



1Q FY2022

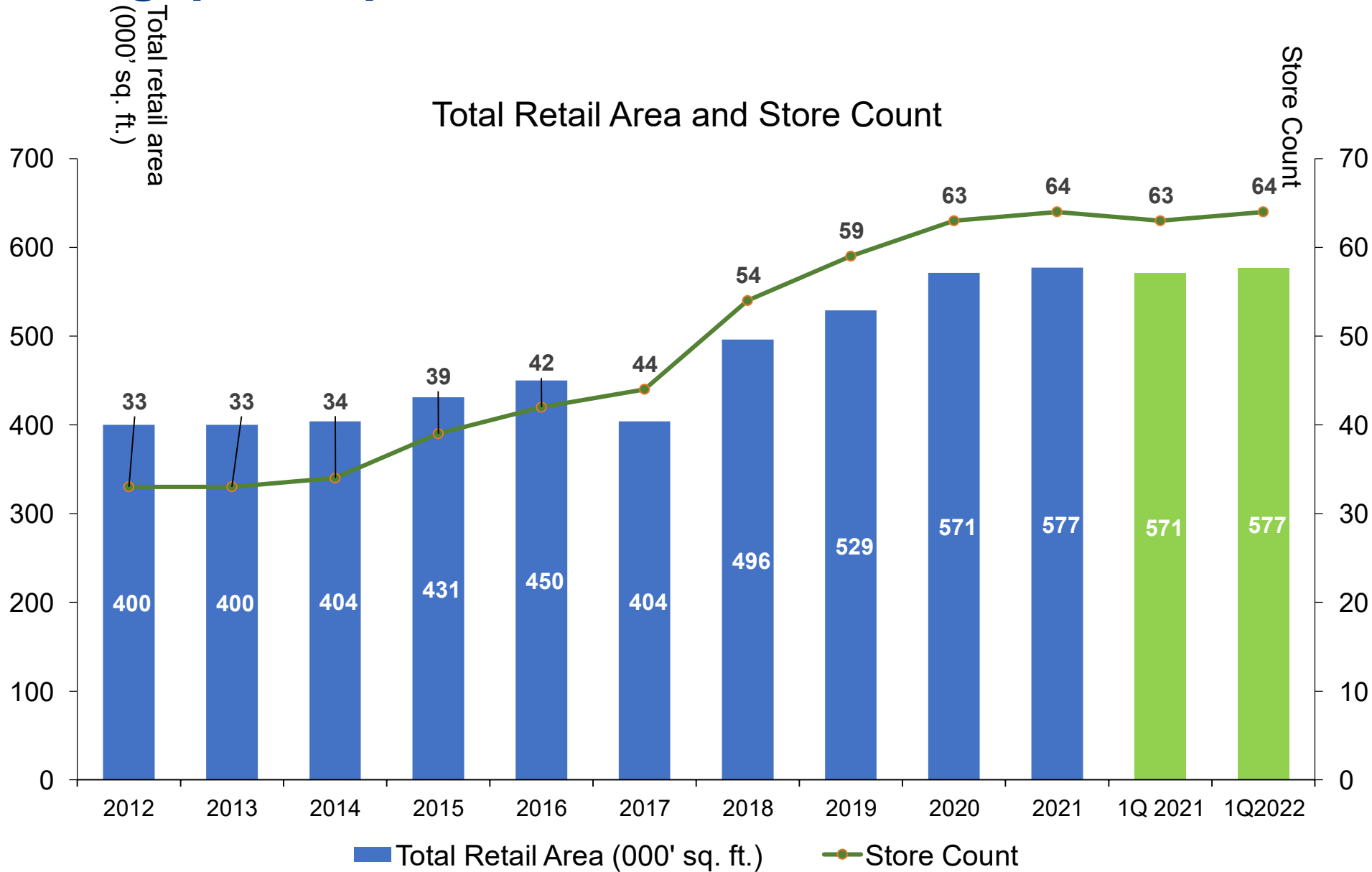
• Results Presentation

Results Highlights – Income Statement

Results Highlights	1Q FY2022 (S\$ 'million)	1Q FY2021 (S\$ 'million)	Change (%)
Revenue	358.0	337.5	6.0
Gross profit	102.7	93.5	9.8
Gross profit margin	28.7%	27.7%	1.0ppts
Operating expenses	(62.8)	(59.7)	5.3
Net finance expense	(0.4)	(0.2)	62.6
Profit before tax	42.8	37.6	13.8

*Ppts: Percentage points

Singapore Operations – Retail Area

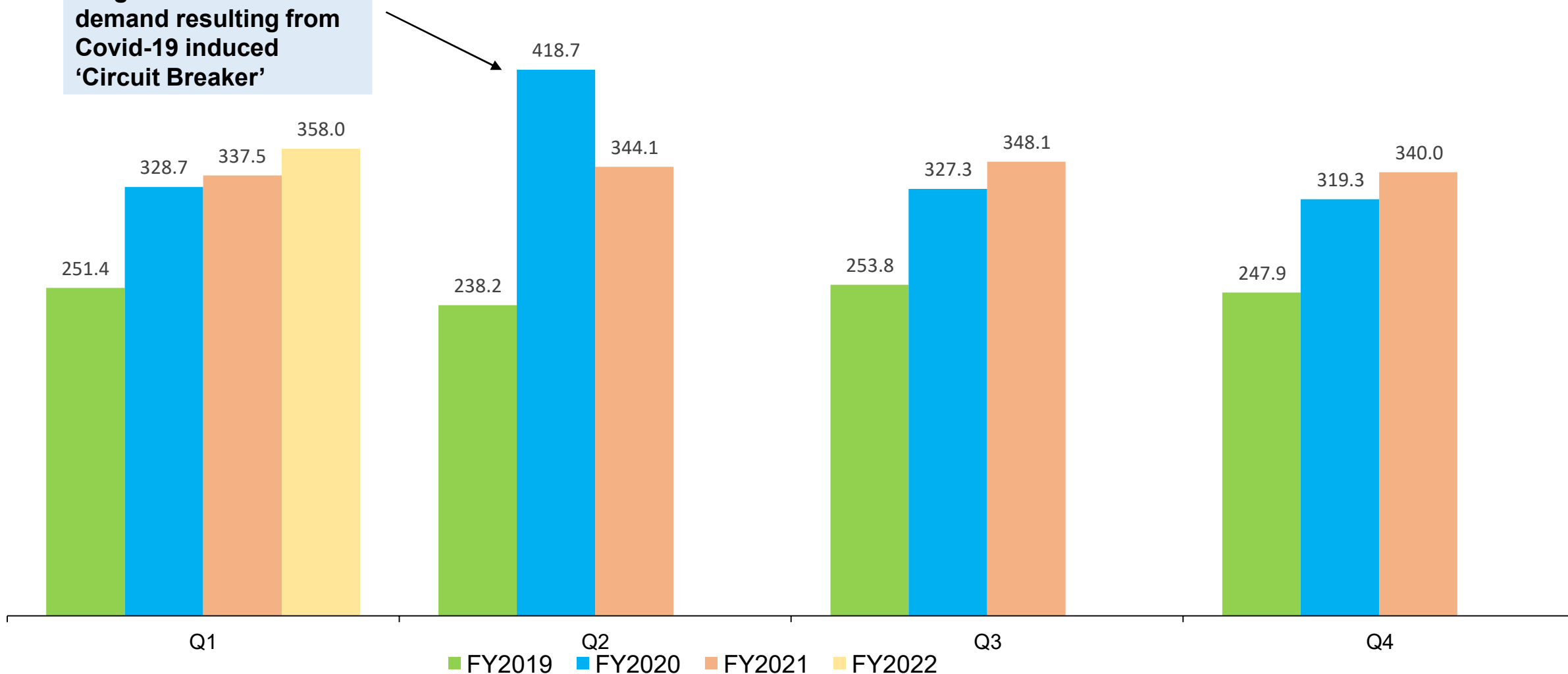


- Retail area grew consistently as the Group sought continuous expansion of network of outlets
- The Group opened 1 new retail store in FY2021 and will open 2 new stores in 1H FY2022.

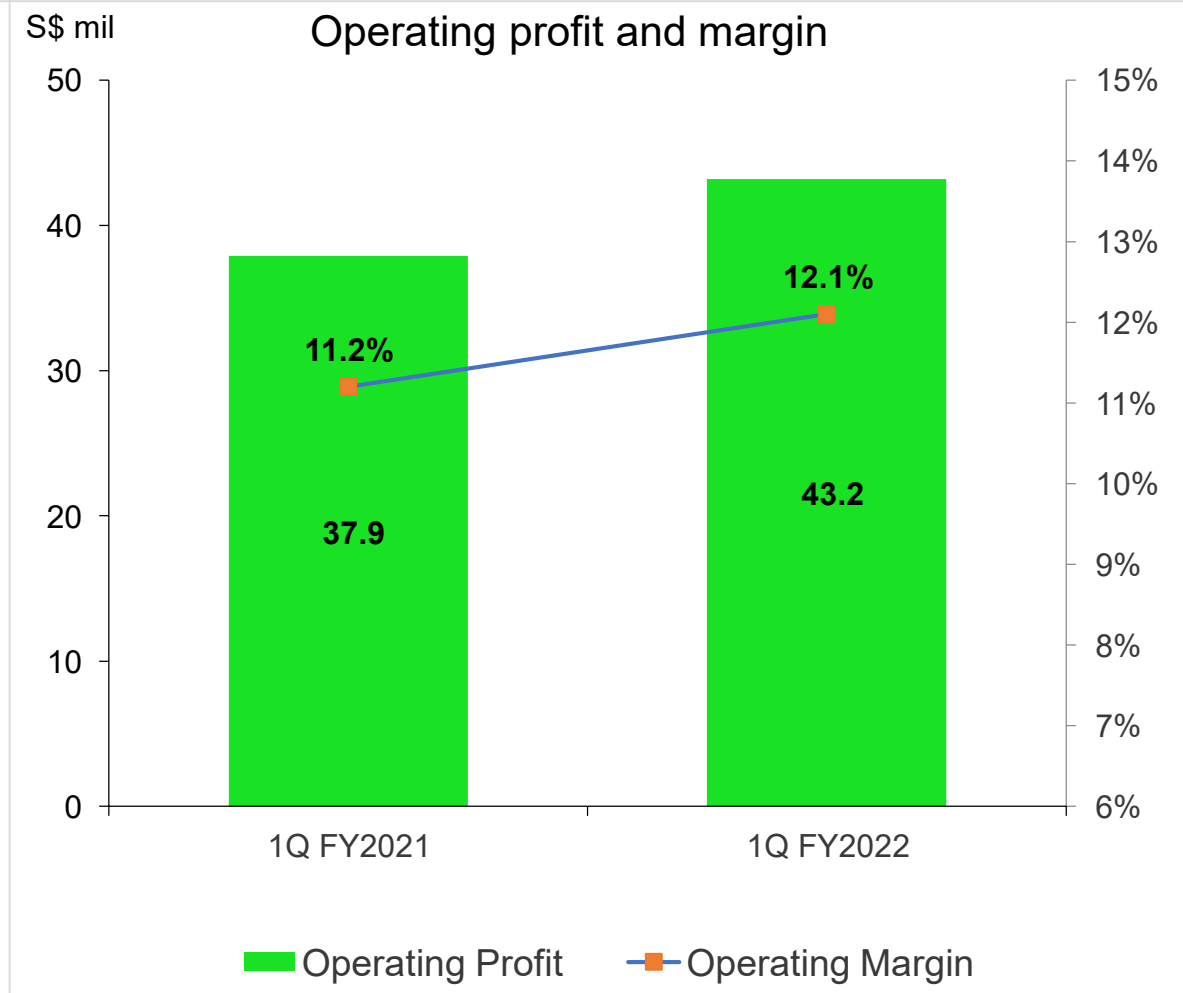
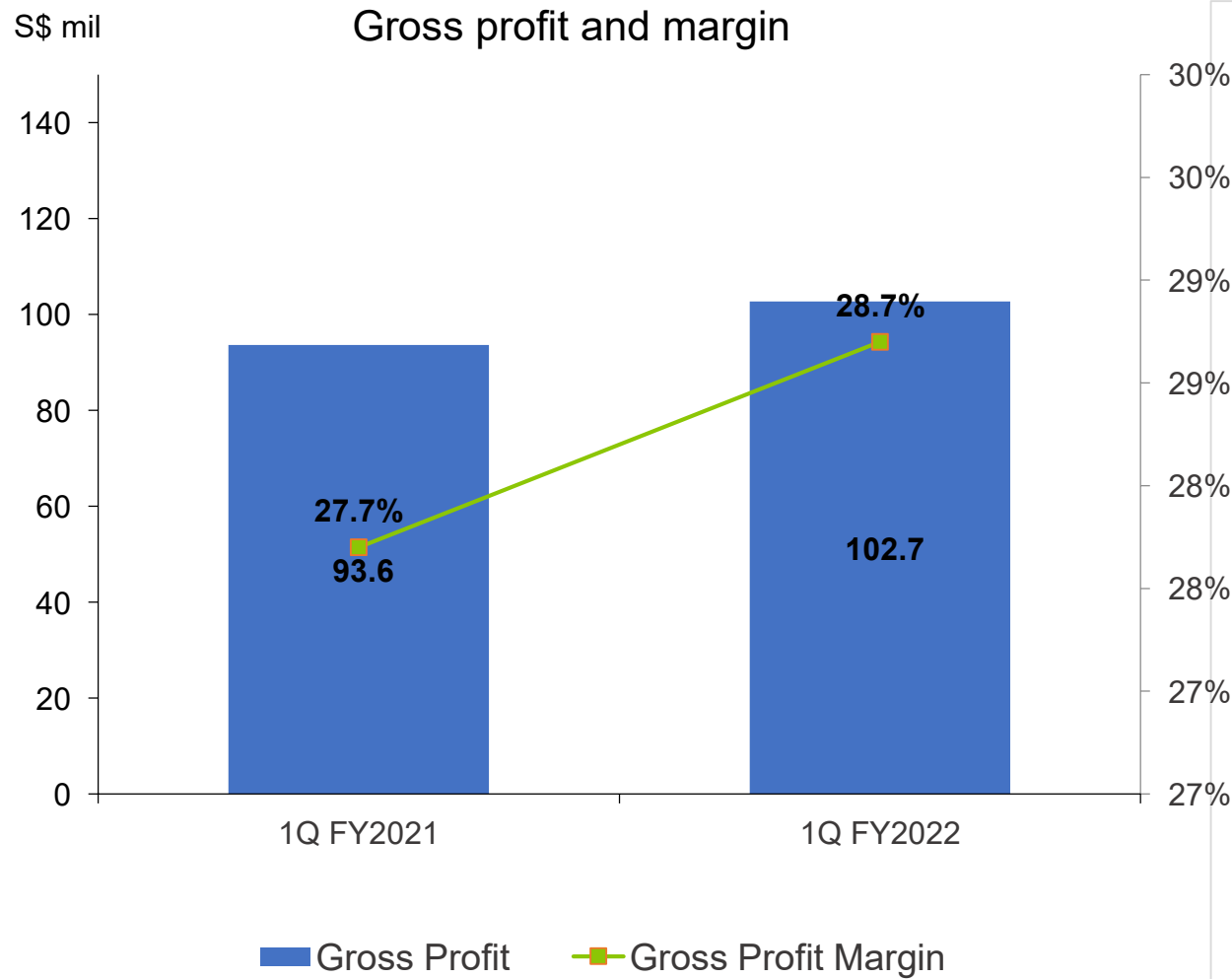
Quarterly Revenue Trend

Revenue for 2Q FY2020 surged due to elevated demand resulting from Covid-19 induced 'Circuit Breaker'

Quarterly revenue breakdown (S\$ mil)

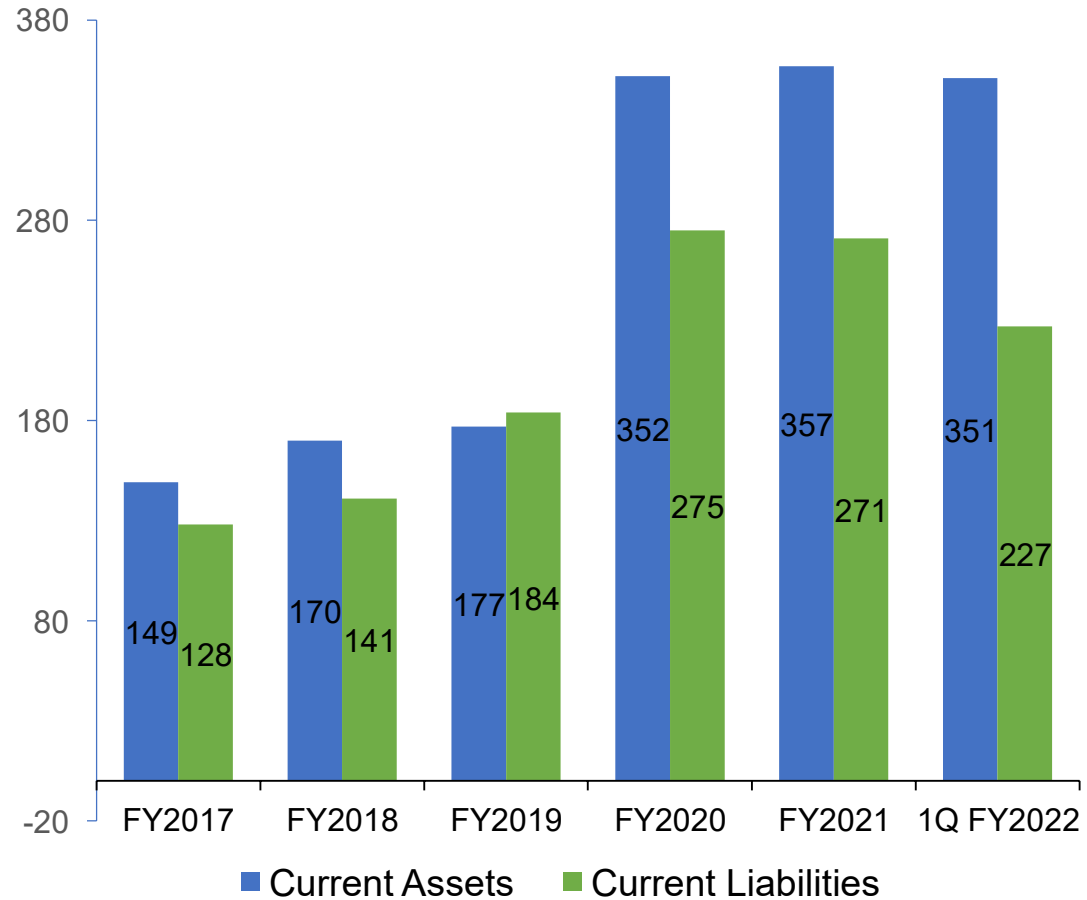


Profitability Trend

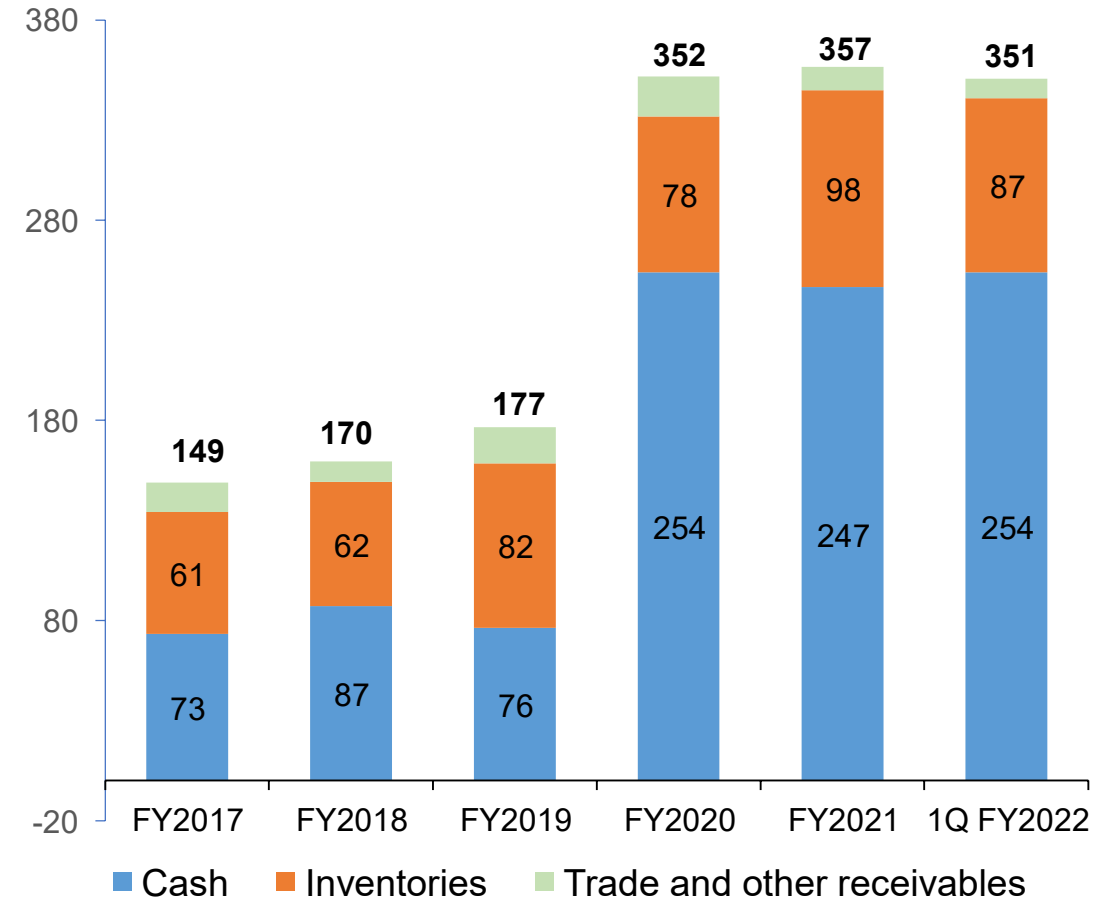


Balance Sheet Highlights

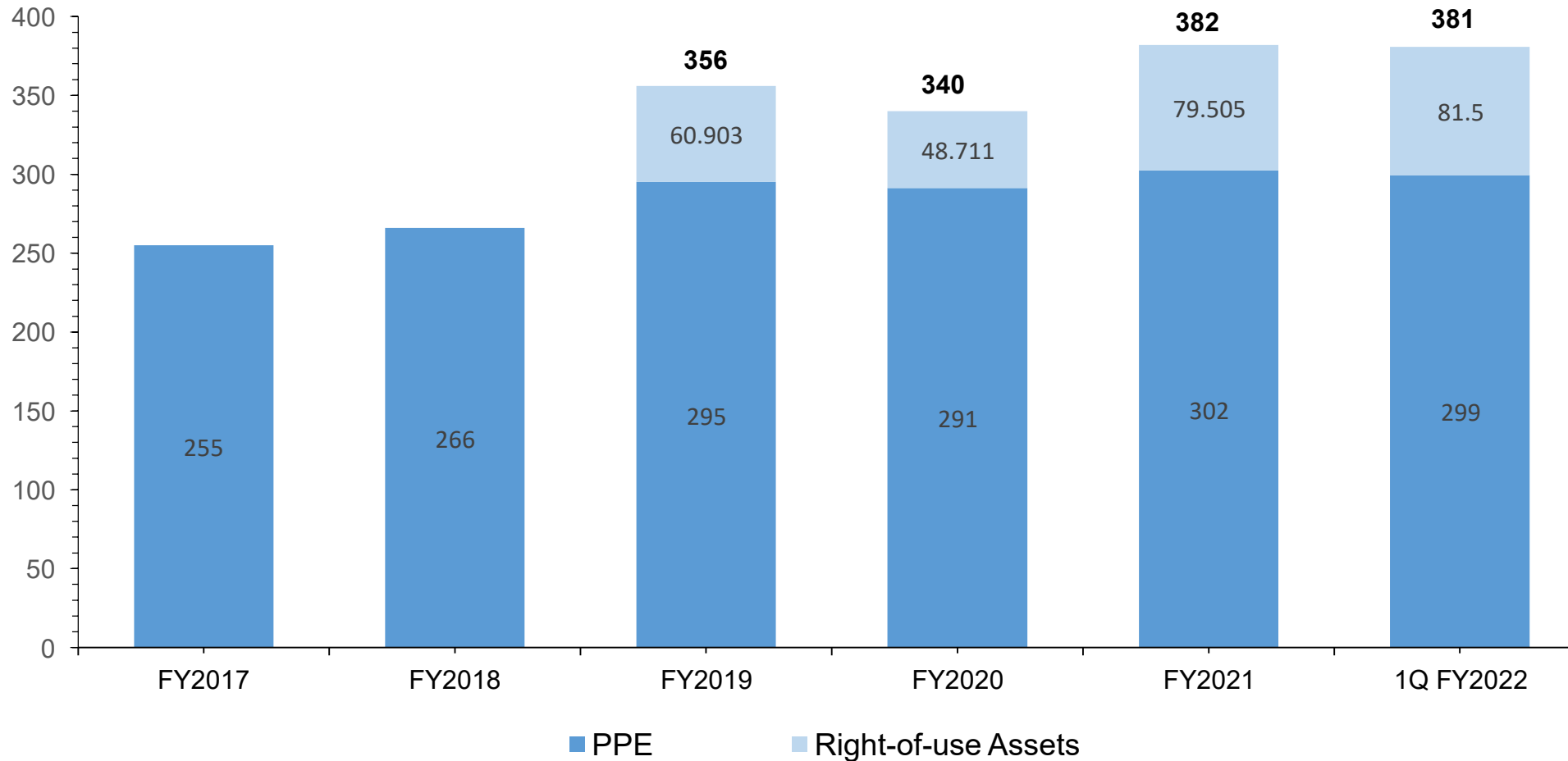
Current Assets and Liabilities (S\$ mil)



Breakdown of Current Assets (S\$ mil)



Balance Sheet Highlights



Adoption of SFRS(I) 16 - Leases were capitalised from FY2019 onwards



Outlook

Delivering Value

We will take a two-pronged approach in delivering value, seeking growth through organic and inorganic means.

Business Outlook

- Singapore government had significantly relaxed COVID-19 safety measures from 26 April 2022, including lifting caps on group sizes, allowing all workers to return to the workplace from the previous 75% allowed, requiring no safe distancing with masks on and lowering the Disease Outbreak Response System Condition from Orange to Yellow since its increase more than 2 years ago.
- Demand could taper as consumers increase their spending on other social activities and/or international travels, but could also be off-set by shift in consumption patterns towards cutting back on non-essential spending and a focus on “value for money” due to inflation and rising cost of living.
- Competition remains keen among brick and mortar and online marketplace
- Continue to take a measured approach in the expansion of network in China given stiff competition
- Seek growth through continuous expansion of network of outlets in Singapore, especially in areas without presence

Operational efficiencies

- Ensure diversified source of supply to mitigate any potential disruptions
- Remain vigilant on performance of existing stores and to focus on core competencies
- On-going initiatives to automate work processes whenever possible with the ultimate aim of improving operational efficiency and increasing gross margin

Continue margin enhancement initiatives

- Improve sales mix of higher margin products
- Increase selection and types of house brand products
- Derive efficiency gains from the supply chain

China Operations

- The China subsidiary continues to be profitable
- Nurture growth of supermarket operations in Kunming, China and build Sheng Siong's brand



SHENGSIONG

Thank You



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