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30TH AUGUST 2024  
ANNUAL GENERAL MEETING  
STAMFORD TYRES CORPORATION LIMITED

**STAMFORD** Tyres



**STAMFORD** Tyres

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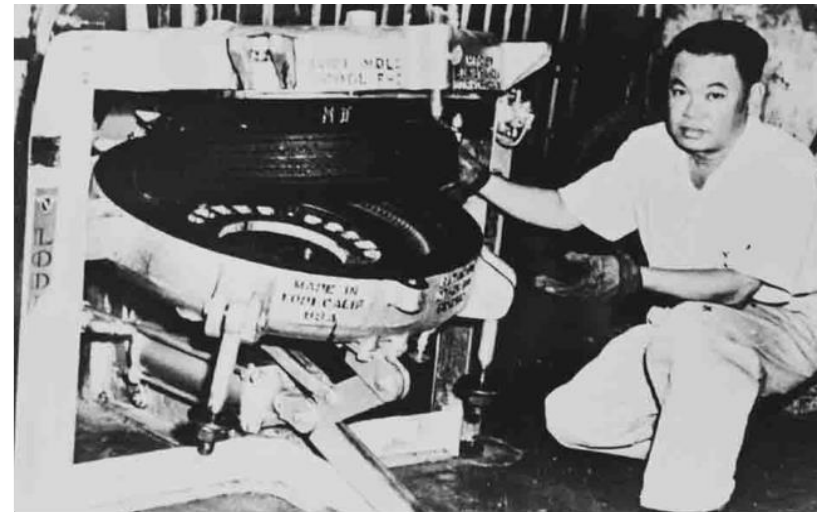
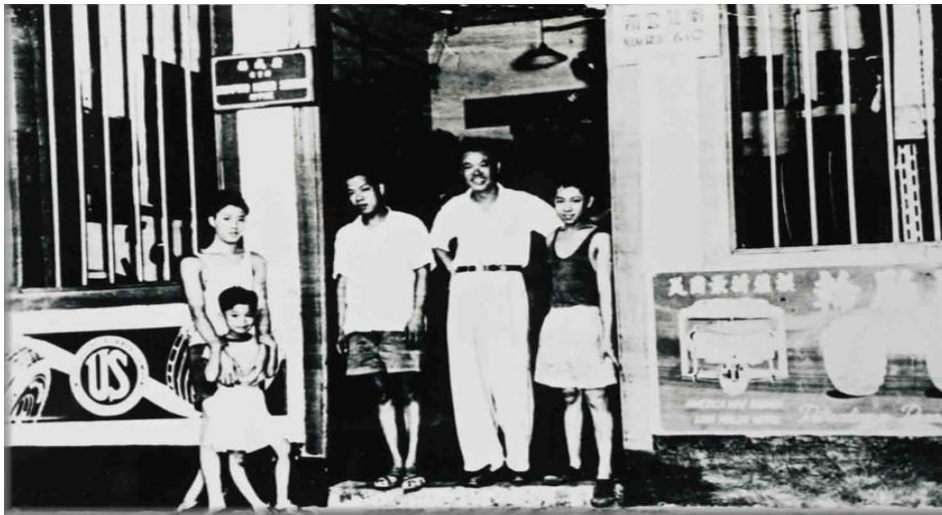
- **Stamford Tyres History / Milestones**
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# Stamford Tyres History / Milestones

# Our Beginnings

1930's – The late Mr Wee Boon Kwee founded Stamford Motor Service – a modest tyre retail and petrol kiosk business located at Stamford Road.

1950's – Introduced tyre retreading in new Seah Street office.



# Our Beginnings

1960's – Finance Minister Dr Goh Keng Swee officiated the new and modern Kallang Factory and office opening.



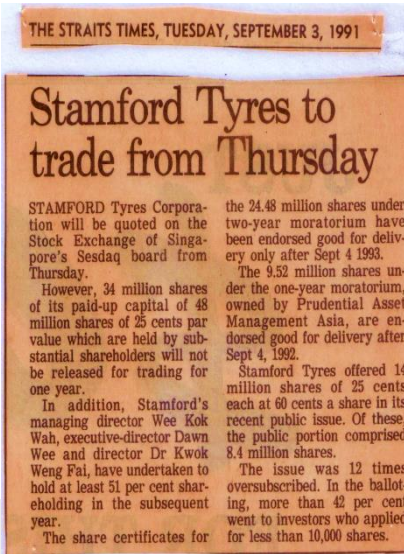
# Our Beginnings

- 1970's – Mr Wee Kok Wah joined the business in 1970 – spearheaded search for tyre agency and diversification to new tyre distribution and value added services
- 1975 – Obtained rights to distribute FALKEN Tyres
- 1976 – Obtained rights to distribute Continental Tyres
- 1976 – Obtained rights to distribute TOYO Tyres



# Milestones

- 1990's – Evolved into a corporation. Listed on Second Board of SGX in 1991
- 1991 – Build and expanded Stamford Tyres Malaysia
- 1993 – Established Stamford Tyres South Africa
- 2002 – Established Stamford Tyres Indonesia
  - Launched proprietary made-in-Japan Firenza high performance tyres
- 2003 – Stamford Tyres was upgraded to the Main Board of the Singapore Stock Exchange
- 2004 – Stamford Sport Wheels Company Limited (SSW) commenced operations in Sept
- 2014 – Opened the Stamford Tyres Commercial Centre in Jurong



# Core Activities



# Our Core Competency

## Major Brands



## Proprietary Brands



Strong financial resources  
(incl. financial personnel  
to support a sustainable  
distribution model)

## Distribution Centres



**STAMFORD TYRES**

88% of revenue  
derived from  
South East Asia

## Value-Added Activities

- 7 Countries - Over 5,000 3<sup>rd</sup> Party Dealers
- 19 Stamford Retail Outlets
- 8 Truck Centres
- 7 Contract Workshops
- 10 Mobile Fleet Service
- 4 STARVANS 24-H Mobile Vans
- 6 Tyre Biz Shops
- 5 Care Zone Centres



**STAMFORD TYRES**

# Business Operations

# Business Model



## Distribution

## Manufacturing

Overseas Distribution Network (of Major Brands, namely Falken, Dunlop)

Retail Chain Network (for passenger car tyres & wheels, car workshops)

Truck Centres (which includes TTM, contract customers and mobile fleet services)

Off-the-Road "OTR" Tyre Centers (which includes Total Tyre Management ("TTM") services)

Proprietary Brand Tyres (passenger car radial, light truck, truck bus radial)

SSW Alloy Wheel (Manufacturing)

Retread of Truck and OTR Tyres



Central warehousing and distribution in 7 countries

19 Retail Outlets  
4 STAR Vans  
6 Tyre Biz Shops  
5 Care Zone Centres

8 Truck Centers  
7 Customer Workshops  
10 Mobile Fleet Service Vehicles

In Timika, Balikpapan and Sulawesi

Export to over 50 countries

Export to over 20 countries

In Malaysia, Singapore and Indonesia

# Our International Presence (1/2)

Singapore



Malaysia



Indonesia



Timika



South Africa



Vietnam



# Our International Presence (2/2)

Thailand (SSW)



Thailand (STD)



## Our Joint Ventures

Tyre Pacific Hong Kong (50%)  
Countries: HK, Macau, Cambodia, Laos



Tyre Pacific Vietnam (50%)  
Country: Vietnam

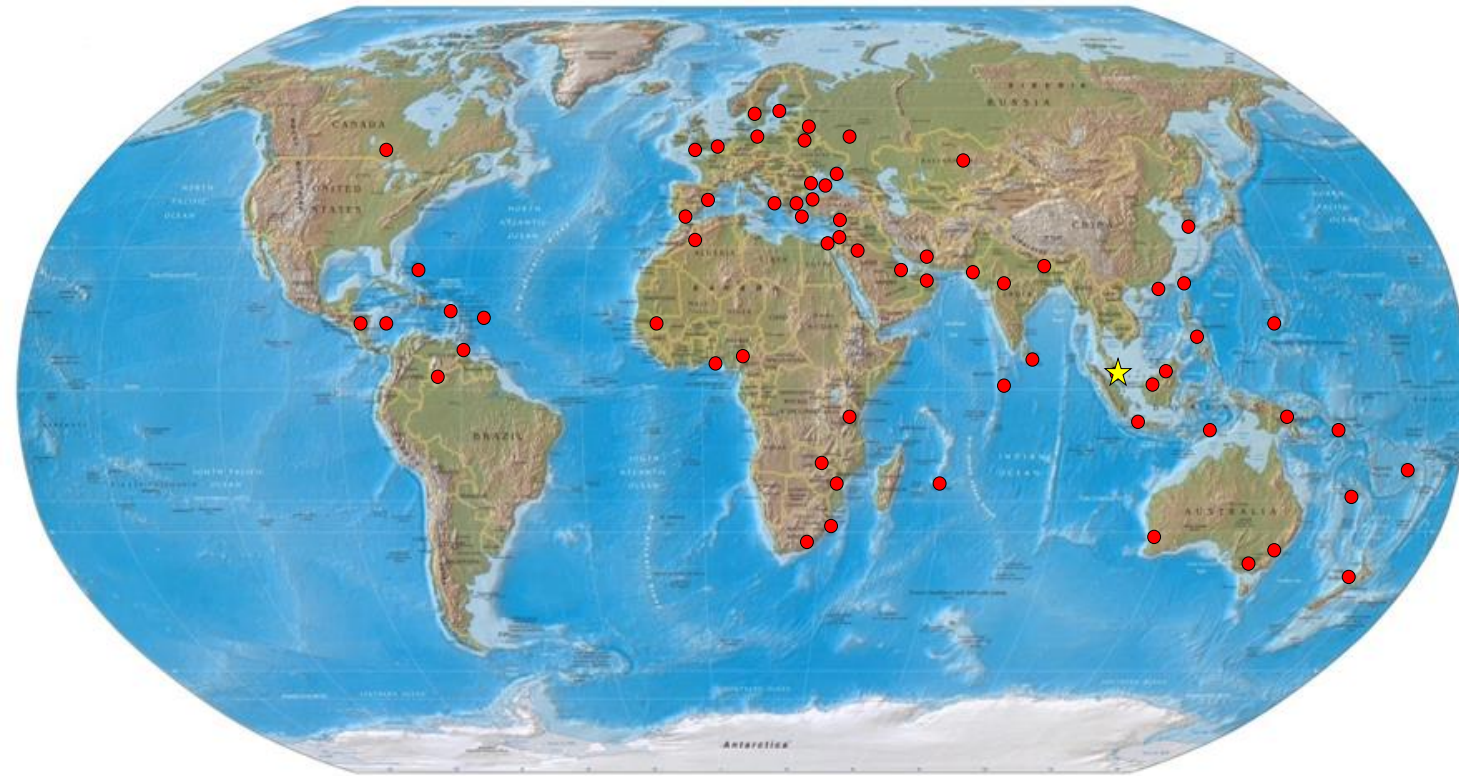


Falken Tyre India (40%)  
Country: India



# Export – International Proprietary Brand Coverage

Currently, the Stamford Tyres distribution network spans 7 countries worldwide mainly in South East Asia, and South Africa. Its export network spans more than 50 countries including Eastern Europe, Western Europe, Africa, Latin America and the Middle East.



## Proprietary Brands



# Stamford Tyres Regional Activities

# Stamford Tyres Regional Activities

**Malaysia**

## Malaysia



**Main Warehouse : Glenmarie,  
Shah Alam, Selangor**

- Network: 500 dealers nationwide.
- Warehouses: Glenmarie and centralized container warehousing in Kapar, Selangor.
- Value-added activities: Wholesaling and retailing of tyres and wheels, truck centres and tyre retreading.



**Truck centre, Klang**



**Tyre retreading plant, Senawang**



**Malaysia Dealer Visit,  
Kuantan**



# Stamford Tyres Regional Activities

Thailand

## Thailand



SSW wheels manufacturing factory, Nonthaburi

- Comprise of:
  - Stamford Tires Distributors Co Ltd
  - Stamford Sport Wheels Co Ltd (“SSW”).
- Network: 700 dealers nationwide.



Honda Jazz GK & GE Drag Party event in Pathumthani province, Thailand



Sooksawad warehouse, 7,500sqm



Grand Opening of B-Quik's new branch at Kanchanapisek-Thap Chang, Bangkok

# Stamford Tyres Regional Activities

**Indonesia**

## Indonesia



**Mine site at PT Freeport, Irian Jaya**

- Comprise of:
  - PT Stamford Tyres Distributor Indonesia
  - PT Stamford Tyres Indonesia (Timika).
- Network and distribution points: Jakarta, Surabaya, Semarang, Medan, Balikpapan, Banjarmasin, Makassar and Timika.
- Tyre technical centres in Morowali (Central Sulawesi), and Konawe (South East Sulawesi).
- Value-added activities: Wholesaling, retail network, OTR\*\* sales and aftersales services, retreading and repair and light vehicle services.



**Tyre retreading plant, Timika**



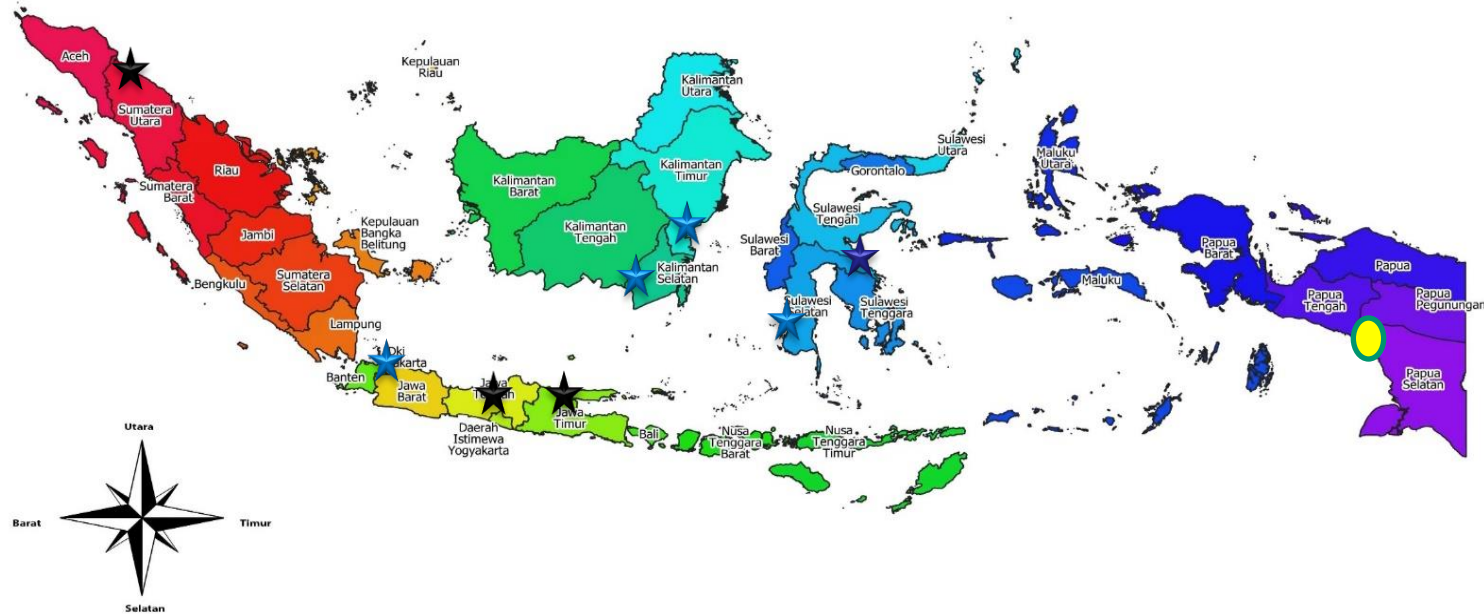
**An earthmover tyre inspection on-site in Kalimantan, Indonesia**



**Earthmover tyre repair works at Timika, Indonesia**

\*\*OTR = Off-the-road tyres

# PTSTDI and PTSTI Distribution Networks



- ★ Main and Branch Warehouse
  - STDI Jakarta
  - STDI Balikpapan
  - STDI Banjarmasin
  - STDI Makassar
- ★ Satellite Warehouse
  - STDI Surabaya
  - STDI Semarang
  - STDI Medan
- ★ Consignment Warehouse
  - STDI Morowali
- Main and Branch Warehouse
  - STI Timika

# Our Brands, Office and Distribution Warehouses



Our Brands



Jakarta



Balikpapan



Makassar

# Stamford Tyres Regional Activities

**Singapore**

## Singapore



Warehouse at 19 Lok Yang Way



Car servicing at Stamford Tyres Mart retail workshop

- Comprises:

- 16 Stamford Tyres Mart retail centres and workshops
- 3 Stamford Tyres truck centres
- 10 units of 24/7 Mobile Tyre Recovery Services
- 4 STARVANS 24-H mobile vans

- Value-added activities: Wholesaling, international distribution, retail of tyres, wheels and accessories, workshop services, tyre related services, commercial tyres services, retreading and 3PL services.

- Customers include: PSA, Go-Ahead, SBS, SMRT and Samwoh.



Automated Guided Vehicles (AGV) tyre supply and fitment project towards PSA's new driverless initiative at Singapore Tuas Port Depot.



Tyre retreading

# Stamford Tyres Regional Activities

**South Africa**

## South Africa



Durban warehouse, 3,157 sqm



Container warehouse in Johannesburg, South Africa

- Network: 850 dealers nationwide.
- Warehouses: Cape Town, Durban and Johannesburg.
- Value-added activities: Wholesaling of passenger car tyres as well as commercial truck and earthmover tyres.



Roadshow and brand building event

**FALKEN**

**KUMHO  
TIRE**

**FIRENZA**  
SUMO

**Our Brands**

# Stamford Tyres Regional Activities

Vietnam/ HK

## Other markets

- Comprise of:
  - Vietnam
  - Hong Kong



**FK520L (Ultra High Performance Tyres) launch dinner event in Ho Chi Minh, Vietnam, for our esteemed Falken tyre dealers in July 2023**



**Wild Wild West themed Dunlop (Premium Brand) Dealers' Dinner in Hong Kong, in August 2023, organized by Tyre Pacific Hong Kong**



**Kumho Dealer Luncheon hosted by Tyre Pacific Hong Kong in HK, in April 2024**

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- **Financial Highlights – FY2024**
- **Group Strategy and Outlook in FY2025**



# Financial Highlights – FY2024

# Key Financial Indicators (Comparative)

	<b>FY24</b>	<b>FY23</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>Revenue</b>	184,808	188,349
<b>Gross profit</b>	48,689	50,353
<b>GP %</b>	26.3%	26.7%
<b>Operating costs</b>	(49,101)	(51,495)
<b>Share of results of JVs</b>	831	1,409
<b>Gain on disposal of PPE</b>	1,945	120
<b>Profit before tax</b>	7,825	5,898
<b>Net profit after MI</b>	6,007	4,151
<b>EPS (cents)</b>	2.53	1.75
<b>NAV (cents)</b>	47.16	47.53

# Financial Ratios


No	Ratio	FY24	FY23
1	Inventory turnover	184 days	226 days
2	Receivables turnover	60 days	60 days
3	Payables** turnover	122 days	133 days
4	Cash conversion cycle	122 days	153 days
5	Current ratio	1.76	1.61
6	Quick ratio	0.91	0.72
7	Net gearing	0.19	0.31

**\*\*Note : Payables consist of trade payables and trust receipts borrowings.**

# Cash Flows

		FY24 S\$'000	FY23 S\$'000
<b>Net cash flows from operating activities</b>	[A]	<b>19,871</b>	<b>18,510</b>
<i>Decrease in inventories</i>		16,736	9,502
<i>(Increase)/ Decrease in receivables</i>		(2,006)	5,082
<b>Net cash flows from/ (used in) investing activities</b>	[B]	<b>3,898</b>	<b>962</b>
<i>Additions of property, plant and equipment (PPE)</i>		(2,016)	(1,626)
<i>Dividend income from joint venture company</i>		1,894	2,444
<i>Proceeds from disposal of PPE</i>		4,020	144
<b>Net cash flows used in financing activities</b>	[C]	<b>(20,620)</b>	<b>(23,211)</b>
<i>Net repayment of trust receipts</i>		(3,009)	(11,982)
<i>Repayment of long term loans</i>		(6,669)	(6,659)
<i>Dividends paid to shareholders</i>		(3,561)	(3,561)
<b>Net cash increase/ (decrease) during the year</b>	[D]=[A]+[B]+[C]	<b>3,149</b>	<b>(3,739)</b>
Cash and cash equivalents at beginning of the year	[E]	30,294	35,836
Effect of exchange differences	[F]	(899)	(1,803)
<b>Cash and cash equivalents at end of the year</b>	[D]+[E]+[F]	<b>32,544</b>	<b>30,294</b>

# Dividends History



	FY20 S\$'000	FY21 S\$'000	FY22 S\$'000	FY23 S\$'000	FY24 S\$'000
Profit/(loss) after tax	(4,013)	2,484	3,886	4,151	6,007
Dividend	1,184	2,967	3,561	3,561	4,748
<b>Payout ratio</b>	-	<b>119%</b>	<b>92%</b>	<b>86%</b>	<b>79%</b>
Dividend per share (cents)	0.5	1.25	1.50	1.50	2.00
Share price (30 Apr) (S\$)	0.27	0.21	0.18	0.19	0.22
<b>Dividend yield (%)</b>	<b>1.9%</b>	<b>6.0%</b>	<b>8.4%</b>	<b>8.1%</b>	<b>9.3%</b>
No of shares	236,786	237,286	237,286	237,286	237,386
<b>EPS (cents)</b>	<b>(1.70)</b>	<b>1.05</b>	<b>1.64</b>	<b>1.75</b>	<b>2.53</b>

# Group Strategy And Outlook

# Group Strategy And Outlook

## Drive topline growth via brands and products diversification (South East Asia)

- Deliver timely response to market needs and trends.
- Defend GP margin above 20%.
- Expand our sales and retailer network for tyres and wheels.
- Continue to focus on value-adding segments such as mining-related services, Stamford Tyres Mart retail chain and truck commercial centres.
- Continue to work closely with our Principals to improve communication, profitability and product mix.

## Contain operating costs and rationalise current assets

# “Thank You!”



From the Management Team