



# CORPORATE PRESENTATION

September 2021

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](http://www.stgroup.net.au)



RESILIENT

STRENGTH

GROWTH







## 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.

This presentation has been prepared by ST Group Food Industries Holdings Limited (the "Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This presentation has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this presentation, including the correctness of any of the statements or opinions made or reports contained in this presentation.

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 up to nine varieties of Korean fried chicken marinated with flavours of sweet, salty and spicy. The signature fried chicken is made from chicken marinated for a minimum of 12 hours which increases the juiciness of the meat and elevates its flavour.

## 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!

With a recipe passed down from the Qing Dynasty, adopted and adapted through history to harness the taste of clean but complex broths, and fresh handmade noodles. When you think noodles you think longevity and life.

# OUTLETS BY BRAND

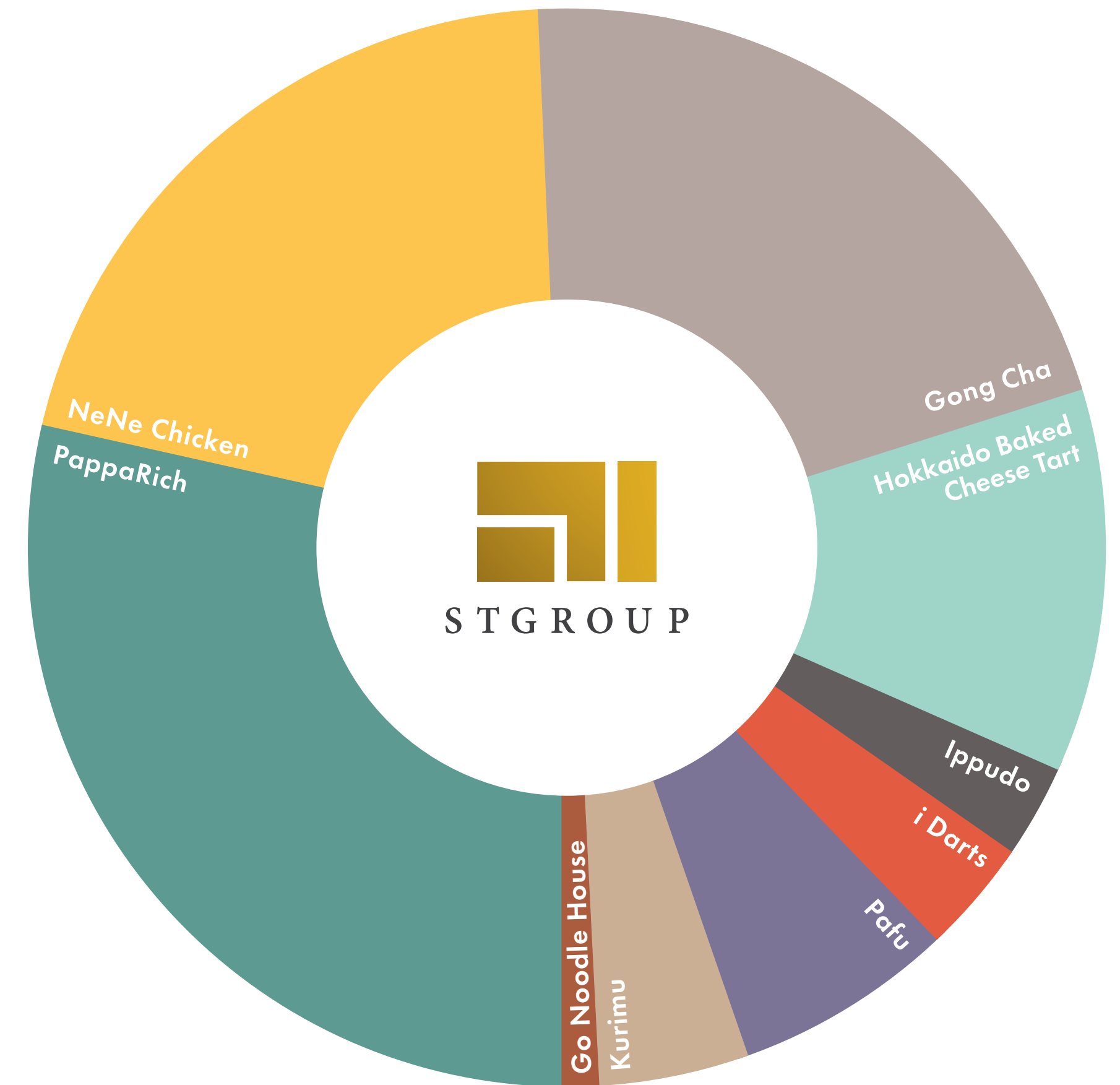
	Company Owned	Sub-Franchised / Sub-Licensed	Total
● PappaRich	8	29	37
● NeNe Chicken	4	23	27
● Gong Cha	15	12	27
● Hokkaido Baked Cheese Tart	7	8	15
● Ippudo	4	-	4
● i Darts	-	4	4
● Pafu	5	4	9
● Kurimu	4	2	6
● Go Noodle House	1*	-	1
<b>Total</b>	<b>48</b>	<b>82</b>	<b>130</b>

\*Company owned franchise store

Information as at 30 June 2021

GROUP TOTAL

130



# GEOGRAPHICAL REACH

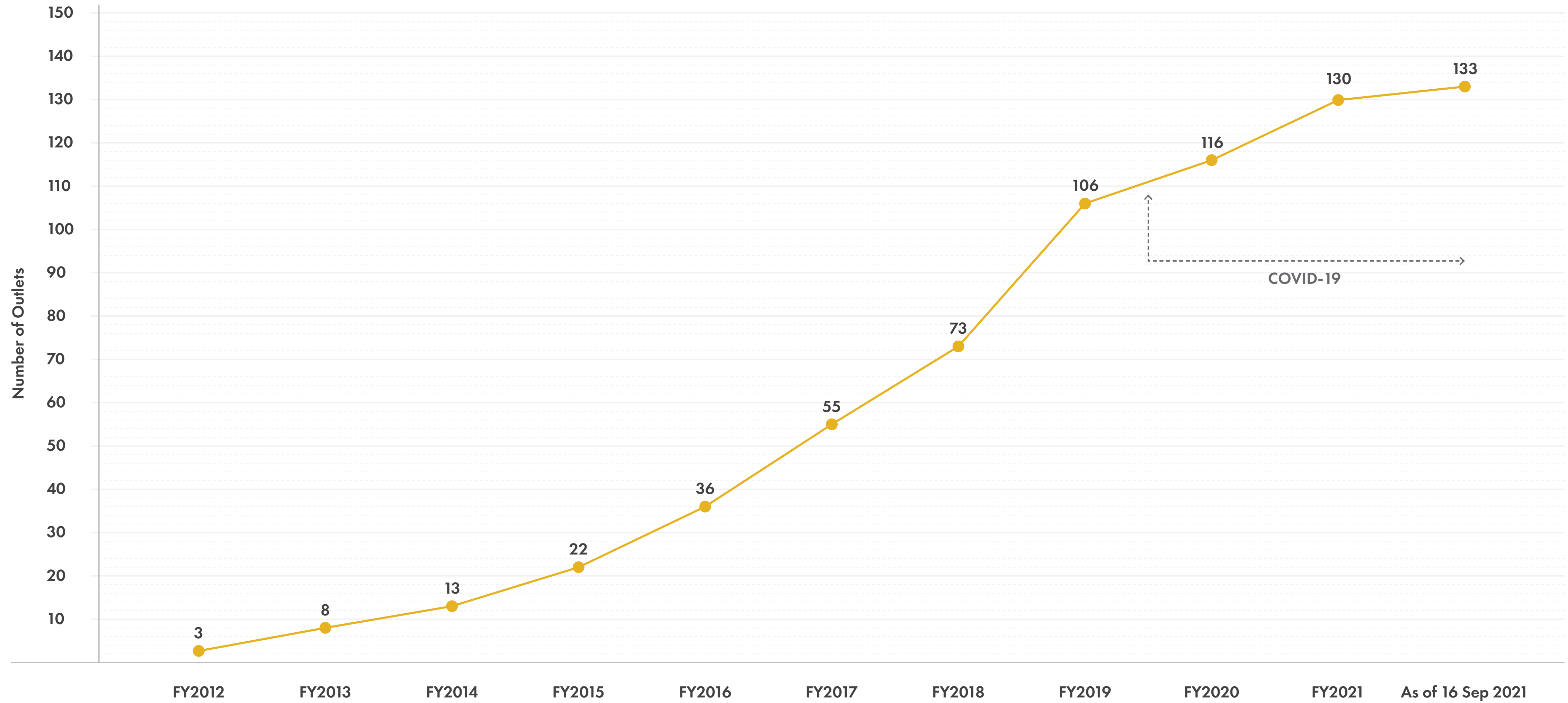
## Our F&B Network Across 4 Countries

	Company Owned	Sub-Franchised / Sub-Licensed	Total
Australia	31	61	92
New Zealand	13	16	29
England, UK	4	0	4
Malaysia	0	5	5
<b>Total</b>	<b>48</b>	<b>82</b>	<b>130</b>

**GROUP TOTAL 130**



# 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

### KURIMU THE GLEN

Year: 2020  
Awarding Organisation:  
Architecture Media, Australia

Lord Mayor's Choice Award

### PAPPARICH

Year: 2018  
Awarding Organisation:  
Lord Mayor Andrew Wilson Parramatta Sydney, Australia

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

### PPR CO OUTLETS PTY LTD

Year: 2017  
Awarding Organisation:  
City of Monash Public Health Unit Australia

The BrandLaureate SMEs BESTBRANDS™ Awards  
– F&B Korean Fried Chicken

### NENE CHICKEN

Year: 2018 - 2019  
Awarding Organisation:  
The BrandLaureate Malaysia

Fast 50 Contender

### GONG CHA

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

5 Star Food Safety Awards in Recognition of  
5 Star Food Safety Practices

### PAPPARICH EXPRESS

Year: 2017  
Awarding Organisation:  
City of Manningham Victoria, Australia

Chadstone 2018 Annual Retail Excellence Awards  
– Winner in the Food Category

### PAPPARICH

January 2018 & July 2018  
Awarding Organisation:  
Chadstone Shopping Centre Melbourne, Australia

Best Café of the Year 2018

### GONG CHA NEWMARKET

Year: 2018  
Awarding Organisation:  
Newmarket Business Awards 2018 New Zealand

Best New Concept

### ST GROUP, HOKKAIDO BAKED CHEESE TART

Year: 2017  
Awarding Organisation:  
QSR Media Detpak Awards 2017 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**

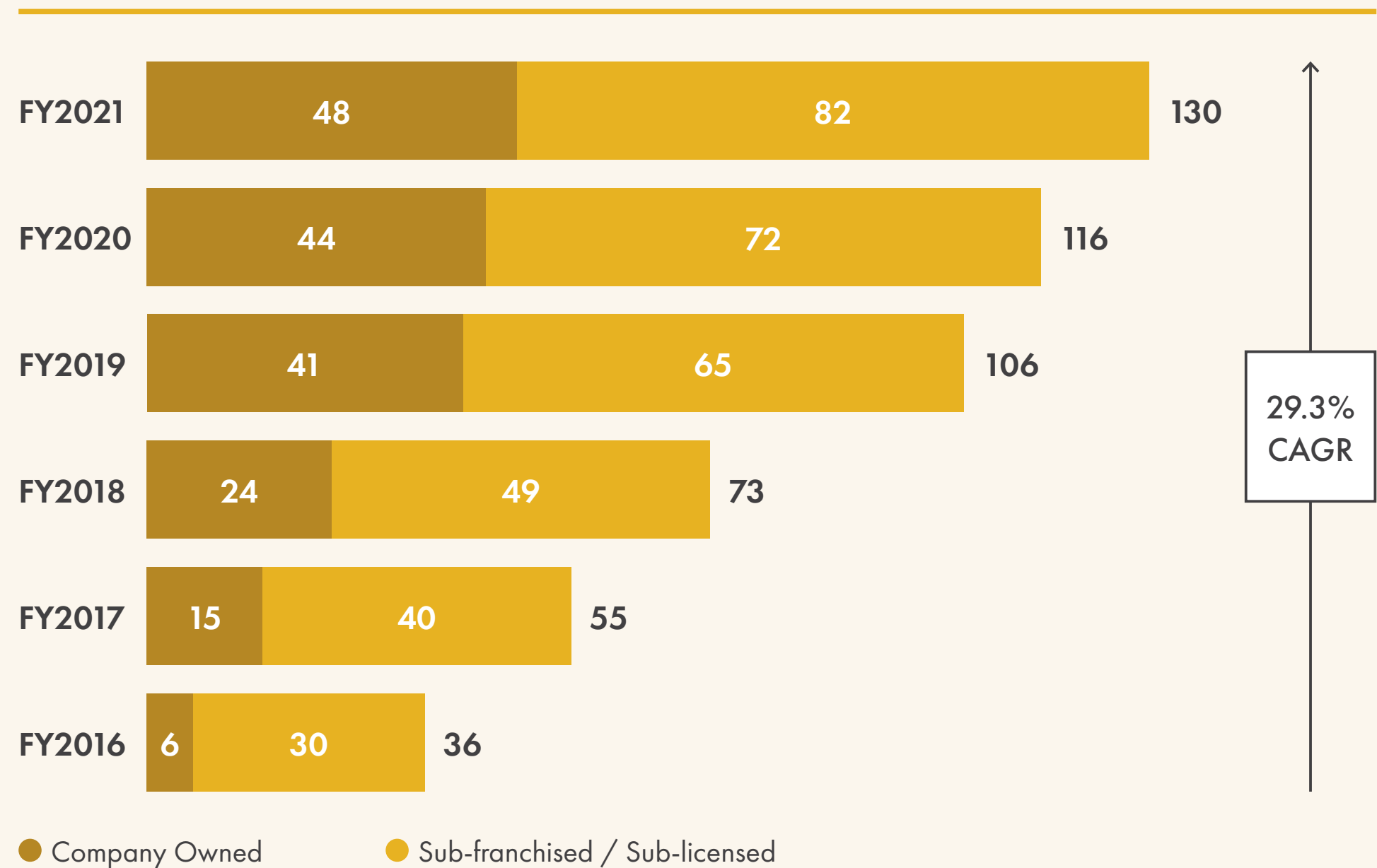
In 2014, we secured the master franchise for "NeNe Chicken" and introduced the brand to Australia after observing a global trend of the Korean Wave (Hallyu)

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

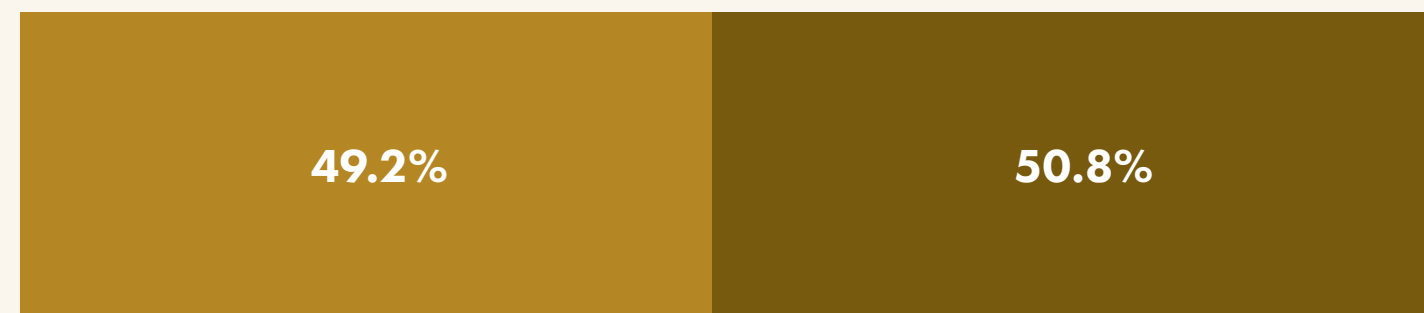
Developed franchise system supported by our Central Kitchen and logistics system

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



Major Landlords

Other Landlords

We lease approximately 51.0% 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 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**



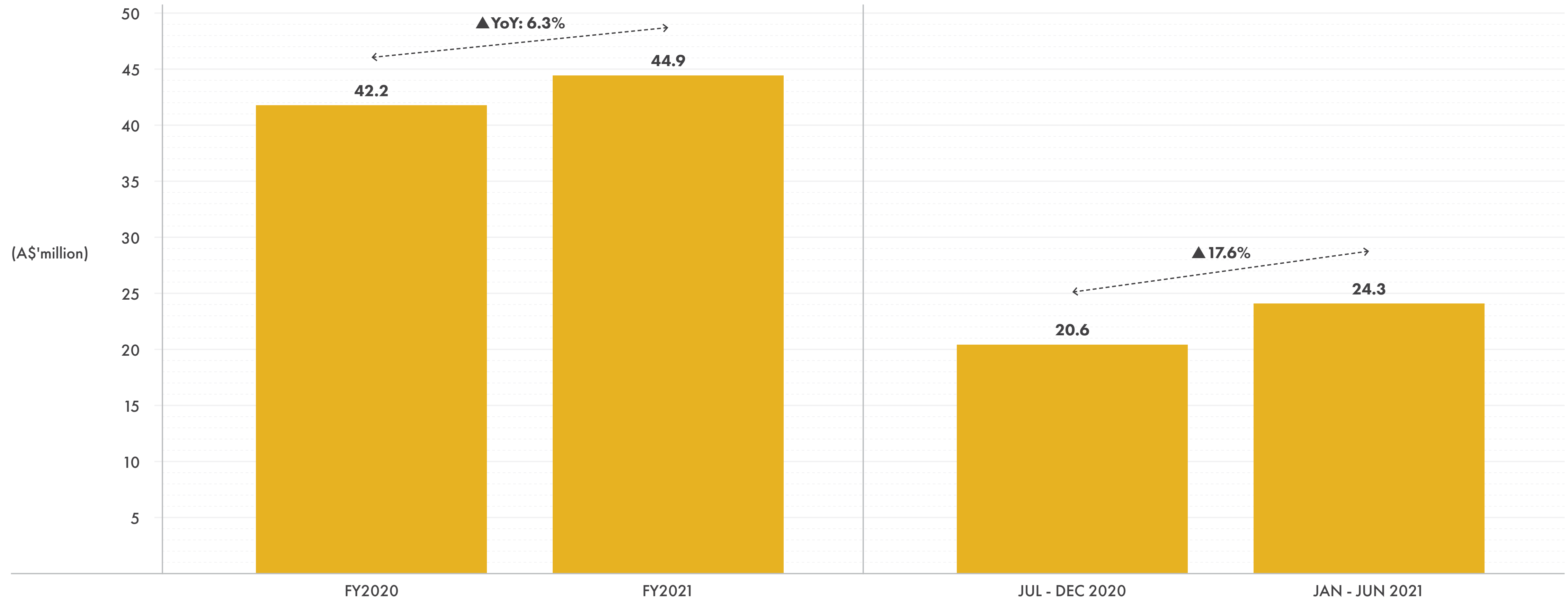




# FINANCIAL HIGHLIGHTS



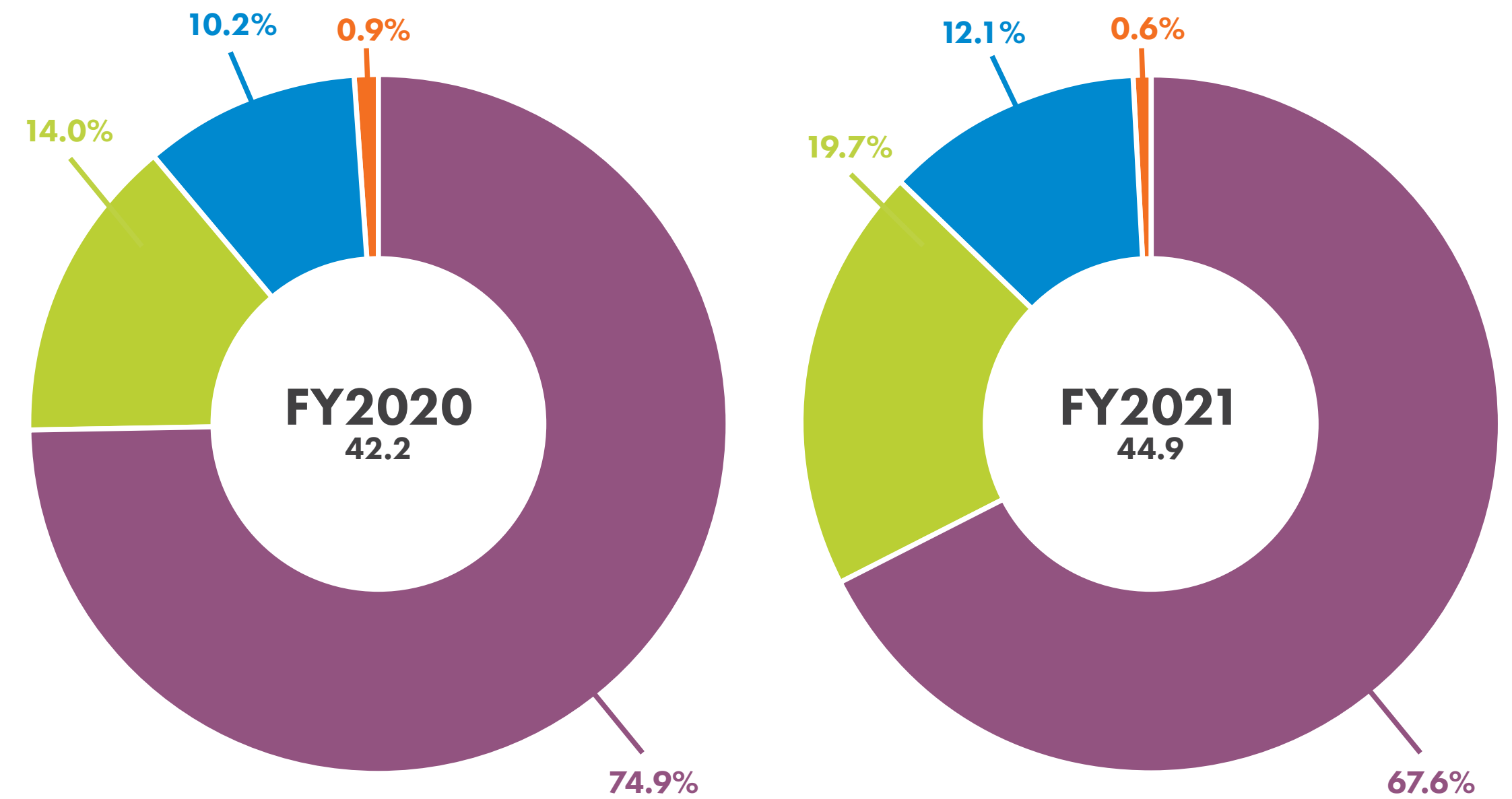
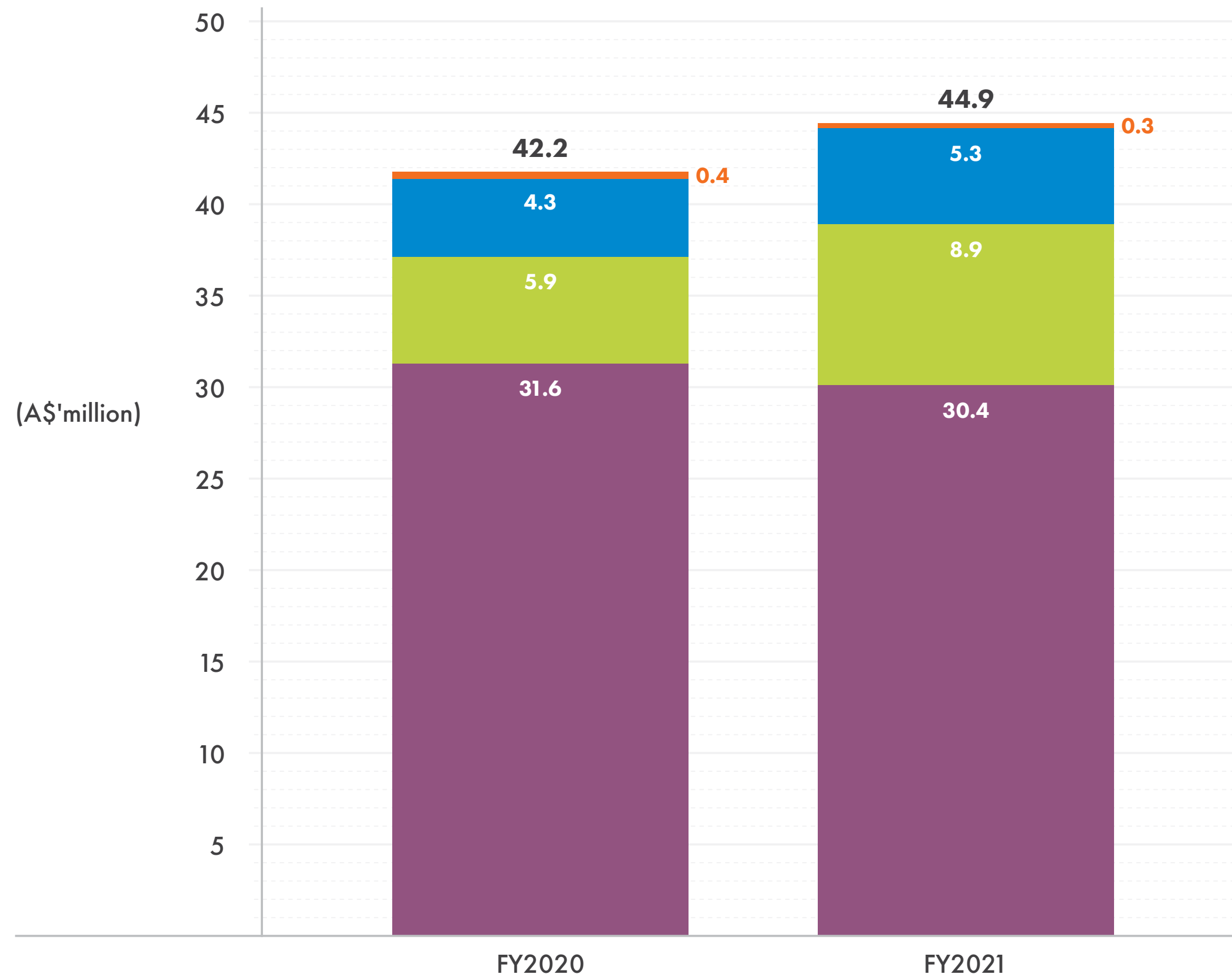
# REVENUE





# REVENUE BREAKDOWN

## BUSINESS SEGMENTS

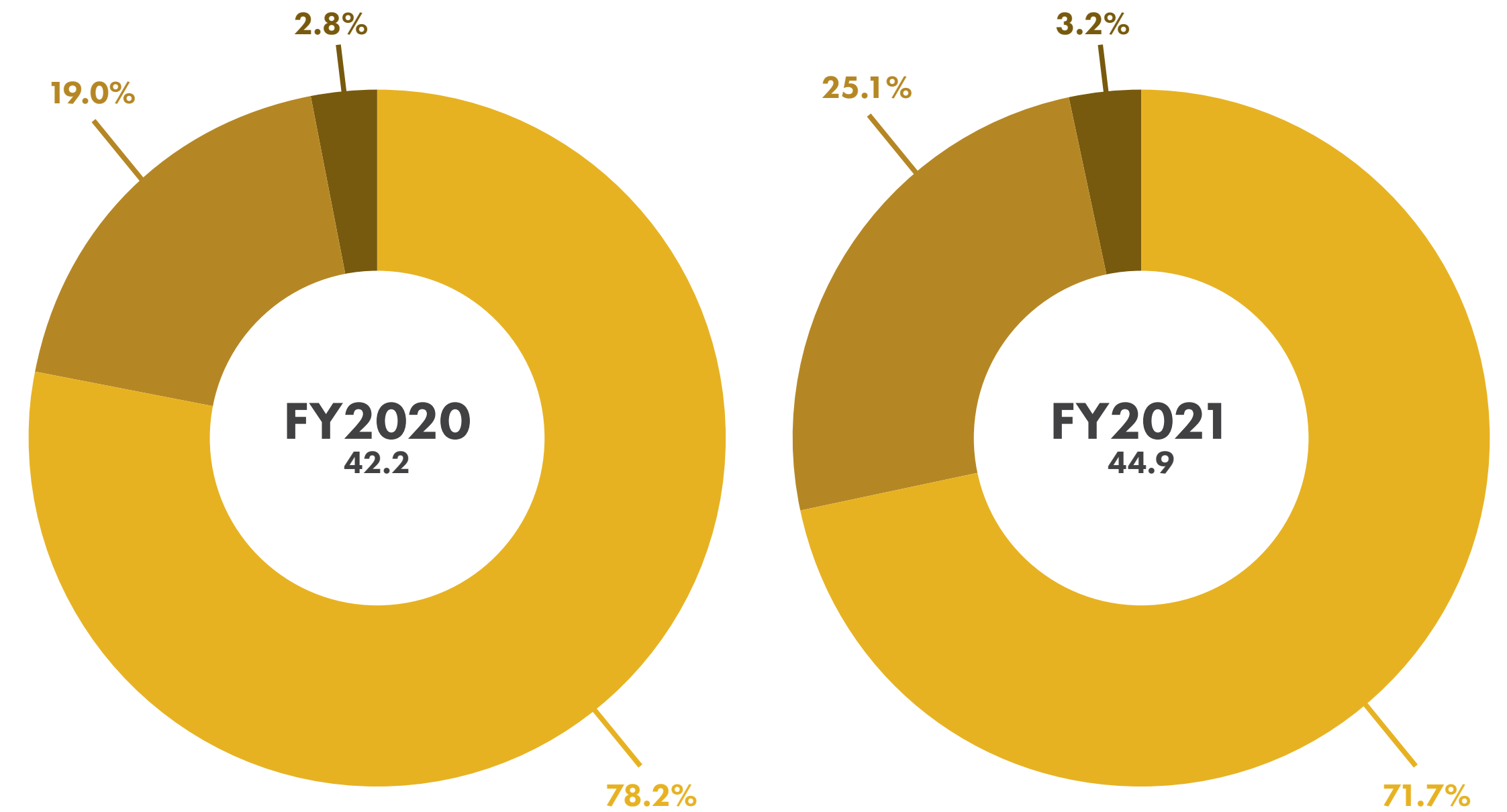
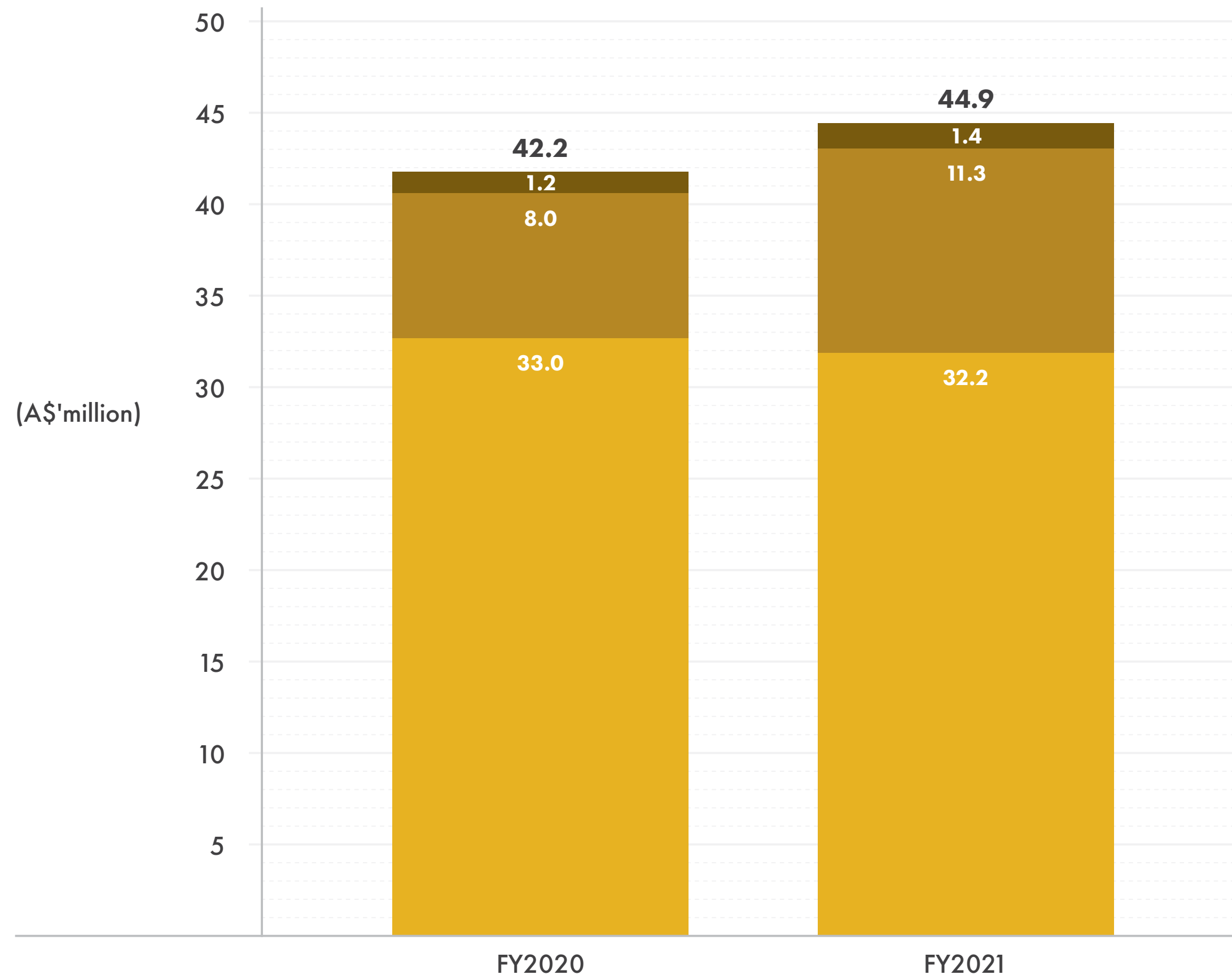


● F&B Retail Sales    
 ● Supply Chain    
 ● Franchise (Royalty Income, Franchise Fee & Franchise Project Income)    
 ● Other Revenue



# REVENUE BREAKDOWN

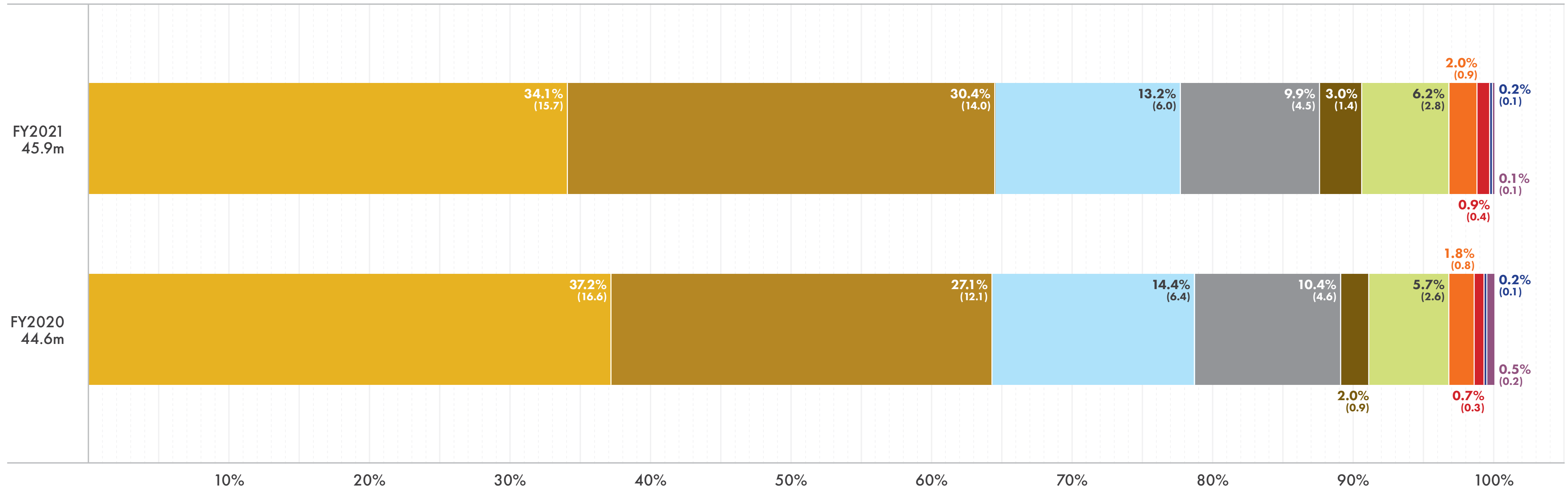
## GEOGRAPHICAL SEGMENTS



● Australia    ● New Zealand    ● England, United Kingdom



# COST BREAKDOWN



	FY2020	FY2021
Rental, Depreciation on ROU & Finance Cost / F&B and Supply Revenue (%)	16.2%	14.8%
Purchases & Changes in Inventories / F&B and Supply Revenue (%)	32.1%	35.5%
Staff Cost / Revenue (%)*	32.3%	30.6%

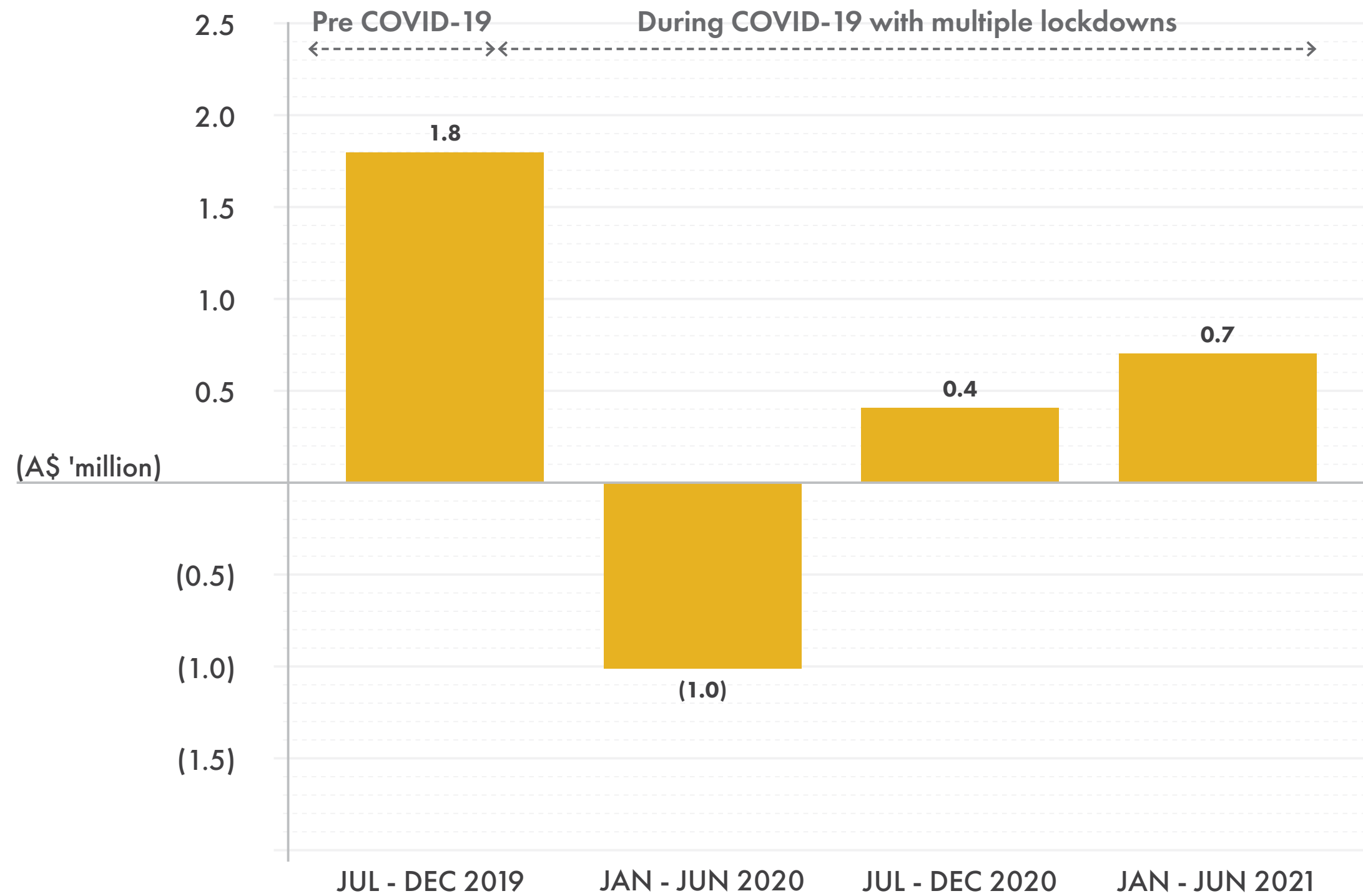
- Staff cost
- Purchases & Changes in Inventories
- Rental, depreciation on ROU & Finance Cost SFRS(I)16
- Other expenses
- Franchise Outlet Project Cost
- Depreciation on PPE
- Royalty Fee (Brand Fee)
- Amortisation
- Finance Cost (Borrowings and others)
- Store closure related cost

\*Net of government grant

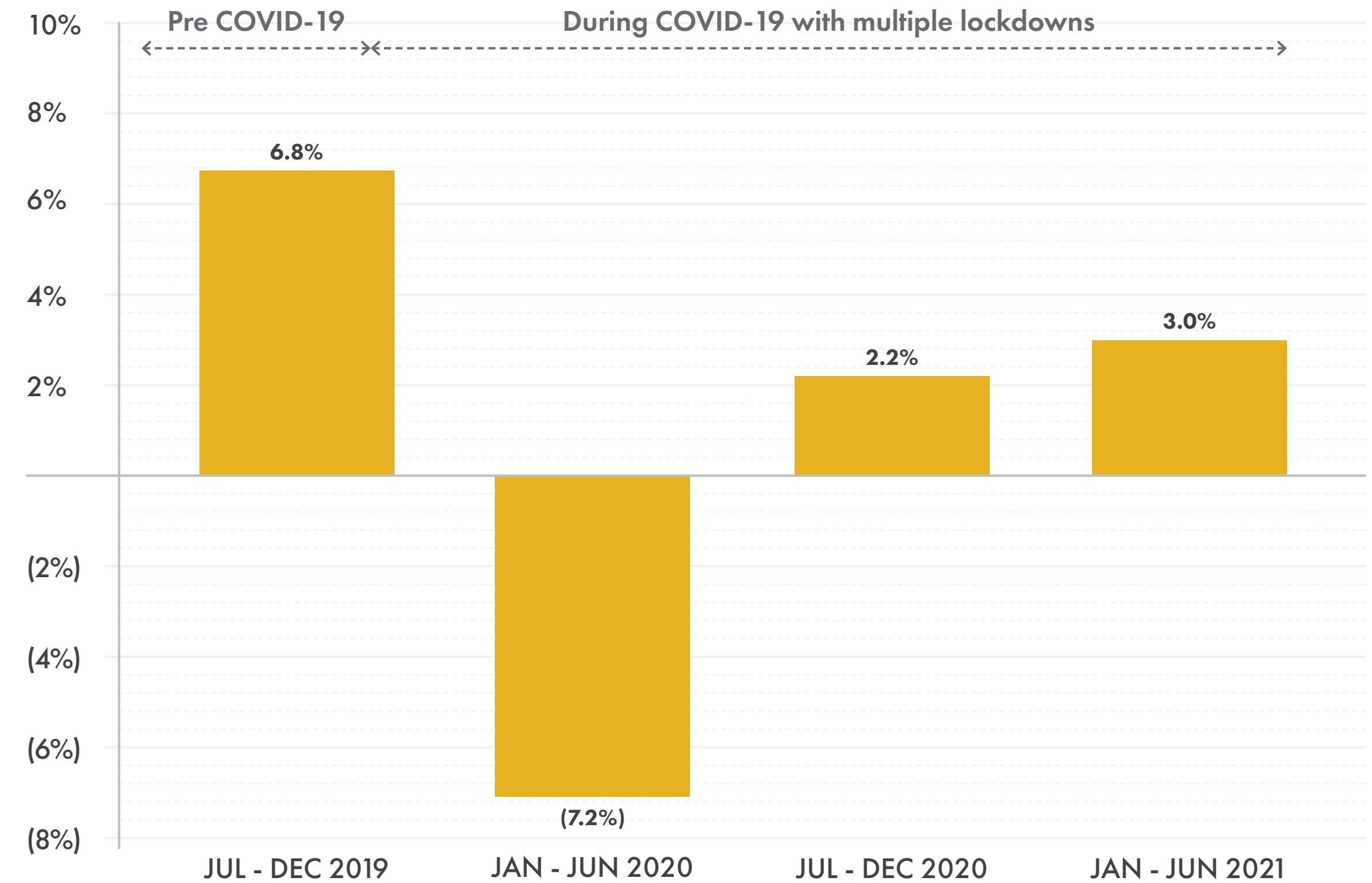


# PATMI

## PATMI



## PATMI Margin

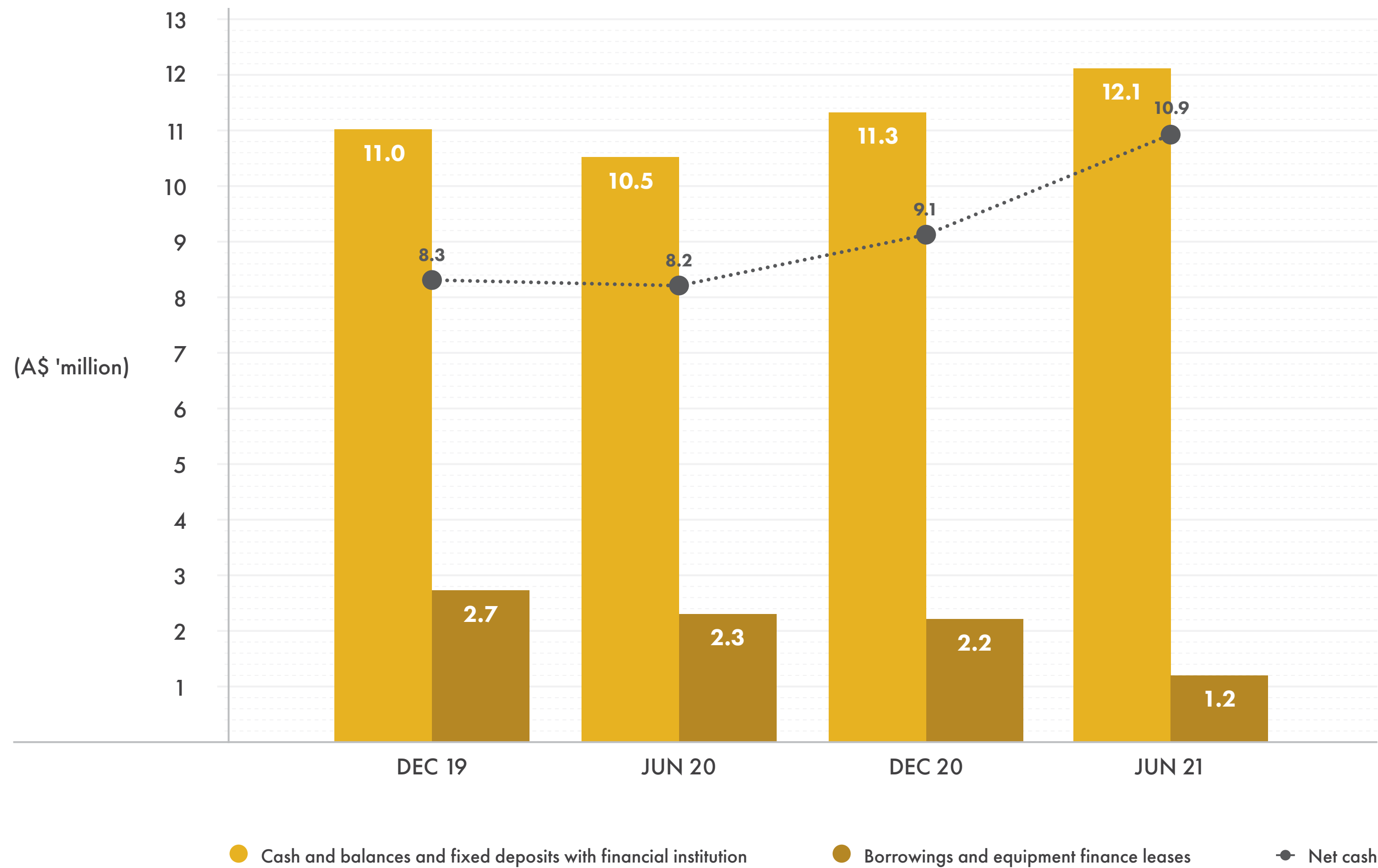


	JUL - DEC 19	JAN - JUN 20	JUL - DEC 20	JAN - JUN 21
<b>PATMI</b>	A\$1.9M	(A\$1.0M)	A\$0.4M	A\$0.7M



# FINANCIAL POSITION

## NET CASH POSITION





# INCOME STATEMENT

NM = Not meaningful

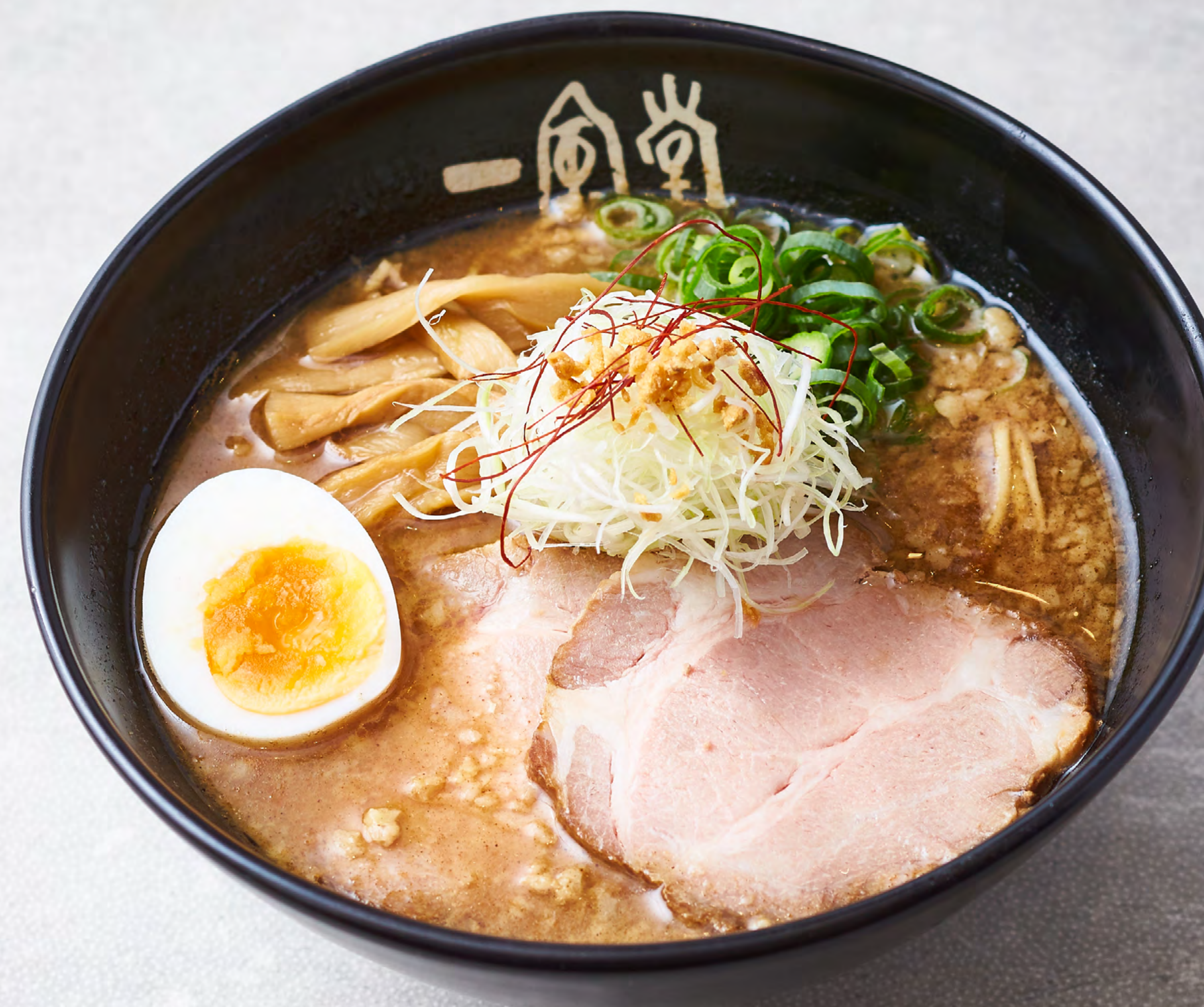
	FY2021 (AUD)	FY2020 (AUD)	Variance (%)
<b>Revenue</b>	<b>44,883,352</b>	<b>42,219,067</b>	<b>6.3</b>
<b>Other income</b>	<b>3,447,641</b>	<b>4,253,707</b>	<b>(18.9)</b>
<b>Expenses</b>			
Changes in inventories	76,750	752,665	(89.8)
Purchases of inventories	(14,016,885)	(12,819,773)	9.3
Franchise restaurants and stores related establishment cost	(1,426,753)	(875,066)	63.0
Rental on operating leases	437,121	(373,726)	NM
Royalty fee (Brand fee)	(903,342)	(811,636)	11.3
Staff costs	(15,651,905)	(16,597,926)	(5.7)
Depreciation			
- Property, plant and equipment	(2,832,912)	(2,559,392)	10.7
- Right-of-use assets	(5,063,370)	(4,595,970)	10.2
Amortisation expense	(396,026)	(328,627)	20.5
Finance costs			
- Lease liabilities	(1,403,728)	(1,430,479)	(1.9)
- Borrowings and others	(79,501)	(86,706)	(8.3)
IPO expenses	- - -	(247,896)	NM
Property, plant and equipment write off	(61,659)	(226,114)	(72.7)
Other expenses	(4,598,032)	(4,366,626)	5.3
<b>Share of results of associates</b>	<b>20,889</b>	<b>- - -</b>	<b>NM</b>
<b>Profit before tax</b>	<b>2,431,640</b>	<b>1,905,502</b>	<b>27.6</b>
Tax expense	(841,853)	(618,892)	36.0
<b>Profit from continuing operation, net of tax</b>	<b>1,589,787</b>	<b>1,286,610</b>	<b>23.6</b>
Loss from discontinued operations, net of tax	(865,143)	(1,051,122)	(17.7)
<b>Profit for the year</b>	<b>724,644</b>	<b>235,488</b>	<b>NM</b>
Non-controlling interests	(405,325)	(613,370)	NM
<b>Profit attributable to shareholders of the Company</b>	<b>1,129,969</b>	<b>848,858</b>	<b>33.1</b>



# BALANCE SHEET

## ASSETS

	As at 30 June 2021 (AUD)	As at 30 June 2020 (AUD)
<b>Non-current assets</b>		
Property, plant and equipment	13,157,029	12,519,020
Right-of-use assets	22,991,280	22,838,366
Intangible assets	3,042,385	3,202,803
Investment in associates	36,889	-
Deferred tax asset	3,111,085	3,294,635
Fixed deposits	2,370,019	2,044,373
Trade and other receivables	1,381,512	1,453,168
<b>Total non-current assets</b>	<b>46,090,199</b>	<b>45,352,365</b>
<b>Current assets</b>		
Contract assets	98,000	65,115
Inventories	2,513,631	2,627,692
Trade and other receivables	3,893,199	4,703,056
Fixed deposits	998,233	1,611,834
Cash and bank balances	8,766,959	6,845,754
Disposal group assets	672,034	-
<b>Total current assets</b>	<b>16,942,056</b>	<b>15,853,451</b>
<b>Total assets</b>	<b>63,032,255</b>	<b>61,205,816</b>





# BALANCE SHEET

## EQUITY AND LIABILITIES

	As at 30 June 2021 (AUD)	As at 30 June 2020 (AUD)		As at 30 June 2021 (AUD)	As at 30 June 2020 (AUD)
<b>Equity</b>			<b>Non-current liabilities</b>		
Share capital	57,200,620	57,200,620	Borrowings	349,712	335,095
Treasury shares	(834,919)	(899,238)	Lease liabilities	22,126,135	22,296,848
Other reserves	(40,097,906)	(39,509,084)	Contract liabilities	674,936	831,799
Retained earnings	3,894,549	3,128,294	<b>Total non-current liabilities</b>	<b>23,150,783</b>	<b>23,463,742</b>
<b>Equity attributable to equity holders of the Company</b>	<b>20,162,344</b>	<b>19,920,592</b>	<b>Current liabilities</b>		
Non-controlling interests	1,894,218	1,866,669	Trade and other payables	6,933,184	5,904,736
<b>Total equity</b>	<b>22,056,562</b>	<b>21,787,261</b>	Contract liabilities	426,210	535,355
			Borrowings	466,971	1,074,914
			Lease liabilities	7,206,541	6,388,729
			Tax payable	2,032,832	2,051,079
				17,065,738	15,954,813
			Liabilities directly associated with disposal group	759,172	-
			<b>Total current liabilities</b>	<b>17,824,910</b>	<b>15,954,813</b>
			<b>Total liabilities</b>	<b>40,975,693</b>	<b>39,418,555</b>
			<b>Total equity and liabilities</b>	<b>63,032,255</b>	<b>61,205,816</b>





**FUTURE  
PLANS**



# UPCOMING OUTLETS

Expected Opening*	Brand	Location	City / State	Country	Business Type
<b>September 2021</b>	NeNe Chicken	Melbourne Connect (Carlton)	VIC	Australia	Sub-franchised
<b>October 2021</b>	NeNe Chicken	Point Cook	VIC	Australia	Sub-franchised
	Hokkaido Baked Cheese Tarts	Westpoint Shopping Center, Blacktown	NSW	Australia	Sub-franchised
	KURIMU	Westpoint Shopping Center, Blacktown	NSW	Australia	Sub-franchised
	Gong Cha	Christchurch	South Island	New Zealand	Sub-franchised
	Gong Cha	Oxford Rd MCR	Manchester	England, UK	Sub-franchised
<b>November 2021</b>	Papparich	Wynyard Place	NSW	Australia	Sub-franchised
	Papparich	Christchurch	South Island	New Zealand	Sub-franchised
	NeNe Chicken	Wynyard Place	NSW	Australia	Sub-franchised
	NeNe Chicken	Westfield Innaloo	WA	Australia	Sub-franchised
	Hokkaido Baked Cheese Tarts	Wynyard Place	NSW	Australia	Sub-franchised
	KURIMU	Wynyard Place	NSW	Australia	Sub-franchised
	Gong Cha	New Inn Hall Street	Oxford	England, UK	Company-Owned
<b>December 2021</b>	Papparich	Mount Druitt	NSW	Australia	Sub-franchised
	NeNe Chicken	Westfield Parramatta	NSW	Australia	Sub-franchised
	KURIMU	Westfield Parramatta	NSW	Australia	Sub-franchised

\* Subject to covid restriction and lockdown conditions.





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](http://www.stgroup.net.au)