



A leader in brand building and management in Southeast Asia

FY2018 AGM PRESENTATION

26 OCTOBER 2018



FJ BENJAMIN

Agenda

FY2018 SNAPSHOT

FINANCIAL HIGHLIGHTS

RETAIL FOOTPRINT

RIGHTS CUM WARRANTS EXERCISE

GROWTH STRATEGY

OUTLOOK

GROUP BRANDS



FY2018 Snapshot

Return to profitability after four years

- Pre-tax profit of \$939,000 compared to net loss of \$16.5 million in FY2017
- Group revenue down 20% to \$166.0 million due to termination of underperforming brands and closure of non-profitable stores
- Sales in Singapore and Malaysia grew by \$16.2 million; Singapore up 12% and Malaysia increased by 16%
- Comparable store growth for most brands including Superdry, La Senza and Guess.



FY2018 Snapshot

Return to profitability after four years

- Gross margins at 46%, up from 42%
- Positive cash flow of \$7.6 million
- Inventory decreased 22% to \$31.6 million
- Net borrowings down to \$12.8 million from \$22.7 million last year.



FY2018 Snapshot

Indonesia Operations

- Revenue of group's associated company of \$121 million; grew eight per cent
- \$3.0 million loss from share of results of Indonesian associate due to:
 - Translation loss of \$603,000
 - Losses from discontinued business of \$923,000
 - Clearance of aged stock.



FY2018 Snapshot

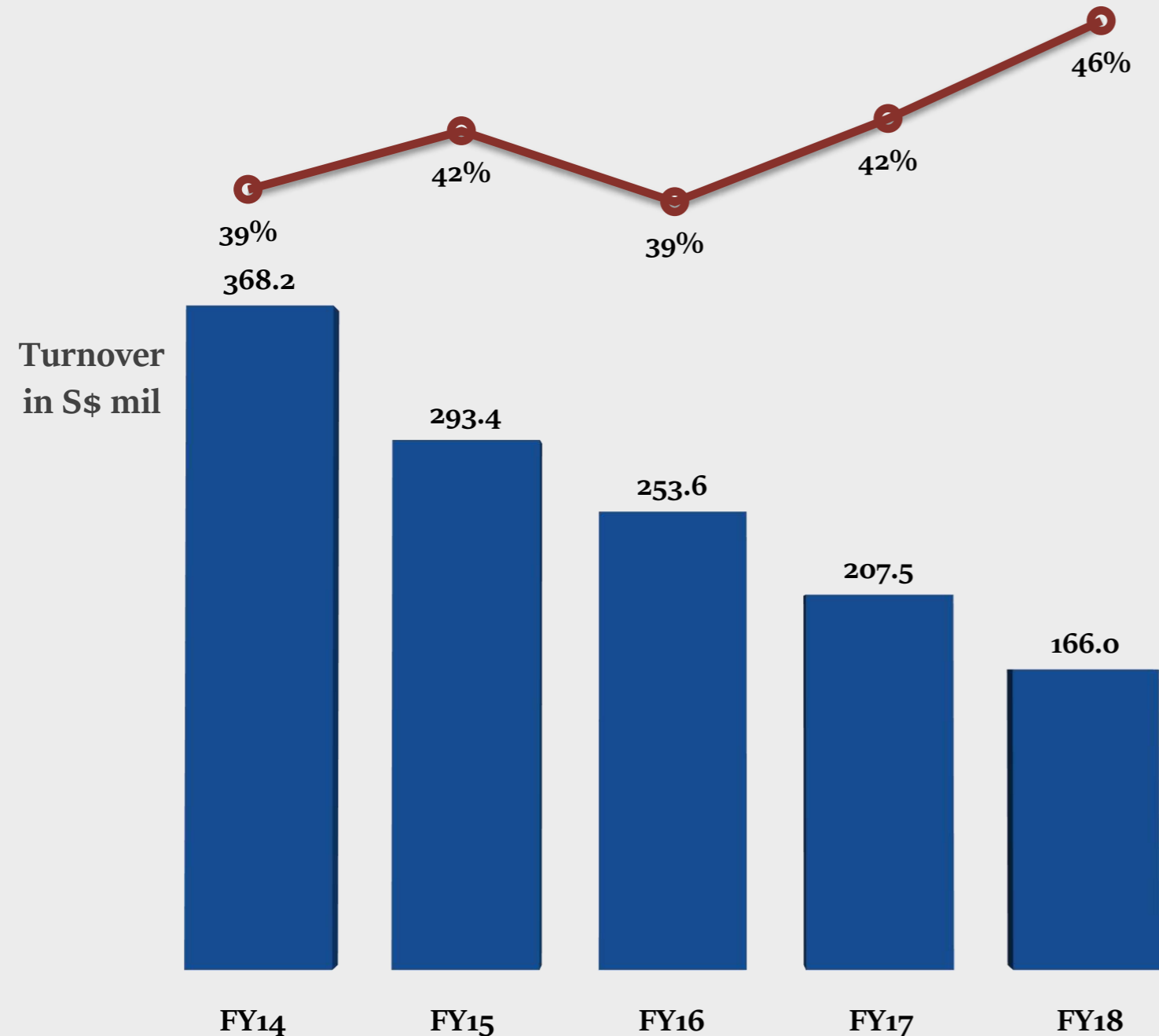
Brand contributions

- New brands Marc Jacobs and Rebecca Minkoff made maiden full-year contributions
- Launched Casio distribution in Indonesia
- Established flagship Superdry store at Vivo City featuring dedicated Superdry Sport area.



Financial Highlights: Revenue & Gross Margin

● Gross Margin

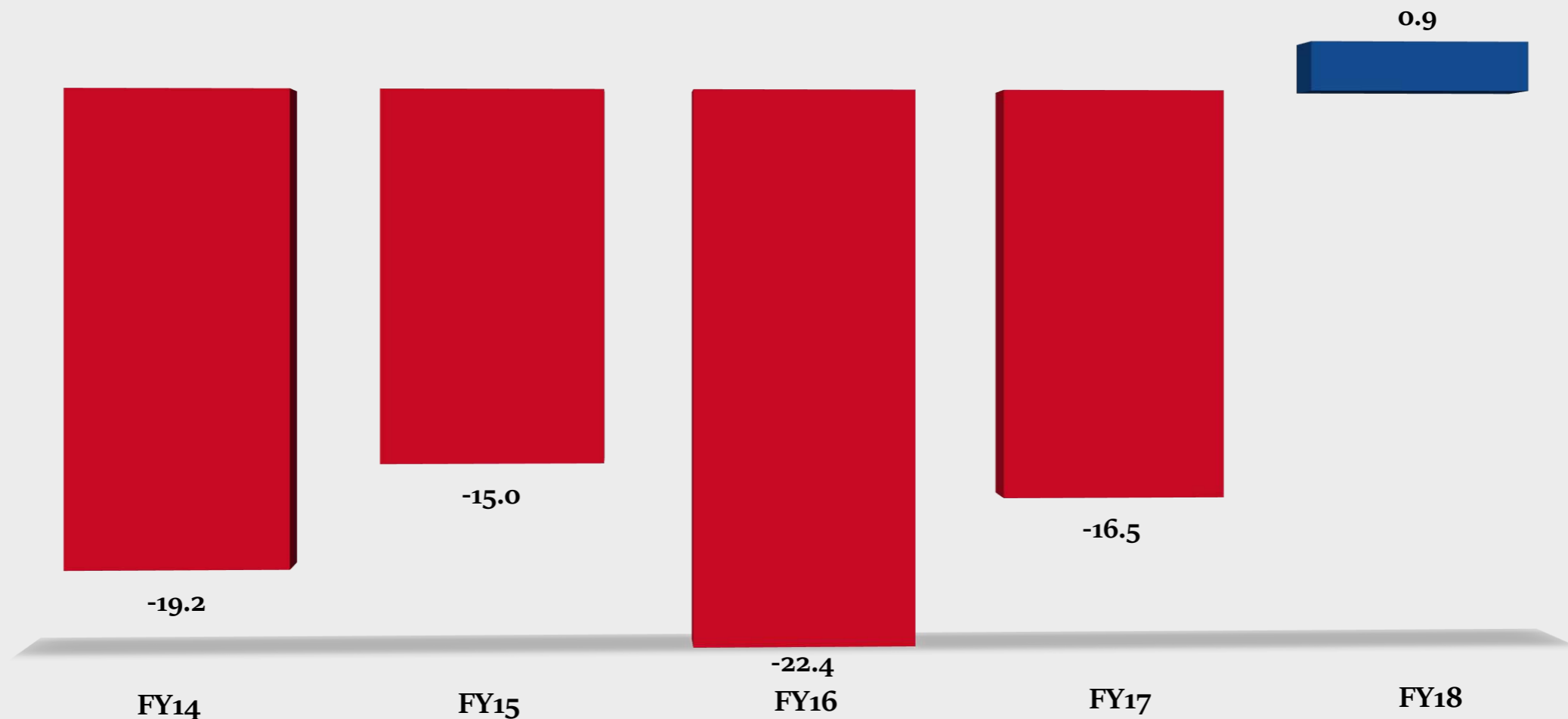


- Turnover reduced 20% in FY2018 mainly due to discontinued brands
- Revenue from fashion business grew 16% while revenue from timepiece business fell two per cent
- Gross margin rose four percentage points from existing brands and cessation of low-yielding brands.



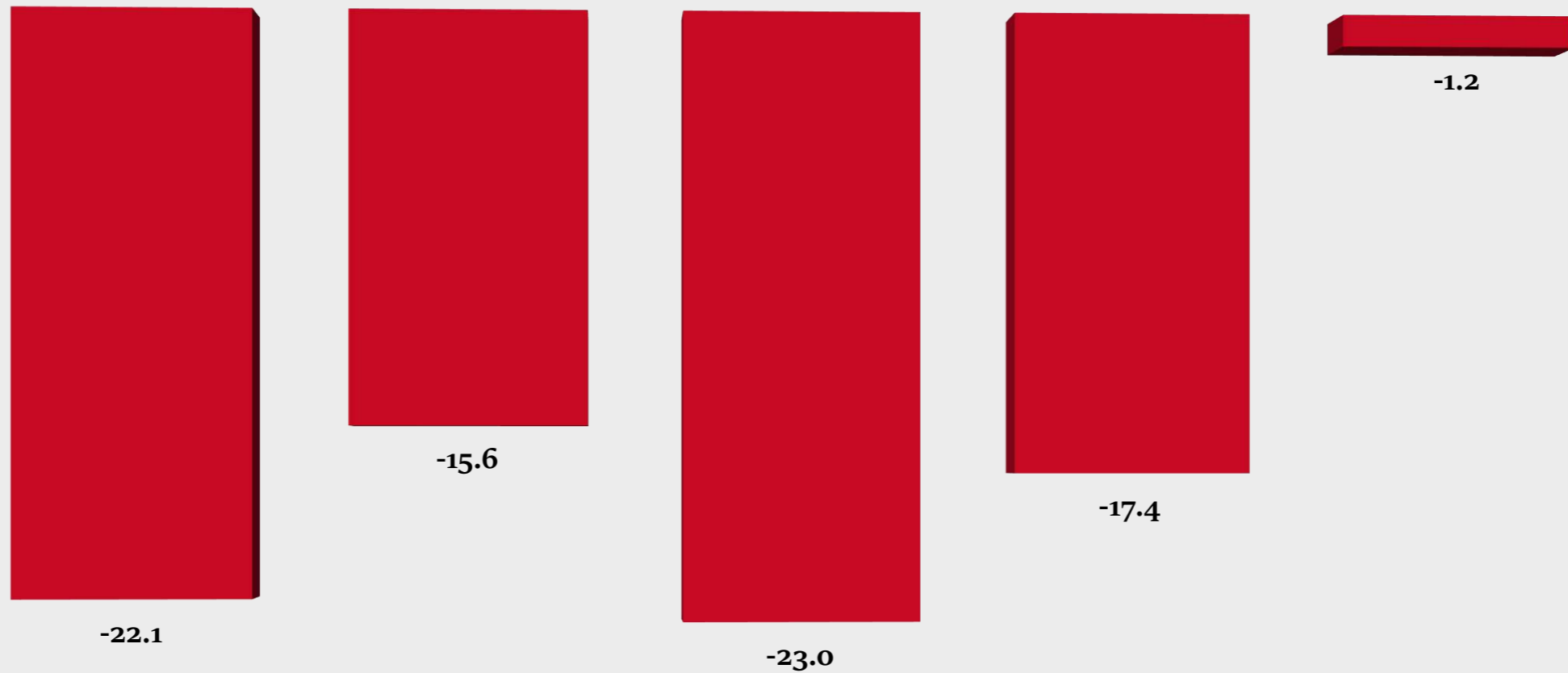
Financial Highlights: Profit/Loss Before Tax

In S\$ mil



Financial Highlights: Net Profit/Loss After Tax

In S\$ mil



FY14

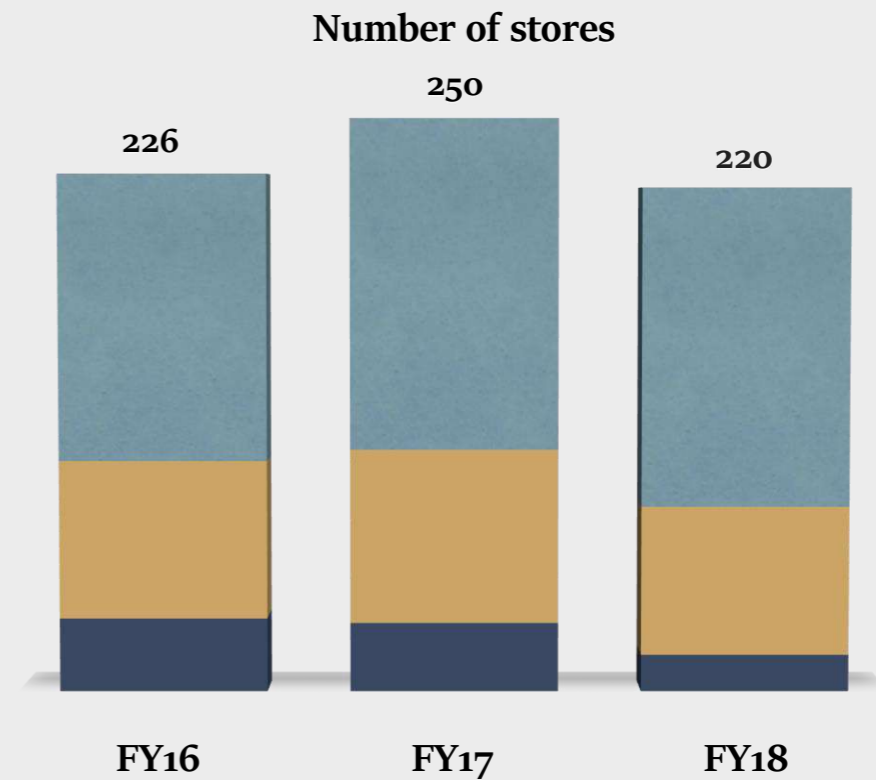
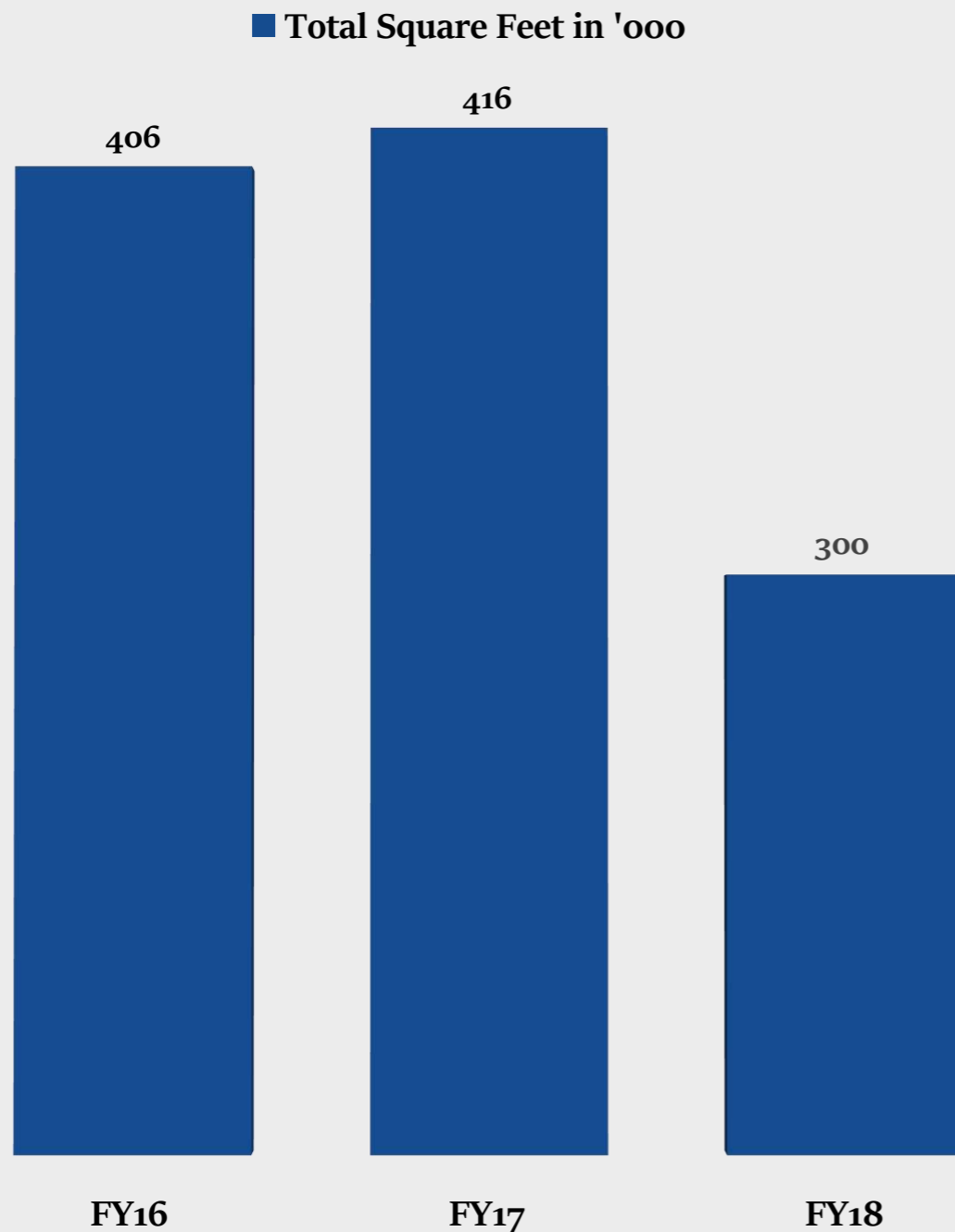
FY15

FY16

FY17

FY18

Retail Footprint



	FY16	FY17	FY18
Singapore	32	30	16
Malaysia	69	76	65
Indonesia	125	144	139
Total	226	250	220

Rights cum Warrants Exercise

- Rights exercise oversubscribed by 48.6%
- Raised net proceeds of \$8.1 million
- Will raise an additional \$27 million if all warrants are exercised by April 2021.



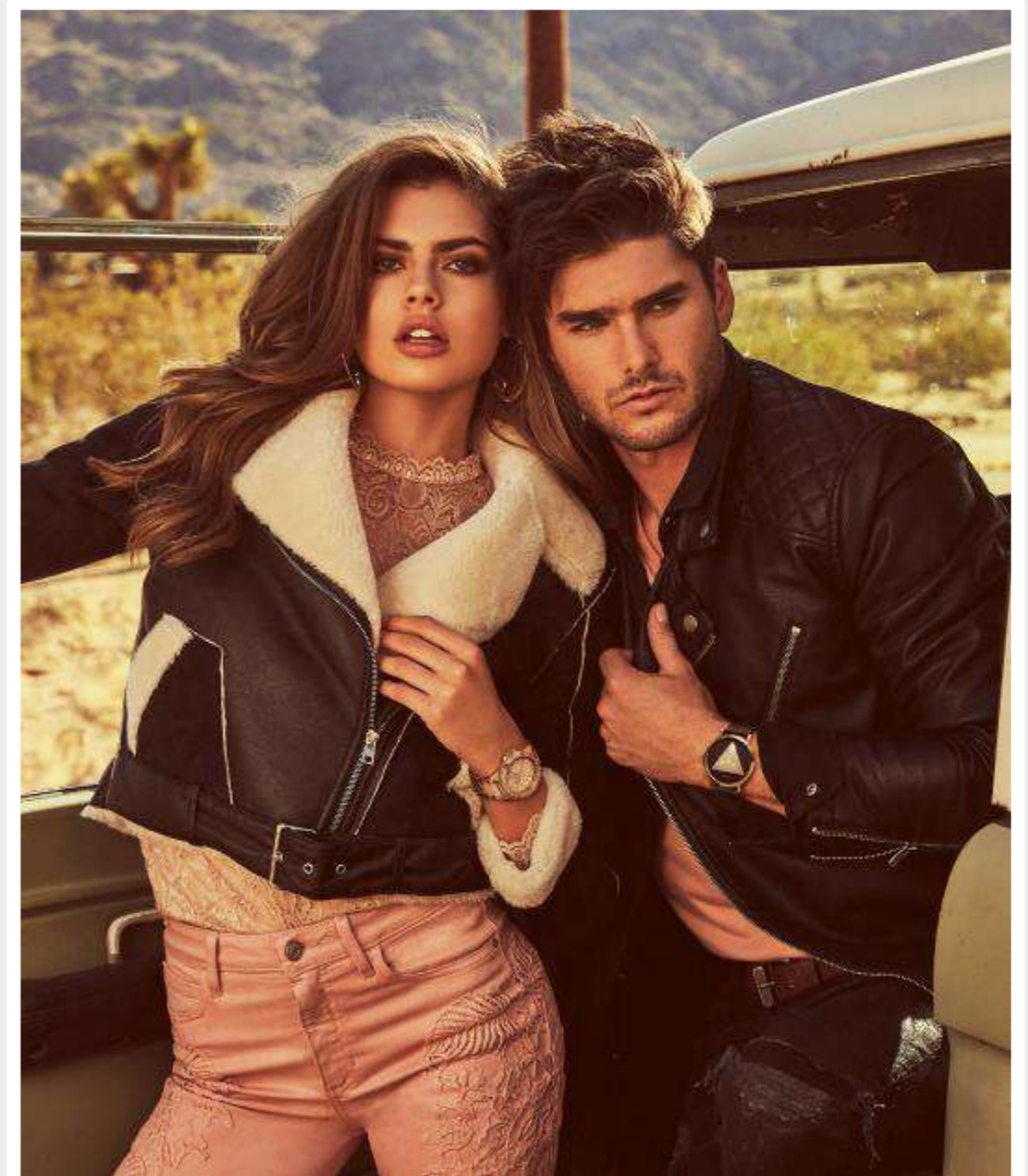
Growth Strategy

- Organic expansion in the region for popular brands like Superdry, Guess, La Senza and Marc Jacobs
- Optimising retail network in Malaysia to tap emerging demand outside Klang Valley, including Ipoh, Penang, Kota Bharu, Johor, and East Malaysia
- Expand Casio distribution points-of-sales across Indonesia
- Launching luxury French heritage brand of leather goods in Singapore by mid-2019
- Execute omnichannel strategy starting with Superdry e-commerce platform in early 2019
- Implement Customer Relationship Management (CRM) software with digital marketing program
- Continue to evaluate prospects for new brands.



Outlook

- Economic growth in SE Asia continues to support consumer spending
- Better integration of brick-and-mortar network and online channels together with digital marketing to improve sales
- Ongoing discussions with international investors to enhance shareholders' value
- Escalating US-China trade war, volatility in emerging market currencies including rupiah and ringgit, could heighten business risk.



Group Luxury Brands

CELINE

GIVENCHY

LOEWE

TOM FORD

MARC JACOBS



Group Lifestyle Brands

BAIBIZEN



U.S. POLO ASSN.
SINCE 1890

La SENZA

極度乾燥(しなさい)
Superdry.

REBECCAMINKOFF

SHERIDAN
EST. 1967

VINCCI

Alpina ▲
1883 GENEVE

Bell & Ross

CASIO®




FREDERIQUE CONSTANT
GENEVE

 GUESS WATCHES

GC
SWISS MADE

NAUTICA

極度乾燥(しなさい)
Superdry.
watches

RADO
SWITZERLAND


VICTORINOX

WATCH **engine**

WATCH **ZONE**



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Thank You

