



CORPORATE PRESENTATION

February 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





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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.



To have a pleasant scent or aroma.

Dedicated, passionate, and creative, Homm 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 Homm ensures an authentic and decadent experience of beloved Thai desserts.



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.



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.



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.



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.



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.



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



Since 1996, TamJai Mixian (pronounced "T-Ahm-J-eye Mee shee-yen") has been fuelling Hong Kong's hustle with bowls of authentic Mixian, bursting with flavour and excitement.

Quick, easy and undeniably delicious, TamJai is a Hong Kong icon, serving up excitement at convenient locations across the city to cater for every craving, every lunch break and every night hunger pang - for everyone.

1. Signature dishes includes Tomato-Kissed Wagyu Mixian, TuFei™ Chicken Wingettes, Sliced Pork Belly with Mashed Garlic and Iced Lemon Tea
2. Hong Kong top pick: Chongqing Inspired Sour & Spicy Soup
3. First shop opened on Swanston Street, Melbourne Australia CBD



OUTLETS BY BRAND

	Company Owned	Joint Venture	Sub-Franchised / Sub-Licensed	Total
● PappaRich	5	-	33	38
● NeNe Chicken	5	-	41	46
● Ippudo	5	-	-	5
● TamJai	1	-	1	2
● Hokkaido Baked Cheese Tart	5	-	15	20
● Pafu	4	-	5	9
● Kurimu	5	-	8	13
● Homm	2	-	4	6
● Gong Cha	17	1	26	44
● i Darts	-	-	3	3
● Maita	-	1	-	1
Total	49	2	136	187
			GROUP TOTAL	

Information as at 31 December 2024



GEOGRAPHICAL REACH

Our F&B Network Across 5 Countries

	Company Owned	Joint Venture	Sub-Franchised / Sub-Licensed	Total
● Australia	29	1	104	134
● New Zealand	15	-	21	36
● England, UK	5	1	8	14
● Singapore	-	-	1	1
● Indonesia	-	-	2	2
Total	49	2	136	187
GROUP TOTAL				

Australia











New Zealand







England, UK



Singapore

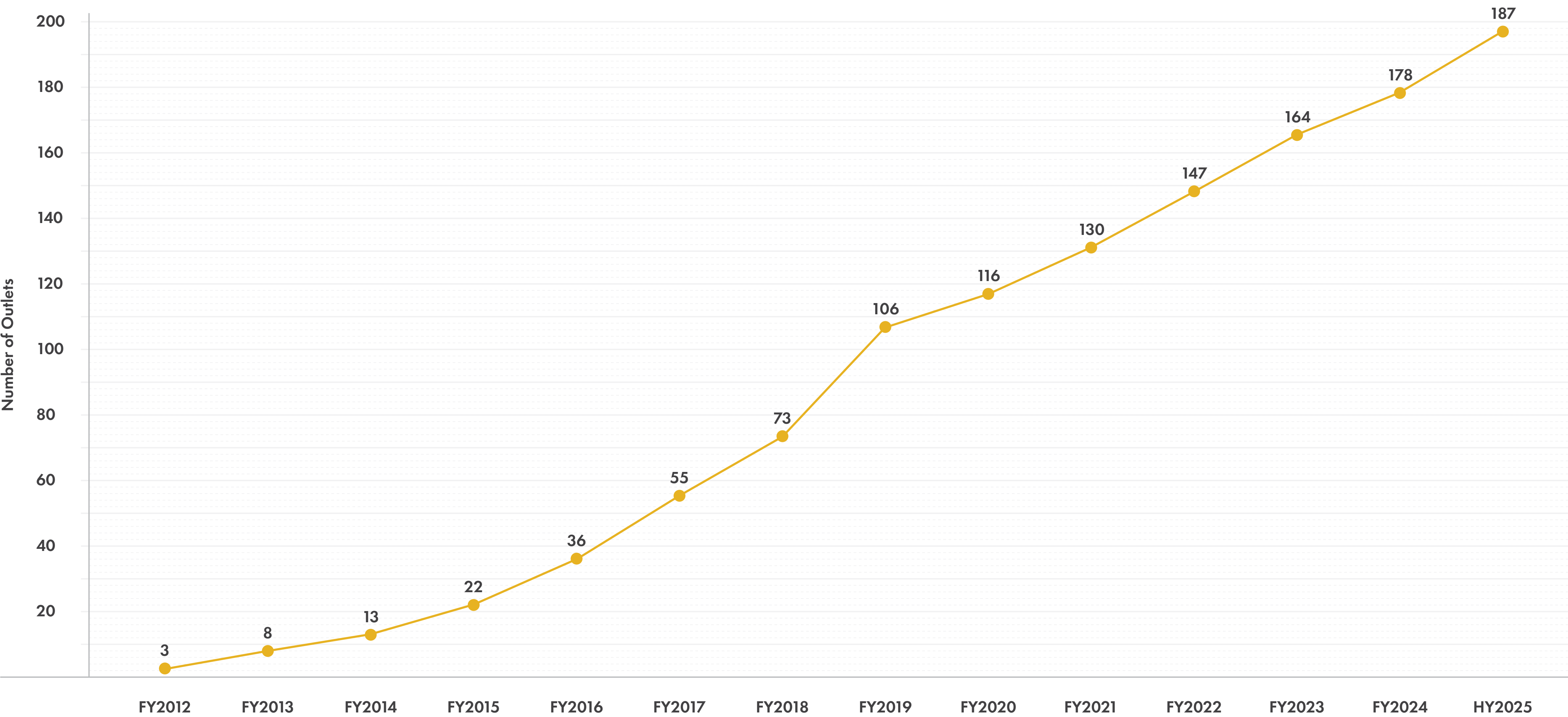


Indonesia



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 2025
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 22 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 13 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. LEE HUEY CHYUAN

Chief Financial Officer

- Responsible for overseeing all financial, accounting and corporate secretarial matters of the Group
- Certified practising accountant of CPA Australia
- He was formerly the Financial Controller of the Group
- Joined our Group in 2016

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 13 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 13 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

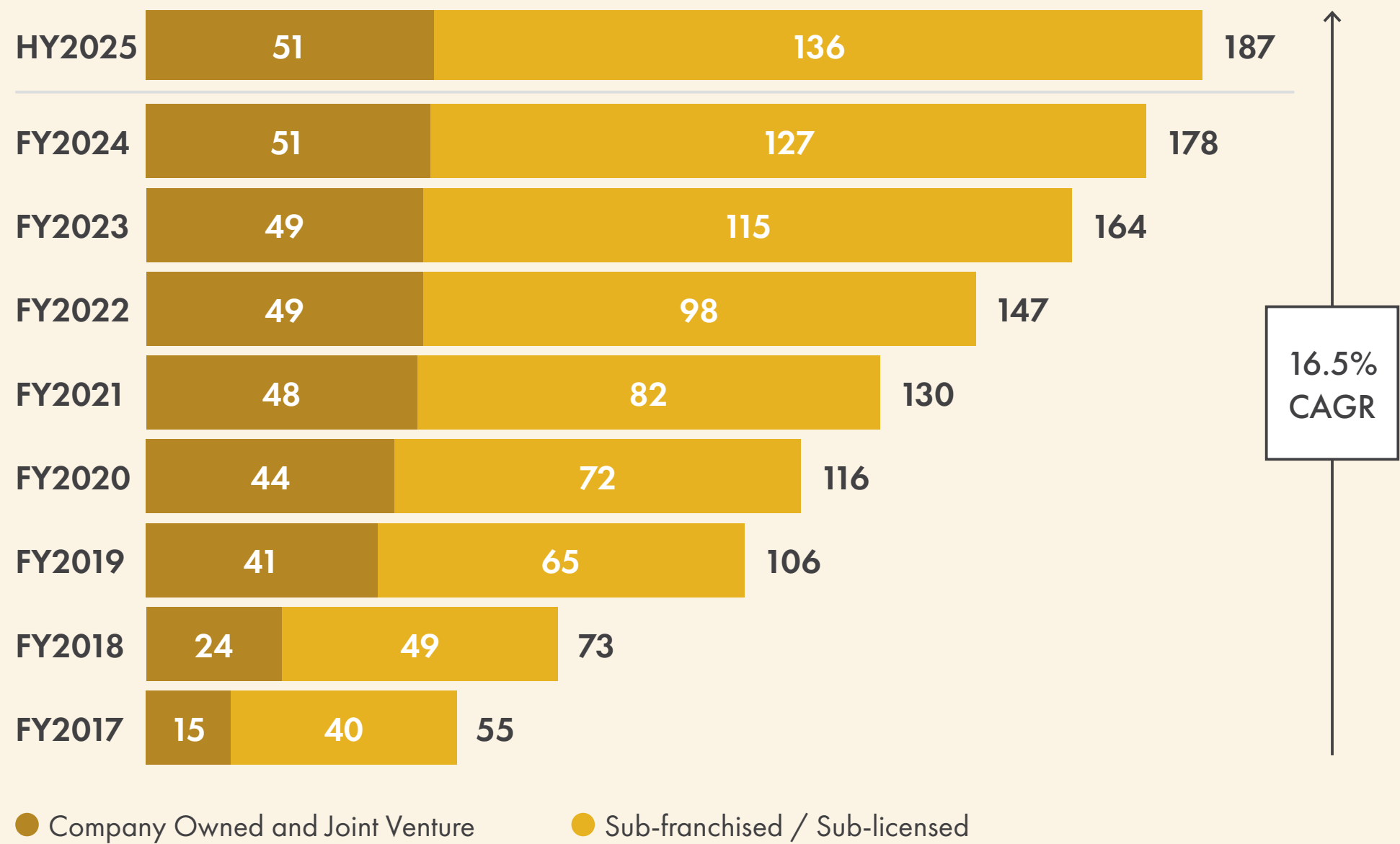
In 2014, we secured the master franchise for "NeNe Chicken" and introduced the brand to Australia after observing a global trend of the Korean Wave (Hallyu)

Introduced new brands, such as "IPPUDO", "PAFU" 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 40.6% 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, 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**



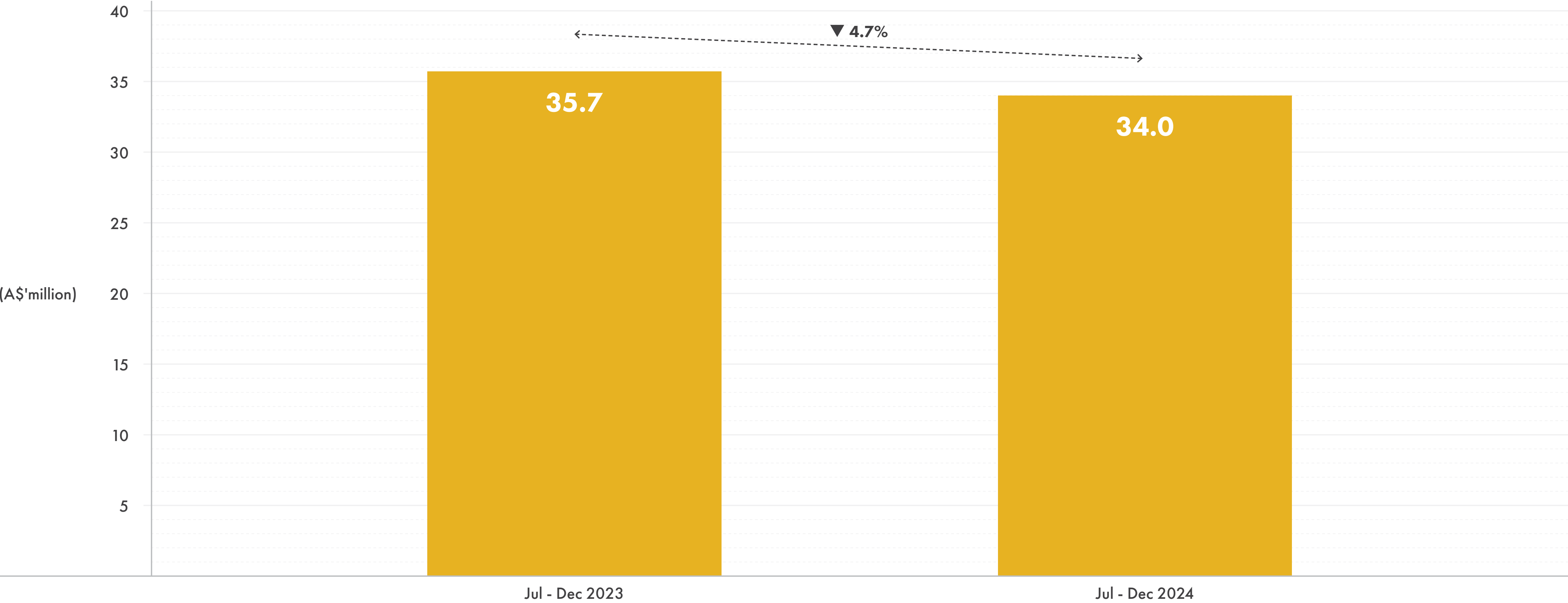
**DIGITAL TEMPERATURE -
CONTROLLED COOL ZONES**





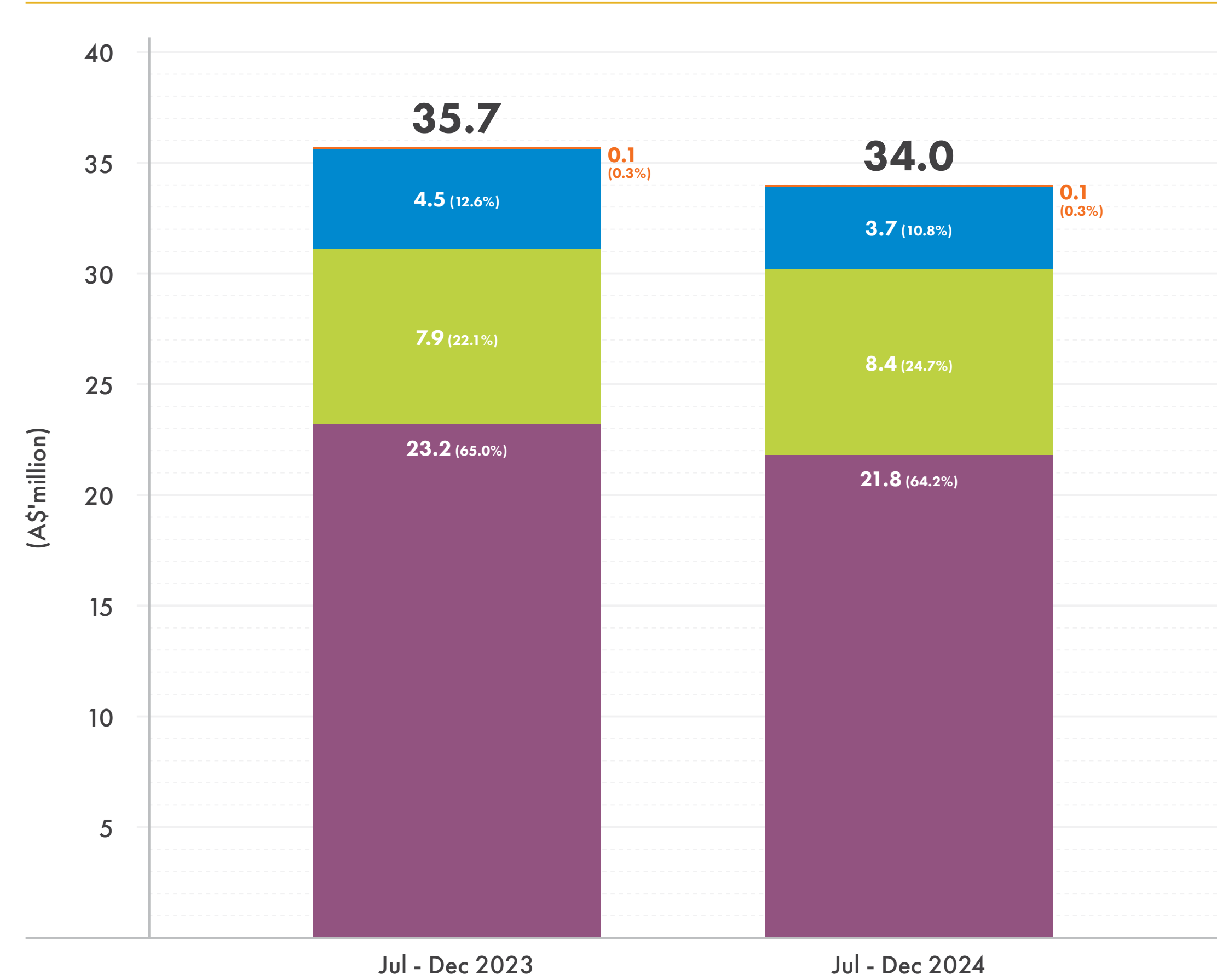
FINANCIAL HIGHLIGHTS

REVENUE



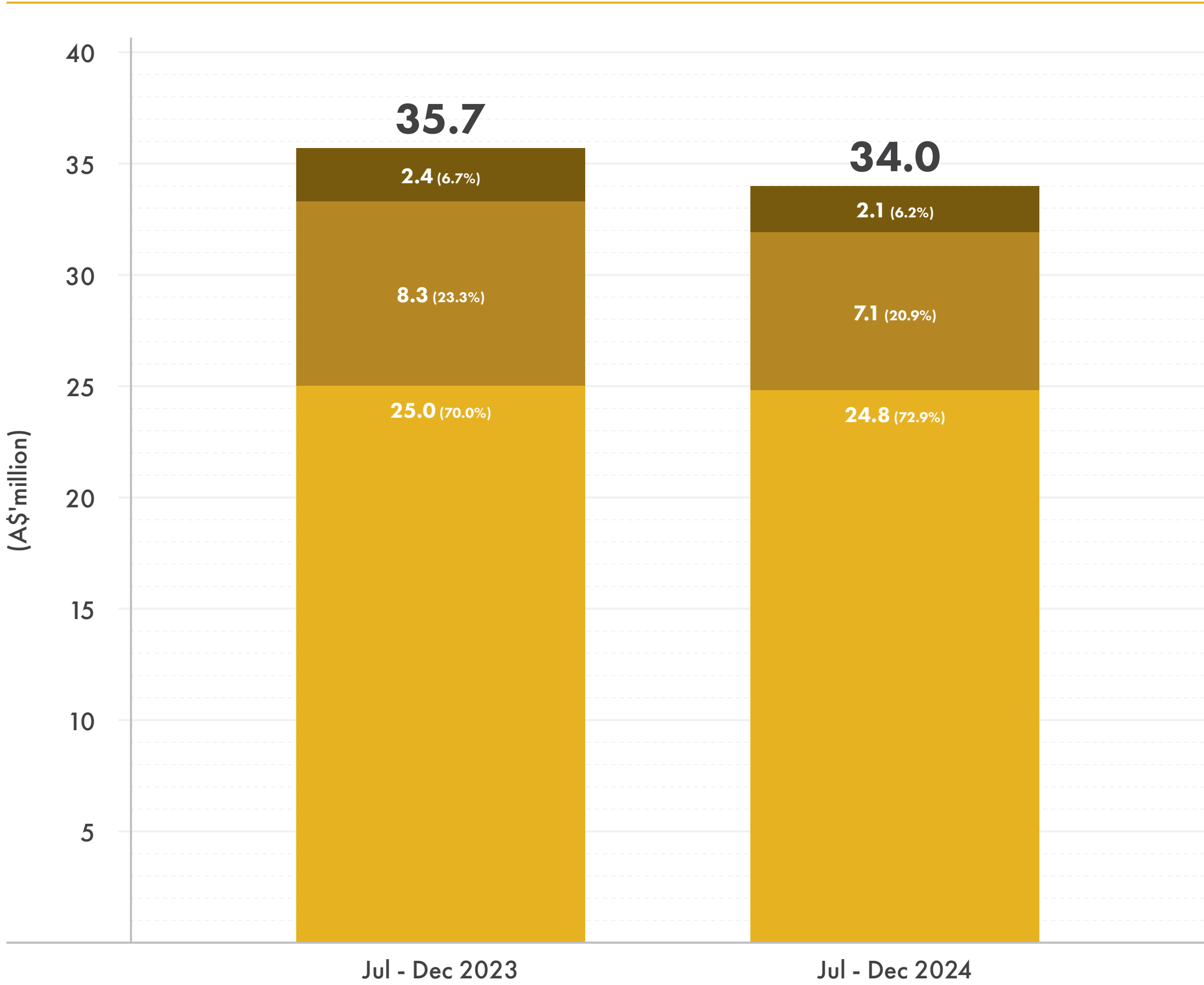
REVENUE BREAKDOWN

BY BUSINESS SEGMENTS



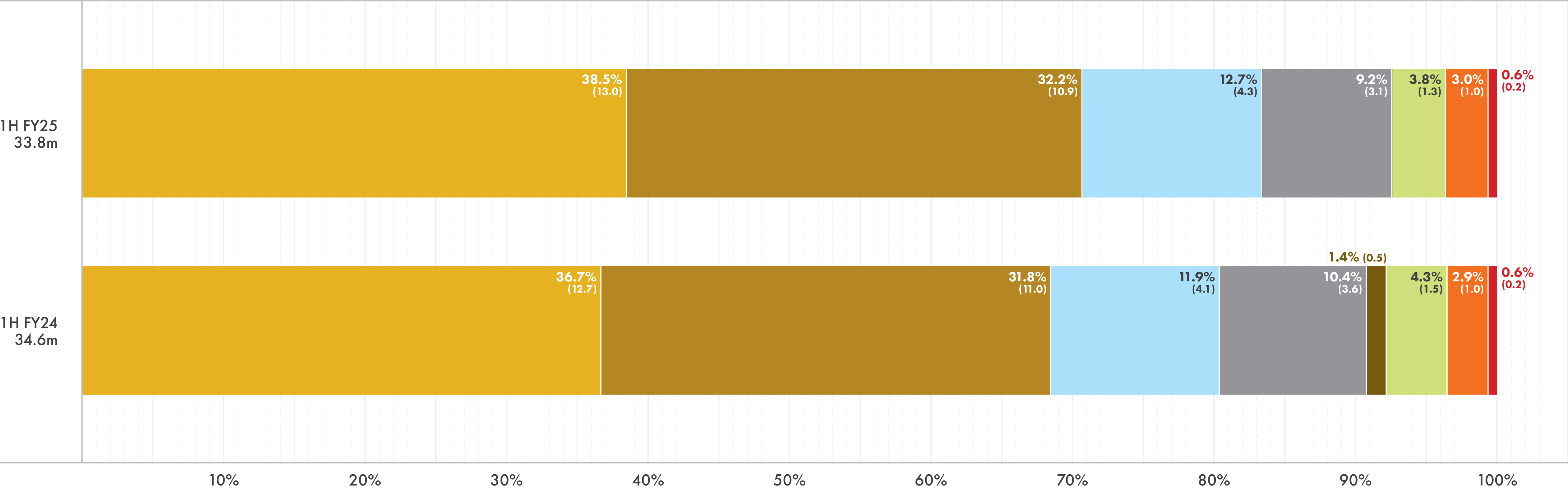
- F&B Retails Sales
- Supply Chain
- Franchise (Royalty Income, Franchise Fee & Franchise Project Income)
- Other Revenue

BY GEOGRAPHICAL SEGMENTS



- Australia
- New Zealand
- England, United Kingdom

COST BREAKDOWN

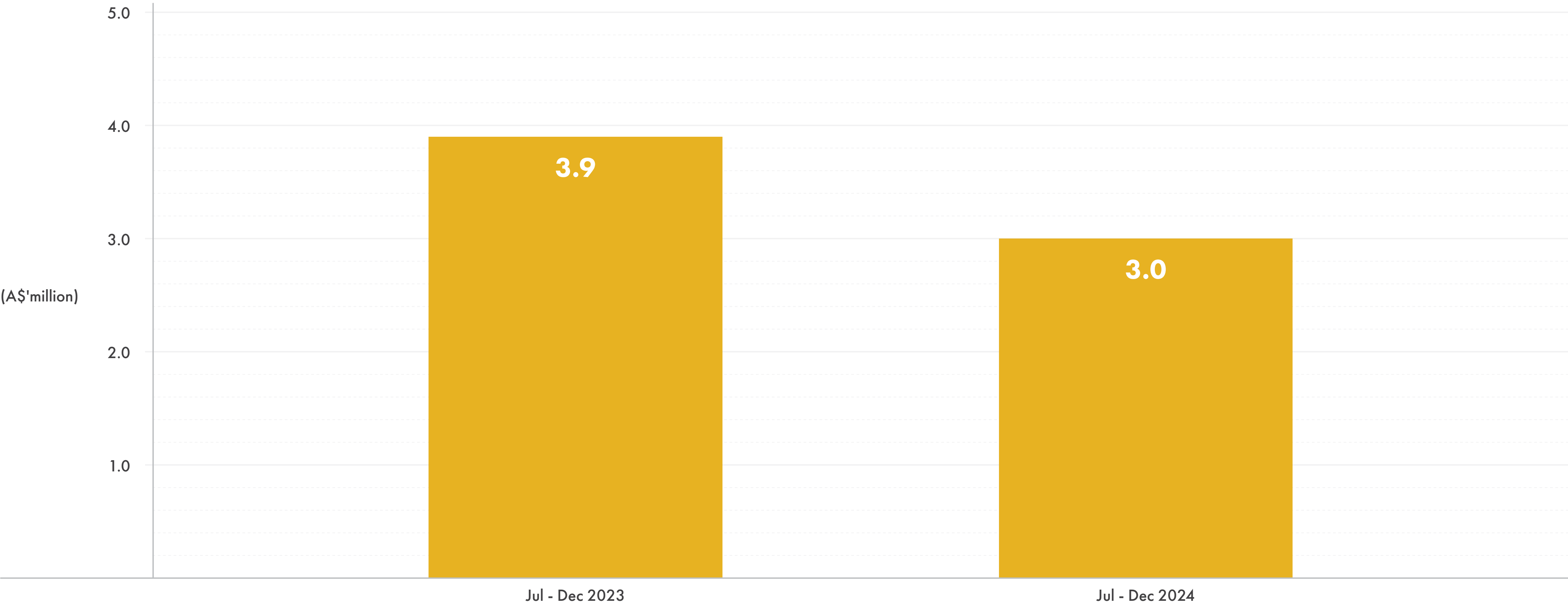


	1H FY25	1H FY24
Rental, Depreciation on ROU & Finance Cost / F&B and Supply Revenue (%)	14.3%	13.0%
Purchases & Changes in Inventories / F&B and Supply Revenue (%)	35.9%	35.5%
Staff Cost / Revenue (%)	38.1%	35.7%

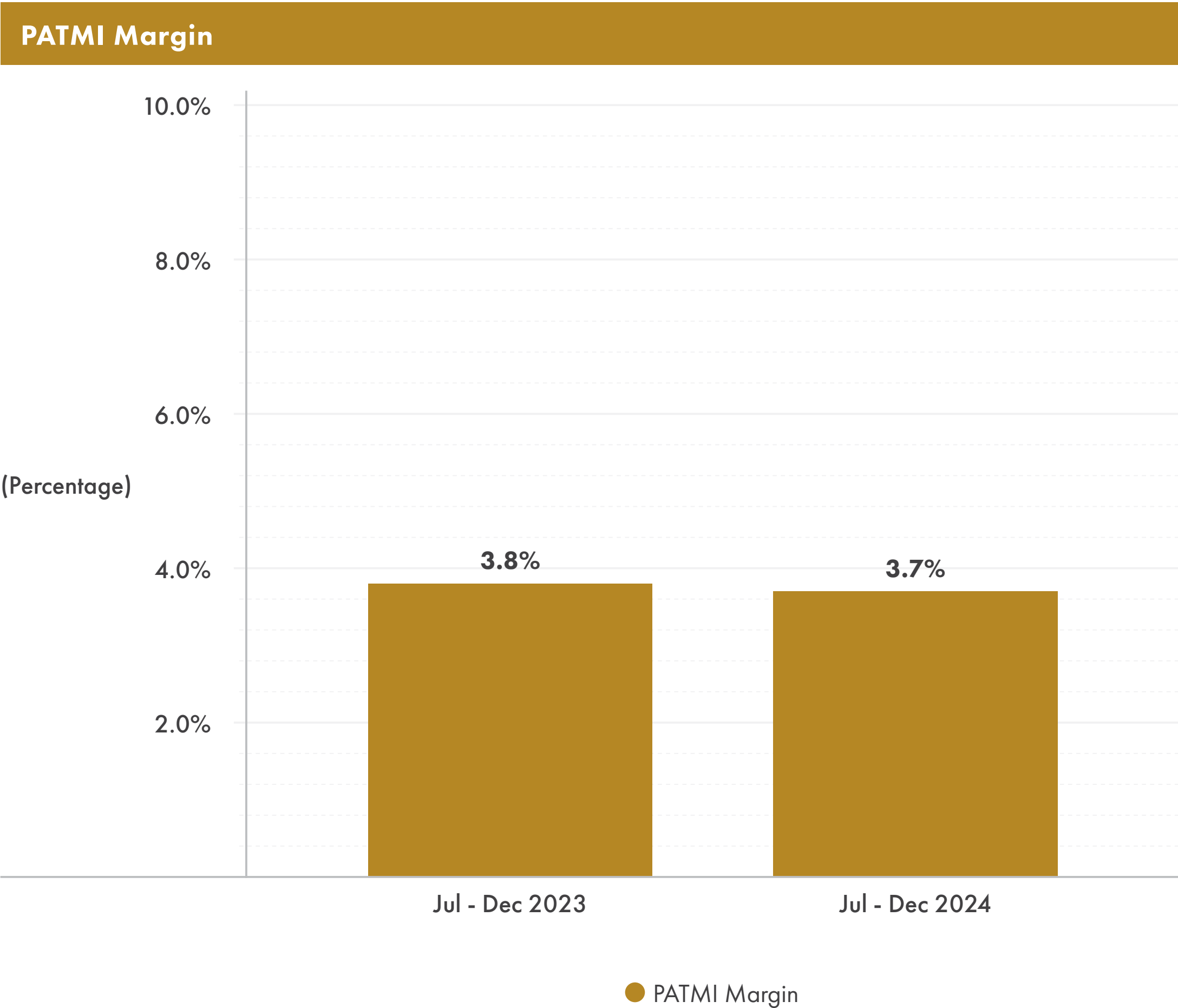
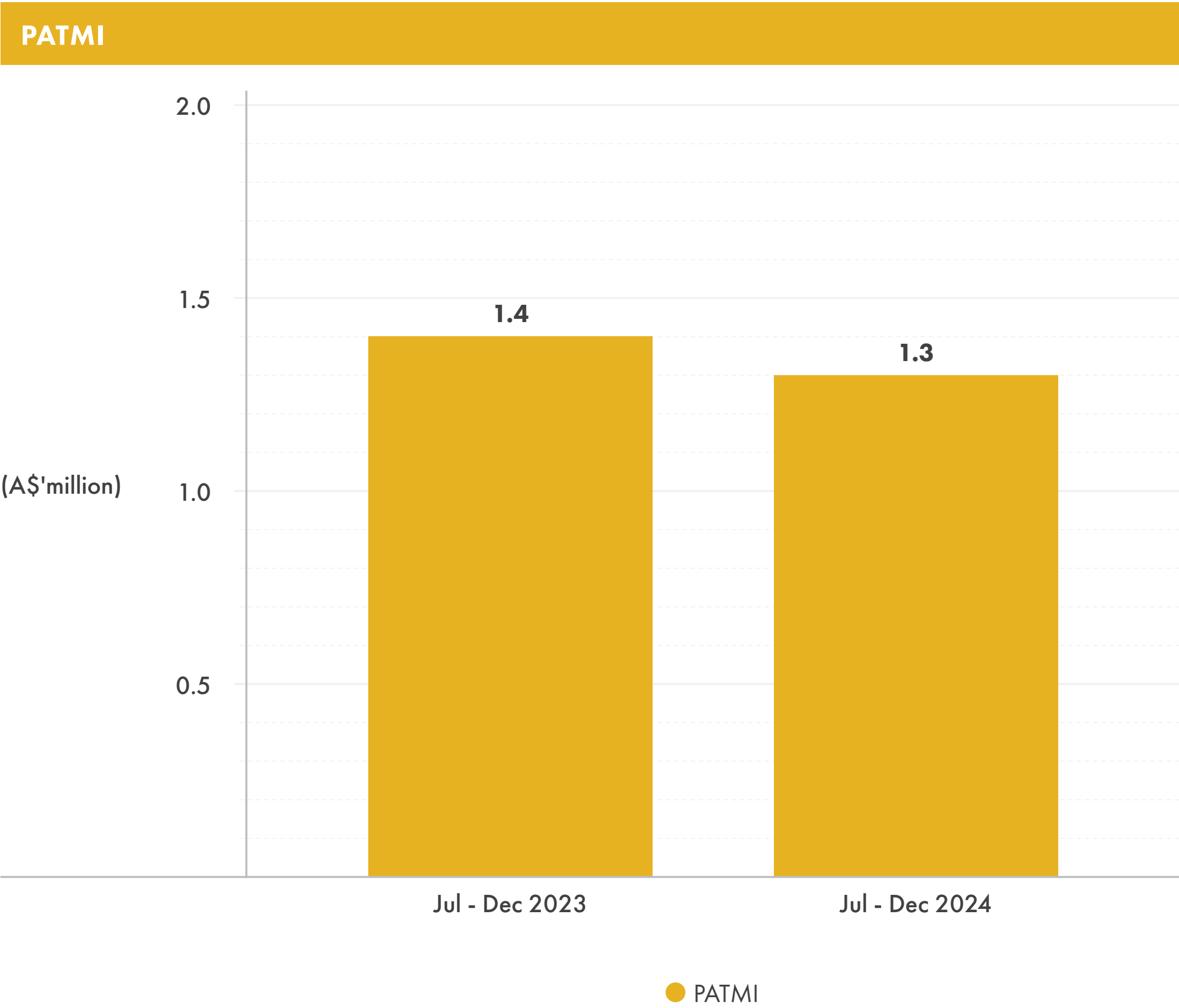
- Staff cost
- Purchases & Changes in Inventories
- Rental, depreciation on ROU & Finance Cost SFRS(I) 16
- Other expenses
- Franchise Outlet Project Cost
- Depreciation on PPE
- Royalty Fee (Brand Fee)
- Amortisation

EBITDA

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

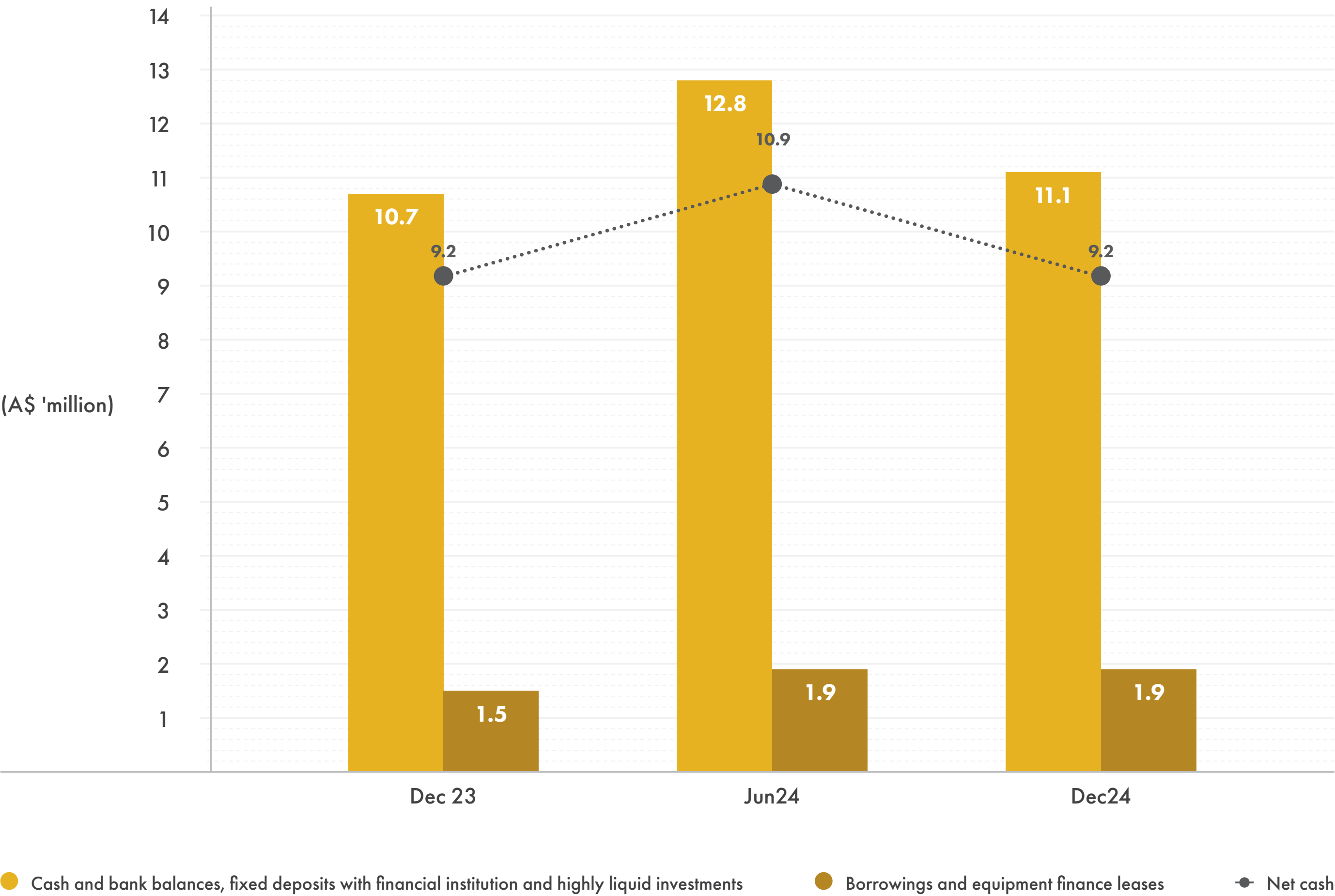


PATMI & PATMI MARGIN



FINANCIAL POSITION

NET CASH POSITION



INCOME STATEMENT

NM = Not meaningful

	1H FY2025 (AUD)	1H FY2024 (AUD)	Variance (%)
Revenue	34,008,510	35,678,117	(4.7)
Other income	1,212,902	1,069,754	13.4
Expenses			
Changes in inventories	190,288	(65,211)	NM
Purchases of inventories	(11,028,581)	(10,968,373)	0.5
Franchise restaurants and stores related establishment cost	-	(510,799)	(100.0)
Rental expense	(882,471)	(618,241)	42.7
Staff costs	(12,972,892)	(12,743,572)	1.8
Intangible assets written off	(150,000)	-	100.0
Depreciation expense			
- Property, plant and equipment	(1,337,788)	(1,500,138)	(10.8)
- Right-of-use assets	(2,796,305)	(2,756,328)	1.5
Amortisation expense	(197,184)	(187,327)	5.3
Finance costs			
- Lease liabilities	(633,773)	(681,361)	(7.0)
- Borrowings and others	(33,530)	(37,088)	9.6
Other expenses	(3,942,669)	(4,551,299)	(13.4)
Share of results of associated company	-	(3,699)	(100.0)
Share of results of joint venture	(15,820)	29,357	NM
Profit before tax	1,420,687	2,153,792	(34.0)
Tax expense	(316,888)	(860,167)	(63.2)
Profit for the period	1,103,799	1,293,625	(14.7)
Non-controlling interests	(151,308)	(64,875)	NM
Profit attributable to equity holders of the Company	1,255,107	1,358,500	(7.6)

BALANCE SHEET

ASSETS

	As at 31 December 2024 (AUD)	As at 30 June 2024 (AUD)
Non-current assets		
Property, plant and equipment	10,119,802	9,797,310
Right-of-use assets	20,962,247	19,518,717
Intangible assets	2,021,400	2,277,563
Investment in joint venture	632,502	648,322
Financial assets at fair value through other comprehensive income	700,000	-
Deferred tax asset	2,337,866	2,329,720
Fixed deposits	3,279,796	2,814,058
Trade and other receivables	1,032,975	1,042,418
Total non-current assets	41,086,588	38,428,108
Current assets		
Contract assets	714,113	414,131
Inventories	3,443,583	3,253,295
Trade and other receivables	7,151,384	5,999,173
Financial assets at fair value through profit or loss	46,245	100,000
Cash and bank balances	7,803,943	9,940,356
Total current assets	19,159,268	19,706,955
Total assets	60,245,856	58,135,063



BALANCE SHEET

EQUITY AND LIABILITIES

	As at 31 December 2024 (AUD)	As at 30 June 2024 (AUD)
Equity		
Share capital	59,008,315	59,008,315
Treasury shares	(277,491)	(144,545)
Other reserves	(41,131,264)	(40,733,145)
Retained earnings	5,088,609	4,239,857
Equity attributable to equity holders of the Company, total	22,688,169	22,370,482
Non-controlling interests	(598,401)	(447,093)
Total equity	22,089,768	21,923,389

	As at 31 December 2024 (AUD)	As at 30 June 2024 (AUD)
Non-current liabilities		
Lease liabilities	19,489,041	18,525,183
Contract liabilities	1,139,806	1,247,961
Borrowings	1,400,017	-
Total non-current liabilities	22,028,864	19,773,144
Current liabilities		
Trade and other payables	8,505,646	7,800,512
Contract liabilities	1,125,221	877,365
Borrowings	300,968	1,774,561
Lease liabilities	5,754,238	5,356,934
Tax payable	441,151	629,158
Total current liabilities	16,127,224	16,438,530
Total liabilities	38,156,088	36,211,674
Total equity and liabilities	60,245,856	58,135,063



FUTURE PLANS

UPCOMING OUTLETS

Information as at 31 December 2024

Expected Opening	Brand	Location	City / State	Country	Business Type
March 2025	Homm	Chadstone Shopping Centre	VIC	Australia	Company Owned
	Homm	East Vic Park	WA	Australia	Sub-franchised
	Homm	Universal Studio	Sentosa	Singapore	Sub-franchised
	Maita	Chadstone Shopping Centre	VIC	Australia	Joint-venture
April 2025	PappaRich	Chadstone Shopping Centre	VIC	Australia	Sub-franchised
	PappaRich	University of Sydney	NSW	Australia	Sub-franchised
	NeNe Chicken	University of Sydney	NSW	Australia	Sub-franchised
	NeNe Chicken	Shepparton	VIC	Australia	Sub-franchised
	Hokkaido Baked Cheese Tart	Chadstone Shopping Centre	VIC	Australia	Company Owned
	Hokkaido Baked Cheese Tart	The Glen Shopping Centre	VIC	Australia	Company Owned
	PAFU	Chadstone Shopping Centre	VIC	Australia	Company Owned
	KURIMU	Chadstone Shopping Centre	VIC	Australia	Company Owned
	KURIMU	The Glen Shopping Centre	VIC	Australia	Company Owned
May 2025	Homm	QV Square	VIC	Australia	Company Owned
	Gong Cha	Takanini Town Centre	Auckland	Auckland	Sub-franchised
	Gong Cha	Ponsonby	Auckland	Auckland	Sub-franchised
	TamJai	Glen Waverley	VIC	Australia	Company Owned



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