



ANNUAL GENERAL MEETING

28 April 2023

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Agenda

FY2022 Financial Highlights

FY2022 Business Highlights

Outlook for FY2023





Financial Highlights

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Group Revenue and Net Profit

Group Revenue Rose 6% to \$358.1 Million

Net Profit Increased by \$5.3 Million Y/Y

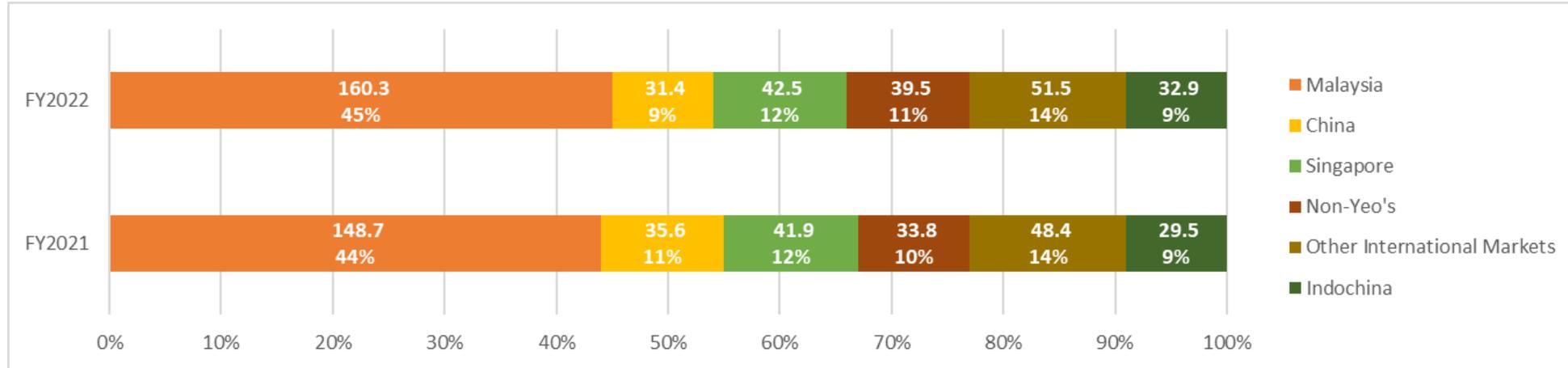
S\$ million	FY2022	FY2021	Y/Y
Total Revenue	358.1	337.9	6.0%
Core Yeo's F&B Revenue	318.5	304.1	4.7%
Gross Profit	107.4	100.4	7.0%
<i>GP Margin</i>	<i>30.0%</i>	<i>29.7%</i>	<i>0.3pp</i>
EBIT	6.9	(0.2)	NM
<i>EBIT Margin</i>	<i>1.9%</i>	<i>-0.1%</i>	<i>2.0pp</i>
Net Profit / (Loss)	2.4	(2.9)	NM
<i>Net Margin</i>	<i>0.7%</i>	<i>-0.9%</i>	<i>1.6pp</i>
EPS (S cents)	0.40	(0.50)	NM

- Core Yeo's F&B revenue grew at 4.7% Y/Y to \$318.5 million
- Gross margin increased 7% Y/Y to \$107.4 million
- Other income increased by 52.7% Y/Y to \$12.8 million
- Net profit increased by \$5.3 million Y/Y to \$2.4 million

Revenue by Key Markets

Healthy Revenue Growth across Most Markets

China Impacted by COVID Control



- 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.
 - International Markets:
 - Indonesia and US achieved double-digit revenue growth from improvement in execution.
 - Indochina delivered 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 negative environment.
- (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
 - (5) “Non-Yeo’s” includes Agency and Non-F&B, Oatly and others

Strong Balance Sheet

Cash & Cash Equivalents of \$215.1 Million and Debt-Free as at 31 Dec 2022

S\$ 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 FLOW

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

- Net cash inflow from operating activities of \$7.4 million was mainly contributed by cash generated from operations offset by tax payments of \$3.4 million.
- Net cash outflow from investing activities was mainly due to purchase of and deposits placed for property, plant and equipment of \$14.7 million and additions to financial assets of \$4.5 million and partially offset by interest received of \$2.5 million.
- Net cash outflow from financing activities was mainly due to dividends paid out of \$1.7 million and repayment of lease liabilities of \$2.4 million.



Business Highlights

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Business Highlights in 2022

Home Markets: Malaysia & Singapore

Maintained Asian Drink Leadership

Winning Partnership with Key Customers



Business Highlights in 2022

International Markets

Delivered Broad Base Growth in 2022 in both Beverage and Food categories



Business Highlights in 2022

Growing consumptions in Key Festive Periods

Leading Market Share in Malaysia and Singapore with in-store displays supported with meaningful Consumer campaigns during Chinese New Year and Hari Raya



"Enjoy Goodness Worth Sharing" Chinese New Year campaign

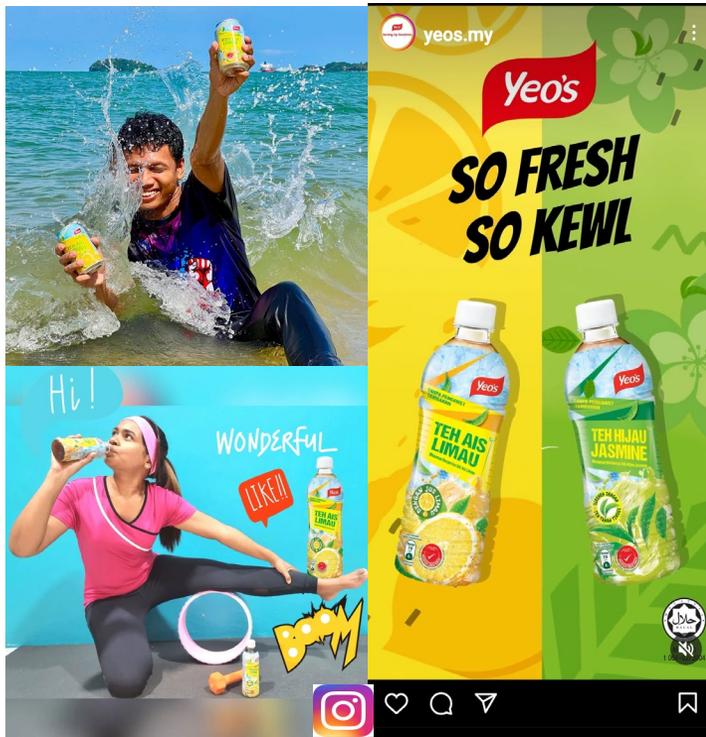


"Yeo's Goodness Together" during Hari Raya

Business Highlights in 2022

Reaching Younger Audiences to Build New Consumer Base

Targeting Gen Z with core top-selling products across markets with relevant Digital Marketing initiatives



Business Highlights in 2022

New Products Launch

Launch of Brown Sugar Soy Milk in Cambodia;
Relaunch Sugar Cane Drink, Lychee Drink and
Iced Lemon Tea in China



Serving our Communities

“A Million Cans to Build a Dream”

Yeo’s and the Cambodian Children’s Fund built a new kindergarten in a former landfill, opening up possibilities for a better future in the underprivileged community.



Special Edition 300ml cans Soya Bean Milk and Winter Melon Tea, for the Cambodian Children’s Fund campaign in 2022

Yeo's Cambodia and CCF open kindergarten to help community end cycle of poverty

LEADING Asian brands special Yeo's Cambodia and local non-profit organisation Cambodian Children's Fund (CCF) officially opened the Yeo's Kindergarten on November 24.

The 50-child capacity kindergarten is a result of Yeo's Cambodia's corporate social responsibility initiatives to ensure less fortunate children get the education they deserve and gain the skill sets needed to end the cycle of poverty for good.

Presiding over the opening of the new five-room facility were HE Kwach Kou Lum-A, director of Non-Formal Education of the Ministry of Education, Youth and Sport (METS), Tiger Sreok, Managing Director Emerging Markets, Yeo's Cambodia, and Scott Hesse, founder and executive director of CCF.

Chhun Sanchanthun, head of adults and the NC-SCED (former DUK), and deputy director of the Early Childhood Education Department at METS, were also in attendance, along with other senior local officials and members of the local community.

The \$100,000 donated by Yeo's Cambodia has enabled the brand kindergarten situated south of the former

Sung Mithon's landfill to be built, complete with four classrooms, four toilets, necessary parking and playground.

Yeo's Kindergarten will fill a void in an area lacking in the provision of safety for young children or their education.

Just as their difficult economic families in the area were unable to send their children to CCF's original kindergarten, which meant they were left begging for themselves while their parents had to work.

Yeo's Kindergarten consequently serves not only as an educational institution,

but also a safe place for children during the day.

The "A Million Cans to Build a Dream" initiative was the work of the team at Yeo's, who see themselves as much more than a drink brand, but a crucial part of society.

Sreok said: "The private sector has a huge role to play in society. At Yeo's, we believe that together we can build the world we want to live in."

This is the reason we partnered with the favorite Cambodian Children's Fund, which continues to make a difference for the community.

"A foundation that united 45 Scott Hesse's dream is

now a reality that serves the underprivileged and opens doors to breaking the poverty cycle, resulting in a happy generation ahead."

"A Million Cans to Build a Dream" has now built a real addition to the community that will ensure an increase in quality education is available to all, while promoting lifelong learning opportunities, a mindset that will ensure a sustainable future for Cambodia's next generation.

CCF currently supports the education of more than 1,000 children, supporting thousands of lives in Cambodia's most underprivileged communities.

"We are delighted to see this new educational facility for the youngest children in our Shwea Kancher area."

"This provides not only a solid foundation for future steps, but a place for the children to receive accurate nutrition and self-reliance while their parents are at work."

"I am very grateful to Yeo's for their contributions," said Hesse.

PHOTO: LUMPHORN

Serving our Communities

Donations to Charitable Organisation and Disaster-stricken Communities



Guangzhou, China

Product donations to the frontline workers during the COVID-19 pandemic



Cianjur, West Java, Indonesia

Product donations during the 5.6 magnitude earthquake

Nurturing our Next Generation

3-Year Partnership with World Champion:

Maximilian Maeder to inspire youth around the world



Accolades & Corporate Governance Recognition

Singapore Governance and Transparency Index 2022 (“SGTI”)

Under the Singapore Governance and Transparency Index, YHS moved up to 49th position in 2022 (71st in 2021).

SGTI 2022 assessed companies based on timeliness, accessibility and transparency of their financial results announcements along with corporate governance disclosures and practices.



Singapore Governance & Transparency Index (“SGTI”) ranked 49th, up 22 spots.

SIAS Investors Choice Award 2022



Winner of the Most Transparent Company Award 2022, Consumer Staples Category, for the second year running



Outlook for FY2023

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Our Strategic Directions



1. Grow Core Yeo's Food and Beverage Profitably via:

- Refreshing the Brand to appeal to younger consumers
- Operational discipline to create efficiency
- Strengthening partnership with customers by executing with excellence

Our Strategic Directions



2. Choiceful Investment to:

- Rejuvenate manufacturing network
- Develop new capabilities in digital marketing and route to market

Outlook for FY2023

- Business environment to be marked by sustained high operating cost inflation, weakening consumer sentiments.
- To continue to lay firm foundations by focusing on long term brand building.
- To focus on driving core Yeo's F&B top line growth.
- Sustained cost control to improve financial performance.



Thank You

Questions From Shareholders

Response to a question received from a shareholder prior to AGM

Question:

How is the cash and cash equivalent managed in the Company? Is the management looking at investing them in short-term T-bills (treasury bills) to increase the interest income?

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RESPONSE

With a healthy cash balance and no borrowings, the Group is able to weather three years of the COVID-19 pandemic, while continuing to invest in the long-term growth of our core food and beverage business. These investments include enhancing our supply chain infrastructure, new product innovations, and brand building.

Management actively seeks to optimise returns on our cash balance and invests the surplus cash in financial assets to generate higher returns, subject to the frameworks that the Board and Management has put in place to manage the Group's exposure and risks to financial assets investments. As a result, the Group's interest income increased to \$3.3 million in the financial year ended 31 December 2022 from \$1.1 million a year ago.

Management is always weighing the benefits of ensuring business stability with a strong balance sheet and providing flexibility to pursue organic and non-organic growth opportunities.

Live / Real-time Q&A

LIVE / REAL-TIME QUESTION & ANSWER SESSION

Shareholders may submit questions
via the online chat function



Ordinary Resolutions

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**Ordinary
Resolutions**

**LIVE / REAL-TIME
VOTING**

Ordinary Business

**Ordinary
Resolution
1**

Adoption of Directors' Statement, Audited Financial Statements and Auditors' Report

**Ordinary
Resolution
2**

Declaration of final dividend

**Ordinary
Resolution
3**

Approval of Directors' fees

**Ordinary
Resolution
4**

Re-election of Mr Ng Win Kong Daryl as Director

Ordinary Business (continue)

**Ordinary
Resolution
5**

Re-election of Mr Ong Kay Eng as Director

**Ordinary
Resolution
6**

Re-election of Mr Leung Yu Hin Eugene as Director

**Ordinary
Resolution
7**

**Re-appointment of KPMG LLP as Auditors and authority
for the Directors to fix their remuneration**

Special Business

**Ordinary
Resolution
8**

Approval of Share Issue Mandate

**Ordinary
Resolution
9**

Approval of renewal of Share Purchase Mandate

**Ordinary
Resolution
10**

**Approval of issue of shares pursuant to the
Yeo Hiap Seng Limited Share Incentive Plan**

**Ordinary
Resolution
11**

**Approval of issue of shares pursuant to the
Yeo Hiap Seng Limited Scrip Dividend Scheme**



Thank You

Yeo Hiap Seng Limited
Annual General Meeting

As a token of appreciation, shareholders who registered for this virtual AGM will receive a goodie bag which will be sent to your address as shown on Yeo Hiap Seng Limited shareholders' list.