

H1 and FY2024 Financial Results (Unaudited)

6 August 2024



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Group Revenue Declined; Core Yeo's F&B Revenue Declined -0.4% at constant currency; GP Margin & PAT Margin Improved

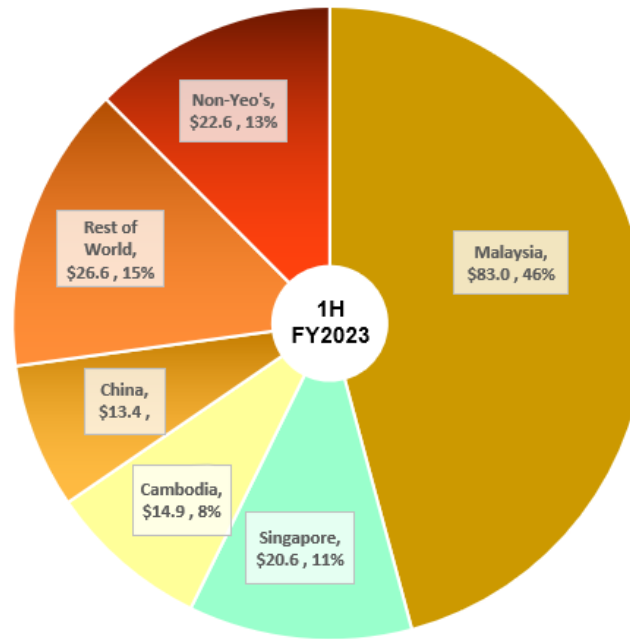
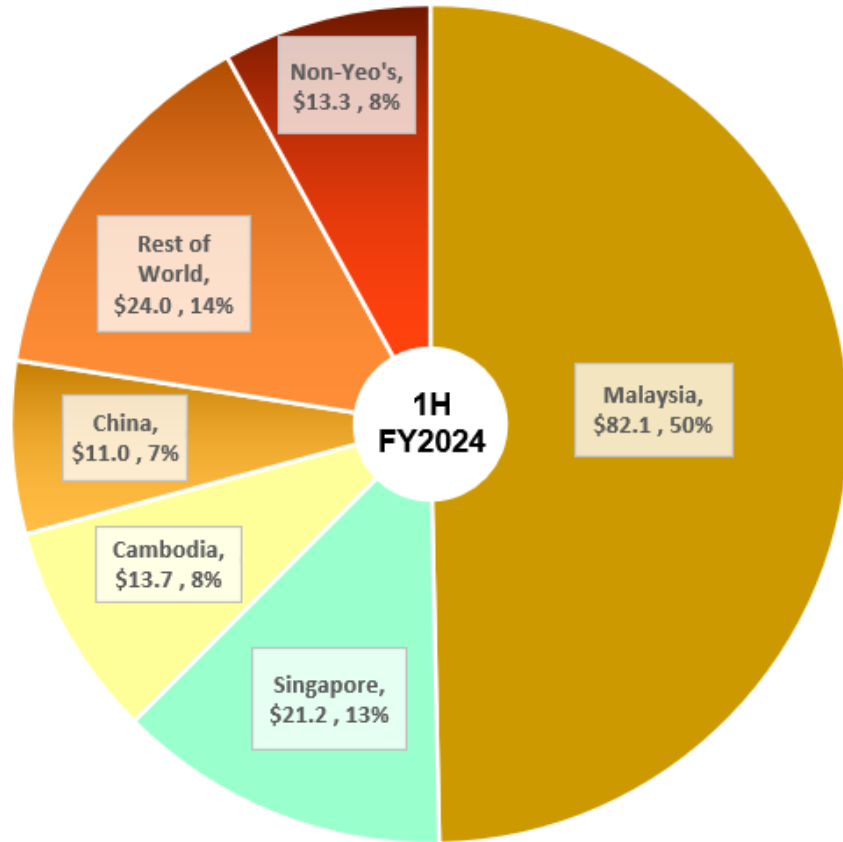


S\$ million	1H 2024	1H 2023	Y/Y
Group Revenue	165.3	181.1	-8.7%
Core Yeo's F&B Revenue	152.0	158.5	-4.1%
Gross Profit (GP)	54.1	58.8	-8.0%
<i>GP Margin</i>	32.7%	32.5%	0.2pp
EBIT	5.0	7.2	-30.6%
<i>EBIT Margin</i>	3.0%	4.0%	-1.0pp
Net Profit (PAT)	3.2	3.3	-3.0%
<i>PAT Margin</i>	1.9%	1.7%	0.2pp
EPS (S cents)	0.52	0.55	-5.5%

Group Revenue By Markets



MY & SG share of revenue increased while Non-Yeo's declined



Y/Y Analysis

- Malaysia declined -1.1%; at constant currency grew +4.8%
- Singapore improved +2.7%
- Cambodia declined -8.3% due to inventory adjustments and softening market
- China declined -17.8% due to weaker local currency and soft consumer spending
- Rest of World Markets declined -9.8% due to freight disruptions
- Non-Yeo's declined -41.1% mainly due to reduction in 3rd party sales

In S\$ million / % of Group Revenue

- (1) "Malaysia" includes Peninsular Malaysia, East Malaysia and Brunei
- (2) "China" includes Mainland China and Hong Kong SAR
- (3) "Rest of World" includes Australia, Europe, Indonesia, US, Vietnam and others
- (4) "Non-Yeo's" includes Agency and Non-F&B

Balance Sheet (unaudited)

Balance sheet remains strong with S\$253m cash



S\$ million	30-Jun-24	31-Dec-23
Total assets	643.1	647.3
<i>Cash and cash equivalents</i>	103.6	64.1
<i>Other financial assets</i>	149.0	176.0
Cash at Bank	252.6	240.1
Trade and other receivables-current	68.2	64.7
Inventories	42.6	53.8
Current assets	363.4	358.6
Property, plant and equipment (PPE)	199.3	203.5
Investment properties (IP)	53.7	53.7
Other financial assets	26.7	31.5
Non-current assets	279.7	288.7
Total liabilities	91.2	90.4
Trade and other payables	62.2	62.6
Current liabilities	66.1	65.9
Non-current liabilities	25.1	24.5
Net assets	551.9	556.9

Cash Flows (unaudited)

Cash generated from operating activities remain strong

S\$ million	1H 2024	1H 2023
Beginning cash and cash equivalents	64.1	215.1
Net cash flow from operating activities	18.5	20.1
Capital expenditure, net	(3.4)	(2.8)
Net cash flow from/(used in) investing activities	30.3	(77.2)
Free cash flow [Net cash flow from operating activities less Capex]	15.1	17.3
Net cash flow used in financing activities	(10.3)	(2.9)
Net cash flow	39.4	(61.5)
Ending cash and cash equivalents	103.6	153.6

FY2024 Financial Results Outlook

General consumer sentiments remain cautious in the Group's key markets due to economic uncertainties. The volatility of the regional currencies like Indonesian rupiah and Malaysian ringgit may put pressure on the Group's financial performance. Management remains focused on executing the Group's Brand strategy by executing Brand Refresh initiatives and launching new products. Management is also expanding internal capabilities, supported by an upgrading of the Group's IT systems. These initiatives are aimed to strengthen the Group's business foundation to achieve higher growth and create sustainable value for customers and shareholders.

Based on current trends, management expects results for the rest of the year to remain satisfactory.

Thank You

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