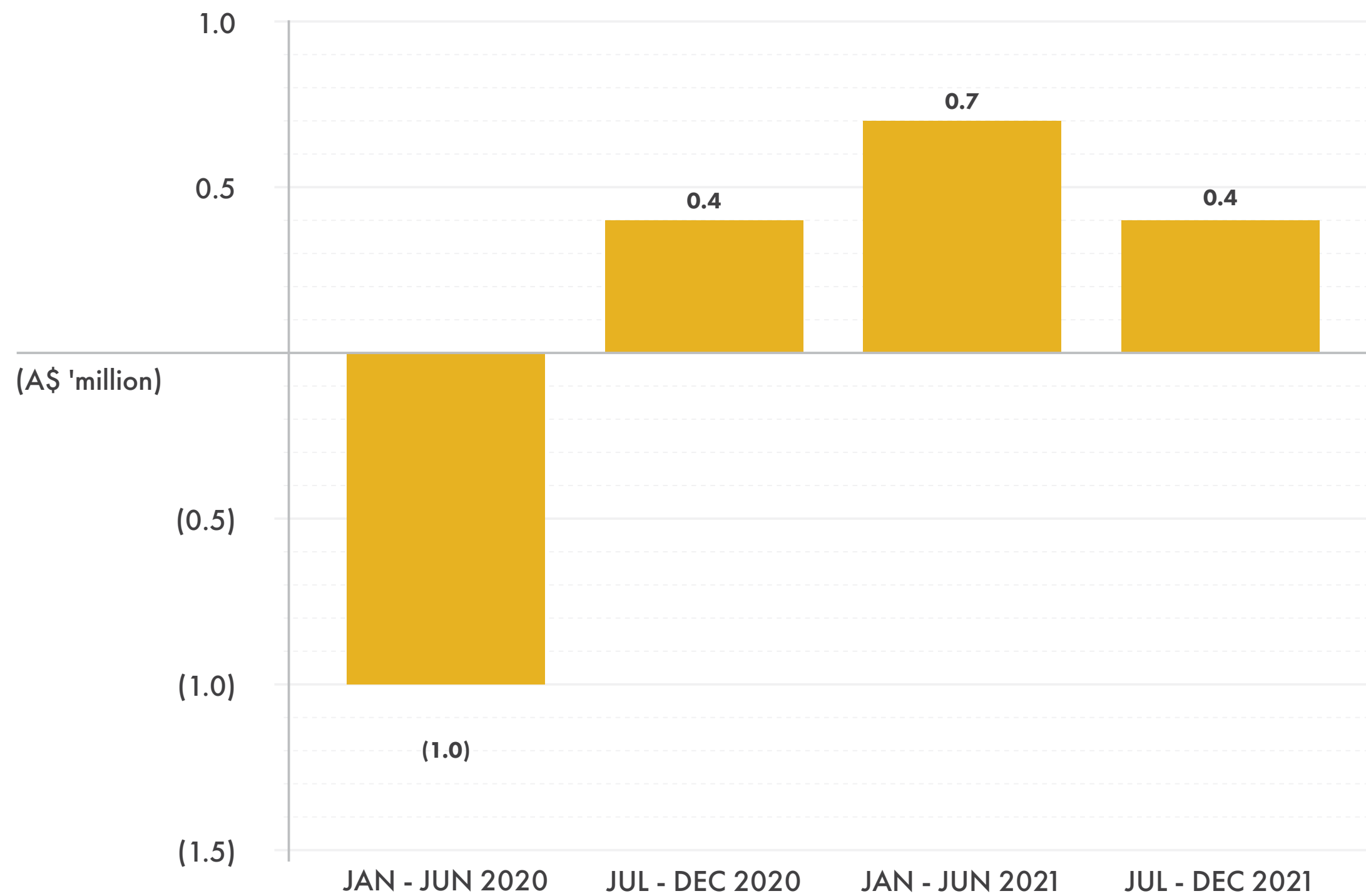
	JUL - DEC 2021	FY2021
Rental, Depreciation on ROU & Finance Cost / F&B and Supply Revenue (%)	15.7%	14.8%
Purchases & Changes in Inventories / F&B and Supply Revenue (%)	37.5%	35.5%
Staff Cost / Revenue (%)^	35.1%	30.6%

- 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
- Finance Cost (Borrowings and others)
- Store closure related cost

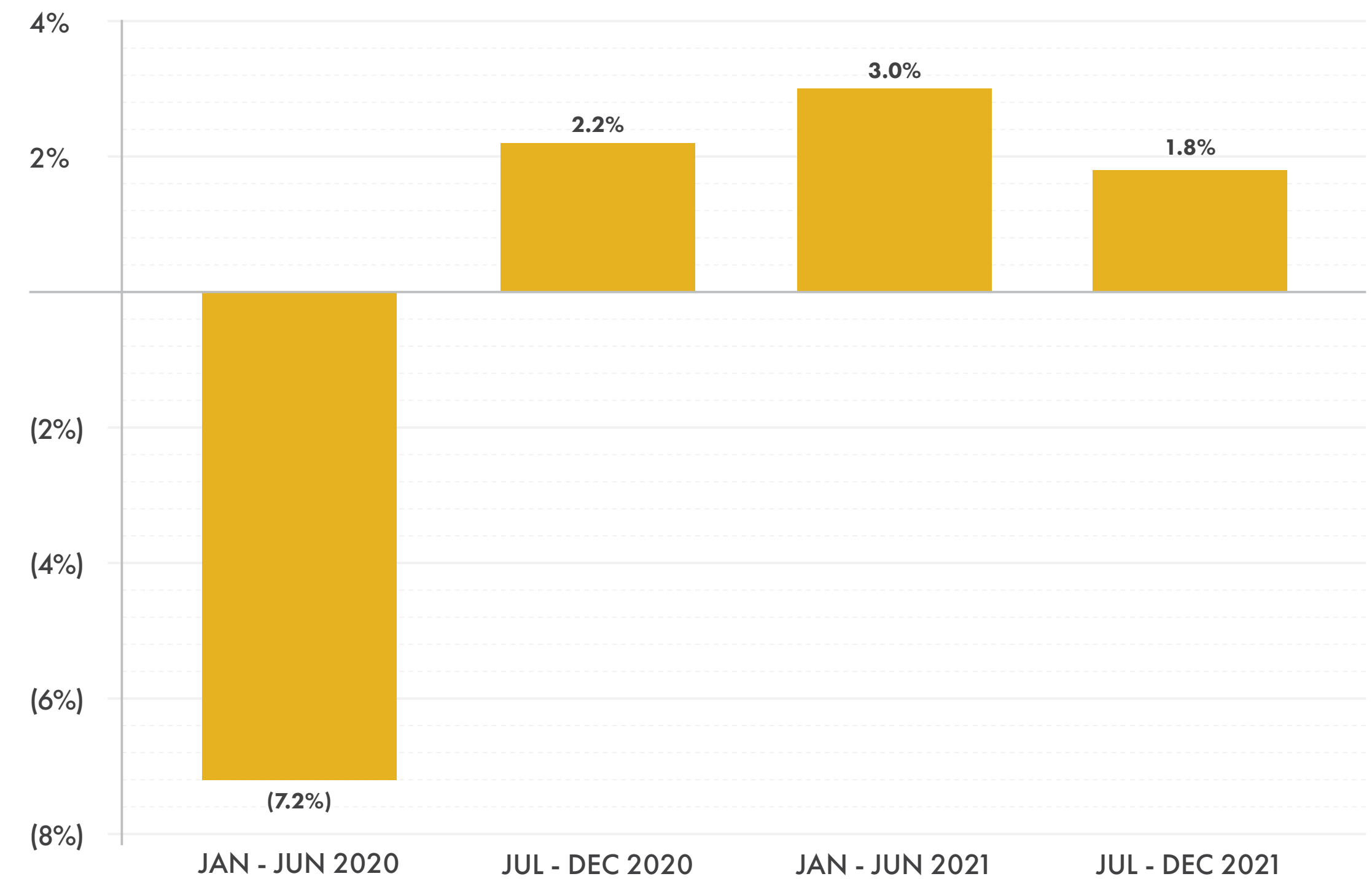
^Net of government grant relating to wages subsidy *Relates to continuing operations only.

PATMI

PATMI



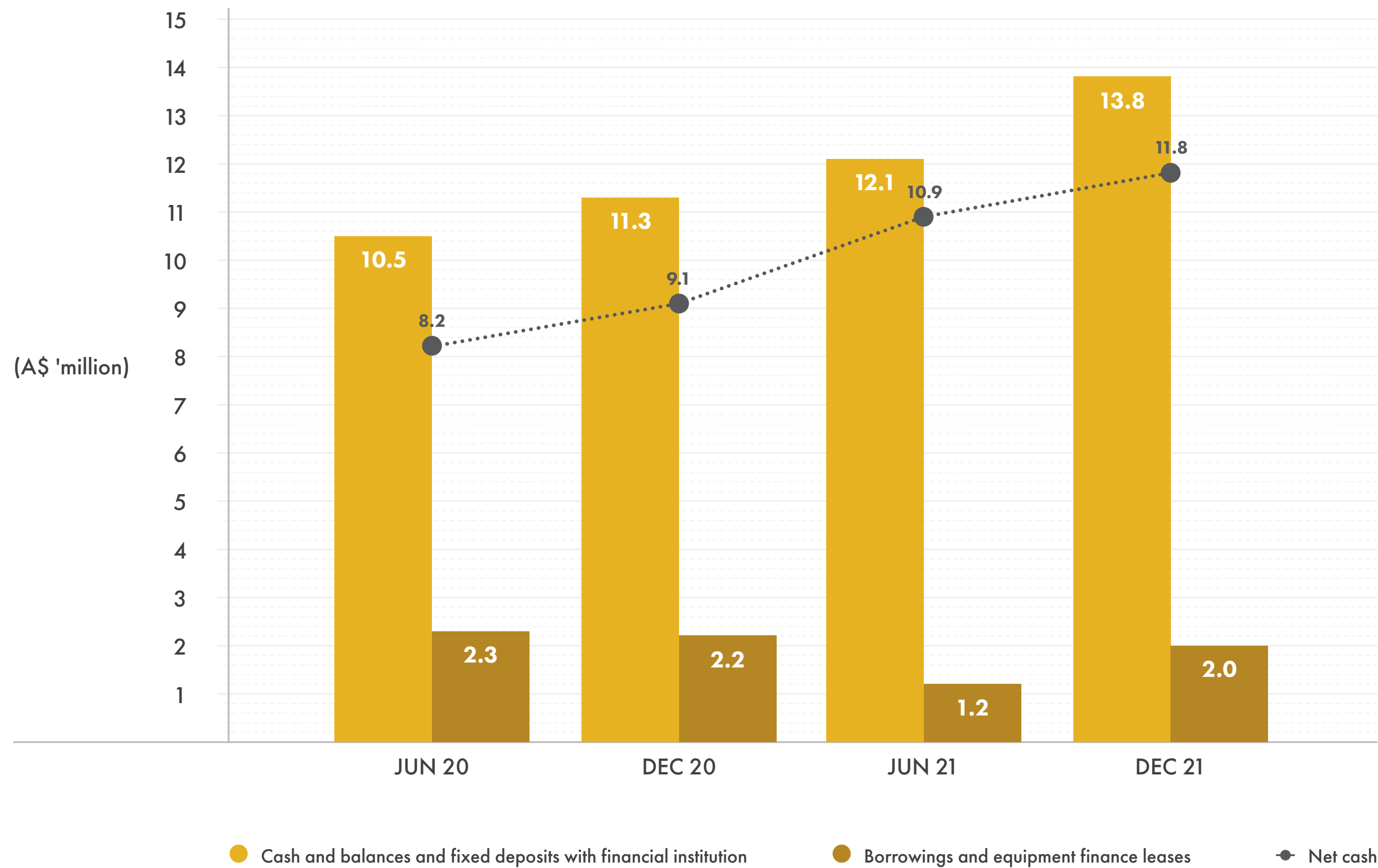
PATMI Margin



	JAN - JUN 20	JUL - DEC 20	JAN - JUN 21	JUL - DEC 21
PATMI	(A\$1.0M)	A\$0.4M	A\$0.7M	A\$0.4M

FINANCIAL POSITION

NET CASH POSITION



INCOME STATEMENT

NM = Not meaningful

	1H FY2022 (AUD)	1H FY2021 (AUD)	Variance (%)
Revenue	20,277,610	20,621,949	(1.7)
Other income	2,820,188	2,232,273	26.3
Expenses			
Changes in inventories	(305,737)	(531,539)	(42.5)
Purchases of inventories	(6,411,495)	(6,029,725)	6.3
Franchise restaurants and stores related establishment cost	(318,533)	(686,846)	(53.6)
Rental credit	488,611	511,300	(4.4)
Staff costs	(8,172,767)	(6,946,743)	17.6
Depreciation expense			
- Property, plant and equipment	(1,576,295)	(1,301,610)	21.1
- Right-of-use assets	(2,674,755)	(2,415,780)	10.7
Amortisation expense	(209,998)	(135,932)	54.5
Finance costs			
- Lease liabilities	(669,019)	(687,406)	(2.7)
- Borrowings and others	(16,386)	(43,800)	(62.6)
Impairment losses on property, plant and equipment	(67,759)	(269,552)	(74.9)
Impairment losses on trade and other receivables	(81,797)	(291,722)	(72.0)
Other expenses	(3,123,516)	(2,467,433)	26.6
Share of results of associated company	28,881	-	NM
(Loss) / profit before tax	(12,767)	1,557,434	NM
Tax credit / (expense)	55,918	(634,252)	NM
Profit from continuing operations, net of tax	43,151	923,182	(95.3)
Loss from discontinued operations, net of tax	(155,906)	(741,459)	(79.0)
(Loss) / profit for the period	(112,755)	181,723	NM
Non-controlling interests	(468,305)	(263,368)	77.8
Profit attributable to equity holders of the Company	355,550	445,091	(20.1)

BALANCE SHEET

ASSETS

	As at 31 Dec 2021 (AUD)	As at 30 Jun 2021 (AUD)
Non-current assets		
Property, plant and equipment	12,375,277	13,089,857
Right-of-use assets	20,210,462	23,058,452
Intangible assets	2,941,408	3,042,385
Investment in associated company	65,770	36,889
Deferred tax asset	3,423,082	3,111,085
Fixed deposits	2,454,241	2,370,019
Trade and other receivables	1,290,428	1,381,512
Total non-current assets	42,760,668	46,090,199
Current assets		
Contract assets	155,906	98,000
Inventories	2,207,894	2,513,631
Trade and other receivables	4,149,761	3,893,199
Fixed deposits	1,030,071	998,233
Cash and bank balances	10,353,433	8,766,959
	17,897,065	16,270,022
Disposal group assets classified as held for sale	-	672,034
Total current assets	17,897,065	16,942,056
Total assets	60,657,733	63,032,255



BALANCE SHEET

EQUITY AND LIABILITIES

	As at 31 Dec 2021 (AUD)	As at 30 Jun 2021 (AUD)		As at 31 Dec 2021 (AUD)	As at 30 Jun 2021 (AUD)
Equity			Non-current liabilities		
Share capital	57,200,620	57,200,620	Borrowings	1,342,669	349,712
Treasury shares	(773,653)	(722,827)	Lease liabilities	19,382,471	22,126,135
Other reserves	(39,871,285)	(40,214,835)	Contract liabilities	994,606	674,936
Retained earnings	4,250,099	3,894,549	Total non-current liabilities	21,719,746	23,150,783
Reserve of disposal group classified as held for sale	-	4,837	Current liabilities		
Equity attributable to equity holders of the Company	20,805,781	20,162,344	Trade and other payables	8,230,938	7,210,242
Non-controlling interests	1,456,399	1,894,218	Contract liabilities	639,355	426,210
Total equity	22,262,180	22,056,562	Borrowings	629,198	466,971
			Lease liabilities	5,496,580	7,206,542
			Tax payable	1,679,736	1,755,773
			Total current liabilities	16,675,807	17,065,738
			Liabilities directly associated with disposal group classified as held for sale	-	759,172
			Total current liabilities	16,675,807	17,824,910
			Total liabilities	38,395,553	40,975,693
			Total equity and liabilities	60,657,733	63,032,255



**FUTURE
PLANS**

UPCOMING OUTLETS

Expected Opening	Brand	Location	City / State	Country	Business Type
February 2022	NeNe Chicken	Hawthorn	VIC	Australia	Sub-franchised
	Gong Cha	Greenwich	London	England, UK	Sub-franchised
March 2022	Papparich	Mount Druitt	NSW	Australia	Sub-franchised
	Papparich	Christchurch	South Island	New Zealand	Sub-franchised
	NeNe Chicken	Althona North	VIC	Australia	Sub-franchised
	NeNe Chicken	Innaloo	WA	Australia	Sub-franchised
	Gong Cha	Exchange Arcade	Nottingham	England, UK	Sub-franchised
April 2022	KURIMU	Westfield Parramatta	NSW	Australia	Sub-franchised
	Hokkaido Baked Cheese Tart	Westfield Parramatta	NSW	Australia	Sub-franchised
	Gong Cha	Bluewater Shopping Centre	Dartford	England, UK	Sub-franchised
June 2022	NeNe Chicken	Sunshine	VIC	Australia	Sub-franchised
	NeNe Chicken	Gungahlin	ACT	Australia	Sub-franchised
	Ippudo	Westfield Doncaster	VIC	Australia	Company Owned



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