



FY2021

Results Presentation

Results Highlights – Income Statement

Results Highlights	2H FY2021 (S\$ 'million)	2H FY2020 (S\$ 'million)	Change (%)	FY2021 (S\$ 'million)	FY2020 (S\$ 'million)	Change (%)
Revenue	688.1	646.6	6.4	1,369.8	1,394.0	(1.7)
Gross profit	200.8	175.5	14.4	393.3	381.9	3.0
Gross profit margin	29.2%	27.1%	2.1ppts	28.7%	27.4%	1.3ppts
Operating expenses	(123.5)	(120.8)	22.4	(243.2)	(257.0)	(5.4)
Net finance expense	(0.66)	(0.54)	20.8	(1.25)	(1.03)	21.0
Profit before tax	81.2	76.0	7.5	161.0	165.1	(2.5)

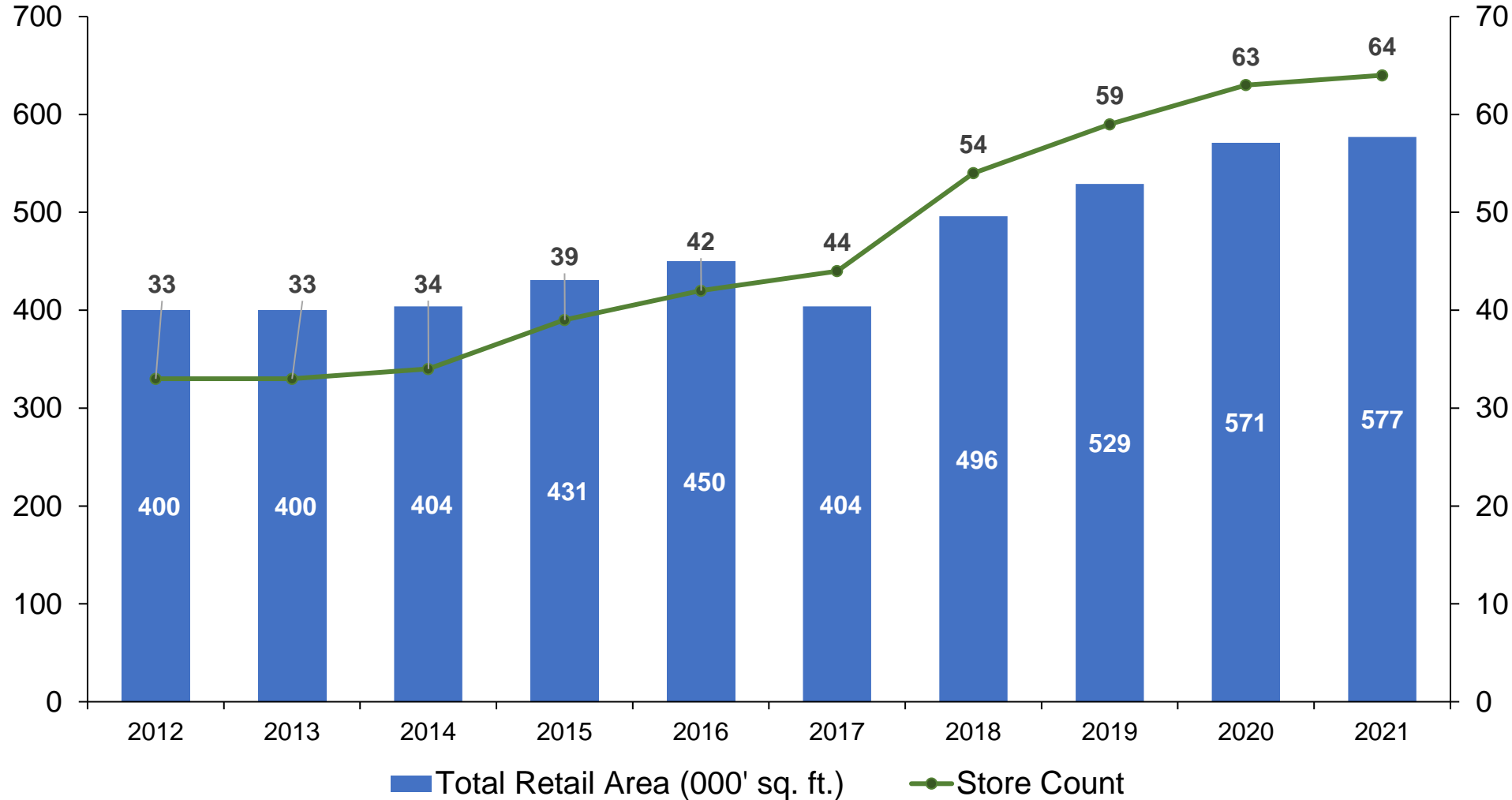
*Ppts: Percentage points

Singapore Operations – Retail Area

Total retail area
(000' sq. ft.)

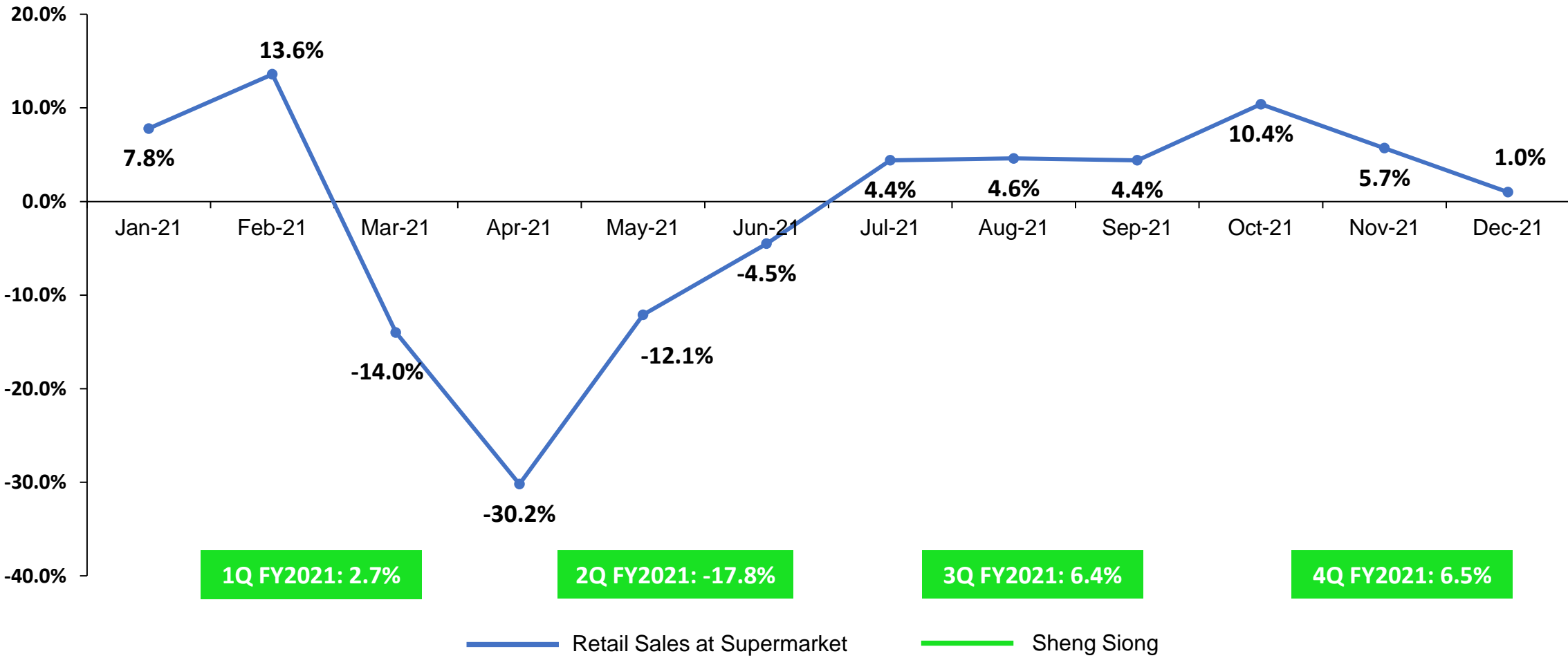
Total Retail Area and Store Count

Store Count



- Retail area grew consistently as the Group sought continuous expansion of network of outlets
- The Group opened 1 new retail store in FY2021 and will open 2 new stores in 1H FY2022.

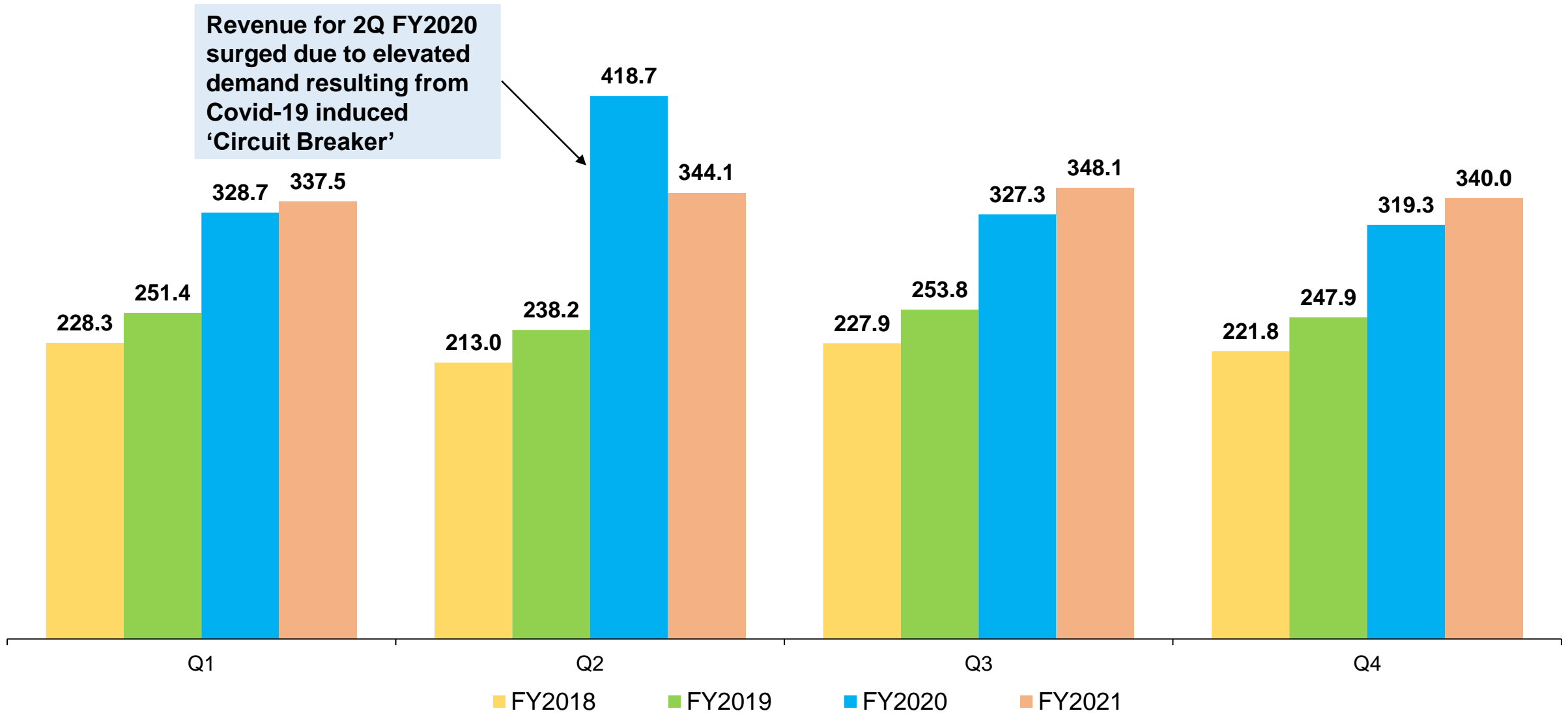
2021 Revenue Growth: Sheng Siong vs National



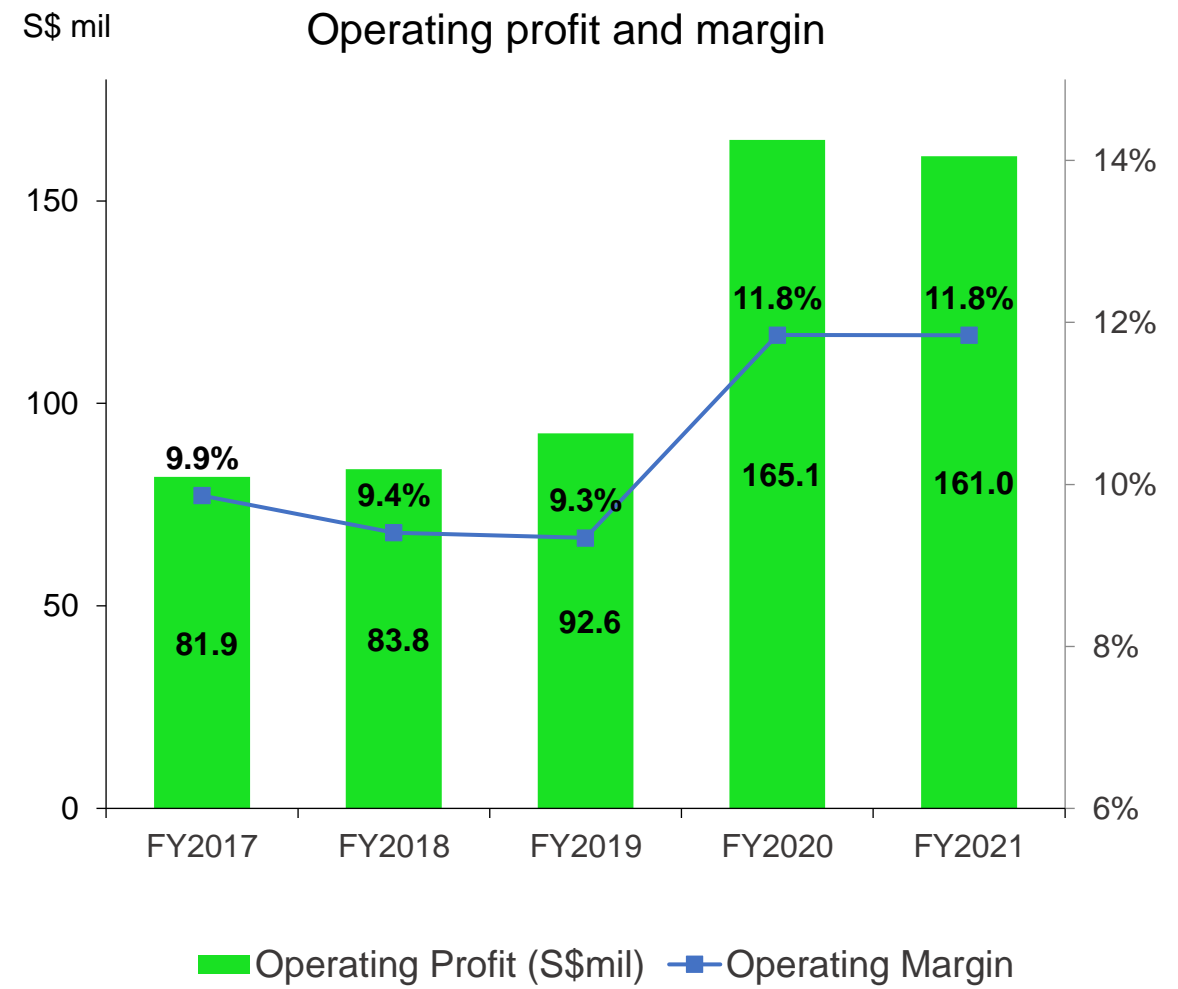
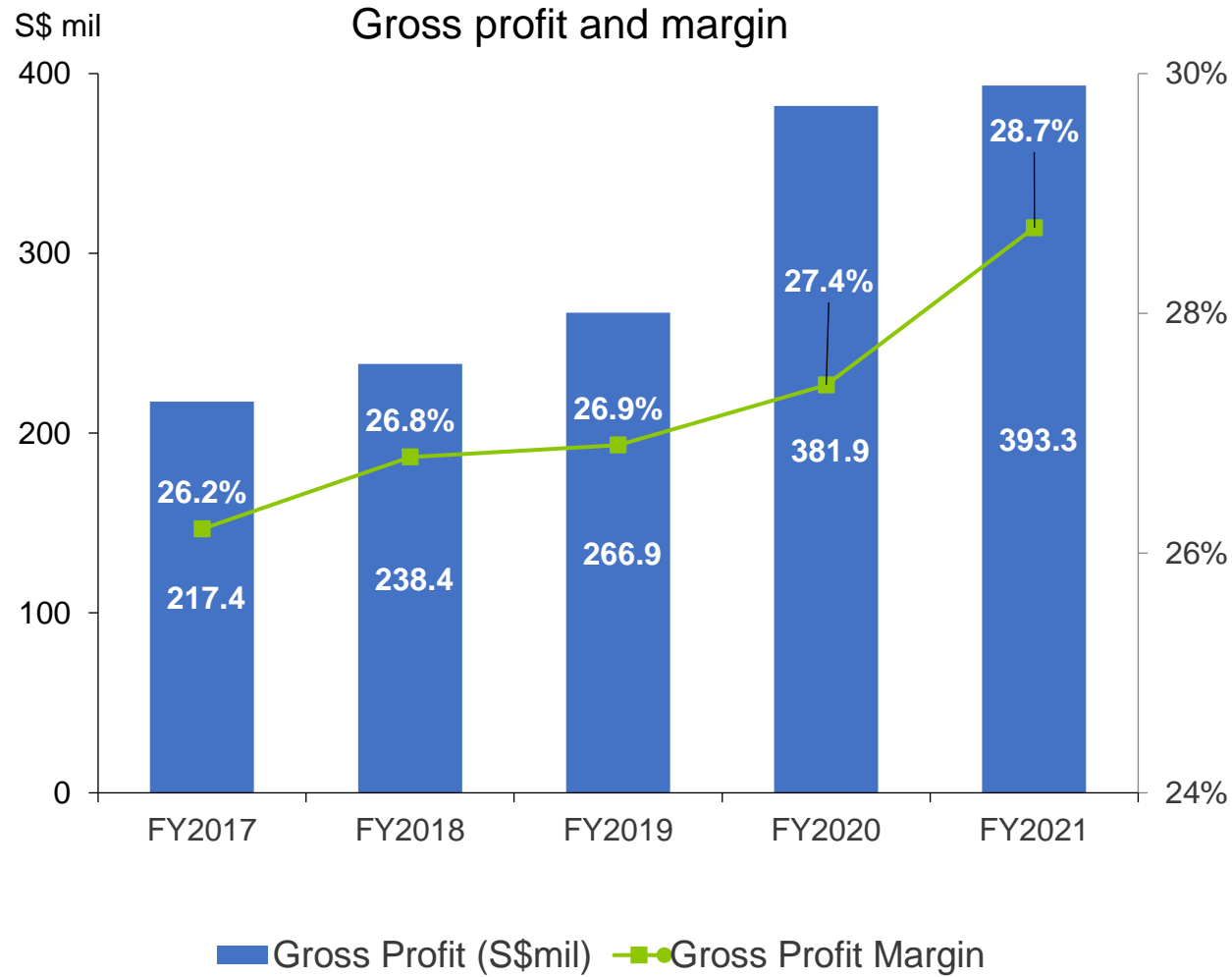
Source: Department of Statistics, Singapore

Quarterly Revenue Trend

Quarterly revenue breakdown (S\$ mil)

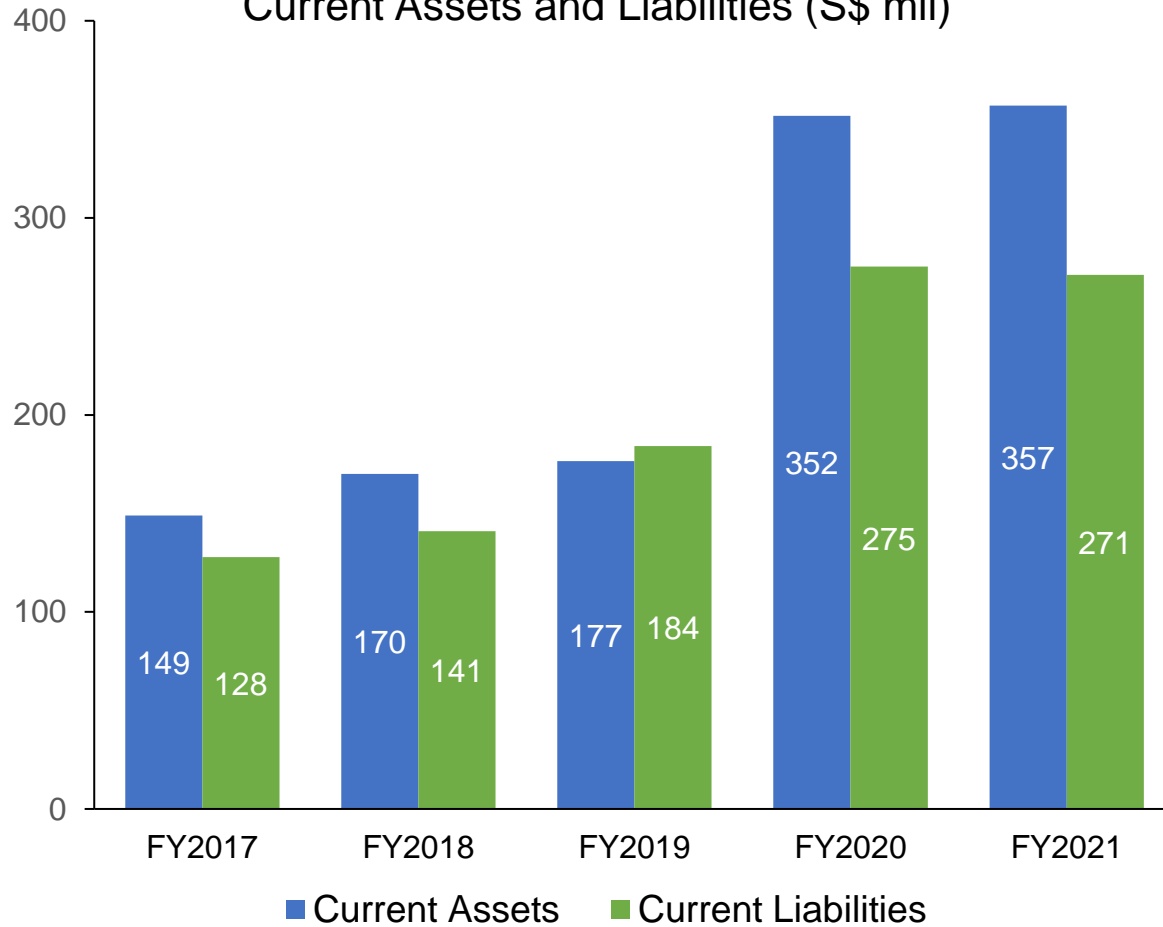


Profitability Trend

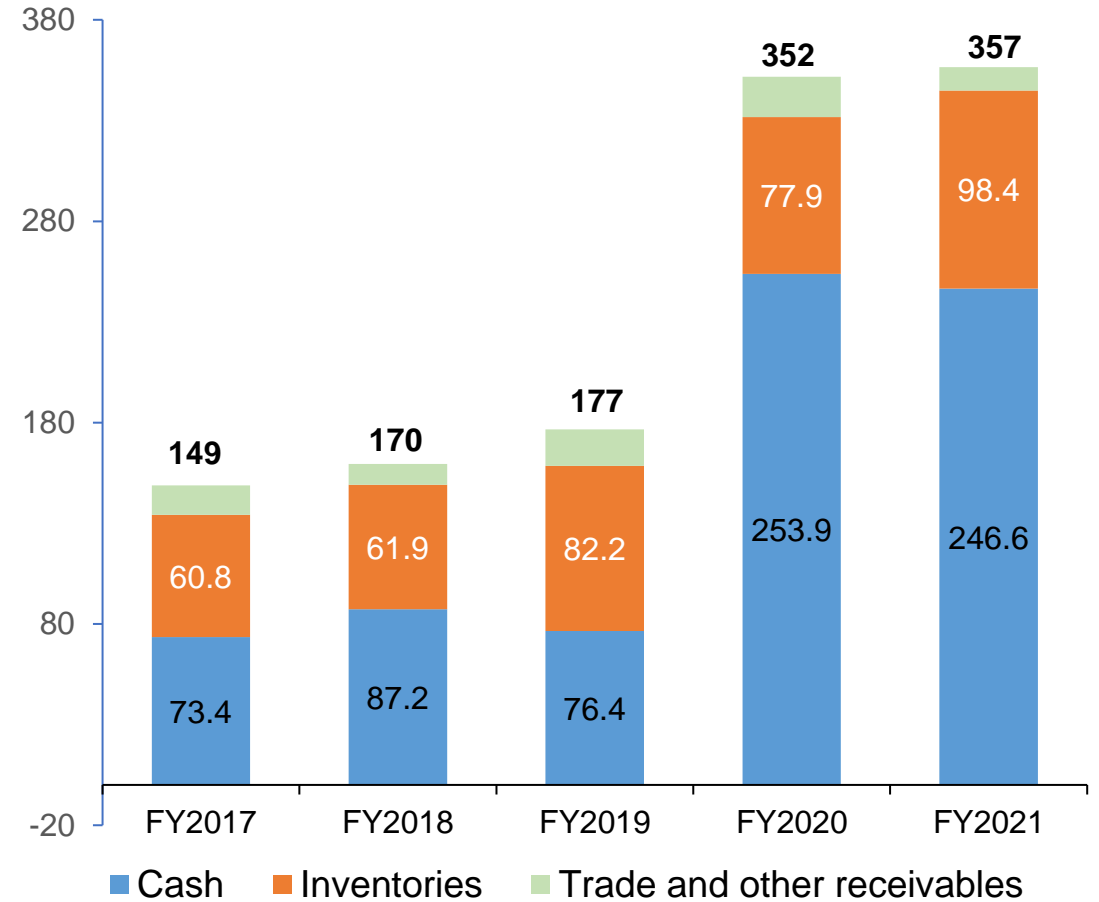


Balance Sheet Highlights

Current Assets and Liabilities (S\$ mil)

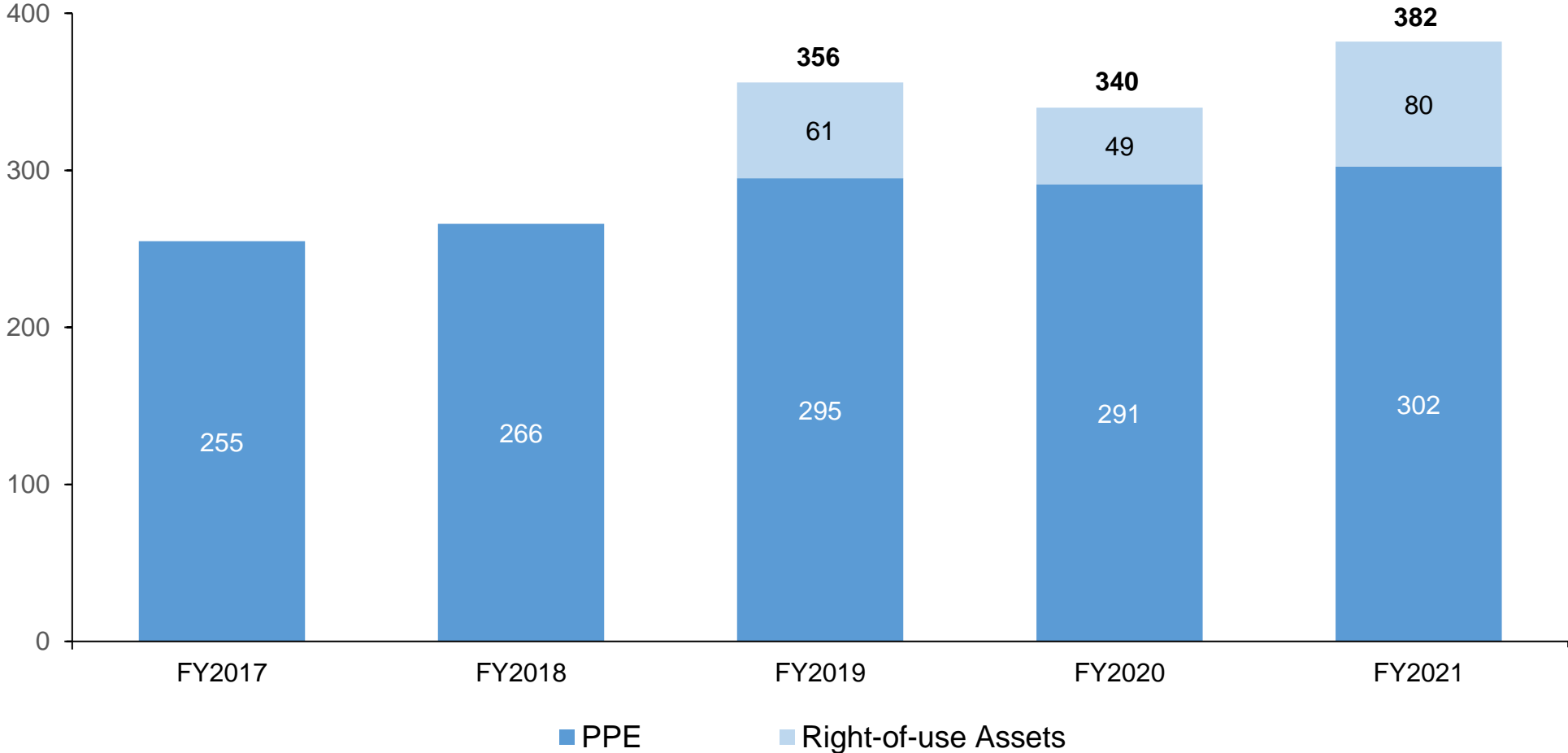


Breakdown of Current Assets (S\$ mil)



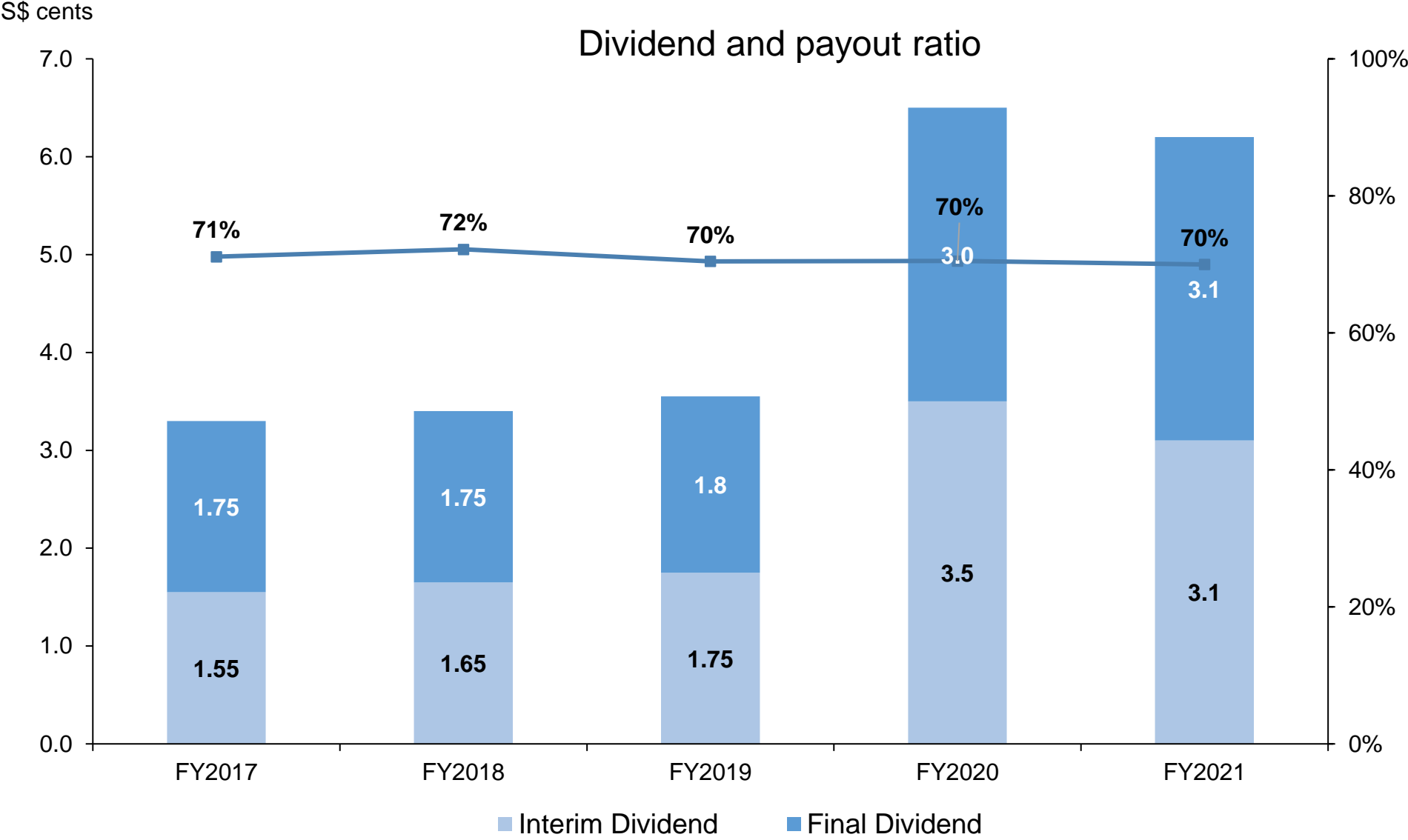
Balance Sheet Highlights

ROU as part of Non-Current Assets (S\$ mil)



Adoption of SFRS(I) 16 - Leases were capitalised from FY2019 onwards

5 Years Dividend Summary



Proposed final dividend of S\$0.031 per share, total dividend of S\$0.062 per share in FY2021.



Outlook



Delivering Value

We will take a two-pronged approach in delivering value, seeking growth through organic and inorganic means.

Business Outlook

- Singapore government has indicated plans for the easing of Covid-19 safe management measures once the current Omicron surge has peaked and begins to subside
- Demand could taper as consumers increase their spending on other social activities and/or international travels
- Competition remains keen among brick and mortar and online marketplace
- Continue to take a measured approach in the expansion of network in China given stiff competition
- Seek growth through continuous expansion of network of outlets in Singapore, especially in areas without presence

Operational efficiencies

- Ensure diversified source of supply to mitigate any potential disruptions
- Remain vigilant on performance of existing stores and to focus on core competencies
- On-going initiatives to automate work processes whenever possible with the ultimate aim of improving operational efficiency and increasing gross margin

Continue margin enhancement initiatives

- Improve sales mix of higher margin products
- Increase selection and types of house brand products
- Derive efficiency gains from the supply chain

China Operations

- The China subsidiary continues to be profitable
- Nurture growth of supermarket operations in Kunming, China and build Sheng Siong's brand
- Network expansion: The Group now has four stores in Kunming, China and will continue to seek expansion

Thank You



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