

FJ BENJAMIN

F J BENJAMIN HOLDINGS LTD
(Co. Reg. No. 197301125N)

PRESS RELEASE – 25TH AUGUST 2005

RESULTS FOR THE FINANCIAL YEAR ENDED
30TH JUNE 2005

F J BENJAMIN HOLDINGS LTD REPORTS IMPROVED FULL YEAR RESULTS
FOR FINANCIAL YEAR ENDED 30TH JUNE 2005

	30-Jun-05 \$'000	30-Jun-04 \$'000	Change
Turnover	145,658	116,573	25%
Operating profit	3,603	1,928	87%
Interest expense	(1,435)	(1,287)	11%
Share of results of associated companies	2,099	1,426	47%
Profit before tax and exceptional items	4,267	2,067	106%
Exceptional item	1,456	46	N/M
Profit before tax	5,723	2,113	171%
Taxation	(1,434)	(90)	N/M
Profit after tax	4,289	2,023	112%
Minority interests	–	(2)	N/M
Profit attributable to shareholders	4,289	2,021	112%

Turnover : **\$146 million up 25%**

Operating Profit : **\$3.6 million up 87%**

Profit Before Tax : **\$5.7 million up 171%**

**Profit Attributable
To Shareholders** : **\$4.3 million up 112%**

Earnings Per Share : **1.50 cents from 0.71 cent**

Gearing : **0.32 times up from 0.31 times**

**Net Asset Value
Per Ordinary Share** : **27.15 cents from 26.81 cents**

With improved consumer sentiment and positive economic growth, turnover rose 25% from S\$116.6 million in last financial year to S\$145.7 million in this financial year.

Net profit after tax rose 112% from S\$2.0 million in last financial year to S\$4.3 million in this financial year. Gross margin improved marginally from 37.2% to 37.5%. In tandem with the expanded operations, cost rose 17%.

The Group reported an exceptional net gain of S\$1.5 million, mainly from the net write-back of impairment and a realized exchange gain from the liquidation of a subsidiary in Hong Kong.

Fashion business in Singapore and Malaysia grew 23% and 28% respectively, boosted by additional stores and improved consumer confidence in the region.

The portfolio of lifestyle products apart from GUESS which grew by 28% over last financial year, includes LA SENZA, a brand of ladies' lingerie from Montreal, Canada which made its debut in Jakarta and Kuala Lumpur in late 2003, and in Singapore in July 2004.

The Group's sales to the Indonesian market continued to show growth over last financial year.

Timepiece business in North Asia and South East Asia registered strong growth, rising 33% and 26% respectively from organic growth of its existing brands and new brands, namely NAUTICA and MARC ECKO.

Balance Sheet remains sound with cash of S\$14.8 million against total borrowings of S\$39.7 million. It registered a low gearing of 0.3 times and a net asset value per ordinary share of 27 cents. Earnings per ordinary share rose from 0.71 cent in last financial year to 1.50 cents.

As a result of the improved financials for the full year ended 30 June 2005 and a positive cash position, the directors are pleased to recommend the payment of a first and final dividend of 1.1 cents per ordinary share, less tax of 20%, amounting to S\$2.5 million.