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20 August 2024

ASX Announcement

Financial Highlights for year ended 30th June 2024

- **Strong Revenue Growth**
 - **Retail business returns to profit**
 - **Initial Dividend has been declared**
 - **Outlook for FY2025 is positive**
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Star Combo Pharma Limited (ASX: S66) (Star Combo) today announced its results for the financial year ended 30 June 2024 (FY2024).

The group CEO Ms Su Zhang commenting on the financial performance for FY2024 said:

“I am delighted with the performance of the Group in the last financial year with Group revenue of \$26.0m growing 5.3% year on year with our core contract manufacturing revenue of \$23.4m being up 12.5% on the previous year, and achieving net profit from operations of \$1.0m compared to a net loss from operations of \$3.5m in the previous year.

With a positive outlook for FY2025 and a record order book, the Board has declared a fully franked dividend equivalent to approximately 50% of the profit before income tax to be paid by 31 October 2024.”

OEM and Own Brands Division

During FY2024 the Group continued its focus on implementing and transitioning its strategy to become a leading contract manufacturer in Australia for the vitamin and health supplements sector.

Star Combo’s core OEM and Own Brands business continued to grow during the year, with record manufacturing output as the Company delivers its growing order book.

Revenue has grown by 12.5% year on year (yoy) following growth of 28.0% in FY2023 and 5.0% in FY2022. This revenue growth is a reflection of the continuation of strengthening relations with a number of industry partners in Australia and overseas.

Retail Division (Austoyou & Koala Mall)

The retail division returned a small positive result of \$46k for FY2024 following the business restructure in FY2023.

The decline in revenues in FY2023 continued in FY2024. Revenue in FY2024 was \$2,660k compared to \$3,947k in FY2023 and \$6,673k in FY2022.

Pleasingly however, the restructure has provided a significant improvement in the business performance to produce the small profit of \$46k in FY2024. The business made a loss of \$221k in FY2023 which was already a significant improvement over the loss of \$659k in FY2022.

Notwithstanding the improved result and now consistent small profits, the Group continues to assess the most effective and appropriate strategy to support the business in the short to medium term

Dividend

The Directors of the Group are pleased to announce the maiden dividend for the Group since listing on ASX in 2018. The improved and stabilised profit performance of the core business has given the Directors confidence in the outlook for the group, and accordingly has declared the following fully franked dividend:

Dividend per share = \$0.0037.

Record Date = 15 October 2024.

Payment Date = 31 October 2024.

-ENDS-

This ASX announcement has been approved by the Board of Directors of Star Combo Pharma Limited.

Investor relations contact

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About Star Combo Pharma

Star Combo Pharma Ltd (ASX: S66) is a Sydney based contract manufacturer of vitamins, health and beauty products with a portfolio of own brands and distribution capabilities. Our products are made from natural ingredients with scientific R&D and adheres to the highest manufacturing practices governed by the Therapeutic Goods Administration. Star Combo currently supplies the Australian pharmacy network through 450 Terry White Chemmart stores as well as wholesale customers in Australia, Vietnam and China. Directed by pharmacist and experts in health supplement manufacturing, Star Combo's vision is to be the leading manufacturer of premium vitamins and dietary supplements in Australia. Since its establishment in 2004, Star Combo has demonstrated strong product and business development and continues to expand our current operations to serve our loyal business partners, customers and employees.