



CORPORATE PRESENTATION

August 2023

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





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The contact person for the Sponsor is Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.



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".



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.

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.



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.



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.



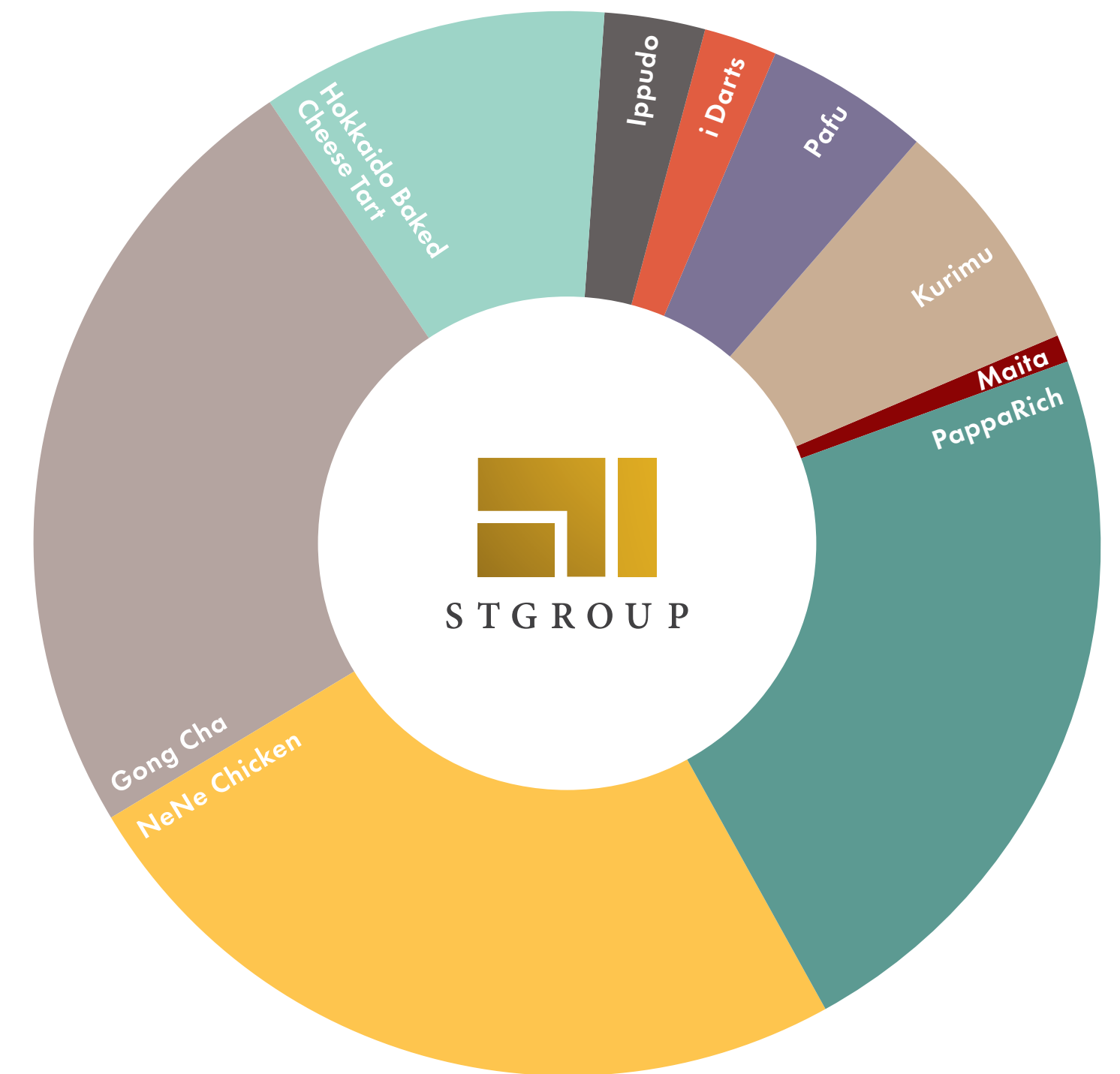
i Darts Australia

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.

OUTLETS BY BRAND

	Company Owned	Joint Venture	Sub-Franchised / Sub-Licensed	Total
● PappaRich	8	-	29	37
● NeNe Chicken	4	-	36	40
● Gong Cha	16	1	23	40
● Hokkaido Baked Cheese Tart	5	-	12	17
● Ippudo	5	-	-	5
● i Darts	-	-	4	4
● Pafu	4	-	4	8
● Kurimu	5	-	7	12
● Maita	1	1	-	1
Total	47	2	115	164
			GROUP TOTAL	164



GEOGRAPHICAL REACH

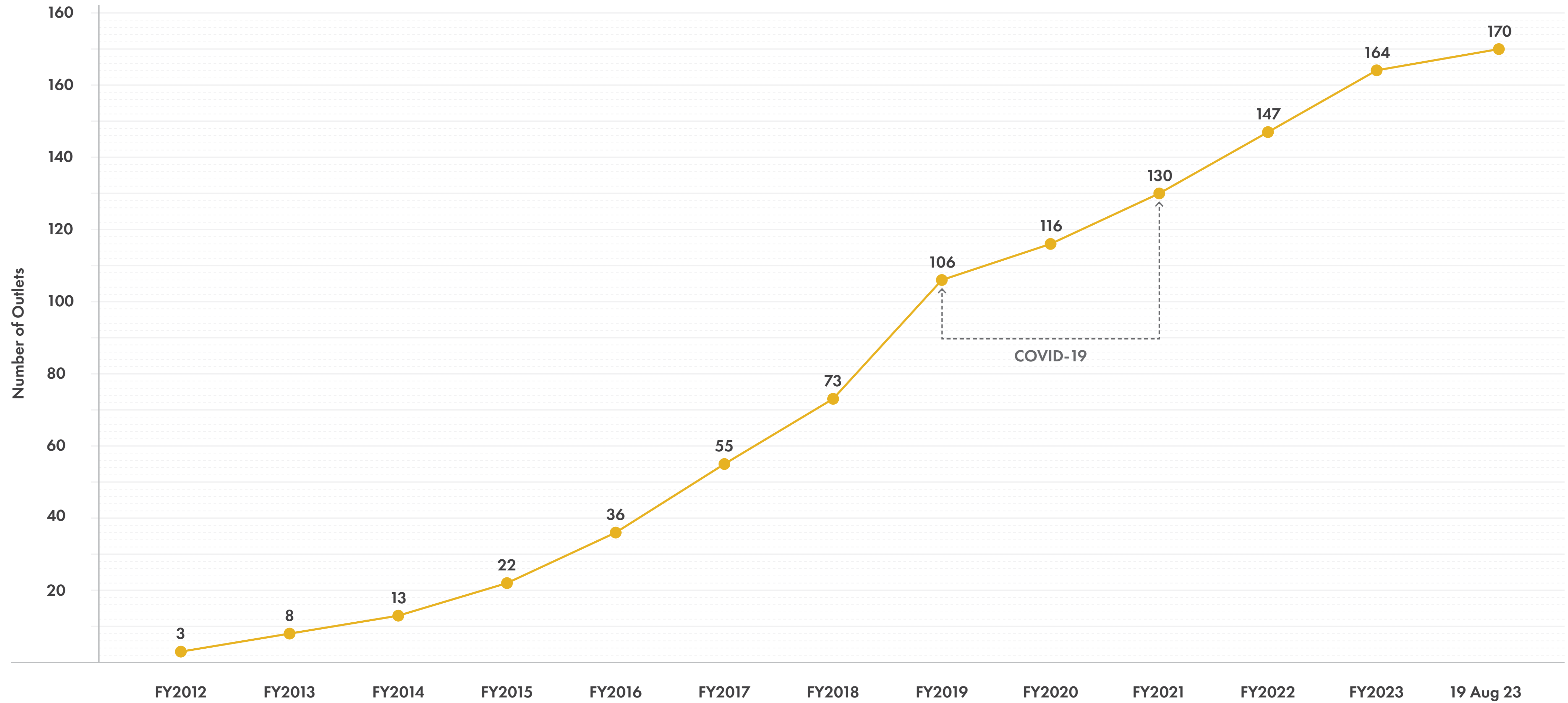
Our F&B Network Across 3 Countries

	Company Owned	Joint Venture	Sub-Franchised / Sub-Licensed	Total
Australia	29	1	88	118
New Zealand	13	-	20	33
England, UK	5	1	7	13
Total	47	2	115	164
			GROUP TOTAL	164



Gong cha 貢茶

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 2024

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 20 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 12 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 LEONG WENG YU

Central Kitchen Production Manager

- Over 12 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

- Over 12 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" 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 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

**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

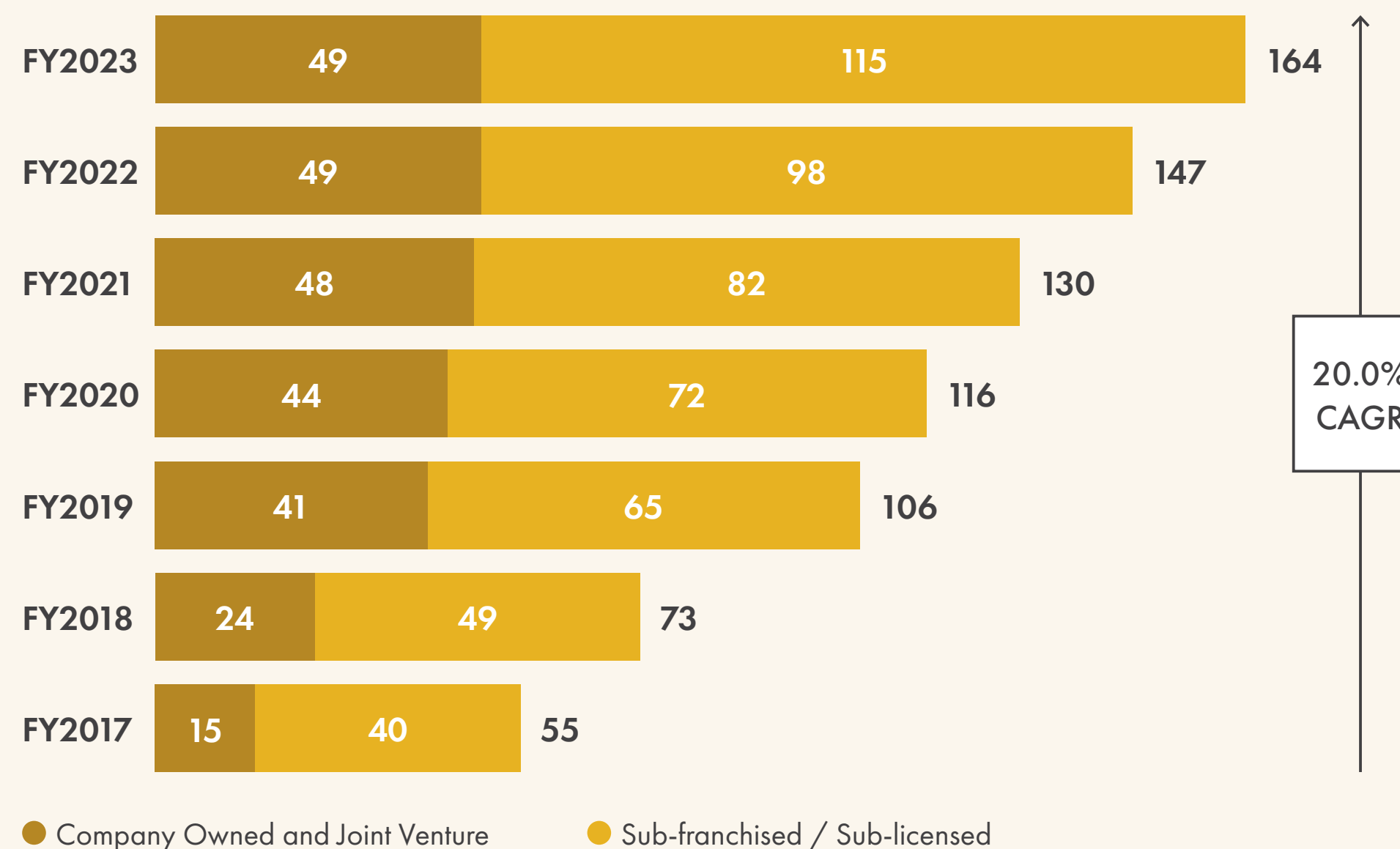
In 2014, we secured the master franchise for "NeNe Chicken" and introduced the brand to Australia after observing a global trend of the Korean Wave (Hallyu)

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

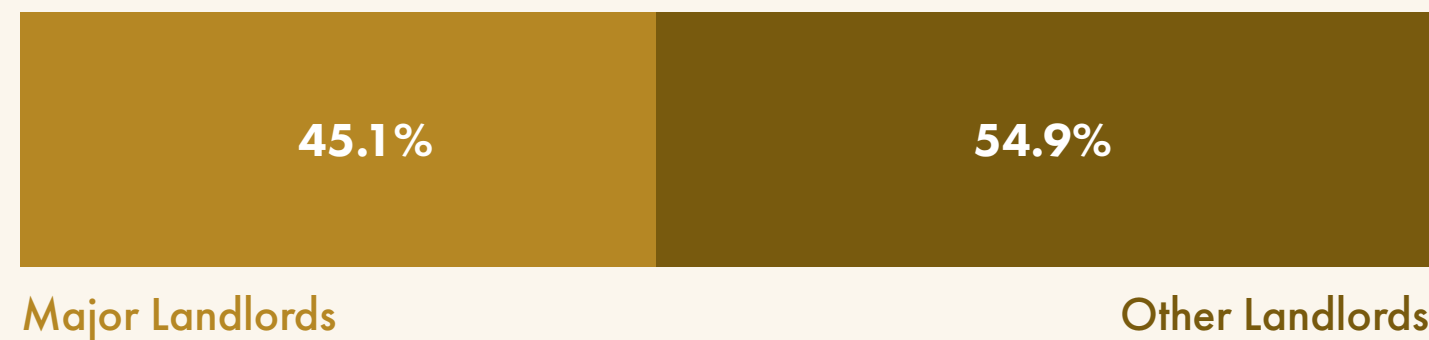
Developed franchise system supported by our Central Kitchen and logistics system

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 45.1% 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 England, UK.

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



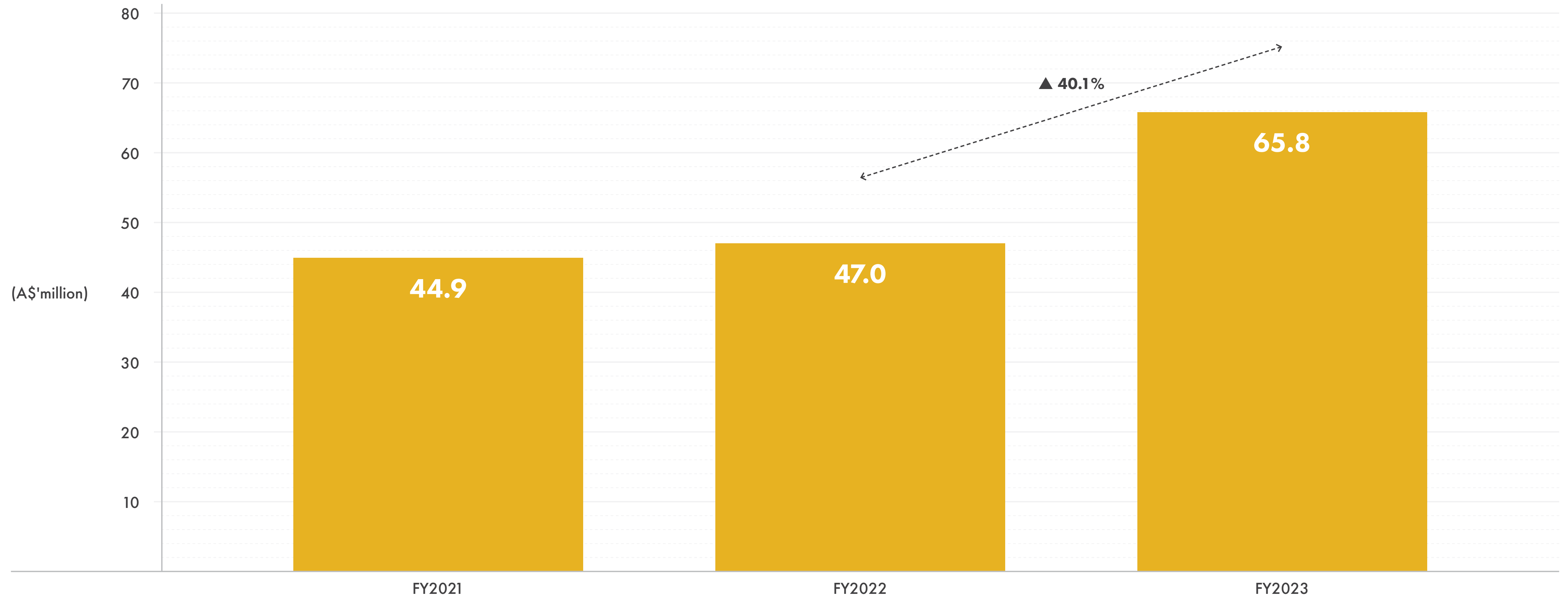
DIGITAL TEMPERATURE -
CONTROLLED COOL ZONES





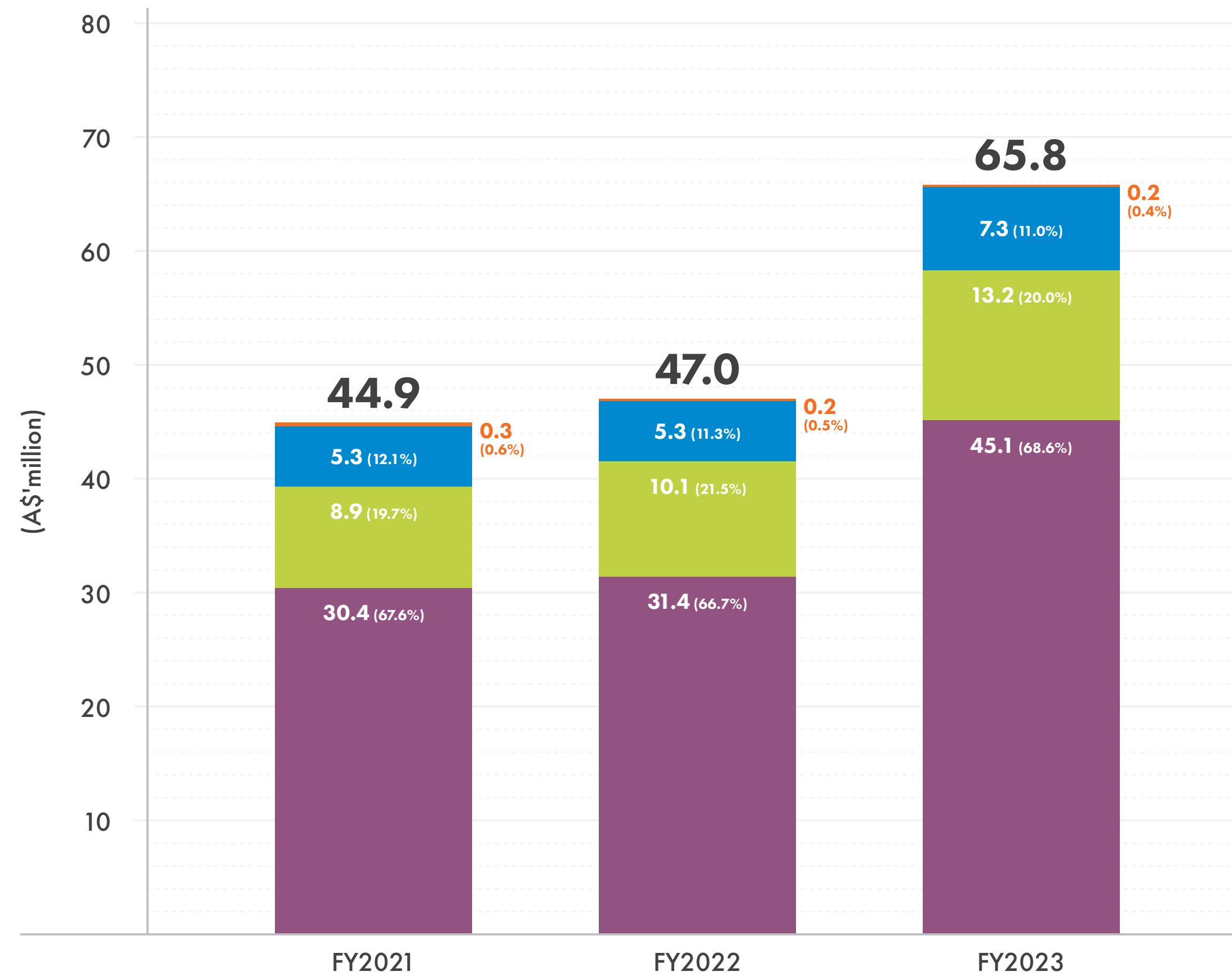
FINANCIAL HIGHLIGHTS

REVENUE



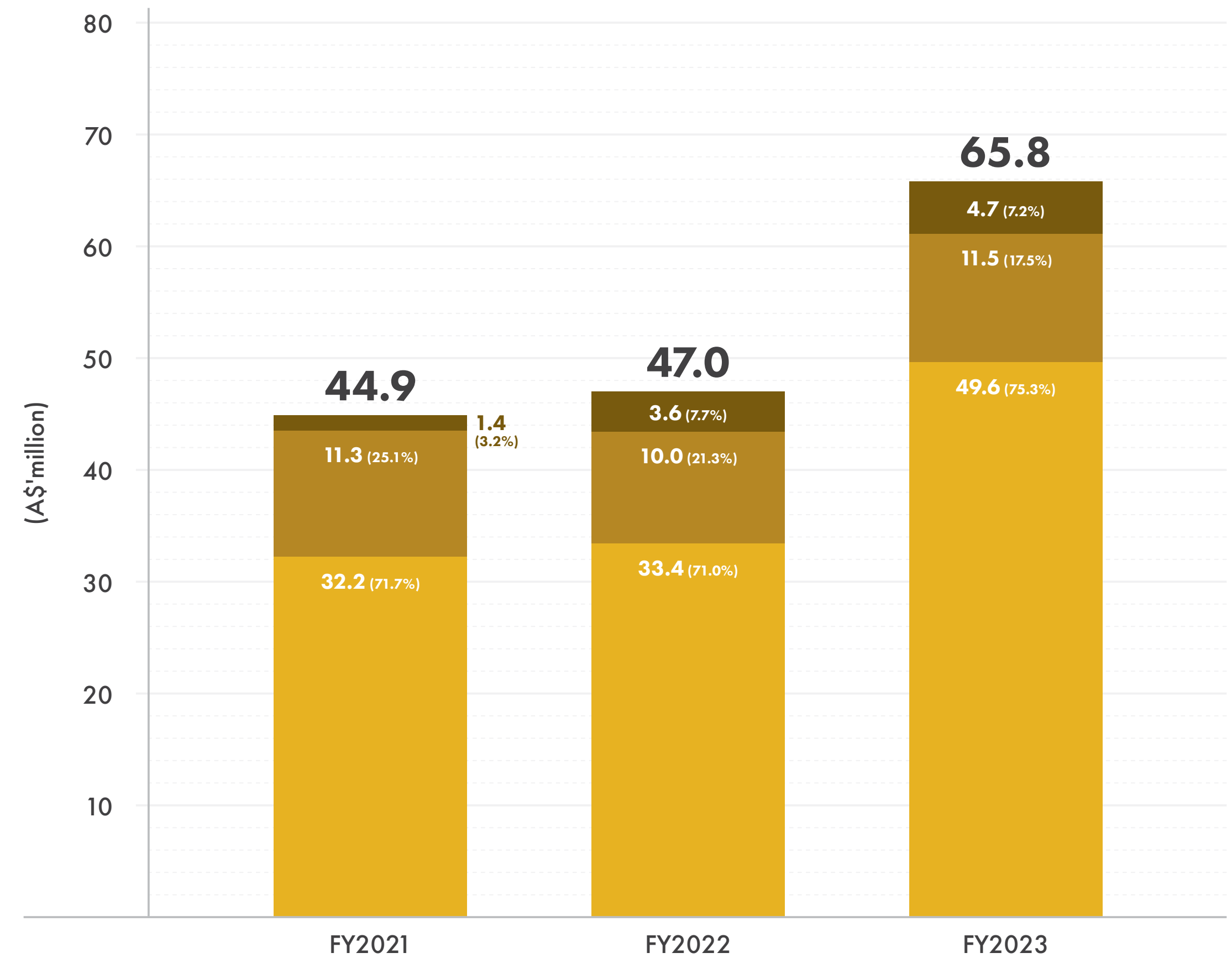
REVENUE BREAKDOWN

BY BUSINESS SEGMENTS



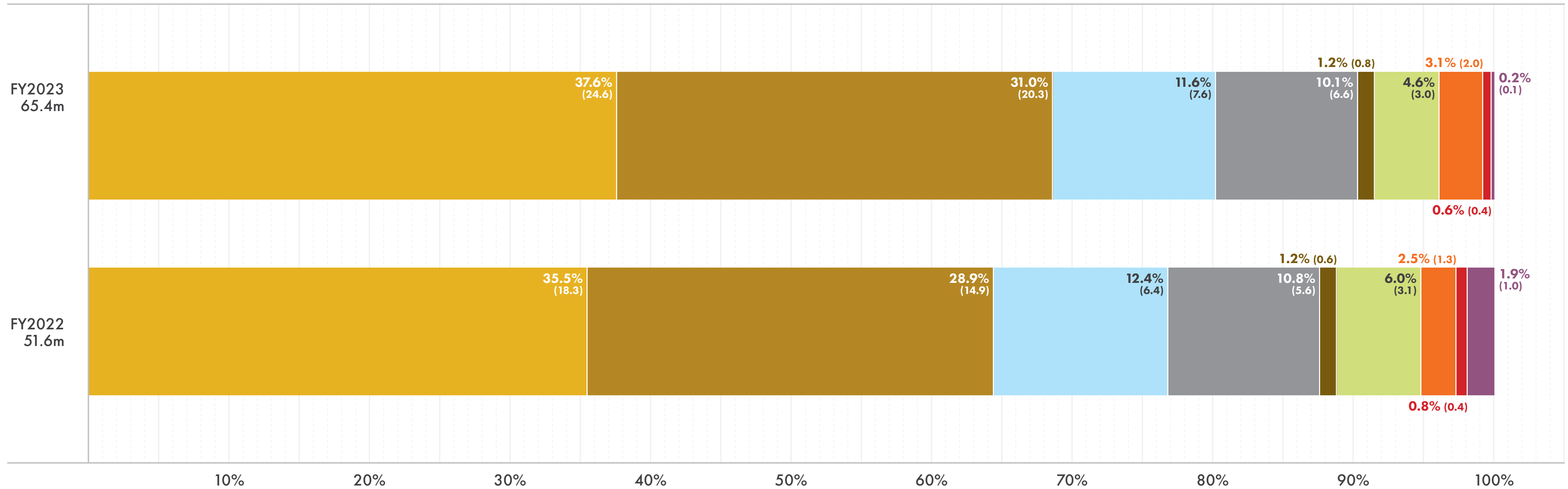
- F&B Retail Sales
- Supply Chain
- Franchise (Royalty Income, Franchise Fee & Franchise Project Income)
- Other Revenue

BY GEOGRAPHICAL SEGMENTS



- Australia
- New Zealand
- England, United Kingdom

COST BREAKDOWN



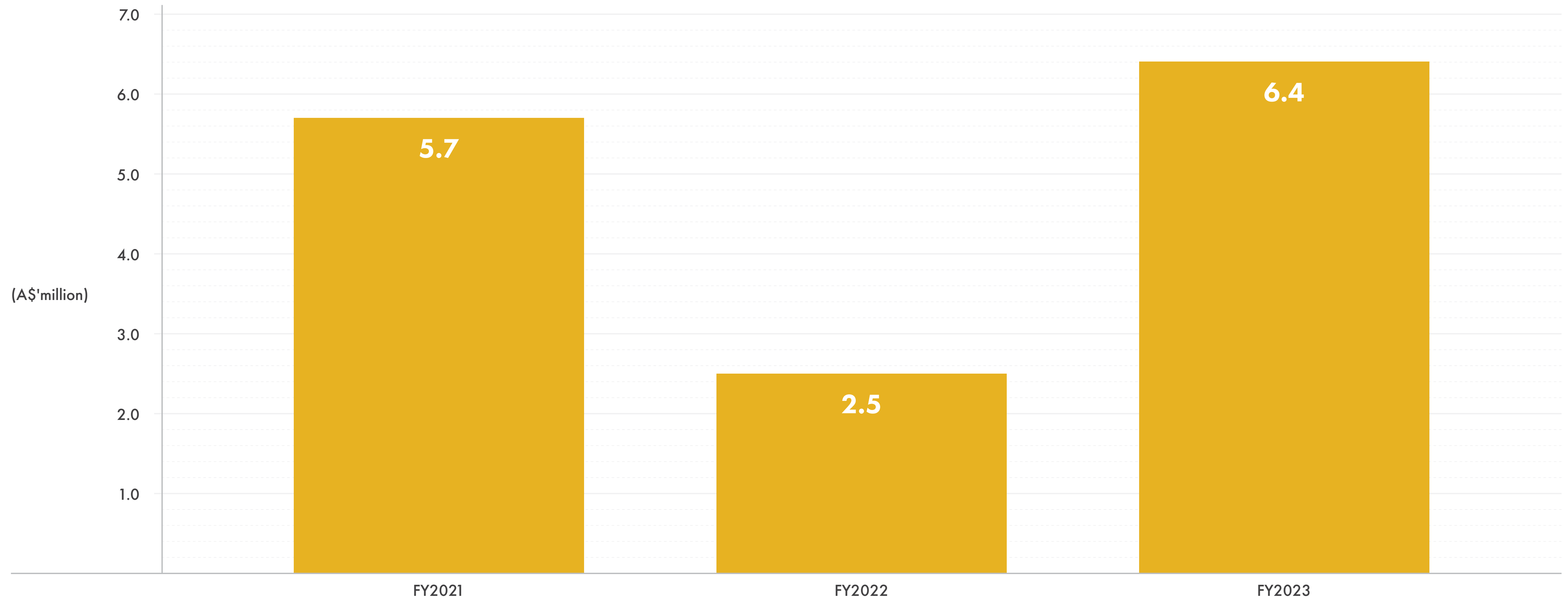
	FY2022	FY2023
Rental, Depreciation on ROU & Finance Cost / F&B and Supply Revenue (%)	15.4%	13.1%
Purchases & Changes in Inventories / F&B and Supply Revenue (%)	36.0%	34.8%
Staff Cost / Revenue (%)^	38.9%	37.3%

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

^Net of government grant.

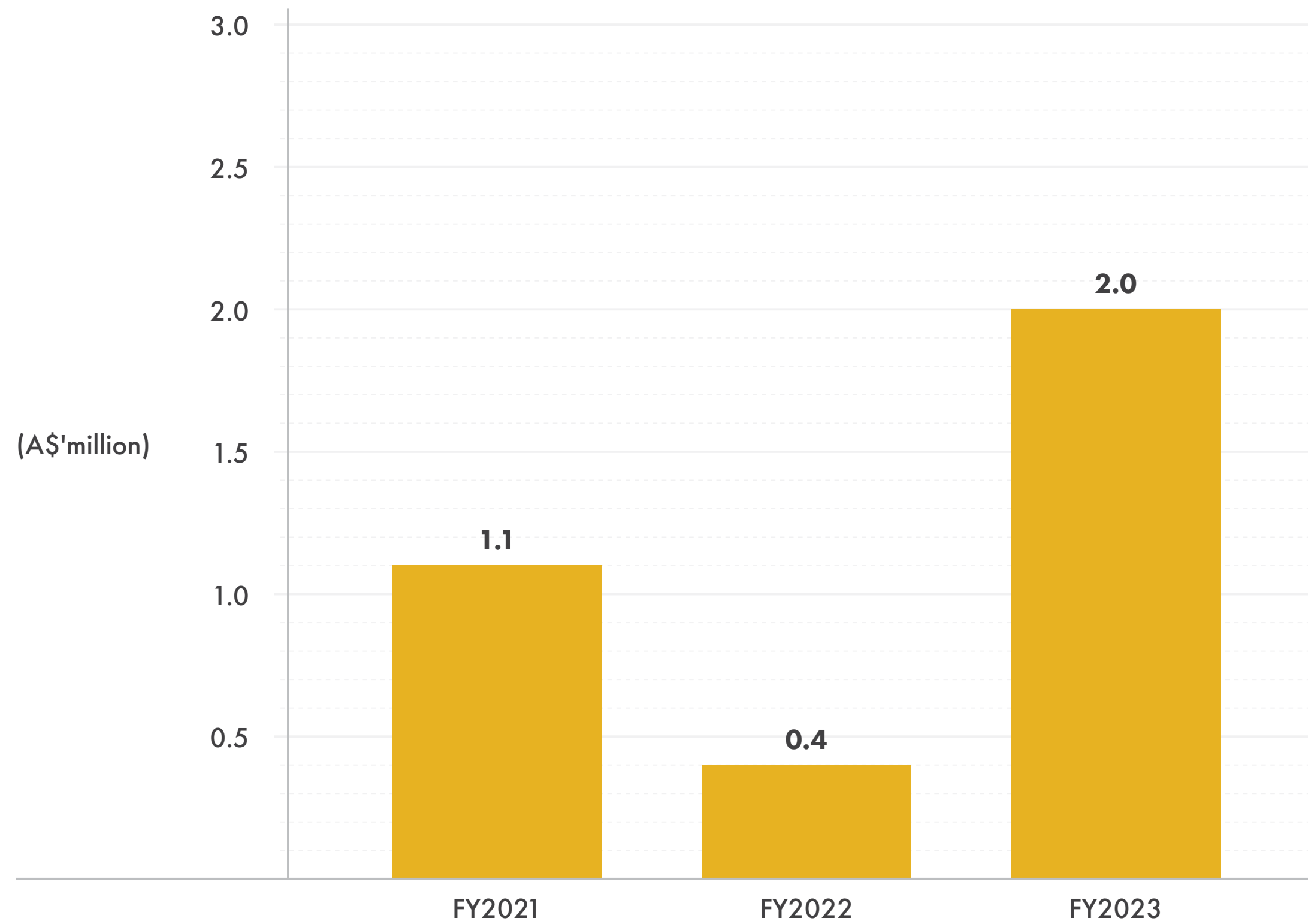
EBITDA

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

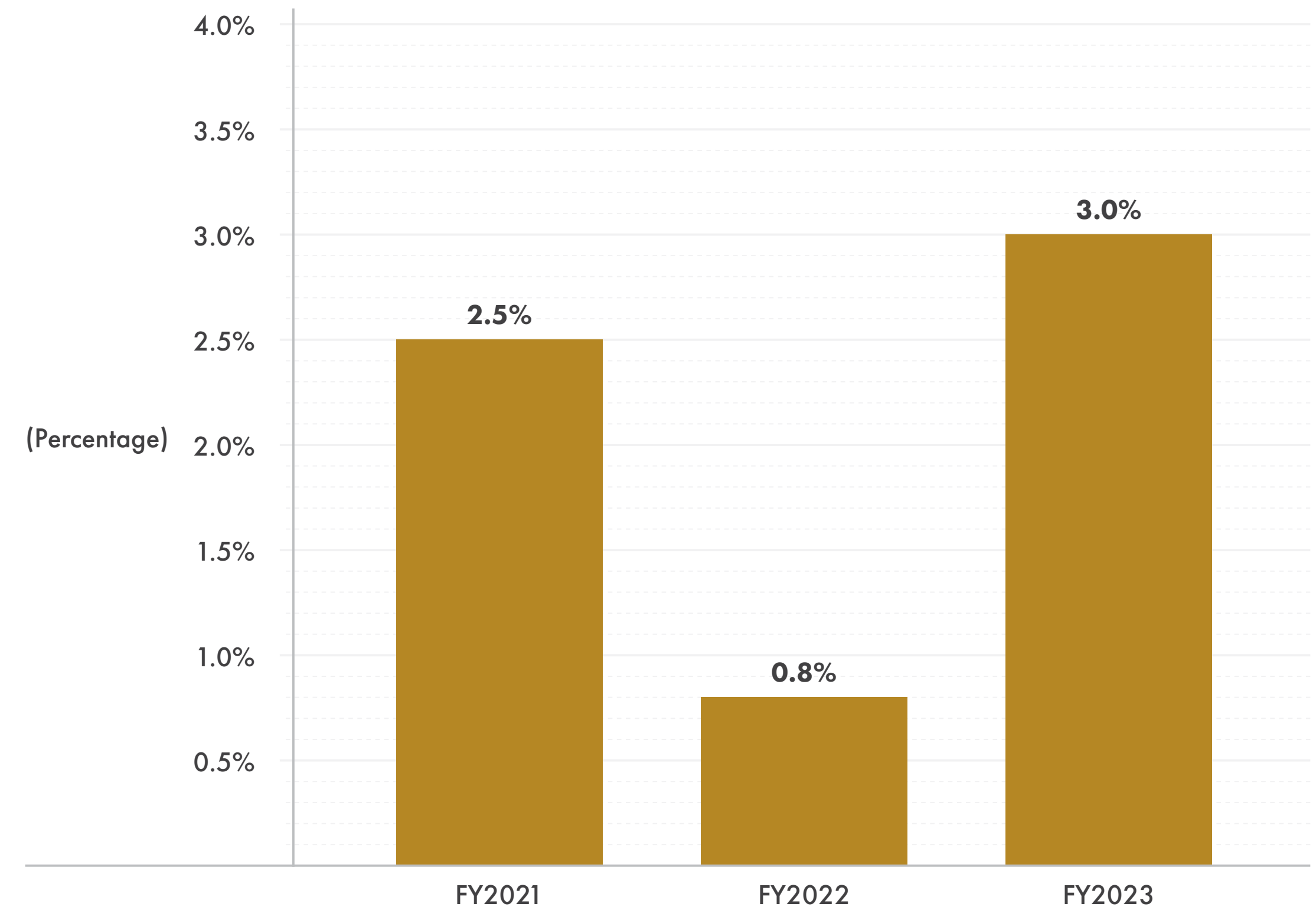


PATMI & PATMI MARGIN

PATMI



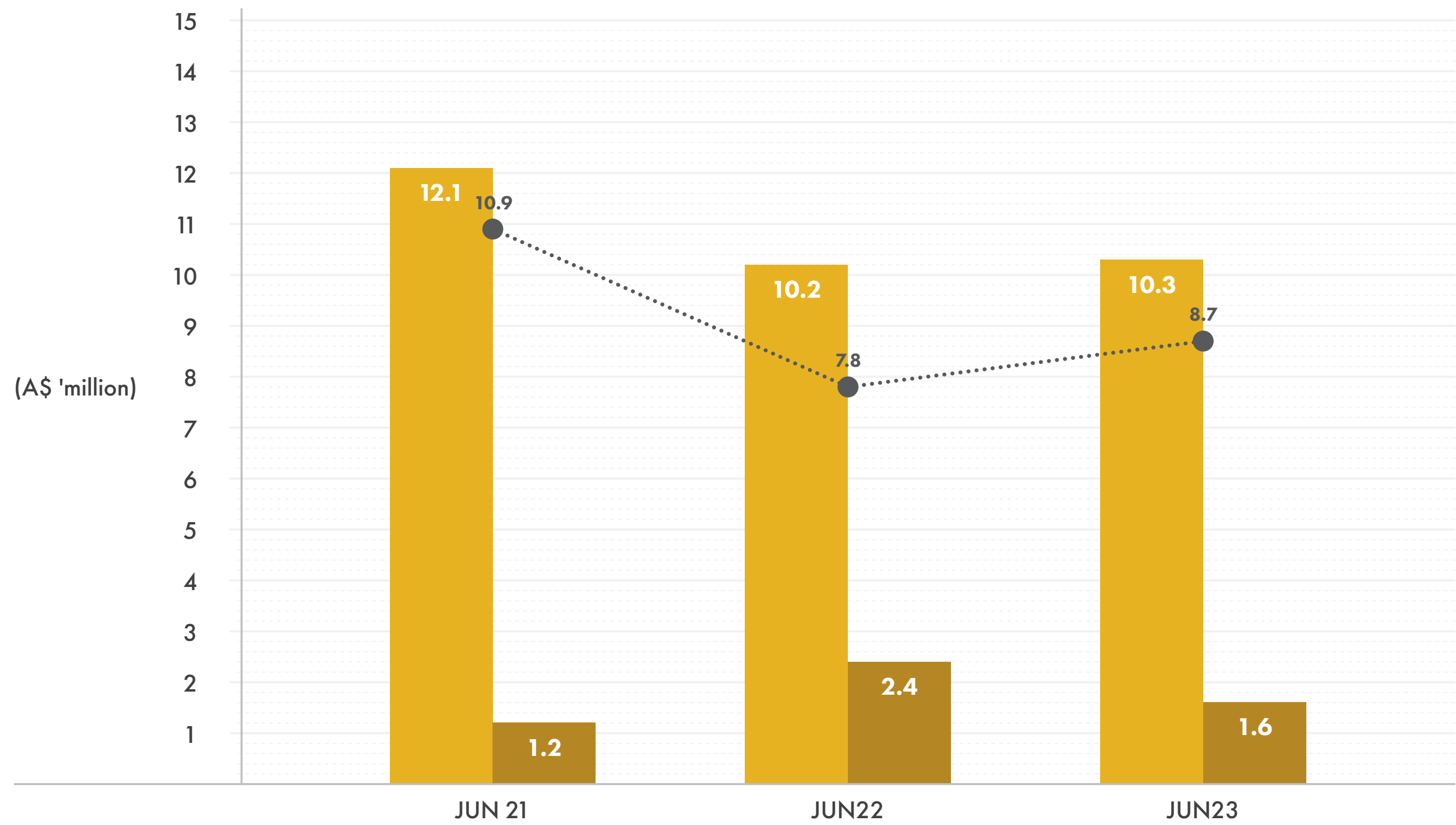
PATMI Margin



	FY2021	FY2022	FY2023
PATMI	A\$1.1M	A\$0.4M	A\$2.0M
Grant Income	A\$2.6M	A\$2.4M	A\$0.1M

FINANCIAL POSITION

NET CASH POSITION



● Cash and bank balances, fixed deposits with financial institution and highly liquid investments
 ● Borrowings and equipment finance leases
 ● Net cash



INCOME STATEMENT

NM = Not meaningful

	FY2023 (AUD)	FY2022 (AUD)	Variance (%)
Revenue	65,811,128	46,971,933	40.1
Other income	2,545,441	3,560,079	(28.5)
Expenses			
Changes in inventories	383,228	676,711	(43.4)
Purchases of inventories	(20,696,835)	(15,599,089)	32.7
Franchise restaurants and stores related establishment cost	(846,794)	(607,875)	39.3
Rental credit	(1,175,939)	86,370	NM
Staff costs	(24,556,392)	(18,287,416)	34.3
Depreciation expense			
- Property, plant and equipment	(2,985,667)	(3,097,833)	(3.6)
- Right-of-use assets	(5,095,294)	(5,212,576)	(2.2)
Amortisation of intangible assets	(412,054)	(415,374)	(0.8)
Finance costs			
- lease liabilities	(1,366,044)	(1,258,972)	8.5
- borrowings and others	(28,864)	(44,691)	(35.4)
Impairment losses			
- on trade and other receivables	31,558	(181,037)	NM
- on property, plant and equipment	(89,334)	(260,726)	(65.7)
- on right-of-use assets	-	(532,157)	NM
Other expenses	(8,559,841)	(6,877,570)	24.5
Share of results of associated company	(439)	31,409	NM
Share of results in joint venture	(7,820)	(17,184)	(54.5)
Profit / (Loss) before tax	2,950,038	(1,065,998)	NM
Tax expense	(1,086,358)	(106,151)	NM
Profit / (Loss) from continuing operation, net of tax	1,863,680	(1,172,149)	NM
Profit / (Loss) from discontinued operations, net of tax	-	252,436	NM
Profit / (Loss) for the year	1,863,680	(919,713)	NM
Non-controlling interests	(100,066)	(1,287,500)	(92.2)
Profit / (Loss) attributable to equity holders of the Company	1,963,746	367,787	NM

BALANCE SHEET

ASSETS

	As at 30 June 2023 (AUD)	As at 30 June 2022 (AUD)
Non-current assets		
Property, plant and equipment	11,361,647	11,166,484
Right-of-use assets	19,273,587	20,623,813
Intangible assets	2,589,749	2,825,320
Investment in associated company	29,970	46,378
Investment in joint venture	275,086	282,816
Deferred tax asset	2,512,536	3,091,395
Fixed deposits	2,937,790	2,488,162
Trade and other receivables	1,140,490	1,174,568
Total non-current assets	40,120,855	41,698,936
Current assets		
Contract assets	152,146	108,000
Inventories	3,573,570	3,190,342
Trade and other receivables	5,932,839	4,805,817
Other investments	100,000	200,000
Cash and bank balances	7,326,436	7,761,188
Total current assets	17,084,991	16,065,347
Total assets	57,205,846	57,764,283



BALANCE SHEET

EQUITY AND LIABILITIES

	As at 30 June 2023 (AUD)	As at 30 June 2022 (AUD)		As at 30 June 2023 (AUD)	As at 30 June 2022 (AUD)
Equity			Non-current liabilities		
Share capital	57,200,620	57,200,620	Borrowings	-	1,131,055
Treasury shares	(48,253)	(48,253)	Lease liabilities	18,537,919	20,027,664
Other reserves	(40,741,550)	(40,641,083)	Contract liabilities	1,388,436	1,021,451
Retained earnings	4,608,892	3,454,129	Total non-current liabilities	19,926,355	22,180,170
Equity attributable to equity holders of the Company, total	21,019,709	19,965,413	Current liabilities		
Non-controlling interests	(350,574)	(340,508)	Trade and other payables	7,974,849	7,010,812
Total equity	20,669,135	19,624,905	Contract liabilities	847,717	574,696
			Borrowings	1,566,710	1,178,857
			Lease liabilities	5,711,188	6,568,256
			Tax payable	509,892	626,587
			Total current liabilities	16,610,356	15,959,208
			Total liabilities	36,536,711	38,139,378
			Total equity and liabilities	57,205,846	57,764,283



NEW STORE & FUTURE PLANS

UPCOMING OUTLETS

Information as at 19 August 2023

Expected Opening	Brand	Location	City / State	Country	Business Type
September 2023	PappaRich	Sydney Airport	NSW	Australia	Company Owned
	PappaRich	Point Cook	VIC	Australia	Sub-franchised
	PappaRich	Pacific Fair	QLD	Australia	Sub-franchised
	NeNe Chicken	Pacific Fair	QLD	Australia	Sub-franchised
	NeNe Chicken	Queen Street	Auckland	New Zealand	Company Owned
	Hokkaido Baked Cheese Tart	Sydney Airport	NSW	Australia	Company Owned
	Hokkaido Baked Cheese Tart	Hawthorn	VIC	Australia	Sub-franchised
	Gong Cha	Bristol	England	UK	Sub-franchised
October 2023	PappaRich	Macarthur Square	NSW	Australia	Sub-franchised
	NeNe Chicken	Macarthur Square	NSW	Australia	Sub-franchised
November 2023	PappaRich	Wollongong	NSW	Australia	Sub-franchised
	NeNe Chicken	Wollongong	NSW	Australia	Sub-franchised
	Hokkaido Baked Cheese Tart	Castle Hill	NSW	Australia	Sub-franchised
	PAFU	Castle Hill	NSW	Australia	Sub-franchised
	Gong Cha	Queensgate Shopping Centre	Wellington	New Zealand	Sub-franchised
December 2023	PappaRich	Australia Fair	NSW	Australia	Sub-franchised
	NeNe Chicken	Australia Fair	NSW	Australia	Sub-franchised
	Hokkaido Baked Cheese Tart	Australia Fair	NSW	Australia	Sub-franchised
	KURIMU	Australia Fair	NSW	Australia	Sub-franchised



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