



**Securities Investors Association (Singapore)**  
7 Maxwell Road #05-03 MND Building Annexe B Singapore 069111  
Tel: (65) 6227 2683 Email: [admin@sias.org.sg](mailto:admin@sias.org.sg)  
[www.sias.org.sg](http://www.sias.org.sg)  
UEN No: S99SS0111B  
GST Reg No: M90367530Y0Y

**Issuer:** Niks Professional Ltd.

**Stock code:** NPL

**Meeting details:**

Date: 23 Apr 2025

Time: 3.00 p.m.

Venue: CityHub (Name of meeting room: Boardroom), 20 Collyer Quay #23-01 Singapore 049319

**Q1.** Would the board/management provide greater clarity on the following operational and financial matters? Specifically:

- (i) **Clinic expansion:** The group has expanded its network to four clinics, with the opening of Niks Maple North Clinic in Yishun Central. **How many additional clinics does management plan to open in Singapore over the next 2-3 years? What are the key decision criteria—such as patient volume, physician availability, or catchment demand—used in site selection and expansion planning?**
- (ii) **Market positioning and brand alignment:** What is the group’s target customer profile and market positioning within the dermatology and aesthetic medical services segment? Has management conducted a brand audit or market study to evaluate how well current branding and marketing align with its strategic goals and resonate with its intended audience?



(Source: Niks Professional Instagram [www.instagram.com/p/C-SROIRTxlt/](https://www.instagram.com/p/C-SROIRTxlt/))

- (iii) **Skincare product strategy:** According to the Chairman’s statement, the group offers more than 100 NIKS skincare products. **Has the group conducted a SKU rationalisation or contribution margin analysis across its skincare line? What frameworks are in place to evaluate the performance of each product SKU and avoid inventory obsolescence, cannibalisation, or working capital drag?**

**Q2.** In 2024, the group expanded its presence in China to include Guangdong, Hunan and Anhui provinces. It now operates through regional agents in 16 province-level regions (including Chongqing, Jiangsu and Sichuan) and 1 municipality (Shenzhen).

- (i) **Can management clarify the roles, responsibilities, and expected investment commitment of a regional agent? What specific infrastructure, customer access, or local networks does each agent bring to the group? What is the typical commercial profile of these agents, and how are they selected, evaluated and managed?**

Revenue from China increased by 13% to \$1.79 million. Broadly speaking, the average revenue from each region is approximately \$112,000, although it is noted that several agents were onboarded during the year.

- (ii) **Who are the group's target customers in China, and how does it position its products against both global premium brands and mainstream Chinese competitors? How is the group tailoring any of its product for better market fit with the Chinese consumers?**
- (iii) **What is the estimated addressable market size in China for the group's core product categories?**

**Q3.** For the financial year ended 31 December 2024, the board has proposed a final dividend of 1.0 cents per share, representing 63% of net profit attributable to owners.

As highlighted in the chairman's statement, the company has committed in its offer document to recommend and distribute dividends of not less than 50% of net profit in FY2023 and not less than 40.0% of net profit for FY2024 to reward shareholders for participating in the group's growth.

- (i) **What are the major capital expenditure plans over the next 18–24 months? Which business units or geographies will account for the bulk of this spend, and what are the expected returns?**
- (ii) **How active is management in pursuing acquisitions? What are the board's principles for deal sourcing and valuation discipline?**
- (iii) **Can the board provide greater clarity on its ability and commitment to distribute dividends to shareholders going forward? Does the board maintain a structured capital allocation framework to balance dividends, reinvestment, and acquisitions?**

*Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.*

Check out the latest questions on the annual reports of listed companies on [SIAS website](#)

Join our mailing list [here](#) to receive latest news and upcoming events.

CONNECT WITH US

