

**GRAND BANKS YACHTS LIMITED**

**FY2020 ANNUAL GENERAL MEETING**



**GB** GRAND BANKS YACHTS

# CHAIRMAN & CEO STATEMENT



# FINANCIAL HIGHLIGHTS

FY2020



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# FINANCIAL HIGHLIGHTS FY2020

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- **5th consecutive full-year profit despite the challenges faced due to the ongoing COVID-19 pandemic**
- **FY2020 revenue increased to S\$103.2 million from S\$79.6 million in FY2019**
- **Gross profit increased to S\$18.9 million in FY2020 from S\$16.9 million in FY2019**
- **Gross profit margins decreased to 18.3% in FY2020 (FY2019:21.3%) due to**
  - **Temporary closure of Pasir Gudang yard**
  - **Increased sales of lower-margin inventory and trade-in boats**
- **Net order book of S\$48.9 million as at 30 June 2020 (30 June 2019:S\$54.6 million)**

# FINANCIAL SNAPSHOT FY2020

S\$ ('000)	FY2020	FY2019	Change (%)
Revenue	103,234	79,568	29.7
Gross Profit	18,884	16,933	11.5
Gross Profit Margin (%)	18.3%	21.3%	(3.0) ppt <sup>^</sup>
Total Operating Expenses	(16,690)	(14,405)	15.9
Profit Before Tax	864	1,223	(29.4)
Tax Credit	191	277	(31.0)
Net Profit After Tax	1,055	1,500	(29.7)
Earnings Per Share* (cents)	0.57	0.81	(29.6)

<sup>^</sup>Percentage Points

\*Weighted Average Basis

# BALANCE SHEET AS AT 30 JUN 2020

S\$ ('000)	30 Jun 20	30 Jun 19	Change (%)
Total Assets	89,158	93,616	(4.8)
Total Liabilities	32,128	38,513	(16.6)
Total Equity	57,030	55,103	3.5
Cash and Cash Equivalents	10,717	8,552	25.3
Total Borrowings	6,733	16,010	(57.9)
Net Asset Value Per Share (cents)	30.89	29.91	3.3

# FINANCIAL REVIEW 1Q FY2021

- Revenue of S\$24.6 million achieved, from S\$26.0 million in 1Q FY2020
- 11 boats sold (despite pandemic), all built-to-order
- Gross profit maintained at S\$6.2 million in 1Q FY2021 despite lower revenue
- Gross profit margins increased to 25.1% in 1Q FY2021 (1Q FY2020:23.7%) due to
  - Increased sales of higher-margin built-to-order boats
- Net profit before tax increased to S\$2.3 million in 1Q FY2021 from S\$2.1 million a year ago
- Net profit after tax of S\$1.6 million as at 30 September 2020 (1Q FY2020:S\$1.7 million)
- Net Order Book of S\$62.1 million as at 30 September 2020 (30 September 2019:S\$52.8 million)

**THANK YOU**

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