



Media Release

Hong Leong Asia's 1H 2025 PATMI Rises 13.1% to S\$56 million

- Group revenue increased 25.7% year-on-year, driven by strong growth from Powertrain Solutions and Precast Concrete volumes
- Doubles interim dividend to S\$0.02/share for 1H 2025

Singapore, August 12, 2025 – Hong Leong Asia (“HLA”) and together with its subsidiaries, the “Group”), a diversified Asian multinational with core businesses in powertrain solutions (“Yuchai”) and building materials (“BMU”), today announced attributable net profit (“PATMI”) of S\$56.0 million for the half year ended 30 June 2025 (“1H 2025”), an increase of 13.1% year-on-year (“YoY”).

1H 2025 FINANCIAL SUMMARY

	1H 2025	1H 2024	+/-
	S\$'000	S\$'000	%
Revenue	2,828,957	2,251,215	25.7%
Net Profit after tax	121,151	92,529	30.9%
Net Profit Attributable to Shareholders	56,011	49,544	13.1%
Earnings Per Share (cents)	7.49	6.62	13.1%
Dividend Per Share (cents)	2.00	1.00	100%

Group revenue for 1H 2025 increased by 25.7% YoY to S\$2.8 billion, led by strong growth from powertrain solutions.

PATMI for 1H 2025 rose by 13.1% YoY to S\$56.0 million, bolstered by strong performance at Yuchai and higher precast concrete volumes in 1H 2025. Excluding last year's one-time gain of S\$3.3 million from disposal of associate, 1H 2025 PATMI grew 21.2% YoY.



In China, Yuchai's 1H 2025 revenue grew 30.8% YoY to S\$2.5 billion, with reportable segment profit after tax of S\$96.8 million, up 56.4% YoY. Powertrain units sold in 1H 2025 increased 29.9% YoY to 250,396 units, with growth in all key powertrain segments. In the power generation segment, especially for data centres, robust sales have contributed to the strong results. Export sales volumes from OEM customers were notably strong in 1H 2025 and Yuchai gained market share in almost all segments amidst a weak domestic market¹.

For overseas market development, Yuchai's subsidiary in Thailand and a strategic cooperation with Kim Long Motor Hue, a subsidiary of Vietnam's FUTA Group, have deepened Yuchai's market penetration into the growing ASEAN market.

In Singapore and Malaysia, BMU's revenue declined 3.5% YoY to S\$310.2 million, with reportable segment profit after tax of S\$37.5 million, a decline of 10.5% YoY. This is largely due to lower sales volume for ready-mix concrete, which was partially offset by higher precast concrete sales volume. Despite the volume drop caused mainly by delays in capacity replacement, BMU's order book grew in 1H 2025, supported by the rise in commercial and public housing projects. Profitability of BMU in Malaysia ("**Tasek**") was lifted by operational efficiency gains in its ready-mixed operations and improvements at its key associate.

HLA Board of Directors is pleased to declare an interim dividend of S\$0.02 per share for 1H 2025, doubling the interim dividend of S\$0.01 per share for 1H 2024.

Market Outlook

China: Yuchai had grown strongly in 1H 2025, with an improved market position despite a mixed domestic market. Beyond growth from the export of commercial vehicles internationally, Yuchai's 50/50 joint-venture MTU Yuchai Power Company Limited is expanding its capacity to meet growing demand especially for data centre applications. Yuchai also continues to invest in R&D initiatives to improve its powertrain solutions, including the development of clean heavy-duty gas engines and New Energy powertrain products.

Singapore: Outlook remains positive for BMU in Singapore as order books for the precast concrete and ready-mix concrete segments continue to grow from new projects. This is in line with the Building and Construction Authority's projection of the total value of construction contracts to be awarded in 2025 to rise to between S\$47 billion and S\$53 billion².

Malaysia: Tasek expects Malaysian demand for building materials to improve with increased infrastructure development, aided further by growth in the development of Johor-Singapore Special Economic Zone³. While overall operating costs are on the rise with the increase in Sales and Services Tax, Tasek is focused on improving its scale and operational efficiency,

¹ China Association of Automobile Manufacturer's data showed a 2.6% YoY decline in commercial vehicles sales in 1H 2025.

² <https://www1.bca.gov.sg/about-us/news-and-publications/media-releases/2025/01/23/construction-demand-to-remain-strong-for-2025>

³ <https://www.mida.gov.my/mida-news/is-sez-to-foster-collaboration-between-johor-and-singapore-for-global-investments/>



increasing the use of alternative raw materials and alternative fuels in the ongoing efforts to cut costs and be more sustainable.

Looking ahead, the Group does not expect the US tariffs to have any direct impact on its operations. However, uncertainties with the global economy and the key markets that the Group serves will continue to persist in this new era. Management will remain focused on building the order books, improving operational efficiencies and managing costs to stay relevant and resilient.

Barring unforeseen circumstances, the Group expects its businesses to deliver satisfactory results in 2025.

About Hong Leong Asia:

Hong Leong Asia Ltd. has been listed on the Singapore Exchange since 1998 and is part of Hong Leong Group, a Singapore-based conglomerate. We are a diversified Asian multinational with core businesses in building materials and powertrain solutions. We work closely with customers to develop and deliver innovative and sustainable solutions for cities of the future.

For more information, please visit <https://www.hlasia.com.sg> or follow us on LinkedIn.

About Hong Leong Group:

Hong Leong Group Singapore is a globally diversified company and one of Asia's largest and most successful conglomerates. Headquartered in Singapore, the Group has assets in property investment and development, hotel ownership and management, financial services and industrial enterprises across Asia-Pacific including China, the Middle East, Europe and North America.

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