



HONG LEONG ASIA LTD.

# 1H 2025 RESULTS PRESENTATION

12 AUGUST 2025 | MR. STEPHEN HO KIAM KONG, CEO

# 1H 2025 FINANCIALS

	1H 2025	1H 2024	Change (%)
Revenue (S\$'000)	2,828,957	2,251,215	25.7%
Net Profit (S\$'000)	121,151	92,529	30.9%
Net Profit Excluding Discontinued Operation (S\$'000)	121,218	92,377	31.2%
Net Profit Attributable to Shareholders (S\$'000)	56,011	49,544	13.1%
Earnings Per Share (Cents)	7.49	6.62	13.1%
Interim Dividend Per Share (Cents)	2.0	1.0	100.0%
Net Cash Flow Generated from Operating Activities (S\$'000)	397,496	45,528	773.1%
	30 Jun 2025	31 Dec 2024	Change (%)
Net Debt <sup>1</sup> / Equity Ratio	(0.79)	(0.50)	58.0%

<sup>1</sup> Net Debt is defined as Loans and Borrowings, less Cash and Deposits. The Group is in a Net Cash position of S\$749M (31 Dec 2024: S\$478M)

# KEY SEGMENT RESULTS

	Unless specified, figures are in S\$'000	1H 2025	1H 2024	Change (%)
Powertrain Solutions	Volume (Units)	250,396	192,743	29.9%
	Revenue	2,508,733	1,918,325	30.8%
	Profit After Tax	96,824	61,915	56.4%
Building Materials	Revenue	310,207	321,480	(3.5%)
	Profit After Tax	37,448	41,951	(10.7%)
Corporate and Others	Revenue	10,017	11,410	(12.2%)
	Loss After Tax	(13,121)	(11,337)	15.7%

# KEY HIGHLIGHTS OF CASH FLOW

	1H 2025 (S\$'000)	1H 2024 (S\$'000)
<b>Operating Cash Flow before Working Capital Changes</b>	<b>275,690</b>	<b>241,111</b>
<b>Net Cash Flow Generated from Operating Activities</b>	<b>397,496</b>	<b>45,528</b>
<b>(Less)/Add:</b>		
Capital Expenditure (PPE, Right-of-use Assets and Intangible Assets)	(60,552)	(43,594)
Net Cash Inflow from Disposal of Subsidiary, Joint Venture, PPE and Other Investments	1,442	48,759
Contribution by Non-Controlling Interests	1,263	15,450
Dividends Received from Associates, Joint Ventures and Other investments	27,684	7,028
Dividends Paid to Shareholders of the Company	(22,444)	(14,960)
Dividends Paid to Non-Controlling Interests of Subsidiaries	(24,102)	(8,943)
Net proceeds from shares issue	107	-
Net (Decrease)/Increase from Borrowings	(64,074)	49,456
Net Release/(Placement) of Deposits with Banks	20,240	(7,884)
Interest Paid, Net	(3,121)	(2,365)
Repayment of Obligations under Lease Liabilities	(7,233)	(7,072)
<b>Net Cash Flow</b>	<b>266,706</b>	<b>81,403</b>
<b>Free Cash Flow</b>	<b>336,944</b>	<b>1,934</b>

# KEY BUSINESS UPDATES

## Business Segment

## Business Updates

### Powertrain Solutions

- 250,396 powertrain units sold in 1H 2025, an increase of 29.9% YoY. This was led by strong export volumes from OEM customers as well as market share gains amidst a weak domestic market.
- Volume growth led by truck and bus engines (+38.0% YoY), marine/genset (+31.5% YoY) and in industrial applications (+27.2% YoY). Added MTU-2000 engines and Yuchai-branded VC series engines which widened portfolio in the growing data centre market.
- R&D initiatives to develop New Energy powertrains like hybrids, integrated electric drive axles, hydrogen fuel cell, hydrogen engines as well as the development of clean heavy-duty gas engines.

#### Some Key Developments:

- ❖ Deepened market penetration into the growing ASEAN markets. Yuchai Machinery Power System (Thailand) Co., Ltd. commenced production of the first K08 engine in 1H 2025. Comprehensive strategic cooperation agreement with Kim Long Motor Hue, a subsidiary of Vietnam's FUTA Group.
- ❖ Chinese Government programme on large scale equipment renewal announced in July 2024 to incentivise scrapping of older commercial vehicles and equipment in place of newer more energy efficient solutions. Long term bonds issue to help fund these schemes.
- ❖ A cash dividend of US\$ 0.53 per ordinary share for FY 2024 was paid by China Yuchai in July 2025.

# KEY BUSINESS UPDATES

## Business Segment

## Business Updates

### Building Materials

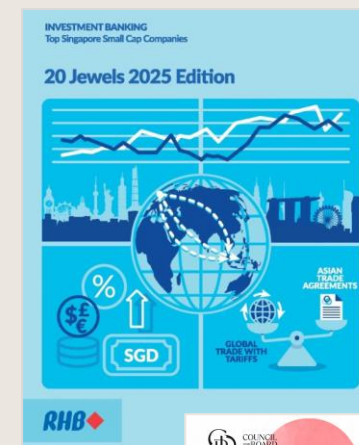
- Improvement in prefabrication volumes in R3 Precast on continued HDB building programmes.
- Lower sales volume for ready-mix concrete caused by delays in capacity replacement.
- BMU's order books in Singapore continue to grow from public and private sector projects.
- In Malaysia, Tasek's (integrated cement plant and ready-mixed concrete) profitability was lifted by operational efficiency gains in its ready-mixed operations and improvements at its key associate.
- Tasek continues to improve its scale & operational efficiency and increase the use of alternative fuels and alternative raw materials.

#### Some Key Developments:

- ❖ Investments in new batching plants in Punggol Timor and the Ready-Mixed Concrete Ecosystem at Jurong Port ("RMC JP") have positioned the Group for further growth in Singapore.
- ❖ Pilot for a fully autonomous front wheel loader in the second half of 2025 at RMC JP.
- ❖ Challenges from Malaysian government's removal of subsidies, imposition of Sales & Services Taxes. Tasek continues to work on its footprint expansion.

# AWARDS & ACCOLADES

- Ranked 113<sup>th</sup> for Fortune Southeast Asia 500 companies list, *June 2025*
- Named one of Top 20 Small Cap Jewels 2025 by RHB Singapore, *May 2025*
- Ranked 158<sup>th</sup> as one of Singapore's Best Employers by The Straits Times and Statista, *April 2025*
- One of six companies named for exemplary diversity standards in the 2025 Singapore Board Diversity Index (mid-cap category), *January 2025*





# SUSTAINABILITY

**At HLA, our vision is to develop and deliver sustainable and innovative urban solutions for cities of the future.**

In pursuit of this vision, we are committed to integrating sustainability into our business strategy. Empowering our people and driving innovation in low carbon and circular solutions for the built environment and transport sectors are crucial focus areas of our strategy.

Achieving our vision will not be easy. It will require investment, concerted effort and time, but it is an imperative for HLA given the global and local sustainability contexts facing our businesses.

**We are committed to achieving the following focus Sustainable Development Goals throughout our operations and in our strategy:**



**DRIVING  
INNOVATION FOR  
A LOW-CARBON  
AND CIRCULAR  
ECONOMY**

**EMPOWERING  
OUR PEOPLE AND  
COMMUNITIES**

**BUILDING  
RESILIENCE FOR  
THE LONG-TERM**

- *Island Concrete* – Achieved Environmental Product Declaration (EPD) process certification for 5 batching plants to provide EPD certified ready-mix concrete products.
- *BMU, Malaysia* – Achieved the highest ever usage of Alternative Fuels at 21%.
- *HLA & BMU* – approximately 60 employees engaged with 160 students from Xingnan Primary for Youth4Planet Challenge.
- *HLA* – joined the United Nations Global Compact Network.



# CONTACT US

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