

HONG FOK CORPORATION LIMITED

53<sup>RD</sup> ANNUAL GENERAL MEETING

29 APRIL 2021

STRENGTH IN  
RESILIENCE

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# AGENDA

- **Financial Highlights**
- **Financial Position**
- **Business Segments**
- **Properties**
- **2021 Outlook**

# FINANCIAL HIGHLIGHTS

	2020 \$'000	2019 \$'000
Revenue	80,399	113,245
(Loss)/Profit for the year	(26,296)	114,786
(Loss)/Profit attributable to:		
Owners of the Company	(8,696)	112,514
Non-controlling interests	(17,600)	2,272

Earnings Per Share (Cents)	FY 2020	FY 2019
Basic	(1.29)	16.42
Diluted	(1.29)	16.42

- Decrease in revenue was mainly due to lower contribution from sales of development properties and lower income from investment properties with YOTEL Singapore Orchard Road recognising a sharp decrease in contribution amid the COVID-19 pandemic.
- Loss for the year was principally due to fair value loss of approximately \$30.6m on revaluation of the Group's investment properties (2019: Fair value gain \$103.2m).

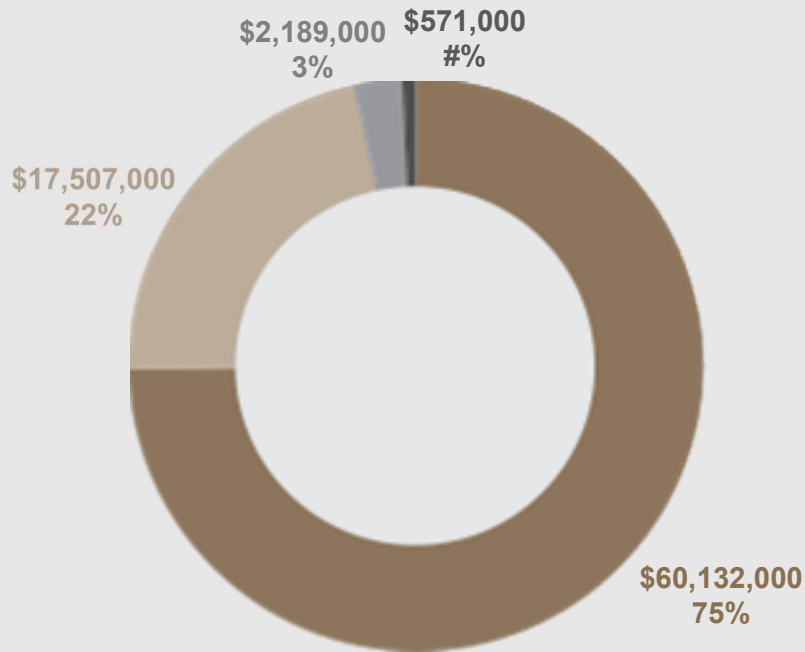
# FINANCIAL POSITION

	31 Dec 2020 \$'000	31 Dec 2019 \$'000
Total Assets	3,421,602	3,469,665
Total Liabilities	848,172	854,204
Net Current Assets	188,469	198,506
Net Debt	742,093	741,457
Total Equity	2,573,430	2,615,461
Equity Attributable to Owners of the Company	1,965,949	1,992,942
	31 Dec 2020	31 Dec 2019
No. of Shares (excluding Treasury Shares)	667,085,108	681,526,308
No. of Treasury Shares	25,937,400	11,496,200
No. of Shares held by an Investee	177,589,632	177,589,632
	FY 2020	FY 2019
NAV per Share	295 cents	292 cents
Net Debt/Total Assets	0.22x	0.21x
Net Debt/Total Equity	0.29x	0.28x

# BUSINESS SEGMENTS

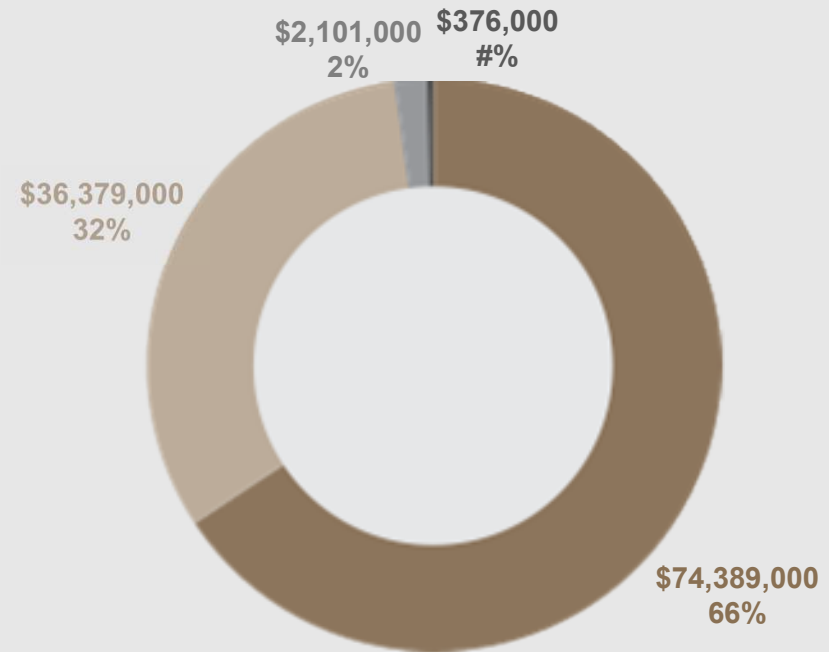
## - Revenue

FY 2020



Total Amount:  
**\$80,399,000**

FY 2019



Total Amount:  
**\$113,245,000**

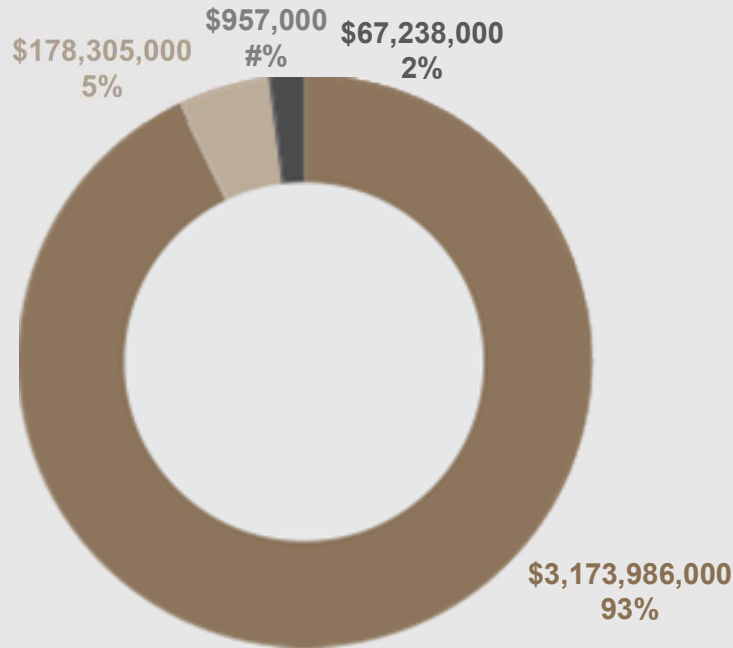
Property Investment
  Property Development and Construction
  Property Management
  Other Operations (#)

# - Amount less than 1%

# BUSINESS SEGMENTS

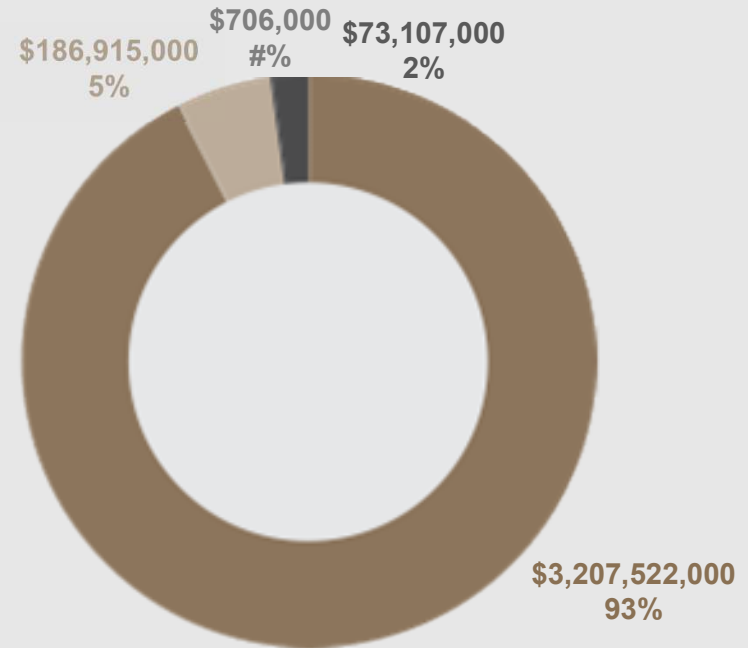
## - Reportable Segment Assets

FY 2020



Total Amount:  
**\$3,420,486,000**

FY 2019



Total Amount:  
**\$3,468,250,000**

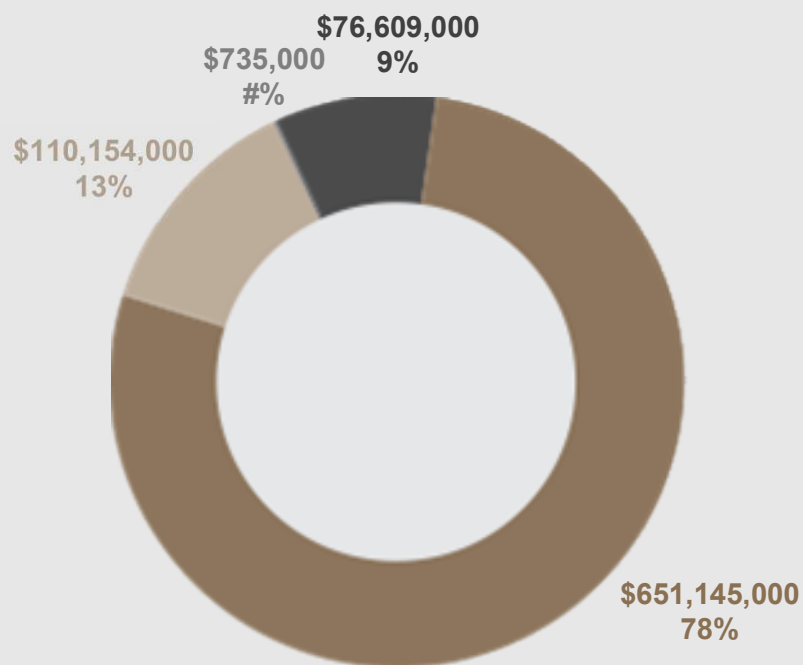
Property Investment
  Property Development and Construction
  Property Management (#)
  Other Operations

# - Amount less than 1%

# BUSINESS SEGMENTS

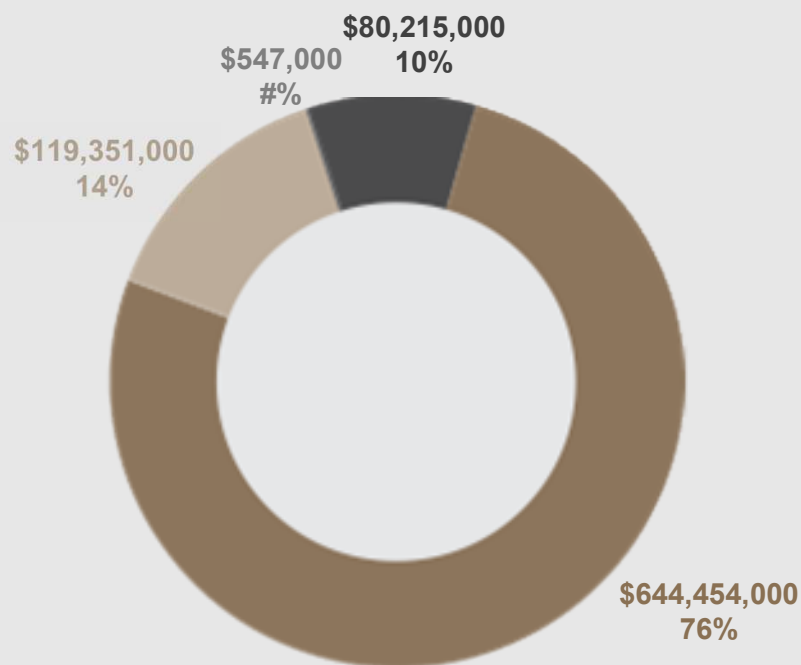
## - Reportable Segment Liabilities

FY 2020



Total Amount:  
**\$838,643,000**

FY 2019



Total Amount:  
**\$844,567,000**

Property Investment
  Property Development and Construction
  Property Management (#)
  Other Operations

# - Amount less than 1%



## Magazine Heights



Spectacular view of Hong Kong Victoria Harbour  
from Magazine Heights



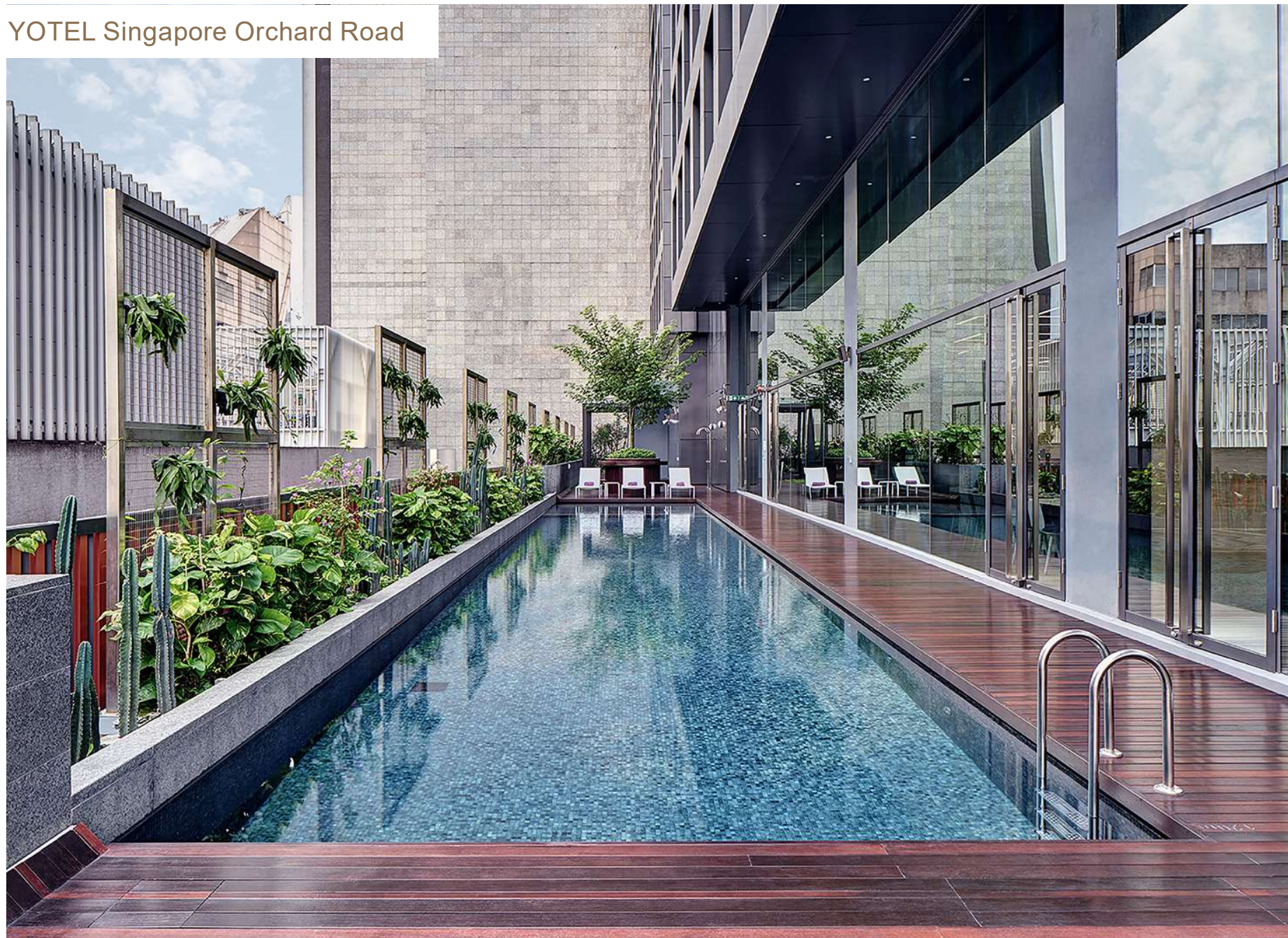
## Magazine Gap Towers





Magnificent view of Hong Kong Victoria Harbour from Magazine Gap Towers

YOTEL Singapore Orchard Road





Concourse Skyline



The Concourse

International Building





# 2021 OUTLOOK

- Tourism arrivals and tourism receipts are expected to remain weak
- It remains difficult to accurately predict the business outlook due to changing market conditions and government measures to contain the spread of COVID-19
- Notwithstanding the current challenges in the business environment, we hope the COVID-19 mass vaccination programmes carried out in Singapore, Hong Kong and other developed countries would reduce the pandemic effects and bring back some normalcy to people's lives and improve the business outlook

# 2021 OUTLOOK

- The operation of YOTEL will remain challenging until:
  - Most of the world population has been vaccinated
  - Cross border restrictions are lifted
  - Tourism confidence returns from our key source markets
  
- Travel restrictions applicable to visits to Singapore may affect the pace of our sales of the residential units of Concourse Skyline
  
- The occupancy rate of the Group's investment properties are expected to remain stable



Thank You