



**Serving Up Goodness
Since 1900**

H2 and FY2022 Financial Results

28 February 2023

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H2 and FY2022 Financial Results

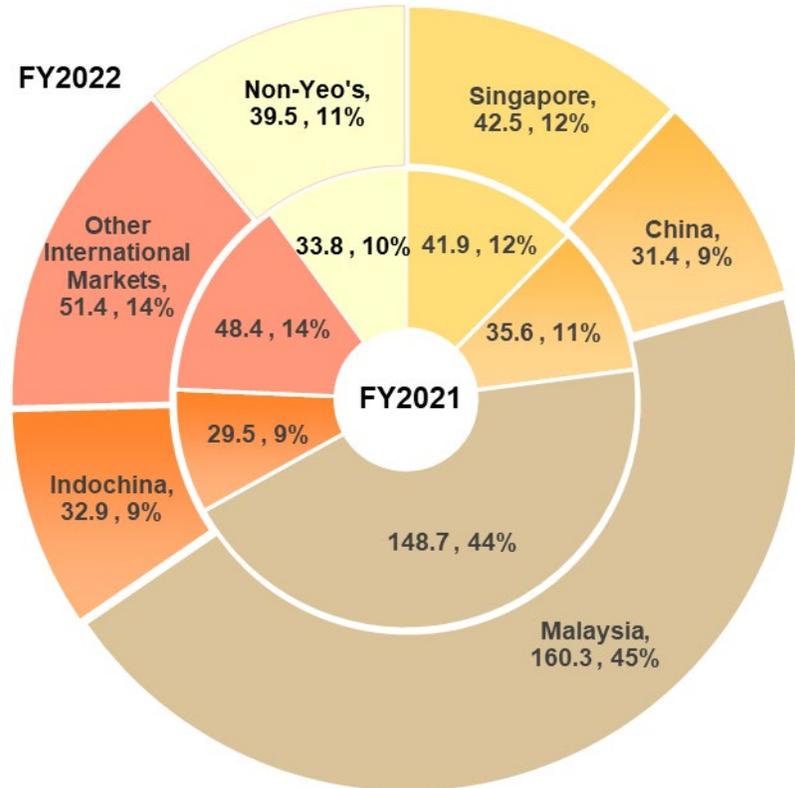
Yeo's F&B Revenue +5% Y/Y, Net Profit improved \$5.3M Y/Y

S\$ million	H2 FY2022	H2 FY2021	Y/Y	FY2022	FY2021	Y/Y
Total Revenue	176.8	168.6	▲ 4.9%	358.1	337.9	▲ 6.0%
Core Yeo's F&B Revenue	152.5	150.2	▲ 1.5%	318.5	304.1	▲ 4.7%
Gross Profit	51.5	46.4	▲ 11.0%	107.4	100.4	▲ 7.0%
<i>GP Margin</i>	29.1%	27.5%	▲ 1.6pp	30.0%	29.7%	▲ 0.3pp
EBIT	3.9	(0.2)	NM	6.9	(0.2)	NM
<i>EBIT Margin</i>	2.2%	-0.1%	▲ 2.3pp	1.9%	-0.1%	▲ 2.0pp
Net Profit / (Loss)	1.2	(1.7)	NM	2.4	(2.9)	NM
<i>Net Margin</i>	0.7%	-1.0%	▲ 1.7pp	0.7%	-0.9%	▲ 1.6pp
EPS (S cents)	0.20	(0.29)	NM	0.40	(0.50)	NM



FY2022 Revenue By Key Markets / Segments

Healthy revenue growth across most markets. China impacted by Covid control



In S\$ million / % of Group Revenue

- (1) "China" includes Mainland China and Hong Kong SAR
- (2) "Malaysia" includes Peninsular Malaysia, East Malaysia and Brunei
- (3) "Indochina" includes Cambodia and Vietnam
- (4) "Other International Markets" includes US, Europe, Australia, Indonesia and others

- Group Revenue grew 6.0% Y/Y to \$358.1 million.
- Core Yeo's F&B revenue grew at 4.7% Y/Y to \$318.5 million.
- Home markets Malaysia and Singapore revenue grew 7.8% and 1.4% respectively Y/Y from successful route to market execution, higher selling prices and revenue growth management.
- Strong momentum in Indochina delivering 11.4% Y/Y revenue growth from higher selling prices and a successful route to market evolution.
- China revenue declined -11.8% Y/Y from lock-down and a negative environment.
- Indonesia and US achieved double-digit revenue growth from improvement in execution.



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FY2022 Financial Results

Balance Sheet

\$ million	31 Dec 2022	31 Dec 2021
Total assets	658	685
Cash and cash equivalents	215	231
Trade and other receivables-current	66	73
Inventories	61	57
Current assets	344	363
Property, plant and equipment (PPE)	217	229
Investment properties (IP)	54	53
Other financial assets	24	20
Non-current assets	314	322
Total liabilities	86	101
Trade and other payables	59	75
Current liabilities	62	78
Non-current liabilities	24	24
Net assets	571	584

Cash Flows

S\$ million	FY2022	FY2021
Beginning cash and cash equivalents	230.9	264.1
Net cash flow from/(used in) operating activities	7.4	(0.2)
Capital expenditure, net	(14.7)	(12.3)
Net cash flow used in investing activities	(16.2)	(28.7)
Free cash flow	(7.3)	(12.5)
Net cash flow used in financing activities	(4.5)	(5.5)
Net cash flow	(15.8)	(33.2)
Ending cash and cash equivalents	215.1	230.9

Outlook

Operating cost inflation continues to pose headwinds to Group operations. Management will focus on driving higher margin products growth and cost reduction to improve business performance, and will continue to review the Group's operational structure to drive operational efficiency and commercial excellence across the entire value chain.

Thank You

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