

STAMFORD

TYRES

Annual General Meeting FY2022

31 August 2022



CONTENTS

- **Financial Highlights – FY2022**
- **Group Strategy and Outlook in FY2023**

Financial Highlights – FY2022

Key Financial Indicators (Comparative)

	FY22	FY21
	S\$'000	S\$'000
Revenue	190,328	189,620
Gross profit	52,074	47,231
GP %	27%	25%
Operating costs	(51,583)	(48,454)
Share of results of JVs	2,042	1,125
Profit before tax	7,131	4,485
Net profit after MI	3,886	2,484
EPS (cents)	1.64	1.05
NAV (cents)	49.01	49.26

Financial Ratios

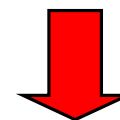
No	Ratio	FY22	FY21
1	Inventory turnover	250 days	209 days
2	Receivables turnover	69 days	82 days
3	Payables** turnover	169 days	151 days
4	Cash conversion cycle	150 days	140 days
5	Current ratio	1.51	1.69
6	Quick ratio	0.69	0.89
7	Net gearing	0.52	0.42

****Note : Payables consist of trade payables and trust receipts borrowings.**

Cash Flows

		FY22 S\$'000	FY21 S\$'000
Net cash flows (used in)/ from operating activities	[A]	(1,504)	28,482
<i>Decrease in receivables</i>		5,043	8,720
<i>(Increase)/ decrease in inventories</i>		(13,435)	7,117
Net cash flows used in investing activities	[B]	(5,293)	(1,815)
<i>Additions of property, plant and equipment (PPE)</i>		(7,272)	(3,803)
<i>Dividend income from joint venture company</i>		1,906	1,888
<i>Proceeds from disposal of PPE</i>		73	100
Net cash flows from/ (used in) financing activities	[C]	1,485	(10,435)
<i>Net proceeds from trust receipts</i>		9,816	1,780
<i>Repayment of long term loans</i>		(6,592)	(9,379)
<i>Proceeds from long-term loans</i>		840	10,243
<i>Dividends paid to shareholders</i>		(2,967)	(1,184)
Net cash (decrease)/ increase during the year	[D]=[A]+[B]+[C]	(5,312)	16,232
Cash and cash equivalents at beginning of the year	[E]	41,834	25,730
Effect of exchange differences	[F]	(686)	(128)
Cash and cash equivalents at end of the year	[D]+[E]+[F]	35,836	41,834

Dividends History



	FY18 S\$'000	FY19 S\$'000	FY20 S\$'000	FY21 S\$'000	FY22 S\$'000
Profit/(loss) after tax	5,193	474	(4,013)	2,484	3,886
Dividend	2,356	2,362	1,184	2,967	3,561
Payout ratio	45%	498%	(130%)	119%	92%
Dividend per share (cents)	1.0	1.0	0.5	1.25	1.50
Share price (30 Apr) (S\$)	0.34	0.27	0.27	0.21	0.18
Dividend yield (%)	2.9%	3.7%	1.9%	6.0%	8.4%
EPS (cents)	2.20	0.20	(1.70)	1.05	1.64

Group Strategy And Outlook

Group Strategy And Outlook

Drive topline growth via brands and products diversification (South East Asia)

- Deliver timely response to market needs and trends.
- Defend GP margin above 20%.
- Expand our sales and retailer network for tyres and wheels.
- Continue to focus on value-adding segments such as mining-related services, Stamford Tyres Mart retail chain and truck commercial centres.
- Continue to work closely with our Principals to improve communication, profitability and product mix.

Contain operating costs and rationalise current assets

Thank You