



FJ BENJAMIN



NASH BENJAMIN
Group Chief Executive Officer

F J Benjamin Holdings Ltd
FY 2022 AGM PRESENTATION
27 October 2022



FJ BENJAMIN

Agenda

1. Financial Highlights
2. FY2022 Snapshot
3. Brand Updates
4. Retail Footprint
5. Outlook



Financial Highlights FY2022

<u>S\$'000</u>	FY2022	FY2021	%
Turnover	80,903	66,839	21.0
Gross profit margin	49.4%	50.5%	
Operating expenses	39,096	40,072	(2.4)
Operating profit/ (loss) before reversal or allowances for expected credit losses allowance and impairment	1,587	(4,033)	nm
Exceptional items	1,464	(3,045)	nm
Net profit /(loss) attributable to shareholders	2,975	(10,871)	nm

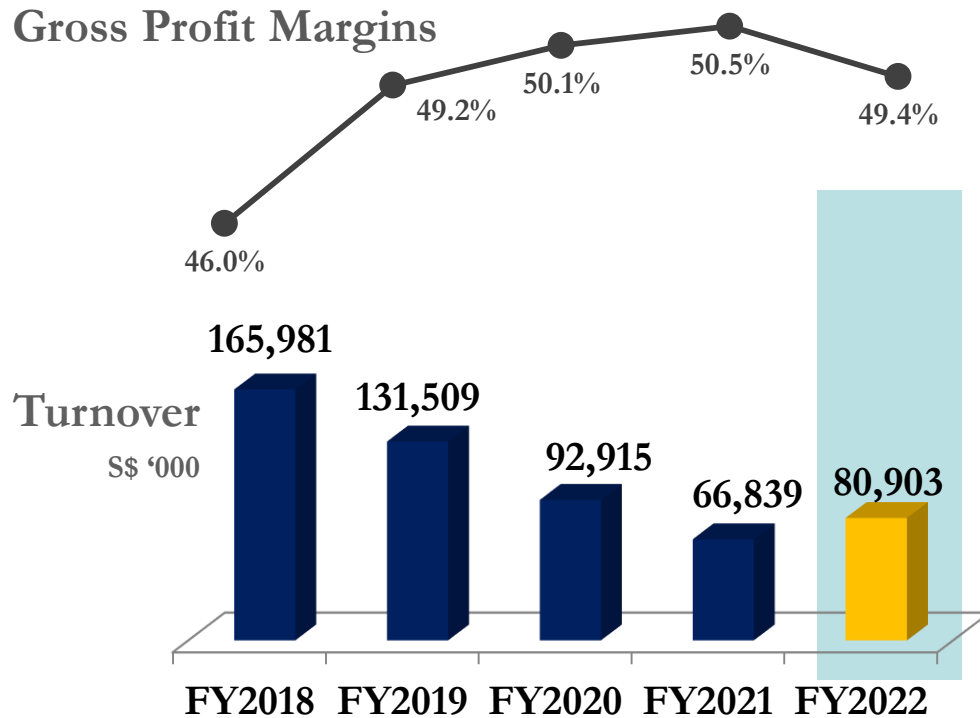


Financial Highlights 2H2022

<u>S\$'000</u>	2H2022	2H2021	%
Turnover	44,739	28,884	54.9
Gross profit margin	51.5%	52.1%	
Operating expenses	20,644	18,465	11.8
Operating profit/ (loss) before reversal or allowances for expected credit losses allowance and impairment	2,576	(2,618)	nm
Exceptional items	1,464	(2,992)	nm
Net profit /(loss) attributable to shareholders	4,304	(7,154)	nm



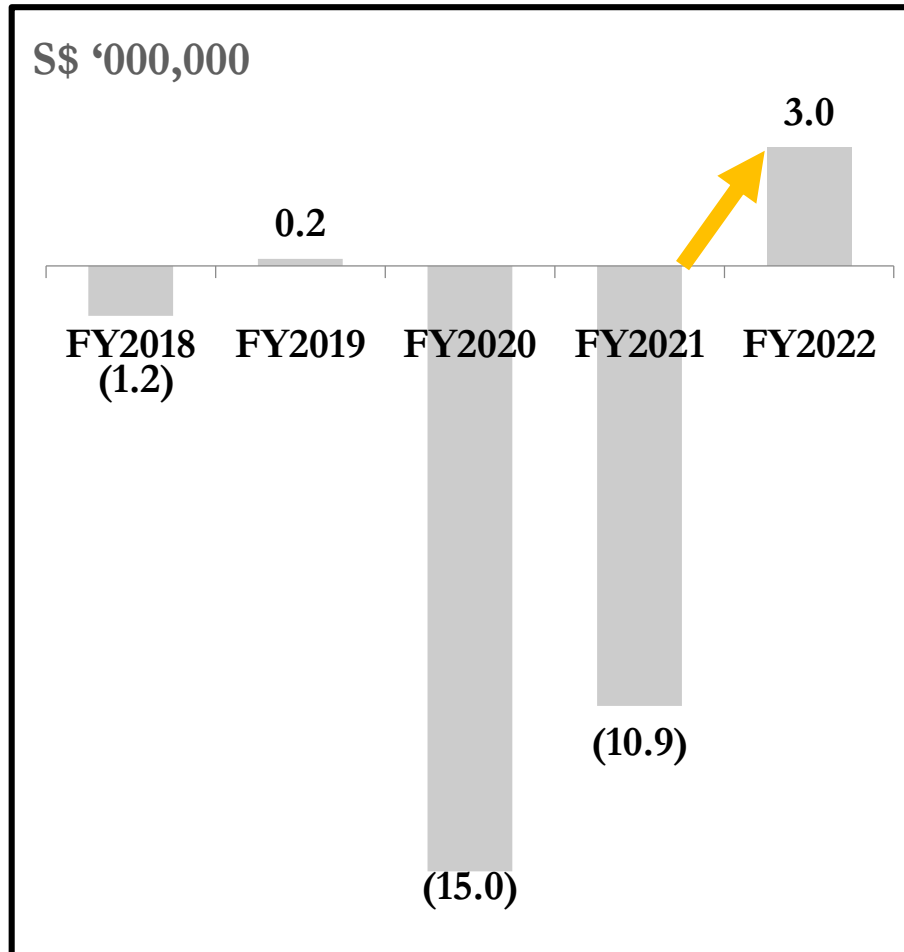
FY2022 Turnover & Gross Profit Margins



- Turnover up 21% in FY22 from \$66.8 million to \$80.9 million
- Sales in Singapore (excluding exports to Indonesia) and Malaysia, up 6% and 28% respectively. Sales at Indonesia's associate up 16%
- Revenue from online channels accounts for 6% of total sales in Singapore and 3% in Malaysia.



FY2022 Net Attributable Profit/(Loss)

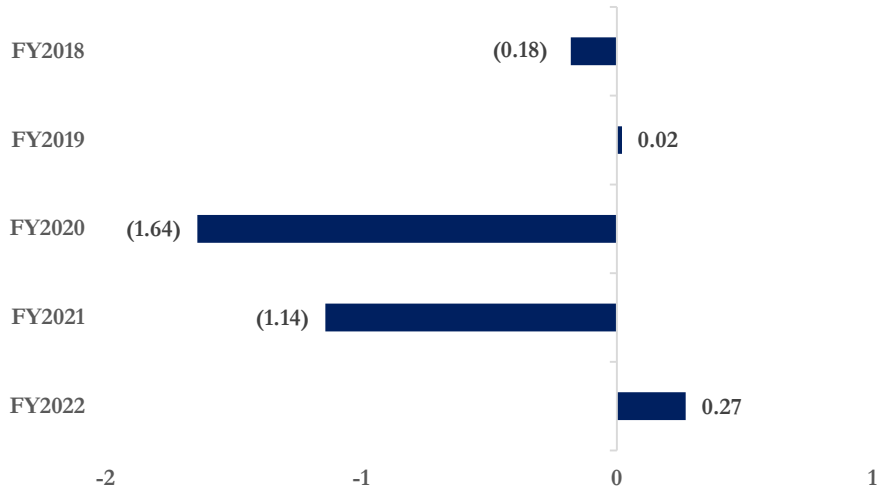


- Net profit after tax at \$3.0 million, a significant reversal from net loss after tax of \$10.9 million in FY21
- Net profit boosted by one-off items totalling \$1.5 million
 - Reversal of expected credit loss of \$1.035 million
 - Reversal of impairment for investment in Indonesia associate of \$0.469 million
- Operating profit before expected credit losses allowance and impairment was \$1.6 million vs operating loss of \$4.0 million in FY21.

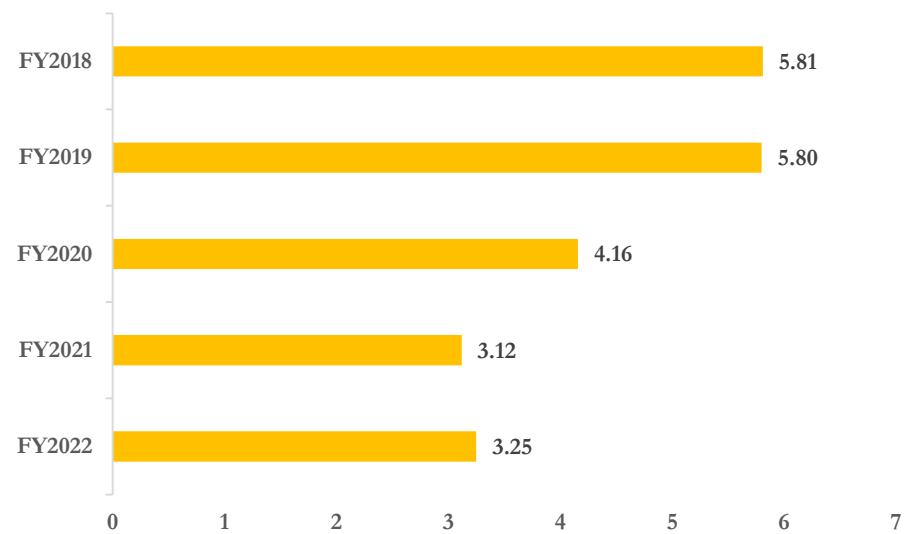


FY 2022 Balance Sheet

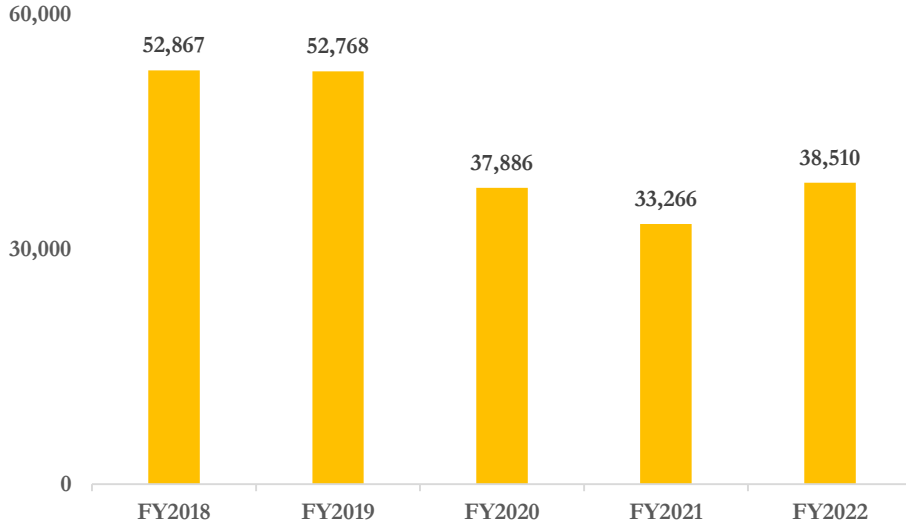
Basic Earnings/ (Loss) Per Share (Cents)



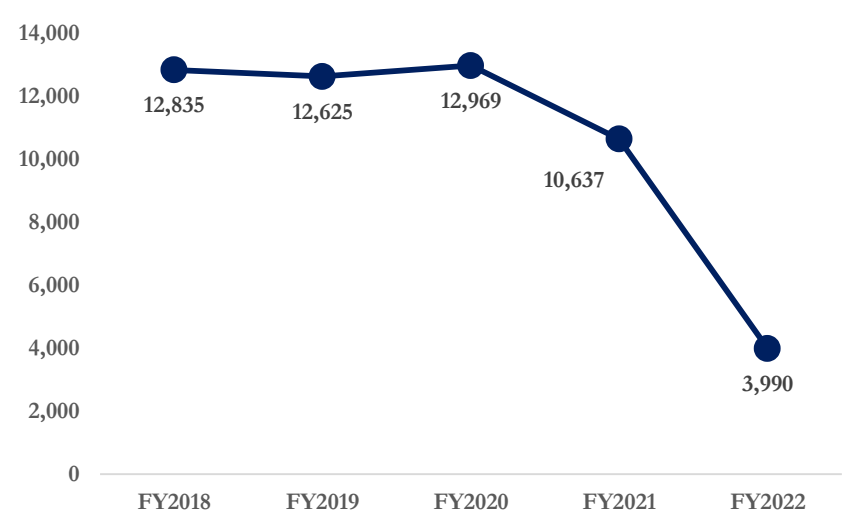
NTA Per Share (Cents)



Shareholders' Equity (\$'000)



Net Debt (\$'000)





FY2022 Snapshot

Post-COVID-19 business recovery

- COVID-19 restrictions lifted in key markets
- Group returns to the black with pre-tax profit of \$3.9 million against loss of \$10.6 million in FY21, and net attributable profit of \$3.0 million (FY21: -\$10.9 million)
- Net borrowing down from \$10.6 million in FY21 to \$4 million in FY22
- Raised net proceeds of \$2.9 million from Far East Organization group.



Brand Updates

Two new brands

MZ Skin

- Secures distribution rights in end-May 2022
- MZ Skin is known for high-performance, clinically-backed skincare products and devices.

Cole Haan

- FJB opens Cole Haan outlet store in Malaysia; launches e-commerce for the brand from mid-July 2022
- Cole Haan is an iconic American footwear and accessories brand known for quality and comfort.

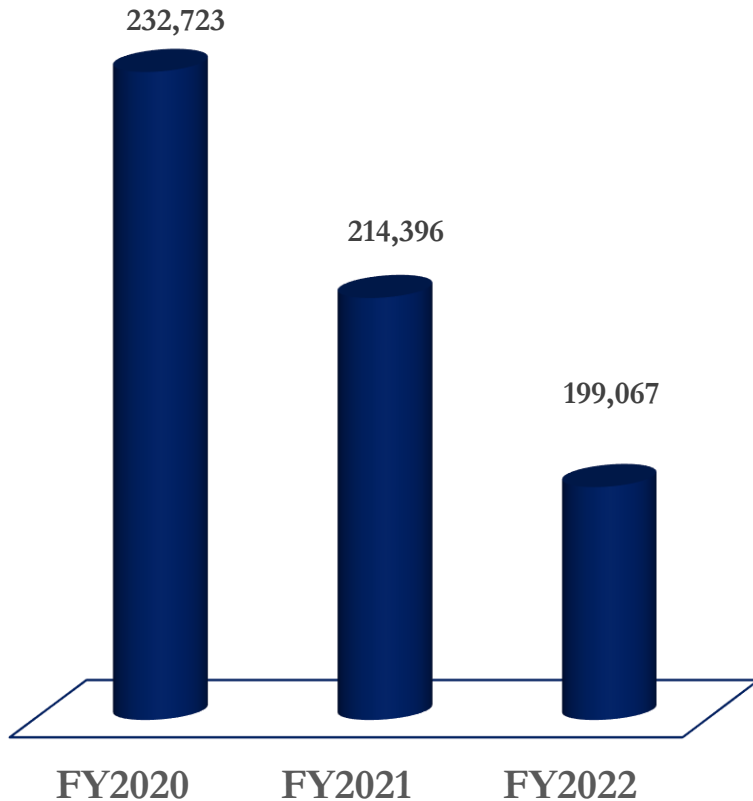




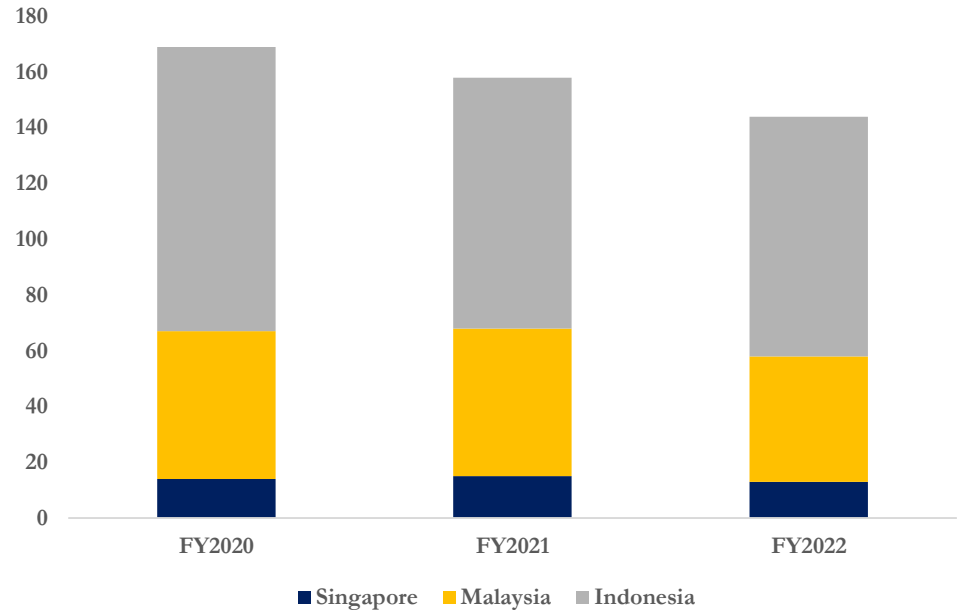
Retail Footprint

TOTAL SQUARE FOOTAGE

• Sq Ft '000



NUMBER OF STORES



	FY2020	FY2021	FY2022
• Singapore	14	15	13
• Malaysia	53	53	45
• Indonesia	102	90	86
Total	169	158	144



Outlook

- Key markets recovering from COVID-19 pandemic. Tourist arrivals expected to continue to improve despite rising inflation and geopolitical tensions
- Management to continue optimising inventory and managing costs
- New business models to be developed to diversify customer base.





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