2026 Annual General Meeting

Shareholder Presentation

Brett Matthews, Chief Executive Officer









FY26 AT A GLANCE

Profit and sales growth – strong cash flow – debt-free

PERFORMANCE

Underlying profit before tax[1]

$4.62m

Up 6.8% on FY25

Revenue[2]

$62.8m

Up 7.4% on FY25

CASH FLOW

Operating cash flow

$10.5m

Up $15.8m from –$5.3m in FY25

Dividends per share

22.5 cents

Fully franked, maintained

CAPITAL STRUCTURE

Net cash

$4.2m

$4.0m bank loan repaid in FY26

Net tangible assets per share

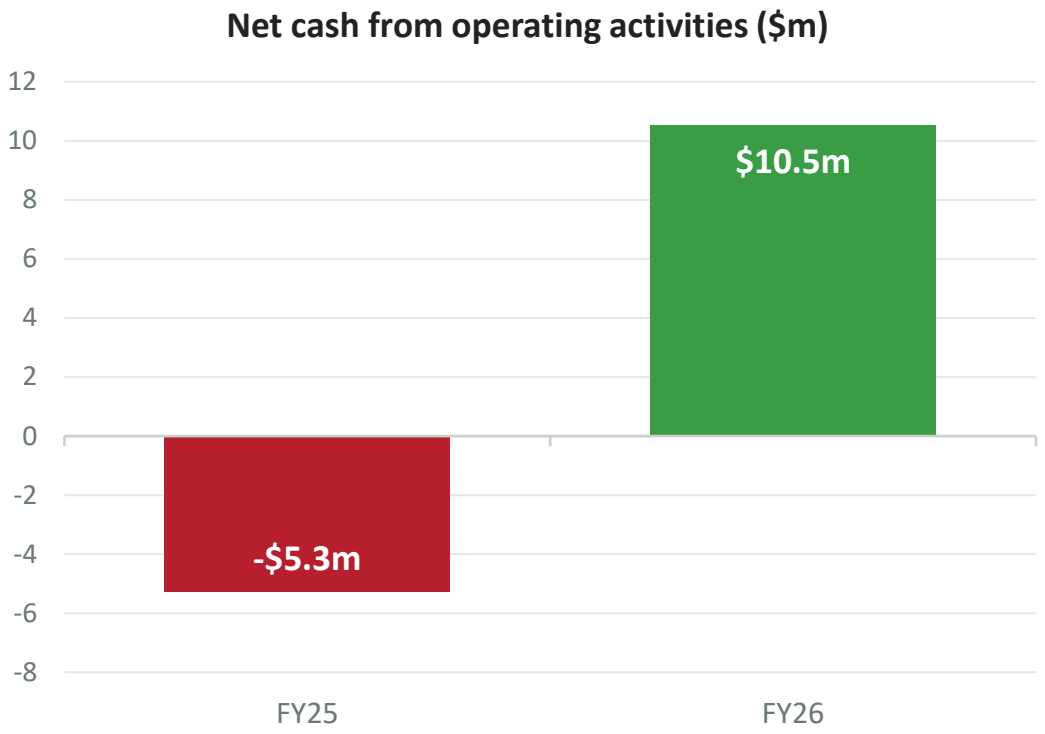
$4.52

FY25: $4.50, steady

[1] Underlying profit before tax represents statutory profit before tax excluding investment property revaluations. There were no investment property revaluations in FY26. The FY25 underlying profit before tax of $4.33m excluded a $5.19m investment property revaluation gain from the statutory profit before tax of $9.52m.
[2] Revenue is from continuing operations.

CASH FLOW AND BALANCE SHEET

$15.8m turnaround in operating cash flow in FY26



Cocoa costs returned to more normal levels, reducing working capital requirements and the need to carry bank debt, and rebuilding cash reserves.

At 30 June	2025	2026
Cash at bank	Nil	**$4.2m**
Bank loan and overdraft	$4.7m	**Nil**
Gearing (net debt / capital)	7.3%	**0.0%**
Inventories	$18.2m	**$13.2m**
Net assets	$59.5m	**$61.9m**
NTA per share	$4.50	**$4.52**

- Cash on hand of $4.2m
- Bank debt of $4.7m repaid in full in FY26
- Inventory decreased $5.0m in FY26

Customer diversity across all sales channels

No economic dependency on any single customer

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

SALES CHANNELS

- **Retail** own brands and private label
- **Wholesale** foodservice and distributors
- **Industrial** bakers and food manufacturers

Australian made
Quality you can trust



Bakers jams and fruit fillings



Chocolate products



Panned confectionery products



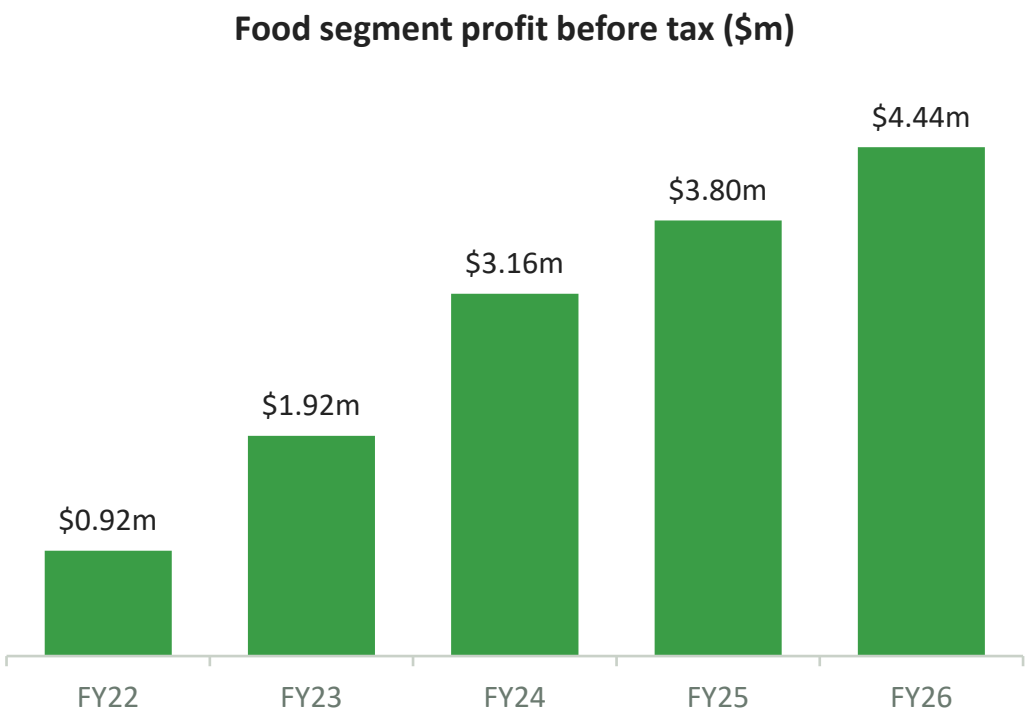
Icing and cake decorations



Inclusions and toppings

Private label products

Food profit up 16.6% to $4.4m



Sales growth across main categories

Food sales up 8.2% to $61.4m, continuing steady growth across bakery, chocolate and home cooking products.

Operational improvements

Productivity and efficiency gains of recent years flowing through to margin and profit.

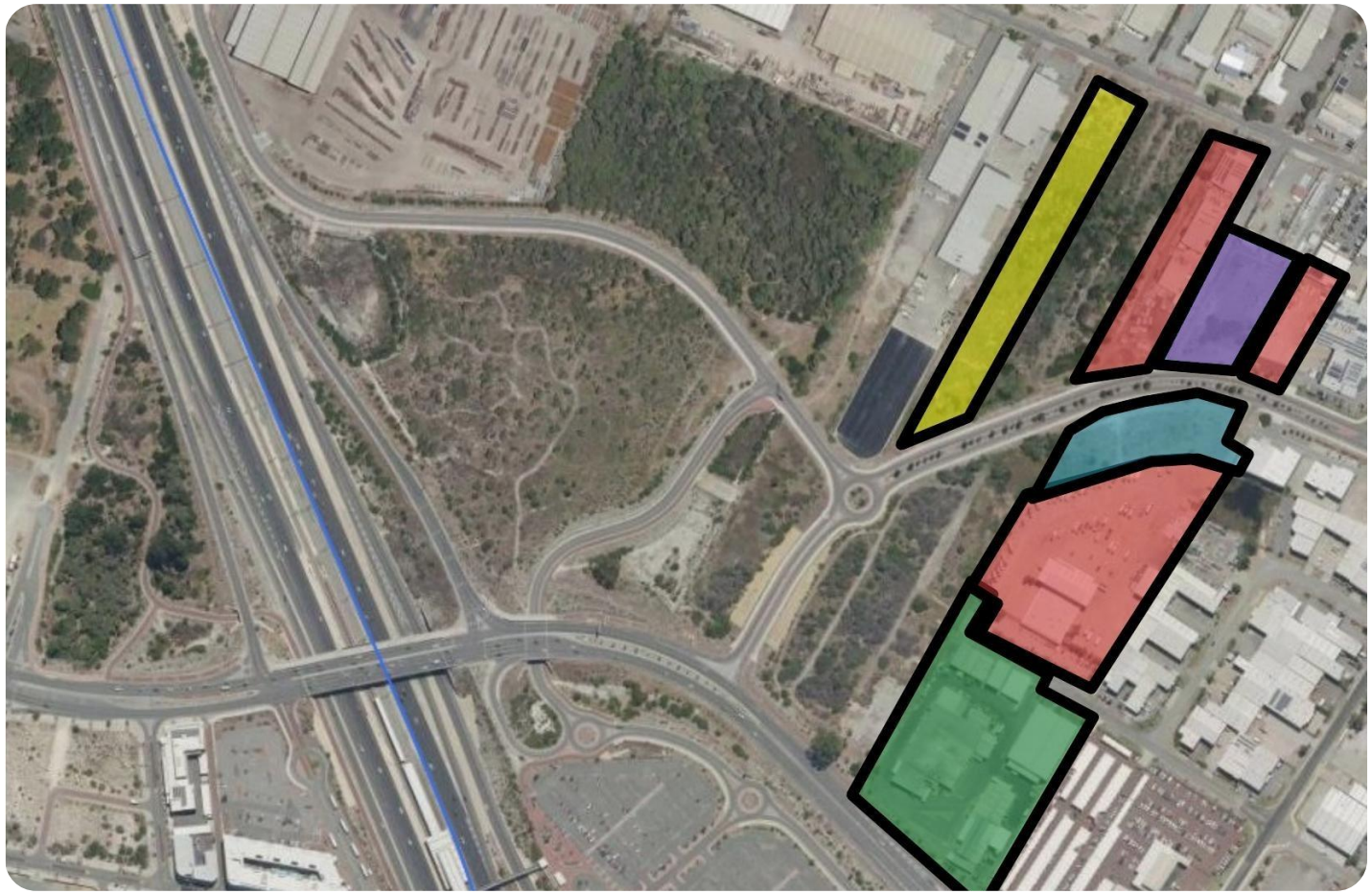
Cocoa costs normalised

Record-high, volatile cocoa input costs have returned to more normal levels, easing working capital requirements.

PROPERTY PORTFOLIO

A strategic land holding at Cockburn Central

Direct access to Perth's metro rail, major roads and freeways, and the Cockburn Central town centre



6.3 ha — Investment property, 5 lots, valued at $31.5m

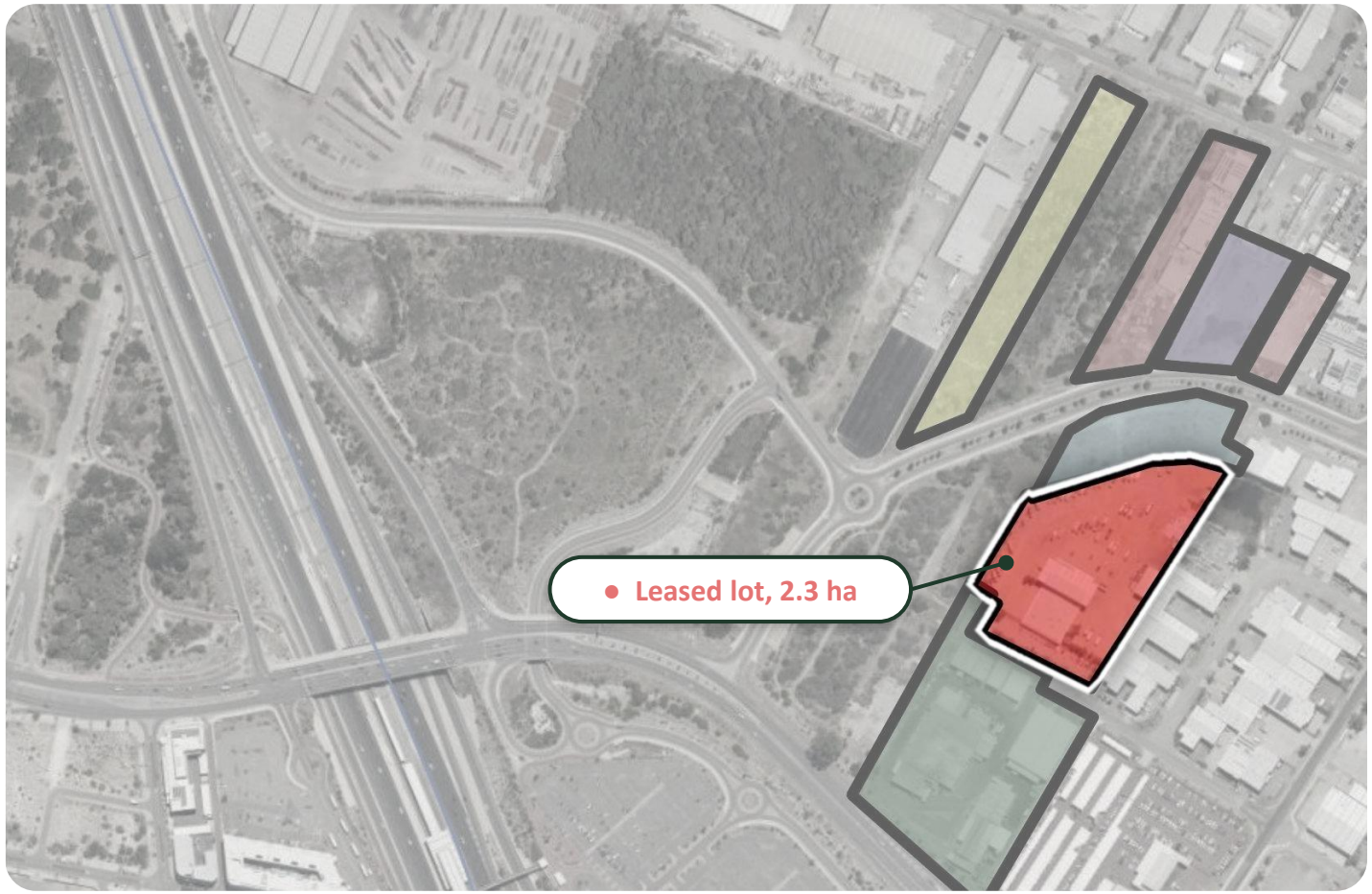
2.1 ha — Own manufacturing site, land and buildings valued at $11.0m

- FFI manufacturing site
- Leased: income producing
- Development in progress
- Proposed development
- Vacant: held for long-term investment

PROPERTY PORTFOLIO

Secure income from a 10-year government lease

Direct access to Perth's metro rail, major roads and freeways, and the Cockburn Central town centre



Leased: income producing

2.3 ha

Leased lot, income producing

10 years

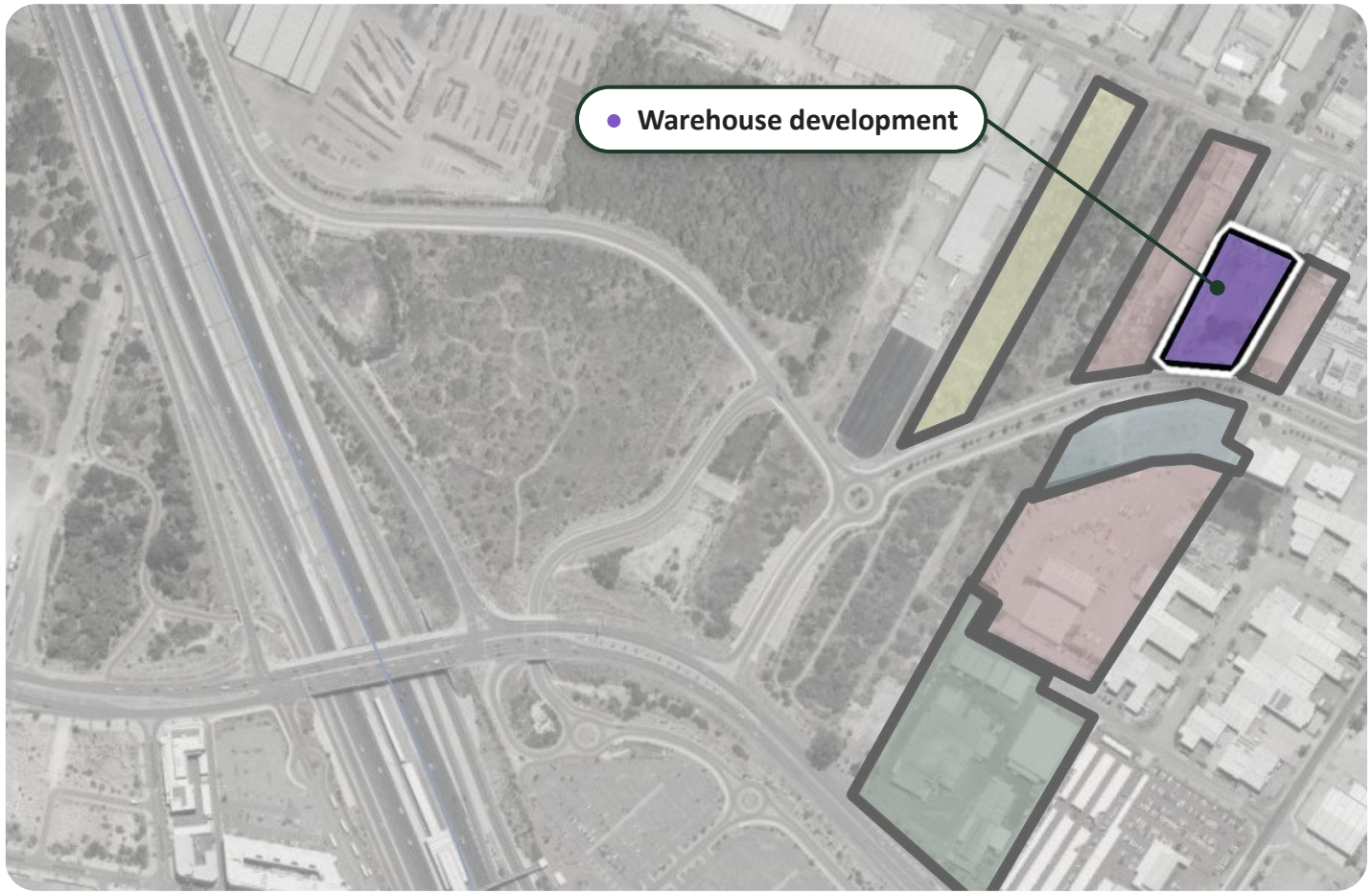
New lease signed November 2025

Tenant: a government agency owned by the Western Australian Government

PROPERTY PORTFOLIO

Development underway to grow rental income

Direct access to Perth's metro rail, major roads and freeways, and the Cockburn Central town centre



Development in progress

6,203 m²

Vacant lot

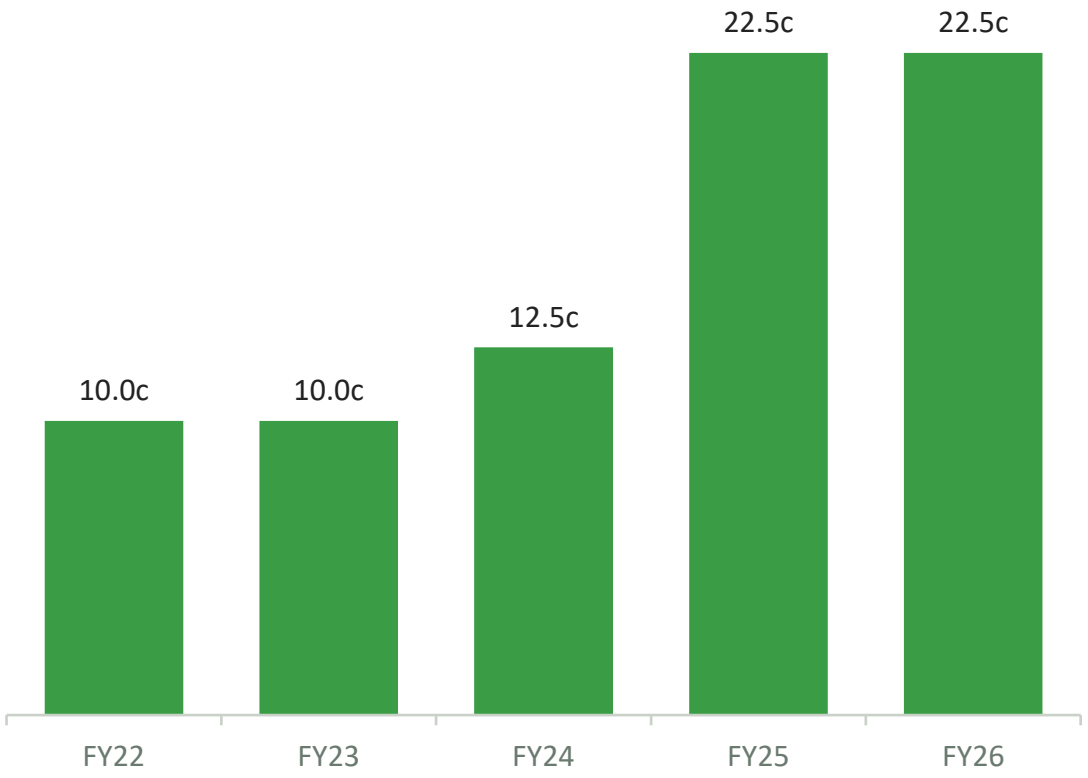
3,930 m²

Three commercial warehouse units, construction commenced October 2026

Cost of development funded from existing cash reserves

Dividends maintained, 72% reinvested through the DRP

Ordinary dividends paid – cents per share (fully franked)



FY26 dividends 22.5c per share fully franked

10.0c interim plus 12.5c final paid 30 October 2026

DRP strongly supported, 72% participation

$2.2m reinvested via the DRP during FY26 - 477,750 new shares issued at $4.58 (FY25 final) and $4.50 (FY26 interim)

$3.2m franking account balance

Supports future fully franked dividends

No borrowings

$4.2m cash and an undrawn $4.0m bank facility

GROWTH STRATEGY

Two pillars, one strong foundation

Allocation of capital to support growth of both pillars

Food manufacturing

- Niche manufacturer to major Australian food companies
- Expand by leveraging existing capabilities to develop new products and processes
- Protect margins by managing the impact of disruptions to the global supply chain
- Improving manufacturing efficiency through automation and information technology

Property investment

- Prime industrial land at Cockburn Central
- Develop vacant land to increase rental income and capital value
- Property assets provide predictable and secure income, diversify the Company's earnings and add significant potential for long-term capital gains

Strong balance sheet

Nil	$4.2m	$61.9m	$4.52
borrowings	cash	net assets	NTA per share

LOOKING AHEAD

Outlook

Food operations

Solid start to FY27 financial performance with half year results dependent on the important Christmas trade.

Board and Management

Following a successful leadership transition in FY25, Directors and Management remain a proven team focused on delivering long-term shareholder value.

Property

Warehouse development commenced October 2026, adding the potential for rental income on completion.

Balance sheet

Cash and undrawn bank facility are available to pursue further opportunities to grow the Company's two pillars.

The Group enters FY27 from a position of financial strength with confidence and enthusiasm.

Thank you

Questions from shareholders

www.ffiholdings.com.au

2026 Annual General Meeting

Shareholder Presentation

Brett Matthews, Chief Executive Officer









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Underlying profit is a non-statutory measure: statutory profit before tax excluding investment property revaluations. All figures are in Australian dollars.