



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

News Release

26 February 2026

HONG LAI HUAT REPORTS IMPROVED UNAUDITED FINANCIAL RESULTS FY2025

Financial Summary

	FY2025 (Unaudited) S\$'000	FY2024 (Audited) S\$'000
Revenue	2,781	102
Gross Profit	1,517	15
Other Income	3,655	1,205
Gain from transfer of development properties to investment properties	16,901	-
Profit/ (loss) for the financial year	14,745	(13,152)



SINGAPORE, 26 February 2026 – Hong Lai Huat Group Limited (“Hong Lai Huat” or the “Group”), a diversified Main board-listed company on the Singapore Stock Exchange (“SGX”), today announced its unaudited financial results for the financial year ended 31 December 2025 (“FY2025”).

Financial Highlights

For FY2025, the Group recorded a revenue of S\$2.78 million, compared to S\$0.10 million in FY2024. Revenue growth was driven mainly by the increased production and sale of marble blocks, rental income from its completed properties and the sale of property units at D’Seaview in Sihanoukville.



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Gross profit reported at S\$1.52 million in FY2025, up from S\$0.02 million in FY2024, reflecting improved asset utilisation and stronger operational performance.

Other income increased to S\$3.65 million from S\$1.21 million, mainly due to higher interest income from bank deposits and rental income collected during the year as well as forfeiture of deposits. Administrative expenses increased by S\$1 million to S\$5.85 million, largely attributable to higher legal and professional fees as well as depreciation expenses in FY2025.

The Group recorded a write-down of S\$1.44 million on freehold development land. Other expenses amounted to S\$0.93 million, primarily due to foreign exchange movements. Finance costs decreased significantly to S\$0.06 million from S\$0.67 million in line with lower bank borrowings following repayment.

The Group's share of profit from its joint venture was S\$1.92 million, compared to S\$3.69 million in FY2024, mainly due to lower unit sales of its joint venture project in Phnom Penh.

The Group recorded a profit attributable to equity holders of S\$14.67 million in FY2025, compared to a loss of S\$12.93 million in FY2024. The improvement was primarily driven by a gain of S\$16.90 million on transfer of development properties to investment properties, higher gross profit of S\$1.52 million, lower write-downs on development properties of S\$4.62 million, and the absence of losses from discontinued operations of S\$5.29 million, partially offset by a lower share of profit from a joint venture of S\$1.92 million.

Earnings per ordinary share of the Group for the current period on continuing and discontinued operations stands at a positive 2.83 cents per share as compared to negative 2.50 cents per share.

Net asset value per ordinary share rise to 22.37 per share compared to 20.25 per share in prior year.

Financial Position and Cash Flow

As at 31 December 2025, the Group had cash and bank balances of S\$21.57 million and remained ungeared, except for minor hire purchase arrangements.

Net cash used in operating activities amounted to S\$3.63 million in FY2025, compared to S\$5.16 million in FY2024. The lower net cash outflow was primarily due to higher operating cash inflows arising from increased sales of approximately S\$3.97 million in FY2025 (FY2024: S\$0.10 million). This led to a substantial improvement in gross profit to approximately S\$1.52 million (FY2024: S\$0.01 million), thereby enhancing the Group's operating cash flow position for the financial year.

Net cash generated from investing activities was S\$0.77 million, while net cash used in financing activities amounted to S\$1.77 million, mainly for loan repayments and share buybacks. Cash and cash equivalents at year-end stood at S\$21.57 million.

During FY2025, the Company repurchased and cancelled 5,200,000 ordinary shares. Subsequent to year-end, on 21 January 2026, a further 2,646,600 shares were repurchased and cancelled. Following this cancellation, the issued share capital stands at 509,997,514 ordinary shares.



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Rental income from D'Seaview remained stable in FY2025, contributing a consistent stream of recurring income to the Group. The remaining unsold units will be held as investment properties in line with the Group's long-term strategy, pending favourable opportunities for future disposal.

Operations Update and Outlook

The Group continues to focus on monetising its completed property development projects through both sales and leasing, while progressively scaling up its marble mining operations in Cambodia.

For the Royal Platinum project, the Group will continue to actively market the remaining units for both sale and lease. Efforts are focused on improving sales conversion and rental take-up through targeted promotional activities and sustained engagement with prospective purchasers and tenants.

The marble mining division recorded a gradual increase in operational output to approximately 30% capacity in FY2025 under its subcontracting arrangement. The improvement was supported by enhanced marble yield arising from exploration works conducted by the sub-contractor. The division is expected to progressively scale up production output and sales in FY2026 as operations continue to stabilise and expand.

In addition, the Group is actively evaluating potential opportunities in the Singapore market and will provide updates to shareholders as and when there are material developments.





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Commentary from Management

Mr. Dylan Ong Jia Jing, Executive Director and Chief Strategy Officer of Hong Lai Huat Group, said:

“FY2025 reflects the Group’s continued efforts to strengthen operational performance and manage its asset base prudently. During the year, the Group achieved improved revenue and gross profitability, supported by sales of completed properties, stable rental contributions, and recorded a net profit, supported by gains from the transfer of certain development properties to investment properties.

Looking ahead, in light of challenging economic and evolving market conditions, the Group remains focused on carefully navigating the environment, maintaining operational efficiency, and gradually unlocking long-term value from its existing projects, underpinned by a healthy cash position and minimal gearing.”

About Hong Lai Huat Group Limited

Hong Lai Huat Group Limited is a real estate and property developer with an established track record of over 38 years.

Incorporated in 1988, the Group has successfully completed numerous projects across Singapore, spanning public and private residential developments as well as commercial and industrial properties. Notable developments in Singapore include D’Ecosia, D’Fresco, D’Castilia, D’Almira, D’Lithium, D’Kranji Farm Resort and D’Centennial.

In 2008, the Group expanded into the agricultural sector in the Kingdom of Cambodia, where it developed an agricultural project spanning close to 10,000 hectares dedicated to the cultivation of fresh cassava, together with a cassava starch production facility with a daily production capacity of approximately 120 tonnes. The agricultural project was subsequently disposed of for S\$50 million in FY2024.

In 2015, the Group expanded its property development footprint in Cambodia with the successful launch of its first freehold mixed-use development, D’Seaview, located in Sihanoukville. One of the first and largest mixed-use developments in the province, D’Seaview comprises 737 residential units and 67 commercial units. Construction of the entire development was fully completed in FY2020.

Building on the success of D’Seaview, the Group launched its second freehold mixed-use development, Royal Platinum, in FY2019. Located in the Toul Kork district of Phnom Penh, Cambodia’s capital city, the project comprises approximately 851 residential units and 50 commercial units and was completed in FY2024. The Group subsequently acquired a third plot of land in Toul Kork and an interest in a fourth plot of land in Sihanoukville. These land banks are being held for future development, subject to prevailing market conditions. Hong Lai Huat Group Limited has been listed on the Mainboard of the Singapore Exchange since 21 June 2000.