



Food Empire Holdings Limited

Annual General Meeting

17 April 2025

**DRIVING
GROWTH
STRENGTHENING ASIA**



FY2024 Financial Highlights



Achieved 4th straight year of record revenue

4th straight year of record revenue achieved on the back of 4 consecutive years of topline growth



Logged 2nd highest NPAT* in Company history

Achieved 2nd highest NPAT (normalised) in the Company's history despite market challenges



Proposed 3rd year of increase in ordinary dividend

FY2024 total dividend of 8.0 Singapore cents per ordinary share comprises first and final dividend of 6.0 Singapore cents and special dividend of 2.0 Singapore cents



Performance reflected increasing focus on Asia

South-East Asia segment overtook Ukraine, Kazakhstan and CIS segment as the second largest revenue contributor; led by strong growth in Vietnam

FY2024 Corporate Developments

2Q2024: Completed the expansion of NDC production facilities in Malaysia



- Commenced production of added capacity in April 2024
- Expect to reach full utilisation over the next 2 to 3 years

2Q2024: Integrated Tea House LLP as a subsidiary in May 2024



- Revenue contribution from Tea House commenced in May 2024
- Expected to make full-year revenue contribution in FY2025
- Tea House is a leading tea producer in Kazakhstan

3Q2024: Inked strategic partnership with Ikhlas Capital to intensify focus on Asia



- Paves the way for Food Empire to tap on Ikhlas' extensive network of investors in Asia as part of the Group's new regional focus

Strong Expansion Pipeline

**BY
1H2025**

**Expansion of snack
production factory in
Malaysia**



- Expected to contribute significantly to the expansion of the Group's snack production capacity

**BY
FY2025**

**1st coffee mix
manufacturing facility in
Khazakhstan**



- Expected to create 300 new jobs for locals
- Expected to boost production capacity for coffee mixes by about 15%

**BY
FY2028**

**Freeze-dried
soluble coffee manufacturing
facility in Vietnam
(Pre-construction)**

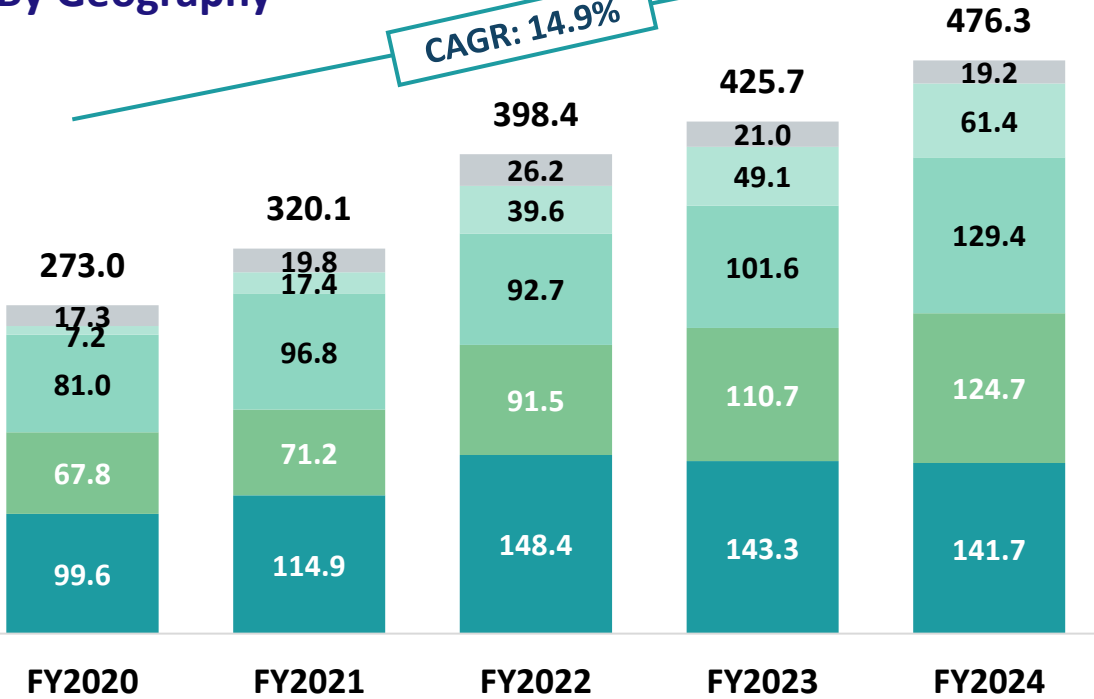


- Location: Binh Dinh province, Vietnam
- 2nd freeze-dried plant for the Group
- Expected to position the Group as a regional leader in freeze- and spray-dried soluble coffee when completed

Revenue Performance

5-year Breakdown (US\$'m)
By Geography

CAGR: 14.9%



- Others
- South Asia
- South-East Asia
- Ukraine, Kazakhstan and CIS markets
- Russia

FY2024 Market Highlights

South-East Asia

(Revenue ↑ 27.3%)

- **Vietnam:** Contributed more than 50% of South-East Asia’s revenue due to strong momentum generated by intense marketing efforts
- **Malaysia:** Revenue up due to higher sales volumes of non-dairy creamer supported by expanded production capacity and capabilities of NDC factory. Snack business also recorded higher sales

Ukraine, Kazakhstan and CIS markets

(Revenue ↑ 12.6%)

- Revenue growth due to price adjustments, new product launches and new contribution from Tea House, which became a subsidiary in May 2024

South Asia

(Revenue ↑ 24.9%)

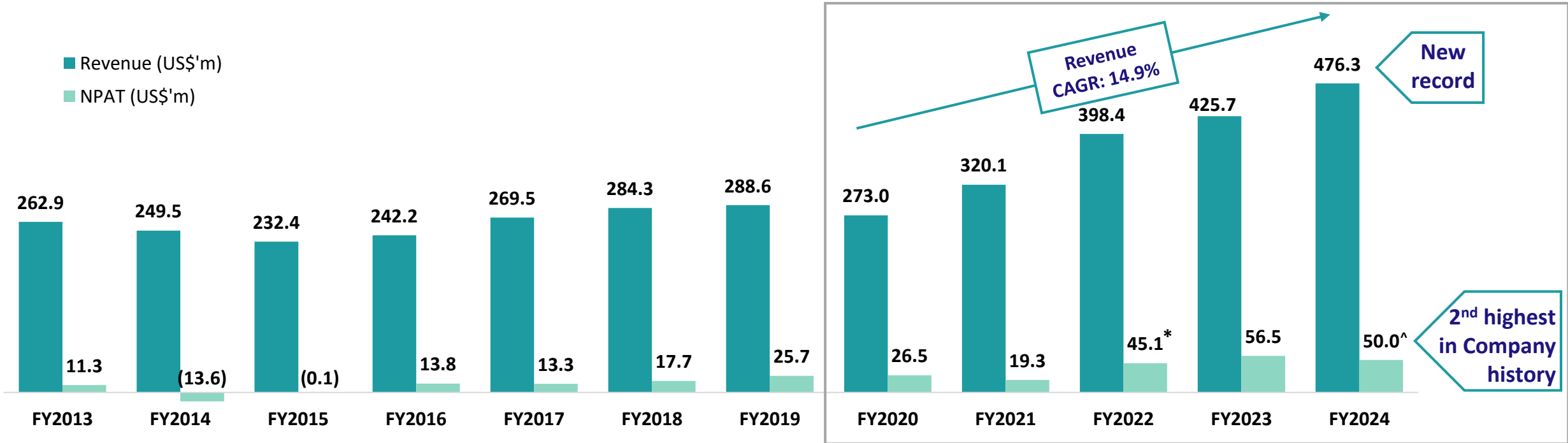
- **India:** Operations running at close to full capacity and revenue boosted by increased sales of instant coffee products and higher pricing to reflect rising cost of coffee beans

Russia

(Revenue ↑ 7.3% in local currency terms)

- Increase in revenue in local currency terms due to effective price positioning

Past Investments Yield Results



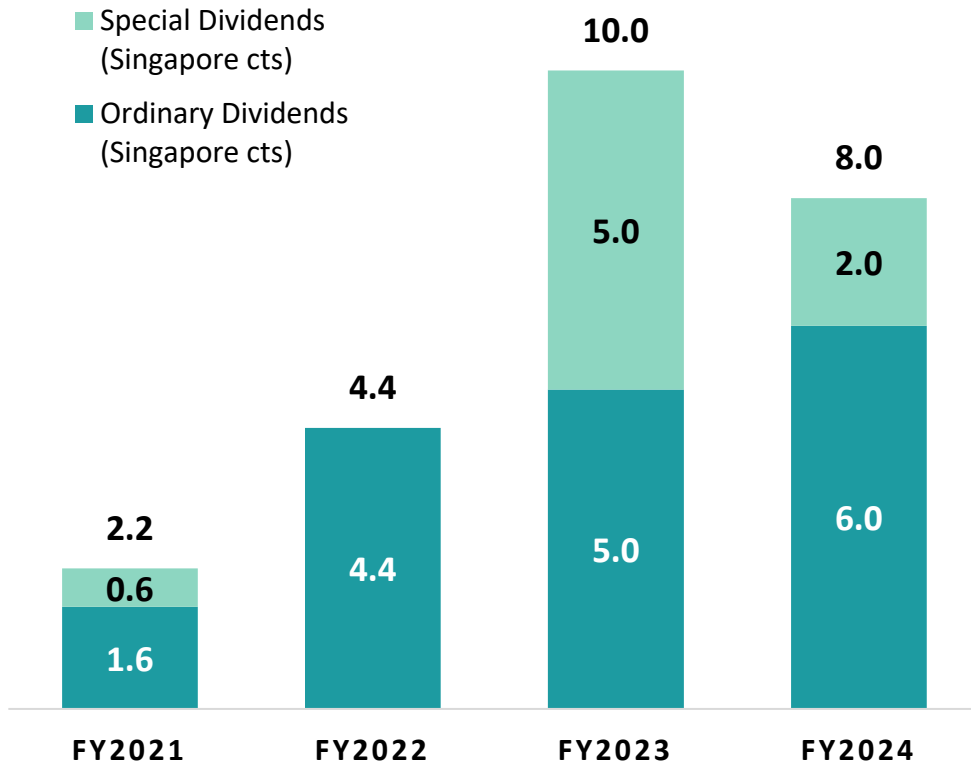
- **FY2013:** Launched CaféPHỞ brand in Vietnam, which rapidly gained brand recognition, consumer acceptance and market leadership position
- **FY2013:** Commenced operations of Non-Dairy Creamer manufacturing facility in Malaysia
- **FY2015:** Commenced operations of Spray Dried Soluble Coffee manufacturing facility in India
- **FY2021:** Commenced operations of Freeze Dried Soluble Coffee manufacturing facility in India
- **FY2024:** Commenced operations of expanded Non-Dairy Creamer manufacturing facility in Malaysia

* Normalised and excluding the US\$15.0m one-off gain from the disposal of non-core asset in FY2022

^ Normalised and excluding a fair value gain of US\$2.8 million from the redeemable exchangeable notes in FY2024

Strong Commitment to Shareholder Returns

3 consecutive years of increase in ordinary dividends



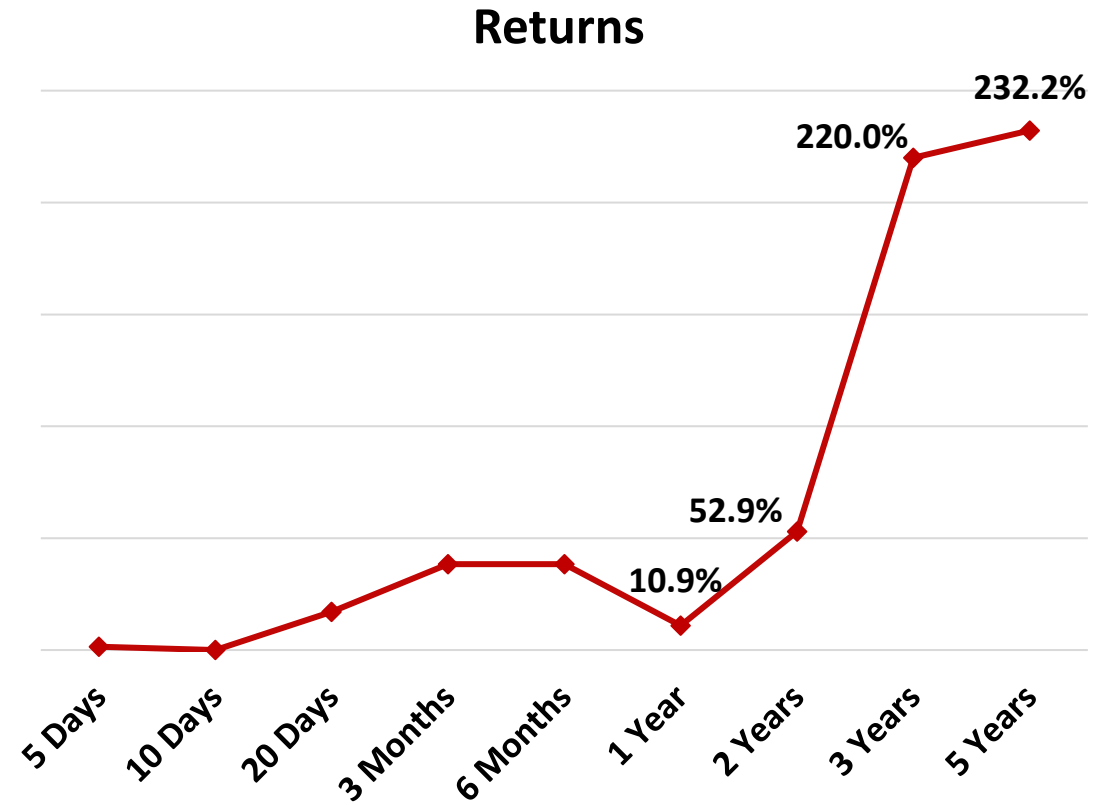
Cumulative shareholder returns (FY2021 –FY2024)

	Dividend Payout (S\$'m)	Share buyback (S\$'m)	Total (S\$'m)
FY2021	11.8	3.4	15.2
FY2022	23.4	3.2	26.6
FY2023	52.9	10.2	63.1
FY2024	42.1	8.4	50.5
Total	130.2	25.2	155.4

Returns per share over 5-year period

Year/Start of period vested	2024	2020
Length of holding period	> 1 year	> 5 years
Accumulated dividends/share (S\$) over vested period	0.100	0.208
Capital appreciation/share over vested period (S\$)	+ 0.28	+ 0.76
Total shareholder returns/share (%)	10.9%	232.2%
Annualised Returns/share (%)	27.1%	

Source: ShareInvestor.com, 2 April 2025 at 10.11 am



5-year Share Price Performance Against FTSE ST All Share Consumer Staples Index



- Strong uptrend since 2022, with the share price tracking the Group's performance
- **Consistently outperformed FTSE ST All Share Consumer Staples Index**

- Share price reached historical high of S\$1.47 following FY2023's record performance

- Strong rebound in share price following release of solid FY2024 results

Growth Drivers & Investment Merits

Market leader with widening global presence & strong brand equity

- Market leader of 3-in-1 coffee mixes in Russia, Ukraine, Kazakhstan and other CIS countries
- Top 3 instant coffee mix brands by Sales Value in Vietnam; leader in ice coffee category
- Strong consumer loyalty and mindshare across brands

Expansion of production capacities & manufacturing facilities

- FY2024: 9
- FY2025: 10 (including new Kazakhstan facility)
- FY2028: 11 (including new Vietnam facility)

Strategic diversification & focus on Asia as key growth area

- On track to become one of Asia’s major players in freeze-dried soluble coffee once Vietnam facility is completed
- Recent and future Capex to be focused on Asia

Track record of healthy dividend yields*

- FY2023: 8.8% based on proposed final + special dividend of S\$0.10/ordinary share
- FY2024: 8.1% based on proposed final + special dividend of S\$0.08/ordinary share



* Based on share price as at 31 Dec for FY2022, FY2023 and FY2024.



Food Empire

Thank You

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