金味 Kimly®
The Flavours of Life

FY2023
Annual General Meeting
Corporate Presentation

24 January 2024



Optimising Resources For Sustainable Returns

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OUR FOOTPRINT

FOOD OUTLETS

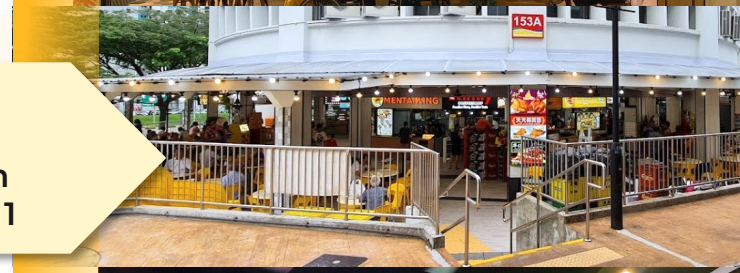
Food Outlets	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Traditional Coffeeshops	60	60	65	72	73	73	70^
Kedai Kopi (Halal Coffeeshops)	-	-	-	-	2	3	5
Industrial Canteens	4	4	4	7	7	7	7
Food Courts	4	3	3	4	3	3	3
Total	**68**	**67**	**72**	**83**	**85**	**86**	**85**

^Termination of management agreements of 4 coffeeshops under a third-party brand and closure of a coffeeshop in FY2023

NEW FOOD OUTLETS IN FY2023



11 NOV
4th Kedai Kopi at Blk 925 Yishun



24 NOV
Blk 153A Serangoon North Ave 1



02 FEB
Blk 3 Lor Lew Lian



01 SEP
Flagship Kimly Coffeeshop at Blk 376 Bukit Batok

OUR FOOTPRINT FOOD RETAIL

Food Retail	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
NON-HALAL BUSINESS							
Mixed Vegetable Rice Stalls	39	46	53	56	57	54	58
Teochew Porridge Stalls	2	3	3	3	3	3	3
Dim Sum Stalls	46	49	50	48	49	47	48
Seafood "Zi Char" Stalls	32	31	29	29	28	27	27
Live Seafood Restaurant	1	1	-	-	-	-	-
Kanaaji Katsu Japanese Food Stalls	-	-	1	1	2	1	1
Tonkichi Restaurants	-	3	2	2	2	2	2
Rive Gauche Patisserie	-	10	9	7	7	7	-
Subtotal	120	142	147	146	148	141	139
HALAL BUSINESS							
Tenderfresh Brands							
• *Foodstalls*	-	-	-	-	-	34	36
• *Kiosks*	-	-	-	-	-	3	4
• *Restaurants*	-	-	-	-	-	7	8
Subtotal	-	-	-	-	-	44	48
Total	**120**	**142**	**147**	**146**	**148**	**185**	**187**

STRENGTHENING OPERATIONS

Enhancing Foundation Lease

To provide Stability and Certainty

Landlord Base	IPO 2017		Sep 2021		Sep 2022		Sep 2023	
	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type	Number of Outlets	Percentage of Outlet by Type
IPT Leases: Leases in coffee shops whereby the Founding Partners hold partial interest	18	28.1%	18	21.2%	20	23.2%	21	24.7%
HDB Leases: Coffee shops leased directly from HDB	14	21.9%	25	29.4%	26	30.2%	28	32.9%
Owned Food Outlet Properties	0	0%	9	10.6%	9	10.5%	9	10.6%
Sub Total of Foundation Leases*	32	50%	52	61.2%	55	63.9%	58	68.2%
Private Leases: Coffeeshops and Industrial Canteens leased from private owners	23	35.9%	22	25.8%	25	29.1%	25	29.4%
Managing Agent: Leases in Coffee shops managed under a third-party brand	5	7.8%	9	10.6%	4	4.7%	-	-
Private Leases (Institute of Higher Learning): Leases in food courts, secured through tenders	4	6.3%	2	2.4%	2	2.3%	2	2.4%
Sub Total	32	50%	33	40.0%	31	36.1%	27	31.8%
Grand Total	**64**	**100%**	**85**	**100%**	**86**	**100%**	**85**	**100%**

**Foundation Leases are leases or owned coffee shop properties where the Group is confident of securing its right-of-use assets or renewing the leases and accordingly provide stability and certainty to the Group in delivering long-term returns to its shareholders.*

STRENGTHENING OPERATIONS

Kimly's Flagship Coffeeshop Halal and Traditional Coffeeshop Under One Roof

The Group opened its 5th Kedai Kopi (Halal Coffeeshop) at Blk 376 Bukit Batok in September 2023. This Kedai Kopi, together with the adjacent Kimly Coffeeshop is the Group's flagship outlet as it is the biggest non-airconditioned coffeeshop in Singapore, which serves both Halal and non-Halal food varieties and could accommodate over 420 guests.







KIMLY COFFEESHOP | KEDAI KOPI – BLK 376 BUKIT BATOK STREET 31, SINGAPORE

STRENGTHENING OPERATIONS

Outlet Revitalisation

Refurbishment & Extension



Blk 827 Tampines



Blk 826 Tampines



Blk 555 Ang Mo Kio

Outlet Revitalisation Program

- By upgrading amenities to enhance hygiene and elevate the dining experience
- New food stalls and food products are introduced into the coffeeshops to ensure a dynamic and vibrant atmosphere
- Expanding the food outlet's lettable area



STRENGTHENING OPERATIONS













Quality Food Tenants and Anchor Tenants

As of 30 September 2023, we enjoyed 99.2% occupancy rate over a total of 634 food stalls within the 85 food outlets under our management.

Enhancing Tenderfresh's Halal Business Portfolio

- Tenderfresh Group continued to exhibit robust performance in FY2023 and made significant strides in strengthening Kimly Group's presence within Singapore's Halal industry
- Opened 1 Tenderfresh restaurant, 5 food stalls and 1 kiosk in FY2023



DIVERSIFYING PRODUCT OFFERINGS

Reinventing, Innovating, Catering to Customers' Changing Preferences



LION CITY DIM SUM

Launched in May 2023

In May 2023, Kimly launched the Lion City Dim Sum concept at Lau Pa Sat which serves a wide variety of dim sum favourites at affordable prices. This allows Kimly to expand our presence beyond the heartlands into the heart of Singapore's Central Business District to cater to locals and tourists.





HOUSE OF PEPPER RICE

Launched in Apr 2023

Nasi Lada essentially means "Pepper Rice". Using only premium pepper, and homemade butter, this concoction dishes out extra fragrant and buttery meals with delicious fluffy Japanese rice.

Select from our artfully mastered or add on sides of your choice. Tenderfresh's rendition of a customisable hotplate meal to satisfy every unique tastebuds.

DIVERSIFYING PRODUCT OFFERINGS

Reinventing, Innovating, Catering To Customers' Changing Preferences



Giant Chicken Whole Leg Meals

Juicy chicken whole leg, roasted or deep fried to perfection, served with delicious premium grade rice at favourable prices for our people and our neighbourhood.



Kimly Dim Sum Sambal Chilli

Kimly Dim Sum's all-time favourite chilli sauce available for purchase besides being served at stalls. Response was very favourable and was sold out for the initial launch week.



Personalised Set Meals For Evolving Demands & Lifestyles

Customised food bundles to cater to ever-changing consumer preferences and habits.

Hotdog Brioche Buns

Buttery brioche buns with fusion toppings to keep things fresh and fun. Available at selected Amigo's food stalls and Tenderfresh's restaurants.



LEVERAGING ON OUR SCALE WITH TECHNOLOGY

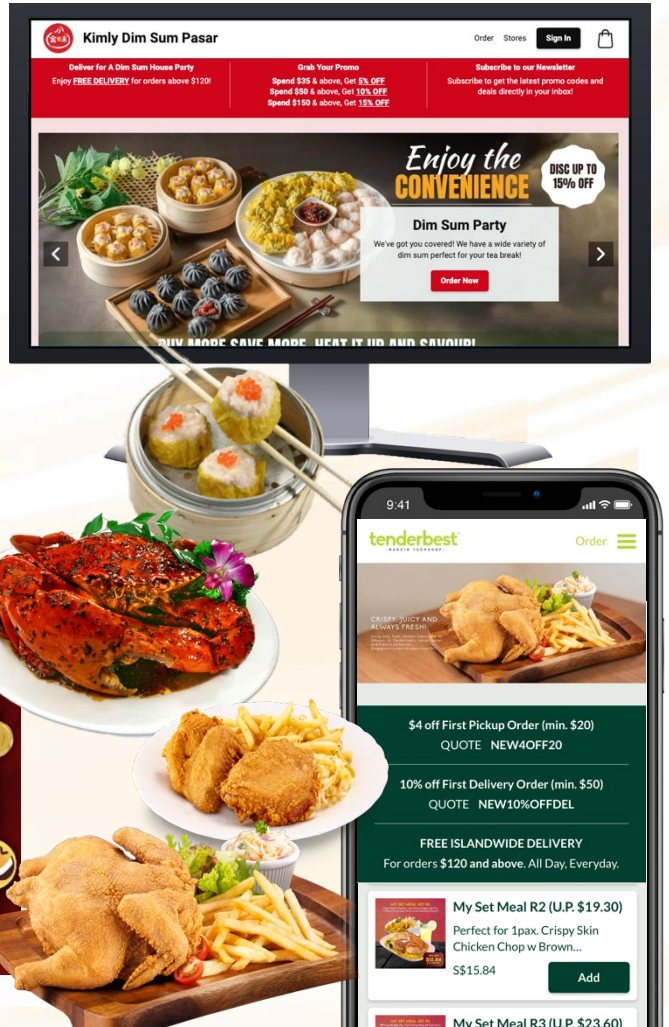
Expansion On E-commerce Channels For Our Food Retail Division

Kimly Seafood "Zi Char" e-commerce

Launched in Aug 2023, Kimly Seafood "Zi Char" aims to deliver another option of purchase to our consumers, with exclusive items & set meals unique to the e-shop and delivery platforms.

Kimly Chilled Dim Sum

Kimly Dim Sum Pasar e-commerce page
Launched in August 2023 to encourage bulk purchases of chilled products with more discounts, delivering directly from our Central Kitchen.







Tenderfresh e-commerce

while maintaining efforts on food delivery aggregators

Launched in Nov 2022, it provides variety and choices for customers. There is also tighter collaboration with the delivery platforms to maximise the use of the platforms' advertisement spaces and collaborations to increase visibility, awareness and conversion.

FINANCIAL HIGHLIGHTS



Revenue

S$313.9M

FY2022 : S$317.7M

[-1.2% y-o-y]

Gross Profit

S$88.9M

FY2022 : S$91.5M

[-2.9% y-o-y]

Gross Profit Margin

28.3%

FY2022 : 28.8%

[-0.5 p.p. y-o-y]

EBITDA

after depreciation of right-of-use assets and interest expense on lease liabilities

S$51.4M^

FY2022 : S$51.7M

[-0.6% y-o-y]

Net Profit

after tax attributable to the owners of the company

S$34.0M^

FY2022 : S$34.0M

[-0.2% y-o-y]

Basic EPS

2.73 cents^

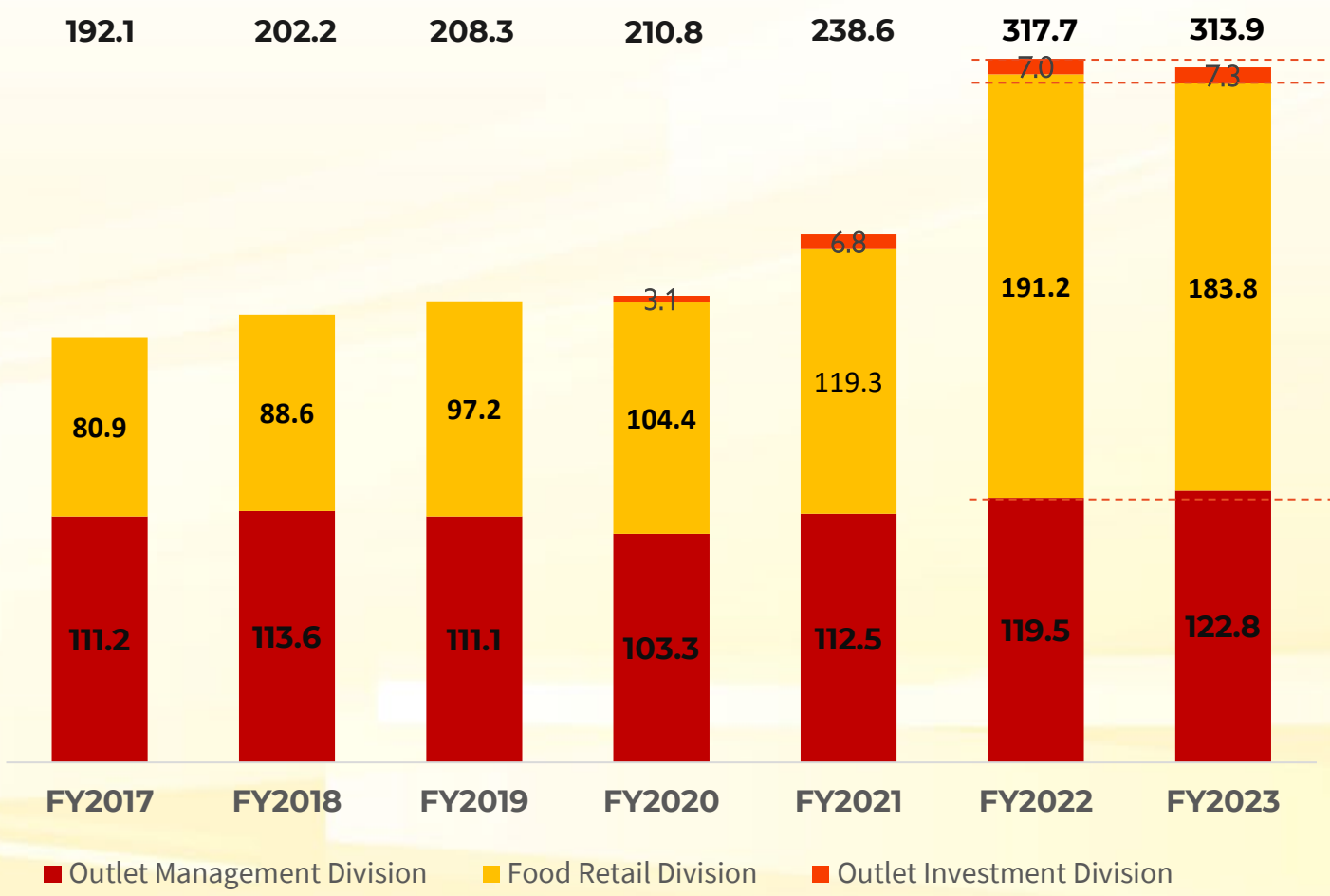
FY2022 : 2.74 cents

[-0.4% y-o-y]

^Excluding the gain of disposal of the Confectionary Business of S$2.5 million

RESILIENT REVENUE GROWTH

Revenue by Business Segment (S$Mil)



Outlet Investment Business

$0.2M / 3.1%

- *higher contribution from provision for cleaning and utilities services*

Food Retail

-S$7.4M / -3.9%

- *decline in delivery sales as food delivery tapered to a new normal following the easing of covid-19 restrictions*
- *closure and re-deployment of manpower resources from underperforming food stalls to newly-opened stalls*
- *completion of disposal of the Confectionary Business*

Outlet Management

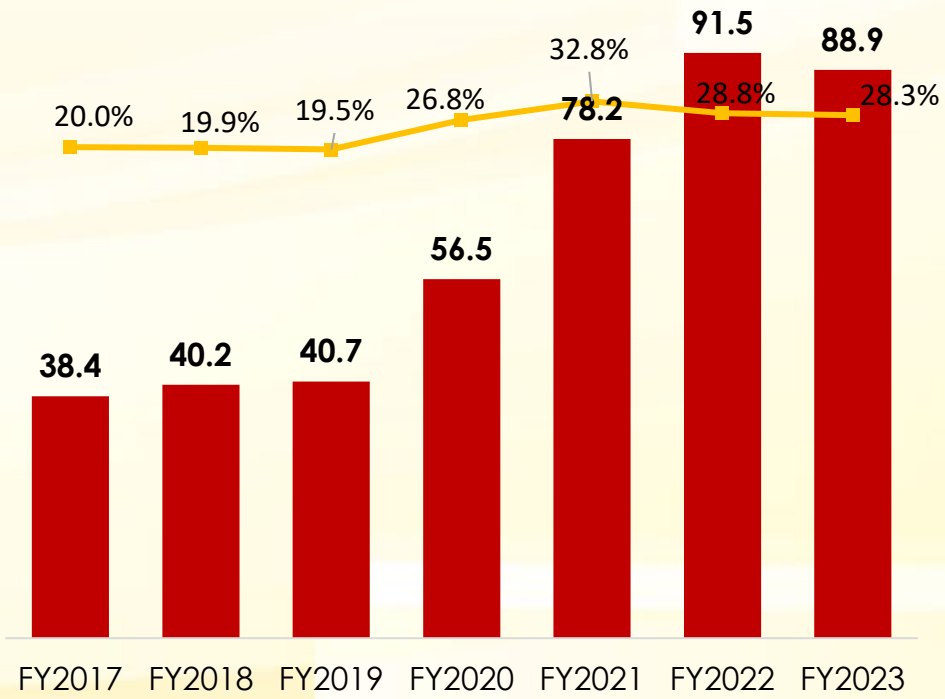
S$3.3M / 2.7%

- *revenue contribution from new coffeeshops, 3 in FY2023 and 3 in FY2022*
- *increase in the sale of beverages and tobacco products due to easing of covid-19 measures*
- *increase in revenue contribution from provision for cleaning and utilities services*

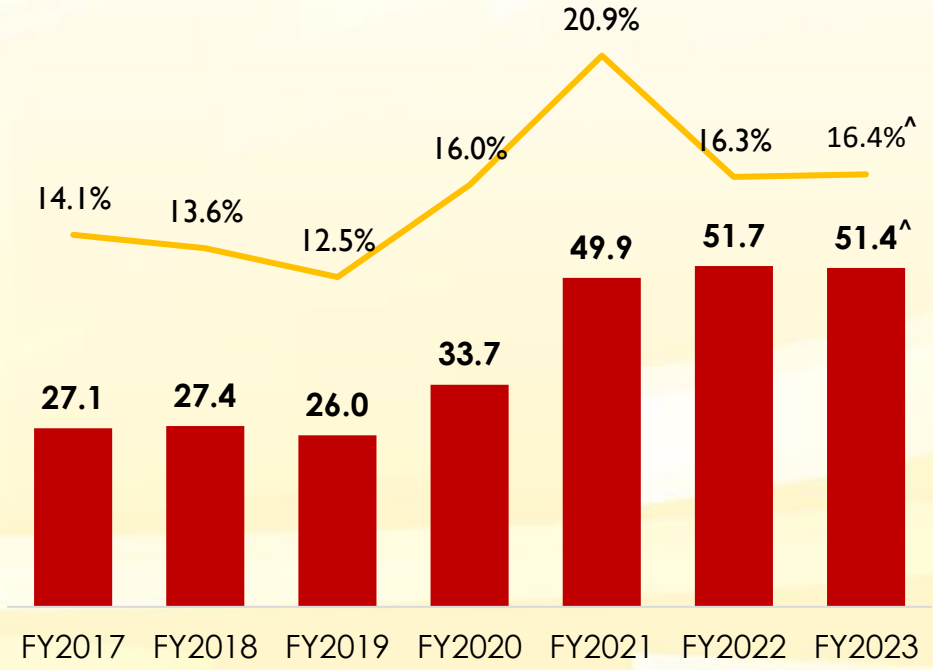
-S$3.9M / -1.2%

PROFITABILITY

Gross Profit (S$ Mil) & Gross Profit Margin (%)



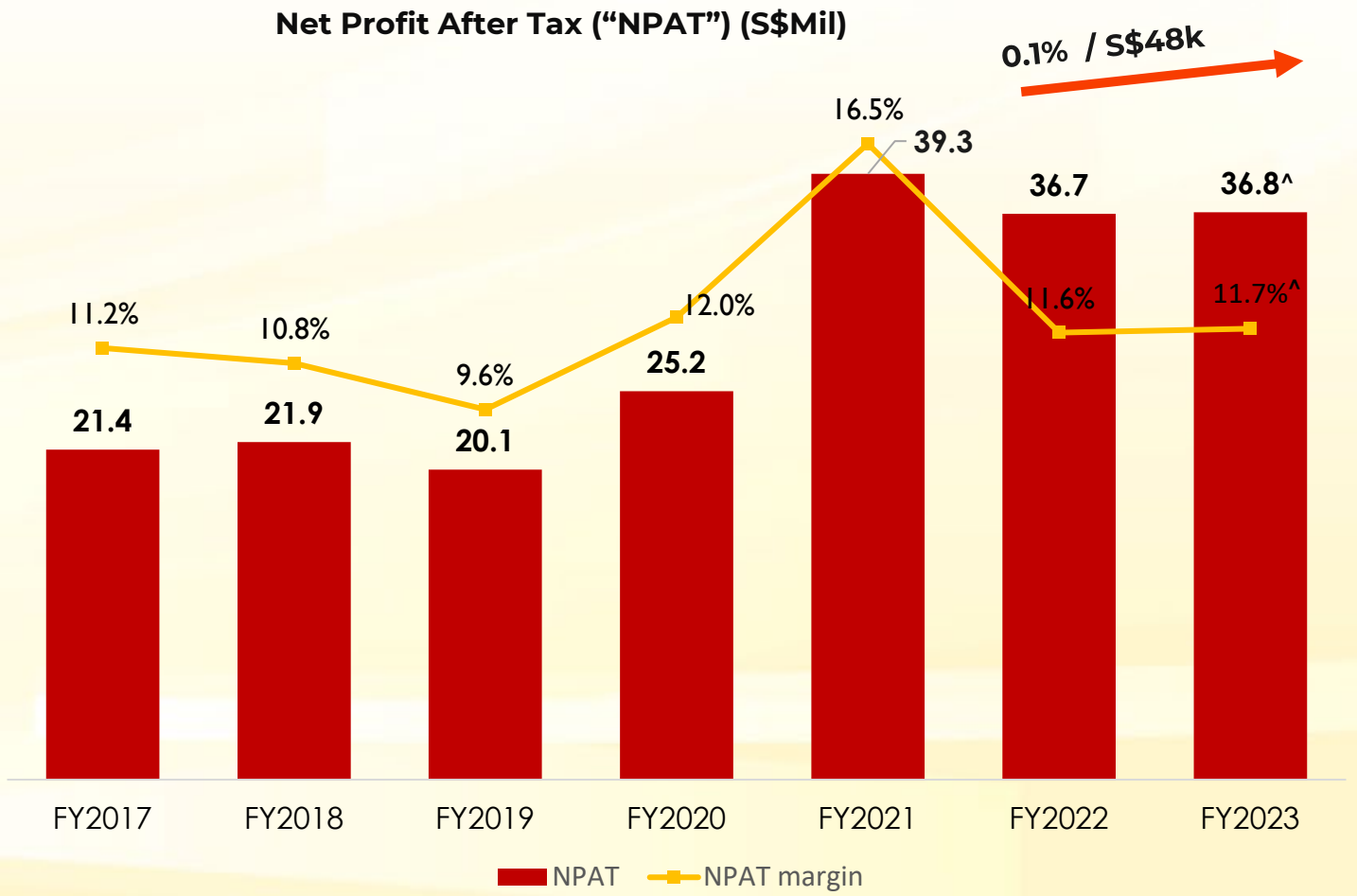
EBITDA (S$ Mil) & EBITDA Margin (%)



**Earnings before interest (Interest Income & Interest Expense on loans and borrowings), Taxes, Depreciation & Amortisation ("EBITDA") after Depreciation of right-of-use assets and interest expense on lease liabilities.*

^Excluding the gain on disposal of the Confectionary Business of S$2.5 million

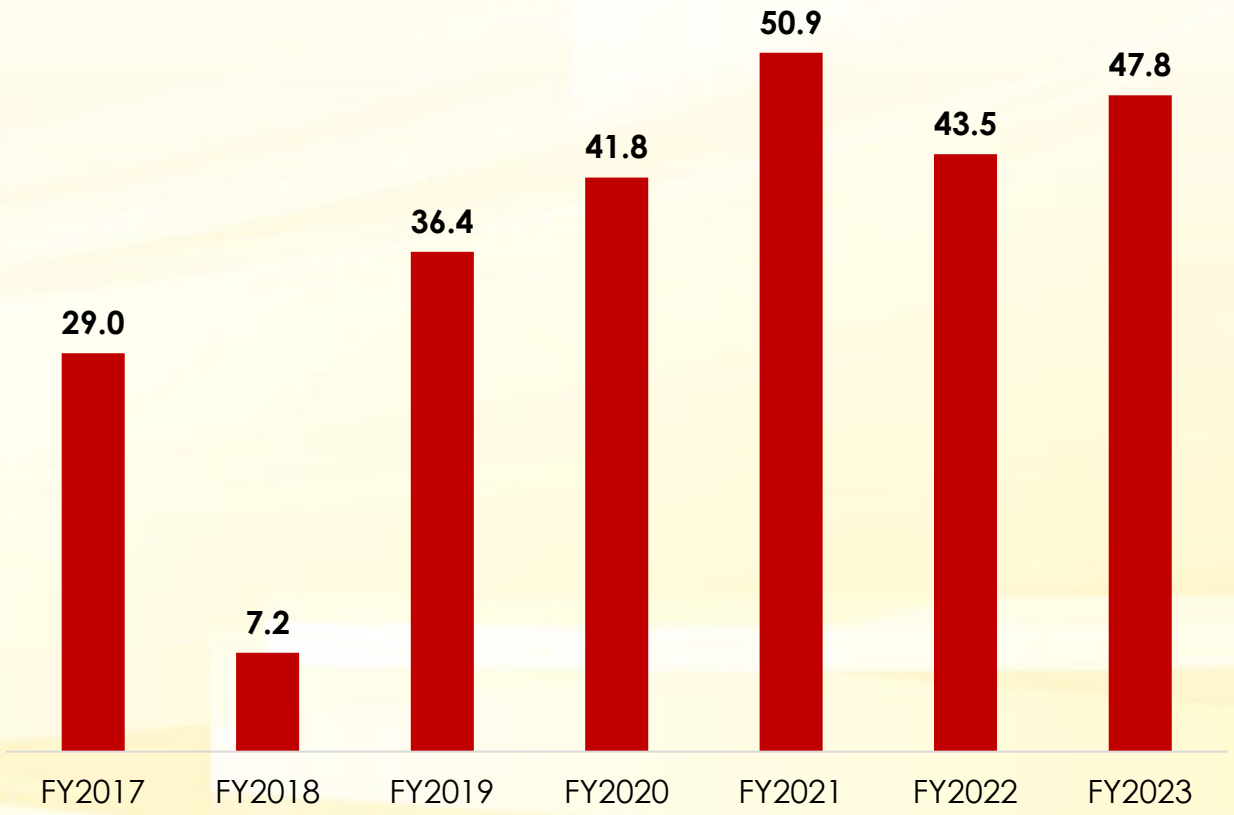
PROFITABILITY



^*Excluding the gain on disposal of the Confectionary Business of S$2.5 million*

CASH GENERATIVE BUSINESS

Net Cash Generated From Operating Activities (S$ Mil) *

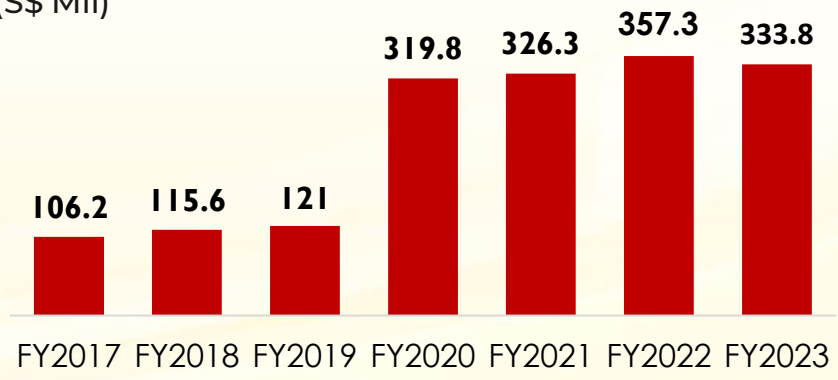


S$89.1 M
Cash &
Cash Equivalents
as at 30 September 2023

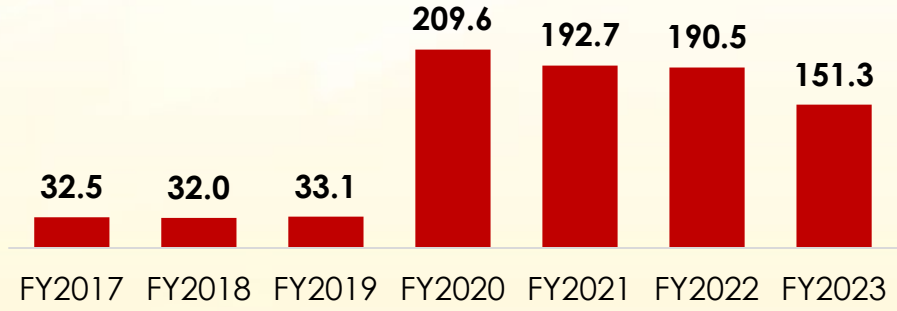
* Net cash generated from operating activities and after repayment of lease liabilities and its related interest expense in FY2023 of S$40.5 mil (FY2022: S$43.4mil)

STRONG BALANCE SHEET

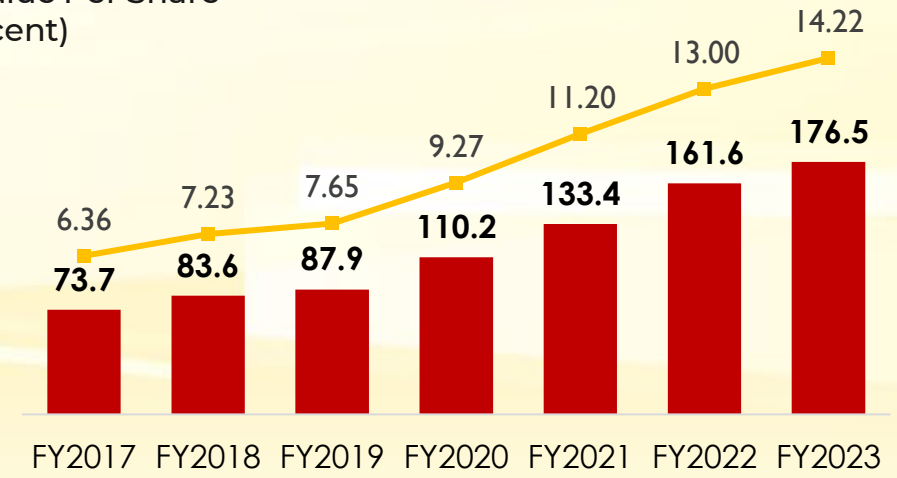
Total Assets (S$ Mil)



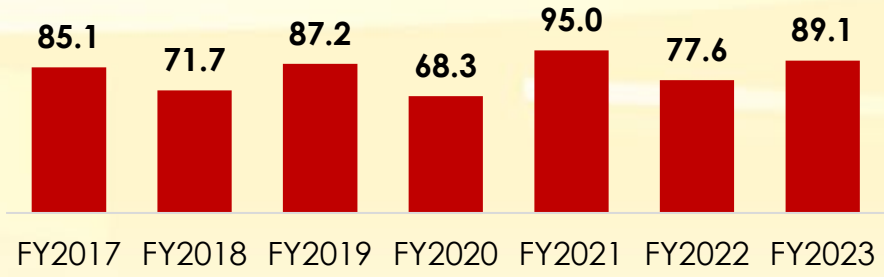
Total Liabilities (S$ Mil)



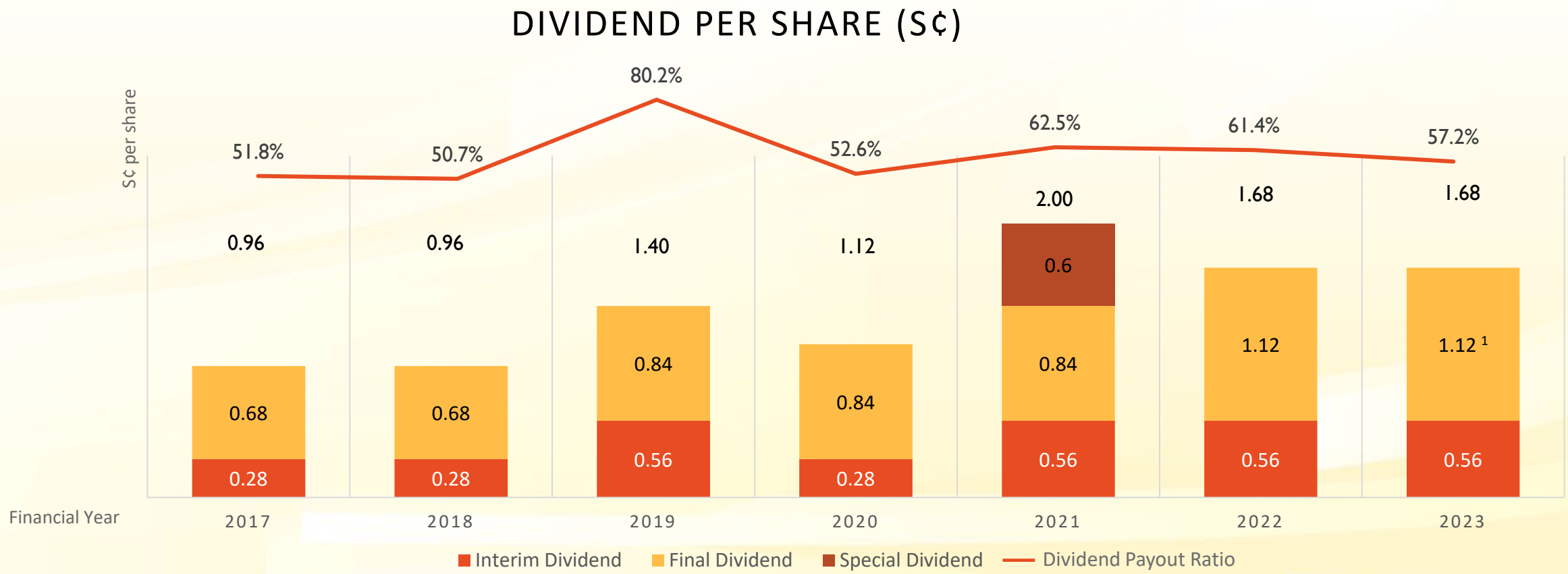
Total Shareholder's Equity (S$ Mil) &
Net Asset Value Per Share
(Singapore cent)



Cash and Bank Balances (S$ Mil)



Attractive Recurring Dividends



Dividend yield* (%)	3.03%	3.50%	7.01%	4.71%	5.49%	5.01%	**5.33%**

* Dividend Yield is computed by dividing the amount of dividends paid by the share price on the last trading day of the respective financial year.
[1] Proposed final dividend is subjected to shareholder's approval at the forthcoming AGM of the Company.

FY2024 Business Strategies









Expansion of Footprints

Actively explore suitable new food outlet opportunities to expand our footprints

Continue looking out for suitable M&A prospects

Diversify Product Offerings and Revenue Channels

Continue reinventing our menu offerings to curate distinctive dining experiences tailored to various market segments across Singapore

Expansion of Food Retail Division

Commitment to expanding our Halal business remains unwavering

Strengthening Operation Capabilities

Focus on strengthening our central kitchens' capabilities through technology and innovations, to improve operational efficiency and productivity.

Sustainable, Committed and Competent Workforce

We provide comprehensive and attractive employee benefits based on statutory requirements and industry norms. Our employee benefits help us to attract and retain good people, and position Kimly as a caring employer with a family-centric corporate culture.

Long Service Award For the Employees

Recognising and rewarding our long- serving staff of **5th ,10th ,15th** and **20th** Year of Service.

A total of 65 staff reaching their 5th, 10th,15th and 20th year of service with the company were recognized with cash awards from $500 to $1,500 or gold pendant worth more than $2,000 depending on their length of service.

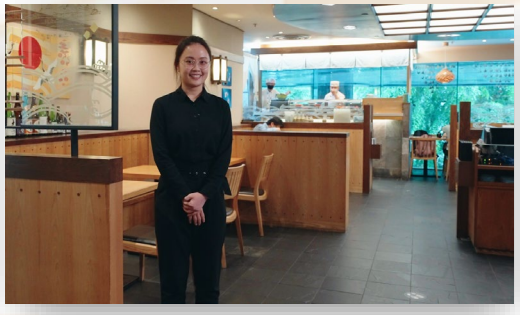
Education Grants & Rewarding Our Employees

In FY2023, 364 staff were awarded the School Textbook subsidy, totaling S$78,412.

A monthly average of 989 staff qualified for the Performance Incentive Scheme in FY2023 with total cash and vouchers distributed of S$1,197,868 and S$306,145 respectively.

In FY2023, we extended the KIMLY PSP incentive scheme to employees in all business units with total share awards granted under the Kimly Performance Share Plan (PSP) amounting to 2,003,759, compared to 1,384,560 in FY2022.









Supporting The Local Community

Providing Affordable Meals For All



We offer special dishes and discounts during the national holidays and festive periods in Singapore so that everyone in the local community can partake in the joy of these special occasions without financial constraints.

Encouraging Healthier Choices



We continued to offer a good variety of non-meat dishes at our Mixed Vegetable Rice stalls so that customers can select balanced meals of less than 500 calories. Health conscious customers can also request less oil at our Seafood “Zi Char” stalls and as well as hot drinks with less or no sugar at our coffeshops and food courts.

Creating Employment Opportunities

Our food outlets in various localities across Singapore allowed us to provide in-community job opportunities to local residents. Our policy is to actively hire locals to take up the various job positions that come with the opening of a coffeeshop.



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Optimising Resources For Sustainable Returns