FJ BENJAMIN





DOUGLAS BENJAMIN
Group Chief Executive Officer

F J Benjamin Holdings Ltd
FY2023 FINANCIAL RESULTS
26 October 2023

FJ BENJAMIN

FY2023 Highlights



1. *Group revenue up 7% to $86.5 million*
2. *Net attributable profit rises 19% to $3.5 million from $3.0 million*
3. *Sales in Singapore (excluding exports to Indonesia) and Malaysia up 6% and 11% respectively. Sales at the Group's Indonesia associate 15% higher*
4. *Gross profit margin increases to 52.2% from 49.4%*
5. *Sales momentum up in 1H2023 but falls in 2H2023 on weaker consumer sentiment*

FJ BENJAMIN

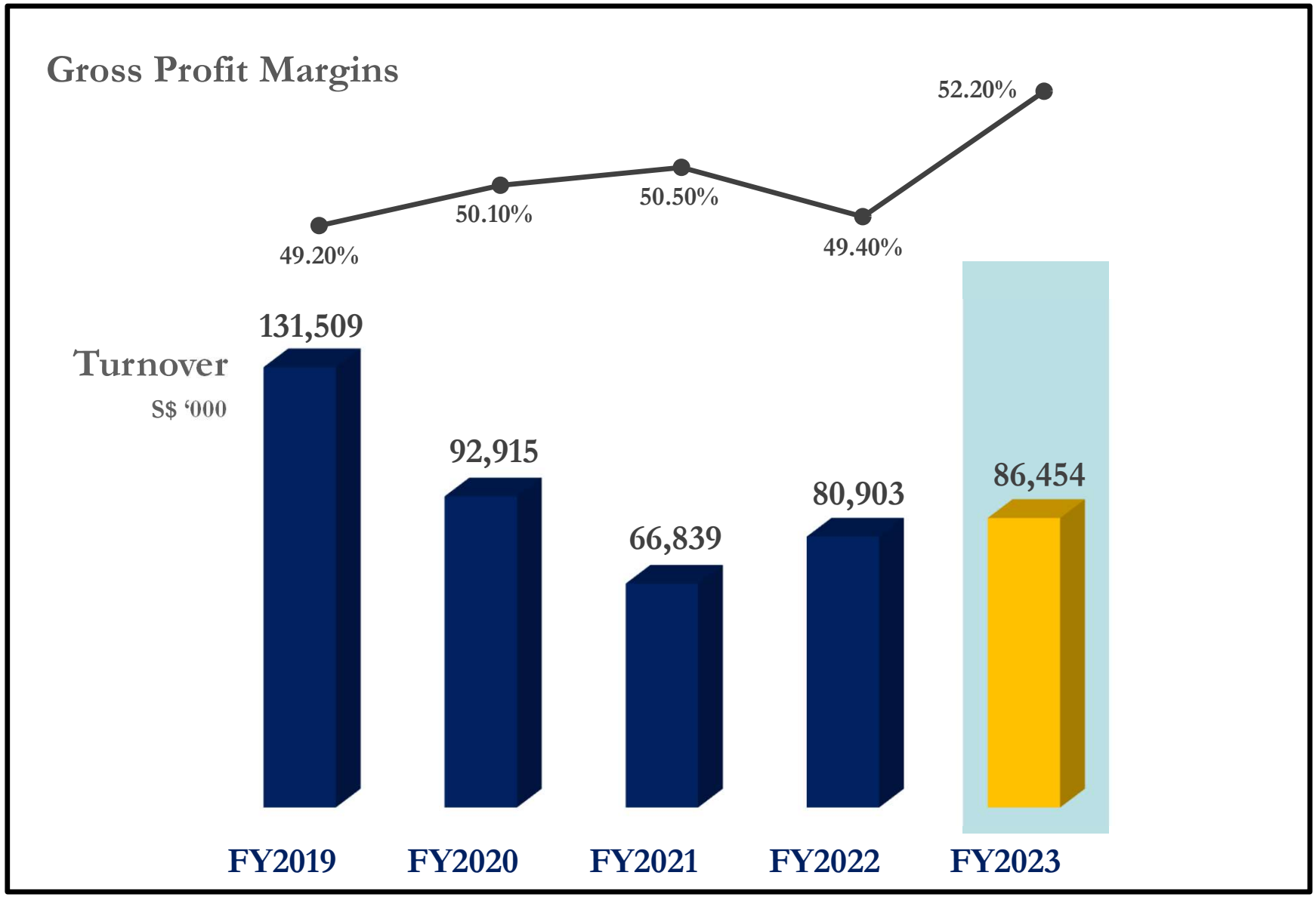
Financial Highlights FY2023

S$'000	FY2023		FY2022		%
Turnover	86,454		80,903		7
Gross profit margin	52.2%		49.4%		
Operating expenses	42,876		39,096		10
Operating profit before expected credit losses allowance and impairment	2,746		1,587		73
Reversal of expected credit losses allowance and impairment	625		1,464		(57)
Net profit attributable to equity holders of the parent	3,532		2,975		19

nm - not meaningful

FJ BENJAMIN

Turnover & Gross Profit Margins



FJ BENJAMIN

FY2023 Operating Expenses

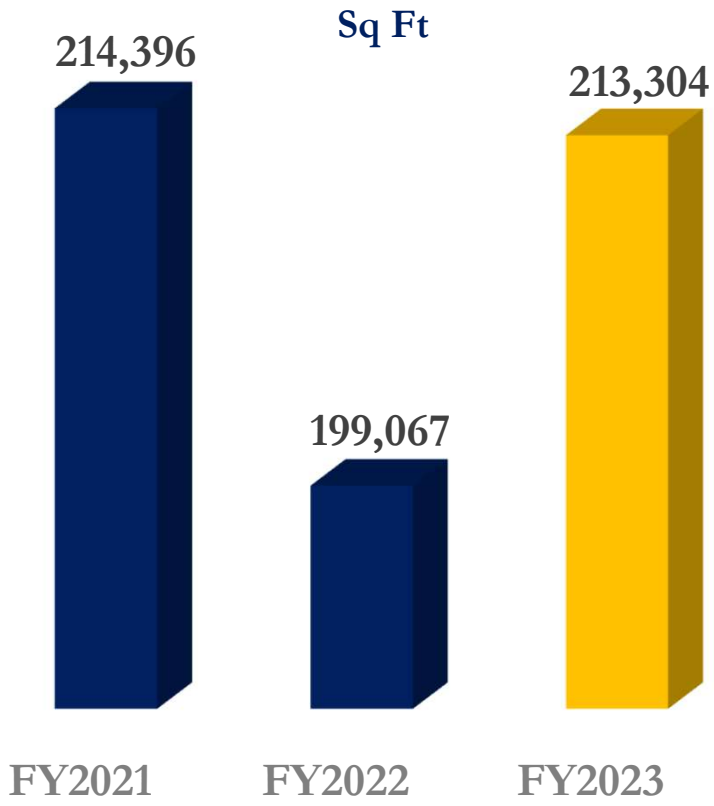


- *Group operating expenses rise 10% to $42.9 million, with about a tenth of the expenses from higher rents and staff costs*
- *This is mainly due to a reduction in rental rebates, restoration of salaries cut during the pandemic, and higher commissions paid out with higher sales*
- *Increase in operating expenses was partially offset by lower depreciation of right-of-use assets resulting from expired leases and lower depreciation of furniture, fixtures and equipment*

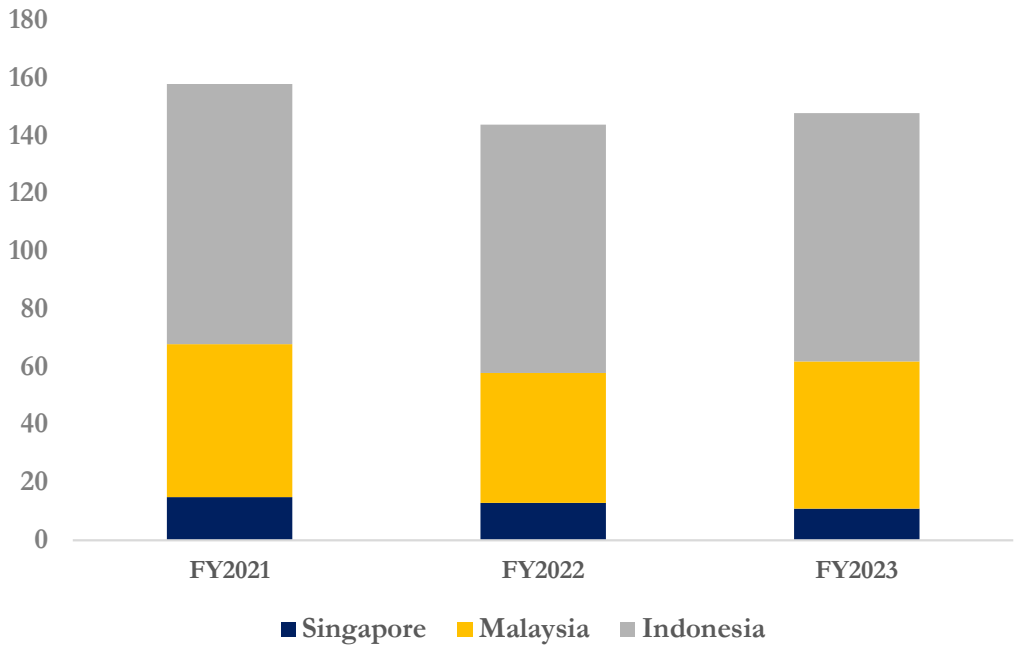
FJ BENJAMIN

Retail Footprint

TOTAL SQUARE FOOTAGE

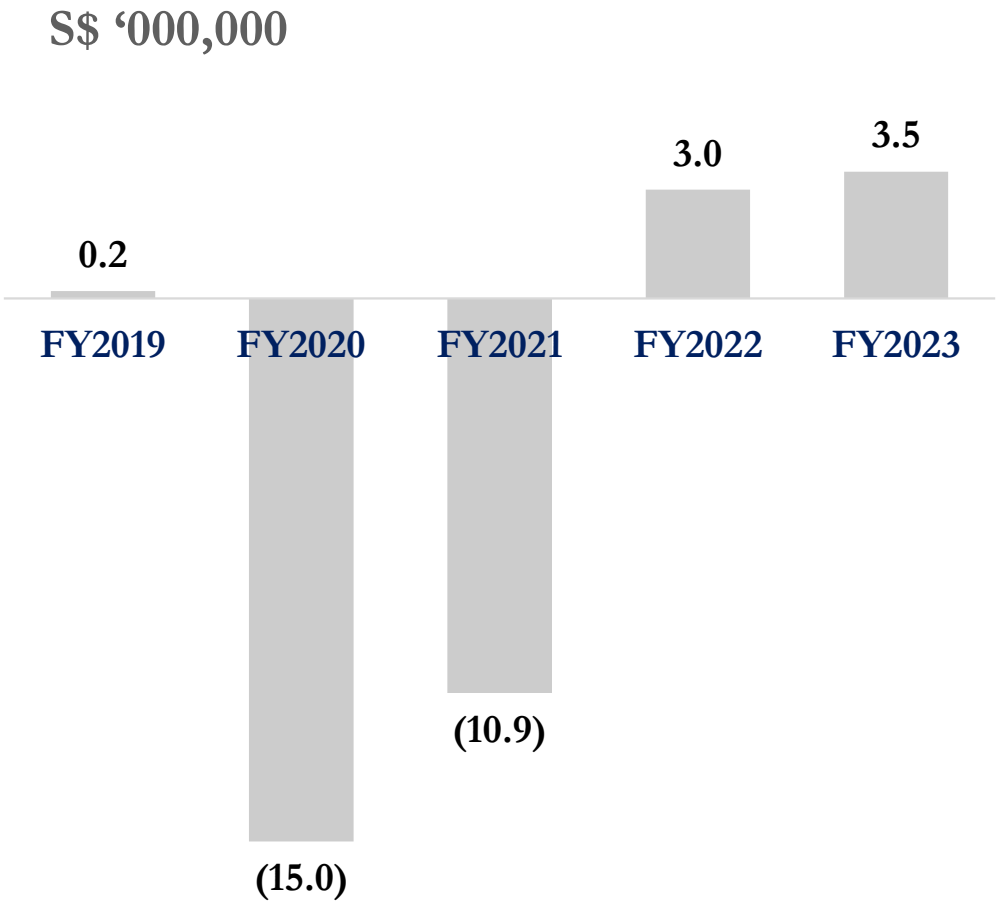


NUMBER OF STORES



	FY2021	FY2022	FY2023
• Singapore	15	13	11
• Malaysia	53	45	51
• Indonesia	90	86	86
Total	158	144	148

Net Attributable Profit/ (Loss)

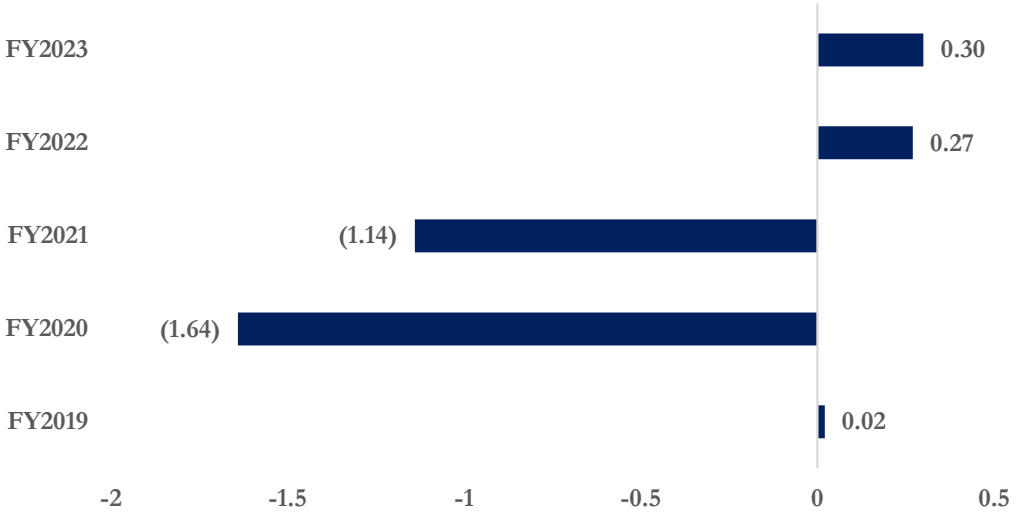


- *Net profit after tax in FY2023 is at $3.5 million on post-Covid-19 economic recovery*
- *Net profit is boosted by reversal of allowance for expected credit loss of $0.6 million in FY2023 vs $1.5 million in FY2022*
- *Operating profit before expected credit losses allowance and impairment is $2.8 million in FY2023 vs $1.6 million in FY2022.*

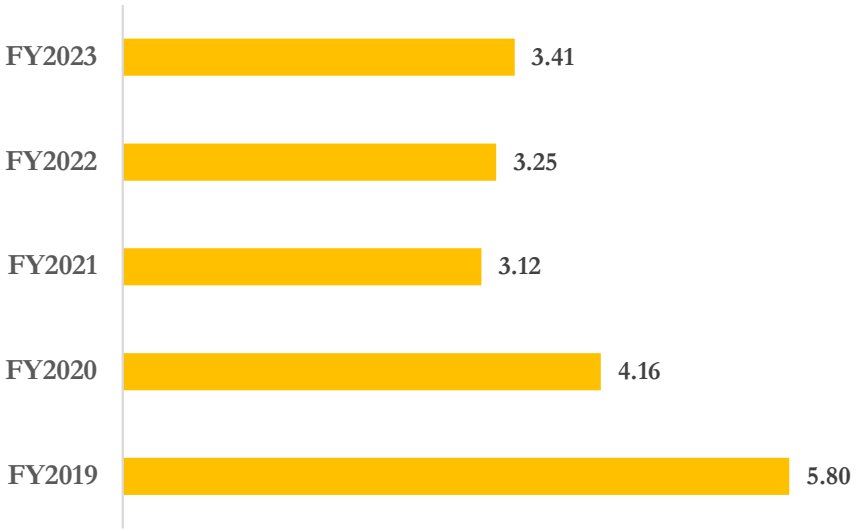
FJ BENJAMIN

Balance Sheet

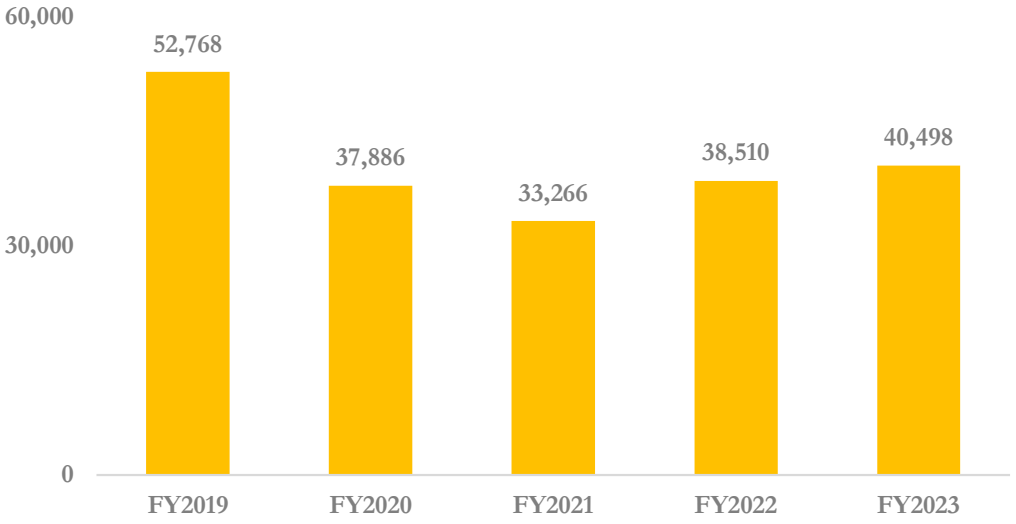
Basic Earnings/ (Loss) Per Share (Cents)



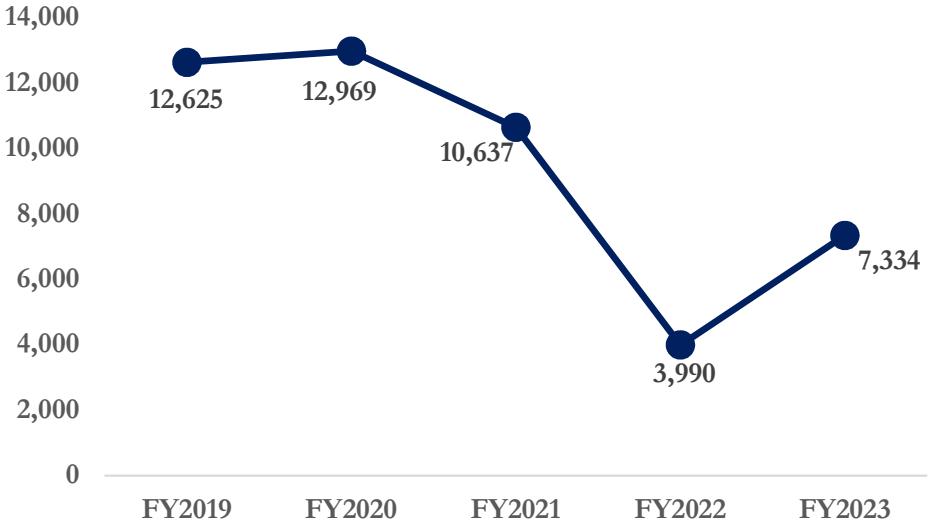
NTA Per Share (Cents)



Shareholders' Equity ($'000)



Net Debt ($'000)



FJ BENJAMIN

New Brand



Avenue on 3

- *Opened in April 2023*
- *Multi-label luxury shoe and lifestyle concept store spanning 8,000 sq ft at Paragon Shopping Centre*
- *Besides luxury shoes and accessories, it houses a champagne and caviar bar, beauty treatment suites, a cafe and an artisanal chocolatier*
- *Avenue on 3 Cafe marks the Company's first foray into F&B*

FJ BENJAMIN

Outlook



- *Economic outlook in Southeast Asia expected to be more subdued in 2024 amid rising inflation and slowdown in global economy and geopolitical uncertainty*
- *Group will continue to add to portfolio of mid-and-up-market brands*
- *Focus on growth and expansion in related lifestyle businesses like wellness and food and beverages to diversify earnings base*

Disclaimer:

This presentation has been prepared and issued by F J Benjamin Holdings Ltd (the "Company") to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities. It does not constitute, nor does it contain an offer or invitation to subscribe for or purchase any securities in the Company or an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation. The distribution of this document in jurisdictions outside of Singapore may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, all such restrictions.

The information supplied is in summary form and does not purport to be complete. Neither the Company nor its advisers have verified the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by law, the Company makes no representation and gives no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

You should not act or refrain from acting in reliance on this presentation material. This overview of the Company does not purport to contain all information that its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation and when making any investment decision. You should seek professional advice from your stockbroker, solicitor, accountant, financial adviser, tax adviser or other independent professional adviser before deciding whether to invest in the Company. The Company and its advisers disclaim liability for any and all loss or damage which may be incurred by any recipient through the use of, or reliance upon, any information, statement or opinion contained in or omitted from this presentation.

FORWARD-LOOKING STATEMENTS

All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows, future expansion plans and development objectives of the Company are forward-looking statements. The forward-looking statements involve subjective judgment, assumptions and analysis and are subject to significant risks, uncertainties and other factors, many of which are outside the control of, and are unknown to the Company. Accordingly, there can be no assurance that such statements or expectations will prove to be accurate and actual results and future events may differ materially from those anticipated or described in this presentation. Subject to any continuing obligations under applicable law or any relevant listing rules of the SGX, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this document to reflect any change in expectations or any change in events, conditions or circumstances on which any such statement is based.

PAST PERFORMANCE

This presentation includes information regarding the past performance of the Company. Investors should be aware that past performance is not indicative of future performance.

SPONSOR'S STATEMENT

This presentation has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

This presentation has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this presentation, including the correctness of any of the statements or opinions made or reports contained in this presentation. The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

FJ BENJAMIN

Contact

FJ Benjamin Holdings Ltd
Tel: (65) 6737 0155
Email: info@fjbenjamin.com

Catherine Ong Associates
Tel: (65) 9697 0007
Email: cath@catherineong.com