



# **GSH Corporation Limited**

**Annual General Meeting – 25 April 2025**

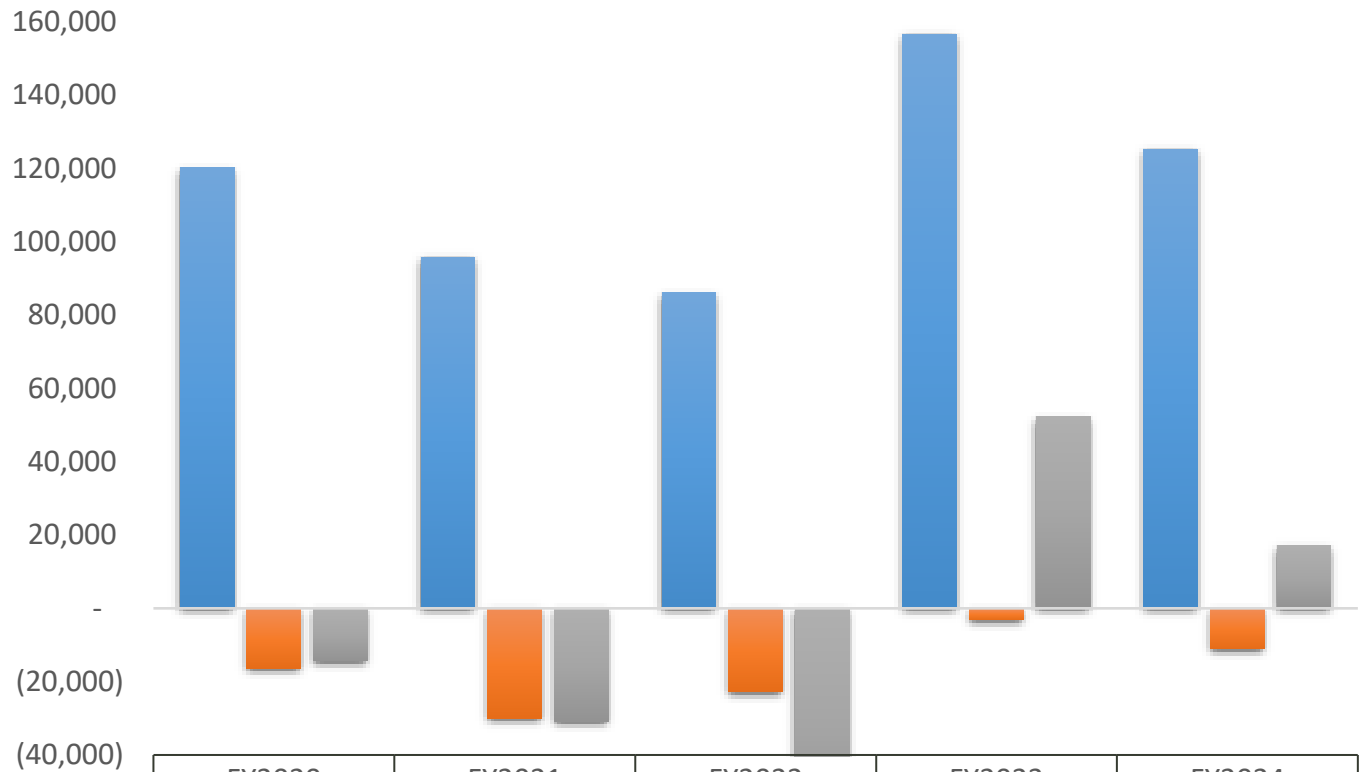
# **Agenda**

- Financial Highlights for FY2024
- Renewal of Share Buy-Back Mandate



## Financial Highlights – FY2024

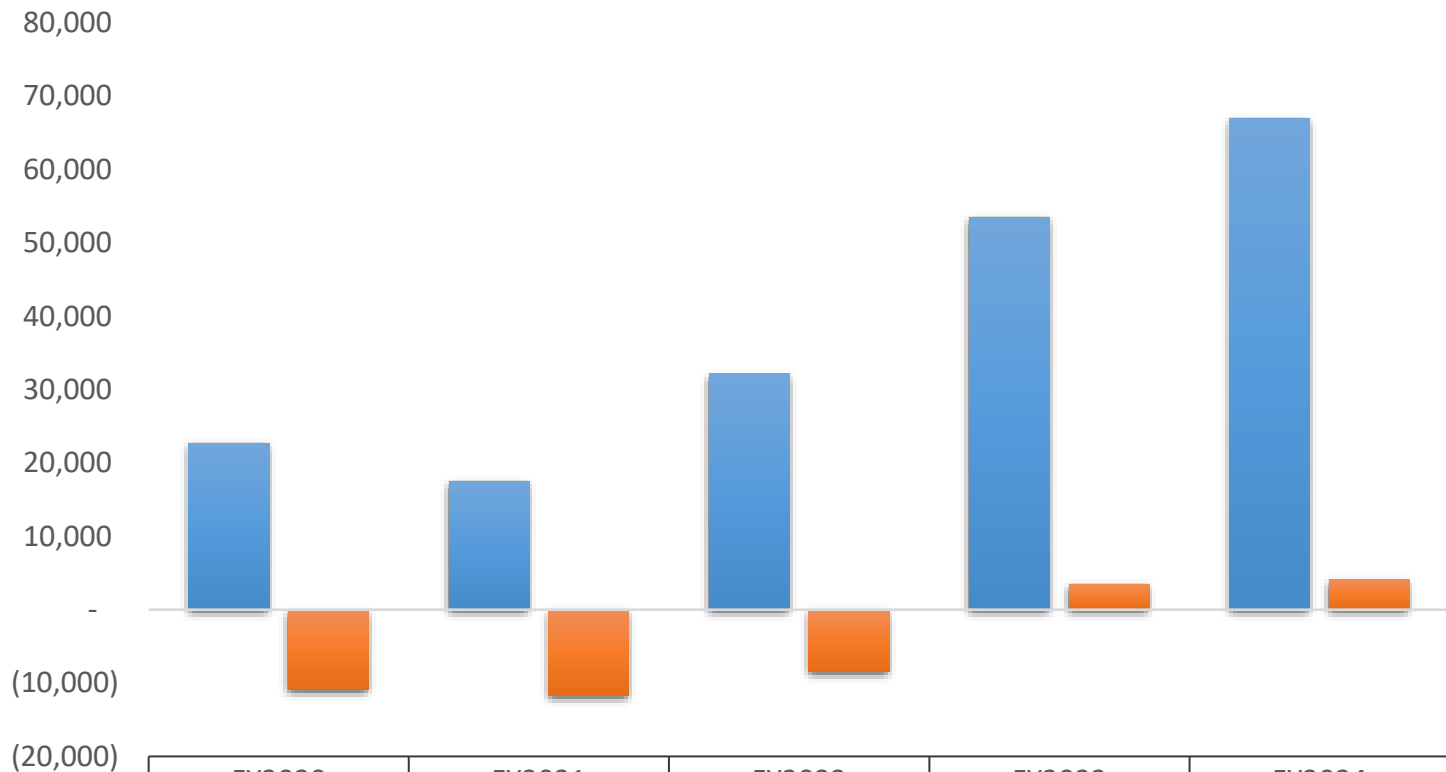
# Overall Performance



	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue	120,213	95,780	86,077	156,617	125,161
Profit/ (Loss) before tax	(16,438)	(29,973)	(22,750)	(3,086)	(11,090)
Total comprehensive income/ (loss)	(14,315)	(30,773)	(62,524)	52,241	17,113

■ Revenue    ■ Profit/ (Loss) before tax    ■ Total comprehensive income/ (loss)

# Hospitality Business

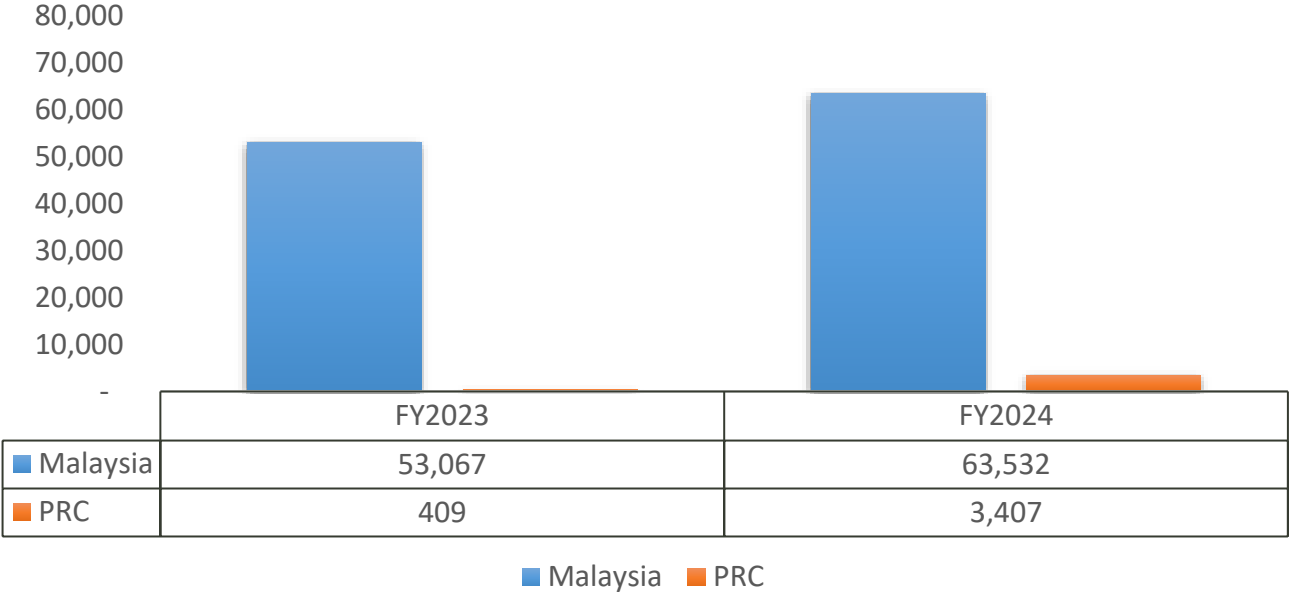


	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue	22,674	17,475	32,140	53,476	66,939
Profit/ (Loss) before tax	(10,930)	(11,713)	(8,487)	3,469	4,095

■ Revenue ■ Profit/ (Loss) before tax

# Hospitality Business

## Revenue



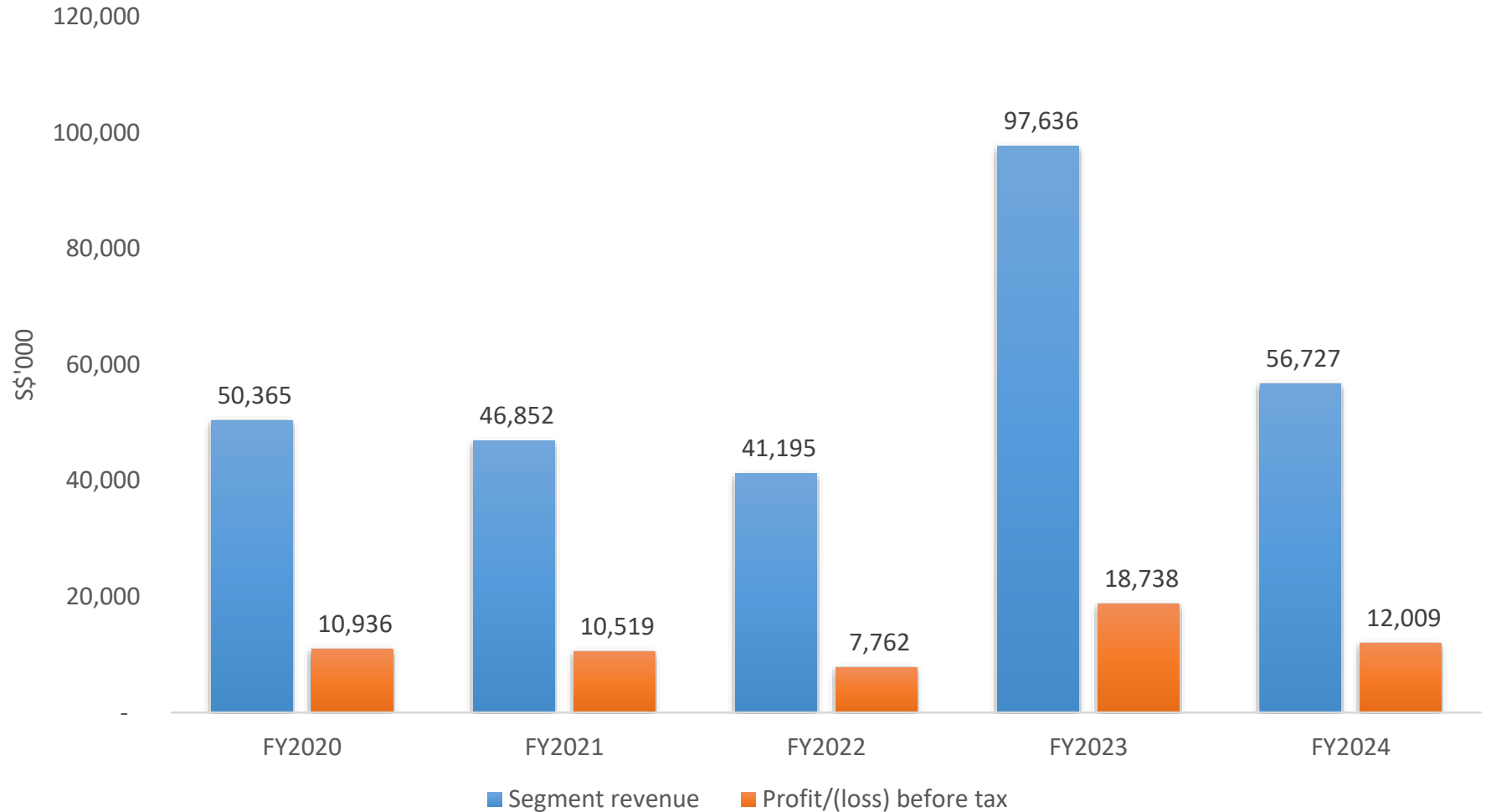


# Hospitality Business



- Hospitality revenue was up 25.2% to S\$66.9M, with profit before tax rising to S\$4.1M.
- The hospitality business in Malaysia continued its recovery, producing S\$10.5M increase in revenue, while revenue from its PRC operations rose by S\$3.0M. These were boosted by:
  - Travel recovery in the region and beyond
  - Visa waivers between Malaysia and China

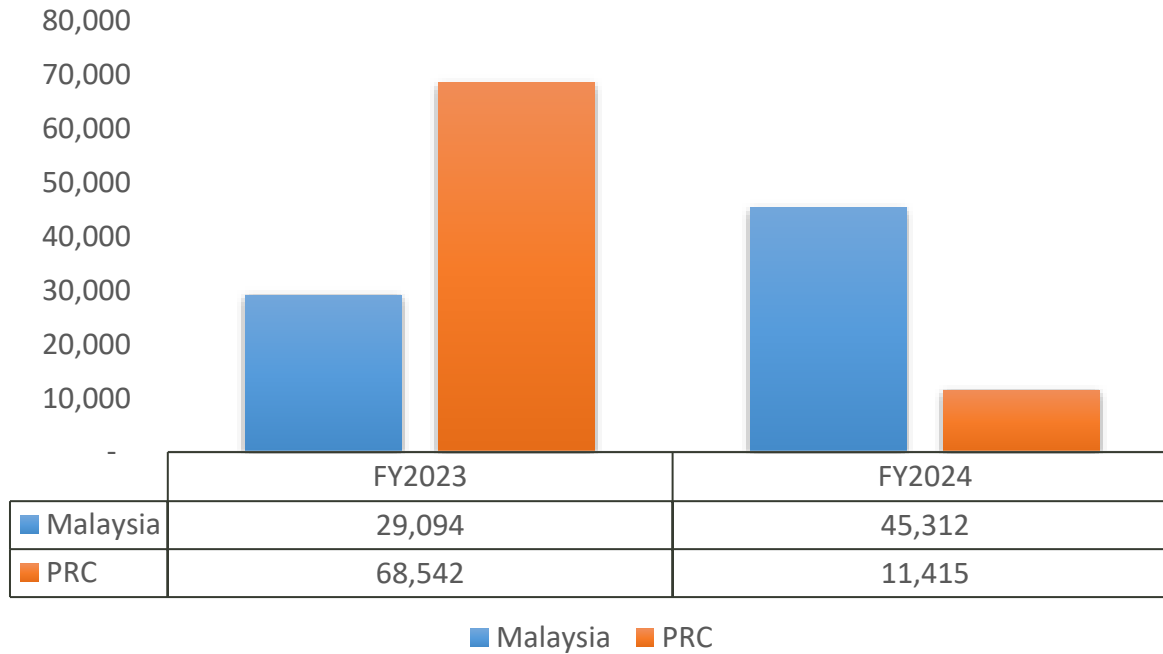
# Property Business





# Property Business

## Revenue



# Property Business



- Revenue dipped by 41.9% to S\$56.7M while profit before tax decreased by 35.9% to S\$12.0M.
- A substantial amount of revenue recognition was made in 2H2023 following the completion of the Chongqing residential project.
- Notwithstanding, the property business segment in Malaysia increased by 55.7% to S\$45.3M in FY2024.



## Renewal of Share Buy-Back Mandate

# Share Buy-Back Mandate

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## Rationale:

- Greater flexibility in managing our capital and maximizing returns to our shareholders
- Improve return-on-equity, EPS and/or NTA value per share, thereby increasing shareholder value
- Mitigate short-term market volatility in the price of the shares and bolster shareholders' confidence
- Treasury shares to be sold for cash, transferred as consideration for the acquisition of shares in or assets of another company or assets of a person, or issued to employees as a form of compensation, which may be less dilutive than if new shares were issued for this purpose.

# Key Terms

- Maximum number of shares which may be purchased shall not exceed 10% of the total number of issued shares (excluding treasury shares)
- The mandate is valid until the next AGM date
- The purchase price for the share buy-back must NOT exceed:
  - In the case of a market purchase, 5% above the average closing price\* of the shares
  - In the case of an off-market purchase, 20% above the average closing price\* of the shares

*\*Average closing price means average of the closing market prices of the shares over the last five market days*





**Thank You!**