

27th Annual General Meeting

April 25, 2025



FY2024 Financial Performance and Business Highlights

Wong Kim Yin
Group CEO

FY2024 Group Financials

Continuing Operations

FY24 vs FY23

Turnover

S\$6,417 million

↓ 9%

EBITDA¹

S\$1,734 million

↓ 3%

Adjusted EBITDA²

S\$2,051 million

*

Net Profit before Exceptional Items (EI)

S\$1,019 million

*

Net Profit

S\$1,020 million

-

Earnings Per Share before EI

57.2 cents (EPS: **57.2 cents**)

Group ROE before EI

20.5% (ROE: **20.5%**)

* Denotes amount of less than 1%

¹ EBITDA excludes major non-cash items such as the effects of fair value adjustments, re-measurements, impairments and write-offs

² Adjusted EBITDA = reported EBITDA + share of results of associates and JVs, net of tax

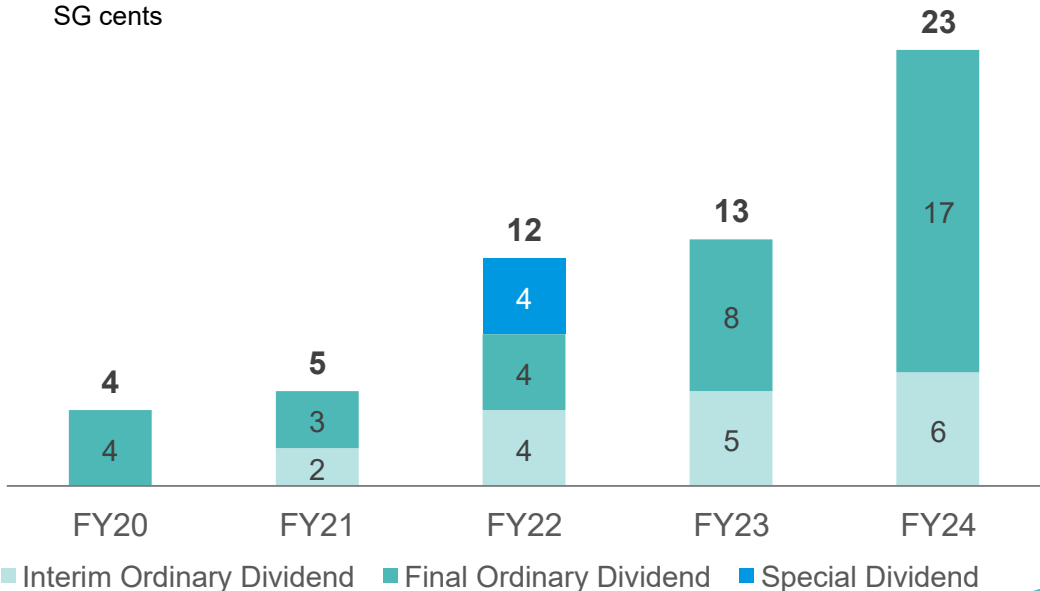
Strong Earnings Predictability, Increasing Dividend Payout Ratio

Proposing **final dividend of 17.0 cents**, bringing total FY24 dividend to **23.0 cents per share**

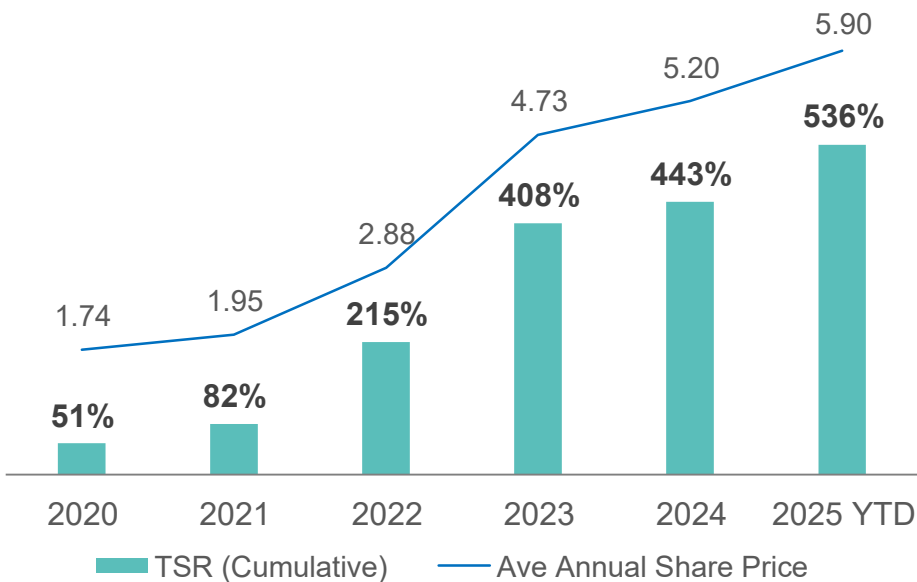
- ☑ Rewarding shareholders with higher dividend and increased payout ratio
- ☑ Visibility and strength of performance underpinned by key business segments

Growing Dividend with Execution of Transformation Strategy

SG cents



Cumulative Total Shareholder Return (TSR) Surpassing 500% since 2020

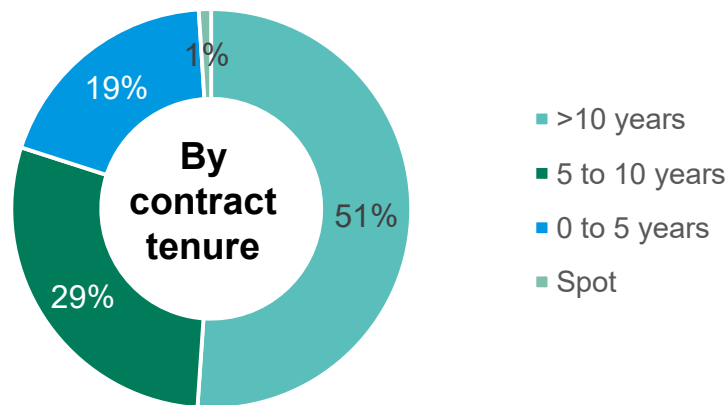


Source: Bloomberg. 2025 YTD figures are calculated until Apr 24, 2025

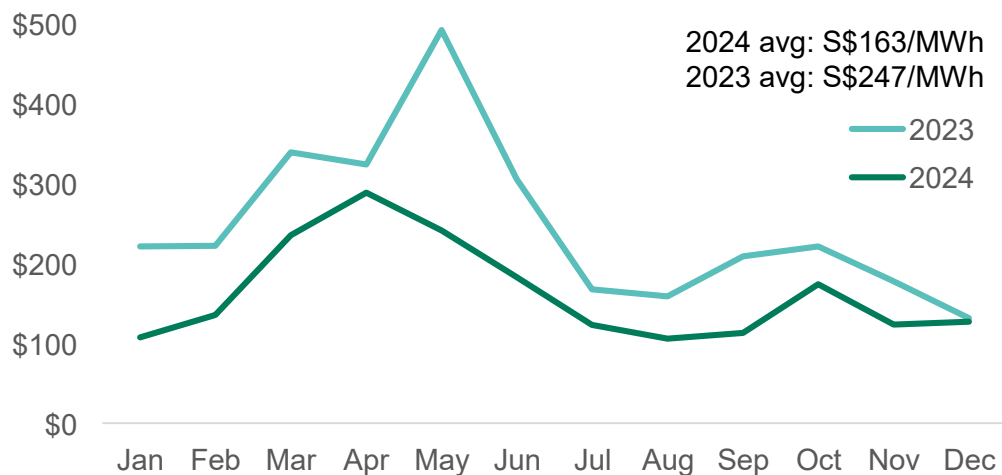
GAS AND RELATED SERVICES

Enhancing Earnings Resiliency

Singapore Gas-Fired Power Plants Contracting Profile¹



Uniform Singapore Energy Price (S\$/MWh)



Long-term contracts provide earnings stability

- Singapore’s gas-fired power generation contracted, resilient earnings despite 34% decline in wholesale electricity prices
- Leading power provider to data centres, capturing over one-third of demand²

Acquisition of Senoko Energy

- Acquired 30% stake in Senoko Energy and signed sale and purchase agreement to increase our total stake to up to 70%, subject to pre-emption

600MW hydrogen-ready gas-fired power plant

- On track for completion by end 2026
- Includes a multi-utilities centre to supply power, steam, firewater and demineralised water

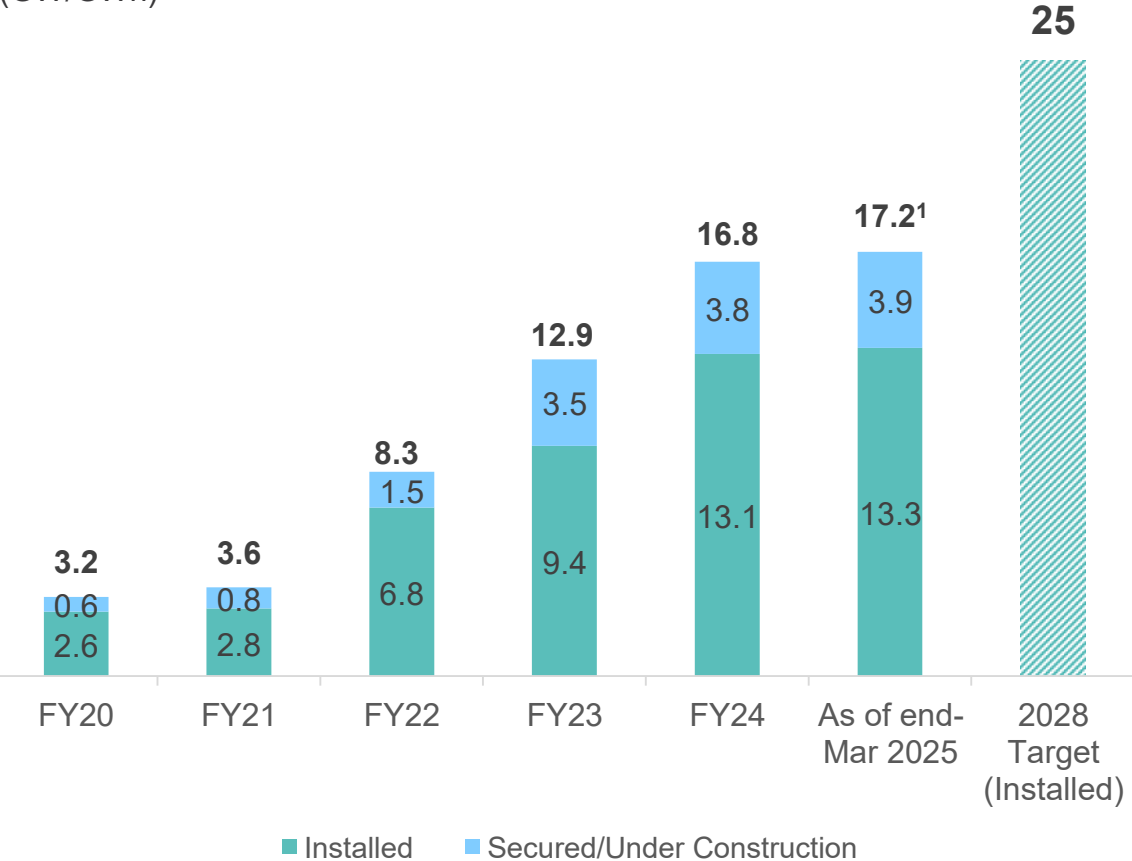
¹ As at 31 December 2024. Based on generation capacity of gas-fired power plants and maximum contracted load. Excludes Senoko Energy which was acquired on 15 November 2024

² Based on 1.4GW of data centre capacity

RENEWABLES

Executing towards 25GW Target, Diversification of Growth

Gross Renewables Capacity*
(GW/GWh)



* Energy storage systems measured in GWh
¹ Includes acquisitions pending completion

Achieved 4.4GW capacity growth since end-2023

- Secured over 2GW of greenfield bids including Sembcorp’s first hybrid BESS + Solar project in India
- Signed 25-year renewable PPA to build, own and operate a 150MWp floating solar photovoltaic system project at Kranji Reservoir, Singapore's largest floating solar project to date

Penetrating new markets:

- **Middle East:** Completion of 500MW solar project more than four months ahead of scheduled COD
- **Indonesia:** Completion of first utility-scale integrated solar and energy storage project
- **Philippines:** Announced proposed acquisition of 96MW solar portfolio in January 2025



INTEGRATED URBAN SOLUTIONS

Delivering on Refreshed Strategy, Focused on Growth

Net Profit Before EI

(S\$m)



Earnings growth with strong turnaround

- Higher land sales achieved in Vietnam and Indonesia
- Increased land bank with five new investment licenses in Vietnam
- Expanded into Batam, Indonesia through joint venture with Panbil Group

Focus on growing recurring income

- Built up portfolio of leasable area through strategic acquisition of land in Vietnam to complement portfolio
- Increased occupancy to 76% as of end-Dec 2024 (2023: 47%)

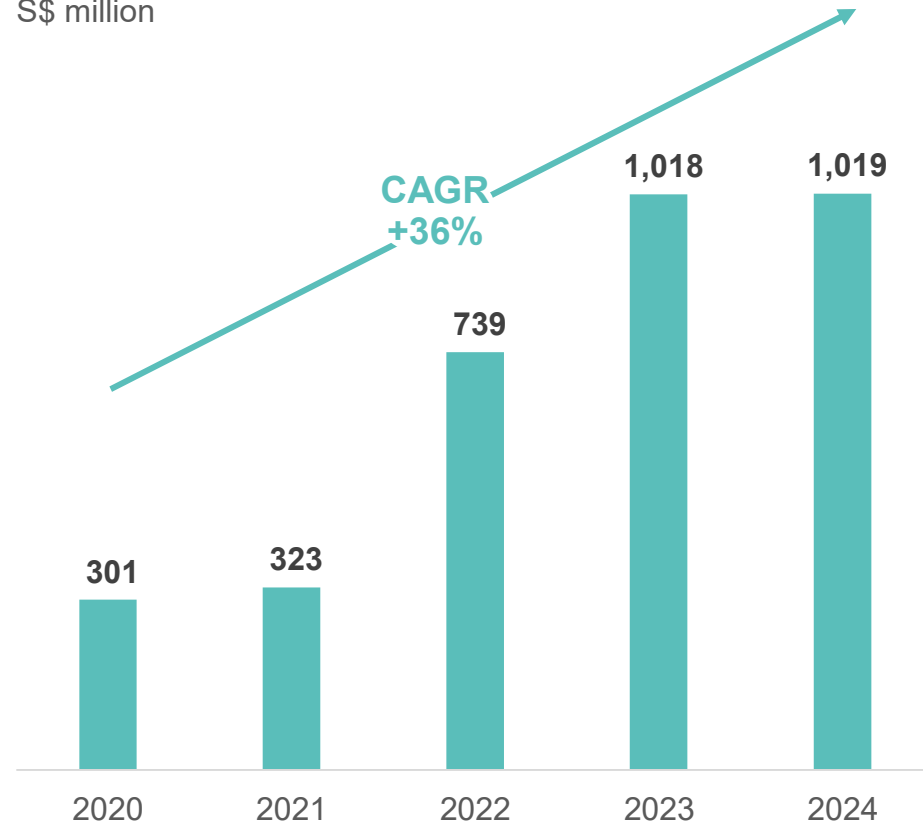
Sharpen portfolio with sale of SembEnviro

- Completed the sale of SembEnviro at 43% above book value
- Proceeds to be re-deployed to accelerate growth and drive energy transition

Looking Forward: Three Growth Engines to Drive Energy Transition

36% CAGR in Net Profit Before EI (2020 – 2024)

Continuing operations
S\$ million



Gas and Related Services



- Singapore's leading integrated utilities player
- The only generation company with gas importation and gas-fired power generation
- Comprehensive suite of solutions for customers' energy requirements

Renewables



- Established presence in fast growing markets
- Proven success and ability to replicate capabilities in multiple geographies
- Disciplined investment approach to accelerate growth

Integrated Urban Solutions



- Over three decades of experience in industrial park development
- Proven water and renewable energy capabilities to deliver low-carbon solutions
- Strong turnaround since refreshed strategy in August 2024

Thank You!

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