



A leader in brand building and management in Southeast Asia

FY2019 AGM PRESENTATION

25 OCTOBER 2019



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Agenda

FINANCIAL HIGHLIGHTS

FY2019 SNAPSHOT

BRAND UPDATES

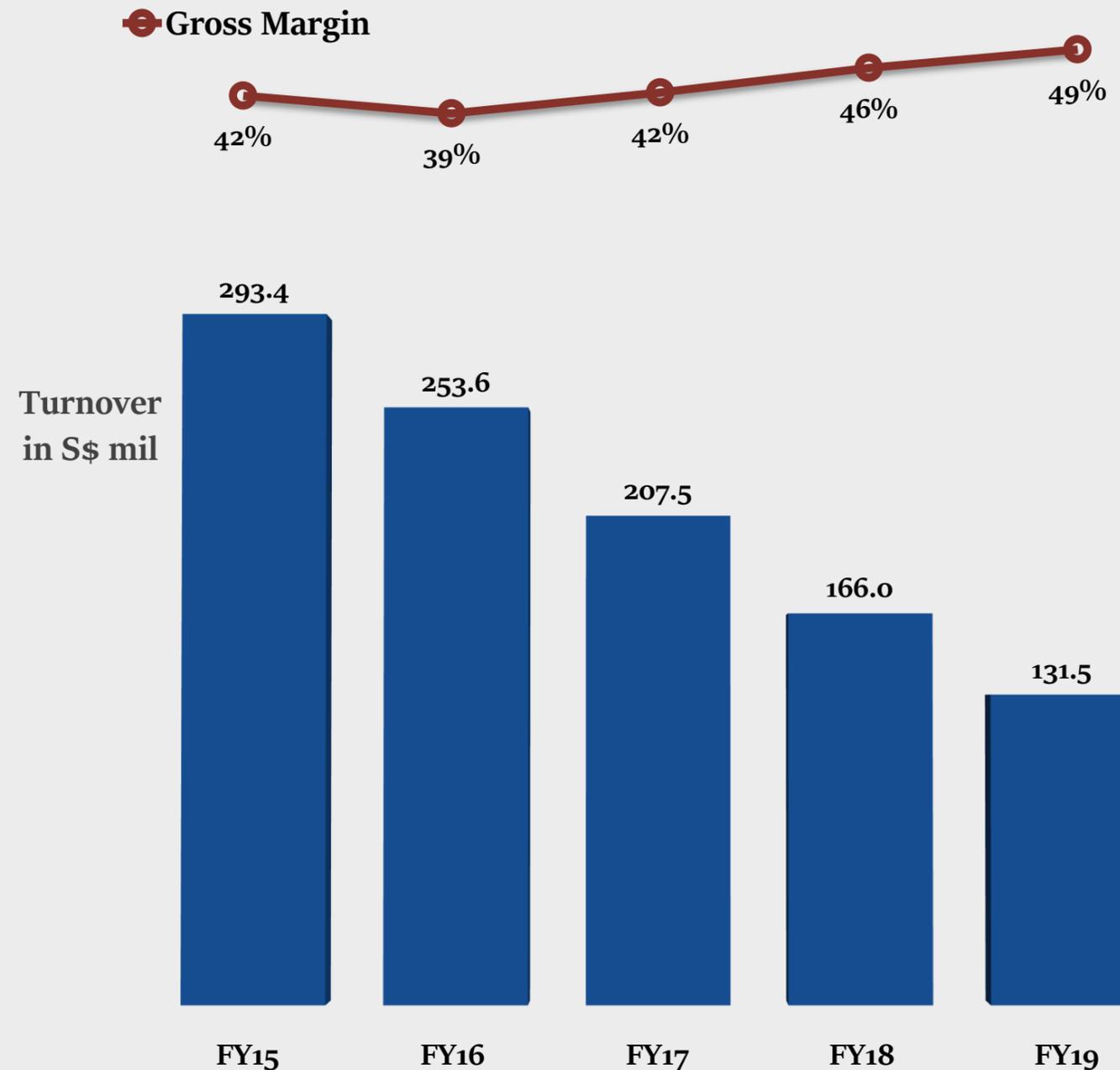
RETAIL FOOTPRINT

GROWTH STRATEGY

OUTLOOK



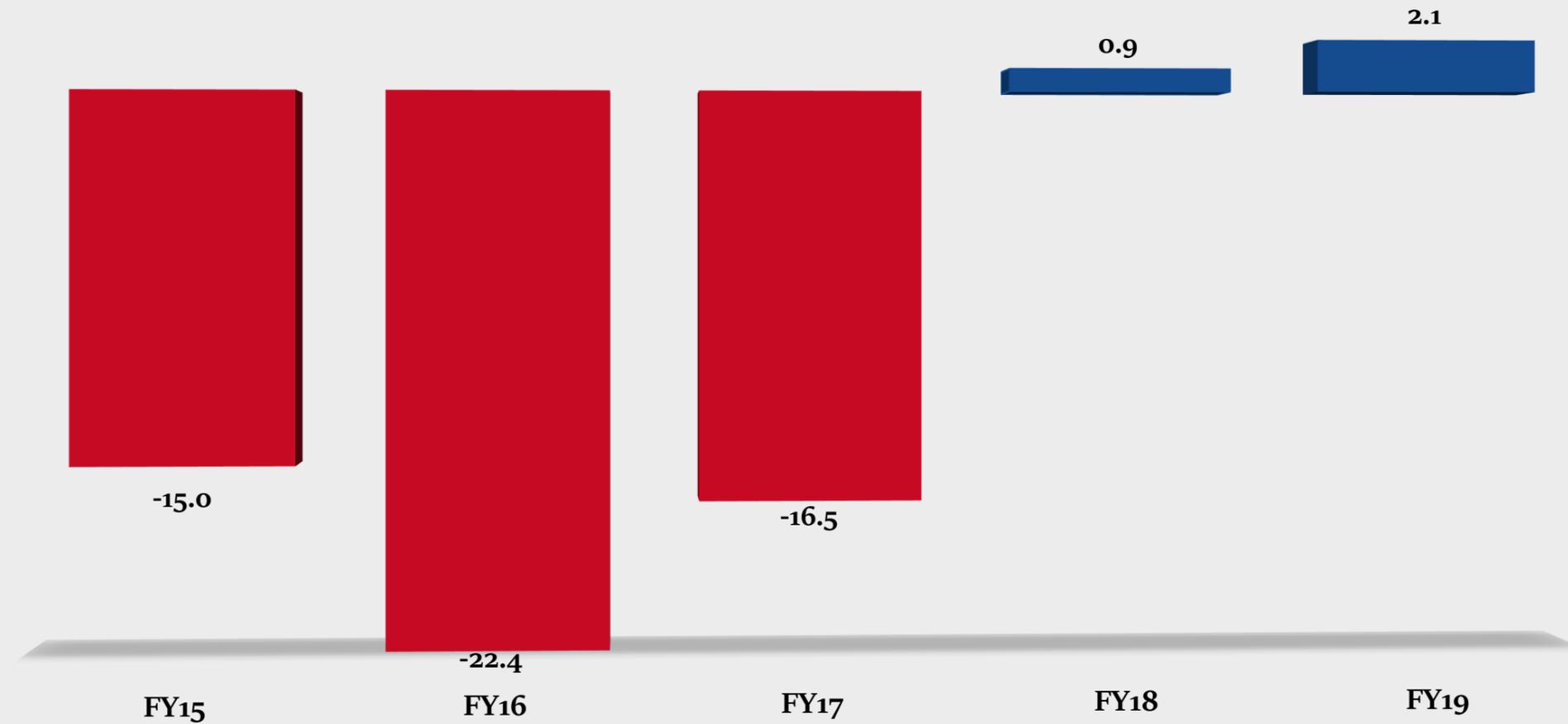
Financial Highlights: Revenue & Gross Margin



- Turnover down 21% in FY19 from discontinued brands and lower sales to Indonesian associate
- Sales in Singapore 34% lower; Malaysia down eight per cent
- Revenue from fashion business 19% lower while revenue from timepiece business fell 43%.

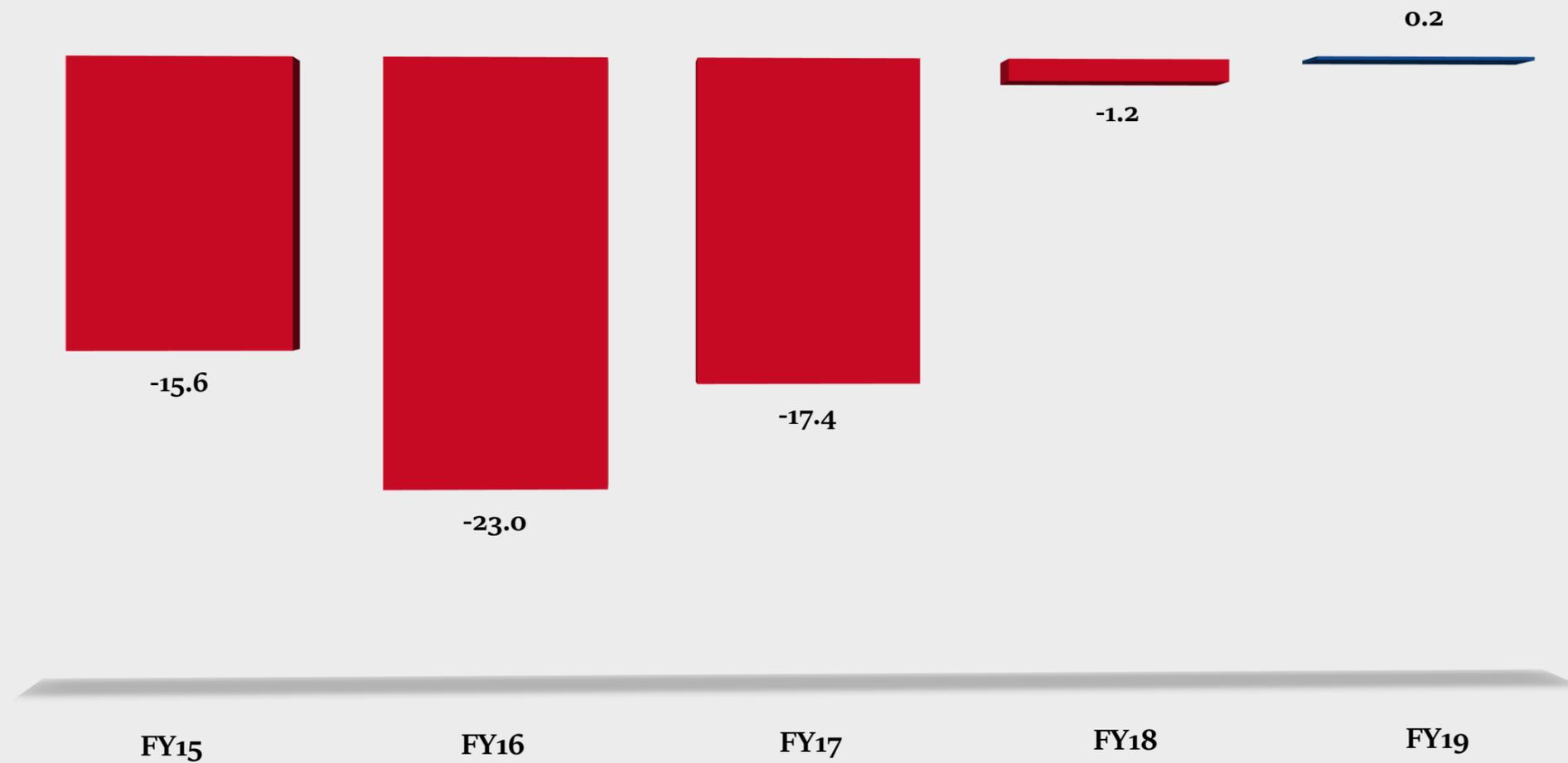
Financial Highlights: Profit/Loss Before Tax

In S\$ mil



Financial Highlights: Net Profit/Loss After Tax

In S\$ mil



FY2019 Snapshot

Better quality business

- All existing brands performed well
- Positive cash flows of \$4.3 million
- Operating expenses at \$60.7 million, down 19%. Total savings of \$13.9 million
- Net borrowings down to \$12.6 million from \$12.8 million in FY2018
- Net gearing unchanged at 24%.



FY2019 Snapshot

Indonesia operations

- Revenue of associate company declined three per cent due to:
 - Slower spending ahead of general elections in April
 - Dampened consumer sentiment resulting from street protests and riots in reaction to election
 - Losses from discontinued business
 - Clearance of aged stock
- Loss from associate reduced from \$3.1 million in FY18 to \$1.7 million in FY19.

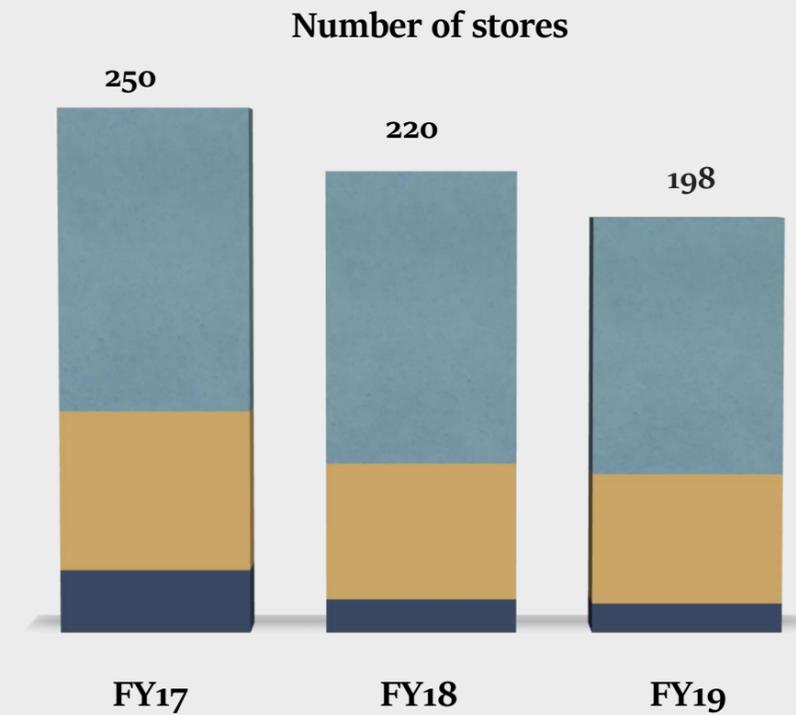
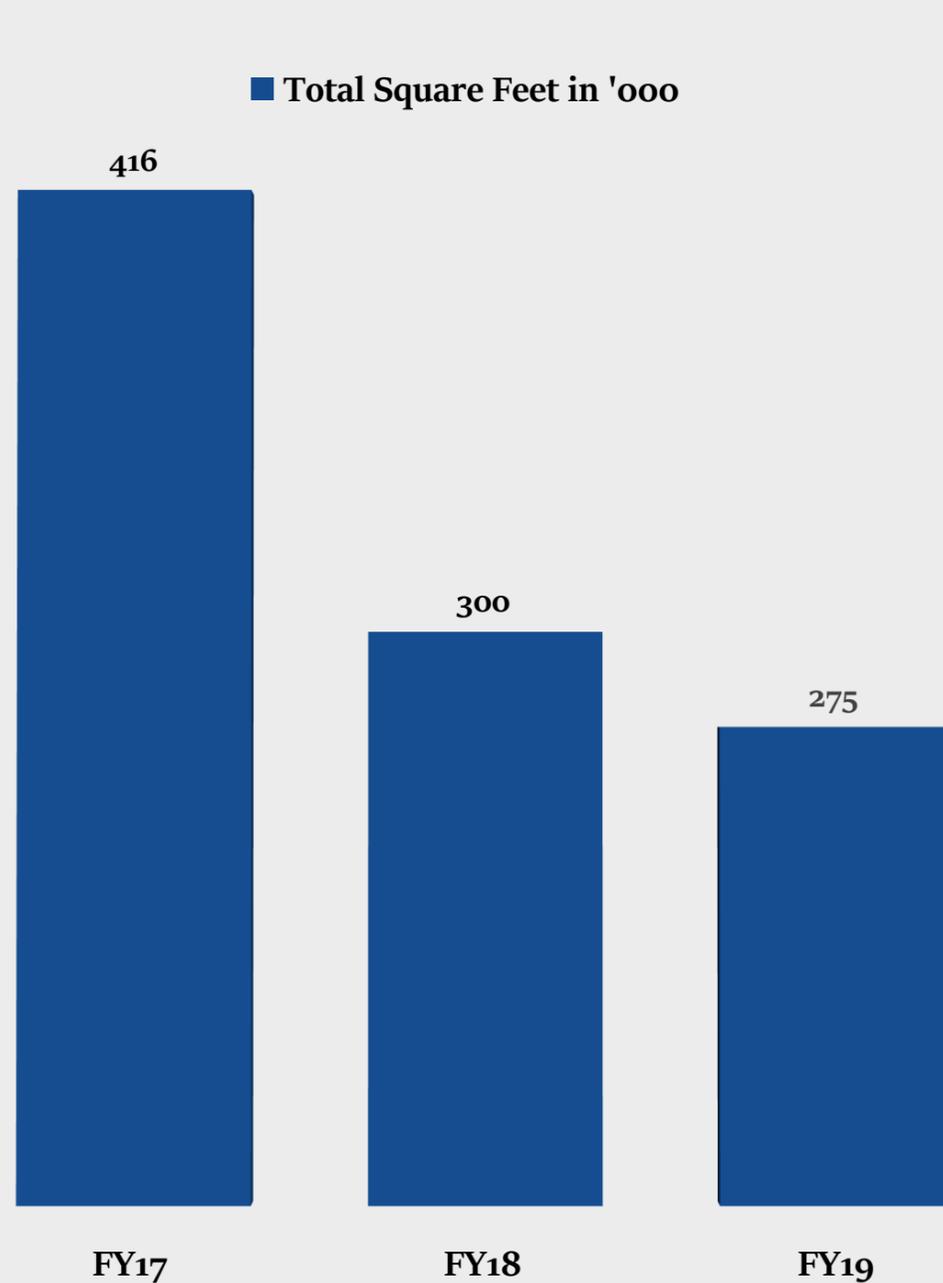


Brand Updates

- Began distributing Swiss luxury watch label Baume & Mercier in April; response in line with expectations
- Opened new Superdry store in revamped Funan mall and launched e-commerce platform for Superdry in Singapore in July
- Opened Fauré Le Page first store in Singapore in Ngee Ann City in August; response to the luxury French heritage brand has been good.



Retail Footprint



	FY17	FY18	FY19
Singapore	30	16	14
Malaysia	76	65	62
Indonesia	144	139	122
Total	250	220	198

Growth Strategy

- Organic expansion in the region for brands like Casio, Guess, La Senza and Superdry
- Step up business development, explore new, high-growth brands with online capabilities
- Increase investments in omnichannel strategy including expanding Superdry online presence in Malaysia in 2Q FY20.



Outlook

- Regional economies showing signs of slowdown with dampening impact on consumer sentiment
- Post-restructuring business expansion will be cautious and targeted at high performing brands
- Better integration of brick-and-mortar network and online stores for more seamless customer experience across channels.





Thank You

