



WELCOME

YEO HIAP SENG
ANNUAL GENERAL MEETING
29 APRIL 2022



NOURISHMENT
ACROSS
GENERATIONS

ANNUAL GENERAL MEETING
29 APRIL 2022

Samuel Koh
Group Chief Executive Officer

IMPORTANT NOTICE

Information in this presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate movements, cost of capital and capital availability, competition from other companies and venues for sale/manufacture/distribution of goods and services, shift in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events

This presentation does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer to purchase or subscribe for, any shares nor shall it or any part of it nor the fact of its presentation form the basis of, or be relief upon in connection with, any contract or investment decision.



AGENDA

- 01 FY2021 FINANCIAL AND BUSINESS HIGHLIGHTS
- 02 PURPOSE, VISION AND STRATEGIC ROADMAP
- 03 OUTLOOK FOR FY2022



Serving Up Goodness

FY2021 FINANCIAL HIGHLIGHTS

Highest Yeo's F&B Revenue Since 2016, Net Loss improved \$7.1MM

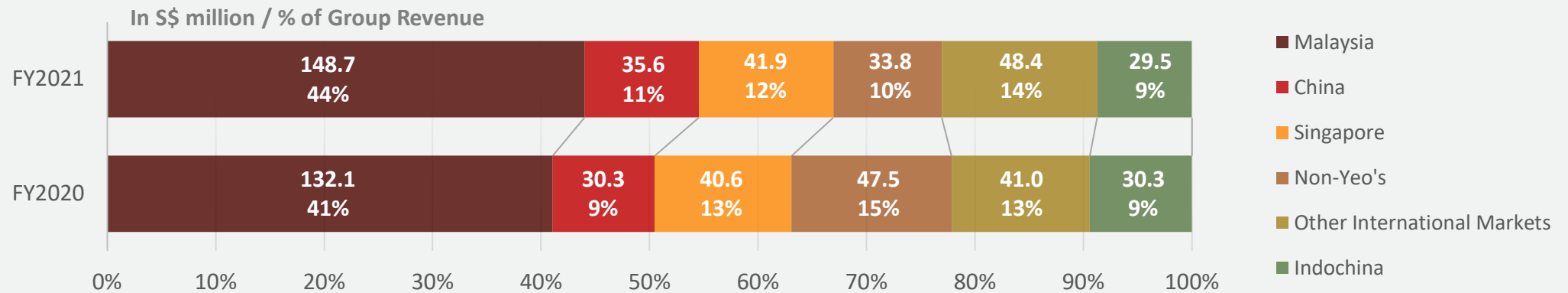
\$ million	FY2021	FY2020	Y/Y	
REVENUE	337.9	321.8	5.0%	↑
CORE YEO'S F&B	304.1	274.3	10.9%	↑
% Yeo's F&B/Total Revenue	90%	85%	5PP	↑
GROSS PROFIT	100.4	91.3	10.0%	↑
GP MARGIN	29.7%	28.4%	1.3PP	↑
NET PROFIT/(LOSS)	(2.9)	(10.0)	71.0%	↑
NET MARGIN	-0.9%	-3.1%	2.2PP	↑
EPS (\$ cents)	(0.50)	(1.73)	71.2%	↑

- Core Yeo's F&B revenue highest level since 2016 and grew 10.9% Y/Y
- Net Loss narrowed by \$7.1M
- GP margin higher by 1.3 ppt despite operating cost pressure due to improved sales mix, SKU rationalization and cost reduction
- Other income increased by \$0.3M Y/Y and Other gains increased \$4.2M Y/Y



FY2021 FINANCIAL HIGHLIGHTS: Revenue By Key Markets / Segments

Robust revenue growth across most markets despite COVID



- Home markets Malaysia and Singapore revenue grew 12.5% and 3.1% respectively Y/Y despite Covid-19.
- International Markets:
 - China grew revenue 17.7% Y/Y; fourth consecutive years of double-digit revenue growth
 - Indonesia, Europe, Vietnam and US achieved double-digit revenue growth
 - Indochina revenue declined partly due to Route to Market restructuring in Cambodia
- E-commerce revenue grew 118% Y/Y

- (1) "China" includes Mainland China and Hong Kong SAR
- (2) "Malaysia" includes Peninsular Malaysia, East Malaysia and Brunei
- (3) "Indochina" includes Cambodia and Vietnam
- (4) "Other International Markets" includes US, Europe, Australia, Indonesia and others

FINANCIAL



FY2021 FINANCIAL HIGHLIGHTS

Strong Balance Sheet

S\$ million	31 DEC 2021	31 DEC 2020
Total assets	685	683
Cash and cash equivalents	231	264
Trade and other receivables-current	73	61
Inventories	57	50
Current assets	363	376
Property, plant and equipment	229	229
Investment properties	53	53
Other financial assets	20	2
Non-current assets	322	307
Total liabilities	101	95
Trade and other payables	75	65
Current liabilities	78	69
Non-current liabilities	24	25
Net assets	584	588

Strong balance sheet with \$231M in cash and cash equivalents to fund Yeo's next stage of growth and value creation

FINANCIAL



FY2021 FINANCIAL HIGHLIGHTS

Cash Flows

S\$ million	31 DEC 2021	31 DEC 2020
Beginning cash and cash equivalents	264.2	295.8
Net cash flow (used in)/from operating activities	(0.2)	8.3
Capital expenditure, net	(12.3)	(19.9)
Net cash flow used in investment activities	(28.7)	(18.6)
Free cash flow	(12.5)	(11.7)
Dividends paid, net of scrip dividends	(2.0)	(17.4)
Net cash flow used in financing activities	(5.5)	(21.1)
Net cash flow	(34.3)	(31.4)
Ending cash and cash equivalents	230.9	264.2

- Net cash outflow from operating activities was mainly due to Chinese New Year in 2022 taking place earlier, which required stocking up of our sales channels ahead of end FY2021. This translates to higher trade and other receivables, and inventories.
- Net cash outflow from investment activities increased, mainly due to deployment of around \$17.9 million towards financial assets investments in listed F&B equity securities, REIT, Business Trusts, and Next Gen Foods.
- Lower cash outflow in financing activities as our scrip dividends program received high subscription rate



KEY BUSINESS HIGHLIGHTS IN 2021



**CORE YEO'S FOOD AND BEVERAGE
HIGHEST LEVEL SINCE 2016**

HOME MARKET:

- **STRENGTHENED ASD LEADERSHIP IN MALAYSIA;**
- **MAINTAINED ASD LEADERSHIP IN SINGAPORE**

KEY BUSINESS HIGHLIGHTS IN 2021



INTERNATIONAL MARKETS:
BROAD BASE AND ACCELERATED GROWTH

OPTIMIZED SKUs PORTFOLIO



KEY BUSINESS HIGHLIGHTS IN 2021

NEW PRODUCTS INNOVATION



- Combi 1 Litre pack launch
- New Chrysanthemum Tea variants
- H-TWO-O (upgraded formulation and packaging)
- Cheng Bou Leong Herbal Tea relaunch



KEY BUSINESS HIGHLIGHTS IN 2021

NEW VENTURES & STRATEGIC PARTNERSHIPS



Oatly Partnership:
Started supplying to China
and other Asia Pacific
markets.



Strategic investment
in food tech start up
Next Gen Foods



GIVING BACK TO OUR COMMUNITIES

GIVING BACK



Yeo's handed out food hampers to flood victims during Malaysia's severe flood



Yeo's Cambodia contributed to the building of a second kindergarten, serving the people living on the south-side of the Steung Meanchey former dumpsite

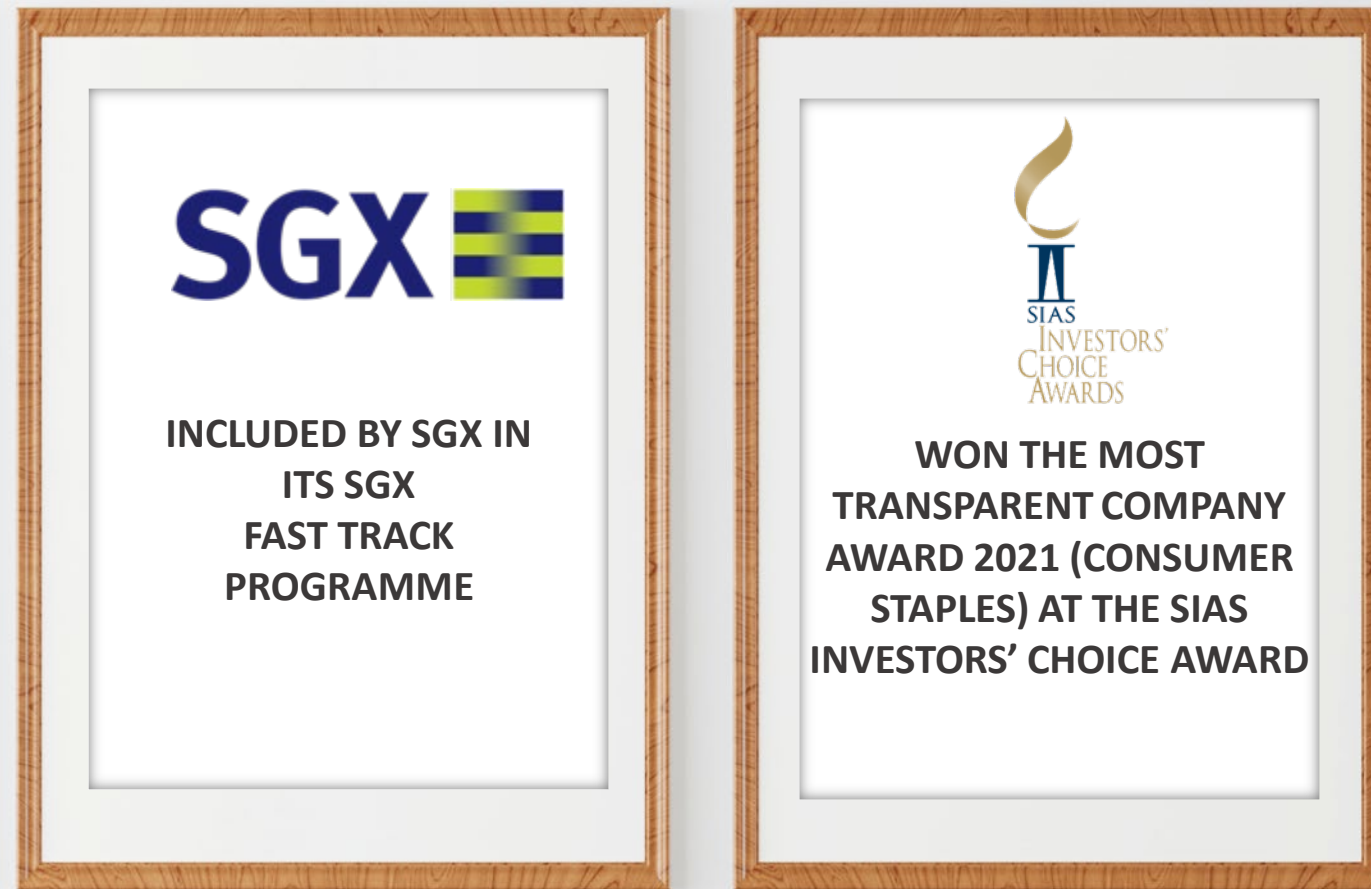


In China and Cambodia, Yeo's beverages were distributed to frontline epidemic prevention workers



RECOGNITION

Recognized for efforts in upholding
high standards of Corporate Governance:



2021 RECOGNITION

Marketing Excellence Awards



PURPOSE

OUR PURPOSE

Nourishing every home with natural goodness across generations

OUR VISION

To be the leading Asian company in bringing innovative food and beverage products with natural goodness to our consumers



OUR STRATEGIC ROADMAP TO BUILD A PROFITABLE AND SUSTAINABLE BUSINESS

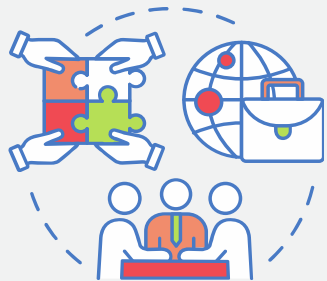
1. GROW CORE YEO'S BEVERAGE AND FOOD PROFITABLY VIA DRIVING:



- a. Mix of higher margin products and channels
- b. Further SKU rationalization
- c. Revenue Growth Management including net price increase
- d. More cost optimization and business service model evolution

OUR STRATEGIC ROADMAP TO BUILD A PROFITABLE AND SUSTAINABLE BUSINESS

2. EXECUTE DIFFERENTIATED GEOGRAPHICAL STRATEGY:



- a. Turnaround business margins in Home Markets of Malaysia and Singapore
- b. Accelerate Growth of International Markets

3. CHOICEFUL INVESTMENT TO:



- a. Strengthen Master Brand and build more Consumption Occasions
- b. Rejuvenate Manufacturing Network
- c. Digitalize and Develop New Capabilities

ANNUAL GENERAL MEETING: OUTLOOK FOR FY2022

1. To continue to lay firm foundations for the future including brand building
2. Business environment to be marked by high operating cost inflation, supply chain uncertainty and Covid impact in China
3. To focus on driving core Yeo's F&B growth, net price increase and cost reduction to improve business performance

2022 OUTLOOK



QUESTIONS

&
ANSWERS



QUESTIONS FROM SHAREHOLDERS

QUESTION ONE

Will the Company consider investing more time into new forms of marketing methods (e.g. TikTok) to reach out to a younger generation of users?



QUESTION
ONE

Will the Company consider investing more time into new forms of marketing methods (eg. TikTok) to reach out to a younger generation of users?

RESPONSE

The Group has been investing more to reach out to a younger generation of consumers. We have adopted a digital-first approach to advertising since our target audience, especially the younger Gen Z and Millennials are mobile-first. We invest in “always on” digital advertising weighted towards key selling periods like Chinese New Year. We will continue to explore new forms of marketing tools to reach out to a younger consumer base.



QUESTIONS
FROM
SIAS

QUESTION TWO

On 5 April 2022, the Company announced the retrenchment of 32 staff in Singapore as part of the Group's long-term plan to transform its global business. The Company has said that this was due to changing consumer patterns and retail conditions in addition to increasing cost pressures.

Other than providing the affected staff with separation packages, career guidance and placement support, has Management actively carried out reskilling and explored internal opportunities for the affected staff?



QUESTION
TWO

Other than providing the affected staff with separation packages, career guidance and placement support, has Management actively carried out reskilling and explored internal opportunities for the affected staff?

RESPONSE

Yes. The Group has been actively carrying out skills upgrade through training and development for the Company as a whole. Wherever possible, internal opportunities for the affected staff have been prioritised. The Group is also working closely with the Food, Drinks and Allied Workers Union (FDAWU) and the National Trades Union Congress' (NTUC) Employment and Employability Institute (e2i) to extend training to affected staff.

QUESTION THREE

Oatly: What are some of the milestones achieved by the Group in the tie-up with Oatly? Since the first batch of oat milk began in July 2021, has the Group ramped up its production? When will the Group be supplying Oatly to more markets?



QUESTION

THREE

Oatly: What are some of the milestones achieved by the Group in the tie-up with Oatly? Since the first batch of oat milk began in July 2021, has the Group ramped up its production? When will the Group be supplying Oatly to more markets?

RESPONSE

The joint production facility investment with Oatly commenced commercial production in July 2021. The Group has achieved BRC certification for our Oatly operations in Singapore at the end of 2021 and is in the process of being qualified for some new Oatly's key customer accounts.

Most of products produced for Oatly at our Singapore facilities is slated for the China market, which this year, has been impacted by the Covid-19 situation and lockdowns. This has affected our production volume but we are working with Oatly closely to overcome the ongoing challenges.



ORDINARY
RESOLUTION
ONE

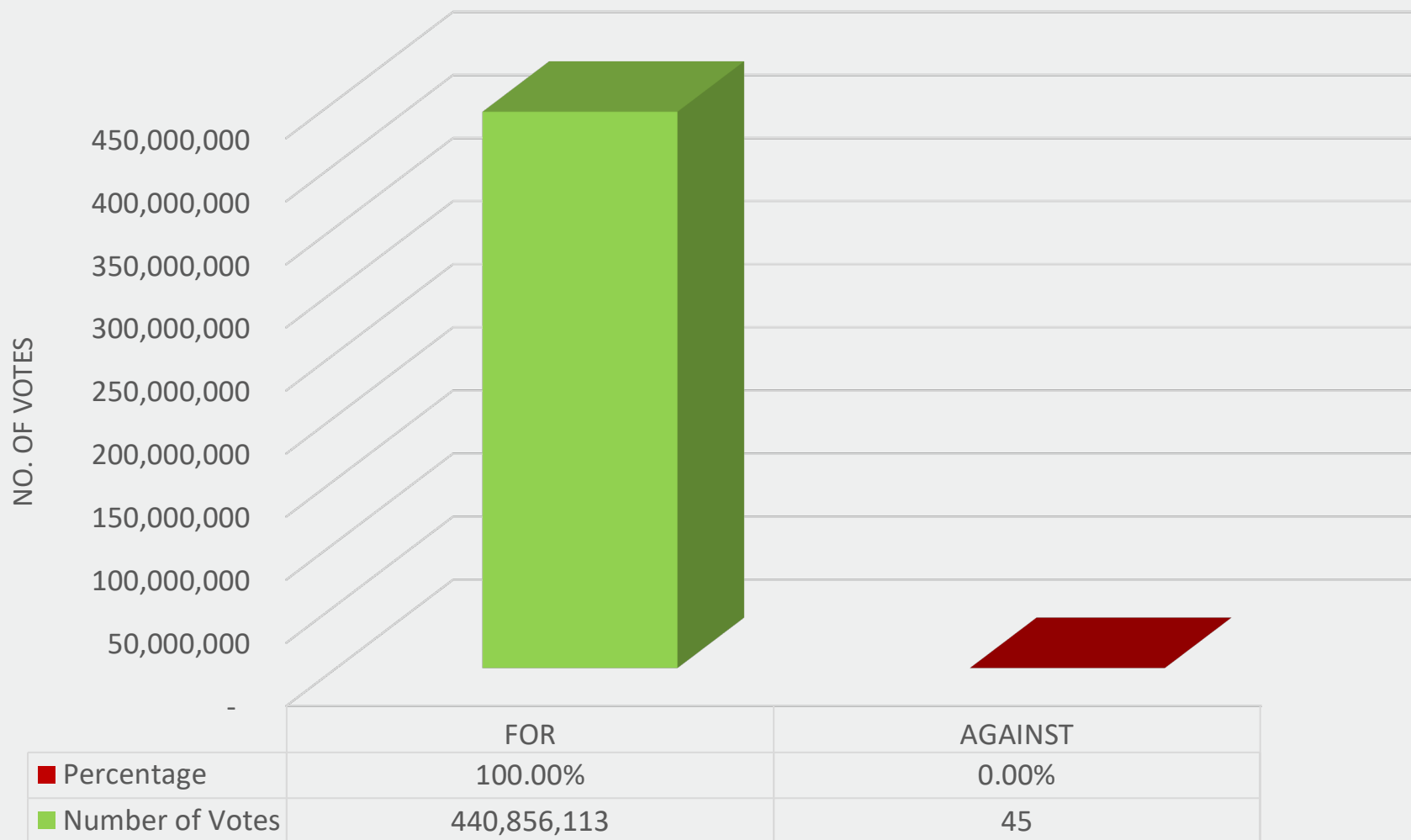
—
ADOPTION OF DIRECTORS' STATEMENT, AUDITED
FINANCIAL STATEMENTS AND AUDITORS' REPORT



RESOLUTION

ORDINARY
RESOLUTION
ONE

ADOPTION OF DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT



ORDINARY
RESOLUTION
TWO

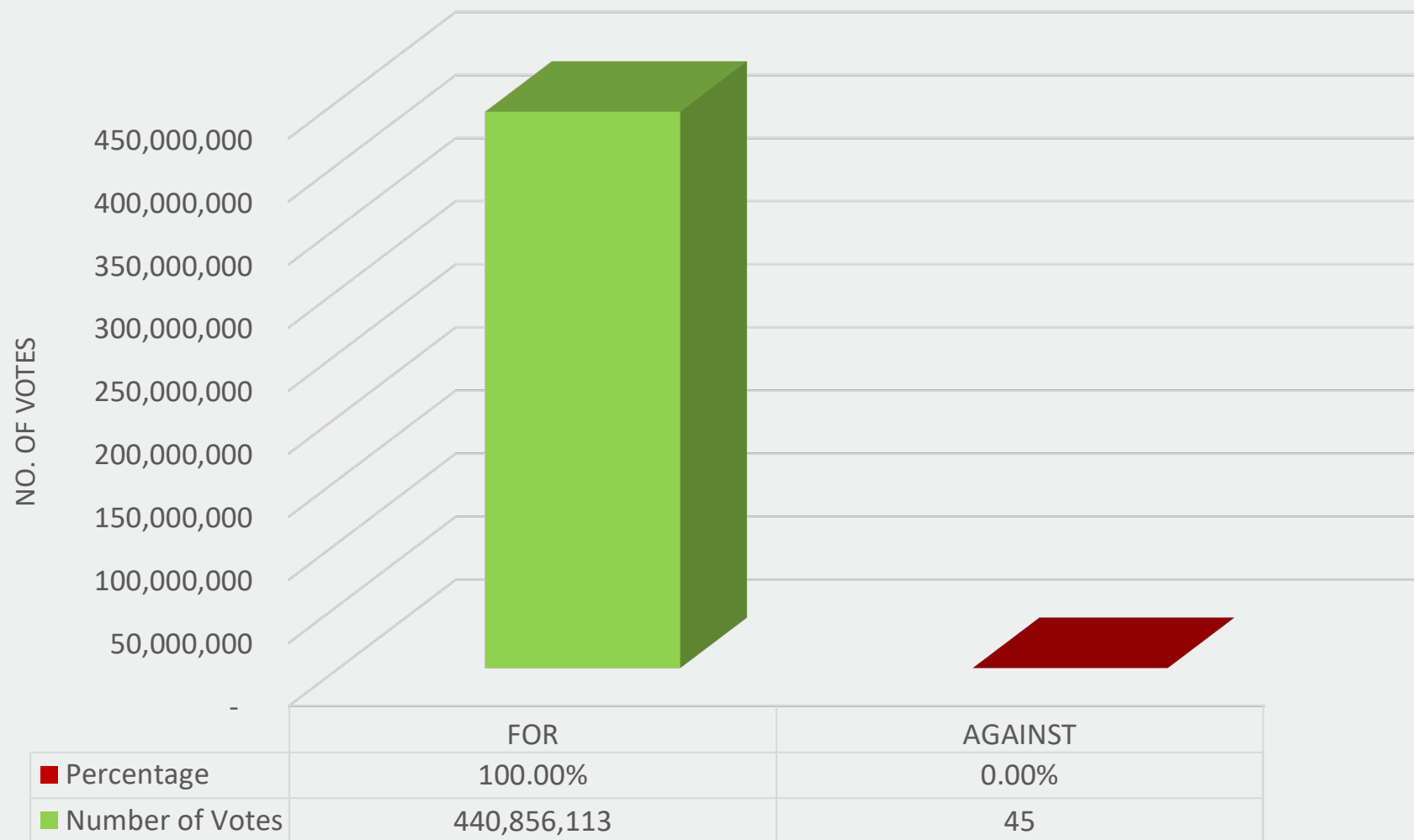


DECLARATION OF FINAL DIVIDEND

RESOLUTION



DECLARATION OF FINAL DIVIDEND



ORDINARY
RESOLUTION
THREE

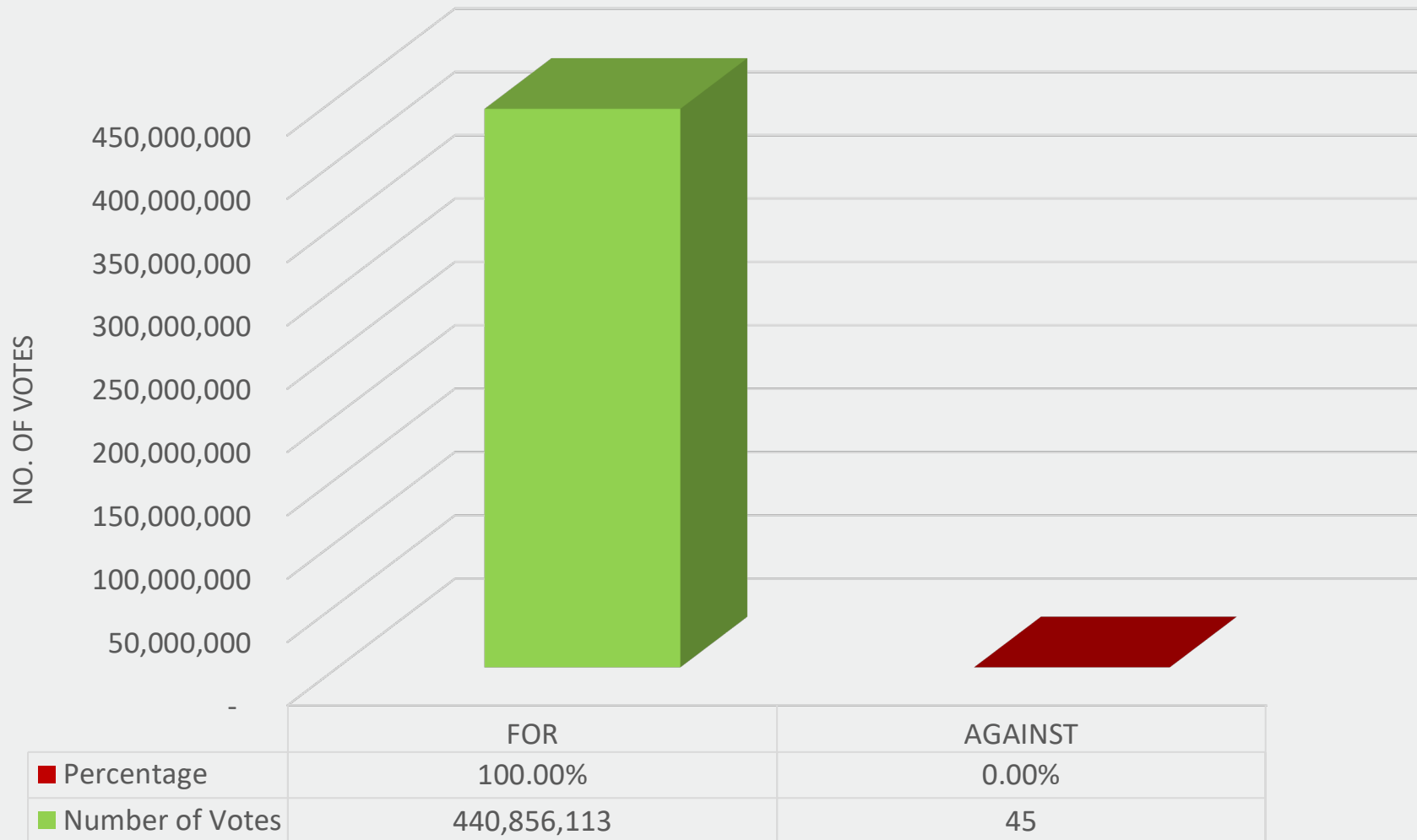


APPROVAL OF DIRECTORS' FEES



ORDINARY
RESOLUTION
THREE

APPROVAL OF DIRECTORS' FEES



ORDINARY
RESOLUTION
FOUR

—

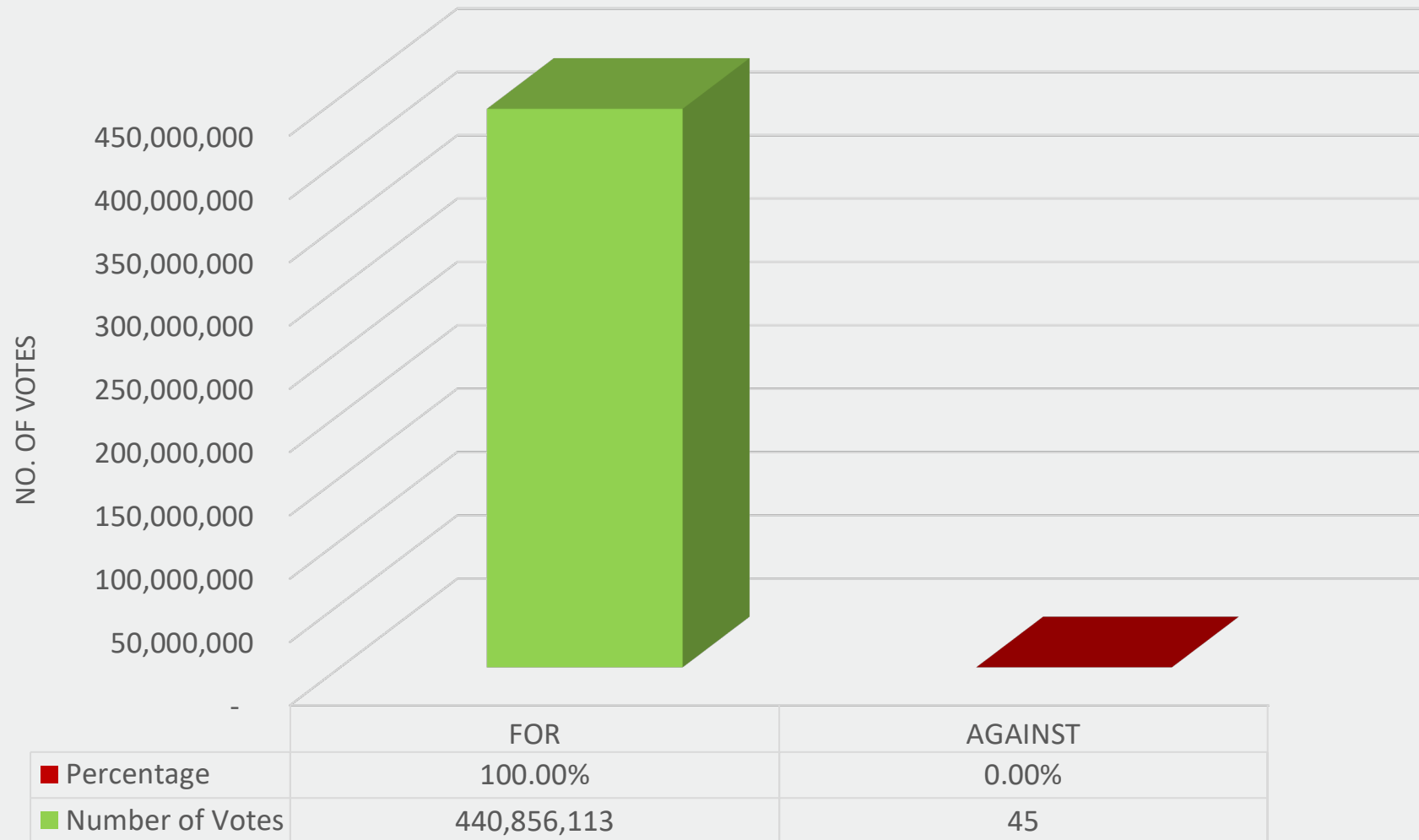
RE-ELECTION OF MS LUO DAN AS DIRECTOR

RESOLUTION



ORDINARY
RESOLUTION
FOUR

RE-ELECTION OF MS LUO DAN AS DIRECTOR



ORDINARY
RESOLUTION
FIVE

—

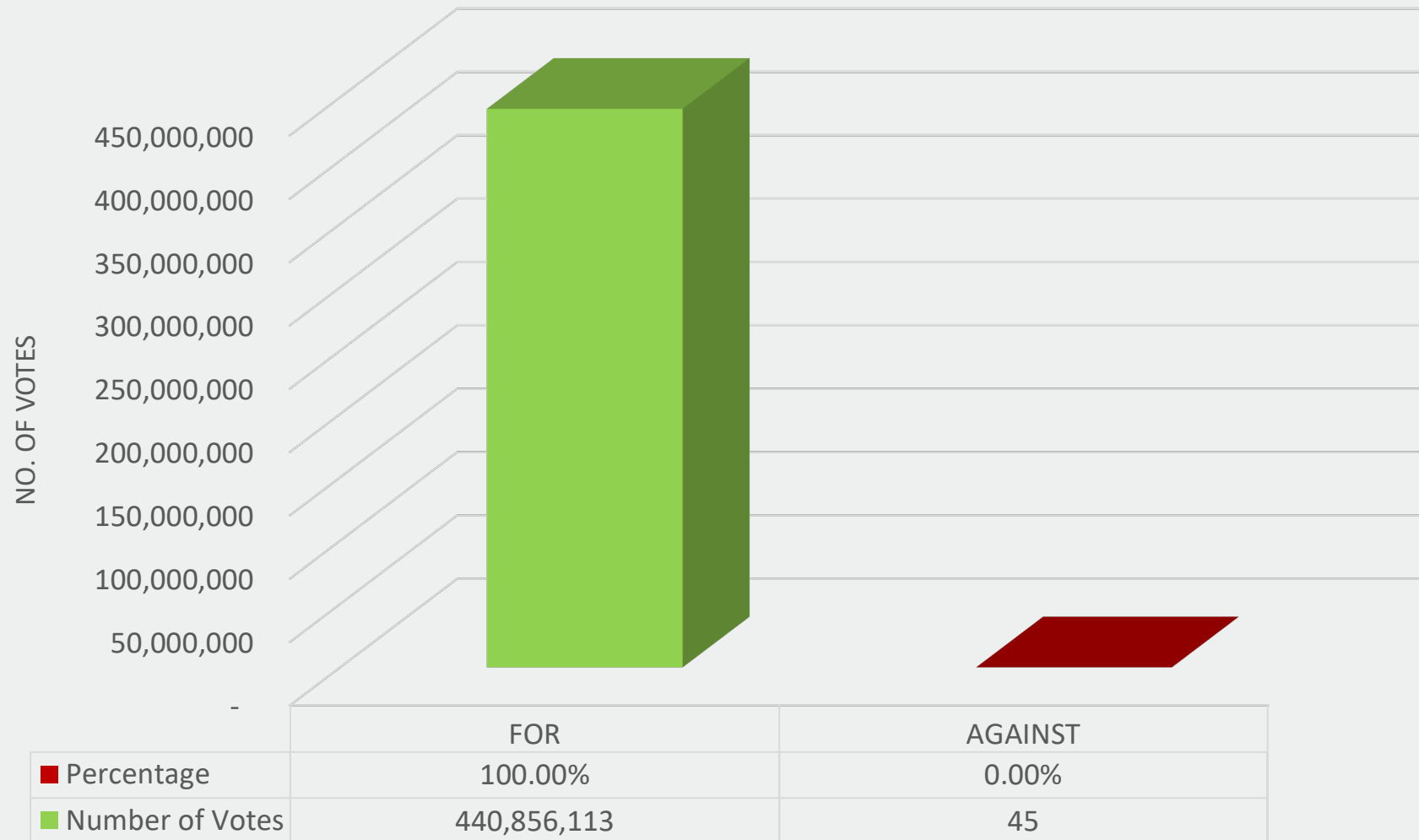
RE-ELECTION OF DR LIM SU LIN AS DIRECTOR



RESOLUTION

ORDINARY
RESOLUTION
FIVE

RE-ELECTION OF DR LIM SU LIN AS DIRECTOR



ORDINARY
RESOLUTION
SIX



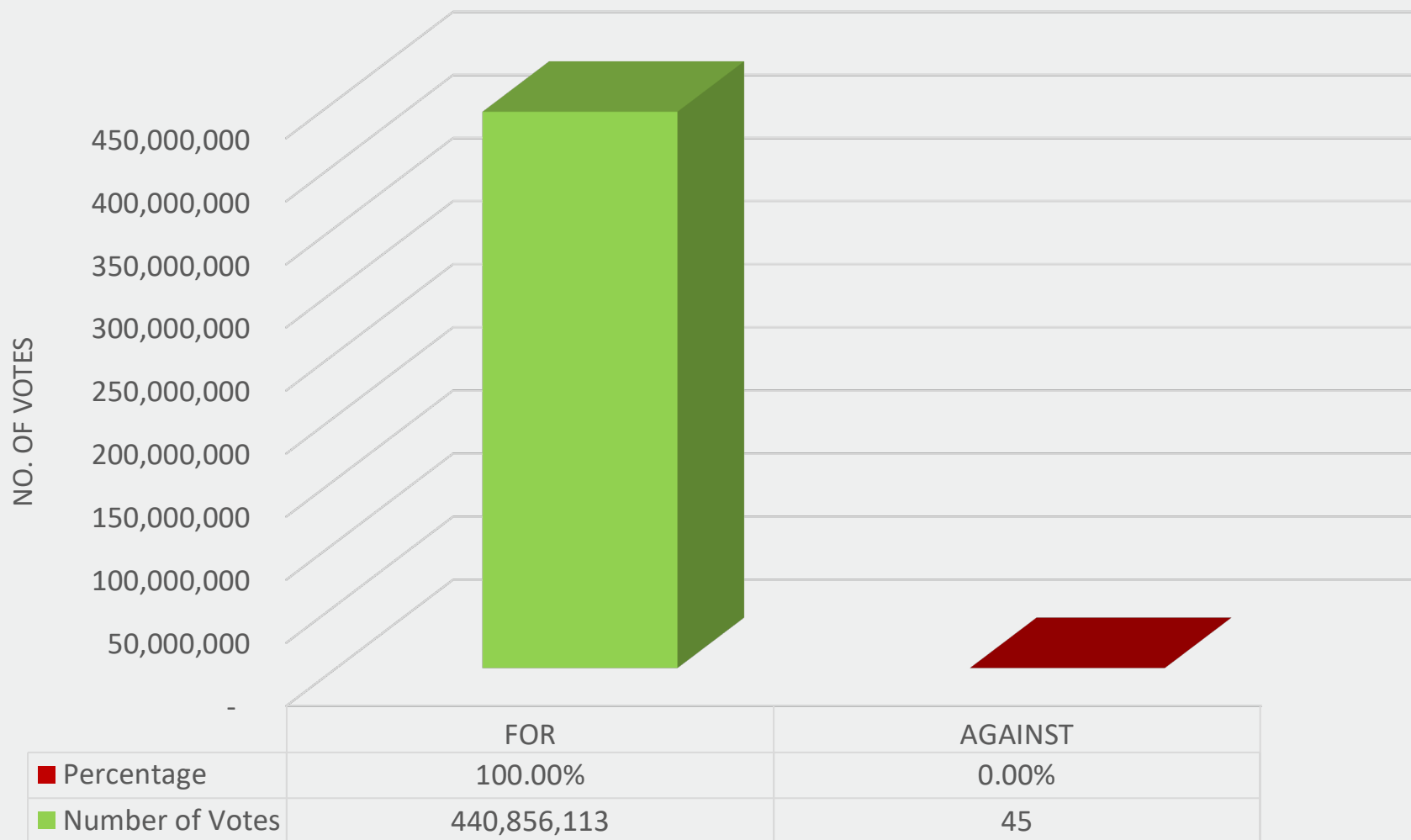
RE-ELECTION OF MS GOI LANG LING LAUREEN AS
DIRECTOR

RESOLUTION



ORDINARY
RESOLUTION
SIX

RE-ELECTION OF MS GOI LANG LING LAUREEN AS DIRECTOR



ORDINARY
RESOLUTION
SEVEN

—

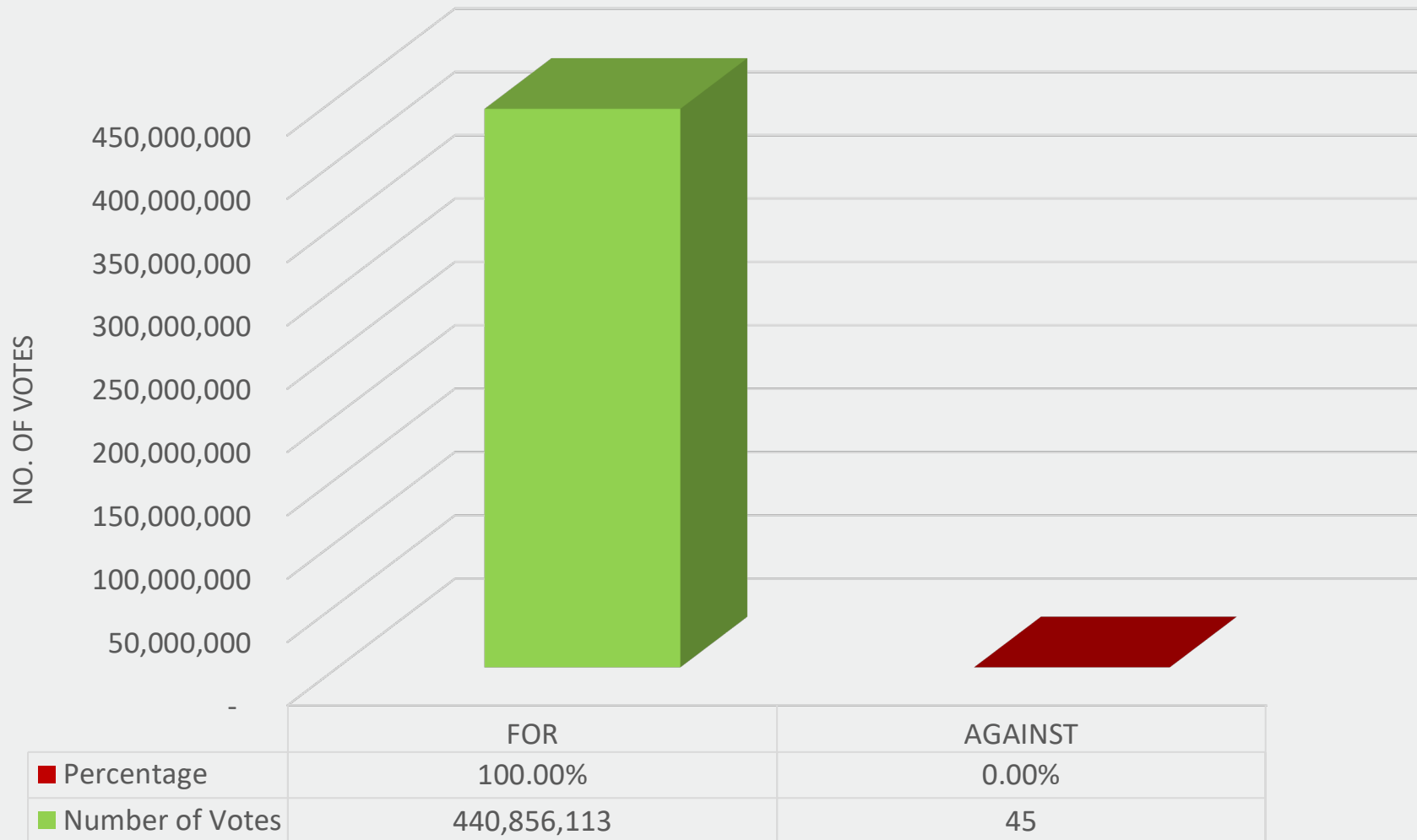
RE-APPOINTMENT OF KPMG LLP AS AUDITORS AND
AUTHORITY FOR THE DIRECTORS TO FIX THEIR
REMUNERATION

RESOLUTION



ORDINARY
RESOLUTION
SEVEN

**RE-APPOINTMENT OF KPMG LLP
AS AUDITORS AND AUTHORITY FOR THE DIRECTORS
TO FIX THEIR REMUNERATION**



ORDINARY
RESOLUTION
EIGHT

—

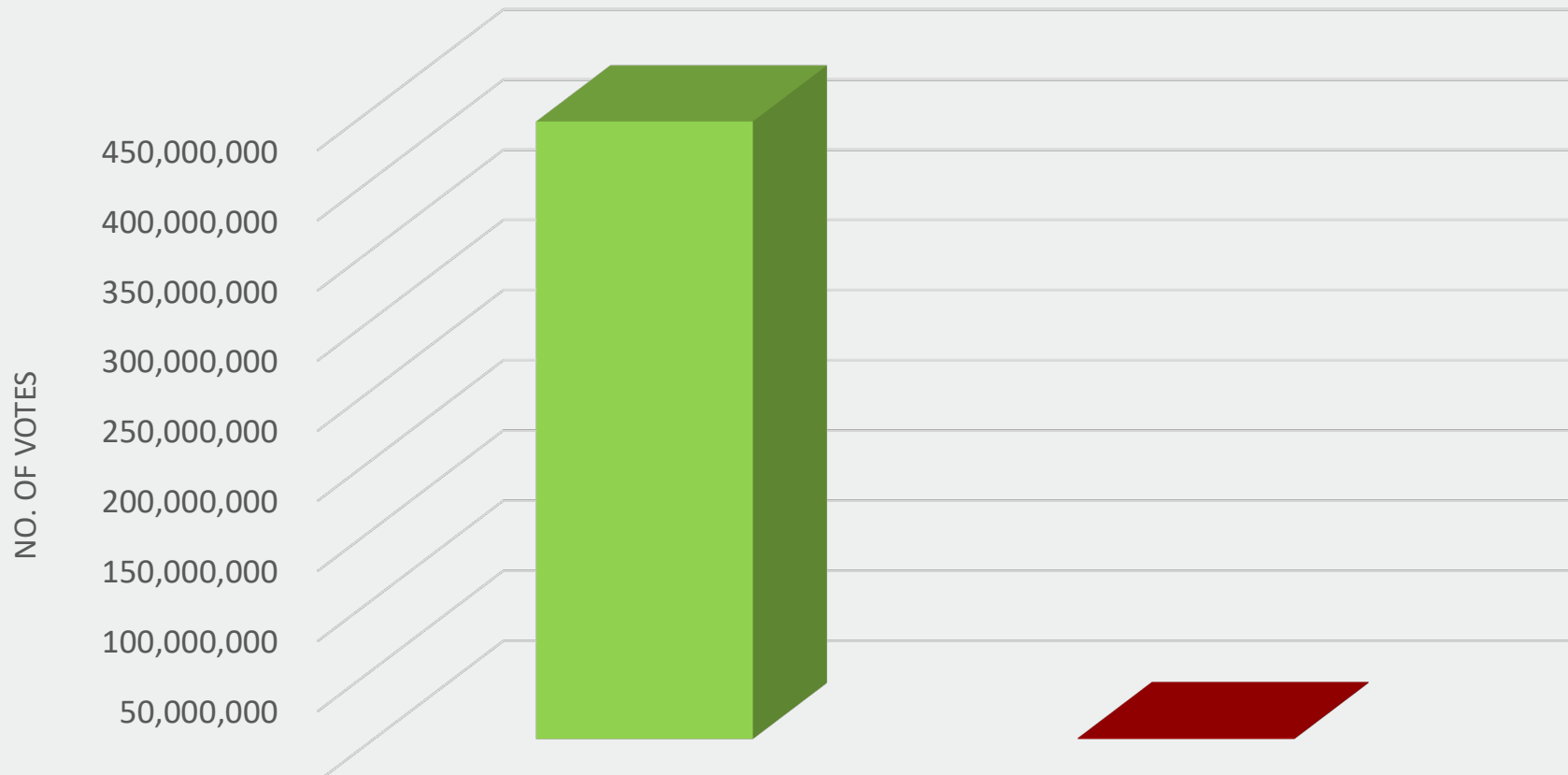
APPROVAL OF SHARE ISSUE MANDATE

RESOLUTION



ORDINARY
RESOLUTION
EIGHT

APPROVAL OF SHARE ISSUE MANDATE



	FOR	AGAINST
■ Percentage	99.85%	0.15%
■ Number of Votes	440,185,079	671,079



ORDINARY
RESOLUTION
NINE



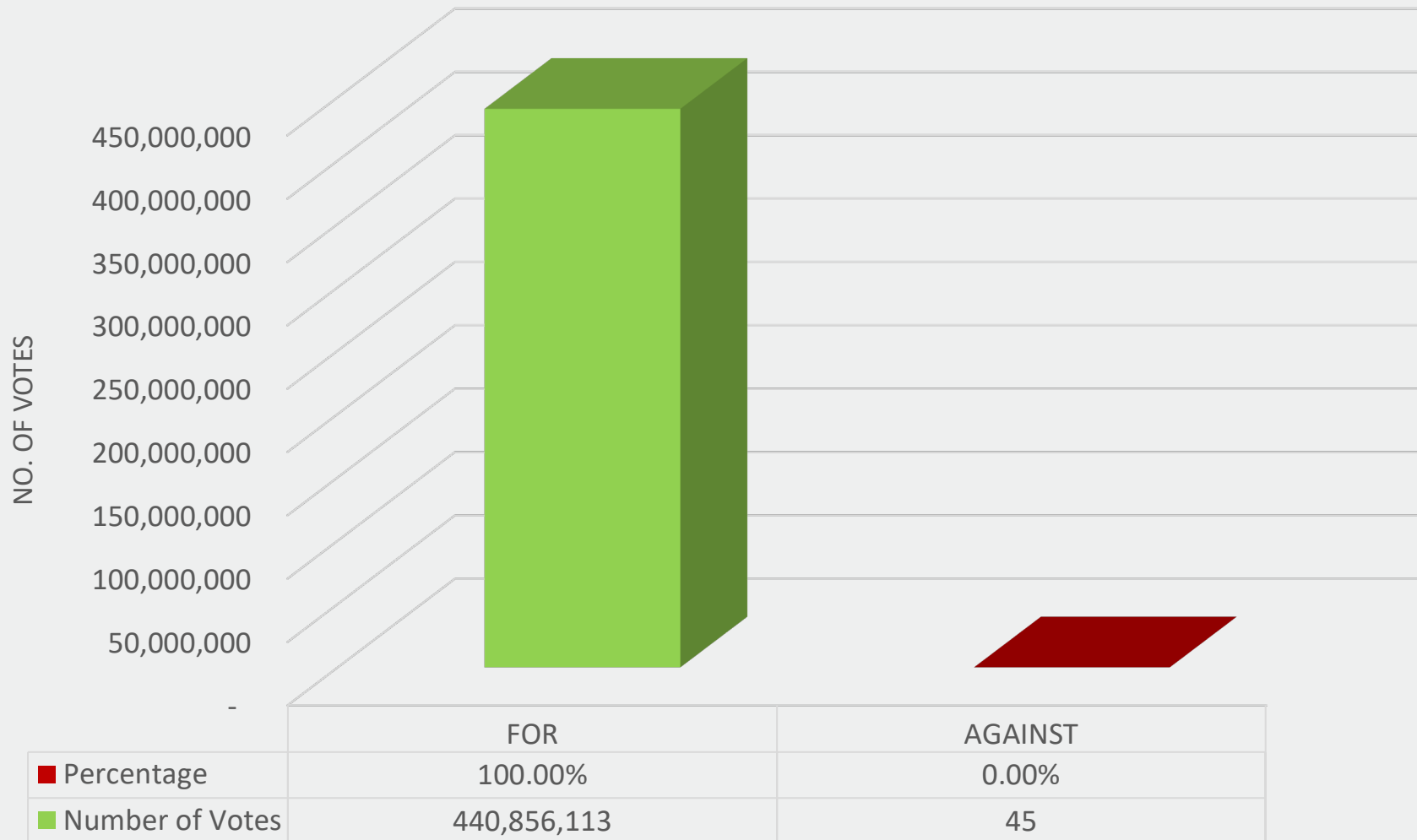
APPROVAL OF RENEWAL OF SHARE PURCHASE MANDATE

RESOLUTION



ORDINARY
RESOLUTION
NINE

APPROVAL OF RENEWAL OF SHARE PURCHASE MANDATE



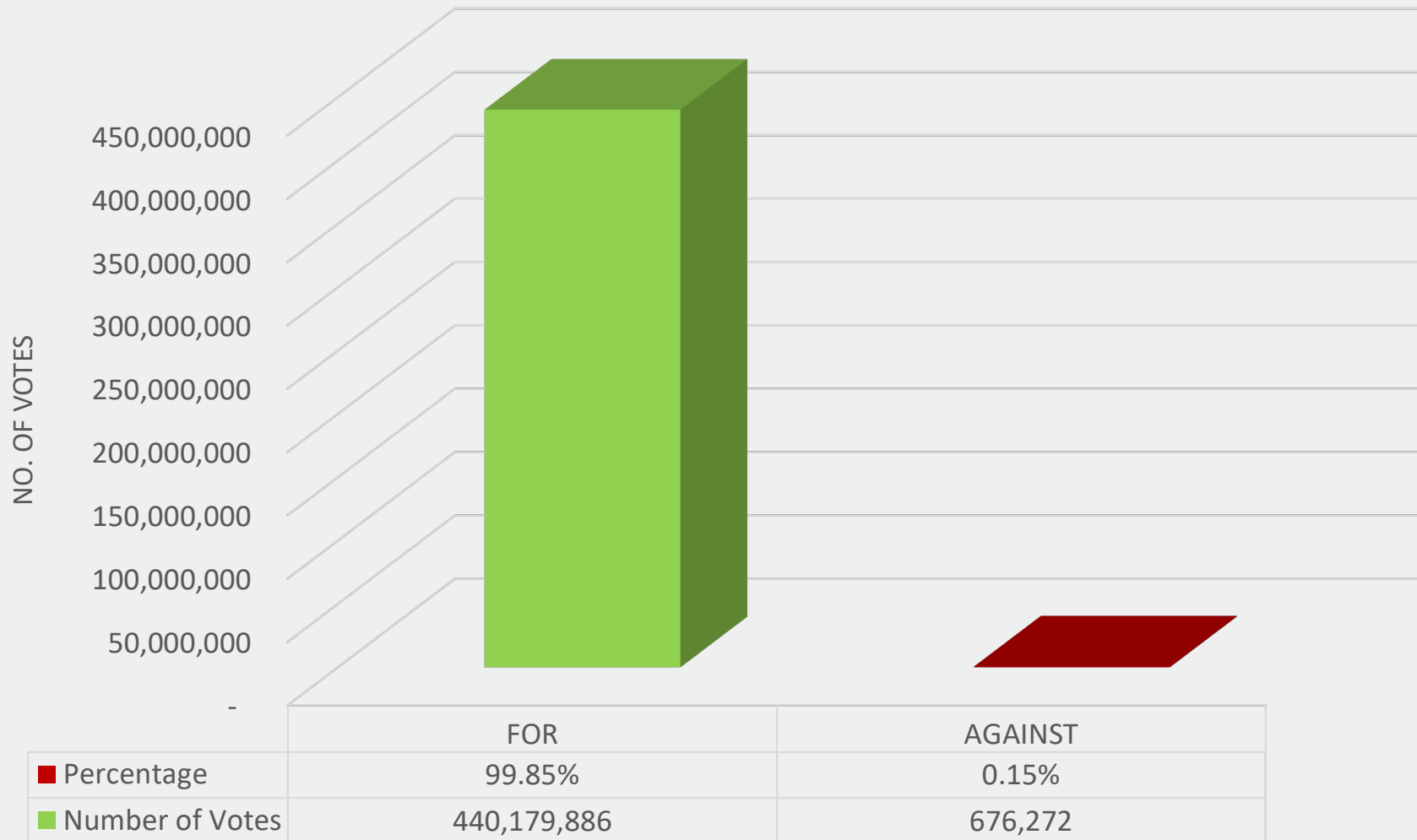
ORDINARY
RESOLUTION
TEN

—
APPROVAL OF ISSUE OF SHARES PURSUANT TO THE
YEO HIAP SENG LIMITED SHARE INCENTIVE PLAN



ORDINARY
RESOLUTION
TEN

APPROVAL OF ISSUE OF SHARES PURSUANT TO THE YEO HIAP SENG LIMITED SHARE INCENTIVE PLAN



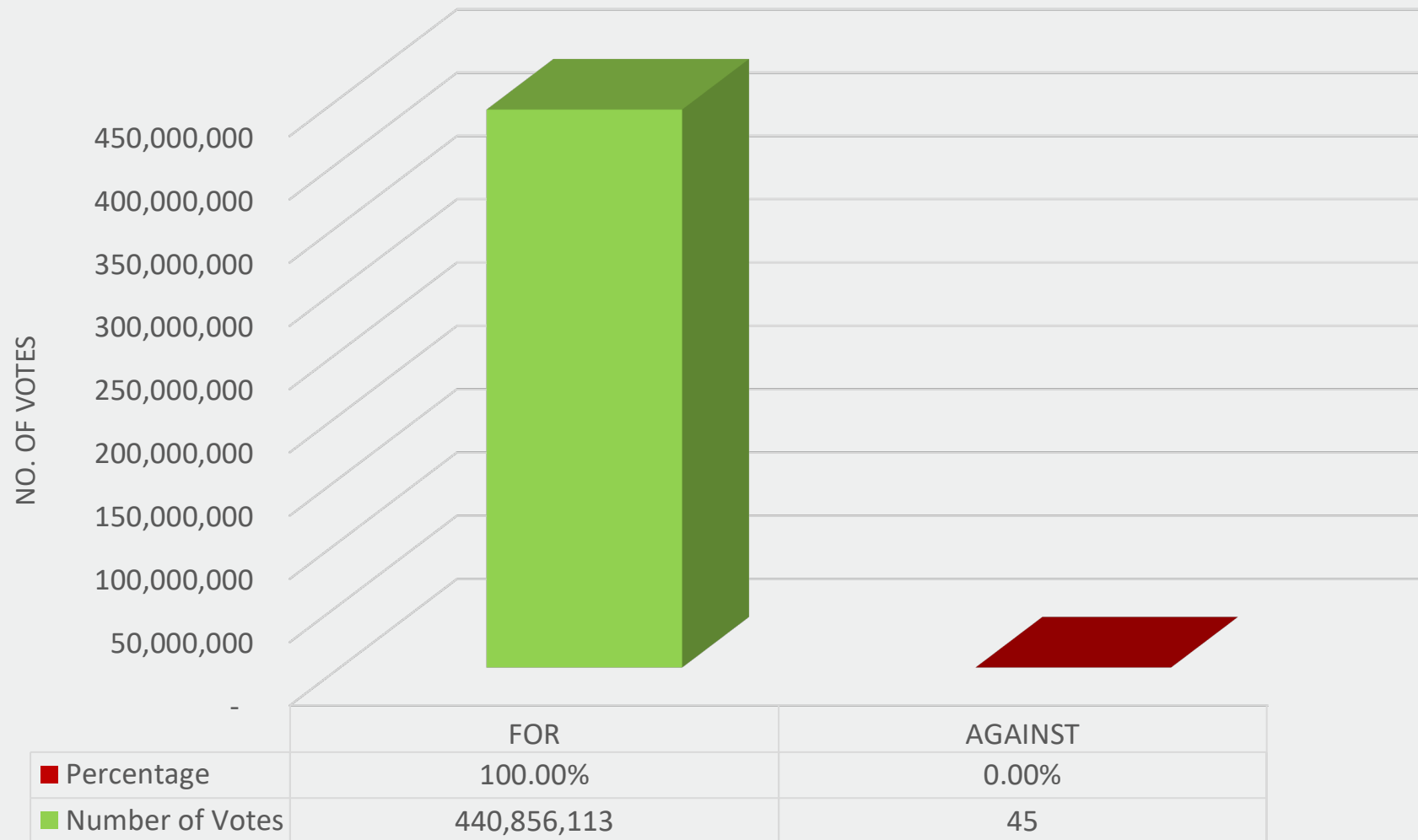
ORDINARY
RESOLUTION
ELEVEN

—
APPROVAL OF ISSUE OF SHARES PURSUANT TO THE
YEO HIAP SENG LIMITED SCRIP DIVIDEND SCHEME



ORDINARY
RESOLUTION
ELEVEN

APPROVAL OF ISSUE OF SHARES PURSUANT TO THE YEO HIAP SENG LIMITED SCRIP DIVIDEND SCHEME





THANK YOU

Yeo Hiap Seng Limited's Annual General meeting has ended

