

**News Release**

**Katrina Group returns to profitability**

- Net cash of S\$9.5 million generated from operations in 1H2022

	<b>1H2022</b> <b>(S\$'000)</b>	<b>1H2021</b> <b>(S\$'000)</b>	<b>Change</b> <b>(%)</b>
<b>Revenue</b>	30,192	26,562	12.0
<b>Pre-tax profit / (loss)</b>	1,244	(1,285)	N.M.
<b>Profit / (loss) attributable to owners</b>	1,239	(1,286)	N.M.
<b>Earnings (loss) per share (cents)</b>	0.53	(0.56)	N.M.

N.M. – Not Meaningful

**SINGAPORE, 11 August 2022** – Katrina Group Ltd (the “**Company**”) returned to profitability in the first half of 2022 as the easing of Covid-19 restrictions drove diners back to its restaurants and boosted occupancies across its hotels, serviced residences and rental apartments.

The Company generated S\$1.2 million in earnings for the six months ended 30 June 2022 (“**1H2022**”), reversing a loss of S\$1.3 million for the same period a year earlier (“**1H2021**”). The turnaround came as both its food & beverage (“**F&B**”) and hospitality businesses delivered higher revenues.

Total revenue for 1H2022 rose 12.0% to S\$30.2 million, three-quarters of which or S\$23.1 million came from the F&B business, which has seven brands including *Bali Thai*, *Streets* and *So Pho*. The hospitality business, which operates three boutique hotels, a block of 38 serviced residences and more than 50 fully serviced condominium rental apartments, reported S\$7.1 million in revenue.

Katrina Group Ltd generated net cash of S\$9.4 million from operations in 1H2022, up from S\$8.4 million in 1H2021. After accounting for investing and financing activities, including lease payments for restaurants and accommodation premises, it had about S\$4 million in cash and cash equivalents as at 30 June 2022.

Mr Alan Goh, Katrina Group Ltd’s Executive Chairman and CEO, said: “The operating environment in Singapore is looking more encouraging now that dining-in is back and cross-border travel has resumed. Even as inflation remains a major challenge for economies worldwide, we intend to push ahead with expansion plans that were held back in the last two years because of the pandemic.”

These plans include adding more hotel rooms and fully serviced condo rental units to the Company’s lodging portfolio in Singapore. Earlier this month, ST Residences, one of its hospitality brands, opened a fully serviced condo rental units at 12 Kim Keat Road, offering 20 apartments ranging from executive and studio units to one-bedders. Located between Novena and Whampoa, the property is near established healthcare facilities such as Mount Elizabeth Novena, Thomson Medical Centre and Novena Specialist Center.



According to the Singapore Tourism Board (“**STB**”), international visitor-arrivals to Singapore are expected to reach between 4.0 million and 6.0 million this year, up from just 330,000 in 2021 and 2.7 million in 2020.

Tourists are also staying longer in Singapore. From 3.4 days in 2019, their average length of stay was 7.1 in 1H2022, according to STB. Notably, the average hotel room rate in Singapore rose to a nearly six-year high of S\$238.32 in June this year, underscoring the momentum in the country’s tourism recovery.

With Changi Airport’s Terminal 4 slated to reopen on 13 September 2022 after being closed for two years due to the pandemic, the Company expects the outlook for the industry to remain favourable for the foreseeable future.

### **About Katrina Group**

Katrina Group Ltd. (the “**Company**”) owns and operates seven food and beverage brands in Singapore and Indonesia. These comprise casual dining brands – Bali Thai, Streets, Honguo and So Pho – as well as mid-range dining brands – Hutong, Tomo Izakaya and RENNthai. The Company also runs a hospitality business in Singapore, offering fully furnished serviced apartments and fully serviced condo rental units under the ST Residences brand, as well as affordable luxury co-living hotels under the ST Signature brand. The Company has been listed on the Catalist board of the Singapore Exchange since 2016. For more information, visit [katrinagroup.com](http://katrinagroup.com).

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