



Greater Synergy, Enhanced Opportunities

SUSTAINABILITY REPORT
2022



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Corporate Profile

Kimly Limited (the “Company” or “Kimly”, and together with its subsidiaries, the “Group”) is one of the largest traditional coffee shop operators in Singapore with more than 30 years of experience.

The Group operates and manages an extensive network of 84 coffeeshops, food courts, industrial canteens and restaurant with each food outlet offering a diverse mix of food cuisines. The Group also operates 185 food retail establishments under the Kimly Mixed Rice, Kimly Dim Sum, Kimly Seafood “Zi Char”, Tonkichi, Rive Gauche and Tenderfresh brands.

Kimly was listed on the Catalist of the Singapore Exchange Securities Trading Limited on 20 March 2017.



Board's Statement

FY2022 was a year of focusing on our core business through expanding the network of outlets, integrating the newly acquired Tenderfresh Group, strengthening our operations and broadening the range of products for our customers. Throughout the year, the Group adapted to the progressive easing of COVID-19 restrictions as the health and safety situation improved in Singapore. Customers returned to our food outlets for in-person dining, while online orders and takeaway meals continued to grow steadily.

The Group remained steadfast in our mission of providing varied, nutritious and value-for-money food offerings to a wide segment of customers. This coupled with ongoing efforts in implementing organisational sustainability, helped us to deal with external challenges such as a tight labour market, inflationary pressures and stiff competition in the food dine-in and delivery segments.

Our sustainability strategy continued to be anchored on economic, social and environmental pillars. On the economic front, the net profit attributable to the shareholders of the Company of S\$34.0 million for FY2022 was in line with our corporate objective of being financially sustainable over the long-term so that we would have the resources for reinvestment and tiding over challenging times. On the social front, we adopted a holistic approach in taking care of our workforce, which had increased by 15% year-on-year to 2,619 employees with the acquisition of the Tenderfresh Group. We provided a performance incentive scheme for business units to reward high performing staff, expanded the total share awards under the Kimly Performance Share Plan ("Kimly PSP") and increased the hours of training. We also continued our longstanding commitment to the wider community by supporting various charitable causes and groups. On the environmental front, we kept a watchful eye on full compliance with relevant laws and regulation, as well as optimised use of electricity, natural gas and other resources. The Group was delighted that Kimly Dim Sum and Kimly Seafood "Zi Char" were accorded the Bronze Tier Green Label certification by Foodpanda and Zero Waste SG. This was a testament to our tangible efforts in reducing waste and moving to a circular economy.

Sustainability standards, compliance requirements and best practices are evolving quickly. Thus, the Board regularly reviews the sustainability framework to ensure that we identify the relevant material economic, environmental, social and governance factors facing our business, track these material factors on an ongoing basis, and manage them effectively. The Board is mindful of the SGX's enhanced disclosure requirements for all listed entities, and we will work with the Management to ensure full compliance within the stipulated timelines. This includes adopting a phased approach in climate risk disclosures starting with next financial year's FY2023 Sustainability Report.

The Board takes a long-term view in running and growing our business in a responsible and consultative manner. Organisational sustainability will play an increasingly important role to help the Group manage our risks and enhance resilience to external business shocks. Kimly has become a household name recognised by many residents of Singapore. We have come a long way since our humble beginning as a single coffeeshop in 1990. Now that Singapore is emerging in a strong position from the COVID-19 pandemic, the Board would like to thank our staff, customers, partners and other stakeholders for their support during an unprecedented and challenging health crisis lasting more than two and a half years. The Group is fully committed to building a sustainable future and creating value for our stakeholders and the wider society.



Sustainability Performance

The table below summarises our FY2021 and FY2022 performance on key sustainability indicators and the targets for FY2023:

INDICATORS	FY2021 PERFORMANCE	FY2022 PERFORMANCE	FY2023 TARGETS
 Sustainable, Committed and Competent Workforce	2,272 employees (including part-timers, as of 30 September 2021). - Gender ratio of 54% female to 46% male. 57% of the workforce were aged 50 and above. 1,883 hours of training for staff in various functional roles. 161 employees (7.0% of staff strength) were promoted.	2,619 employees (including part-timers, as of 30 September 2022). - Gender ratio of 49% female to 51% male. 50% of the workforce were aged 50 and above. 4,091 hours of training for staff in various functional roles. 246 employees (9.4% of staff strength) were promoted.	- Sustain the gender and age diversity of the workforce. - Provide timely and effective training. - Promote staff who are ready for additional responsibilities.
 Food Health and Safety	- Zero food safety and hygiene incidents at all outlets. 44 and 154 retail food establishments achieved "A" and "B" grading respectively under the Singapore Food Agency ("SFA")'s assessment programme. 38 recorded offences, arising from onsite inspections at our food establishments. 22 incidents of work injuries that resulted in work injury insurance claims.	- Zero food safety and hygiene incidents at all outlets. - The grading system is being phased out by the SFA pending introduction of the new Safety Assurance for Food Establishments ("SAFE") programme. 35 recorded offences, arising from onsite inspections at our food establishments. 27 incidents of work injuries that resulted in work injury insurance claims.	- Maintain zero food safety and hygiene incidents at all outlets. - Strengthen our internal hygiene, cleanliness and housekeeping policies and procedures to minimise the recurrence of such offences. - Reduce the risk of workplace safety incidents.

Sustainability Performance

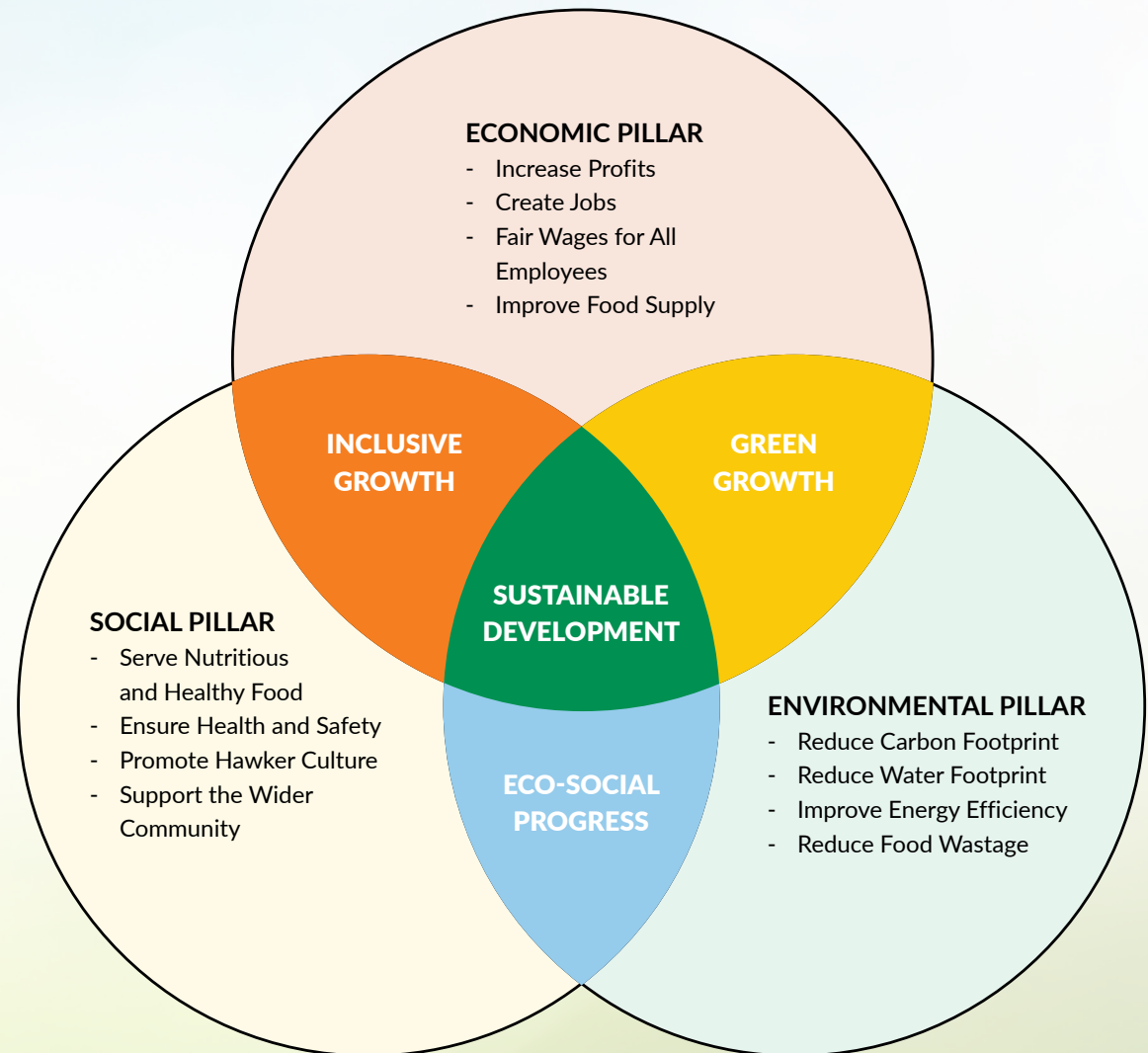
INDICATORS	FY2021 PERFORMANCE	FY2022 PERFORMANCE	FY2023 TARGETS
 Customer Satisfaction	- Active monitoring of customer feedback. There were no serious complaints that warranted immediate handling and escalation. 3 customer-related safety incidents at our outlets. - Reached 1.5 million unique users through social media engagement.	- Active monitoring of customer feedback. There were no serious complaints that warranted immediate handling and escalation. 4 customer-related safety incidents at our outlets. - Reached 1.3 million unique users with 5.4 million impressions through social media engagement.	- Achieve a positive trend in feedback on product quality, service and cleanliness. - Minimise customer-related safety incidents at our outlets. - Improve on our social media engagement performance.
 Minimising Environmental Impact	- Zero incidence of environmental non-compliance. 22,071,000 kWh of energy was consumed on a group-wide level with energy intensity of 0.092 kWh per S\$ of revenue. 1,022,000 m³ of water was used on a group-wide basis with a usage intensity of 0.004 m³ per S\$ of revenue.	- Zero incidence of environmental non-compliance. 23,832,000 kWh of energy was consumed on a group-wide level with energy intensity of 0.075 kWh per S\$ of revenue. 1,099,000 m³ of water was used on a group-wide basis with a usage intensity of 0.003 m³ per S\$ of revenue.	- Maintain zero incidence of environmental non-compliance. - Improve on energy and water usage and intensity.
 Supporting the Local Community	- Monthly promotions and bundled pricing to provide affordable meals to the community. - S\$48,750 in donations to social and charitable programmes.	- Regular promotions and bundled pricing to provide affordable meals to the community. - S\$38,800 in donations to social and charitable programmes.	- Ensure that our prices remain affordable and competitive. - Continue to support worthy community organisations and causes.

Kimly's Sustainability Strategy

SUSTAINABILITY PHILOSOPHY IN FOODSERVICE

Our sustainability philosophy is anchored by Economic, Social and Environment pillars. We adopt a double materiality perspective in our value-chain such that for every stage of the production and service processes, we consider how our business is impacted financially by external factors and in turn, how we can create economic value, provide broad-based benefits to the community and minimise the environmental impact.

Arising from the COVID-19 related health and safety guidelines on limiting social gatherings and dining-in, we had been progressively expanding our food options such as offering more quick meals and smaller portions for easy take-out and delivery. This was a growing business opportunity that met a clear social need. We made operational adjustments to produce the new menu items quickly and efficiently while reducing food waste. Even as the restrictions were eased in FY2022, having both take-out and dine-in options helped Kimly to provide flexible options to our customers and broaden our revenue base.



Sustainability Governance

ECONOMIC PILLAR

We aim to be financially sustainable over the long-term so that we have resources and reserves to invest for the future and prepare for rainy days. The Group registered a net profit attributable to the shareholders of the Company of S\$34.0 million for FY2022, extending our consistently positive financial performance since FY2016. We had a strong FY2022 Balance Sheet of S\$357.3 million total assets versus S\$190.5 million total liabilities, which reflects our ability to run our operations efficiently and expand our revenue streams and network of food outlets through organic growth, joint ventures, and suitable mergers and acquisitions.

Beyond doing well for our shareholders, we generate economic value-add and contribute to societal well-being. As the Singapore economy progressively reopened in 2022 from the impacts of the COVID-19 situation and in spite of the uncertain business climate, we provided steady employment for more than 2,600 employees on our payroll.

SOCIAL PILLAR

Kimly Group started as a single coffee shop in 1990. One main driver for our growth and success has been the relentless focus on understanding our customers' preferences and satisfying their needs. For more than three decades, our mission has remained constant in serving nutritious, tasty and affordable meals throughout Singapore, providing a safe and conducive environment for our employees and customers, engaging the grassroots organisations and residents to ensure that Singapore's hawker culture continues to thrive, and doing our part in charitable giving and supporting those in need.

In FY2022, the Group enhanced our network of outlets with the opening of three new traditional coffeeshops and the third opening of our Halal coffeeshop concept, Kedai Kopi. The Group has ceased to manage and operate five traditional coffeeshops following the termination of management agreements with a Third Party Brand in 4QFY2022.

The Group revitalised and rejuvenated five existing coffeeshops in FY2022 to improve customers' dining experience and hygiene standards. This also allows the Group to enlarge the lettable area and sitting capacity, increase the rental yield, and income from sale of food and beverages, and through it all, maximise the commercial value of our business points.

The Group gained a significant foothold in the Halal food market following the completion of acquisition of the Tenderfresh Group in October 2021. This is part of our ongoing strategy to expand our footprint of quality brands so that members of the public across the social spectrum can readily patronise our food and beverage outlets, recommend our food options to their families and friends, and even consider working with us as employees and business partners.

ENVIRONMENTAL PILLAR

We closely monitor the use of resources such as food ingredients, water, electricity, natural gas and fuel consumption. This makes good business sense in optimising our operating expenses, and reducing our ecological footprint and amount of waste generated. We continually look at innovation and implementing new technologies in various aspects of our business that can improve efficiency and customer experience.

In FY2022, we continued to expand our central kitchen and enhance its capabilities by leveraging on technology. We have increased the number of sauces and semi-finished food products prepared at our central kitchen before delivering to our food stalls. This helped to further ensure the consistency of quality and taste of our food products across all of our food stalls while reducing manpower reliance at the food stalls.

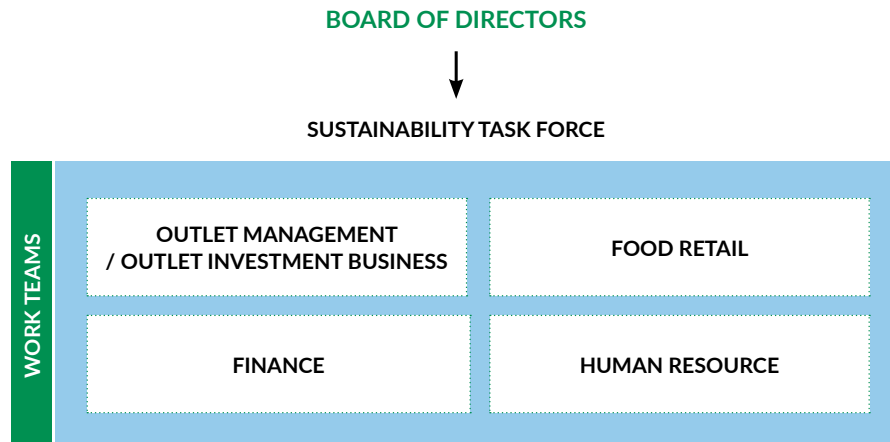
Sustainability Governance

OVERSIGHT AND STRUCTURE

Kimly's Board of Directors provides oversight for our sustainability strategy and implementation. The Board has considered sustainability issues in the Group's business and strategy, determined the material sustainability factors, and overseen the management, monitoring and reporting of the material sustainability factors. Our Board Members have regular interactions with staff, customers and partners so that they have a direct feel of ground sentiments and changing market conditions.

The Board provides ongoing guidance to Management on effective implementation, prioritisation and monitoring of the relevant sustainability-related programmes and indicators. For FY2022, a key responsibility for the Board was ensuring that our operations responded nimbly and responsibly to the progressive liberalisation in the Singapore Government's Safe Management Measures such as changes in social gathering group size and Vaccination-Differentiated Safe Management Measures ("VDS") for Food and Beverage ("F&B") settings.

The Director of Operations, Outlet Management Division chairs the Group-wide Sustainability Task Force, which reports its progress and any critical concerns to the Board of Directors regularly. The Task Force comprises management personnel and representatives from the key functional units, and is responsible for implementing sustainability plans, coordinating the specific initiatives and monitoring the sustainability performance.



RISK MANAGEMENT AND SOCIOECONOMIC COMPLIANCE

Risk management is a critical pillar of good corporate governance. The Board, with the assistance of the Audit Committee ("AC"), is responsible for the overall risk governance, risk management and internal control systems and framework of the Group. The Board has in place a system of internal controls within the Group to safeguard shareholders' interests and the Group's assets, and to manage risks.

The Group has established and implemented a risk management framework for the identification, assessment, monitoring and reporting of significant risks. The Board oversees the management in the formulation, update and maintenance of an adequate and effective risk management framework. The AC reviews the adequacy and effectiveness of the risk management and internal control systems, including financial, operational, compliance and information technology controls, on an annual basis.

The Group maintains a risk register which identifies the material risks faced by the Group and the internal controls in place to manage or mitigate those risks. The risk register is updated by the business heads in the Group and the AC reviews the risk register on an annual basis. The Internal Audit function takes into consideration the risks identified and assessed in the risk register and prepares the audit plan for the ensuing financial year. The audit plan is approved by the AC. The Internal Audit function reports all audit findings and recommendations to the AC annually and follows up on all recommendations to ensure timely remediation of audit issues.

Sustainability-related risks along environmental, social and governance ("ESG") dimensions are part of the overall risk universe covered in the risk management framework and processes. The Group is aware of the Singapore Exchange ("SGX")'s requirement for issuers to provide climate-related reporting based on the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), and will adopt a phased approach in climate risk disclosures on a "comply or explain" basis commencing with next financial year's FY2023 Sustainability Report.

The Group complies strictly with all applicable national and local laws and regulations, including those related to labour and employment, child labour, non-discrimination, occupational health and safety, and the environment. Furthermore, the Group does not procure or use any prohibited chemicals or ingredients.

In FY2022, there were no reported cases of socioeconomic or regulatory non-compliance in the Group, maintaining our achievement of zero non-compliance incidents since FY2018.

Sustainability Governance

ANTI-CORRUPTION

Kimly's corporate policy is to have zero tolerance for any form of corrupt behaviour or practices, in line with our operating principles of integrity, responsibility and accountability, as well as full compliance with all anti-corruption laws and regulations.

Our Employee Code of Conduct provides clear guidelines for all staff's adherence in their dealings with customers, business partners and other colleagues. Our stand against corruption and bribery is also clearly communicated to all our business partners and suppliers before and during their dealings with our Group.

The Group has put in place whistle-blowing procedures by which employees may report and raise any concerns on possible wrongdoing in good faith and in confidence. All concerns can be reported directly to the AC, which will assess whether action or review is required.

In FY2022, there were no reported cases of corruption.

REPORTING SCOPE

This report covers the Group's operations in Singapore, namely Outlet Management, Food Retail and Outlet Investment Business, for the period 1 October 2021 to 30 September 2022 ("FY2022"). Data from the previous financial year (i.e. FY2021) has been included where appropriate for meaningful comparisons.

This report has adopted the Global Reporting Initiative ("GRI") Reporting Standards as the GRI is globally recognised and it allows Kimly to identify and report topics relevant to our industry and context. This report has been prepared in accordance with the latest GRI Universal Standards 2021. The report has also referenced the Sustainability Reporting Guide in Practice Note 7F of the Catalist Rules.

The report covers all 5 primary components of report content as set out by the SGX's requirements on sustainability reporting. The report components are mapped against specific sections in this report:

PRIMARY COMPONENT	SECTION REFERENCE IN THIS REPORT
1. Material Topics	• Sustainable, Committed and Competent Workforce • Food Health and Safety • Customer Satisfaction • Pioneering Innovation • Minimising Environmental Impact • Supplier Social Management • Supporting the Local Community
2. Policies, Practices and Performance	• Kimly's Sustainability Strategy • Sustainability Governance • Stakeholder Engagement and Materiality Assessment • Sustainability Performance
3. Board Statement	• Board Statement
4. Targets	• Sustainability Performance
5. Framework	• Reporting Scope

There were errors in the FY2021 total energy consumption, energy intensity, indirect emissions from energy consumption and emission intensity as published in the FY2021 Sustainability Report. The figures have been restated in this report for accuracy and to ensure comparability across reporting periods.

Kimly had not sought external assurance for this year's report. In compliance with SGX's requirements for issuers' sustainability reports for the financial year starting 1 January 2022 onwards, an internal review of the sustainability reporting process will be carried out by the Internal Audit function for the Group's FY2023 Sustainability Report onwards.

We welcome feedback on our sustainability reporting. Comments and enquiries can be emailed to: marcomm@kimlygroup.sg.

Stakeholder Engagement and Materiality Assessment

STAKEHOLDER ENGAGEMENT

Stakeholder engagement and responding to their feedback and needs are ongoing priorities. The stakeholders' feedback and suggestions would help Kimly to adjust our business strategy and operate in a transparent and accountable manner. The following table summarises our key stakeholders, engagement platforms and areas of concern in FY2022.

STAKEHOLDERS	ENGAGEMENT PLATFORMS	AREAS OF CONCERN		SECTION REFERENCE IN THIS REPORT
Employees	- Regular dialogues - Team bonding events - Service appraisal and staff recognition	- Remuneration and benefits - Training and development - Health and safety	- Career development opportunities - Customer relationship management skills - Job security and health	- Employment Profile and Diversity - Employee Benefits - Training and Development - Occupational Health and Safety
Customers	- Customer surveys/reviews - Advertisements and media campaigns - Online channels	- Food safety and hygiene - Variety of food - Customer service and food quality - Purchase channels		- Food Health and Safety - New Products and Services - Customer Engagement and Feedback - Customer Safety - Broadening e-Commerce Channels
Stallholders	- Daily interactions - Regular feedback sessions	- Physical environment and maintenance - Health and safety - Sustaining customer brand loyalty		Food Health and Safety
Suppliers	- Regular interactions - Supplier evaluation - Supplier management	Positive supplier relationship management		- Food Health and Safety - Supplier Selection - Suppliers' Employment Practices
Community	- Corporate social responsibility programmes - Sponsorships - Corporate donations	- Community engagement services - Supporting the community economically		- Providing Affordable Meals for All - Paying It Forward - Creating Employment Opportunities
Government and Regulators	- Industry seminars and feedback sessions - Focus group discussions	- Food safety compliance - Economic performance		- Food Health and Safety - Risk Management and Socioeconomic Compliance - Minimising Environmental Impact
Shareholders and Investors	- SGX announcements - Annual reports - Half yearly reports and updates - Annual General Meetings	- Economic performance - Anti-corruption policy - Business performance plans - Capital management strategy		- Risk Management and Socioeconomic Compliance - Pioneering Innovation

Stakeholder Engagement and Materiality Assessment

MATERIALITY ASSESSMENT

The Group takes the view that sustainable growth is contingent on meeting and exceeding the expectations of our key stakeholders. We adopt the “double materiality” approach by examining how sustainability factors could impact value creation for the benefit of shareholders as well as how our operations could have economic, environmental and social impacts for the benefit of multiple stakeholders.

We adopt an annual process in reviewing the material factors:

- We use our Sustainable Food Value Chain as the broader canvas to identify specific economic, social and environmental issues.
- We take into consideration our stakeholders’ current concerns and feedback.
- We review external developments and trends, such as the shift towards dining-in as COVID-19 restrictions were progressively lifted in FY2022.
- The Management identifies and shortlists the material factors for the Board’s inputs and approval.

For FY2022, the Group decided to retain the same material factors from FY2021 as these factors continued to be relevant in supporting our sustainability and corporate strategies. The material factors are as follows:

- Sustainable, Committed and Competent Workforce
- Food Health and Safety
- Customer Satisfaction
- Pioneering Innovation
- Minimising Environmental Impact
- Supplier Social Management
- Supporting the Local Community



Sustainable, Committed and **Competent Workforce**

As a business in the service sector, we need good people at all levels to manage and run the various aspects of our round-the-clock operations in Singapore at the corporate headquarters, central kitchens and island-wide food outlets. We adopt a comprehensive approach towards recruiting, motivating, rewarding and retaining a diverse workforce in terms of gender, age, nationality, skills and educational qualifications.

FY2022 was a busy year for our people because of the strong demand for our food offerings and services and the tight labour market.

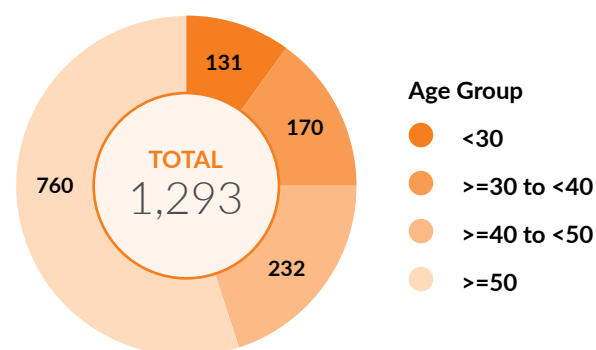
EMPLOYMENT PROFILE AND DIVERSITY

We have a diverse workforce. As of 30 September 2022, Kimly had a total of 2,619 employees inclusive of part-timers, an increase of 15% as compared to 2,272 employees a year ago following the acquisition of Tenderfresh Group. We do not have workers who are not employees and whose work is controlled by the organisation. We also do not have any employees who are represented by an in-house or industry union.

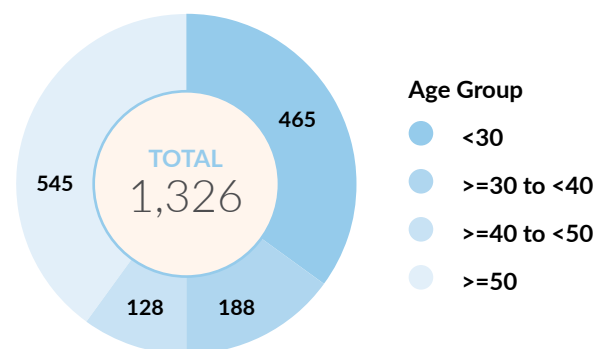
The gender ratio was 49% female to 51% male in FY2022, compared to 54% female to 46% male in FY2021. 50% of our workforce were 50 and above years of age, compared to 57% in the previous year. We value our mature workers as they are experienced, reliable and able to mentor their younger peers. 64% of our workforce comprised of local Singapore residents, with the rest coming from regional countries such as Malaysia, China, Vietnam and Indonesia.

A breakdown of our workforce by gender and age groups is shown in the charts below.

FEMALE EMPLOYEES



MALE EMPLOYEES



Sustainable, Committed and **Competent Workforce**

Kimly is an equal-opportunity employer and treats all staff fairly regardless of age, race or gender. We have a group-wide Non-Discrimination Policy, and any staff that feels unfairly treated against can approach our Human Resource Department for assistance. In FY2022, we did not receive any staff complaint on discriminatory practices in the workplace.

We have a transparent system to recognise and reward all employees based on demonstrated performance, competence and experience whereby their performance and incentives are connected and contributing to the overall performance of the Group. Staff remuneration is determined based on employees' performance, roles and responsibilities, as well as the Group's financial performance.

As annual remuneration levels for different categories of employees are driven by the value of the jobs, the Group's performance and market conditions, we do not track the annual total compensation ratio between the organisation's senior management and the median compensation for all employees. Such a ratio may not be a meaningful gauge of whether our employees are remunerated fairly and well taken care of. Instead, the Group has made every effort to ensure that all of our employees, including and especially lower-income employees, are paid in accordance with the Ministry of Manpower ("MOM")'s guidelines and programmes for fair and sustainable real wage increases such as the Progressive Wage Model and Local Qualifying Salary requirement.

We conduct annual performance appraisal for employees using measurable factors and qualitative criteria such as team spirit, interpersonal skills and creativity.

EMPLOYEE BENEFITS

The Group provides comprehensive and attractive employee benefits based on statutory requirements and industry norms. This includes medical insurance, annual and parental leave, as well as monthly transport and meal allowances for eligible employees. Our employee benefits help us to attract and retain good people, and position Kimly as a caring employer with a family-centric corporate culture.

In FY2022, 390 staff were awarded the School Textbook subsidy, totalling S\$84,120. Each staff would receive a subsidy amounting to S\$208 or S\$308, depending on the eligibility criteria, to defray their children's education expenses. 61 staff reaching their 5th, 10th, 15th and 20th year of service with the Group were recognised with cash awards from S\$500 to S\$1,500 or gold pendants worth S\$2,000, depending on their length of service.



Sustainable, Committed and **Competent Workforce**

The Group also has a Performance Incentive Scheme in which business units can reward high performing staff with cash and voucher incentives on a monthly or quarterly basis. A monthly average of 941 staff qualified for the award in FY2022 with total cash and vouchers distributed of S\$963,624 and S\$435,655 respectively for the full year.

The Company first adopted the Kimly PSP on 15 February 2017. The objective is to share the Group's success with more of our employees and strengthen the link between performance and compensation. Since its inception, the Kimly PSP has been progressively expanded to cover more staff working in the different business units. In FY2022, we extended the incentive scheme to employees in the Seafood "Zi Char" division and Tenderfresh Group. In FY2022, total share awards granted under the Kimly PSP amounted to 1,384,560, compared to 885,889 in FY2021.

TRAINING AND DEVELOPMENT

As a service-based business, Kimly's employees are our most important asset. Given the heterogeneous workforce and operational nature of our business, our people attend relevant functional training and learn on the job to sharpen their skills at work, upgrade their lifelong employability, and build pride and loyalty.

In FY2022, we provided a total of 4,091 hours of training to our employees. This included basic and refresher food hygiene courses, Environmental Control Coordinator ("ECC") course, finance-related training, on-the-job training on the e-Time Management System, IT training on applications such as web-payslip, e-leave modules, and web-based application that automates the calculation and verification of incentive payments for employees in the various business units.

In FY2022, 246 or 9.4% of our total strength of 2,619 were recognised for their good performance and promoted to take on additional responsibilities.

MANAGING HUMAN RESOURCE IMPACT OF COVID-19

At the start of FY2022 in October 2021, Singapore had approximately 3,000 COVID-19 daily cases because of the highly infectious Delta variant of the coronavirus. The government decided to extend COVID-19 restrictions on group sizes for social gatherings and making work from home the default for four more weeks until 21 November 2021. There were various Vaccination-Differentiated Safe Management Measures ("VDS") that we had to track and ensure compliance within our food outlets and work premises, such as the Ministry of Health ("MOH")'s directive that from 1 January 2022, all non-vaccinated individuals would be barred from returning to the workplace unless they had tested negative.

The Group's policy had complied strictly with the Singapore Government's COVID-19 regulations and guidelines. We strongly encouraged all staff to get vaccinated for their own safety and the safety of colleagues and customers. From January 2022 onwards, Kimly followed the Government's advisory on work and leave arrangements for employees who tested positive for COVID-19 but were mildly symptomatic or physically well. After self-testing positive, our staff would self-isolate at home for 72 hours. Thereafter, they would do a second self-test. If the result was negative, the staff would return to work and resume normal activities. If the result was positive, the staff would continue to self-isolate until they obtain a negative result.

In February 2022, we stopped the mandatory routine COVID-19 testing of staff working at the food outlets, in line with the changes in testing regime as stipulated by Singapore's Ministry of Health ("MOH").

We did not retrench any staff arising from the impact of COVID-19 in FY2022. Instead, our staff strength grew between FY2021 and FY2022 because of the acquisition of the Tenderfresh Group and in line with the increased demand for our food services.

Food Health and Safety

As an established food service provider, maintaining high standards in food health and safety remains our topmost priority. The Group is stringent in our food safety standards and practices, and we comply with all applicable food safety regulations. We strive to have a zero-incident rate by prioritising cleanliness and food hygiene in our daily operations. Achieving and maintaining high quality and safety standards along our food value chain is essential in delivering quality cooked food that is nutritious and safe for consumption.

FROM FARM TO FORK

Food health and safety starts with what and how we buy our food ingredients and process. The procurement process covers the following areas:

- Inventory control
- Storage of goods
- Vendors' feedback
- Receipt of goods
- Products purchased from approved suppliers' list
- Month-end inventory report

The Group procured only from approved suppliers that produce, package, store and deliver products in accordance with good manufacturing and handling practices and standards. To ensure freshness and quality of our food ingredients, we prioritise local suppliers that are licensed by Singapore Food Agency ("SFA"). Suppliers are expected to provide goods and services that consistently meet our required specifications, especially for product quality and timeliness of product delivery.

To offer our customers healthier food choices, we had been consistently procuring from suppliers of fresh and quality ingredients. Our main supplier for vegetable oil and rice participated in the Health Promotion Board ("HPB")'s Healthier Ingredient Development Scheme ("HIDS"). In FY2022, we continued to offer a good variety of non-meat dishes at our Mixed Vegetable Rice stalls so that customers could select balanced meals of less than 500 calories. Health-conscious customers could request for less oil at our Seafood "Zi Char" outlets and as well as hot drinks with less or no sugar at our coffee shops and food courts.

In response to the trend of Singaporeans becoming more conscious in their eating habits, Tenderfresh Group developed and launched seven varieties of Healthier Rice Bowls across five restaurants in September 2022. Each Healthier Rice Bowl had a delicious and nutritious balance of rice, meat protein, vegetables and soft-boiled runny egg. Customers' response was encouraging with more than 2,000 items sold in the first month.



Food Health and Safety

FOOD STORAGE

The Group consistently implements and updates comprehensive food storage policies to keep our food products fresh and wholesome. Our central kitchens adopt a minimum inventory policy, and most of the semi-finished food products are prepared and sent to our food stalls daily via chilled delivery trucks to maximise freshness of the food products.

In addition, ingredients at our food stalls are kept in chillers and freezers, and the temperatures monitored daily. Expiry dates on the food and ingredient packaging are checked before use. These measures optimise the storage and use conditions to maintain the freshness of the ingredients.

FOOD PREPARATION

Kimly adopts very stringent food hygiene practices and guidelines during food preparation. All staff involved in food preparation are required to comply with hygiene policies and practices, while those involved in handling food are required to pass the accredited Basic Food Hygiene Course.

Daily inspections are conducted on all food handlers to monitor their health and personal hygiene. Food handlers who return from medical leave are checked by the supervisor to ensure that the staff's medical symptoms are cleared before they commence work. The food manufacturing division, food delivery vehicles and food storage areas are inspected daily for cleanliness and orderliness.

Each food stall is monitored by Assistant Executive Chefs who ensure that the food products sent from our central kitchens are properly handled according to the Standard Operating Procedures ("SOPs").

OUTLET MANAGEMENT / OUTLET INVESTMENT BUSINESS

Kimly would procedurally inform all third-party food stall operators of the importance of health and safety compliance before leasing a stall to them. This ensures consistent food safety awareness and practices.

We have a quality and compliance assurance team ("QC Team") comprising executive chefs of each food division and headed by the Director of Operations, Outlet Management Division. The QC Team periodically conducts surprise visits at each outlet and food stall. Photographs of non-compliance with regulations are taken with supporting notes recorded by our administration team. Immediate rectification actions would have to be taken and these actions are monitored, recorded and verified before closing the case. This ensures food vendors' expeditious compliance with the SOPs for food storage and handling.

In FY2022, there were 35 recorded offences arising from onsite inspections by regulatory authorities at our food establishments, compared to 38 offences in FY2021. The offences included pest infestation, dirty premises, smoking in prohibited spaces, exhaust odours, unhygienic work practices and unauthorised Outdoor Refreshment Areas. Corrective actions were taken promptly for all the offences, which included educating or warning staff on adherence to policies and processes.

Retail food establishments in Singapore are given a letter grade by the SFA based on the overall hygiene, cleanliness and housekeeping standards of the premises. On 25 October 2021, the SFA announced a new Safety Assurance for Food Establishments ("SAFE") licensing framework for food establishments, which will provide better food safety assurance to consumers. Food establishments that have demonstrated good track record of food safety assurance and have in place capabilities and systems to ensure better food safety standards will be eligible for longer licence durations and higher award tiers. The SAFE framework will replace the current letter-based grading scheme and is expected to be implemented from 1 January 2023 onwards across retail and non-retail food establishments.

Food Health and Safety

In October 2022, SFA updated that in view of feedback received from the industry and to allow more time for the industry to prepare for the transition, implementation of the SAFE framework will be pushed back to July 2025. SFA will continue to ensure good safety and public health through regulatory checks of food establishments while our Group will sustain high standards of cleanliness and hygiene. As SFA is phasing out the letter-based grading system, we will not report the performance of our food retail outlets from this year's Sustainability Report onwards, to be reviewed when the new SAFE system is in place.

OCCUPATIONAL HEALTH AND SAFETY

The Group has detailed policies and operating procedures to ensure the safety and health of all employees. These guidelines are reviewed periodically in line with prevailing regulations and codes of practice to safeguard their relevance and effectiveness.

We have a policy that our staff should take personal responsibility in protecting their own health and safety. The Group has a Stay Healthy Award programme whereby we offer dining vouchers valued at S\$208 to each staff who has not taken any medical leave or claimed any medical expenses. In FY2022, we distributed S\$52,832 in vouchers to 254 staff as compared to S\$137,280 in vouchers to 660 staff in FY2021. The decrease was due to the conversion of some business units to recognising their staff through the monthly or quarterly Performance Incentive Award in lieu of the Stay Healthy Award programme.

Safety is a top priority, and we spare no efforts to mitigate workplace and occupational safety risks. The Group provides guidelines to all employees on how to respond to various workplace incidents. In the event that an employee suffers an injury, he or she will receive immediate medical attention and the incident will be reported to the Executive Director. The head of the department will raise a Corrective Preventive Action Report which details the nature of the incident and mitigating measures to reduce the risk of future recurrence.

To ensure that uniforms and protective equipment are in good condition, Kimly provides replacement attire and gear for our central kitchen staff every six months. Daily checks are conducted at the premises, and key areas such as ventilation, lighting, storage space and kitchen space are inspected.

In FY2022, the Group strengthened the safety practices in the Central Kitchen in line with the guidelines issued by the Workplace Safety and Health Council ("WSHC"). The measures included:

- Providing new employees with a basic safety briefing during onboarding.
- Holding briefing sessions for workers to recap basic safety and ensure that control measures in the company's risk assessment are being implemented.
- The WSHC's Safety Time-out ("STO") Checklist was shared with all departments in September 2022. The checklist was meant to identify any new risks and devise control measures to mitigate these risks and factor them into the risk assessment. Additionally, workers should be encouraged to report any safety risks or concerns to their immediate supervisor or person in charge.
- Special attention was paid to reinforcing vehicular safety, such as educating our staff learning points from recent accidents from the Ministry of Manpower's regular WSH Alerts.

The Group provides workmen's compensation insurance to cover work-related injuries sustained by employees during their working hours. There is also medical insurance for our foreign employees to cover their non-work-related medical treatment outside working hours. In FY2022, there were 27 incidents of work injuries that resulted in claims made against work injury compensation insurance as compared to 22 incidents in FY2021. All the affected staff were cared for and had their medical bills covered either by the Group or the Group's insurance. All cases were resolved insofar as we had thoroughly investigated each incident, reviewed and improved our safety procedures to guard against preventable risks such as slips and trips, and reminded our staff to place safety first.

Customer Satisfaction

At Kimly, customer satisfaction is one of our top priorities as it is the key driver to our growth and success. We are committed to providing our customers with a comfortable, safe and satisfying dining experience, and we continually seek to improve our service standards through their feedback.

NEW PRODUCTS AND SERVICES

We constantly improve existing products and services and develop new offerings to cater to customers' changing preferences and palates.

In April 2022, Tenderfresh Group launched its new Amigo's Tex Mex concept menu featuring dishes such as Guacamole & Salsa Fries, Mexican Fried Chicken, Chicken Fajita Pasta and Chili Con Carne Hotdog Brioche Bun. Three of the Amigo's outlets had adopted the concept in FY2022.



Kimly Seafood "Zi Char" launched the Honeydew Thousand Island Dressing Prawn Ball dish to celebrate Mother's Day in May 2022 and the Dragon Fruit Crème Prawn Ball Yam Ring dish to celebrate Father's Day in June 2022.



In August 2022, Kedai Kopi at Ang Mo Kio 108 launched five different hearty breakfast sets to cater to the morning crowd.



Customer Satisfaction

CUSTOMER ENGAGEMENT AND FEEDBACK

In FY2022, the Group maintained an active voice through social media channels as part of our marketing and customer engagement efforts. The Kimly Coffeeshop's and Tenderfresh Group's pages on Facebook and Instagram collectively had more than 76,000 fans and likes. Our advertisements and posts generated more than 5.4 million impressions and reached out to 1.3 million unique users.

We regularly receive customer feedback through social media and other channels. Our goal is to achieve a positive trend in customer feedback on product quality, service and cleanliness at all outlets. We actively monitor the feedback, respond to complaints in a timely manner and take corrective actions where necessary. We take onboard suggestions from customers in our service planning, such as healthier food options and new locations to open our outlets.

Below are examples of written feedback from our customers in FY2022:

"I hope Kimly Management will work with stall owners and workers closely to upkeep and maintain the hygiene and cleanliness of coffeeshop and area to prevent infestation of rodents and pest issues. Good practice and monitoring start from day one will make this new outlet outstanding example among the cohorts and create a clean and healthier dining experience for all. Thank you for your patience to read my sharing."

"I'm a resident in Anchorvale Rd and have been patronising your Zi Char stall since its opening in 2015. Of all the different batches of service staffs that come and go, I have observed and must compliment your current batch of staffs lead by Ah Min (阿敏). They are hardworking and conscientious and their service attitudes are exemplary. The team lead Ah Min is especially good and professional in her service manner. Good staffs are hard to come by and I'm glad to compliment them for their outstanding efforts in providing good service."

"For the price, [Tenderbest Macik] is a 5 star because it is very value for money and the food taste good! \$16.90 for a salmon pizza with no extra charge to it, it is super affordable and I love the taste of the crust! Plus there is free flow parmesan cheese! The fried onion thing is extremely tasty. Well seasoned and the batter is very flavourful. It is crispy and comes with a mustard mayo sauce. Awesome. Slightly spicy. The salad is decent, nothing special, nothing bad too. I like it with the fried onion because one is oily, the other is refreshing. The drink is great too! Whipped cream, coffee, milk and sugar. Nothing can go wrong in this. Love it. Very fast service. Love the ambience."

"Best coffee shop in Boon Lay I supposed. Besides, 24hrs serving for many many years since my teen-hood, it has a lot of great food stalls. Never forget its coffee."

CUSTOMER SAFETY

Kimly is committed to providing a safe environment for our customers when they dine at our outlets. We implement preventive and operational measures to ensure the protection of our customers from safety hazards, such as use of non-slip floor tiles in all outlets and placement of warning signs when floors are mopped or are prone to water spillage.

A dedicated maintenance team of general washers visits each of our outlets at least once a month to scrub the floors and remove excessive dirt and oil using professional cleaning equipment. Daily checks are conducted to ensure that there is no pest breeding or contamination in food storage, preparation and consumption areas.

In FY2022, there were four customer-related public liability claims due to injuries sustained by our customers, as compared to three incidents in FY2021. All four incidents were expeditiously handled by our insurance company.

Pioneering Innovation

In FY2022, the Group focused on digitalisation efforts to improve efficiency of our operations while our new product development capabilities allow us to create and curate innovative products and menus in response to customers' changing preferences.

BROADENING E-COMMERCE CHANNELS

During the COVID-19 pandemic period, the Group experienced growing demand for food delivery and identified the need to diversify our e-commerce capabilities and channels. Thus, we seized this opportunity to revamp our corporate website and also integrated the e-commerce platform. We have launched it for our Dim Sum division in September 2022, offering delivery and self-pickup services with exclusive and personalised promotions and discounts. This would complement partnerships with online aggregators to enable multiple channels to connect with customers. The rest of the suitable Food Retail divisions would come onboard this integrated e-commerce platform gradually.



Concurrently in FY2022, we deepened the collaboration with online aggregators so as to leverage these platforms' marketing efforts, increase the Group's visibility and improve conversions. Kimly Seafood "Zi Char"'s Dragon Fruit Crème Prawn Ball Yam Ring was available exclusively for Foodpanda's nationwide promotion while the Chinese New Year ("CNY") XXL chopsticks were available through the CNY promotional collaboration between Kimly and Deliveroo.



DIGITAL PAYMENTS AND SYSTEMS INTEGRATION

Since FY2020, we have deployed NETS Unified Payment terminals across our island-wide network of more than 220 point of sale terminals that allows a single terminal to accept different forms of payment such as NETS bank cards, mobile wallets, debit and credit cards.

The adoption of NETS' system offers multiple benefits such as offering our customer the added convenience of more ways to pay, replacing multiple payment vendors' terminals and freeing up counter-top space, lowering monthly costs, integrated oversight of e-payment transactions, and reducing training time for our frontliners and swiping of cards on the wrong terminals.

The e-payment rollout started in June 2020. Since then, we observed a significant rise in e-payment transactions. As e-payments are efficient, convenient, and green, the Group is also keen to introduce more cashless payment options to our customers going forward.

Pioneering Innovation

With the food delivery segment evolving into an essential revenue stream for the Group's food retail businesses, we started the digital integration between the external delivery platforms and our POS systems. This would streamline operational procedures and ensure accurate processing of customers' orders. In FY2022, we piloted the integration programme at selected Kimly Dim Sum stalls as well as a stall under Tenderfresh Group.

PRODUCT AND MENU INNOVATION

In October 2022, Kimly Dim Sum launched Kimly Curry Pau, a novel product made with healthier wholegrain flour. It took a few months of research and development in the central kitchen to perfect the wholegrain skin and the right curry recipe.



Tapping on behavioural and time-based market data as well as qualitative feedback from customers and our frontliners, the central kitchen team regularly reviewed and produced customised and seasonal limited time offers, food packages, refreshed menus and promotions.



Minimising Environmental Impact

The Group regularly monitors the environmental impacts of our various operations and implements measures and policies to minimise energy and water consumption, as well as ensure proper management of effluents and waste.

We are mindful of the SGX's requirement – announced in December 2021 – for issuers to undertake climate risk reporting in line with the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). The Group will adopt a phased approach in reporting climate risk disclosures commencing with next financial year's FY2023 Sustainability Report. This includes tracking and reporting Scope 1 and Scope 2 emissions.

ENVIRONMENTAL COMPLIANCE

The Group strictly complies with local environmental laws and regulations where we operate. We require our new and existing suppliers to comply strictly with environmental laws and practices such as pertaining to waste disposal, air emissions and pollution.

In FY2022, we adhered strictly to the Singapore Civil Defence Force ("SCDF")'s requirements for the cleaning and maintenance of Kitchen Exhaust Ducts in our outlets. We engaged a qualified specialist to do thorough cleaning and keep proper records, so as to reduce fire risk and air pollution. There were no reported cases of environmental non-compliance in the Group and among our suppliers, maintaining our achievement of zero environmental non-compliance since FY2018.

ENERGY AND EMISSIONS MANAGEMENT

The Group endeavours to maximise our energy conservation efforts to reduce our carbon footprint and improve the environmental sustainability of our business. We aim to achieve positive results in energy conservation by maximising the use of equipment capacity whenever possible.

In FY2022, we continued efforts to reduce energy consumption at all outlets, such as replacing fluorescent lamps with energy-efficient LED lights. We serviced existing equipment regularly to improve energy efficiency and maximise the effective lifespan. Older equipment would be progressively replaced with new and energy-efficient equipment.

A total of 23,832,000 kWh of energy was consumed on a group-wide level with energy intensity of 0.075 kWh per S\$ of revenue for FY2022, compared with 22,071,000 kWh overall consumption and energy intensity of 0.092 kWh per S\$ of revenue for FY2021¹. The increase in energy consumption was due mainly to the consolidation of energy consumption of the Tenderfresh Group. We would continue to work on improving our energy efficiency in FY2023.

Our energy consumption generated an estimated 9,669,000 kgCO₂ emissions² with intensity of 0.030 kgCO₂ per S\$ of revenue in FY2022, compared to estimated emissions of 8,954,000 kgCO₂ with intensity of 0.038 kgCO₂ per S\$ of revenue in FY2021¹.

WATER CONSERVATION

The Group endeavours to reduce water wastage in our business. This not only makes our operations more efficient, it is also our contribution to Singapore's national water conservation drive.

In FY2022, we continued the deployment of dishwashing machines in our outlets to wash glasses and cups. These machines use a collection tank and filtration system to cleanse and reuse the water, thus lowering the water usage.

Our total water consumption in FY2022 stood at 1,099,000 m³ on a group-wide basis with water usage intensity of 0.003 m³ per S\$ of revenue, compared to water consumption of 1,022,000 m³ and usage intensity of 0.004 m³ per S\$ of revenue in FY2021. The increase in water consumption was due mainly to the consolidation of water consumption of the Tenderfresh Group. We would work on improving our water usage practices in FY2023.

OPTIMISING USE OF RESOURCES

Our approach is to continually identify opportunities to optimise the use of resources and minimise wastage. Not only does this reduce costs, it is better for the environment in terms of reducing the amount of downstream waste. In FY2022, the Group adopted the 3Rs of Reduce, Reuse and Recycle across our operations.

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- 1 There were errors in the FY2021 total energy consumption, energy intensity, indirect emissions from energy consumption and emission intensity as published in the FY2021 Sustainability Report. The figures have been restated in this report for accuracy and to ensure comparability across reporting periods.
 - 2 The carbon emissions were computed using Singapore's national Average Operating Margin Grid Emission Factor of 0.4057 kg CO₂/kWh for 2021, as published by the Energy Market Authority ("EMA").

Minimising Environmental Impact

REDUCE

- We minimised wastage of food ingredients and raw materials by using a real-time e-ordering system throughout our network. This also ensured that ingredients would be fresh when delivered to the outlets.
- Staff at the corporate office were encouraged to view and share documents electronically and print only when necessary, including the use of laptops and tablets to view materials during meetings. The Group-wide practice of printing payslips ceased with the implementation of the web-payslip.
- Frontliners at the Mixed Vegetable Rice division gently reminded customers to reduce food waste by ordering only what they were able to eat, asking for smaller portions, packing home what cannot be finished at the outlets, and bringing their own containers and reusable utensils when ordering takeaways.
- In September 2022, Kimly Seafood “Zi Char” relaunched their “Bring Your Own Container” initiative and increased the discount quantum whereby customers would enjoy 30 cents discount if they bring their own containers for takeaway orders. New containers are made available to customers only upon request.



REUSE

- Reusable food grade delivery boxes were used to deliver semi-finished food products from the central kitchens to our food stalls throughout Singapore. These boxes could be used multiple times, thus reducing the total amount of packaging materials needed.

RECYCLE

- The Group segregated paper cartons and aluminium from the rest of the waste generated for recycling and explored new uses for these materials. Empty aluminium drink cans were recycled, and empty bottles were reused to store various sauces.
- We encouraged our food stalls to store used cooking oils in separate containers. These were collected by licensed collectors to recycle the oil into industrial soaps and detergents.



Supplier Social Management

In July 2022, our delivery partner, Foodpanda launched its Green Label programme that identifies the most sustainable brands on the platform through a restaurant certification scheme. Kimly Dim Sum and Kimly Seafood “Zi Char” were given the Bronze Tier Green Label certification after they were audited by non-government organisation Zero Waste SG using criteria developed by Foodpanda with guidance from PACT SG, an initiative started by WWF Singapore to reduce waste and move towards a circular economy.

The certification recognises our efforts in various areas such as offering vegetarian and plant-based menu options, locally sourced ingredients, sustainable packaging, waste reduction measures, innovative waste reduction solutions, social welfare, and emission reduction initiatives. Kimly Dim Sum and Kimly Seafood “Zi Char” would go through annual reviews to retain their green certification.

Kimly has built up a strong network of reliable, quality and cost-effective suppliers over the years. In FY2022, while the Singapore economy had largely recovered from pandemic-induced supply chain disruptions, we continued working closely with all our suppliers to ensure steady and cost-effective supplies of produce and ingredients amidst impacts from seasonal demand and extreme weather impacts.

SUPPLIER SELECTION

The Group adopts a holistic approach in our selection of suppliers and food vendors. As we grew the business with the acquisition of Tenderfresh Group and in line with Singapore's post-pandemic recovery, we needed to ensure that our suppliers could reliably and safely deliver our raw produce and other materials on time and according to our requirements. Product quality and reliability of suppliers' services such as timeliness of delivery are essential in our supplier selection to ensure the freshness, quality and safety of our ingredients.

The Head of Department of each business unit will actively search and assess at least 2 suppliers for each of the supplies needed, and through price, quality and service assessment, selects the right supplier partner. A key supplier assessment criterion is the total pricing which includes unit price, payment terms and rebates offered to ensure the economic sustainability of our food value chain.

SUPPLIERS' EMPLOYMENT PRACTICES

To develop the social aspects of our sustainable food value chain, we requested our suppliers to implement fair employment practices and policies to protect their employees.

In line with the social pillar of our sustainability philosophy and adopting a sustainable food value chain perspective, the Group requires our suppliers to provide a safe and healthy working environment for their employees. Our suppliers have to provide assurance that they comply with all employment-related and applicable laws and regulations. They are encouraged to implement policies that promote the general health of employees and prevent work-related injuries and illnesses.

In FY2022, there were no reported negative social impacts along the supply chain. Because of the close relationships built up over the years between Kimly and our suppliers, our supply chain continued to function smoothly. Our practice of using a group of suppliers rather than depending on a single supplier helped as well. We continued our longstanding practice of paying our suppliers on time so as not to have any adverse impact on their cashflow.

Supporting The Local Community

PROVIDING AFFORDABLE MEALS TO ALL

We regularly reviewed our pricing to ensure that our meals were affordable and offered good value for money. In July and August 2022, we offered special discounts and promotional sets across our portfolio of food stalls and brands to mark Singapore's 57th National Day.



PAYING IT FORWARD

In FY2022, we donated S\$38,800 to support various charitable and community initiatives. This included contributions to the PAP Community Foundations Bukit Batok Branch Student Care Building Fund, Yuhua Charity Walk 2021 for Rice, Singapore Institute of Building Limited & Building and Estate Management Alumni Scholarship, Willing Hearts soup kitchen, and Jurong Spring Cares Fund for needy households.

We also supported Member of Parliament, Mdm Rahayu Mahzam and the Bukit Batok East precinct in their Belanja-A-Meal community project whereby guests of Kimly Coffeeshop would *belanja* (i.e. sponsor in Malay) a meal in advance for residents in need.



Supporting The Local Community

CREATING EMPLOYMENT OPPORTUNITIES

In FY2022, we expanded our operations in various localities, which allowed us to provide additional employment opportunities. Our policy is to actively hire locals to take up the various job positions that come with the opening of a coffee shop. We employed 1,673 Singaporean Citizens and Permanent Residents, 64% of our total workforce. Most of these locals were deployed in our various food outlets/stalls near their homes, including 252 part-timers who required flexible schedules for their personal and other commitments.

Some of the third party food stall owners in our coffeeshops and food courts had encountered cashflow issues because of COVID-19. We assisted by offering rental rebates and referring them to various Government assistance schemes.



GRI Content Index

Kimly Limited has reported in accordance with the GRI Standards for the period 1 October 2021 to 30 September 2022.

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This report has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this report, including the correctness of any of the statements or opinions made or reports contained in this report.

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SUSTAINABILITY REPORT 2022

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