



**Presentation for  
Annual General Meeting**

**Held on 18 October 2019**

## Background

### Regional Stainless Steel Distributor

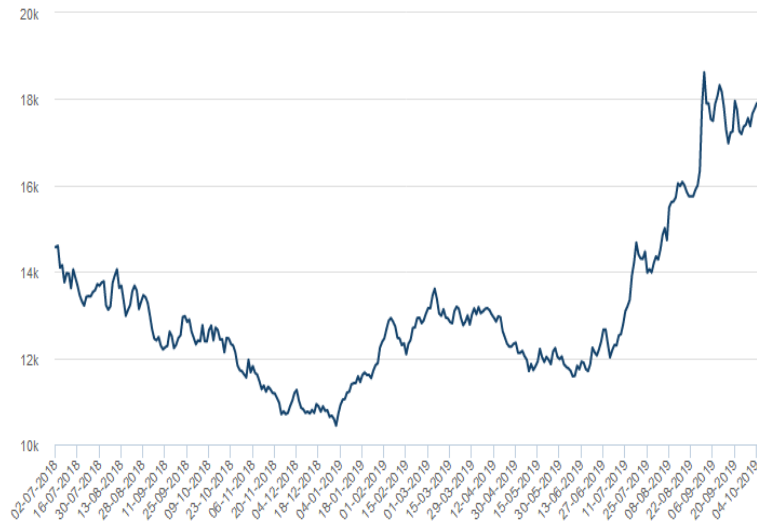
- Established in 1977
- Serving customers in Asia Pacific region
- 2 warehouses in Singapore with total land space of 160,000 sq ft.
- More than 3,000 items of stainless steel
- Listed on SGX mainboard since 2007

## Market Overview

### Regional Stainless Steel Distributor

- Recovery in market conditions and demand from our customers
- Price of nickel and stainless steel remains in a range
- Oil price is volatile but remains in a range

**LME NICKEL HISTORICAL PRICE GRAPH**



Source: [www.lme.co.uk](http://www.lme.co.uk)

**WTI Crude Oil Price (USD) - 3 Year Chart**

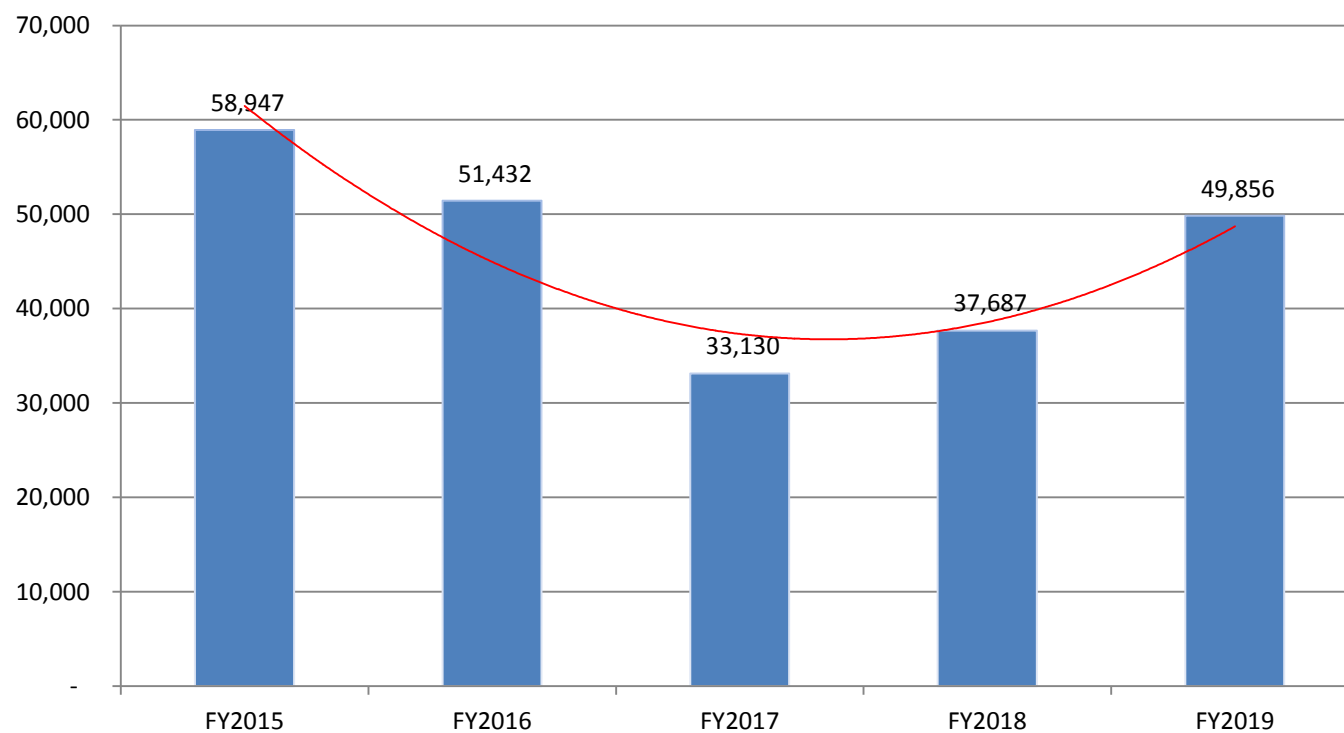


Source: [www.macrotrends.net](http://www.macrotrends.net)

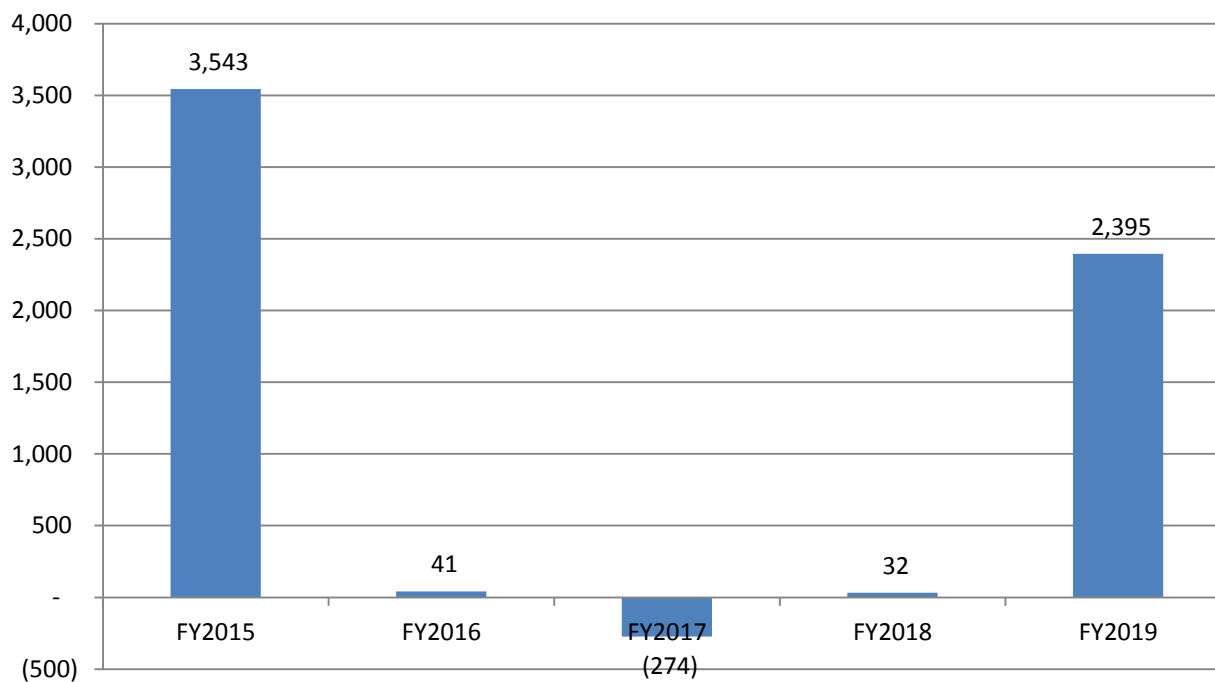
## Higher Revenue and Profit for FY2019

S\$'000	FY2019	FY2018	% change
Revenue	49,856	37,687	32%
Gross profit	12,063	8,635	40%
GP margin	24 %	23%	
Distribution & admin expenses	(9,277)	(8,463)	10%
Other income	404	534	(24%)
Impairment loss on receivables	(237)	(163)	45%
Other costs & expenses	(52)	(319)	(84%)
Share of loss of joint venture	-	(26)	n.m.
Profit before tax	2,901	198	1365%
Net profit	2,395	32	7384%

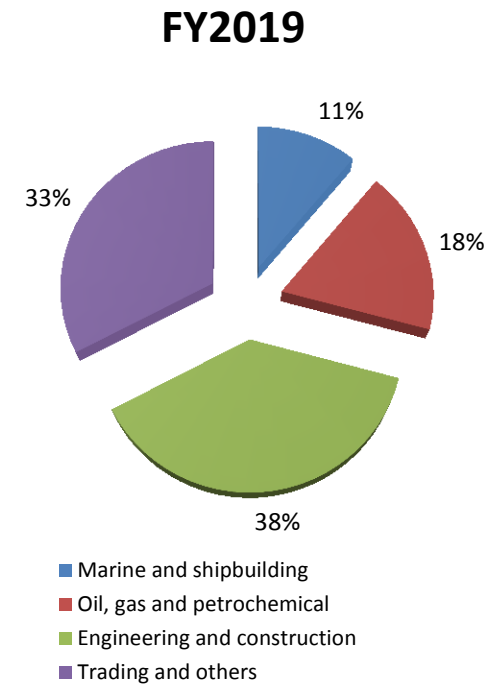
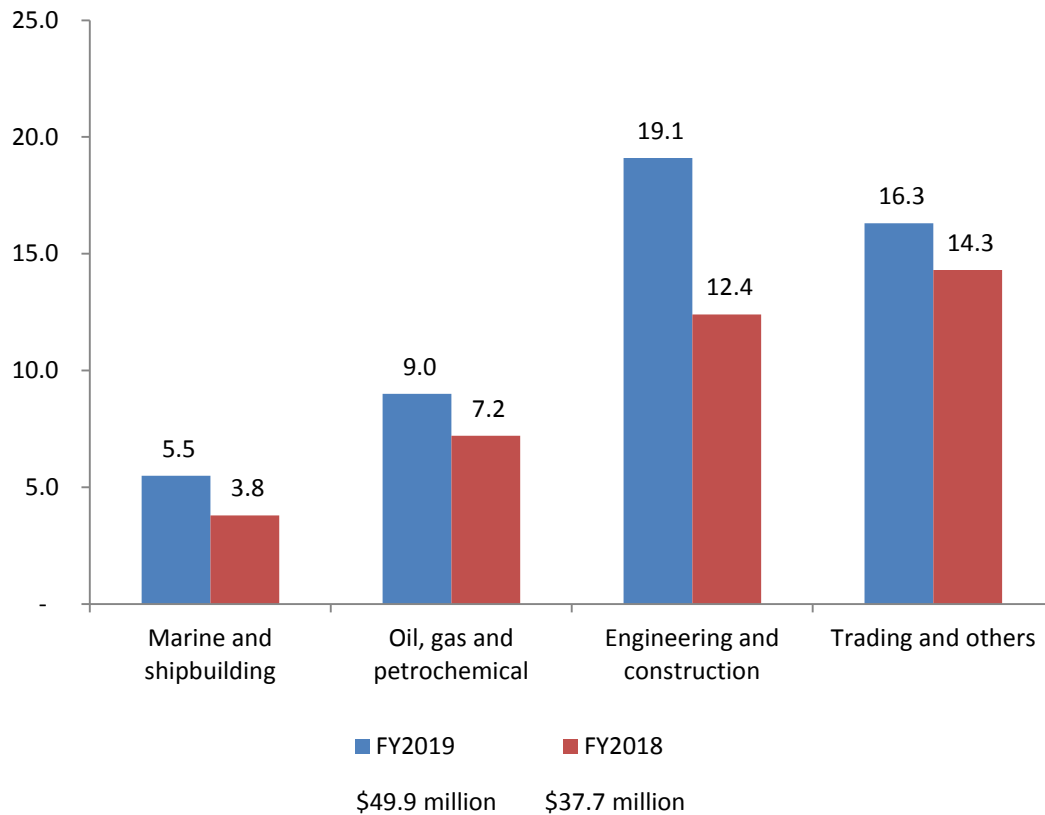
## Sales revenue (S\$'000)



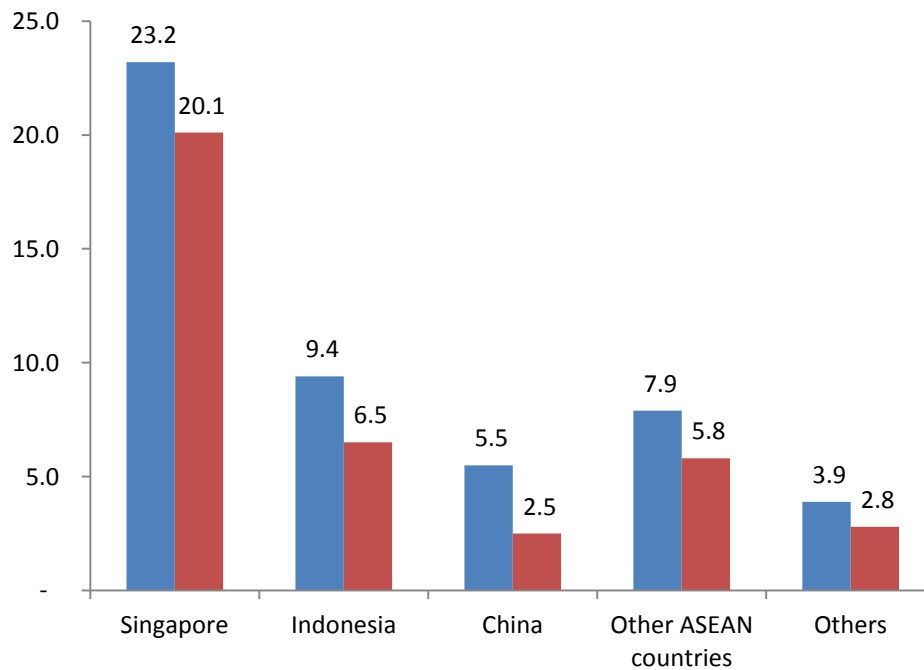
## Profit/(Loss) after tax (S\$'000)



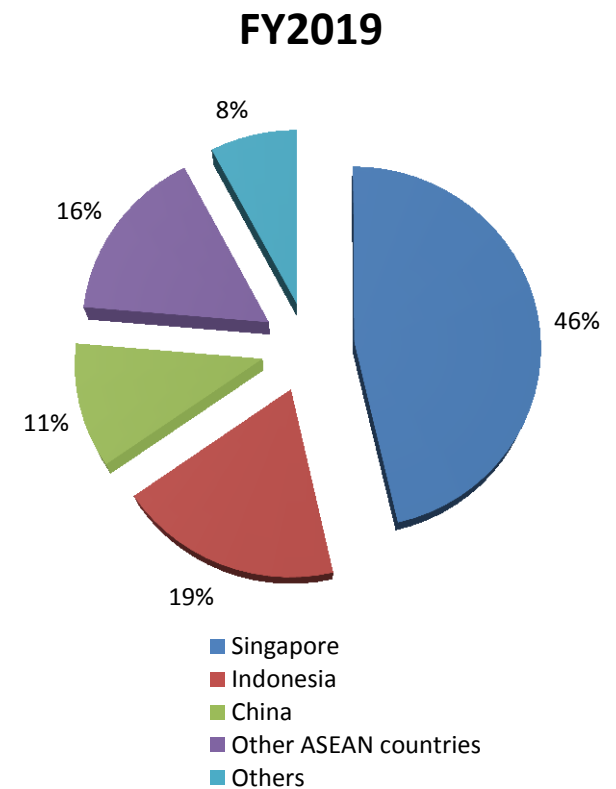
## Revenue by industry (\$ million) - FY2019



## Revenue by geographical segment (\$ million) - FY2019

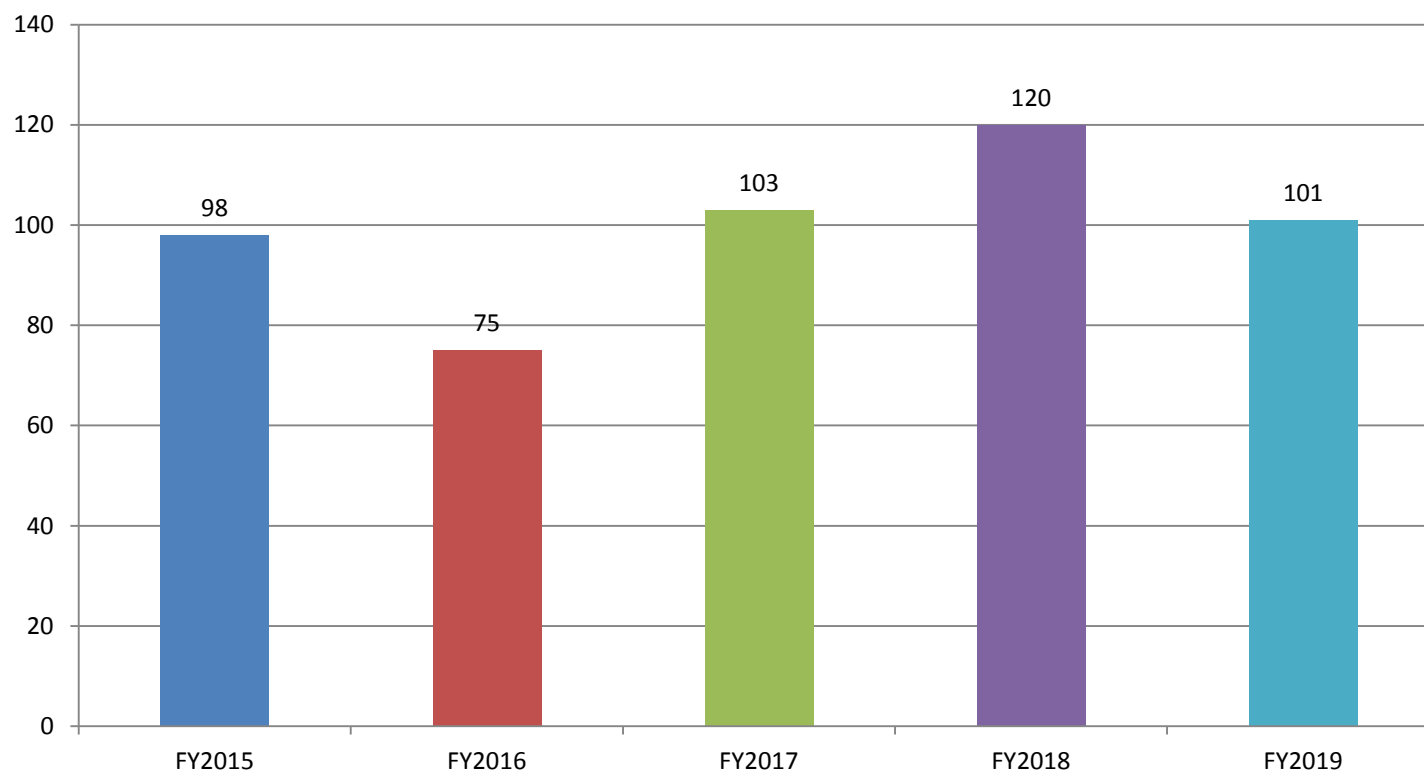


■ FY2019      ■ FY2018  
 \$49.9 million      \$37.7 million

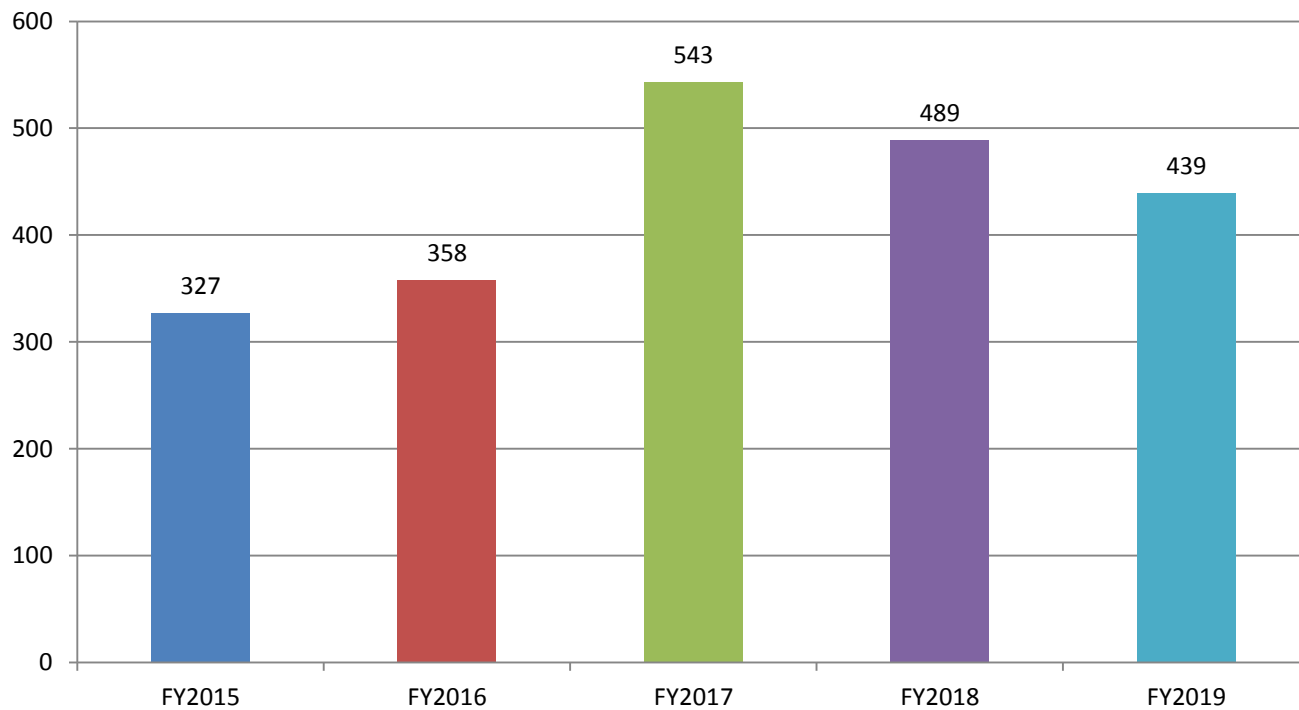




## Receivables turnover improved (days)



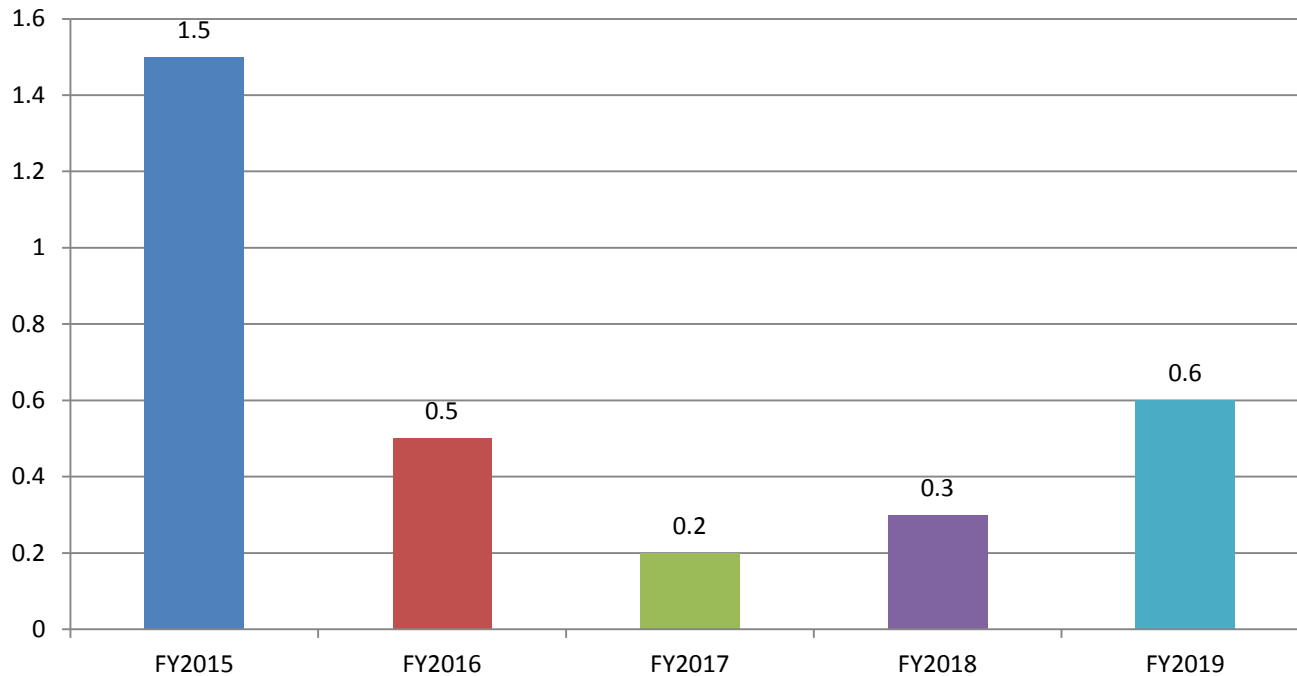
## Inventory turnover improved (days)



## Financial position

S\$'000	FY2019	FY2018
Non-current assets	10,326	7,849
Current assets	80,393	81,692
Current liabilities	5,015	5,309
Equity	85,704	84,232

## Dividend doubled in FY2019 compared to FY2018 (cents per share)



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## Outlook

- Higher Revenue and profit due to improved market conditions and product demand
- Recovery in oil and gas lifted business sentiments despite global trade tensions
- Global trade tensions set to continue
- Global Economic outlook is depressed
- Expect conditions to be challenging but we will stay on course

## Focus

- Remain focused on completion of our secondary facility to provide more storage
- Monitor and review of our business and subsidiaries
- Remain financially prudent
- Well positioned to take advantage of any improved business conditions

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**Thank you**

