

**LHN
GROUP**
SPACE OPTIMISED

LHN Group 1H2024 Results Briefing

MAY 2024



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The past performance of the Company is not indicative of the future performance of the Company. An investment in shares or securities in the Company is subject to investment risks, including the possible loss of the principal amount invested.

Information disclosed in this presentation is derived from the publication of the Company, including announcements, interim reports, annual reports and circulars. Please refer to these documents, available on the Company's website at lhngroup.com, the SGX-ST website at sgx.com and The Stock Exchange of Hong Kong Limited website at www.hkexnews.hk, for detailed information.

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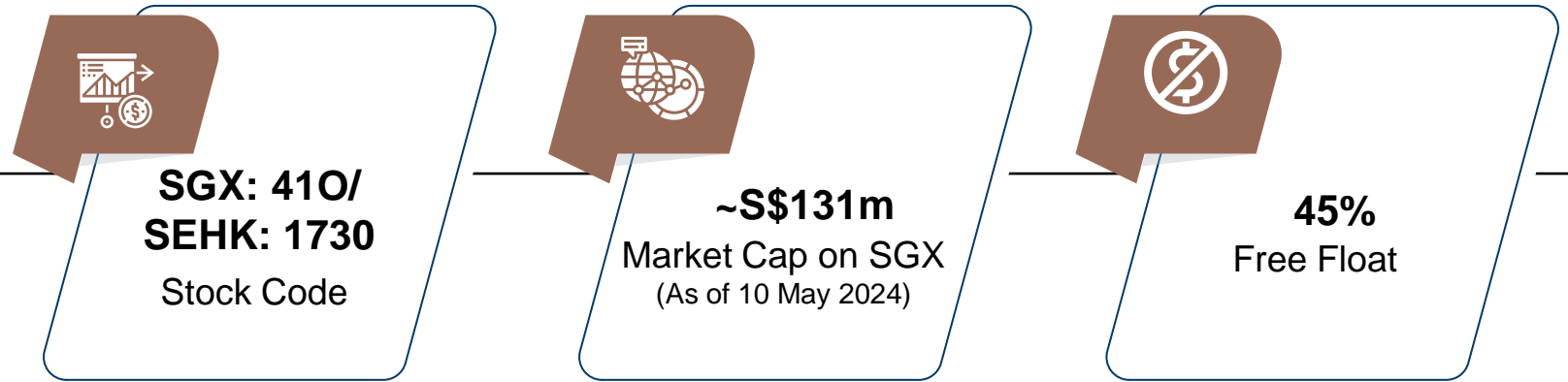
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Corporate Overview



Real estate management services company providing integrated real estate management services across Asia.



Shareholders



* Approximate figures

OUR BUSINESSES

SPACE OPTIMISATION

Redesign unused, old and under-utilised spaces to maximise their leasable area and create productive environments for our space users.

PROPERTY DEVELOPMENT

Engage in property development activities such as the acquisition, development and/or sale of various types of properties and property investment activities.

What We Do

COMMERCIAL SPACE

GREENHUB
SUITED OFFICES FOR BORN GLOBAL FIRMS

INDUSTRIAL SPACE

work+store

RESIDENTIAL SPACE

colivoo **85 SOHO**

55 TUAS PROJECT - FOOD FACTORY

Where We Operate



Singapore



Indonesia



Myanmar



Cambodia



China



Singapore

OUR BUSINESSES

FACILITIES MANAGEMENT

ENERGY RESOURCES

What We Do

Provide a full spectrum of integrated facilities management services and car park management services to our clients.

Provide efficient and innovative renewable energy and expertise for our clients.

**CLEANING &
RELATED SERVICES**



**CAR PARK
MANAGEMENT**



**RENEWABLE ENERGY
(SOLAR PANELS,
EV CHARGING STATIONS,
ELECTRICITY RETAILING)**



Where We Operate



Singapore



Hong Kong SAR
(China)



Singapore

SPACE OPTIMISATION

16 Owned Properties

5 Joint Venture Properties

24 Master Leased Properties

COMMERCIAL

Contributed
7.8%
to 1H2024
Space Op.
Revenue



- Manage a diversified portfolio of commercial spaces consisting of offices, serviced offices, sports & recreation centres, lifestyle hubs and food & beverages establishments.
- 5** properties in Singapore.
- 1** property in Indonesia.
- Approx. 330,000 sqft of space managed.



- 2** offices worldwide.

INDUSTRIAL

Contributed
34.9%
to 1H2024
Space Op.
Revenue



- Manage B1 and B2 business spaces, including self storage spaces, supporting companies engaging in light to medium industrial and e-commerce activities.
- 15** properties in Singapore
- Approx. 2,000,000 sqft of space managed.

work+store

- 7** Self Storage facilities in Singapore with over 1,300 storage units.

RESIDENTIAL

Contributed
57.3%
to 1H2024
Space Op.
Revenue



- Manage **1** Foreign Domestic Workers' Dormitory at Keramat Road (Singapore).
- Manage and operate over **2,000 keys** in co-living, hostels, hotels, serviced residences under Coliwoo and 85 SOHO brands.

colivoo

- 22** locations in Singapore

85 SOHO

- 4** locations in Myanmar, Cambodia and China.

PROPERTY DEVELOPMENT

In addition to our expertise in space optimisation, we also engage in the property development business. This involves the acquisition, development, and/or sale of diverse property types. Furthermore, we are engaged in property investment activities with a dedicated focus on properties, property-related assets, and the provision of services and facilities associated with properties.



55 Tuas South is our first property development project. The 9-storey industrial building will be converted to a multi-user food processing industrial development.

FACILITIES MANAGEMENT

Our Facilities Management division offers a comprehensive range of integrated facilities management services, including car park management. This business segment synergises with and enhances our core space optimisation operations.



- One-stop Facilities Management (FM) Services for properties we manage or for external clients.
- With years of experience and expertise, our team of specialised FM personnel ensures properties are always in good condition for our space users to work and live in.

103
Customers

79
External Customers

24
Internal Customers



- Employing state-of-the-art technologies and a proficient Operations Team, LHN Parking delivers highly efficient and dependable parking management services to all our clients.

Managed
81
Carparks
78 (SG) | 3 (HK)

With over
25,000
Vehicle Parking
Lots



OUR BUSINESSES

ENERGY RESOURCES

As LHN's sustainable energy focused subsidiary, LHN Energy has been a core part of the Group's sustainability efforts; finding efficient and innovative solutions for renewable energy production. Using the experience gained from internal servicing, LHN Energy also provides this expertise to the open market.

**LHN
ENERGY**

**RENEWABLE
ENERGY**

- We currently have a track record of:
 - 27 completed solar projects in Singapore; and
 - 17 EV charger points under the Group and its joint venture.

**Total system capacity
over 5.9MW**



Information as at 31.03.2024

**LHN
GROUP**
SPACE OPTIMISED

1H2024 Financial Highlights



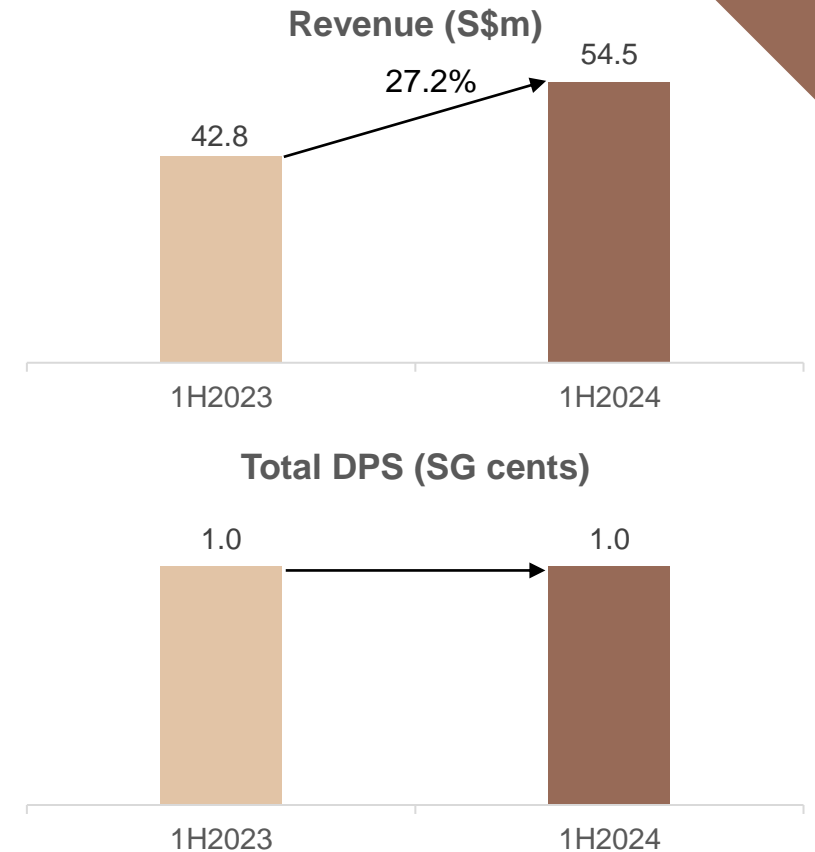
FINANCIAL PERFORMANCE

1H2024 FINANCIAL RESULTS



1H2024 Income Highlights

S\$ MILLION (except per share)	1H2024	1H2023	Y-o-Y % change
Revenue	54.5	42.8	27.2%
Gross Profit	34.8	25.6	36.0%
Gross Profit Margin	63.8%	59.7%	
Profit Attributable to Shareholders*	13.0	15.2	(14.6%)
Total DPS (SG cents)	1.0	1.0	-



*Relates only to continuing operations

1H2024 FINANCIAL RESULTS

Segmental Revenue Breakdown

	1H2024	1H2023	VARIANCE	
	S\$'000	S\$'000	S\$'000	%
- INDUSTRIAL	12,556	12,945	(389)	(3.0)
- COMMERCIAL	2,794	2,936	(142)	(4.8)
- RESIDENTIAL	20,586	10,917	9,669	88.6
SPACE OPTIMISATION	35,936	26,798	9,138	34.1
FACILITIES MANAGEMENT	17,243	15,183	2,060	13.6
ENERGY BUSINESS	825	267	558	>100
CORPORATE	543	635	(92)	(14.5)
GROUP TOTAL	54,547	42,883	11,664	27.2

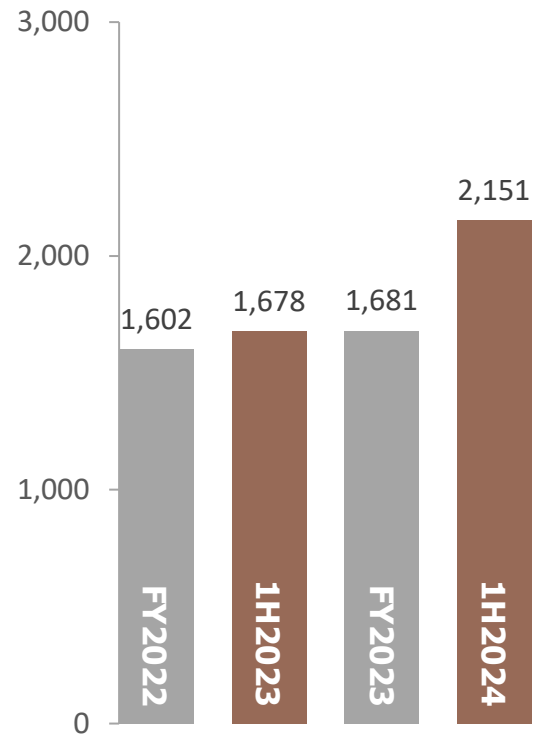
1H2024 FINANCIAL RESULTS

Adjusted Segmental Profit before Taxation Breakdown

	1H2024	1H2023	VARIANCE	
	S\$'000	S\$'000	S\$'000	%
- INDUSTRIAL	8,323	12,482	(4,159)	(33.3)
- COMMERCIAL	186	1,250	(1,064)	(85.1)
- RESIDENTIAL	8,433	2,180	6,253	>100
SPACE OPTIMISATION	16,942	15,912	1,030	6.5
PROPERTY DEVELOPMENT BUSINESS	(7)	-	(7)	NM
FACILITIES MANAGEMENT BUSINESS	1,771	2,609	(838)	(32.1)
ENERGY BUSINESS	296	165	131	79.4
CORPORATE	(1,233)	(3,053)	1,820	59.6
ADJUSTING FOR/(DEDUCTING):				
FV GAIN/(LOSS)	(2,516)	(5,537)	3,021	54.6
ONE-OFF GAIN ON DISPOSAL OF ASSOCIATE	-	7,753	(7,753)	(100.0)
LOGISTICS GROUP (DISCONTINUED OPERATIONS)	-	2,487	(2,487)	(100.0)
GROUP TOTAL	15,253	20,336	(5,083)	(25.0)

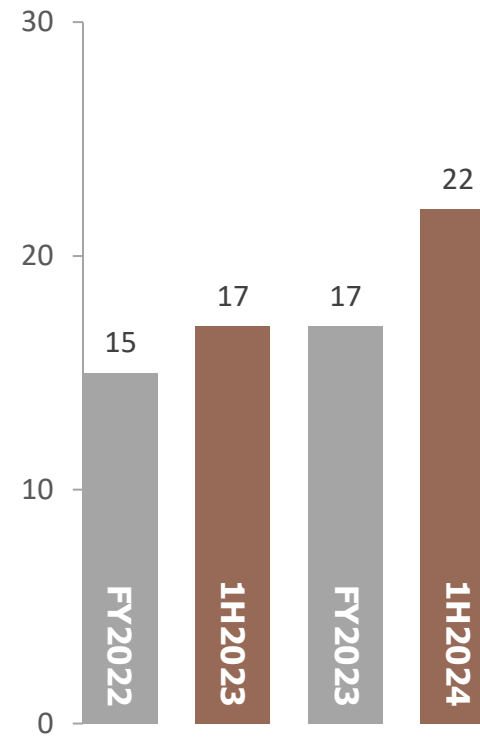
NM - Not Meaningful

SELECTED OPERATING SEGMENTS DATA (COLIWOO)



TOTAL KEYS SECURED

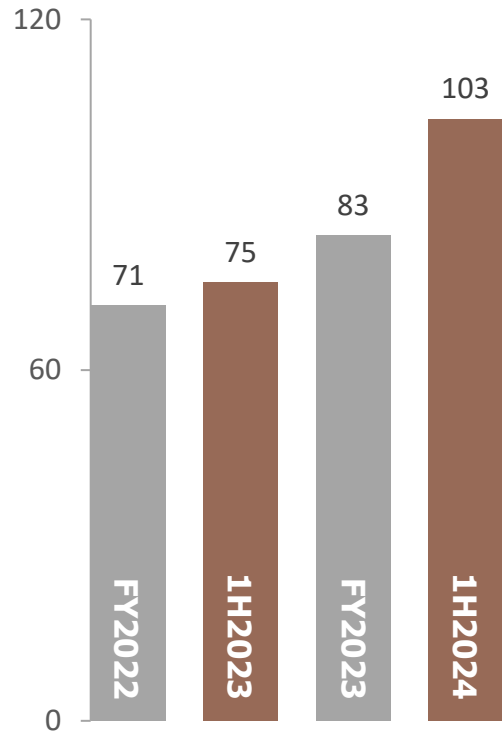
 ▲ 28.0%



TOTAL PROPERTIES

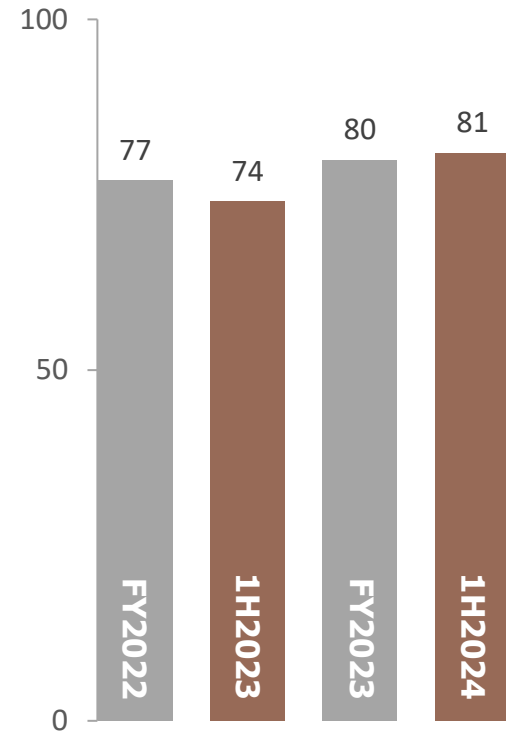
 ▲ 29.4%

SELECTED OPERATING SEGMENTS DATA (FACILITIES MANAGEMENT)



NUMBER OF ICFM CUSTOMERS

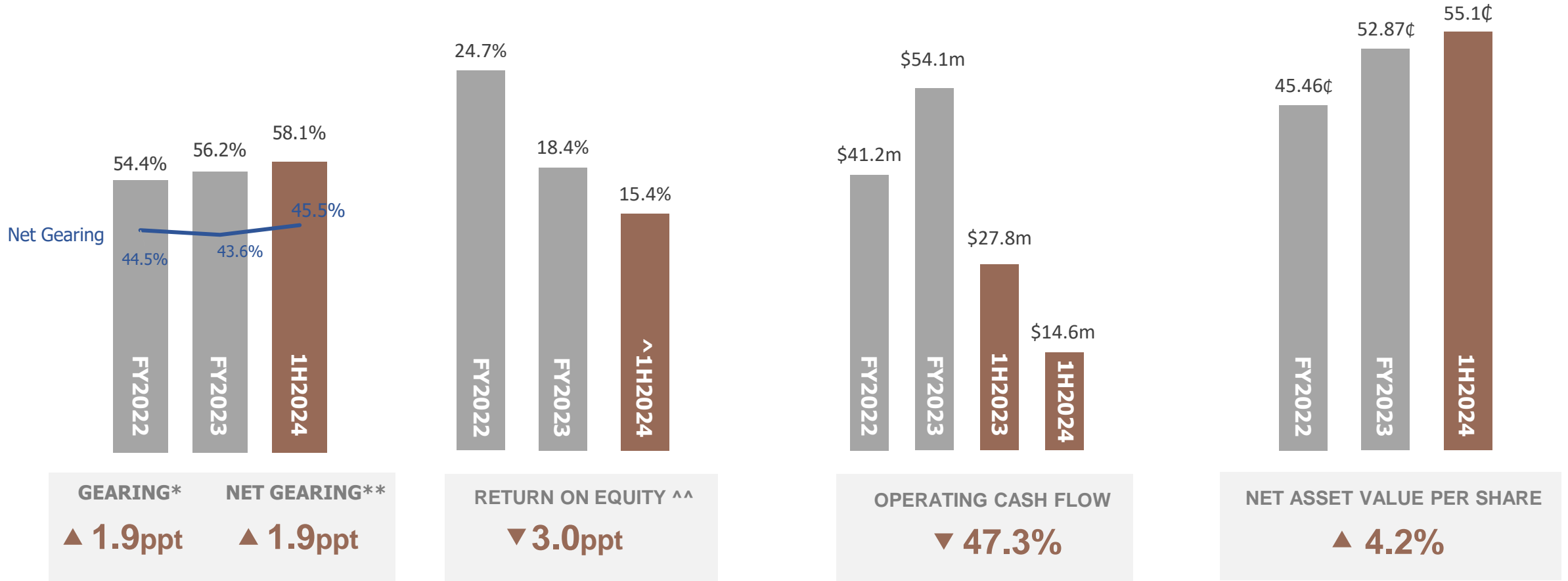
 ▲ 24.1%



NUMBER OF CARPARKS

 ▲ 1.3%

OTHER KEY RATIOS/METRICS



* Gearing ratio is equal to interest-bearing debt divided by total capital and multiplied by 100%. Interest-bearing debt is calculated as the sum of bank borrowings and lease liabilities.

Total capital is calculated as interest-bearing debt plus total equity.

** Net gearing ratio is equal to net interest-bearing debt divided by total capital and multiplied by 100%. Net interest-bearing debt is calculated as the sum of bank borrowings and lease liabilities minus cash and bank balances and fixed deposits with banks. Total capital is calculated as interest-bearing debt plus total equity.

^ Trailing 12 months

^^ Return on equity is calculated as profit after tax divided by total equity and multiplied by 100%.

ppt - percentage points

FINANCIAL PERFORMANCE 1H2024

STOCK PRICE PERFORMANCE & DIVIDENDS

Stock Prices on SGX

HOME > 410 · SGX

LHN Ltd

\$0.32 ↑100.00% +0.16 5Y

May 10, 6:00:00 PM UTC+8 · SGD · SGX · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



Source: <https://www.google.com/finance>

Stock Prices on SEHK

HOME > 1730 · HKG

LHN Ltd

\$1.86 ↑106.67% +0.96 5Y

May 10, 4:08:22 PM UTC+8 · HKD · HKG · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



	FY2019	FY2020	FY2021	FY2022	FY2023	1H2024
DIVIDEND PER SHARE (S'PORE CENTS)	0.5	1.25	1.75	1.75	3.00	1.00
DIVIDEND YIELD*	4.2%	7.5%	4.7%	5.7%	8.8%	3.1%

* Dividend yield is calculated as dividend per share divided by share price based on the business day immediately preceding the announcement of results.

HISTORICAL OCCUPANCY RATE

BUSINESS SEGMENT	OCCUPANCY* (%)		
	AS AT SEP'22	AS AT SEP'23	AS AT MAR'24
INDUSTRIAL			
- Work+Store space:	94.9	100.0	94.9
- Industrial space:	94.9	98.3	98.3
COMMERCIAL	97.9	95.9	96.3
RESIDENTIAL			
- Co-living space (Singapore):	98.3	94.7	91.8

* Exclude joint venture properties and those under progressive handover.

OTHER DEVELOPMENT

STRENGTHENING MARKET PRESENCE AND FINANCIAL ACCESSIBILITY

- Successfully transferred from the Catalist board to the Mainboard of the Singapore Exchange Securities Trading Limited on 13 December 2023.
- Launched an offering of Series 001 Commercial Paper on the digital securities platform operated by ADDX Pte. Ltd., which resulted in aggregate orders of S\$17.161 million, representing an oversubscription ratio of 343%* at the close of offering on 2 April 2024. Accordingly, the Company raised S\$10 million in gross proceeds which is the maximum principal amount authorised by the Company to be issued.

* The oversubscription ratio is calculated using the formula: Aggregate orders divided by S\$5 million.



Invest in a 5-month SGD Commercial Paper issued by SGX and HKEX-listed company, LHN Limited.

A screenshot of the LHN GROUP L501 Commercial Paper offering details. The header shows 'LHN GROUP L501' and 'New'. Below the header, a table lists the offering details:

Tenor	Interest rate	Maturity date	Min. investment
5 months	6.00% p.a.	2 Sep 2024	SGD 10,000

At the bottom right, there is a button that says 'Learn more and invest' with a right-pointing arrow.

**LHN
GROUP**
SPACE OPTIMISED

Business Outlook & Growth Strategies



CO-LIVING AND SERVICED RESIDENCES

Urbanised living space concepts in strategic and tranquil locations that cater to the emerging needs of savvy locals, expats and young professionals, integrating aspects of work, life, and play.

Table - No. of Keys by Projects

	Coliving - Singapore Projects		85 SOHO - Overseas Projects		Total
	Master Lease	Owned / Joint Venture	Master Lease	Owned / Joint Venture	
AS AT MAR'24	1,789	362	275	108	2,534

Our Growth Strategies:

- Target to add at least 800 rooms every year for 3 years.
- Exploring capital recycling and move towards asset-light (AUM) model.

MANAGEMENT PROJECT

268 RIVER VALLEY

- Renovate, manage and operate the property under our Coliwoo co-living brand.
- **Objectives:**
 - Extend space optimisation and property management services to landlords.
 - Expand Coliwoo's footprint.
 - Align with the Company's asset-light strategy.

coliwoo

No. of Keys:
Estimated 30

Commercial Area:
approx. 1,000 sqft

**Expected
Operational Date:**
3QFY2024



PROJECTS IN PIPELINE

colivoo

288 River Valley

No. of Keys:
Estimated 39

Commercial Area:
approx. 2,500 sqft

Expected
Operational Date:
4QFY2024



colivoo

48 & 50
ARAB STREET

No. of Keys:
Estimated 26

Commercial Area:
approx. 1,345.5 sqft

Expected
Operational Date:
1QFY2025



PROJECTS IN PIPELINE

colivoo

GSM BUILDING

No. of Keys:
Estimated 187

Commercial Area:
approx. 12,000 sqft

**Expected
Operational Date:**
3QFY2025



RESIDENTIAL SPACE CONCEPT

SUCCESSFULLY SECURED CONTRACT WITH MOH HOLDINGS (MoHH)

- On 25 January 2024, the Group signed a contract with MoHH to design, retrofit and operate two lodging facilities for healthcare professionals.
- Located at 100 Ulu Pandan Road and 60 Boundary Close, the facilities will provide accommodation for around 700 healthcare professionals.
- The facilities are expected to begin operations in the second half of 2024.



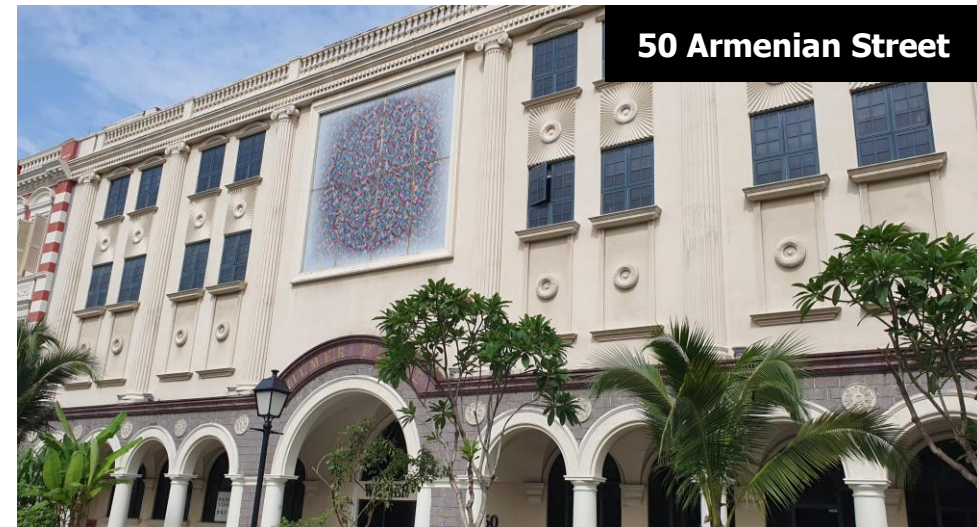
SUCCESSFULLY SECURED TENDER FOR FORMER BUKIT TIMAH FIRE STATION SITE

- On 9 April 2024, LHN was awarded the tender for a state property at 260 Upper Bukit Timah Road.
- The Group plans to turn the compound into a vibrant mixed-use development that will feature co-living spaces and a variety of community-centric offerings.



FORMED A JOINT VENTURE TO ACQUIRE WILMER PLACE PROPERTY

- Set up a joint venture with business partners to acquire the property Wilmer Place at 50 Armenian Street.
- The property will be managed as a Coliwoo brand co-living space.



PROJECTS IN PIPELINE

55 TUAS SOUTH

No. of units:

49

Saleable Area:

112,000 sqft

Usages:

9-Storey Multi-User
Food Processing
Industrial
Development

Expected

Operational Date:

4QFY2024

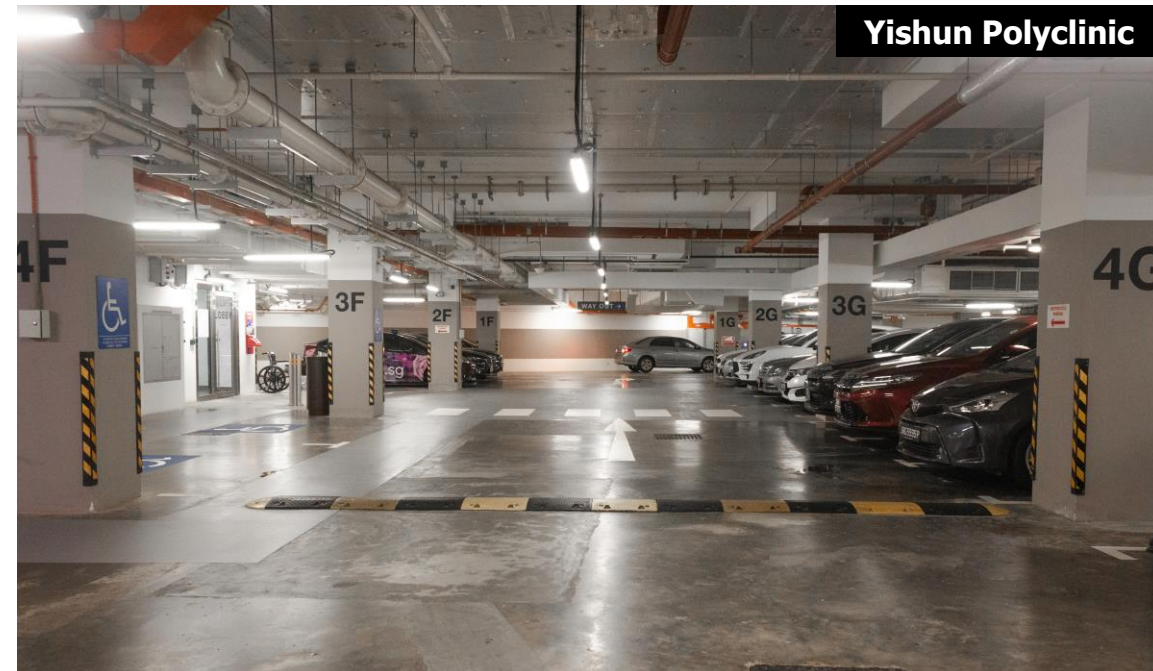


CAR PARK BUSINESS

IMPROVING MARKET SHARE WITH NEW CAR PARK MANAGEMENT PROJECTS

This business will see the commencement of car park management services contract to manage:

- **11** ESR-LOGOS REIT Properties' car parks (over 700 lots) from April 2024
- **4** National Healthcare Group Polyclinics' car parks (over 200 lots) from May 2024



ENERGY BUSINESS

EXPANDING THE GROUP'S RENEWABLE ENERGY SOLUTIONS OFFERINGS AND TOTAL SYSTEM CAPACITY

In 1H2024, completed solar panel installation projects which includes sites at:

- 17 Bukit Batok Street 22
- 7 Gul Ave
- 43 Jalan Naga Sari

Targeting to expand its renewable energy solutions offerings to enterprises in Singapore and increase the renewable energy capacity.

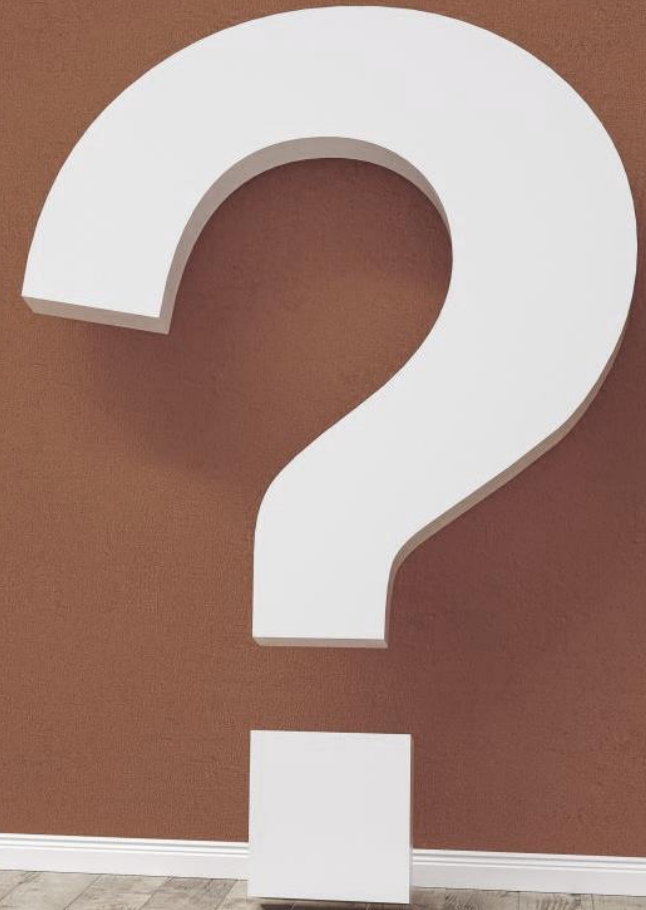


7 Gul Avenue



17 Bukit Batok Street 22

Q&A



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E: enquiry@lhngroup.com.sg
lhngroup.com

THANK YOU