



HONG FOK CORPORATION LIMITED

STEADFAST RESILIENCE

**55TH ANNUAL GENERAL MEETING
28 APRIL 2023**

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AGENDA

- **Financial Highlights**
- **Financial Position**
- **Business Segments**
- **Properties**
- **2023 Outlook**

FINANCIAL HIGHLIGHTS

	2022 \$'000	2021 \$'000
Revenue	153,919	90,501
Profit for the year	233,926	44,665
Profit attributable to:		
Owners of the Company	220,099	38,908
Non-controlling interests	13,827	5,757

Earnings Per Share (Cents)	FY 2022	FY 2021
Basic	33.71	5.83
Diluted	33.71	5.83

- The increase in revenue of approximately \$63.4 million was mainly due to increase in sales recognised for the residential units in Concourse Skyline and higher income from YOTEL Singapore Orchard Road.
- Profit for the year was principally due to fair value gain of approximately \$197.3m on revaluation of the Group's investment properties (2021: \$35.7m).

FINANCIAL POSITION

	31 Dec 2022 \$'000	31 Dec 2021 \$'000
Total Assets	3,576,040	3,467,012
Total Liabilities	761,368	850,131
Net Current Assets	127,894	86,023
Net Debt	677,414	722,502
Total Equity	2,814,672	2,616,881
Equity Attributable to Owners of the Company	2,212,220	2,000,219

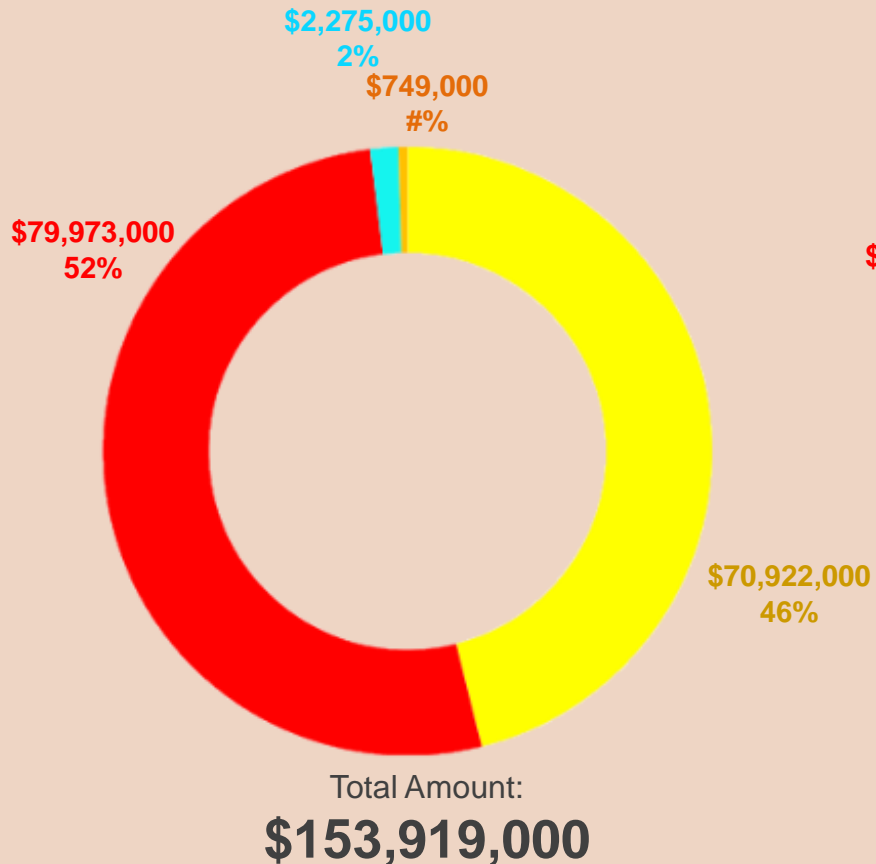
	31 Dec 2022	31 Dec 2021
No. of Shares (excluding Treasury Shares)	641,802,708	667,085,108
No. of Treasury Shares	51,219,800	25,937,400
No. of Shares held by an Investee	177,589,632	177,589,632

	FY 2022	FY 2021
NAV per Share	\$3.45	\$3.00
Net Debt/Total Assets	0.19x	0.21x
Net Debt/Total Equity	0.24x	0.28x

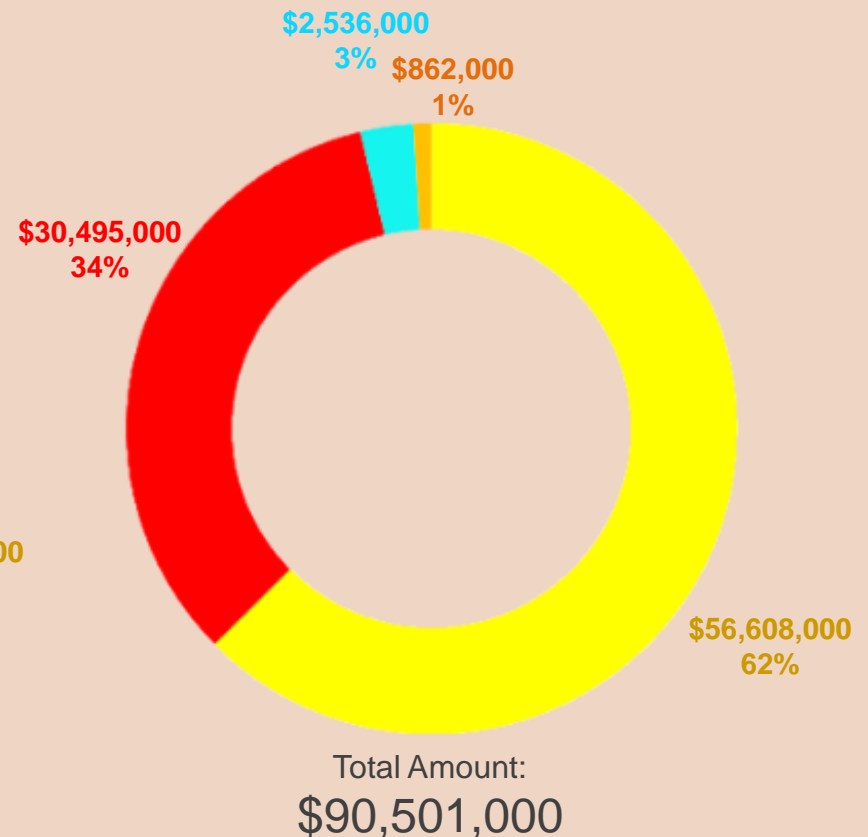
BUSINESS SEGMENTS

Revenue

FY 2022



FY 2021



Property Investment
- Amount less than 1%

Property Development and Construction

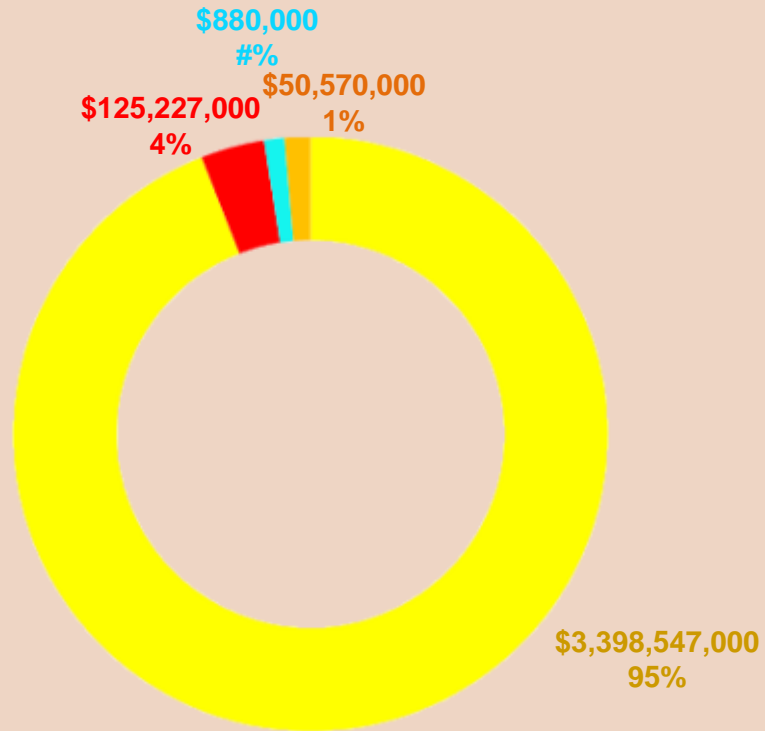
Property Management

Other Operations (#)

BUSINESS SEGMENTS

Reportable Segment Assets

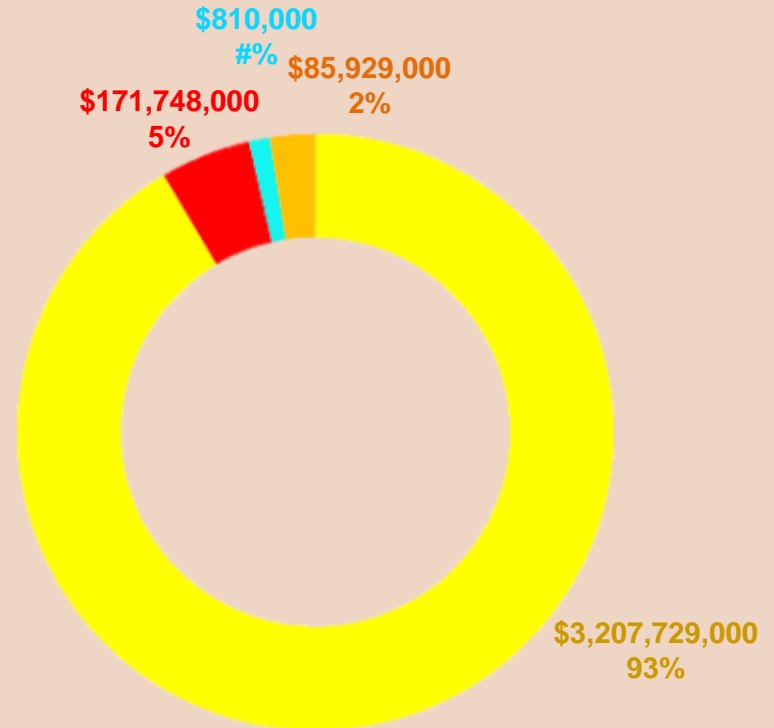
FY 2022



Total Amount:

\$3,575,224,000

FY 2021



Total Amount:

\$3,466,216,000

Property Investment
- Amount less than 1%

Property Development and Construction

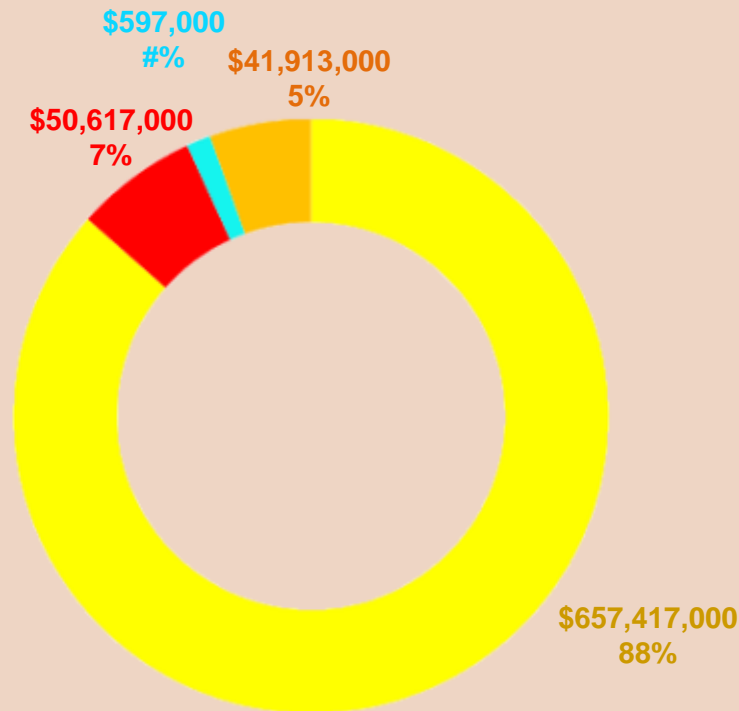
Property Management (#)

Other Operations

BUSINESS SEGMENTS

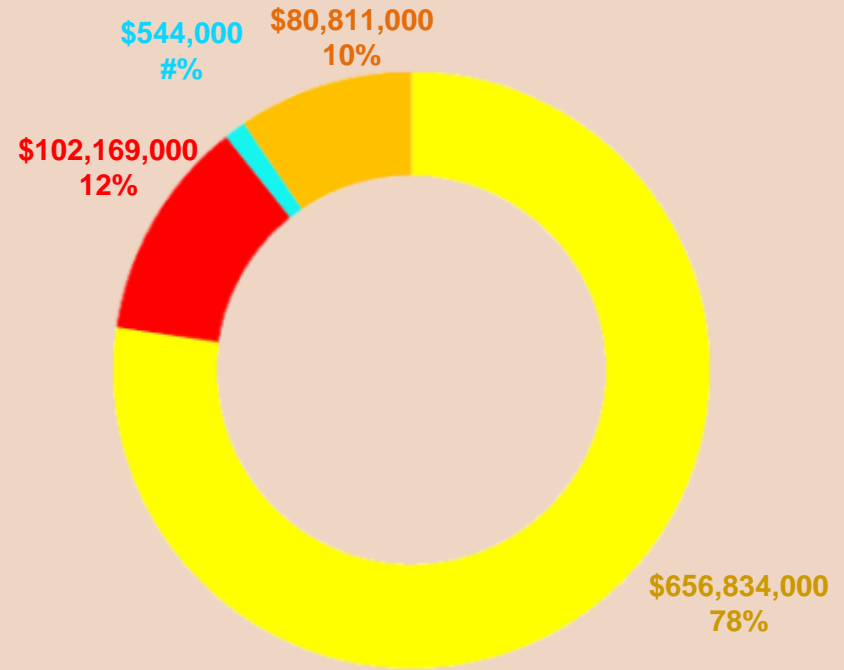
Reportable Segment Liabilities

FY 2022



Total Amount:
\$750,544,000

FY 2021



Total Amount:
\$840,358,000

■ Property Investment
 ■ Property Development and Construction
 ■ Property Management (#)
 ■ Other Operations
 # - Amount less than 1%

The Concourse



International Building



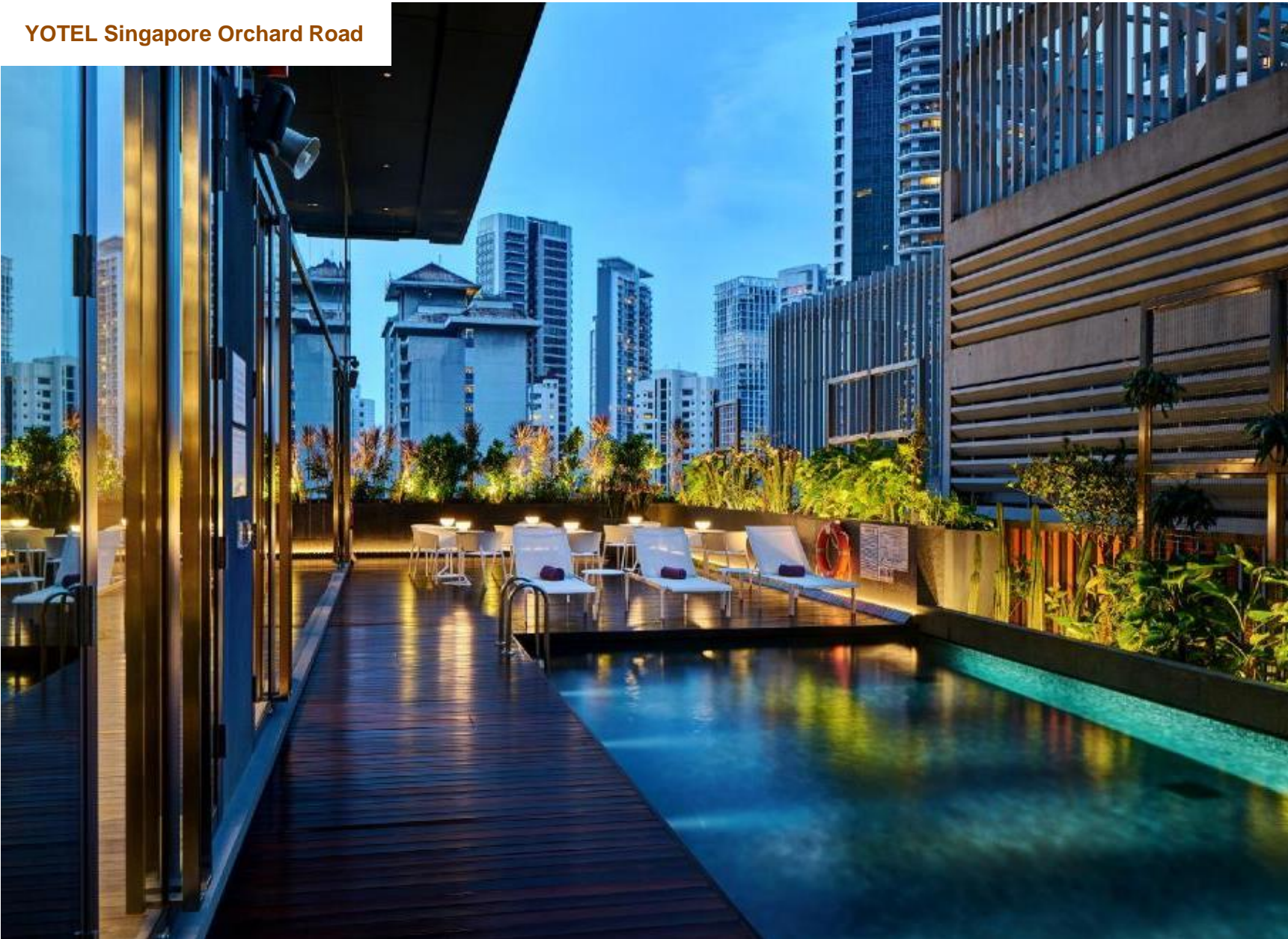
Magazine Gap Towers



Magazine Heights



YOTEL Singapore Orchard Road



Concourse Skyline



2023 OUTLOOK

- The performance of YOTEL is likely to improve if the tourism and hospitality industry's outlook remains positive.
- The occupancy rate of the Group's other investment properties is expected to remain stable.
- The Singapore government's fresh round of cooling measures aimed at curbing demand for residential properties announced to take effect from 27 April 2023 will adversely affect market sentiment. This introduction of higher additional buyer stamp duty ("ABSD") rates, especially the doubling of ABSD from 30% to 60% for foreign buyers, will likely hinder demand for the residential units in Concourse Skyline.

Thank You