



3Q FY2021

Results Presentation

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3Q FY2021 Highlights



SHENG SIONG **24**
Hours

..... all for you!

全是为了你!

Results Highlights – Income Statement

Results Highlights	3Q FY2021 (S\$ 'million)	3Q FY2020 (S\$ 'million)	Change (%)	9M FY2021 (S\$ 'million)	9M FY2020 (S\$ 'million)	Change (%)
Revenue	348.1	327.3	6.4	1,029.8	1,074.7	(4.2)
Gross profit	100.9	88.4	14.2	293.5	294.7	(0.4)
Gross profit margin	29.0%	27.0%	2.0ppts	28.5%	27.4%	1.1ppts
Operating expenses	(59.2)	(50.1)	18.2	(171.3)	(166.3)	3.0
Net finance expense	(0.26)	(0.31)	(16.5)	(0.85)	(0.80)	6.6
Profit before tax	41.4	38.0	9.1	121.3	127.6	(5.0)

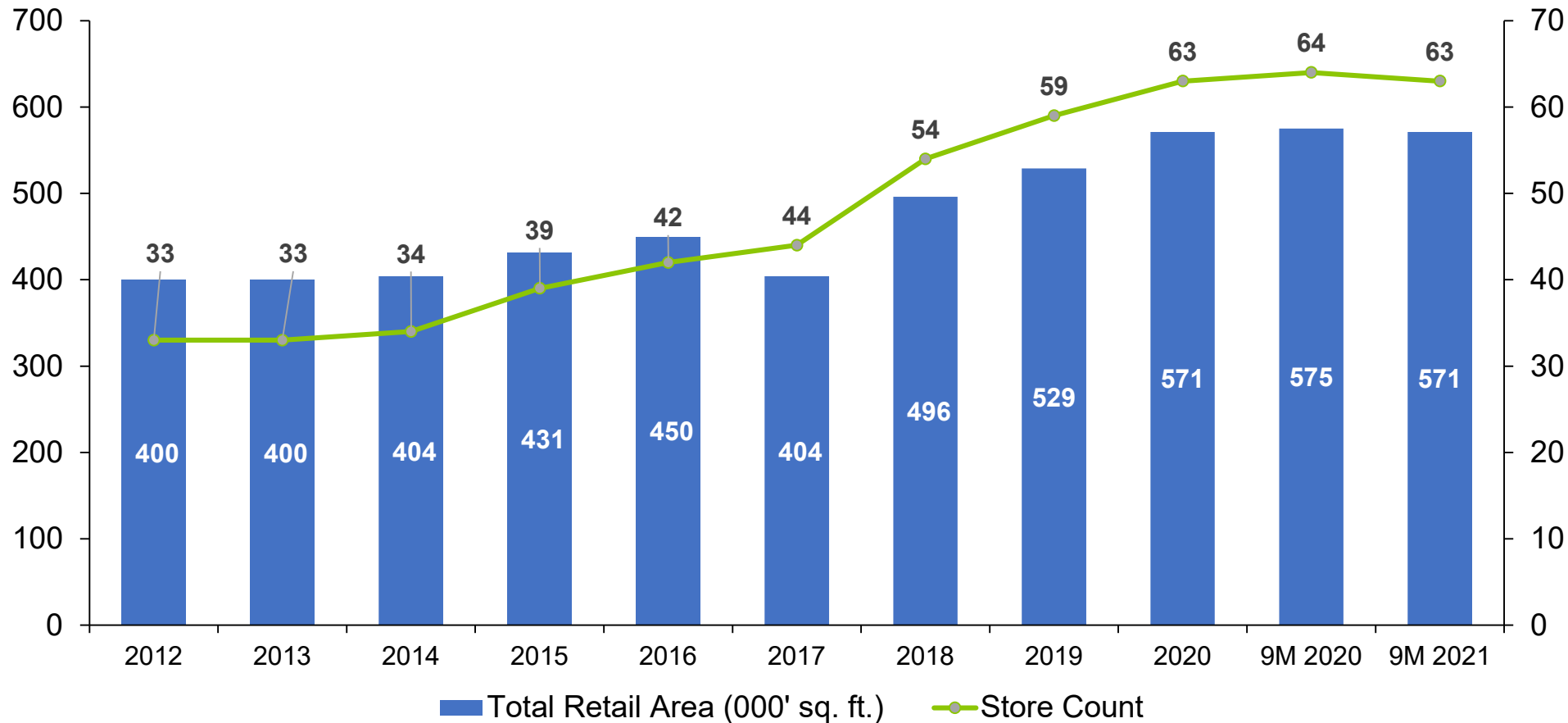
*Ppts: Percentage points

Retail Area – Singapore Operations

Total retail area
(000' sq. ft.)

Total Retail Area and Store Count

Store Count

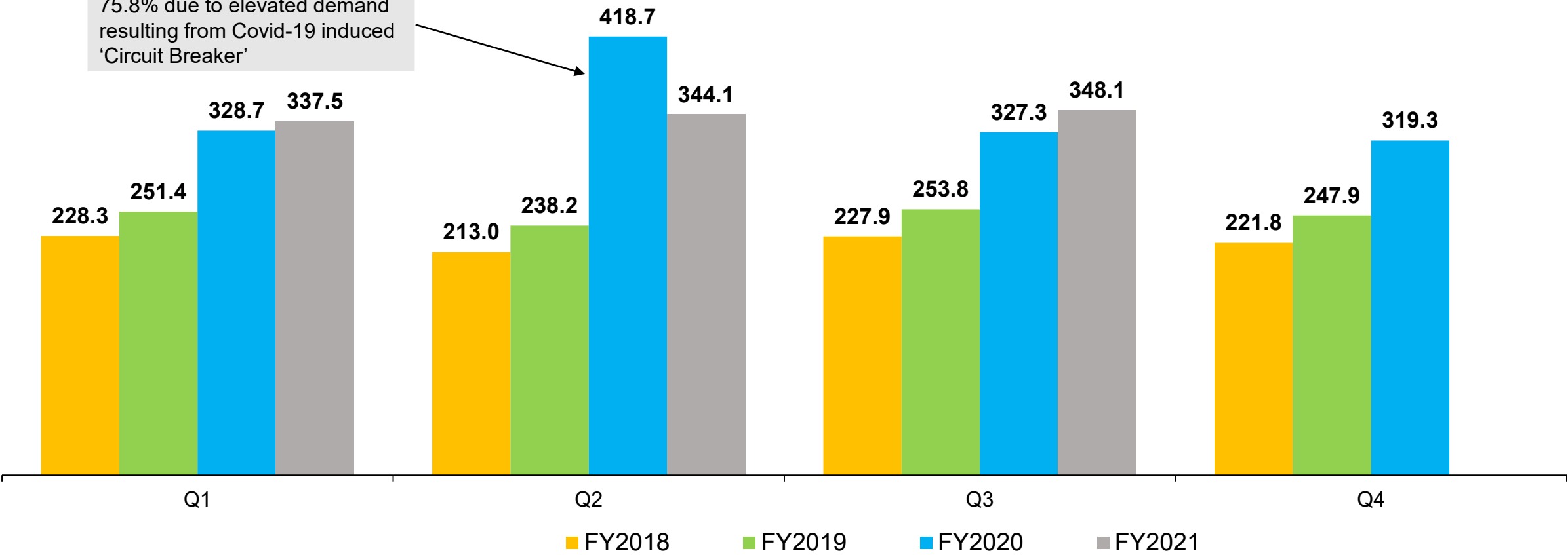


- Retail area grew at a CAGR of 7.3% from 2018 to 2020
- The Group did not open new stores in 9M FY2021. Three stores opened in 3Q FY2020 and contributed to half of the 6.4% increase in revenue for 3Q FY2021.

Revenue Trend

Quarterly revenue breakdown (S\$ mil)

Revenue for 2Q FY2020 surged 75.8% due to elevated demand resulting from Covid-19 induced 'Circuit Breaker'



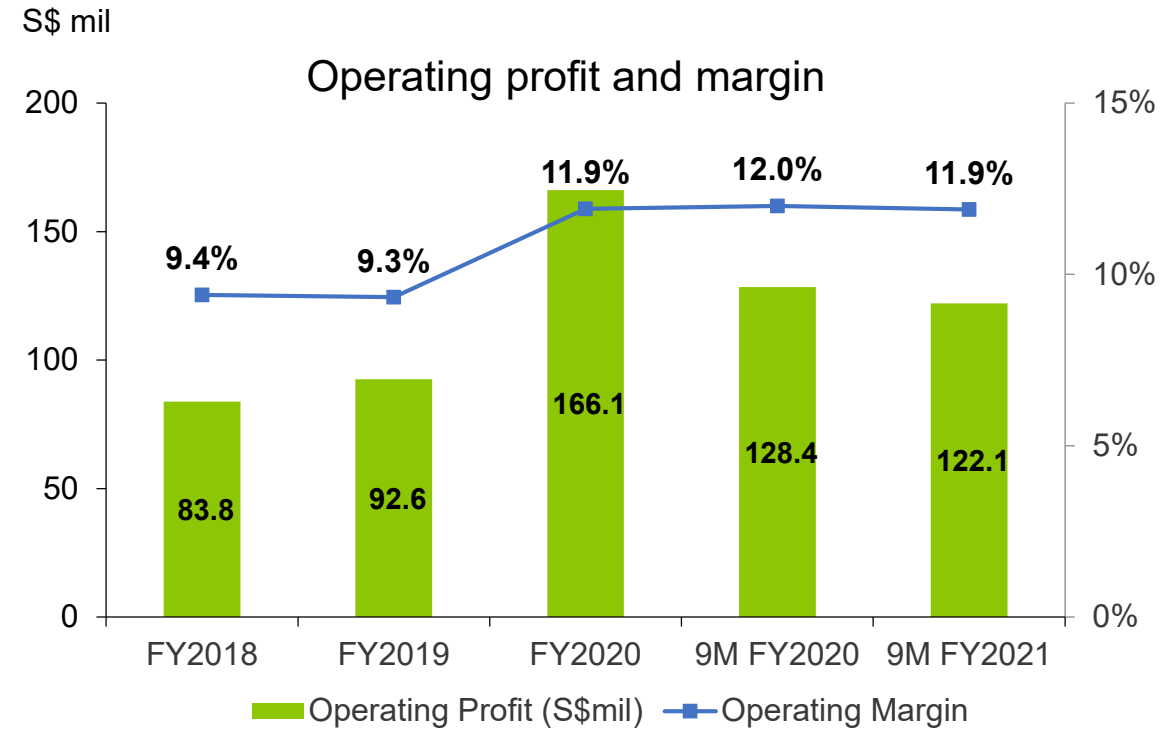
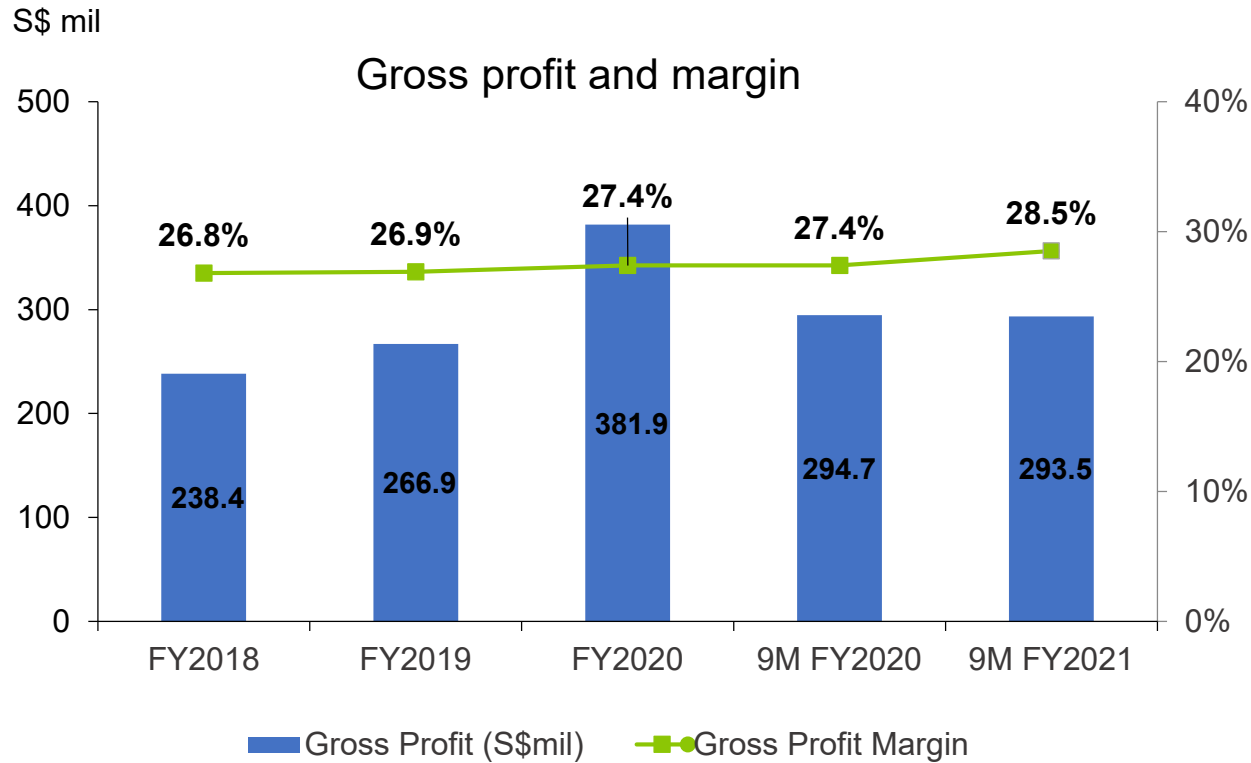


Going the Extra Mile

We pride ourselves on our service and quality, adding a personal touch to the way we deliver value to our stakeholders.

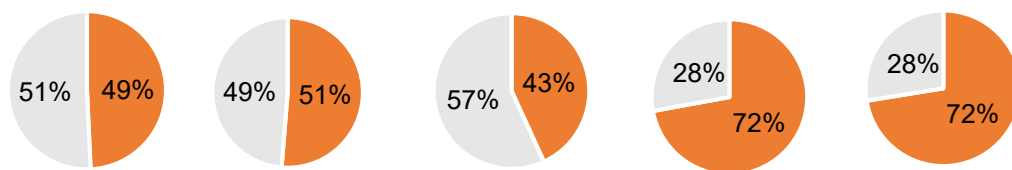
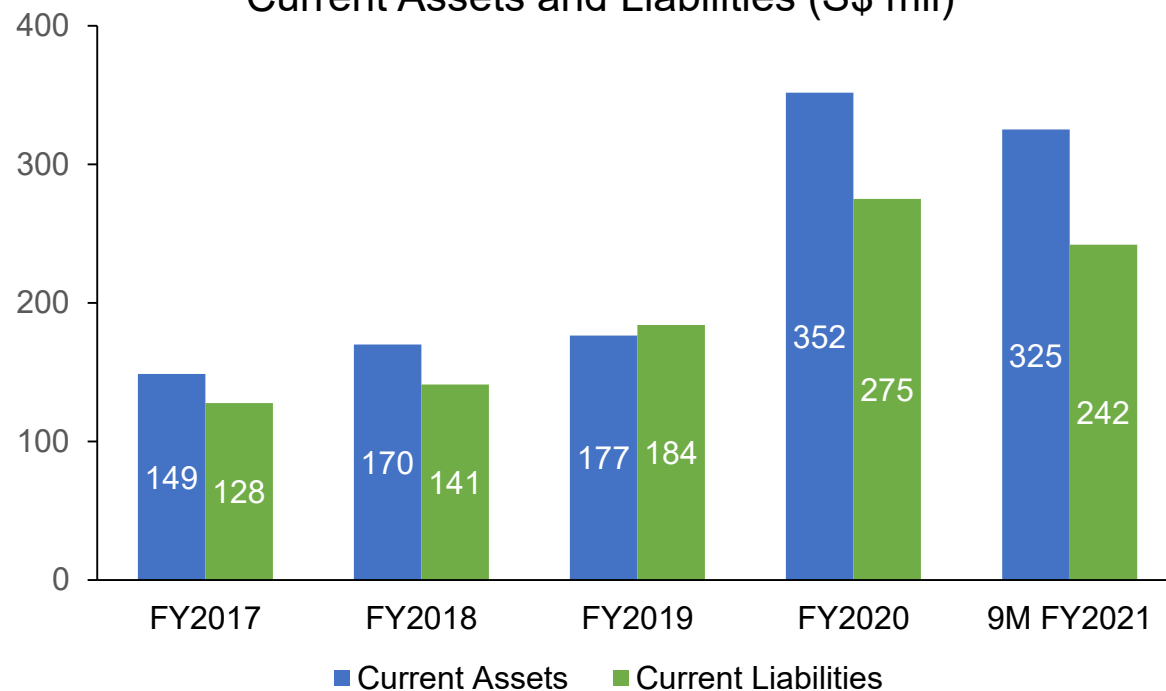
Financial Highlights

Profitability Trend



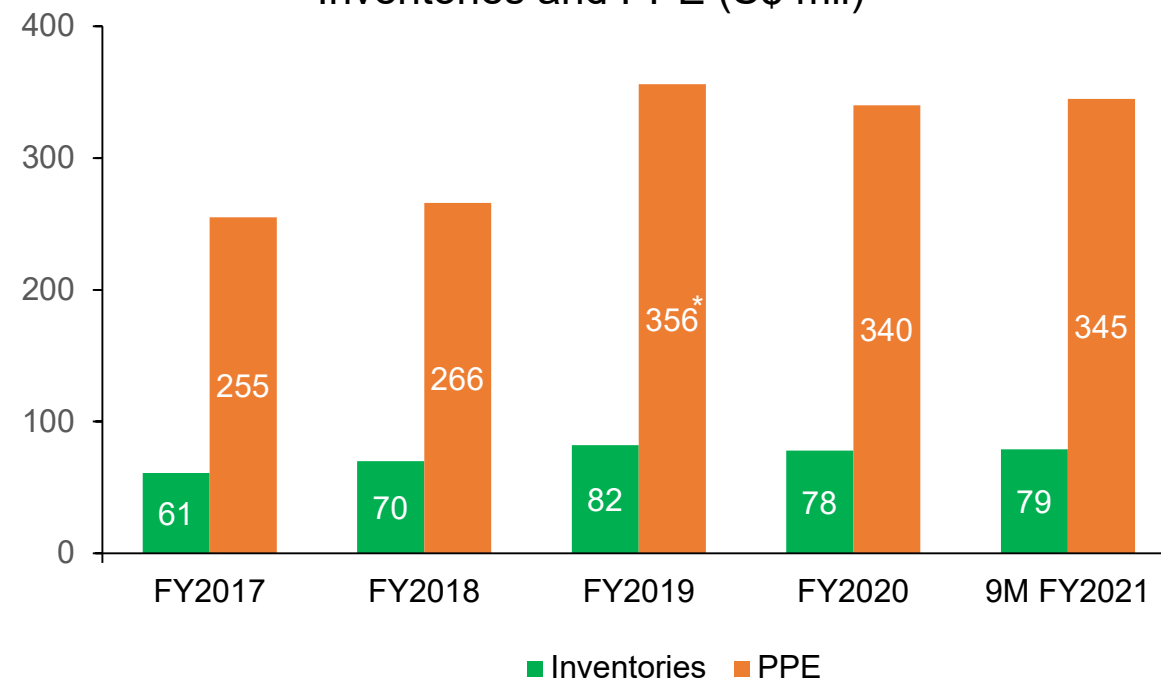
Balance Sheet Highlights

Current Assets and Liabilities (\$ mil)



■ Percentage of Cash and Cash Equivalents as part of Current Assets

Inventories and PPE (\$ mil)



* Leases capitalised – adoption of SFRS(I) 16



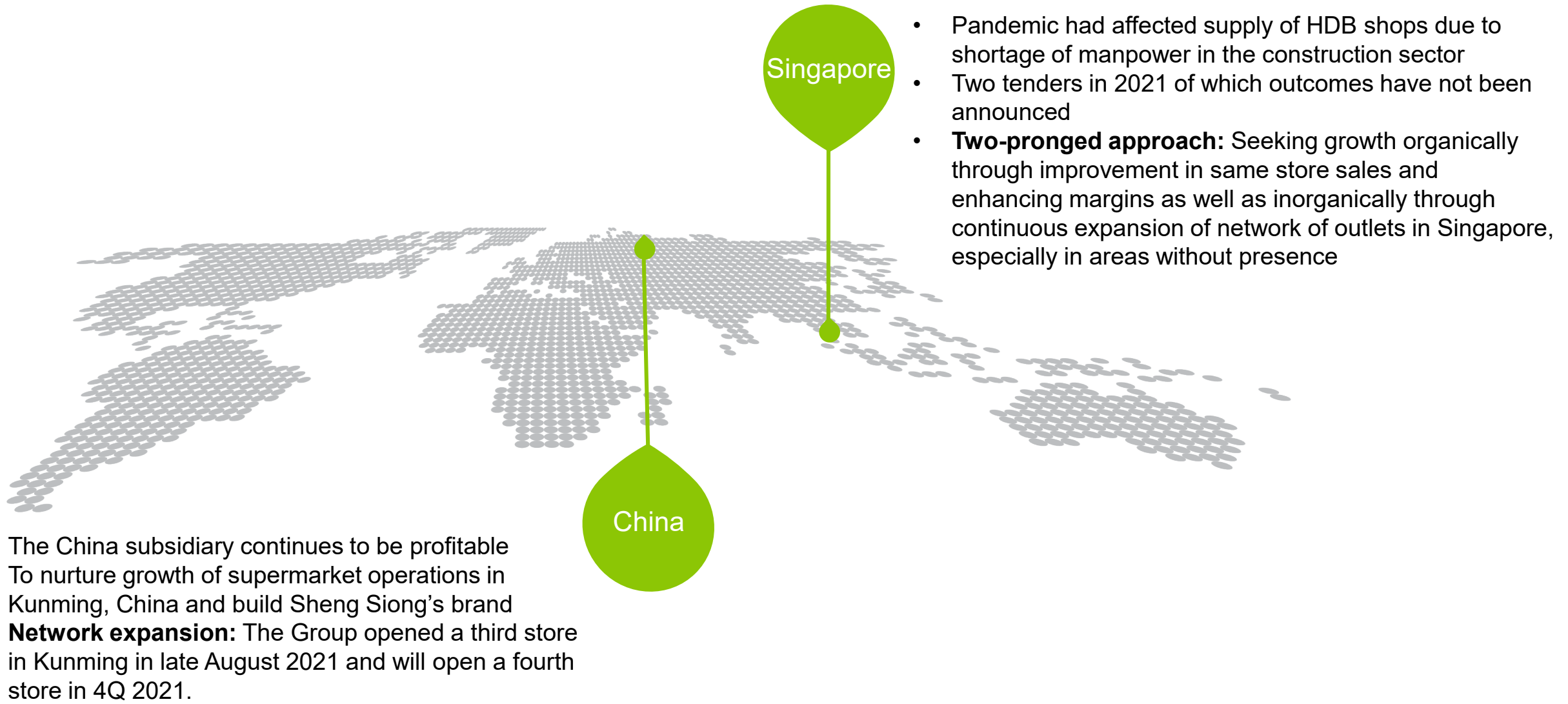
Outlook



Delivering Value

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

Growth Strategy





Business Outlook

- Tighter Covid-19 restrictions in September-to-November 2021 period could lead to elevated demand compared to the same period last year
- Demand could taper and begin to normalise as Singapore pivots from pandemic to endemic and as the vaccinated travel lane extends to more countries
- 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



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



Operational efficiencies

- 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



Thank You



Investor Relations Point-of-Contact:
Financial PR Pte Ltd
Romil SINGH / Jass LIM
Tel: (65) 6438 2990
Fax: (65) 6438 0064

Email: romil@financialpr.com.sg
jass@financialpr.com.sg