



**FJ BENJAMIN**



**NASH BENJAMIN**  
Group Chief Executive Officer

**F J Benjamin Holdings Ltd**  
FY 2022 FINANCIAL RESULTS  
25 August 2022

# FY2022 Highlights



1. *Group revenue up 21% to \$80.9 million*
2. *Net attributable profit at \$3.0 million from net attributable loss of \$10.9 million*
3. *Sales in Singapore (excluding exports to Indonesia) and Malaysia up 6% and 28% respectively. Sales at Group's Indonesia associate 16% higher*
4. *Gross profit margin declines marginally to 49.4% from 50.5% as Malaysia cleared stocks to satisfy pent-up demand*
5. *Sales momentum picks up strongly in 2H2022.*

# *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

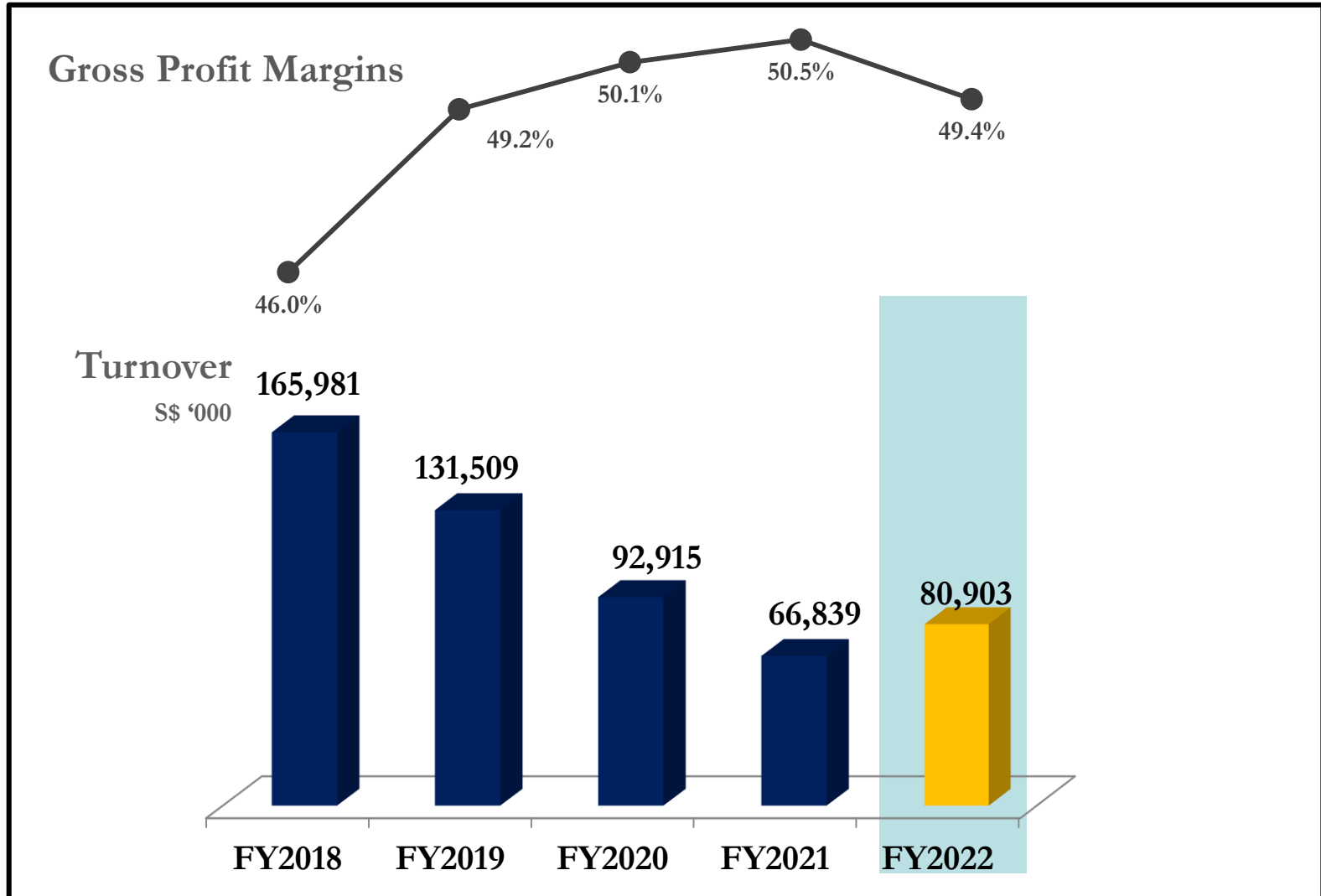
# *Financial Highlights*

## *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



# Turnover & Gross Profit Margins







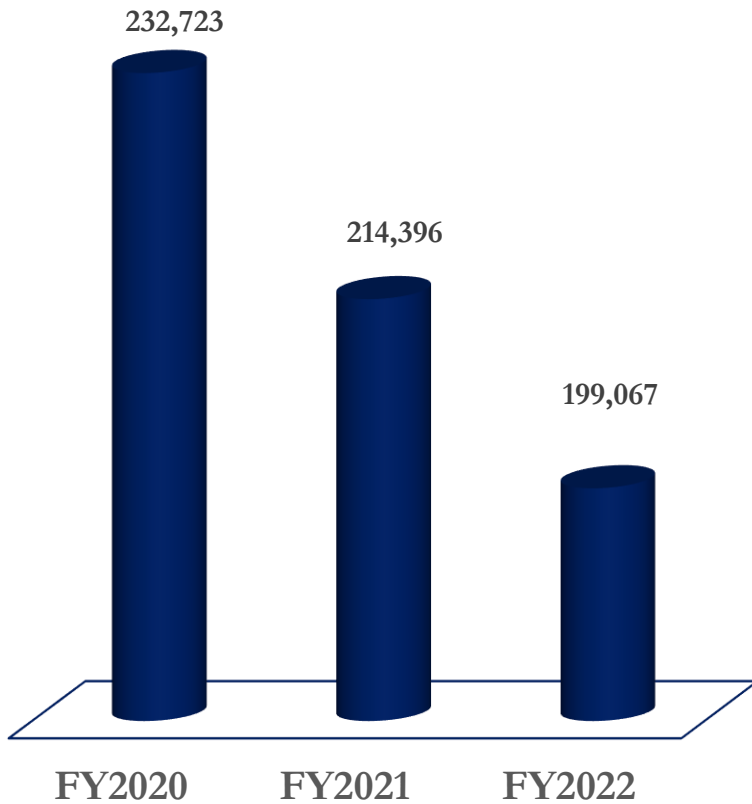
# FY2022 Expenses



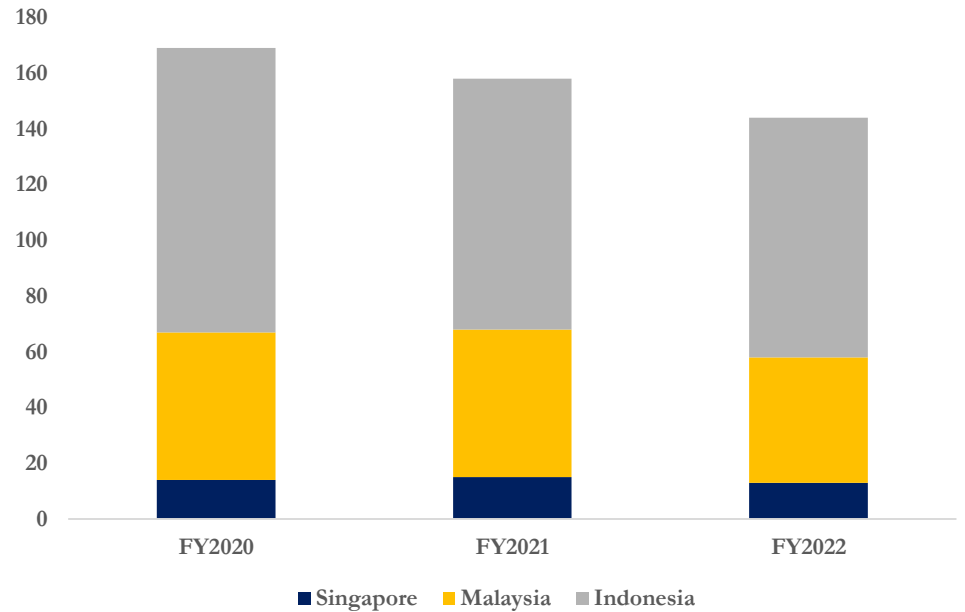
- *Group operating expenses down 2% to \$39.1 million due to lower depreciation charge of furniture, fixtures and equipment and lower depreciation of right-of-use assets from expired leases*
- *Decrease partially offset by higher staff cost which went up by \$0.758 million as staff commissions rise with higher sales and restoration of salaries to pre-COVID-19 levels*
- *Rental rises \$0.714 million resulting from expensing leases due to expire within a year.*

## TOTAL SQUARE FOOTAGE

• Sq Ft '000



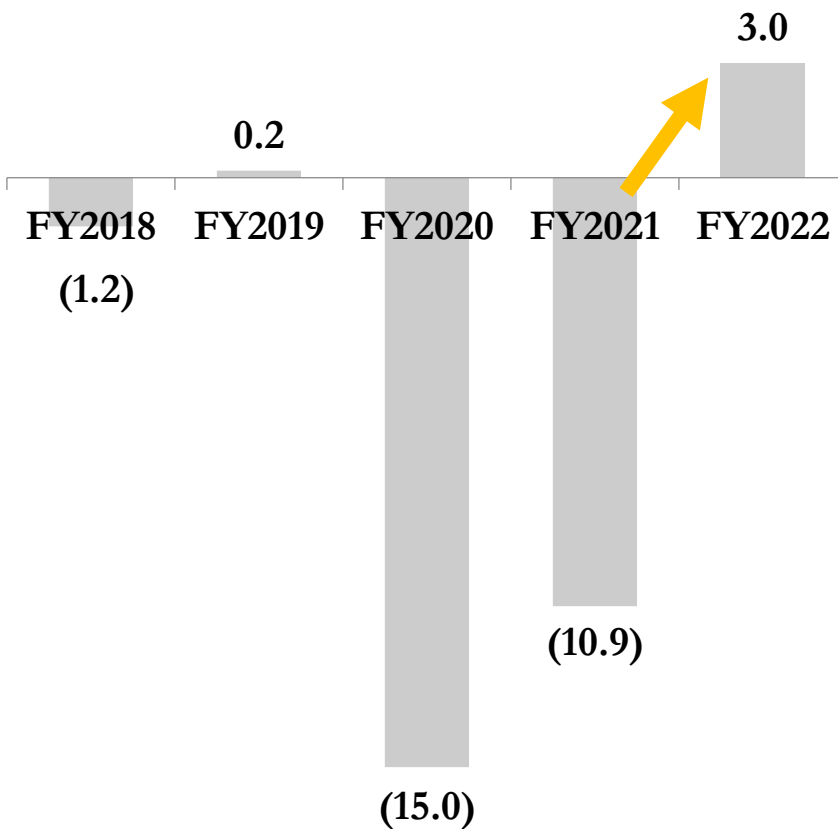
## NUMBER OF STORES



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

# *FY2022 Net Attributable Profit*

S\$ '000,000



- *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.*

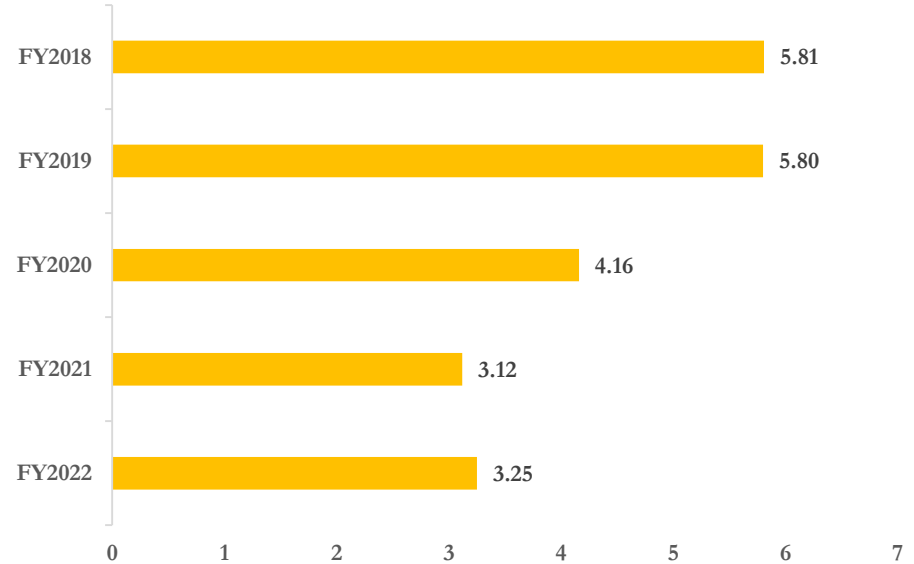
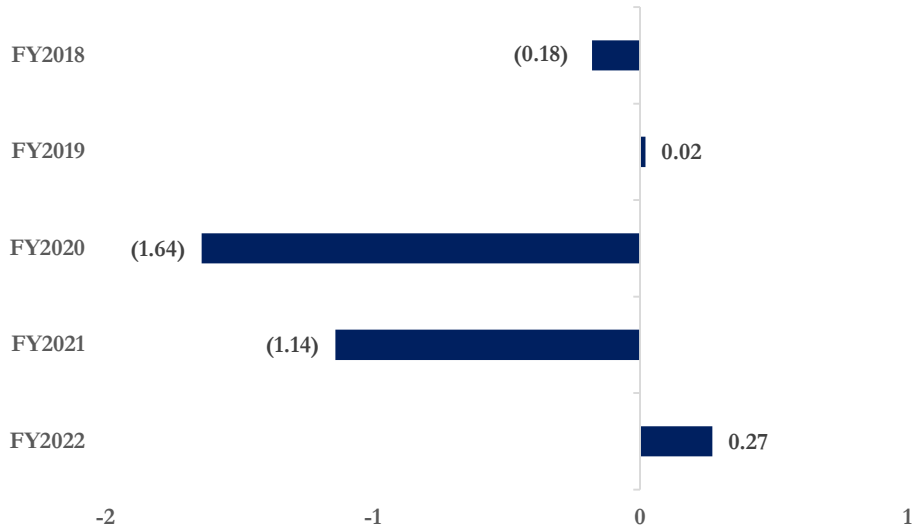




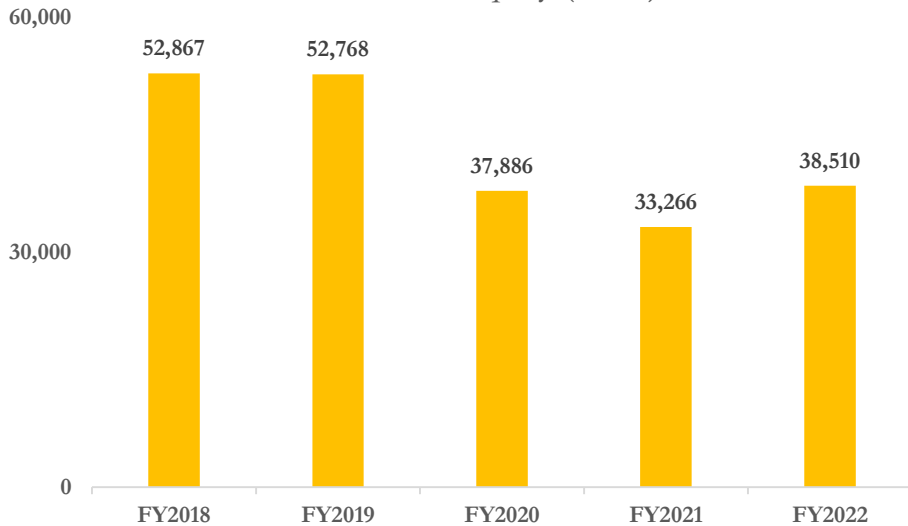
# Balance Sheet

NTA Per Share (Cents)

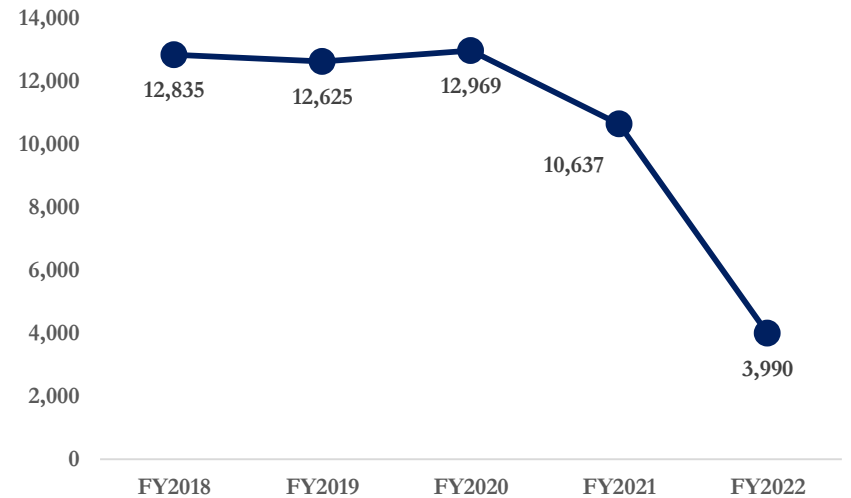
Basic Earnings/ (Loss) Per Share (Cents)



Shareholders' Equity (\$'000)



Net Debt (\$'000)





## *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.*



# Outlook



COLE HAAN

- *As markets recover from COVID-19 and as tourists arrivals grow, sales in the region expected to continue to improve despite mounting geopolitical tensions and rising inflation*
- *Management to continue optimising inventory and managing costs*
- *New business models to be developed to diversify customer base.*



FJ BENJAMIN

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