



COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.

**Annual General Meeting
28 April 2023, 2:00 p.m.**



Business Operation Update

Business Operation Update



FY2022 Financial Highlights

S\$ million	FY 2022	FY 2021
Revenue	185.6	198.5
(Loss)/Profit Attributable to Equity Holders of the Company	(88.6)	30.1
Basic (Loss)/Earnings Per Share (cents)	(3.96)	1.34

- The Group recorded a revenue of \$185.6 million in FY2022, a decrease of 6% compared to FY2021 and net loss attributable to equity holders of \$88.6 million in FY2022 as compared to a net profit of \$30.1 million in FY2021.
- The net loss was mainly due to non-cash impairment of goodwill, lower profit margins, lower government grants and higher interest expenses, partly offset by an increase of profits of associated companies and increase in interest income.

Business Operation Update



1. Logistics

- Revenues from logistics activities increased by 5% to \$152.6 million mainly due to higher contribution from transportation and warehousing. Cogent Holdings' various businesses in Singapore and Malaysia, including warehousing, trailers, depots, commercial centers and agency services, developed steadily.
- Moving forward, the Group will continue to search for value-accretive opportunities to expand the Group's logistics business.

2. Ship Repair and Marine Engineering

- Revenue from Ship repair and marine engineering was driven by an increase in volume of ship repair jobs in Singapore and more marine engineering fabrication jobs due to improvement in offshore marine engineering sector.
- Profit from Ship repair and marine engineering segment was higher in FY2022 mainly due to increase in volume of ship repair in Singapore and higher other income from sale of scrap materials.

Business Operation Update



3. Property Management

- Revenue from property management increased by 16% or \$2.0 million to \$14.5 million mainly due to average higher occupancy for the Group's retail properties in FY2022.
- Singapore Land Authority has granted final lease extension of the Grandstand to 31 December 2023.

A central graphic consisting of a blue hexagon with a white border, containing the white number '02'. It is surrounded by several smaller blue and white circles of varying sizes, some with soft shadows, creating a cluster effect.

02

Major Completed Projects

Major Completed Projects



1. Equity Acquisition in Malaysia

- **Cogent Holdings concluded the second equity acquisition of four logistics companies in Malaysia in September 2022.**
- **This equity acquisition is conducive to Cogent Holdings to continue promote the restructuring and integration of its logistics business in Malaysia and to lay a better foundation for its future business development in Malaysia.**

Major Completed Projects



2. Construction of Jurong Island Chemical Logistics Facility (JICLF)

- JICLF has fulfilled the required compliance set out in the letter of intent issued by the Singapore Economic Development Board (EDB) for the first phase of the development of JICLF.
- The Group has thus submitted an application for Phase 2 construction, and it is still subject to Government agencies' final approval.

Major Completed Projects



3. Innovative Business Model and Integration of Business Structure

- In 2022, Cogent Holdings strived to promote customized end-to-end supply chain solutions. With the combined efforts of all business units and the support of sister companies, a total of 11 new end-to-end full-service customers were added in Singapore and Malaysia in FY2022.
- The management of Cogent Holdings has integrated and optimized the internal structure of the company and consolidated the customer service work of independently operated land transportation, warehousing, and container depot segments to further optimize the management and enhance the scale effect.

Major Completed Projects



4. Completion of New Plant Construction Project

- The new plant and office building construction project of COSCO SHIPPING Marine Engineering (Singapore) Pte. Ltd. was completed at the end of 2022 and has obtained the temporary occupation permit from relevant authorities to commence production.

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03

Future Business Outlook

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1. Digital Supply Chain Project

- With the development of the digital economy and the emergence of new modes of e-commerce, the traditional supply chain is gradually transforming into digital supply chain.
- In March 2023, the Company and Supply Fortune Limited, a subsidiary of COSCO SHIPPING Holdings Co., Ltd., agreed to set up a joint venture company in Singapore to, inter alia, invest in the construction of supply chain infrastructure in the Southeast Asia region.

Future Business Outlook



2. Development of other Business Units

- COSCO SHIPPING Marine Engineering aspires to seek opportunities in the completion of new plants and office buildings and strive to develop new businesses.
- The real estate business will seek to seize on favorable conditions from any market rebound and pursue improved revenue.

We will continue to work hard to achieve better operating results in the new year, create greater value for our Shareholders and realize the long-term sustainable development of the Company.



THANK YOU!