



FY2022

Corporate Presentation

24 November 2022

Greater Synergy, Enhanced Opportunities



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AGENDA

- **MILESTONES**
- **ANNUAL REVIEW**
 - Our footprint
 - Synergising Growth with Strategic M&A
 - Strengthening Operations
 - Diversifying Product Offering
 - Leveraging on Technology
- **FINANCIAL HIGHLIGHTS**
- **2023 STRATEGIC GROWTH PLANS**
- **SUSTAINABILITY EFFORTS**



2017

▶ **20 MAR** Successfully listed on the Catalist Board of the SGX-ST

▶ **3 JUL** Acquisition of operating leases & business operations of Bedok 631 coffeeshop, 21 Woodlands Close Industries

▶ **30 SEP** Completed HQ & central kitchen annex block's expansion project

2018

▶ **1 JUL** Acquisition of Tonkichi & Rive Gauche Patisserie

▶ **2 JUL** Commenced operations with the first digitalized tray return & rewards system at Bukit Batok 292 Coffeeshop

2019

▶ **1 MAY** Launch of beverage line "HOLIM"

▶ **1 JUL** Successfully tendered for 3 HDB coffeeshops under HDB's Price-Quality-Method ("PQM")

▶ **1 AUG** Successfully launched the iconic Kimly Bak Kwa Bao

▶ **1 NOV** Successfully acquired our first coffeeshop property, Teck Whye 143 coffeeshop

2020

▶ **15 MAY** 122 Food stalls onboard on third party food delivery platform

▶ **3 JUN** Completion of acquisition of 6 food outlet properties

▶ **26 JUN** Successfully acquired 25% partnership interest in North View Investments LLP

▶ **30 JUN** Acquisition of Ang Mo Kio 347 Coffeeshop

▶ **26 AUG** Acquisition of Clementi 380 Coffeeshop

▶ **9 SEP** Entered into joint venture agreements to manage and operate Bukit Batok 376 Coffeeshop and Upper Aljunied 1 Coffeeshop

▶ **29 SEP** Entered into a joint venture agreement to manage and operate Choa Chu Kang 429A Coffeeshop

▶ **3 NOV** Entered into a business agreement to operate and manage the first Halal coffeeshop, Kedai Kopi

2021

▶ **21 JAN** Entered into a joint venture agreement to operate and manage Lorong Ah Soo 134 Coffeeshop

▶ **1 APR** Acquisition of 60% of the shares in Klovex Holdings Pte. Ltd.

▶ **29 APR** Entered into a joint venture agreement to operate and manage Bukit Batok 233 Coffeeshop and Serangoon 153A Coffeeshop

▶ **1 JUL** Opened second Kedai Kopi at 12 Haig Road

▶ **1 OCT** Completion of acquisition of 75% of the stake in Tenderfresh Group.

Following the acquisition, the Group's FY2022 revenue crossed the S\$300 million mark, the first time in the history of the Group.

2022

▶ **09 MAY** Opened third Kedai Kopi at Ang Mo Kio 108

▶ **30 JUN** Entered into joint venture agreement to operate and manage 808 French Road Coffeeshop

▶ **1 Oct** Launch of Kimly's Curry Bao

▶ **1 Nov** Opened fourth Kedai Kopi at 925 Yishun

▶ **24 Nov** Release of FY2022 Full Year Results Announcement

Proposed final dividend of 1.12 cents is the highest final dividend declared since the Group's IPO, subjected to shareholders' approval.

MILESTONES



OUR FOOTPRINT

Coffeeshops, Food Courts,
Restaurants, Food Stalls,
Shops and Kiosks



Food Outlets	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Traditional Coffeeshops	60	60	65	72	73	71
Halal Coffeeshops	-	-	-	-	2	3
Industrial Canteens	4	4	4	7	7	7
Food Courts/ Restaurant	4	3	3	4	3	3
Total	68	67	72	83	85	84

Food Retail	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Mixed Vegetable Rice Stalls	33	28	31	36	49	47
Rice Garden Stalls	16	18	22	20	8	7
Teochew Porridge Stalls	2	3	3	3	3	3
Dim Sum Stalls	46	49	50	48	49	47
Seafood “Zi Char” Stalls	31	30	29	29	28	27
Live Seafood Restaurant	1	1	-	-	-	-
Kanaaji Katsu Japanese Food Stalls	-	-	1	1	2	1
Tonkichi Restaurants	-	3	2	2	2	2
Rive Gauche Patisserie	-	10	9	7	7	7
Tenderfresh	-	-	-	-	-	44
Total	129	142	147	146	148	185

INCREASING FOUNDATION LEASE*

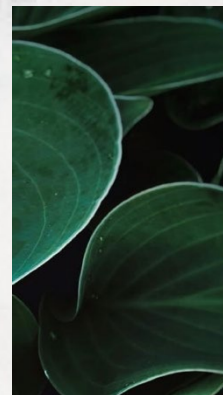
To Provide Stability and Certainty

Types of Leases	IPO 2017		Sep 2021		Sep 2022	
	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 holds partial interest	18	28.1%	18	21.2%	20	23.8%
HDB Leases: Coffee shops leased directly from HDB	14	21.9%	25	29.4%	27	32.1%
Food Outlet Properties Owned	0	0%	9	10.6%	9	10.7%
Sub Total of Foundation Leases*	32	50%	52	61.2%	56	<u>66.6%</u>
Private Leases Coffeeshops and Industrial Canteens leased from private owners	23	35.9%	22	25.8%	22	26.2%
Managing Agent Leases in Coffee shops managed under a Third Party Brand	5	7.8%	9	10.6%	4	4.8%
Private Leases (Institute of Higher Learning) Leases in food courts, secured through tenders	4	6.3%	2	2.4%	2	2.4%
Sub Total	32	50%	33	40.0%	28	33.4%
Grand Total	64	100%	85	100%	84	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.

SYNERGISING GROWTH WITH STRATEGIC M&A

- gained a significant foothold in the Halal food market following the acquisition of Tenderfresh Group in Oct 2021
- successfully opened 8 Tenderfresh food stalls in Kimly's coffeeshops in FY2022 and is in the midst of integrating and setting up more Tenderfresh food stalls
- continue to explore the Halal market which the Group believes that there is tremendous untapped potential in the industry



STRENGTHENING OPERATIONS

Enhancing Foundation Lease

3 New Coffeeshops¹
1 New Kedai Kopi Outlet²

Enhancing Foudation Lease

- Providing stability and certainty to the Group in delivering long-term returns to its shareholders.

¹Traditional Coffeeshops located at 65 Telok Blangah Drive, 421C Northshore Drive and 808 French Road (under JVA)

²Kedai Kopi (Halal Coffeeshop) located at 108 Ang Mo Kio Ave 4

Outlet Revitalisation

**Refurbishment & Extension*

5 Existing Coffeeshops³

Outlet Revitalisation Program:

- Increasing rental yield or income
- Amenities upgraded enhancing hygiene and dining experience
- New food stalls and food products are introduced into the coffeeshops to maintain vibrancy
- Increasing food outlet's lettable area

³Traditional Coffeeshops located at Blk 684 Hougang Ave 8, Blk 221 Boon Lay Place, Blk 146 Potong Pasir Ave 1, Blk 347 Ang Mo Kio Ave 3 and Blk 29B Chai Chee Avenue

STRENGTHENING OPERATIONS



Quality Food Stall Tenants and Anchor Tenants

As of 30 September 2022, we enjoyed 98.9% occupancy rate over a total of 648 food stalls within the 84 food outlets under our management.



Increasing Automation and Digitalisation in the Central Kitchens & Food Outlets

The central kitchens continue to assist the food retail division with its food processing efforts, allowing the food retail division to create new products and food concepts that would suit the ever-changing demands of consumers, while reducing the emphasis on manpower reliance.



Integrating Tenderfresh Foodstalls Into Kimly's Coffeeshops

Integrating Halal food offerings into Kimly's coffeeshops.

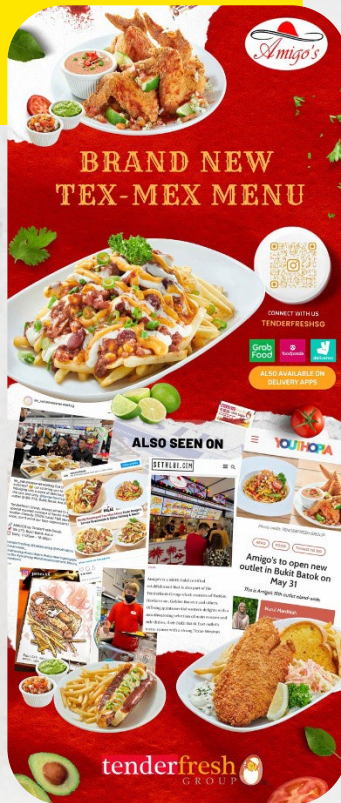
Providing competitively-priced, high quality Halal food options for the nation in the heartlands.

DIVERSIFYING PRODUCT OFFERINGS

Reinventing, Innovate, Upgrade Menu Offerings

Amigo's Tex-Mex New Concept Menu

- Feisty and bold flavours of Texas Mexican including Guacamole & Salsa Fries, Chicken Fajita Pasta, Chilli Con Carne Hotdog Brioche Bun



Healthier Rice Bowls

- New healthier rice bowl series to cater to the increasing demand for healthy-eating in Singapore. Each rice bowl is packed with a balanced serving of proteins, carbohydrates & vegetables



Customised Set Meals For Evolving Demands & Lifestyles

- Customised food packages to catering to ever-changing consumer preferences



Breakfast Menu

- Introduction of breakfast menu at Tenderbest Makcik Tuckshop (Punggol East), Kedai Kopi located at Blk 108 Ang Mo Kio, and Tenderbest stalls at Blk 514 Bishan St 13



Kimly Curry Pau

- Reminiscent to grandma's homemade curry
- Showcasing a speckled wholegrain skin filled with nutritional value, spicy chicken & potato chunks, it is a convenient and healthier alternative to have on-the-go



LEVERAGING ON TECHNOLOGY

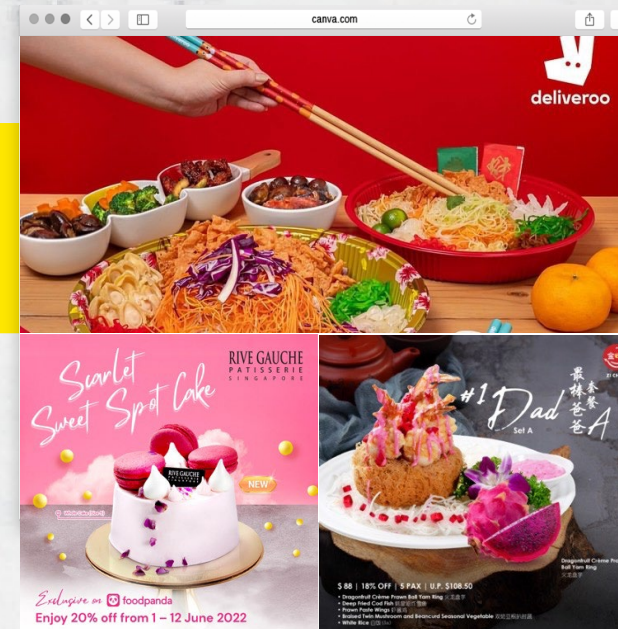
Launch of e-commerce Channel For Our Food Retail

- **Kimly Dim Sum** launched its personalised Kimly e-commerce hybrid webpage in September 2022
- offering delivery & self-pickup services, with exclusive and personalised promotions and discounts



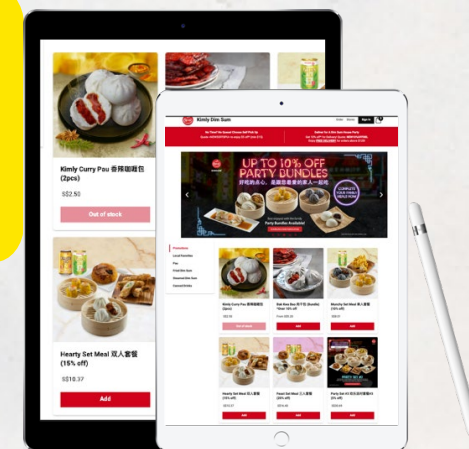
Closer Ties with Delivery Aggregators

- Greater collaboration with the delivery platforms to maximise the use of the platforms' ad spaces and collaborations to increase visibility, awareness & conversion



Adapting our workforce to Digital Platforms, Payments & Integrations

- continually work towards a digitally savvy environment, using technology for operational efficiencies





FINANCIAL HIGHLIGHTS



Revenue

\$317.7M



Up 33.1% y-o-y

Gross Profit

92.6M



Up 18.5% y-o-y

Gross Profit Margin

29.2%



Down 3.6 p.p. y-o-y

EBITDA

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

\$51.8M



Up 3.8% y-o-y

Net Profit

after tax attributable to the owners of the
company

\$34.0M



Down 13.4% y-o-y

Basic EPS

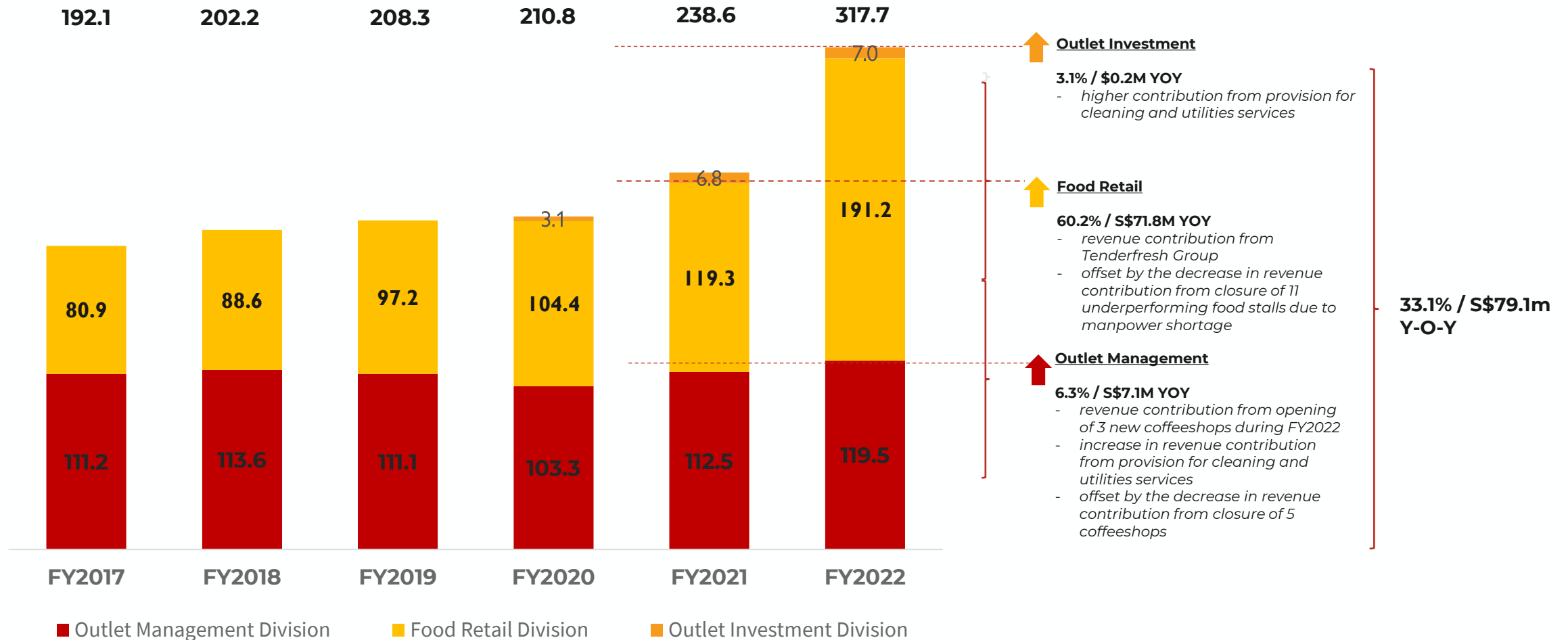
2.74 cents



Down 17.0% y-o-y

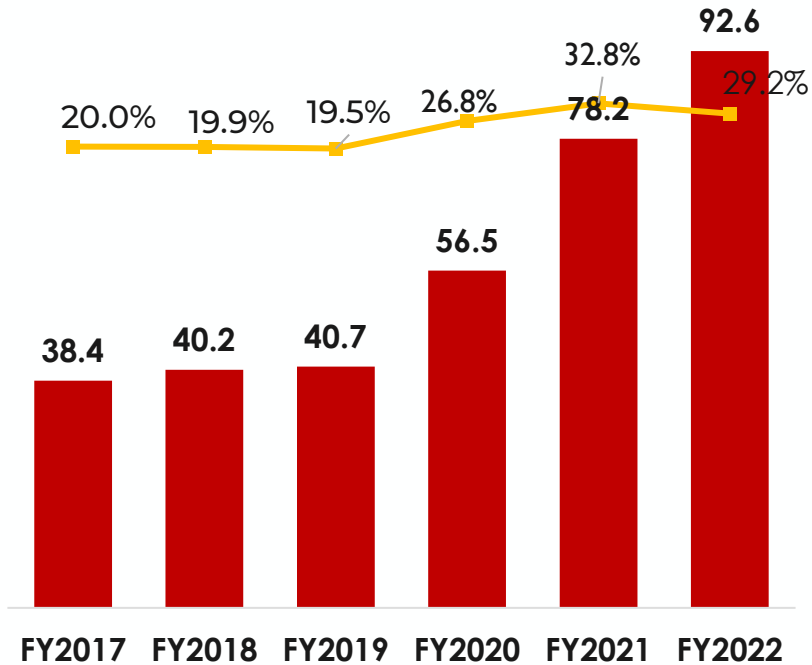
RESILIENT REVENUE GROWTH

Revenue by Business Segment (S\$ Mil)

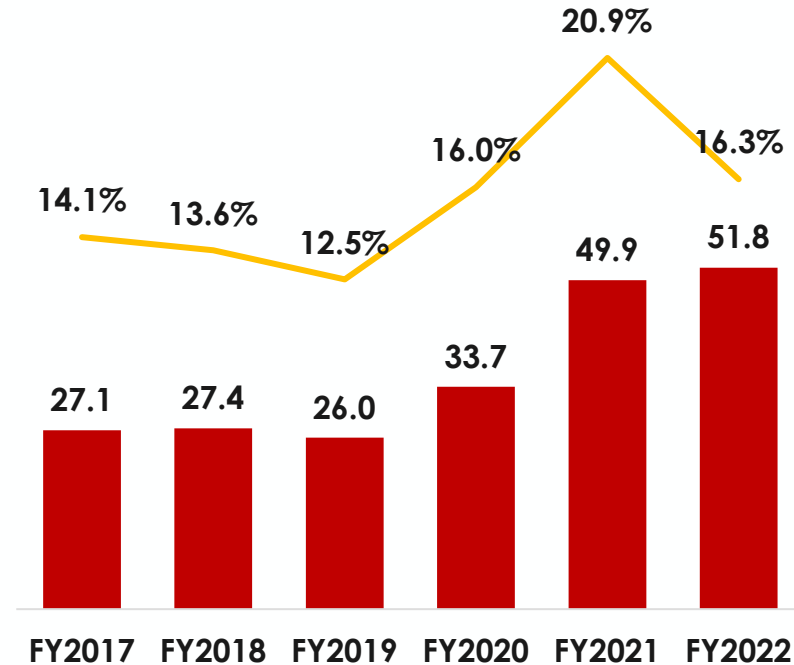


PROFITABILITY

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

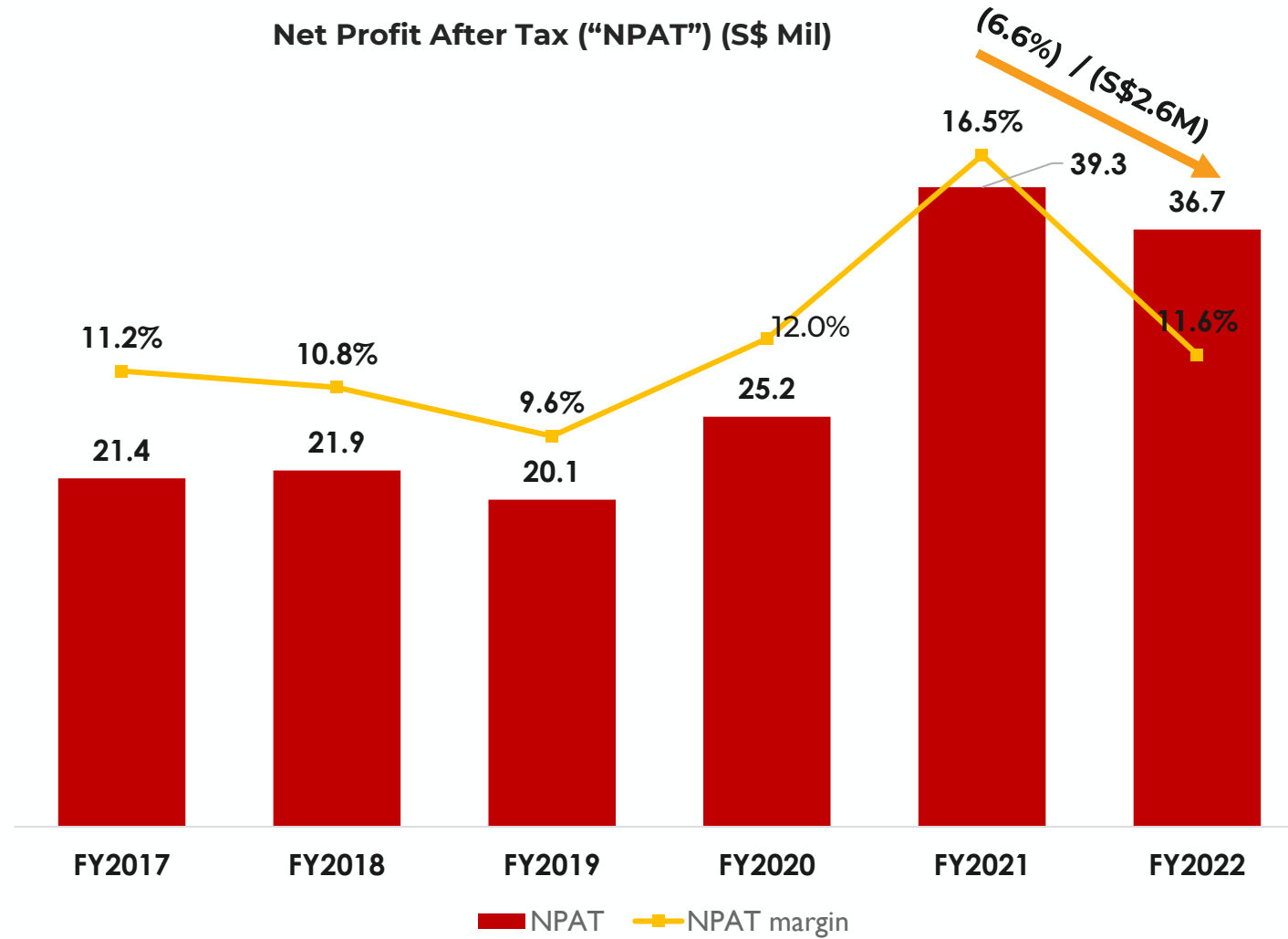


EBITDA (S\$ Mil) & EBITDA Margin (%)



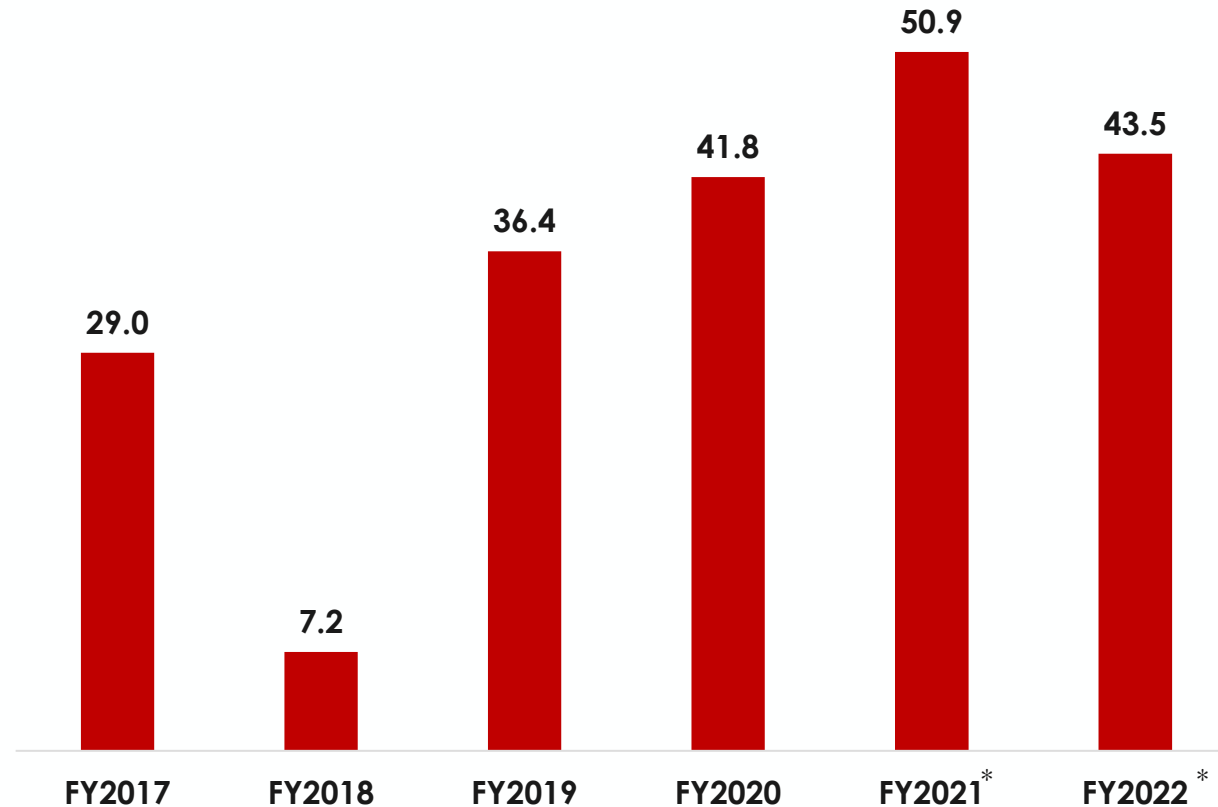
**Earnings before interest (Interest Income & Interest Expense on loans and borrowings), Taxes, Depreciation & Amortization ("EBITDA") after Depreciation of right-of-use assets and interest expense on lease liabilities*

PROFITABILITY



CASH GENERATIVE BUSINESS

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

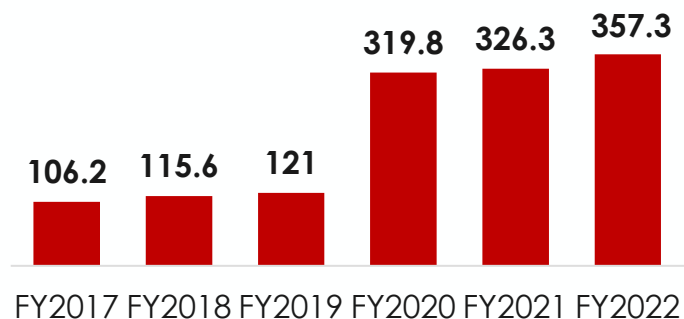


S\$77.6M
Cash &
Cash Equivalents
as at 30 September 2022

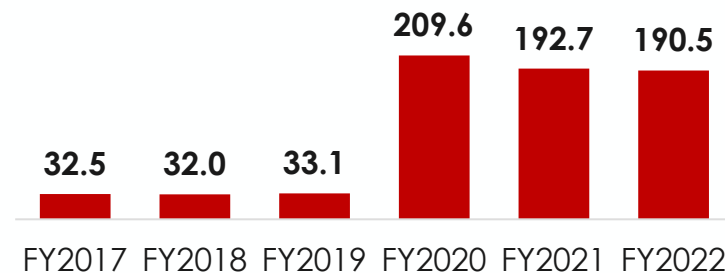
* Net Cash generated from operating activities and after repayment of lease liabilities and its related interest expense of S\$43.4 mil (FY2021: S\$39.2mil)

STRONG BALANCE SHEET

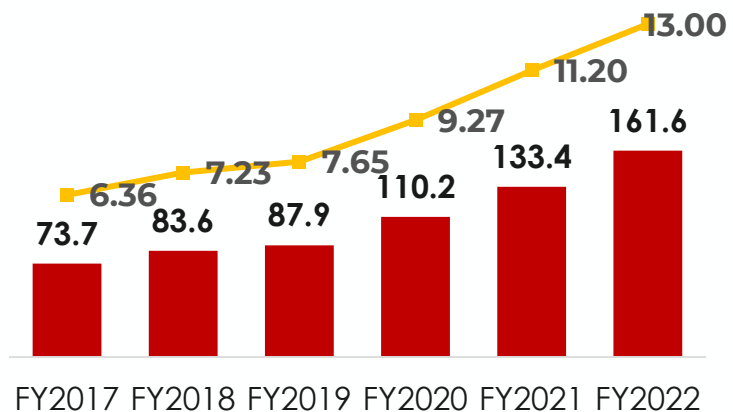
Total Assets (S\$ Mil)



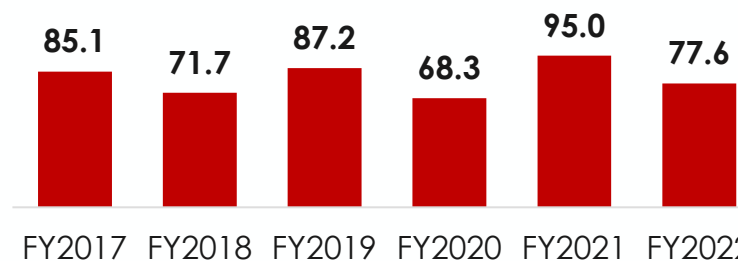
Total Liabilities (S\$ Mil)



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

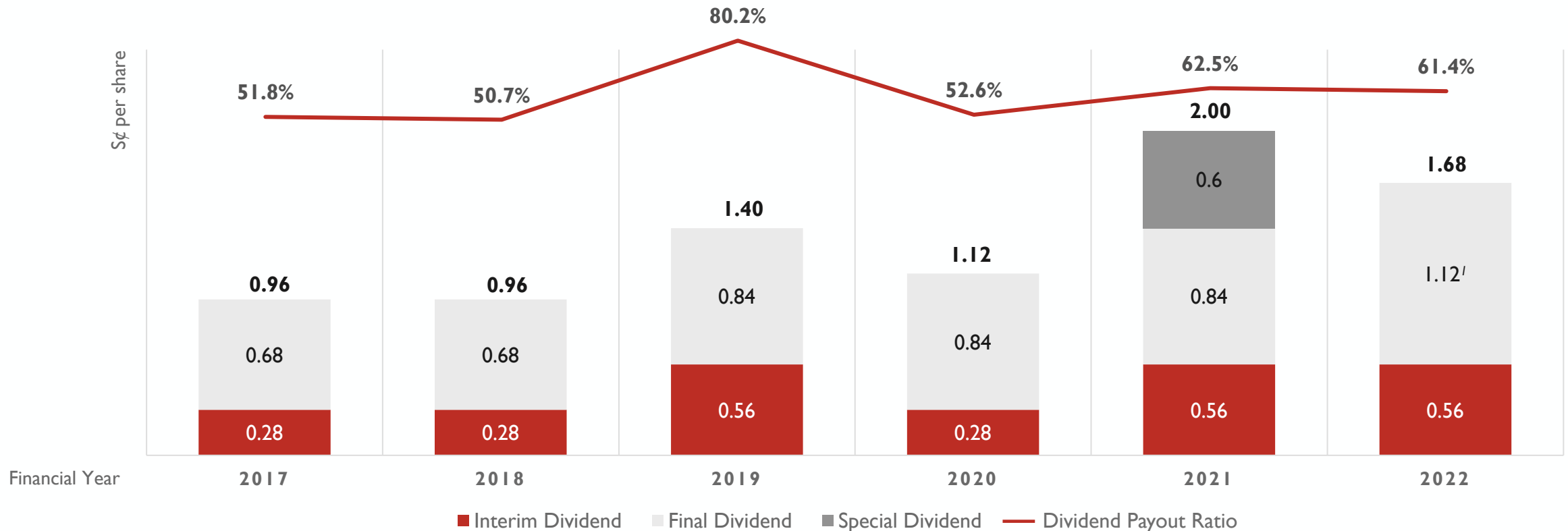


Cash and Bank Balances (S\$ Mil)



Attractive Recurring Dividends

DIVIDEND PER SHARE (S¢)



Dividend yield* (%)

3.03%

3.50%

7.01%

4.71%

5.49%

5.01%

* 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 subject to shareholder's approval at the forthcoming AGM of the company.

2023 STRATEGIC GROWTH PLANS



Expansion of Footprints

Continue efforts in increasing foundation leases and securing right-of-use assets

Continue looking out for suitable M&A prospects

Diversify Product Offerings and Revenue Channels

Continue reinventing our menu offerings to attract and retain our online customers, while continue to expand our both brick and mortar, and online businesses capabilities to increase the Group's revenue

Expansion of Food Retail Division

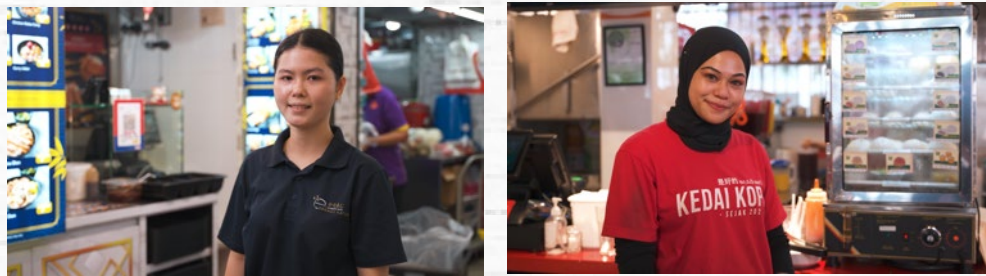
Continue integrating and setting up more Tenderfresh food stalls in the Group's chain of coffeeshops

Strengthening Operation Capabilities

Our continued efforts to upgrade central kitchens' capabilities through technology and innovations, improving productivity and operational efficiency

FOR OUR PEOPLE

We value our employees and strive to provide them with a safe and fair working environments, and to ensure our employees' well-being are taken care of. To realise their fullest potential, staff are encouraged to upskill to stay relevant and competitive in the workforce.



Education Grants & Rewarding Our Employees

In FY2022, 390 Staff were awarded the School Textbook subsidy, totalling up to S\$84,120.

Kimly Performance Share Plan ("PSP") – a total of 1,384,560 share awards were issued under the Kimly PSP in FY2022.

Long Service Award For the Employees

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

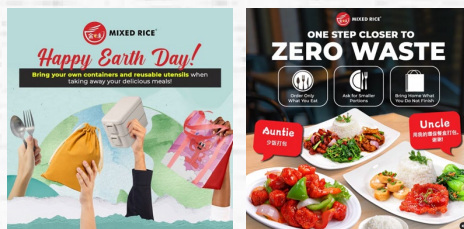
A total of 61 out of 2,500 staff received awards ranging from cash of \$500 to \$1,500, or Gold pendants (worth \$2.2k), depending on their year of service.



FOR OUR EARTH

Taking To Social Media On Going Green

Kimly's social media channels widely encourage our customers to practice the 3R's and to reduce plastic waste.



Rewarding Our Customers With BYOC

From 1 September 2022, **Kimly Seafood “Zichar”** relaunched the Bring-Your-Own-Container (“BYOC”) campaign and increased its incentive to 30¢ off per takeaway receipt (previously 20¢ off) to encourage consumers to reduce plastic waste.

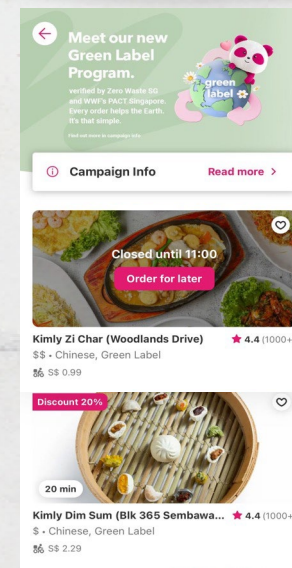
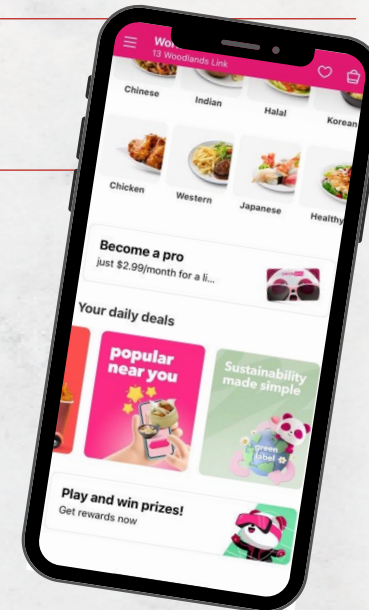


Participation in Foodpanda's Green Label Program

Kimly Seafood “Zi Char” and **Kimly Dim Sum** received the Bronze Tier in the audit by Zero Waste SG.

F&B Establishments are verified and certified by NGO **Zero Waste SG** based on criteria¹ created with guidance from **WWF's PACT Singapore**.

¹ Criteria including conscious food, sustainable packaging, waste reduction, food waste, social welfare, carbon reduction, power supply, awareness and education



*Greater Synergy
Enhanced Opportunities*