

# 1H2024 Financial Results

(1 January 2024 – 30 June 2024)



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Half-Yearly Performance: Key Highlights

14 August 2024

# Financial Results: YoY Financial Performance



(\$'000)	1H 2024	1H 2023
Revenue	121,167	93,321
Gross Profit	20,067	14,785
Profit/(loss) before income tax	216	(16,733)
<b>Profit/(loss) for the period</b>	<b>149</b>	<b>(16,855)</b>

## Financial Results: Non-cash adjustments (Impairments and fair value movements)

(\$'000)	1H 2024	1H 2023
<b><u>Continuing Operations</u></b>		
<b>Profit/(loss) for the year</b>	<b>149</b>	<b>(16,855)</b>
<b><u>Non-cash adjustments:</u></b>		
Loss allowance on investment in debt securities	8,433	21,552
Fair value gain on convertible loan	-	(244)
Fair value loss on derivative asset	-	64
Fair value loss/(gain) on quoted equity security	2,831	(1,156)
Total	11,264	20,216
<b>Profit for the period (excluding non-cash adjustments)</b>	<b>11,413</b>	<b>3,361</b>

# Financial Results: YoY Segmental Breakdown of Revenue

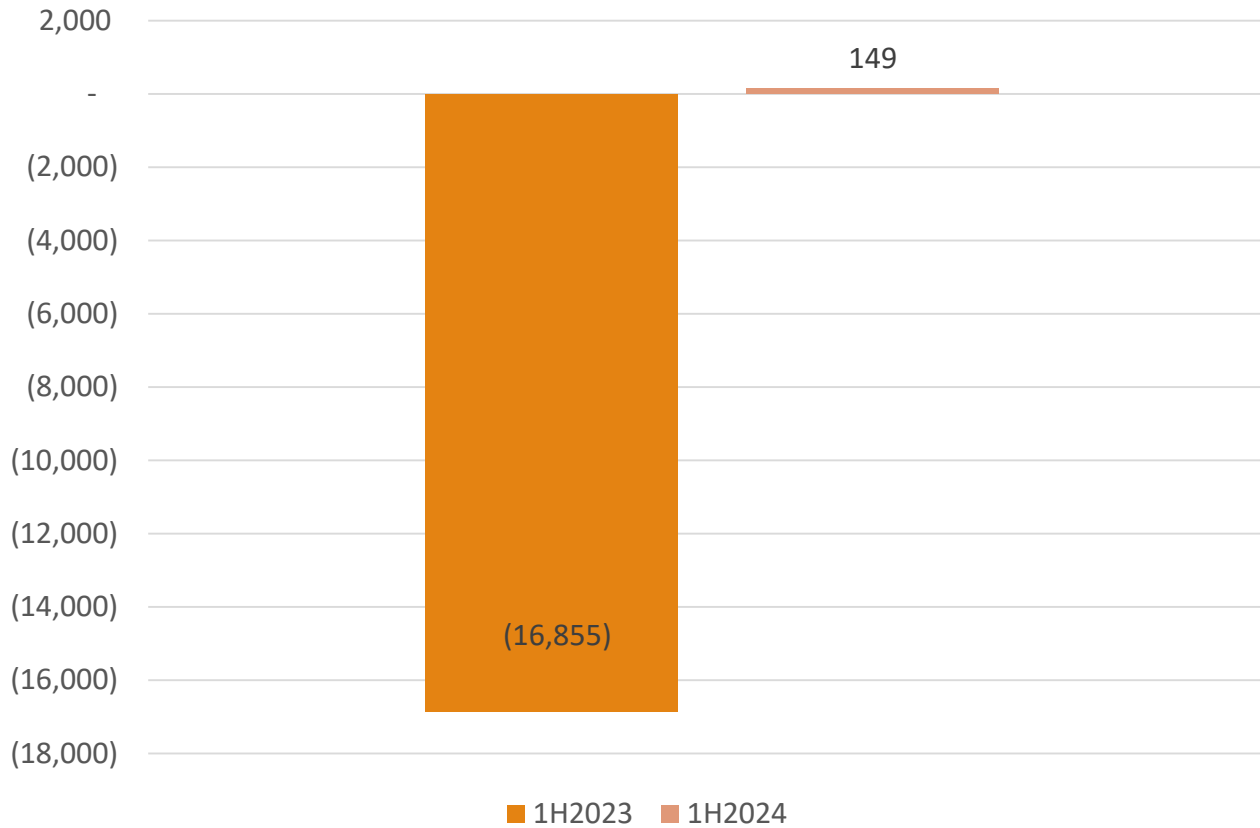
(\$'000)	1H 2024	1H 2023
DMS	98,488	73,304
AMS	9,036	10,712
DPAS	1,934	2,080
INVESTMENT	11,709	7,225
Total	121,167	93,321

## Financial Results: YoY Segmental Breakdown of Gross Profits

(\$'000)	1H 2024	1H 2023
DMS	5,473	4,469
AMS	2,291	2,346
DPAS	594	745
INVESTMENT	11,709	7,225
Total	20,067	14,785

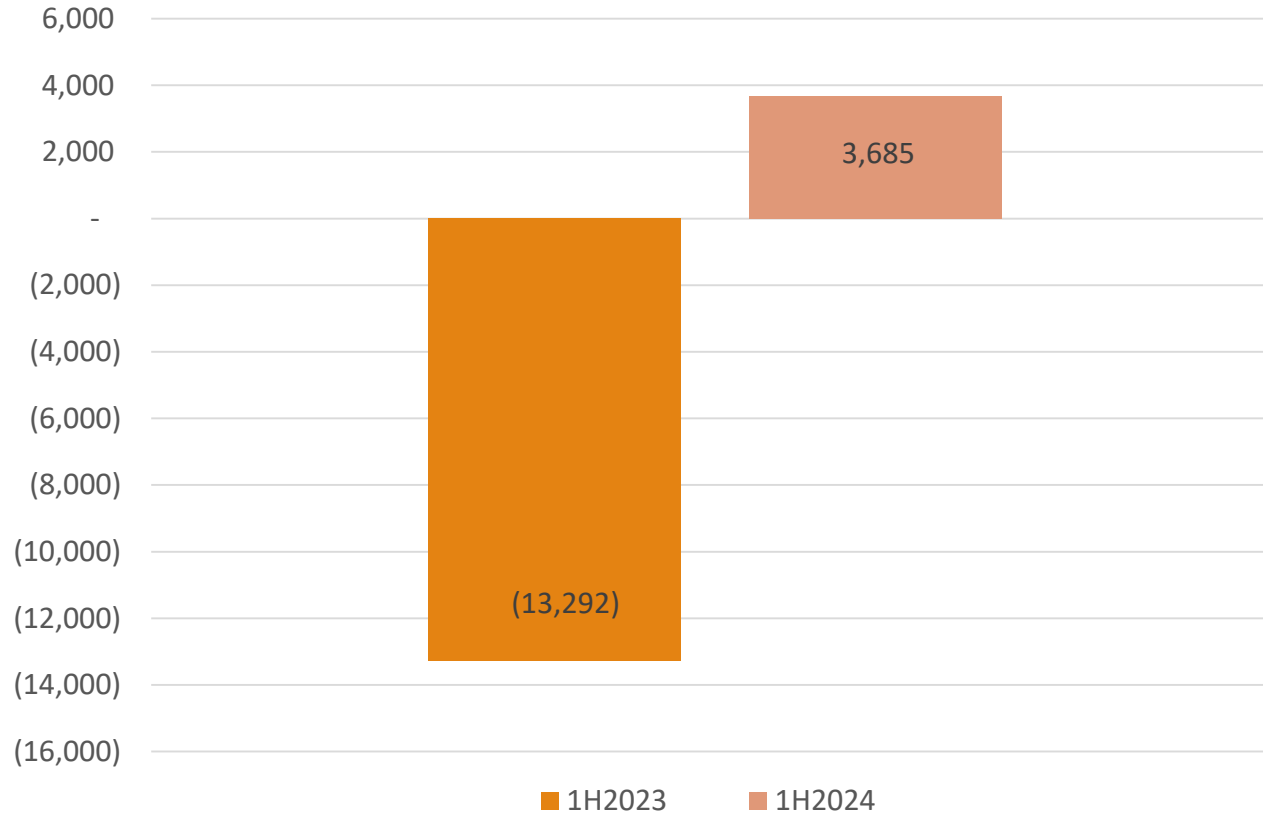
# 1H2024 Financial Highlights: Profit/(Loss) after Tax

Profit/(loss) after tax (\$'000)



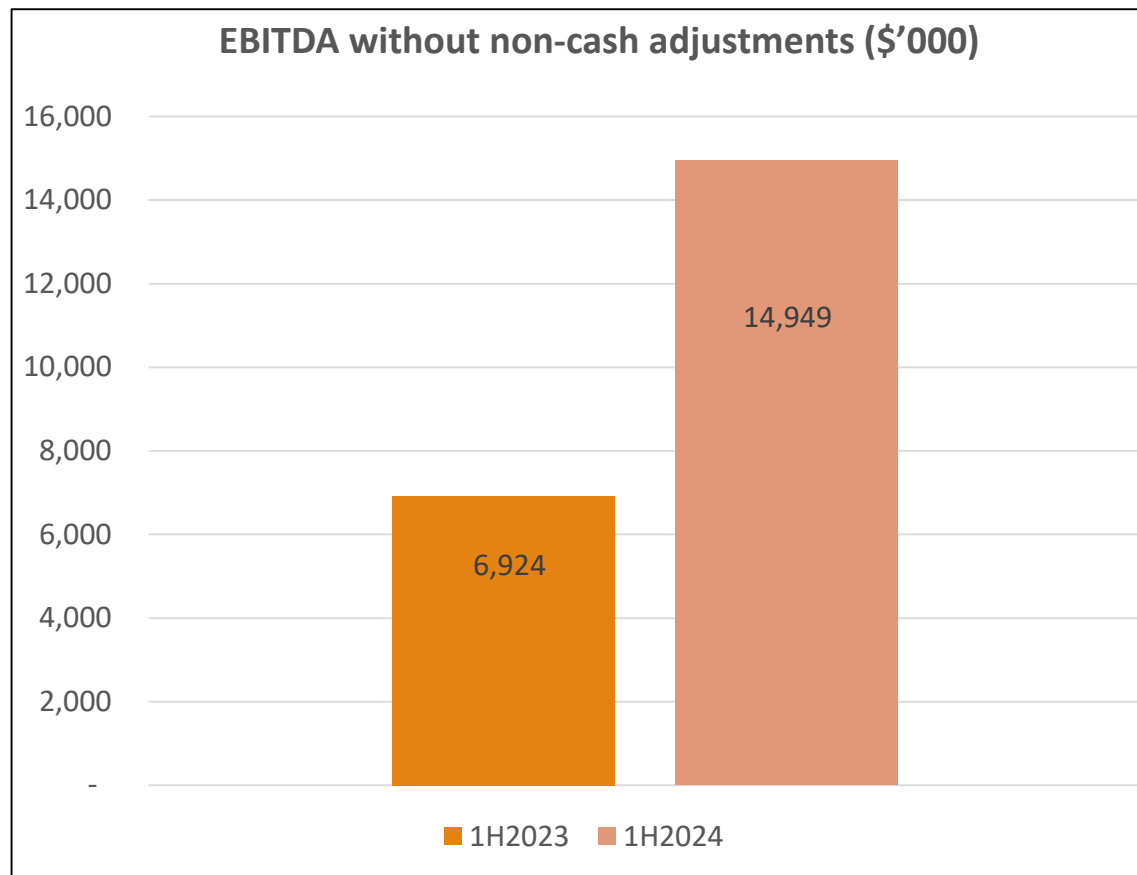
# 1H2024 Financial Highlights: EBITDA

EBITDA (\$'000)





# 1H2024 Financial Highlights: EBITDA without non-cash adjustments





# Investments: Performance Overview

(\$'000)	1H 2023	2H 2023	1H 2024
<b>Investment performance</b> (inclusive of dividends from equity investment and accrued interest income from bond investment)	(29,699)	(26,612)	6,268*

\*Derived from equity investments (including dividends) which recorded profits of \$2,984,000, and bond investments (including accrued interest income and consent fee received) of profits of \$3,284,000.

## Investments: Performance Overview (cont'd)

(\$'000)	1H-2024
<b>Equity Investment</b>	
Addition (Purchase cost)	9,050
Disposal (Net proceeds)	(6,558)

(\$'000)	1H-2024
<b>Bond investment</b>	
Addition (Purchase cost)	-
Disposal (Net proceeds)	-
Redemption (Net proceeds)	-

## Investments: Performance Overview (cont'd)

Portfolio % (based on purchase cost)	30 June 2024	31 December 2023
<b>Equity</b>	52%	53%
<b>Bonds</b>	48%	47%
<b>Total</b>	100%	100%

# Investments in Equity Securities



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As at 30 June 2024, the Group invested in investment securities of companies which are broadly categorised within the following business sectors:

Business Sectors	%
Financials	41.8%
Real estate	39.8%
Infrastructure	6.9%
Healthcare	4.6%
Agriculture	3.8%
Leisure and hospitality	2.9%
Education	0.2%
<b>TOTAL</b>	<b>100.0%</b>

Below is the key information of the investment securities as at 30 June 2024:

By Market Capitalization	%
\$1 billion and above	87.6%
\$500 million to \$1 billion	1.3%
\$200 million to \$500 million	4.3%
\$200 million and below	6.8%
<b>TOTAL</b>	<b>100.0%</b>

Weighted portfolio Information (based on simple weighted average calculation)	
Market Capitalisation	\$29.6 billion
Dividend Yield	5.0%
5-year Beta	0.705
P/B	0.33x
EV/EBITDA	6.94x
Debt/EBITDA	3.59x

By Exchange (based on market value)	%
SGX	48.7%
HKEX	46.4%
NASDAQ	4.6%
SIX	0.3%
<b>TOTAL</b>	<b>100.0%</b>

By Currencies (based on market value)	%
HKD	46.4%
SGD	40.5%
USD	12.8%
CHF	0.3%
<b>TOTAL</b>	<b>100.0%</b>

# Investments in Debt Securities

As at 30 June 2024, the Group invested in bonds and the issuers of the debt securities are of companies broadly categorised within the following business sectors:

Business Sectors (based on purchase consideration)	%
Real estate	99.7%
Education	0.3%
<b>TOTAL</b>	<b>100.0%</b>

Below is the key information of the bonds as at 30 June 2024:

By Exchange (based on purchase consideration)	%
SGX	79.9%
HKEX	20.1%
<b>TOTAL</b>	<b>100.0%</b>

By Currencies (based on purchase consideration)	%
USD	94.7%
SGD	5.3%
<b>TOTAL</b>	<b>100.0%</b>

By Credit Rating (based on purchase consideration)	%
Non-rated	100.0%
<b>TOTAL</b>	<b>100.0%</b>

# Thank You



MDR Limited

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