

LHN Group 1H2025 Results Briefing

MAY 2025



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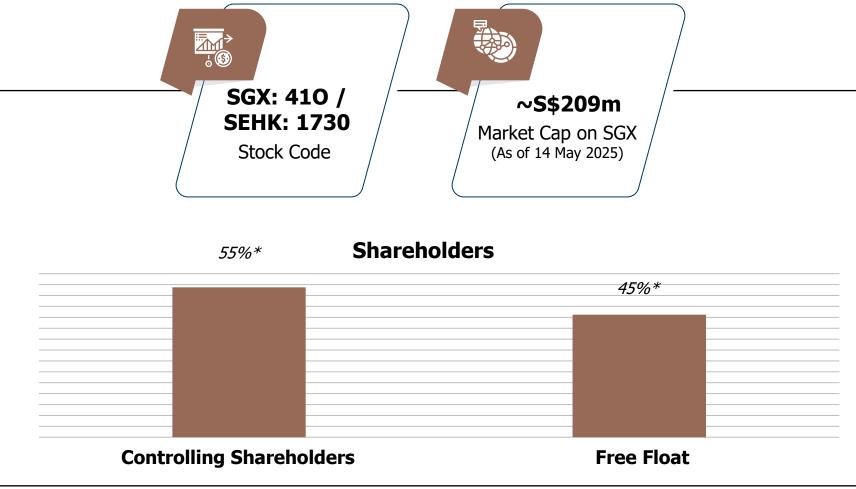
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Corporate Overview



Real estate management services company providing integrated real estate management services across Asia.



OUR BUSINESSES



SPACE OPTIMISATION



What We Do

Redesign unused, old and under-utilised spaces to maximise their leasable area and create productive environments for our space users. Engage in property development activities such as the acquisition, development and/or sale of various types of properties and property investment activities.

COMMERCIAL SPACE

GREENHUB

LHN FOOD CHAIN

INDUSTRIAL SPACE

work+store

RESIDENTIAL SPACE

coliwoo Bsono

55 Tuas South Avenue 1, Singapore 637462

Where We Operate













Information as at 31,03,2025

OUR BUSINESSES





What We Do

Provide a full spectrum of integrated facilities management services and car park management services to our clients.

Provide efficient and innovative renewable energy and expertise for our clients.

CLEANING & RELATED SERVICES

No. of external customers: 94 No. of internal customers: 27



RENEWABLE ENERGY (SOLAR PANELS, EV CHARGING STATIONS, ELECTRICITY RETAILING)

Total solar energy system capacity: approximately 9.2 MW Total no. of EV charging points under management: 19

ENERGY

CAR PARK MANAGEMENT

Total no. of carparks under management:

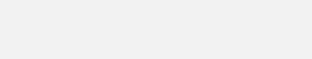
- In Singapore: 101
- In Hong Kong: 1

Total no. of carpark lots under management: over 28,000

Where We Operate









Information as at 31.03.2025

LHN GROUP RESULTS BRIEFING

SPACE OPTIMISATION

15 Owned Properties

6 Joint Venture Properties

26 Master Leased Properties / Management Contract



- Manage a diversified portfolio of commercial spaces consisting of offices, serviced offices, sports & recreation centres, lifestyle hubs and food & beverages establishments.
- 6 properties in Singapore.
- 1 property in Indonesia.
- Over 330,000 sqft of space managed.



2 offices worldwide.

- Manage B1 and B2 business spaces, including self storage spaces, supporting companies engaging in light to medium industrial and e-commerce activities.
 - 14 properties in Singapore.
- Over 1,800,000 sqft of space managed.

work+store

 7 Self Storage facilities in Singapore with over 1,900 storage units.

- Manage 1 Foreign Domestic Workers' Dormitory at Keramat Road (Singapore).
- Manage and operate over 2,900 keys in co-living, hostels, hotels, serviced residences under Coliwoo and 85 SOHO brands.

coliwoo

26 locations in Singapore.



 3 locations in Myanmar, Cambodia and China.

SELF-OPERATED UNDER COLIWOO



31 Boon Lay Dr.



1A Lutheran Rd.

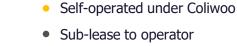


320 Balestier Rd.



Lavender Collection 1557 Keppel Rd.





- Sub-lease to operator
- Healthcare Professional Accommodation
- **Eco-Conscious Hospitality**



298 River Valley Rd.



75 Beach Road (L5, L6)



450 & 452 Serangoon Rd.



2 Mount Elizabeth Lk.



288 River Valley Rd.



268 River Valley Rd.



404 Pasir Panjang Rd.



48 Arab St.



141 Middle Rd. (Upcoming)



50 Armenian St. (Upcoming)



260 Upper Bukit Timah Rd. (Upcoming)



453 Balestier Rd. (Upcoming)

26 Strategic Locations in Singapore



SUB-LEASE TO OTHER OPERATORS



10 Raeburn Pk.



150 Cantonment Rd.



99 Rangoon Rd.



40 & 42 Amber Rd.



471 Balestier Rd.

115 Geylang Rd.

HEALTHCARE PROFESSIONAL ACCOMMODATION



Boundary Cl.



Ulu Pandan.

ECO-CONSCIOUS HOSPITALITY

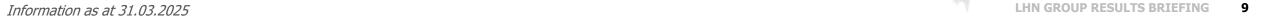


5 Telok Paku Rd.

Self-operated under Coliwoo

- Sub-lease to operator
- Healthcare Professional Accommodation
- Eco-Conscious Hospitality

26 Strategic Locations in Singapore





1H2025 Financial Highlights



1H2025 FINANCIAL RESULTS

63.39

\$14.9M

\$14.1M

\$15.5M

NET ASSET VALUE PER SHARE SINGAPORE CENTS

PROFIT AFTER TAX
SINGAPORE DOLLARS

PROFIT
ATTRIBUTABLE TO
SHAREHOLDERS
SINGAPORE DOLLARS

SPACE OPTIMISATION PROFIT BEFORE TAXATION
SINGAPORE DOLLARS

\$70.6M

\$M \$2.3M

\$0.2M

ENERGY PROFIT BEFORE TAXATION

SINGAPORE DOLLARS

\$1.4M

PROPERTY DEVELOPMENT PROFIT BEFORE TAXATION

SINGAPORE DOLLARS



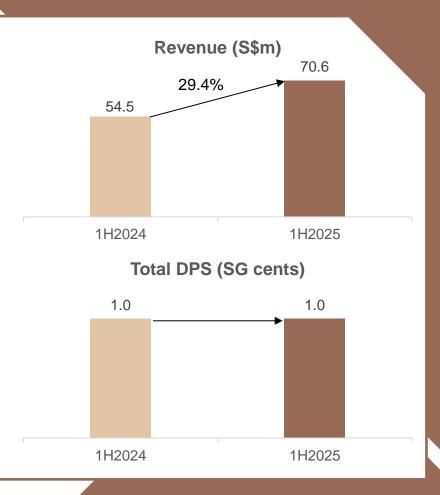
FACILITIES
MANAGEMENT
PROFIT BEFORE
TAXATION

SINGAPORE DOLLARS

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1H2025 Income Highlights

S\$ MILLION (except per share)	1H2025	1H2024	Y-o-Y % change
Revenue	70.6	54.5	29.4%
Gross Profit	40.6	33.0	23.2%
Gross Profit Margin	57.6%	60.5%	(2.9) ppt
Profit Attributable to Shareholders	14.1	13.0	8.8%
Total DPS (SG cents)	1.0	1.0	-



12

ppt – percentage points

1H2025 FINANCIAL RESULTS

Segmental Revenue Breakdown

	1H2025	1H2024	VARIANCE	
	S\$'000	S\$'000	S\$'000	%
- INDUSTRIAL	12,920	12,556	364	2.9
- COMMERCIAL	1,478	2,794	(1,316)	(47.1)
- RESIDENTIAL	23,688	20,586	3,102	15.1
SPACE OPTIMISATION	38,086	35,936	2,150	6.0
PROPERTY DEVELOPMENT	12,110	-	12,110	NM
FACILITIES MANAGEMENT	19,419	17,243	2,176	12.6
ENERGY BUSINESS	768	825	(57)	(6.9)
CORPORATE	186	543	(357)	(65.7)
GROUP TOTAL	70,569	54,547	16,022	29.4

NM - Not Meaningful

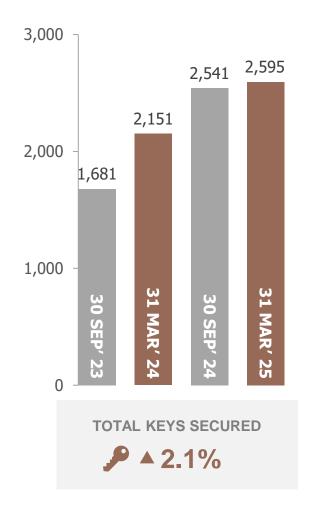
1H2025 FINANCIAL RESULTS

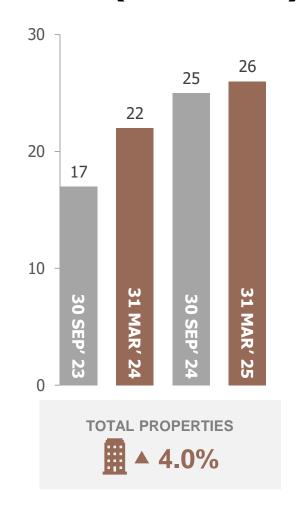
Adjusted Segmental Profit before Taxation Breakdown

	1H2025	1H2024	VAR	IANCE
	S\$'000	S\$'000	S\$'000	%
- INDUSTRIAL - COMMERCIAL - RESIDENTIAL	8,885 635 16,934	8,323 186 8,433	562 449 8,501	6.8 >100 >100
SPACE OPTIMISATION	26,454	16,942	9,512	56.1
PROPERTY DEVELOPMENT BUSINESS	1,355	(7)	1,362	NM
FACILITIES MANAGEMENT BUSINESS	2,292	1,771	521	29.4
ENERGY BUSINESS	182	296	(114)	(38.5)
CORPORATE	(1,232)	(1,233)	1	0.1
ADJUSTING FOR/(DEDUCTING):				
FV GAIN/(LOSS)	(11,002)	(2,516)	(8,486)	>100
GROUP TOTAL	18,049	15,253	2,796	18.3

NM - Not Meaningful

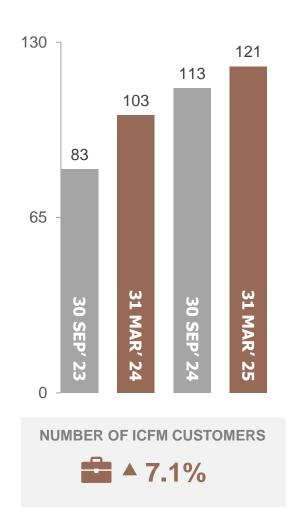
SELECTED OPERATING SEGMENTS DATA (COLIWOO)

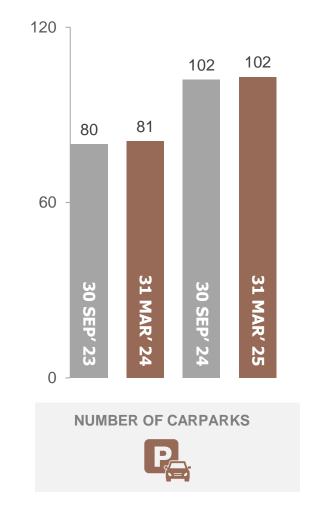




Information as at 31.03.2025 LHN GROUP RESULTS BRIEFING 15

SELECTED OPERATING SEGMENTS DATA (FACILITIES MANAGEMENT)

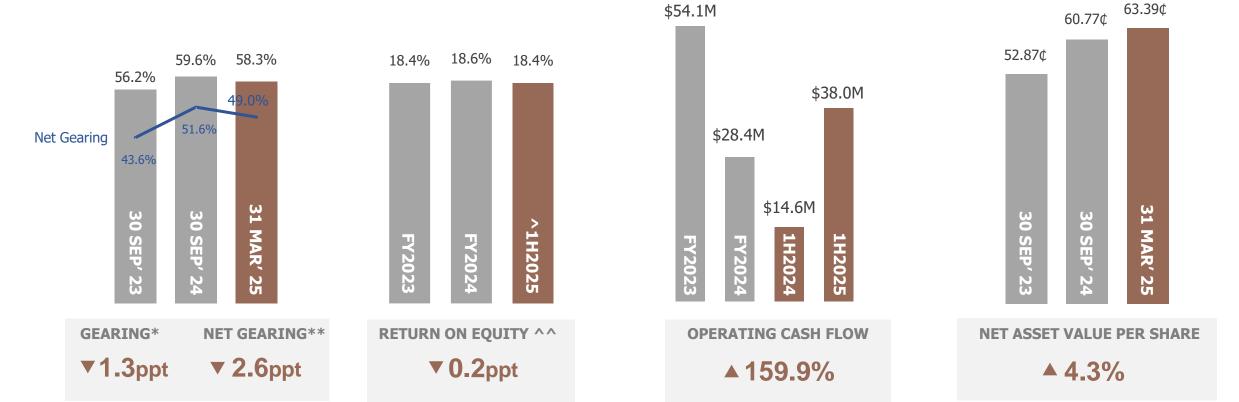




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FINANCIAL PERFORMANCE 1H2025

OTHER KEY RATIOS/METRICS



Gearing ratio is equal to interest-bearing debt divided by total capital and multiplied by 100%. Interest-bearing debt is calculated as the sum of bank borrowings and lease liabilities.
 Total capital is calculated as interest-bearing debt plus total equity.

^{**} Net gearing ratio is equal to net interest-bearing debt divided by total capital and multiplied by 100%. Net interest-bearing debt is calculated as the sum of bank borrowings and lease liabilities minus cash and bank balances and fixed deposits with banks. Total capital is calculated as interest-bearing debt plus total equity.

[^] Trailing 12 months

A Return on equity is calculated as profit after tax divided by total equity and multiplied by 100%. ppt - percentage points

STOCK PRICE PERFORMANCE & DIVIDENDS



Source: https://www.google.com/finance



	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	1H2025
DIVIDEND PER SHARE (S'PORE CENTS)	0.5	1.25	1.75	1.75	3.00	3.00	1.00
DIVIDEND YIELD*	4.2%	7.5%	4.7%	5.7%	8.8%	7.1%	2.0%

^{*} Dividend yield is calculated as dividend per share divided by share price based on the business day immediately preceding the announcement of results.

HISTORICAL OCCUPANCY RATE

	OCCUPANCY* (%)				
BUSINESS SEGMENT	AS AT 30 SEP'23	AS AT 30 SEP'24	AS AT 31 MAR'25		
INDUSTRIAL - Work+Store space: - Industrial space:	100.0 98.3	99.0 98.5	99.8 98.2		
COMMERCIAL	95.9	96.5	91.0		
RESIDENTIAL - Co-living space (Singapore):	94.7	97.5	97.7		

^{*} Exclude joint venture properties and those under progressive handover.

Information as at 31.03.2025 LHN GROUP RESULTS BRIEFING 19



Business Outlook & Growth Strategies



CO-LIVING AND SERVICED RESIDENCES

Urbanised living space concepts in strategic and tranquil locations that cater to the emerging needs of savvy locals, expats and young professionals, integrating aspects of work, life, and play.

Table - No. of Keys by Projects

	Coliving - Singapore Projects		85 SOHO - Ove		
	Master Lease / Management Contract	Owned / Joint Venture	Master Lease	Owned / Joint Venture	Total
AS AT 31 MAR'25	1,901	694	221	108	2,924*
TOTAL	2,595		329		

^{*}Out of 2,924 keys, 428 keys are under renovation, with majority expected to be ready by FY2025.

Our Growth Strategies:

- Target to acquire at least 800 new rooms every year via master Lease or selective acquisition.
- Exploring capital recycling and move towards asset-light (AUM) model.

Information as at 31.03.2025

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CO-LIVING HOTEL | 24 KEYS OPERATIONAL DATE: MAY 2025

RECENTLY LAUNCHED PROJECTS



3QFY2025







PIPELINE PROJECTS



COLIWOO BALESTIER 453

453 Balestier Road

CO-LIVING RESIDENCE | 34 KEYS EXPECTED OPERATIONAL DATE: 3QFY2025



Artist's impressions

COLIWOO FIRE STATION

260 Upper Bukit Timah Road

CO-LIVING SERVICED APARTMENT | 62 KEYS EXPECTED OPERATIONAL DATE: 3QFY2025







COLIWOO BUGIS

141 Middle Road

CO-LIVING SERVICED APARTMENT | 212 KEYS EXPECTED OPERATIONAL DATE: 1QFY2026







ARMENIAN STREET

50 Armenian Street

CO-LIVING HOTEL | 120 KEYS EXPECTED OPERATIONAL DATE: 3QFY2027



AIR-CONDITIONED STORAGE AND WINE STORAGE

- Launched the first climate-controlled storage facility at Work+Store @ 202 Kallang Bahru.
- Services including:
 - Air-conditioned Storage Spaces
 - Walk-In Wine Cellars
 - Wine Lockers
- Recently launched another air-conditioned storage facility at Work+Store @ Ang Mo Kio.







PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE COLIWOO GROUP ON THE MAINBOARD OF SGX-ST

On 15 April 2025, LHN Limited has announced a proposed spinoff and Mainboard listing of its indirect wholly-owned subsidiary, Coliwoo Group Pte. Ltd. ("**Coliwoo Group**"), which will hold the Group's co-living business following an internal restructuring.

Assuming the Proposed Spin-off is successful, the Group expects to retain a majority shareholding in Coliwoo Group, and Coliwoo Group (together with its subsidiaries after completion of the restructuring) will continue to be consolidated with the Group.

As at 15 April 2025, the Hong Kong Stock Exchange is still considering the Company's PN15 Application, and Coliwoo Group has not submitted any formal listing application to any relevant regulatory authorities.

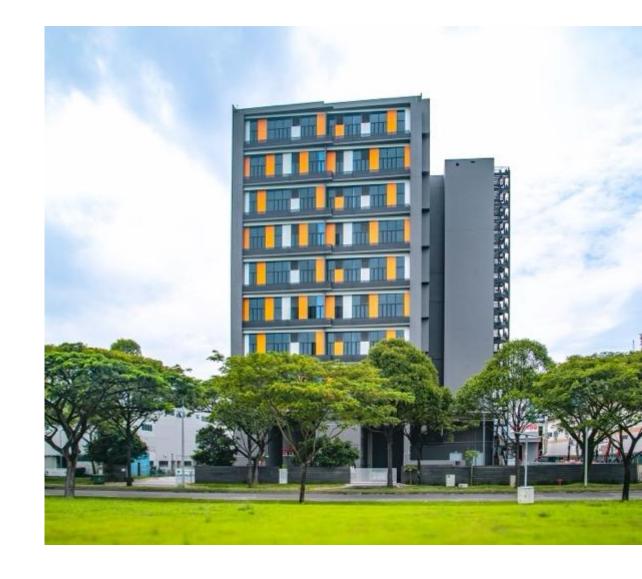


REGISTERED ITS MAIDEN REVENUE CONTRIBUTION

LHN FOOD CHAIN

55 Tuas South Avenue 1

- Saleable area of 112,000 sqft.
- The Group registered its maiden revenue contribution of S\$12.1 million from the sale of certain strata-titled units, recording a profit before taxation of S\$1.4 million.



Information as at 31.03.2025

LHN GROUP RESULTS BRIEFING 30

PROJECTS IN PIPELINE

ENERGY BUSINESS

- Total solar energy capacity as at 31 March 2025: 9.2 MW
- Utilise open space car parks for clean energy generation.
- Continue to invest in technology and innovation to maximise our energy generation capabilities by harvesting solar energy from surfaces other than building rooftops.





Q&A





E: enquiry@lhngroup.com.sg
lhngroup.com.sg

THANK YOU