## IPO FACTSHEET

# FOODIE MEDIA BERHAD

ACE MARKET | 28 NOVEMBER 2025 | TELECOMMUNICATIONS & MEDIA

## IPO STATISTICS

| | |
|---|---|
| **IPO Price (RM)** | 0.30 |
| **Fund Raised (RM Million)** | 41.40 from new issue<br>33.60 from offer for sale<br>**TOTAL: 75.00** |
| **Enlarged issued share capital upon listing (million shares)** | 888.00 |
| **IPO Market Capitalisation (RM million)** | 266.40 |
| **Price Earnings Ratio (PER)** | 35.71x (based on FYE2024 PAT)<br>24.67x (based on FYE2025 annualised PAT) |

### Use of Proceed (RM41.40 million from new issue)

| Proceed Utilisation | RM million |
|---|---|
| Recruitment of workforce | 23.10 |
| Purchase and renovation of live streaming building | 7.00 |
| Purchase of equipment for expansion and upgrading existing equipment | 1.50 |
| Subscription in software solutions integrated with AI functionality | 0.70 |
| Working capital | 4.50 |
| Estimated listing expenses | 4.60 |
| **Total** | **41.40** |

*FYE – Financial year ended/ending 31 August; FPE – 10-month financial period ended/ending 30 June; LPD – 13 October 2025, being the latest practicable date*

## BUSINESS OVERVIEW

### Business Activities

Foodie Media Berhad is involved in digital media publishing, Key Opinion Leader ("KOL") marketing, short-film drama marketing, affiliate commerce and campaign management services. The Group primarily focuses on digital media publishing, creating and producing lifestyle-oriented content across Southeast Asia on major social media platforms. As at LPD, the Group has developed 37 Brands featuring content related to Food and Beverage ("F&B"), property, home and living, travel, leisure, technology, sports, and cars.

The Group's business activities are as follows:

**1) Digital media publishing**

- Creates, produces, and publishes digital content on 163 social media pages and 10 blogs across platforms such as Facebook, Instagram, TikTok, Threads, YouTube, RedNote, Lemon8, X, Douyin, Telegram, and WhatsApp.
- Operates 37 Brands segmented by consumer interests (e.g., F&B, property, travel), geographic areas (e.g., Klang Valley, Penang, Bangkok), and language preferences (English, Bahasa Malaysia, Mandarin).
- Develops F&B-related content (e.g., outlet recommendations, food guides, promotions) and other lifestyle content (e.g., property, home and living, travel, technology, sports, cars) for Malaysia and selected Southeast Asian markets such as Singapore, Indonesia, Thailand and the Philippines.
- Provides sponsored content services for customers, including video, photo, and article formats, with optional KOL collaborations for enhanced engagement.
- Offers additional services such as:
  - Cross-posting across multiple brands.
  - Pinned posts, Instagram highlights, and Facebook cover posts.
  - Advertisement boosting.
- Generates revenue from advertisement breaks on digital content on social media platform.

Examples of videos published

Examples of photos published

Examples of articles published

**2) Other marketing campaign services**

- **KOL Marketing:** Collaborates with KOLs to design and execute social media campaigns.
- **Short-Film Drama Marketing:** Markets short-film dramas for product placement and in-script ads.
- **Affiliate Commerce:** Promotes products via social media content and live commerce on TikTok; earns affiliate income through linked purchases.
- **Campaign Management:** Plans and executes marketing campaigns, including social media management, KOL marketing, and offline brand activation events.

### Competitive Strengths

- **Has an established portfolio of 37 lifestyle-focused Brands with the largest combined follower base in Malaysia**. As at LPD, the Group's brands collectively have approximately 46.0 million followers.
- **Well-positioned to benefit from Malaysia's digital advertising growth** (CAGR 8.7%, RM2.4 billion in 2024) and Southeast Asia's expansion (CAGR 12.7%, USD5.1 billion in 2024), supported by Malaysia Digital Status which provides access to incentives and the digital ecosystem.
- **Developed a portfolio of 37 lifestyle-focused Brands** since 2016, including award-winning brands such as Pinn Yang and Foodie (YouTube Silver Creator Award), KL Foodie (Top Outstanding Social Media Gourmet Content Creator 2023), and Halal Foodie (Best Visuals and Best Taiwan Story Awards 2025), providing direct audience engagement, full control over content, and the ability to leverage followers for offline marketing campaigns.
- **Brands cater to an array of interests, language preferences, and geographic areas**. Offers strong value proposition through targeted content and optional cross-posting for wider audience reach.
- **Has in-house content production expertise** with a proprietary framework combining visual appeal, storytelling, and calls to action. Monitors engagement metrics to refine content, enabling consistent delivery of high-quality, tailored digital content.
- **Offers a wide range of services** including digital media publishing, KOL marketing, short-film drama marketing, affiliate commerce, and campaign management. Services can be customised for Small Medium Enterprises ("SMEs") and large corporations with flexible pricing, multiple content formats, and cross-selling opportunities.
- **Experienced management team** with an average of 10 years' expertise in digital media, marketing, and business strategy.

## Business Model

| Business segments | Digital media publishing | Other marketing campaign services | | | |
|---|---|---|---|---|---|
| | | KOL marketing | Short-film drama marketing | Affiliate commerce | Campaign management |
| Revenue model | • Service fee<br>• Advertisement breaks<br>• Other service fees(1) | • Service fees | • Sponsorship fee | • Affiliate income | • Service fee |
| Customer segment | • SMEs<br>• Large corporation<br>• Advertising agencies | | | | |
| Principal markets(2) | • Malaysia<br>• Overseas (Singapore, Indonesia, Thailand, and the Philippines) | • Malaysia<br>• Singapore | • Malaysia | | |
| Brands(3) | F&B: KL FOODIE, PENANG FOODIE, BANGKOK FOODIE, FOODIE, HALAL FOODIE, SINGAPORE FOODIE, JOHOR FOODIE, 大马吃货, MANILA FOODIE, JAKARTA FOODIE, BORNEO FOODIE, SARAWAK FOODIE, SABAH FOODIE, KL Directory, KEDAH FOODIE, VISIT PENANG, VISIT BANGKOK, 泰国吃货, EAST COAST FOODIE, Recipie, VISIT JB | | | Other lifestyle products and services: MH, Pickie, TRAVEL Rookie, Wau Post, Zestie, CAR BUDDIE, Storie my, 大马家伙, TECHIE, SPORTIE, bestie., Foodie MEDIA, 大马车友, 菜鸟旅行 | |

*Other service fees include service fee charged for additional services, namely cross-posting, pinned posts, Instagram highlights, Facebook cover post and advertisement boosting.*

## Facilities

| Facility | Functions |
|---|---|
| Main office @ Kuala Lumpur | Live commerce selling activities |
| Office @ Penang | Content creation activities |
| Office @ Kuala Lumpur | Content creation activities |

## GROWTH STRATEGIES AND FUTURE PLANS

### Continue growing digital media publishing, KOL marketing, and campaign management services

- The Group plans to continue growing its digital media publishing, KOL marketing and campaign management service segments through expansion of workforce, investing in software solutions with AI integrated functionalities and setting up new social media pages across various social media platforms.
- **Expansion of workforce up to 137 new hires** across key functions, including content production, business development, KOL management, administration and IT and data. As at LPD, the Group has 56 content production personnel, five business development and marketing personnel, nine KOL and campaign management service personnel and six live commerce operation personnel. The estimated cost of RM17.9 million will be funded via IPO proceeds.
- To support the expanded workforce, the Group intends to **purchase additional video and photo shooting equipment**. The cost is estimated at RM1.3 million, which has been earmarked from the IPO proceeds.
- As for software solutions, the Group aims to **implement an AI-powered social media management solution** to enhance operational efficiency and improve engagement with audiences. The cost is estimated at RM0.7 million, which will be funded via gross proceeds.
- The Group plans to **develop up to five new Brands** focused on beauty, high-street fashion, high-end luxury products and services, as well as health and wellness digital content. The Group will also create new social media pages, blogs, and potentially websites as content portals. The Group intends to invest in advertisement boosting to increase visibility, with part of the RM4.5 million from IPO proceeds earmarked for working capital.

### Grow revenue from live commerce selling

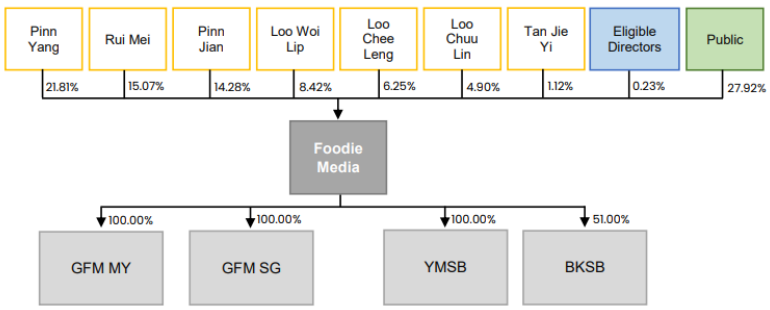
- Live commerce in Southeast Asia grew at a CAGR of 92.5% (2019–2024), with Malaysian consumers ranking among the top three most frequent viewers. To capture this opportunity, the Group plans to intensify marketing efforts in securing live commerce engagements from customers.
- The Group plans to **acquire and renovate a new premise** with a built-up area of up to 10,000 sq. ft. to house up to 30 live streaming rooms. The acquisition cost is estimated at RM6.8 million, which will be funded via IPO proceeds, while additional RM2.0 million for renovation will be financed through a combination of RM0.2 million from IPO proceeds and internally generated funds of RM1.8 million.
- The Group aims to **expand its live commerce team by hiring up to 47 new live hosts and co-hosts**. As at LPD, the Group has six live commerce operation personnel, of which three are live hosts involved in the hosting, planning and preparation of live commerce sessions. The cost is estimated at RM4.1 million, which will be fully funded via IPO proceeds.
- The Group intends to **expand live commerce activities under the new Brands** and invest in advertisement boosting to increase visibility. The Group intends to utilise the RM4.5 million from IPO proceeds earmarked for working capital.

### Produce own short-film dramas

- The Group plans to **recruit up to six film production personnel** with expertise in short-film drama production with an estimated cost of RM1.1 million, to be funded via IPO proceeds.
- The Group plans to **invest in additional production and shooting equipment** such as cameras, drones, lighting kits, and stabilisers with an estimated cost of RM155,000, to be funded via IPO proceeds.
- Producing its own short-film dramas will enable better control over scripts, timelines, and margins compared to outsourcing to third-party creators.

## GROUP STRUCTURE. PROMOTERS & SUBSTANTIAL SHAREHOLDERS

### Group Structure upon Listing




| Subsidiary | Principal Activities |
|---|---|
| GFM MY | Digital media publishing, KOL marketing, short-film drama marketing, affiliate commerce and campaign management services |
| GFM SG | Digital media publishing and KOL marketing |
| YMSB | Digital media publishing and affiliate commerce |
| BKSB | Campaign management services |

*The remaining 49.00% equity interest in BKSB is held by Mantayay (34.00%) and Foong Heng Lun (15.00%). The shareholders of Mantayay are Ng Yubin (75.00%), Joel Lim Min Sheu (20.00%) and Tan Hooi Ching (5.00%).*

| Promoter/ Substantial Shareholder | Nationality | Designation | Shareholding after IPO (%) | | Shareholding after IPO and full exercise of the ESS Options (%) | |
|---|---|---|---|---|---|---|
| | | | Direct (2) | Indirect (2) | Direct (4) | Indirect (4) |
| Pinn Yang (1) | Malaysian | Promoter, substantial shareholder. Non-Independent Executive Director and CEO | 21.81 | 15.07 (3) | 21.82 | 15.18 (3) |
| Rui Mei (1) | Malaysian | Promoter, substantial shareholder. Non-Independent Executive Director and Chief Operating Officer | 15.07 | 21.81 (3) | 15.18 | 21.82 (3) |
| Pinn Jian (1) | Malaysian | Promoter, substantial shareholder. Non-Independent Executive Director and Chief Content Officer | 14.28 | - | 14.41 | - |
| Loo Woi Lip | Malaysian | Substantial shareholder. Non-Independent Non-Executive Director | 8.42 | - | 8.29 | - |
| Loo Chee Leng | Malaysian | Substantial shareholder | 6.25 | - | 6.15 | - |
| Loo Chuu Lin | Malaysian | Substantial shareholder | 4.90 | - | 4.83 | - |

(1) *In accordance with Rule 3.19(1) of the ACE Market Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of shares held for a period of 6 months from the date of admission to the ACE Market, and hold an aggregated shareholding amounting to at least 45% for another 6 months, and may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight-line basis) upon expiry of the second 6-month moratorium.*

(2) *Based on the enlarged issued shares of 888,000,000 Shares upon the Listing.*

(3) *Deemed interested by virtue of the shareholdings of his/her spouse.*

(4) *Based on the enlarged issued shares of 901,125,000 Shares upon the Listing and assuming full exercise of 13,125,000 Executive Share Scheme ("ESS") Options granted to the ESS Eligible Persons. ESS comprises Executive Share Grant Scheme ("ESGS") and Executive Share Option Scheme ("ESOS").*

### Executive Share Scheme

Assuming the 13,125,000 ESS Options are fully exercised into 13,125,000 new Shares, such Shares will represent approximately 1.5% of the enlarged issued Shares upon Listing. The following is the proposed specific allocation of the ESS Options to the Group's eligible Directors and Key Senior Management, while the balance will be allocated to other ESS Eligible Persons.

| Directors | Designation | No. of ESS Options allocated |
|---|---|---|
| Pinn Yang | Non-Independent Executive Director and CEO | 3,000,000 |
| Rui Mei | Non-Independent Executive Director and Chief Operating Officer | 3,000,000 |
| Pinn Jian | Non-Independent Executive Director and Chief Content Officer | 3,000,000 |
| **Other Key Senior Management** | | |
| Yew Wei Kit | Chief Financial Officer | 1,000,000 |
| Fong Pui Yan | Business Development Director | 1,000,000 |

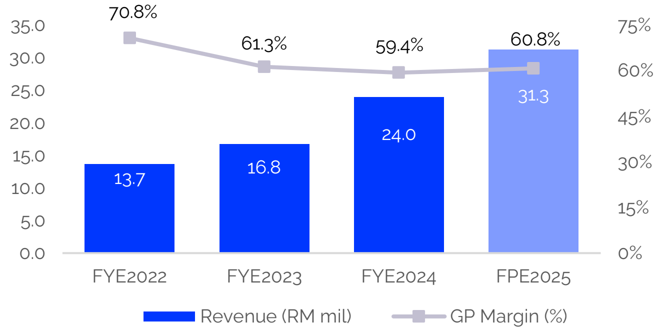
### Offer for Sale

The total 112,000,000 offer for sale shares which represents 12.61% of the Group's enlarged share capital, is expected to raise gross proceeds of approximately RM33.60 million.

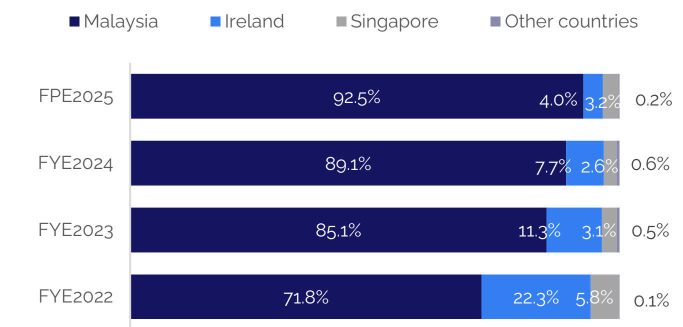
| Name | No. of Offer Shares | No. of Offer Shares (%) |
|---|---|---|
| Pinn Yang | 11,509,100 | 1.30 |
| Rui Mei | 7,953,400 | 0.90 |
| Pinn Jian | 7,537,500 | 0.85 |
| Loo Woi Lip | 14,045,000 | 1.58 |
| Loo Chee Leng | 47,000,100 | 5.29 |
| Loo Chuu Lin | 14,045,000 | 1.58 |
| LV Holdings | 9,909,900 | 1.12 |
| **Total** | **112,000,000** | **12.61** |

# FINANCIAL PERFORMANCE

## Revenue and GP Margin

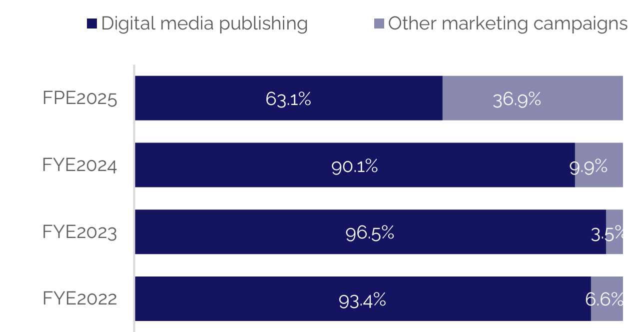



## Revenue Breakdown by Geographical Location

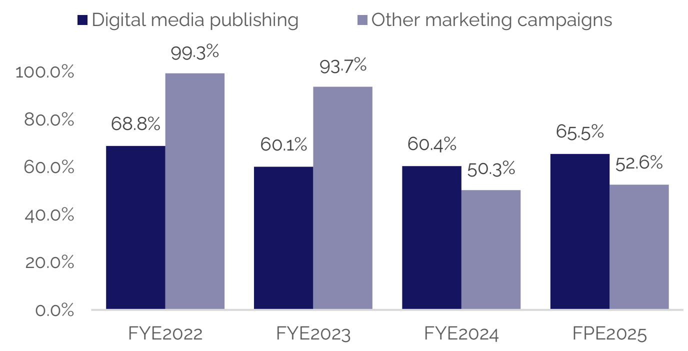



*Other countries include Thailand, Indonesia, the Philippines and China.*

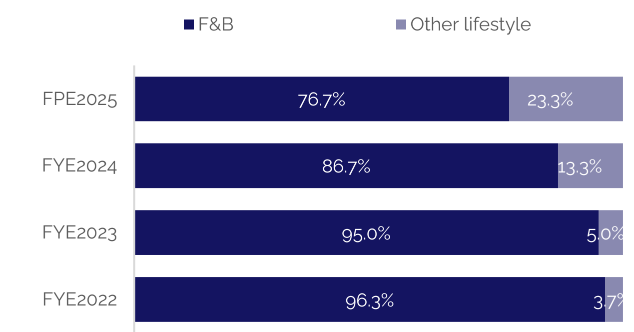
## Revenue Breakdown by Business Segment



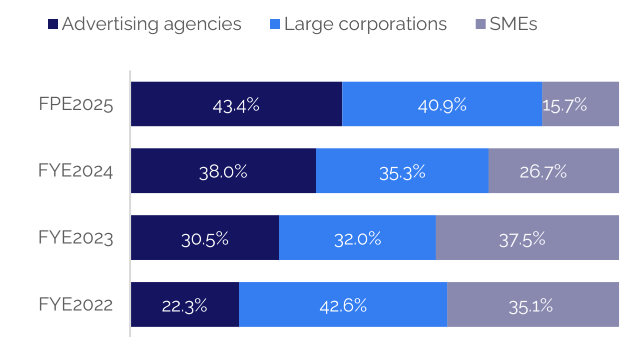

## GP Margin by Business Segment




## Revenue Breakdown by Content

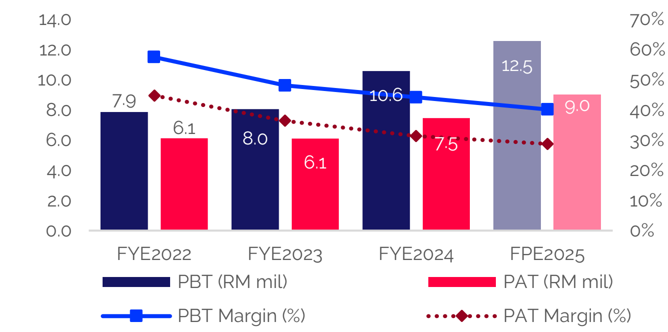



## Revenue Breakdown by Customer Type




- *F&B content revenue was derived from social media pages operating under the Brands, including but not limited, to KL Foodie, Bangkok Foodie, Penang Foodie, Foodie, Halal Foodie, Singapore Foodie, Johor Foodie, Da Ma Chi Huo ("大马吃货"), Manila Foodie, Jakarta Foodie, Borneo Foodie, Sarawak Foodie, Sabah Foodie, Kedah Foodie, Visit Penang, Recipie Malaysia and East Coast Foodie.*
- *Other lifestyle revenue was derived from social media pages operating under the Brands comprising Pinn Yang, Malaysia Homie, Malaysia Pickie, Travel Rookie, Yang Malaysia, Wau Post, Zestie Malaysia, Car Buddie Malaysia, Storie Malaysia, Malaysia Bestie and Techie Malaysia.*

## Profit and Margin




*In FPE2025, the bottom-line excludes listing fee of RM1.6 million.*

## Key Financial Ratios

| | FYE2022 | FYE2023 | FYE2024 | FPE2025 |
|---|---|---|---|---|
| Average trade receivable turnover period (days) | 54 | 69 | 65 | 55 |
| Average trade payable turnover period (days) | - | 3 | 7 | 10 |
| Current ratio (times) | 4.3 | 4.3 | 2.6 | 2.3 |
| Gearing ratio (times) | 0.09 | 0.05 | 0.06 | 0.05 |

## Gain / Loss on Foreign Exchange

| RM'000 | FYE2022 | FYE2023 | FYE2024 | FPE2025 |
|---|---|---|---|---|
| Net unrealised foreign currency exchange gain/ (loss) | - | - | - | 6 |
| Net realised foreign currency exchange (loss)/ gain | - | - | - | - |
| **Net (loss)/gain on foreign exchange** | - | - | - | 6 |

*In FYE2023, the Group incurred net unrealised gain on foreign exchange but the amount is very marginal.*

## Cash Flow Statement

| RM'mil | FYE2022 | FYE2023 | FYE2024 | FPE2025 |
|---|---|---|---|---|
| Opening cash balance | 1.9 | 3.6 | 4.0 | 7.5 |
| Net operating cash flow | 6.0 | 4.8 | 9.8 | 8.7 |
| Net investing cash flow | (0.1) | (0.3) | (0.2) | (0.7) |
| Net financing cash flow | (4.3) | (4.1) | (6.1) | (7.8) |
| Exchange rate effect | 0.04 | 0.05 | (0.02) | (0.001) |
| Closing cash balance | 3.6 | 4.0 | 7.5 | 7.7 |

## Dividend Policy

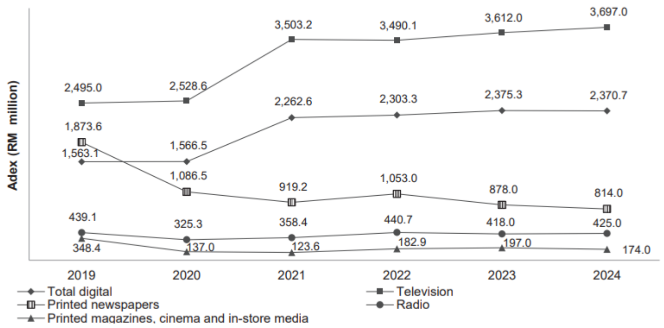
The Group targets a payout ratio of at least 40% of net profit attributable to the owners of the Company for each financial year on a consolidated basis after considering working capital, maintenance capital and committed capital requirements of the Group. Dividend declared and paid in the past financial years are as follow:

| | FYE2022 | FYE2023 | FYE2024 | FPE2025 |
|---|---|---|---|---|
| Dividends declared (RM'000) | 4,101 | 4,000 | 6,000 | 7,382 |
| Dividends paid (RM'000) | 4,101 | 4,000 | 6,000 | 7,382 |
| Dividend payout ratio (%) | 67.1 | 65.7 | 79.9 | 82.2 |

# INDUSTRY DYNAMICS AND MARKET SHARE

*Extracted from the Independent Market Research (IMR) report prepared by Providence Strategic Partners Sdn Bhd*

## Digital and traditional media advertising expenditure ("adex") in Malaysia




- Between 2019 and 2024, the digital media adex grew at a CAGR of 8.7% while traditional media adex posted a negative CAGR of 0.2%.
- The contribution of digital media adex to total adex have also been growing from 23.3% in 2019 to 31.7% in 2024, while the contribution of traditional media adex to total adex declined from 76.7% in 2019 to 68.3% in 2024.
- Based on the adex for social media advertising, online video advertising, native advertising and other advertising in 2024 of RM1,849.1 million, Foodie Media commanded a **market share of 1.3%**, with revenue of RM24.0 million.
- Based on the total digital media adex in 2024 of RM2,370.7 million, Foodie Media commanded a **market share of 1%**, with revenue of RM24.0 million.

*Source: IMR Report*

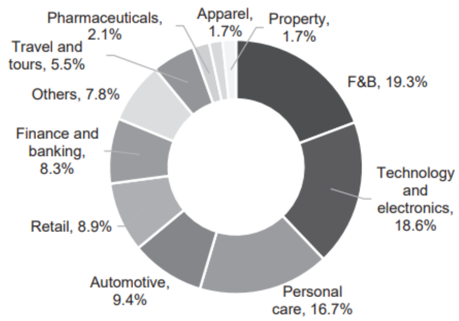
## Digital media advertising industry size in Malaysia

| Adex (RM million) | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | CAGR (2019-2024) |
|---|---|---|---|---|---|---|---|
| Social media advertising | 426.7 | 520.1 | 857.5 | 939.7 | 988.1 | 1,014.7 | 18.9% |
| Online video advertising | 417.3 | 449.6 | 622.2 | 605.8 | 629.4 | 611.6 | 7.9% |
| Online banners | 426.7 | 318.0 | 405.0 | 382.3 | 382.4 | 348.5 | (4.0%) |
| Online search advertising | 150.1 | 142.5 | 199.1 | 186.6 | 178.1 | 168.3 | 2.3% |
| Native advertising | 90.7 | 51.7 | 95.0 | 131.3 | 135.4 | 151.7 | 10.8% |
| Digital audio advertising | 4.7 | 4.7 | 4.5 | 2.3 | 4.8 | 4.7 | 0.0%(i) |
| Others (ii) | 46.9 | 79.9 | 79.2 | 55.3 | 57.0 | 71.1 | 8.7% |
| **Total digital adex** | **1,563.1** | **1,566.5** | **2,262.6** | **2,303.3** | **2,375.3** | **2,370.7** | **8.7%** |

- The digital media advertising industry size in Malaysia, as depicted by annual digital media adex, grew from RM1.6 billion in 2019 to RM2.4 billion in 2024 at a CAGR of 8.7%
- Moving forward, the digital media advertising industry size is forecast to **grow at a CAGR of 7.8% between 2025 and 2027, to reach RM3.0 billion in 2027**.

*Source: IMR Report*

## Digital media adex by industry in Malaysia in 2024




The F&B industry was the highest contributor to digital media adex in Malaysia, having contributed 19.3% to the total digital media adex in Malaysia in 2024.

*Source: IMR Report*

**Key Growth Drivers**

- **Shift from traditional to digital media advertising**, driven by benefits such as precise audience targeting, cost efficiency, real-time analytics, and higher user engagement.
- **Changing consumer behaviour**, with digital media becoming a primary source of entertainment, communication, and shopping. In 2024, Malaysia records 70.2% social media penetration (compared to the global average of 63.9%) and USD1.7 billion social commerce market.
- **Introduction of new advertising formats**, including live commerce (sales value of USD26.4 billion in Southeast Asia in 2024), social commerce (such as KOL marketing, user-generated content and affiliate marketing), and short-film drama content.

## KEY RISK FACTORS

- **Reliant on third-party social media platforms** such as TikTok for content publishing and live commerce, exposing to risks from platform disruptions, bans, account suspension, or changes in terms of service that may affect content reach, engagement, and revenue.
- **High dependency on Platform Provider A**, with 68.6% of followers and up to 22.3% of revenue linked to its platforms, exposing the Group to risks from disruptions, bans, policy or algorithm changes, and rising advertising costs that may impact reach, engagement, and monetisation.
- **Heavy reliance on the reputation of key Brands** such as KL Foodie and Penang Foodie, which collectively contribute a significant portion of revenue, exposing the Group to risks from negative publicity, viral criticism, or ineffective audience-building efforts that may impact engagement, monetisation, and business performance.
- **Exposed to cyber-security risks** that could lead to unauthorised access, data breaches, or loss of control over social media pages, potentially resulting in reputational harm, regulatory penalties, lawsuits, and financial losses despite existing mitigation measures.
- **Susceptible to social media account impersonation and trademark risks**, which may lead to reputational harm, audience confusion, loss of engagement, and monetisation opportunities.
- **Exposed to risks of unauthorised use, reproduction, or distribution of digital media content by third parties**, which may misrepresent its content, harm brand reputation, and reduce audience trust.
- **Dependent on securing new short-term projects** due to absence of long-term contracts, exposing the Group to risks from fluctuating market demand, customer budgets, and economic conditions that may impact revenue consistency.
- **Dependent on content production personnel** for quality and timely delivery of digital media content, exposing the Group to risks from talent attrition, recruitment delays, and increased costs that may impact operational efficiency and content standards.
- **Exposed to foreign currency exchange fluctuations** as up to 28.9% of revenue is derived from overseas customers. RM depreciation or appreciation against SGD, USD, THB, IDR, and PHP may impact costs, margins, and reported earnings.

## ESG PRACTISES

The Group has implemented, and are in the midst of implementing, the following practices:

**Environmental Practices**

- Reduces paper usage by leveraging digital platforms for media publishing instead of traditional printed materials.
- Implements a mandatory one-day Work-From-Home policy weekly to lower office energy consumption and commuting emissions.
- Progressively transitions company-owned vehicles to electric alternatives, including Proton e.Mas 7 electric vehicle.
- Reuses smartphones for content production to minimise electronic waste.
- Promotes sustainable packaging at community events.

**Social Practices**

- Provides free content creation for local SMEs to boost visibility; majority of customers are SMEs.
- Supports KOL growth and connects them with agencies; collaborated with 440+ KOLs.
- Donates to organisations aiding children and teens in need.
- Invests in employee training and well-being.
- Promotes diversity and inclusion; 62.1% workforce and three of eight Board members are women.

**Governance Practices**

- Implements strict content review to combat misinformation and ensure responsible publishing.
- Enforces Anti-Bribery and Corruption Declaration Policy for all stakeholders.
- Maintains data privacy and security in compliance with relevant laws; conducts regular reviews and employee awareness programs.
- Develops contingency protocols for digital platform risks and avoids storing sensitive personal data internally.

## PEER COMPARISON

| Company | Market Capitalisation (RM mil) | Revenue (RM mil) | PATAMI (RM mil) | PATAMI Margin (%) | PER (x) | Forward PER (x) |
|---|---|---|---|---|---|---|
| Foodie Media Berhad | 266.40 | 23.95 | 7.51 | 31.34 | 35.49 | - |
| Star Media | 271.79 | 247.63 | 66.81 | 26.98 | 4.56 | - |
| Catcha Digital Berhad | 105.00 | 38.39 | 5.20 | 13.54 | 12.93 | - |

*Financial data from the latest available FYE at the time of research.*
*Market capitalisation and PER at the time of research. Forward PER based on Bloomberg estimates.*
*Source: Bloomberg, company information*