



Annual General Meeting 2025
Shareholder Presentation
Chairman Mr Rodney Moonen





Presentation Outline

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Outlook

Financial Highlights

FY25 vs. FY24

FY 2025 – steady growth with sound results

Performance

Underlying Profit
before tax⁽¹⁾

↑ 9%

\$4.3m

Capital Allocation

Fully Franked Dividends

22.5

cents per share

Financial Security

Net Tangible Assets Per Share

↑ 10%

\$4.50

Revenue⁽²⁾

↑ 10%

\$58.5m

Shareholder Equity

↑ 33%

\$59.5m

Low Gearing⁽³⁾

7%

Note 1 – Statutory profit before tax excluding property revaluations

Note 2 – Revenue from continuing operations

Note 3 – Net debt (interest bearing borrowings) divided by equity plus debt

Financial Performance



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Strong property gains supported by underlying operational metrics

Year ended 30 June	2025 \$'000	2024 \$'000	% Change
Revenue from continuing operations	58,460	53,062	10%
Sales	56,753	51,310	11%
Rent	1,684	1,619	4%
Interest	19	129	
Other	4	4	
Profit contribution from operating segments:	5,489	4,779	
Food operations	3,805	3,160	20%
Investment property	1,684	1,619	4%
Less–			
Finance cost	299	5	
Other unallocated expenses	863	804	
Underlying net profit before tax	4,327	3,970	
Tax expense on underlying profit	1,298	1,191	
Underlying net profit after tax (excluding property valuation gains)	3,029	2,779	9%



fresh food industries
FFI HOLDINGS LIMITED

Food Operations

Diversity across all sales channels

Fresh Food Industries – a leading specialised food ingredient manufacturer, providing products and solutions for the bakers and pastry cooks, ice cream, dessert and confectionery industries.



Bakers Jams & Fruit Fillings



Chocolate Products



Panned Products



Orchard Icing



Inclusions & Toppings



Private Label Products



Food Operations cont.

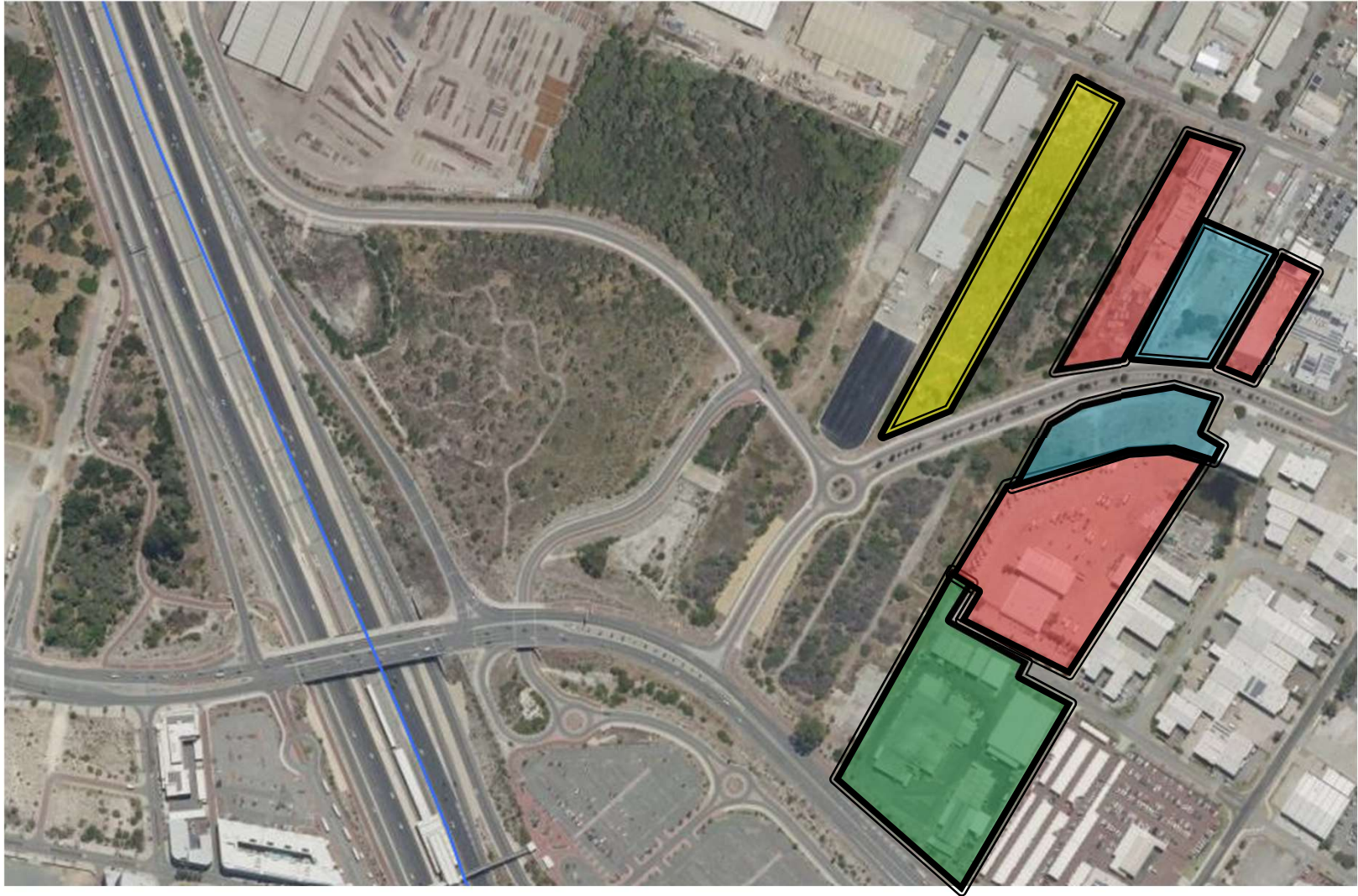
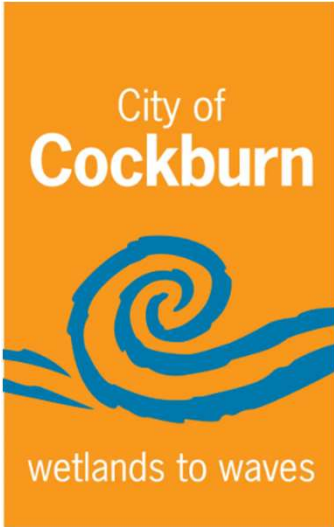
Well established, quality food business

- Steady business growth across all main product categories
- Many challenges faced and overcome in the Company's important chocolate and division
- Extreme volatility, record high prices and supply chain disruptions in the cocoa products market affected profit margins and cash flow
- High inventory costs resulted in significant negative cash flows from operating activities for the year
- Inventory costs are continuing to return to more normal levels in the current financial year

Property Assets

Investment property:
5 lots = 6.3ha

Own manufacturing site:
2.1ha



FFI
Manufacturing site

Leased : Income producing

Proposed developments

Vacant: Held for long term investment

Property Assets cont.

Prime investment property portfolio for long-term growth

- New secure 10-year lease on major investment property finalised - \$0.938m rental income per annum
 - Approximately 43% of investment properties vacant and available for development to increase rental income
 - Current plans are well underway to develop:
 - vacant site of 6,203 m² with a 4,000 m² (approx.) warehouse development and
 - vacant site of 7,266 m² for hard standing for long term lease
- Both new developments are expected to be completed by December 2026

Property Assets cont.

Company operations underpinned by secure real estate assets

- Independent valuations were completed on all the Company's real estate
 - Investment properties - uplift in value of \$5.2 million to \$31.5 million
 - Food manufacturing site - uplift in value of \$3.6 million to \$11.0 million
- Total land and buildings of \$42.5 million represents 53% of the Company's total assets as at 30 June 2025
- Secure property income to underpin food manufacturing operations
- Significant potential for long-term capital gains

Capital Management

Positioning the Company for long-term growth

- Successfully completed a non-renounceable rights issue to raise \$7.2m in June 2025
- Contributed equity increased by 41% to \$28.0m
- Capital raised to develop the Company's property investments and food business
- Final dividend of 12.5 cents maintained on the increased share capital
- Full year dividends of 22.5 cents (fully franked at 30%) and subject to DRP
- Strong shareholder support of the DRP with 79% participation

Management Team

Smooth transition of proven and experienced leadership team

- Mr Geoffrey Nicholson retired as Managing Director on 1 April 2025 and became a Non-Executive Director
- The Board congratulates and thanks Mr Nicholson for his significant role in the growth and development of the Company
- Mr Brett Matthews appointed as Chief Executive Officer from 1 April 2025:
 - Over 30 years experience with the Company
 - Proven leadership and management skills
 - Continuing focus on long-term shareholder value

Growth Strategy

Disciplined approach to asset allocation

- The Company's growth strategy remains centred on delivering sustainable, long-term shareholder value through two core pillars: food manufacturing operations and the property investment portfolio
- Sound opportunities exist to expand both areas of focus:
 - Property** – enhancing income and capital value through the development of vacant sites
 - Food** – expanding operations through the introduction of new products and processes
- With an experienced and proven management team and access to new capital, the Company is well positioned to pursue financially sound investments across both pillars

Outlook

Sound outlook

- Steady sales growth continuing in FY26
- Solid start to FY26 financial performance - half year results dependent on important Xmas trade
- Negative impact on profit margins and cash flow from volatile cocoa market abating
- New investment property developments commencing FY26
- Outlook remains positive

Your Board and management team look to the future with confidence and enthusiasm

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