



ASX Announcement

26 June 2024

ACN: 096 870 978

T: 08 6489 1600

F: 08 6489 1601

E: info@fruglgroup.com.au

Level 2, 100 James Street
Northbridge WA 6003

www.fruglgroup.com.au

Directors

Kit Weng Yip, Chairman

Kenny Woo, Managing Director

Kulthirath Pakawachkrilers,
Director

Steve Samuel, Company
Secretary

Overview

Frugl is a retail intelligence ecosystem that acquires publicly available grocery data, enriches it, and utilises it to power two independent retail platforms; Frugl Grocery and InFocus Analytics.

With management drawn from major Australian and International retail organisations, Frugl combines retail experience, expertise in data analytics, and enterprise-scale data sets ready for immediate commercialisation.

COMPANY OPERATIONAL UPDATE

Frugl Group Limited (ASX: FGL) ("**Frugl**" or the "**Company**") is pleased to provide the market with an update on its activities across its business units including InFocus Analytics – a data analytics and business intelligence service provider – and Trienpont International Co. Ltd (**Trienpont**).

Highlights:

- f** Continued growth at Trienpont with new contracts and engagements secured over the last month:
 - New engagements return an estimated A\$60,000 in monthly revenues over the next six months, in addition to A\$30,000 in one off-revenues; and
 - Last Company's update saw an estimated A\$40,000 in monthly revenues secured from work secured over the previous period (see ASX announcement dated 21st May 2024).
- f** InFocus continues to expand on service delivery by securing new and additional tactical engagements from existing high profile Australian retail industry clients.
- f** Quarterly results for Q4 FY24 ending 30 June 2024 will be the first quarter where Trienpont revenues are reflected in Frugl's consolidated accounts, with Trienpont acquisition formally completed in April 2024.

Chief Executive Officer, Mr Ken Tovich, commented:

"We are pleased to report on our continued growth at Frugl, underpinned by new contracts and engagements at our two service provider business units.

"Trienpont saw a number of new engagements secured over the month that continue to add to our monthly recurring revenue base, as well as new one-off project engagements, which we hope to expand into longer-term recurring revenues.

"Earlier this month, I participated in local on-site meetings with the Trienpont team in Thailand and directly engaged with a number of prospective clients and opportunities that we hope to deliver in the coming months.

"At InFocus Analytics, we continue to serve our existing high profile Australian retail industry clients and have secured additional scope from them over the last month.

"We are building businesses with a strong recurring revenue profile that will provide significant value to Frugl shareholders and push us towards cash flow positive on a consolidated basis."

InFocus Analytics

InFocus Analytics is a data analytics business that historically focused solely on the Australian retail sector, building on the retail focus of Frugl's eponymous Australian grocery app.

Since Frugl's acquisition of Trienpont, the Company has integrated Trienpont's digital solutions and technological capability with InFocus's core data analytics service offering to provide a significantly expanded range of services, including Artificial Intelligence and Machine Learning (AI & ML) features.

InFocus's activities in the current month continue to be centered within Australia's retail sector, with a number of clients in the retail and liquor market. Over the last month, the Company has secured additional short-term 'tactical' engagements with existing clients on a project basis. Although the revenue generated from these engagements are not significant, they indicate the value that clients of InFocus Analytics see in the service offering. Such limited engagements allow clients to take advantage of short term opportunities that exist within their markets on a more dynamic and tactical basis allowing timely delivery that can evolve into larger scale initiatives.

At a broader level, Frugl continues to look towards leveraging InFocus Analytics data analytics capabilities across a broader horizon of sectors outside the current focus of Australian retail.

Trienpont

Trienpont is a digital solutions provider based in Thailand. Trienpont has core capabilities in software development, team augmentation and external support, Artificial Intelligence and Machine Learning (AI & ML), and cybersecurity. Under Frugl's ownership, Trienpont has looked to enter new markets and further develop its brand and credibility as an ASX-listed company subsidiary.

Over the last month, Trienpont has secured a number of new contracts and engagements representing monthly revenues over the next six months of an estimated \$60,000. Additionally, Trienpont has secured one-off project based revenue over the same period of an estimated A\$30,000.

Reflecting the significant diversity of client work at Trienpont and its expansive service capabilities, engagements secured in the last month include two Fintech projects, as well as Web3 and luxury asset management contracts.

These new engagements are in addition to the estimated A\$40,000 in monthly recurring revenues secured over the previous period (see ASX announcement dated 21st May 2024) and reflect a continued scale up of Trienpont's activities following Frugl's acquisition of the business earlier this year.

The Q4 FY24 (ending 30 June 2024) quarterly results will be the first quarter in which the Company will report cash flows from Trienpont in its own financials, noting the formal completion of that acquisition was in April 2024.

Frugl expects that Trienpont revenues will be a core driver of the Company's progress towards cash flow positive on a consolidated basis.

This announcement has been authorised by the Board of Frugl Group Limited.

- ENDS -

For further information, please contact:

Frugl Group Limited
e: info@fruglgroup.com.au
p: +61 8 6489 1600

Reign Advisory Pty Ltd
e: FGL@reignadvisory.com
p: +61 2 9174 5388

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.