

A faint, light gray world map is centered in the background of the slide, showing the outlines of continents and major landmasses.

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FY2023 AGM

Where Technology Meets Sustainability

Environment ~ Electrification ~ Digitalisation



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CORPORATE PROFILE

Established since 1963
HQ in Singapore

SGX listed company
since September 2005

Florida



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Dubai

Singapore

Kunshan
Shanghai
Taipei

Tokyo
Osaka

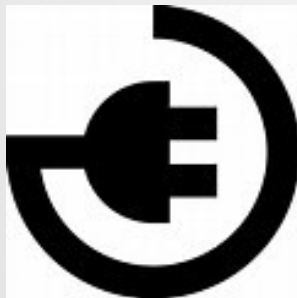
Offices, R&D Centres and Manufacturing Plants in Dubai, Florida, Kunshan, Osaka, Shanghai, Taipei & Tokyo

BUSINESS DIVISIONS



Building a Sustainable Future

Environmental ~ Electrification ~ Digitalisation ~ Technology



Electrical & Technical
Supply



Green LED Lighting
Solutions



Integration
Engineering



Cyber
Security



Infrared Thermal
Sensing Technology

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ELECTRICAL & TECHNICAL SUPPLY



Beng Hui Marine Electrical, a 100% owned subsidiary has been present in Singapore for more than 60 years. A preferred partner for most of the shipyards in our region.

One Stop Marine & Offshore Electrical Supplies

Cable Solutions



- Marine Cables
- Offshore Cables
- Industrial Cables
- Marine Data and Coaxial Cables
- Cables Accessories

Lighting Solutions



- Marine & Offshore Lightings
- ATEX Lightings
- LED Lightings
- Lighting Accessories

Other Marine Solutions



- ATEX Sounders & Beacons
- Alarms & Signalling Equipment
- Ship Horns
- Battery Chargers and Accessories
- Switchboard Controls & Automation

- One stop marine and offshore electrical stockiest and supplier to shipbuilding, ship repair and on-and-offshore industries
- Environmental sustainability encouraging retrofitting of LED lightings on vessels
- 24/7 online presence through the BH eStore, a Marine eCommerce platform to enhance efficiency and transparency
- Digital Warehouse Management System

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Beng Hui Electrical Marine Estore

Transforming Your Marine & Offshore Experience
Over 15,000 Marine-Certified Products with
Just-in-Time Delivery



im
pa
International
Marine
Purchasing
Association



Our Brand Partners



GREEN LED LIGHTING SOLUTIONS

GL Lighting Holding, a 43% associate with advanced R&D centre in Shanghai and one of the most modernized manufacturing plant in the world located in Kunshan

- Global leader in LED Integrated Lighting Solutions with 24 years of experience
- Innovative R&D with hundreds of patents and strong base of optical design, power electronics and mechanical design technologies
- Proven track records with >500 OEM/ODM projects for Philips and Osram in China
- Strong OEM/ODM partner for many American, European and Japanese brands

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PHILIPS

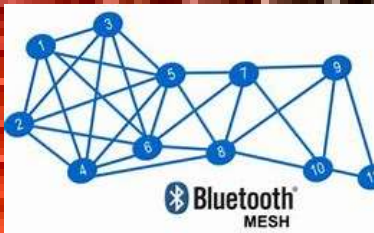


OSRAM

Production plant 31,500 sqm
Certified factory for ex-proof products

200 skilled employees
20+ R&D engineers

Proprietary Designs
ArcoSense Adaptive AI Lighting System



Marine, Offshore & Industrial LED Lighting Solutions

www.sop-led.com



Leading the Green Initiatives

- Energy-Efficient up to 90%
- Long Service Life of up to 12 years at 50,000 hours
- Safe to Use Onboard with no EMC Interference
- Zero Maintenance & Reduced Operation Costs
- Deck, Engine room, Cargo Hold, Accommodation, Passageway



Complimentary
Lux Calculation



< 2 years ROI
(Return on Investment)



Designed and Trademarked in Singapore

Working with Chandeliers and Owners
for LED Conversions and Retrofits



Safe to use Onboard
EMC Compliant IEC 60533:2015

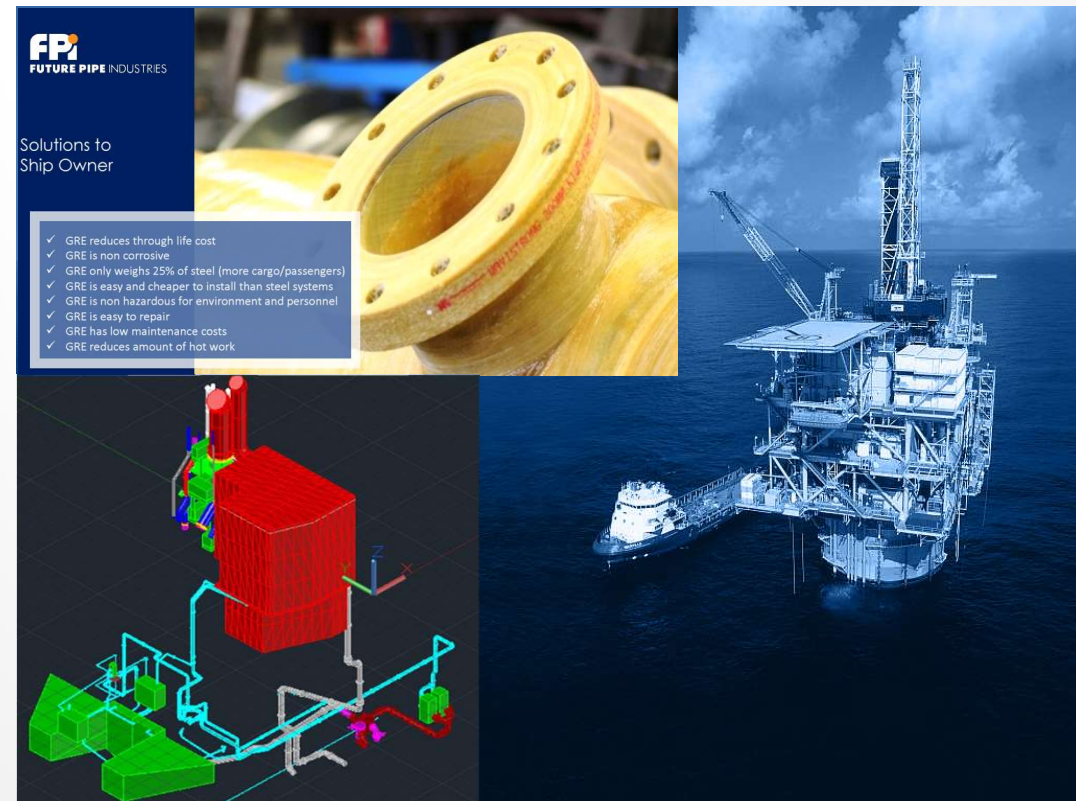
INTEGRATION ENGINEERING



BOS Offshore & Marine, 100% subsidiary
Sea Forrest Technology Group, 80% subsidiary, and
BOSMEC, a 35% Associate in Japan

- Project and Procurement Management
- Turnkey solutions in GRE pipes supplies, pre-fabrications, engineering designs, installations and commissioning for Ballast Water System, Ballast Water Treatment System, Scrubber System
- Structure & Piping Fabrication
- Service, Maintenance & Installation of Equipment
- Procurement & Logistic Service of Spares

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FPI
FUTURE PIPE INDUSTRIES

Solutions to
Ship Owner

- ✓ GRE reduces through life cost
- ✓ GRE is non corrosive
- ✓ GRE only weighs 25% of steel (more cargo/passengers)
- ✓ GRE is easy and cheaper to install than steel systems
- ✓ GRE is non hazardous for environment and personnel
- ✓ GRE is easy to repair
- ✓ GRE has low maintenance costs
- ✓ GRE reduces amount of hot work

Electrification and Sustainability

- Decarbonisation of the Maritime industry
- Electrification and Hybridisation of Marine Propulsion Systems
- Proprietary-designs, innovative and efficient Green solutions
- Onshore/Offshore Electric Charging Systems
- Marine & Offshore ESS (Energy Storage System)
- Remote Autonomous Pilotage (RAP)
- Green Cabin Solutions



In April 2018, the International Maritime Organisation ("IMO") laid out its strategy to reduce the shipping industry's total greenhouse gas ("GHG") emissions in 2050 by at least 50% from 2008 level, and to reduce CO2 emissions per transport work by at least 40% by 2030.

CYBER SECURITY

85% owned Singapore subsidiary, since 2014



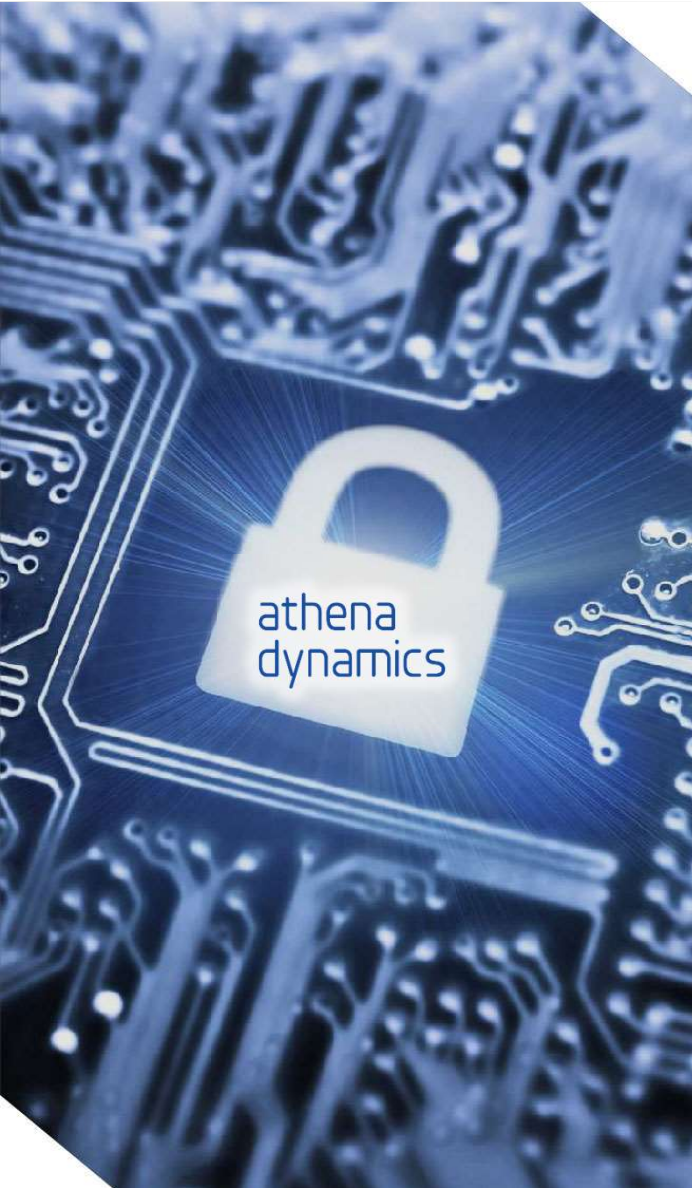
athena
dynamics

- One-Stop Cyber Advisory Specialist with Disruptive Tech
 - Detection-less sanitization paradigm
 - Source-code-less application vulnerability review
 - IP-address-less firewall protector
 - Automated white-hat hacking bots
- Strong and Credible project references in government agencies, critical infrastructures, MNCs, educational and financial institutions
- Targeting regional expansion, maritime market
- ISO 27001, 45001, 14001, 9001, bizSAFE Star certifications, SG iMDA Go Secure accredited



*Special technology that protected >350
Critical Info-Infrastructures since 2009,
achieving zero incident*

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130+ Customers, 5+ Largest Official System Integrators, Award Winners



SI Partners in Singapore



Key Brand Partners



Ethical Hacker Partners



- Automated and Manual Vulnerability Assessment & Pen Testing (VAPT)
- Cyber-Attack Vulnerability Testing for Enterprise IT Security and Critical Infra-structures
- Singapore-Based Alliance of World-Class Hackers from Countries at War
- Expert World-Class Competition Winner In Critical Infra-Structure Protection (CIP) since 2010

INFRARED THERMAL SENSING TECHNOLOGY



Omnisense System, a 76% owned Singapore subsidiary with R&D and production in both Singapore and Taipei with sales office in Florida, USA

- Global leading technologies in infrared thermal sensing
- R&D and sales offices in Singapore and Taipei and Fort Lauderdale



Yachting



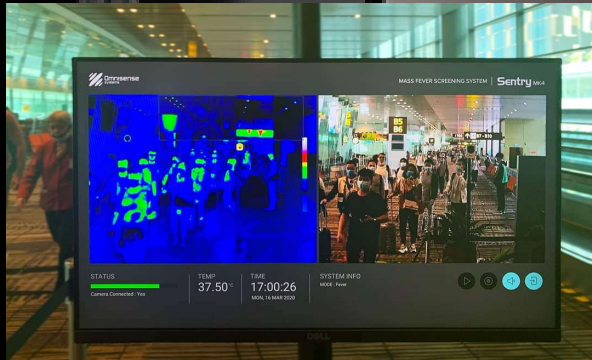
Commercial



Professional



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Mass Fever Screening System

- Mass Fever Screening & pandemic Control System
- Proven accuracy rate of +/- 0.1°C
- In SG: Deployment at all terminals of Changi Airport, check points, banks, all government hospitals, etc.
- Globally: USA, Taiwan, Vietnam, India, Philippines, Ghana, UAE, Kuwait, UK, Australia, New Zealand, Bangladesh, Indonesia, Nepal, Uganda, etc.



Marine Night Vision

- Unique design with gyro stabilizer
- Best-in-class optical sensors
- Ultra performance with multi sensors
- Clear sightings and uninterrupted target tracking
- Japan Coast Guard standard equipment

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FINANCIAL HIGHLIGHTS

PROFIT & LOSS



	FY2023 (S\$'000)	FY2022 (S\$'000)	Change (%)
Revenue	59,154	55,186	7.2
Gross Profit	24,402	23,136	5.5
Gross Profit Margin	41.3%	41.9%	-1.6
Operating Expenses ¹	21,517	21,172	1.6
Net Profit After Tax	2,668	2,120	25.8
Net Profit Margin	4.5%	3.8%	18.7
Basic EPS (cents) ²	1.15	0.96	19.8

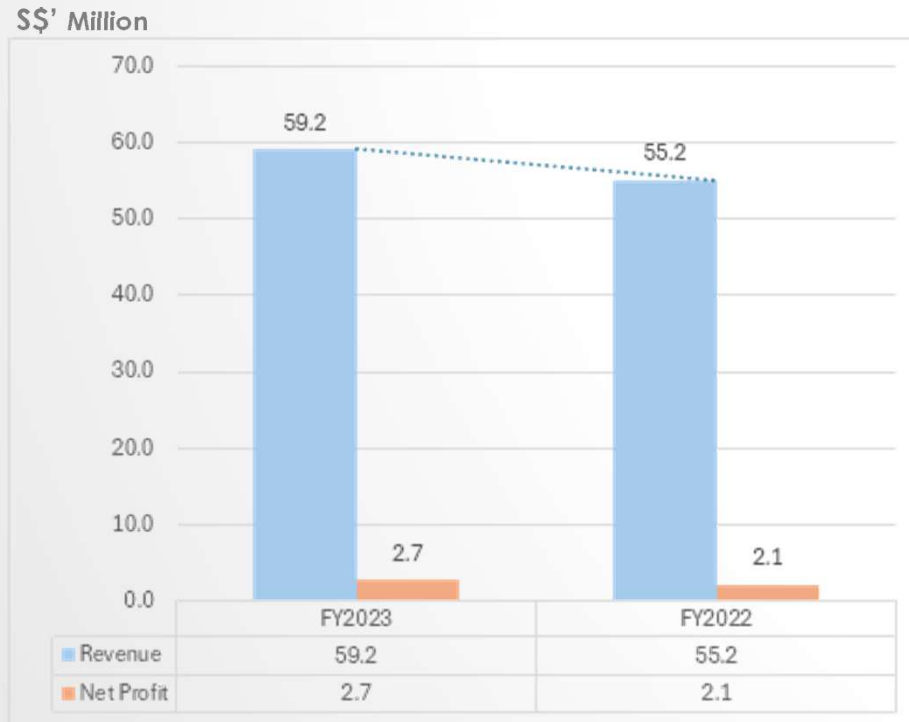
¹: Includes selling & distribution costs and administrative costs less reversals of impairment on financial assets

²: Calculated based on the weighted average number of issued shares (excluding treasury shares) of 299,999,987 as at 31 December 2023

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REVENUE & NET PROFIT



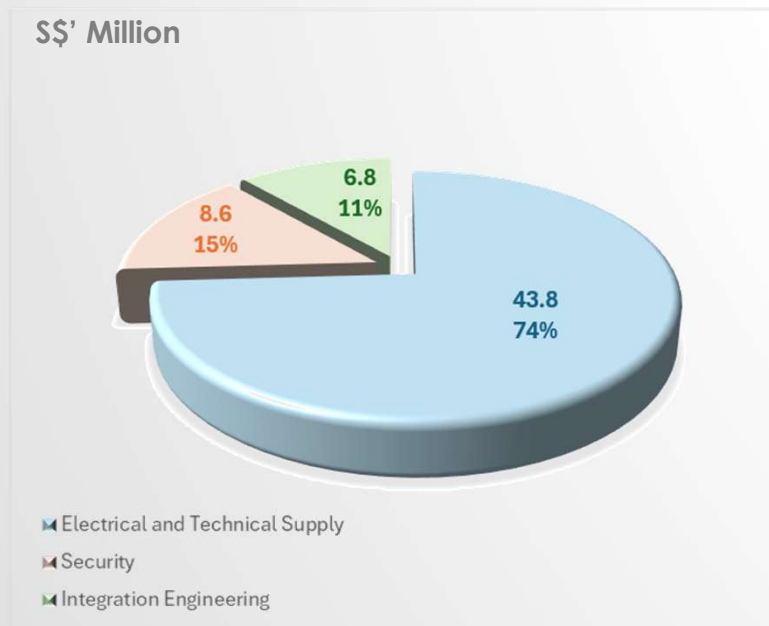
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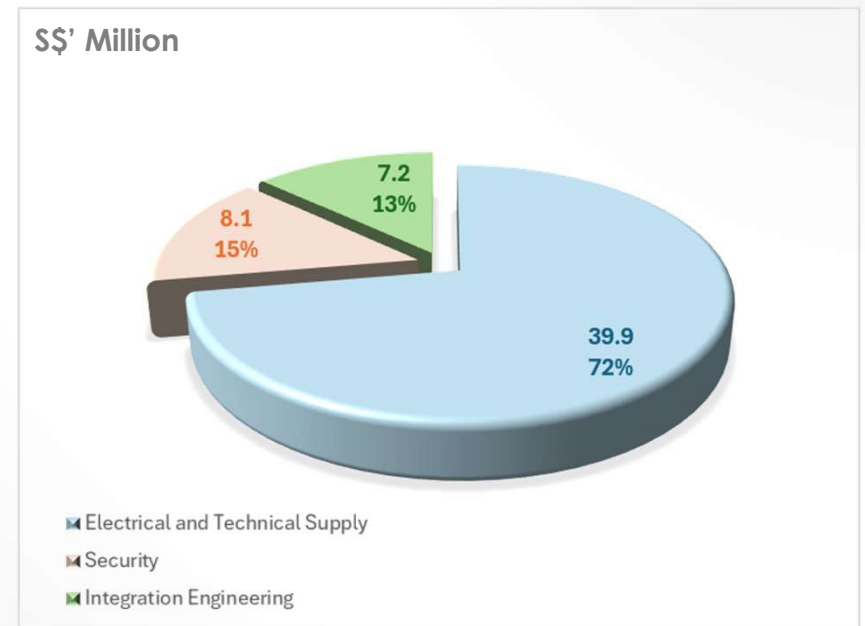
REVENUE BREAKDOWN



FY2023



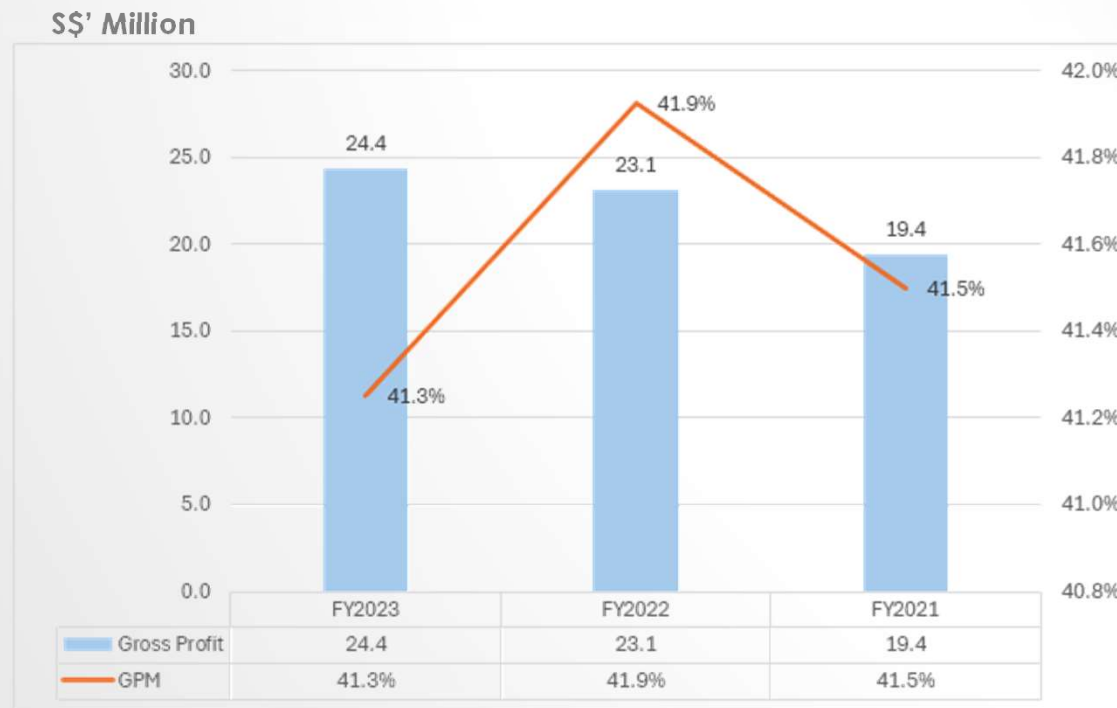
FY2022



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GROSS PROFIT & GPM



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BALANCE SHEET



	31 Dec 2023 (S\$'000)	31 Dec 2022 (S\$'000)
Property, Plant & Equipment	17,476	17,613
Inventories	30,743	32,997
Cash & Cash Equivalents	5,305	5,737
Total Borrowings	7,954	8,289
Shareholders' Equity	55,406	54,033
Gross Gearing Ratio	14.4%	15.3%
Net Gearing Ratio ¹	4.8%	4.7%
Net Asset Value per Ordinary Share (Singapore Cents)	18.5	18.0

¹: Net Gearing Ratio is calculated based on $(\text{Total Borrowings} - \text{Cash \& Cash Equivalents}) / \text{Shareholders' Equity}$

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CASHFLOW



	FY2023 (\$\$'000)	FY2022 (\$\$'000)
Profit before tax, total	3,615	2,430
Net cash (used in)/generated from Operating activities	5,336	(583)
Net cash used in Investing activities	(2,768)	(1,023)
Net cash used in financing activities	(2,988)	(2,266)
Net decrease in cash and cash equivalents	(420)	(3,872)
Cash and cash equivalents at end of year	5,105	5,536

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MARKET OUTLOOK

MARKET OUTLOOK

Challenges

- US-China trade war escalated to technology war
- Russia-Ukraine war
- Israel-Hamas war
- Rising geopolitical tensions
- High interest rate environment
- Energy cost remains high
- Surged in precious metal price

Opportunities

- Increased Marine & Offshore activities
- Green LED Lighting continues to gain awareness and grow
- By 2030, MPA aims to reduce emission by 15% from 2021 level & harbour craft fleet to halve 2030 level emission by transitioning to full electric propulsion
- Cyber security continues momentum in the scene of rising cyber threats



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THANK YOU