

## VARIANCES BETWEEN THE UNAUDITED FINANCIAL STATEMENTS AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The board of directors ("**Directors**" or "**Board**") of ST Group Food Industries Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement on the unaudited condensed interim consolidated financial statements for the six months and full year ended 30 June ("**FY**") 2025 made by the Company on 29 August 2025 (the "**FY2025 Results Announcement**").

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the FY2025 Results Announcement and references therein.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that subsequent to the release of the FY2025 Results Announcement, certain adjustments and reclassifications were made to the unaudited condensed consolidated financial statements for FY2025 following the finalisation of the audit by the Company's external auditor.

The material variances between the unaudited consolidated financial statements and the audited consolidated financial statements for FY2025 are as set out below:

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Audited Financial Statements A\$	Unaudited Financial Statements A\$	Variances A\$	%	Note
Other income	1,813,389	2,119,879	(306,490)	(14)	A
Intangible assets written off	-	(375,783)	375,783	NM	A
Other expenses	(7,206,112)	(7,136,821)	(69,291)	1	A
Profit from continuing operations, net of tax	914,381	914,381	-	NM	
Loss from discontinued operations, net of tax	(786,068)	(797,381)	11,313	(1)	B
Profit for the year	128,313	117,000	11,313	10	B
<b>Other comprehensive (loss)/income:</b>					
- Currency translation differences on consolidation	(502,146)	(227,465)	(274,681)	NM	B
- Reclassification of currency translation reserve to profit or loss on disposed subsidiaries	50,944	-	50,944	NM	B
Other comprehensive loss for the year, net of tax	(451,202)	(227,465)	(223,737)	98	B
Total comprehensive loss for the year	(322,889)	(110,465)	(212,424)	NM	B
<b>Profit/(loss) attributable to:</b>					
Equity holders of the Company	498,061	412,328	85,733	21	B
Non-controlling interests	(369,748)	(295,328)	(74,420)	25	B
<b>Profit/(loss) attributable to equity holders of the Company relates to:</b>					
Profit from continuing operations	1,132,002	1,132,004	(2)	NM	
Loss from discontinued operations	(633,941)	(719,676)	85,735	(12)	B

NM: Not meaningful

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (cont'd)**

	<b>Audited Financial Statements</b>	<b>Unaudited Financial Statements</b>	<b>Variances</b>		<b>Note</b>
	<b>A\$</b>	<b>A\$</b>	<b>A\$</b>	<b>%</b>	
<b>Total comprehensive (loss)/income attributable to:</b>					
Equity holders of the Company	46,859	184,863	(138,004)	(75)	B
Non-controlling interests	(369,748)	(295,328)	(74,420)	25	B
<b>(Loss)/earnings per share for (loss)/profit attributable to the equity holders of the Company</b>					
<b>From continuing and discontinued operations</b>					
Basic and diluted (cents)	0.20	0.16	0.04	25	B
<b>From continuing operations</b>					
Basic and diluted (cents)	0.45	0.44	0.01	2	
<b>From discontinued operations</b>					
Basic and diluted (cents)	(0.25)	(0.28)	0.03	(11)	B

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

<b>Non-current assets</b>					
Right-of-use assets	21,751,144	21,529,641	221,503	1	C
<b>Current assets</b>					
Right-of-use assets	-	221,503	(221,503)	NM	C
<b>Equity</b>					
Other reserves	(40,882,854)	(40,446,272)	(436,582)	1	B
Retained earnings	1,830,791	1,344,586	486,205	36	B
Non-controlling interests	156,305	291,259	(134,954)	(46)	B
<b>Current liabilities</b>					
Trade and other payables	9,378,235	9,292,904	85,331	1	B

NM: Not meaningful

## **CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Audited Financial Statements</b>	<b>Unaudited Financial Statements</b>	<b>Variances</b>		<b>Note</b>
	<b>A\$</b>	<b>A\$</b>	<b>A\$</b>	<b>%</b>	
<b>Cash flows from operating activities</b>					
Loss before tax from discontinued operations	(786,068)	(797,381)	11,313	(1)	B
Intangible assets written off	135,642	375,783	(240,141)	(64)	A/B
Loss/(gain) on sale of Group-owned outlets	69,293	(306,490)	375,783	NM	A
Deconsolidation of subsidiaries	-	(294,459)	294,459	NM	B
Loss from disposal and strike off of subsidiaries	455,543	-	455,543	NM	B
Gain on termination of leases	(353,860)	(27,807)	(326,053)	NM	B
Property, plant and equipment written off	225,165	73,497	151,668	NM	B
Rent concessions from lessors	(9,755)	-	(9,755)	NM	B
Unrealised exchange gain	(589,377)	(631,327)	41,950	(7)	B
Receivables and contract assets	579,961	533,407	46,554	9	B
Payables and contract liabilities	(74,009)	604,365	(678,374)	NM	B
Currency translation adjustments	98,588	(119,980)	218,568	NM	B
<b>Net cash generated from operating activities</b>	<b>10,212,010</b>	<b>9,870,493</b>	<b>341,517</b>	<b>3</b>	
<b>Cash flows from investing activities</b>					
Interest received	214,017	195,847	18,170	9	B
Repayment from related parties	-	230,566	(230,566)	NM	B
Net cash outflow from disposal of subsidiaries	(21,883)	-	(21,883)	NM	B
Purchases of property, plant and equipment	(4,409,947)	(4,603,247)	193,300	(4)	D
<b>Net cash used in investing activities</b>	<b>(5,033,477)</b>	<b>(4,992,497)</b>	<b>(40,980)</b>	<b>1</b>	
<b>Cash flows from financing activities</b>					
Upfront payment for right-of-use assets	(18,860)	174,470	(193,330)	NM	D
Repayment of lease liabilities	(6,037,875)	(6,047,629)	9,754	NM	B
Acquisition of non-controlling interests in subsidiaries	(116,686)	-	(116,686)	NM	B
<b>Net cash used in financing activities</b>	<b>(7,482,701)</b>	<b>(7,182,165)</b>	<b>(300,536)</b>	<b>4</b>	

NM: Not meaningful

Explanatory notes for the material variances:

- A. The intangible assets written off amounting to A\$375,783 is now included in the computation of gain/loss on a Group-owned outlet under "Papparich". As a result, the net effect is a loss on disposal of a Group-owned outlet of A\$69,293 classified as part of Other Expenses instead of a gain on disposal of Group-owned amounting to A\$306,490 previously classified as Other Income.
- B. Due to recomputation and reclassification of balances mainly in relation to the loss from discontinued operations and currency translation reserve arising from the disposal of the Company's indirect subsidiaries in the United Kingdom, GCTea Outlets Ltd, GCTea Outlets 2 Ltd and GCTea DKJV Ltd, in the consolidated statement of comprehensive income, consolidated statement of financial position and consolidated statement of cash flows for a more accurate presentation.
- C. Due to the reclassification of current right-of-use assets to non-current right-of-use assets mainly arising from the Company's subsidiary, GCTea Ltd for more accurate presentation of the consolidated statement of financial position.
- D. Due to reclassification of A\$193,300 from purchase of property, plant and equipment to right-of-use assets as the amount was relating to asset acquired under finance lease.

**BY ORDER OF THE BOARD**

Saw Tatt Ghee  
Executive Chairman and CEO

10 October 2025

*This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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