

HONG FOK CORPORATION LIMITED

ACHIEVING THE RIGHT BALANCE



56TH ANNUAL GENERAL MEETING
29 APRIL 2024

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AGENDA

- FINANCIAL HIGHLIGHTS
- FINANCIAL POSITION
- BUSINESS SEGMENTS
- PROPERTIES
- LOOKING AHEAD

FINANCIAL HIGHLIGHTS

	FY 2023 \$'000	FY 2022 \$'000
Revenue	110,601	153,919
Profit for the year	95,018	233,926
Profit attributable to:		
Owners of the Company	88,068	220,099
Non-controlling interests	6,950	13,827

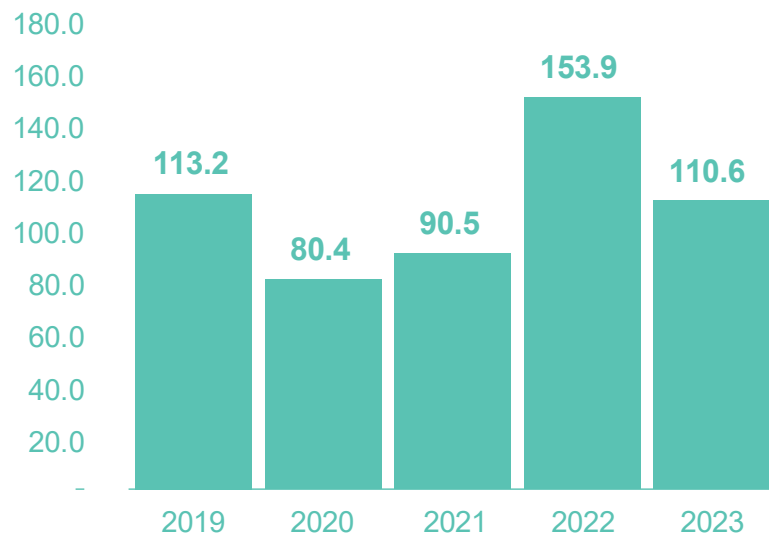
Earnings Per Share (Cents)	FY 2023	FY 2022
Basic	13.72	33.71
Diluted	13.72	33.71

- The increase of Additional Buyer's Stamp Duties ("ABSD") from 30% to 60% with effect from April 2023 has impacted the sales of the Group's residential units in Concourse Skyline.
- Profit for the year was principally due to fair value gain of approximately \$87m on revaluation of the Group's investment properties (2022: \$197m).

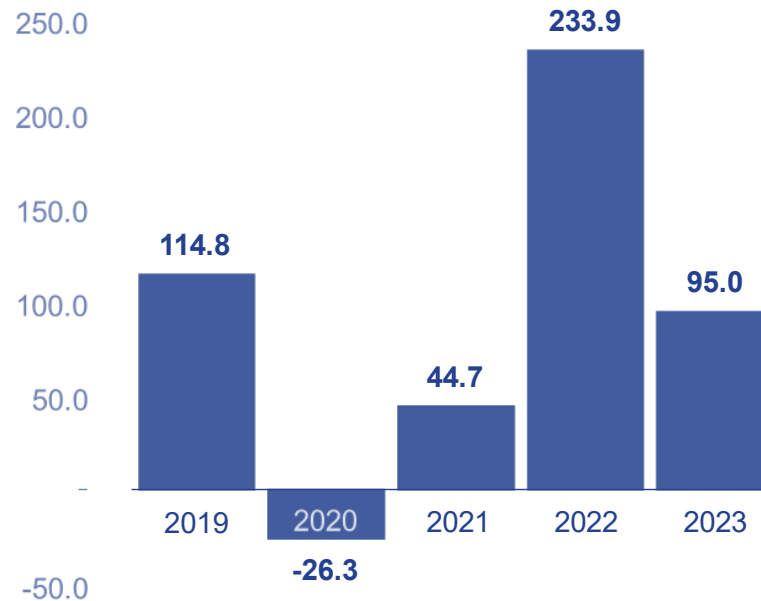
FINANCIAL HIGHLIGHTS

5 Year Summary

Revenue (\$ million)



Profit/(Loss) for the year (\$ million)



FINANCIAL POSITION

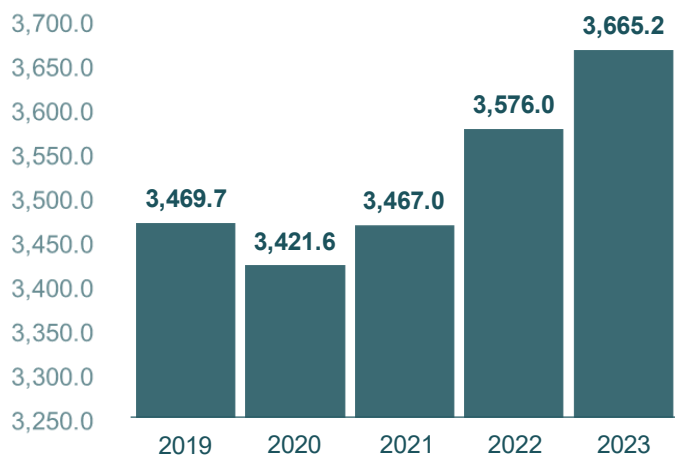
	31 Dec 2023 \$'000	31 Dec 2022 \$'000
Total Assets	3,665,230	3,576,040
Total Liabilities	771,499	761,368
Net Current Assets	145,330	127,894
Net Debt	654,796	677,414
Total Equity	2,893,731	2,814,672
Equity Attributable to Owners of the Company	2,289,596	2,212,220

	31 Dec 2023	31 Dec 2022
NAV per Share	\$3.57	\$3.45
Net Debt/Total Assets	0.18x	0.19x
Net Debt/Total Equity	0.23x	0.24x

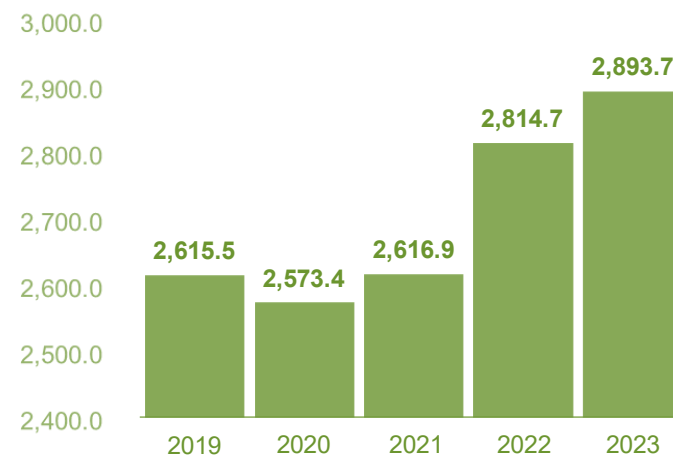
FINANCIAL POSITION

Strong Balance Sheet

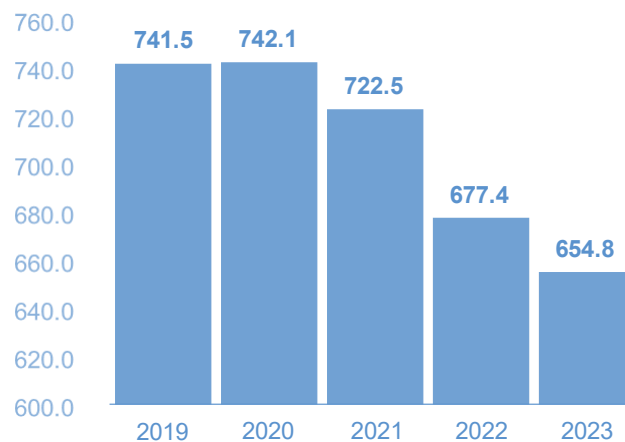
Total Assets (\$ million)



Total Equity (\$ million)



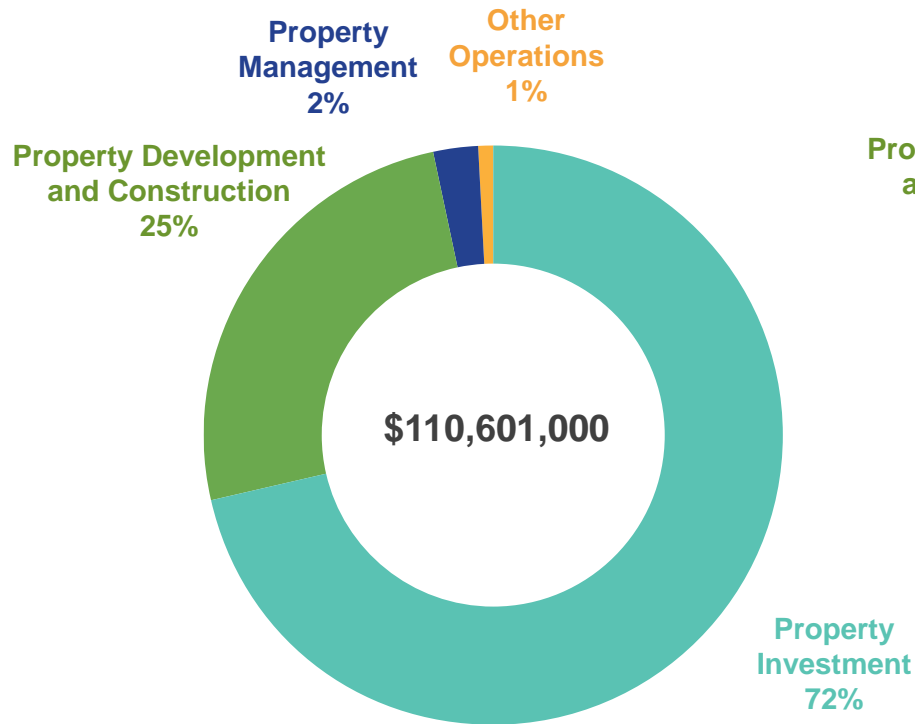
Net Debt (\$ million)



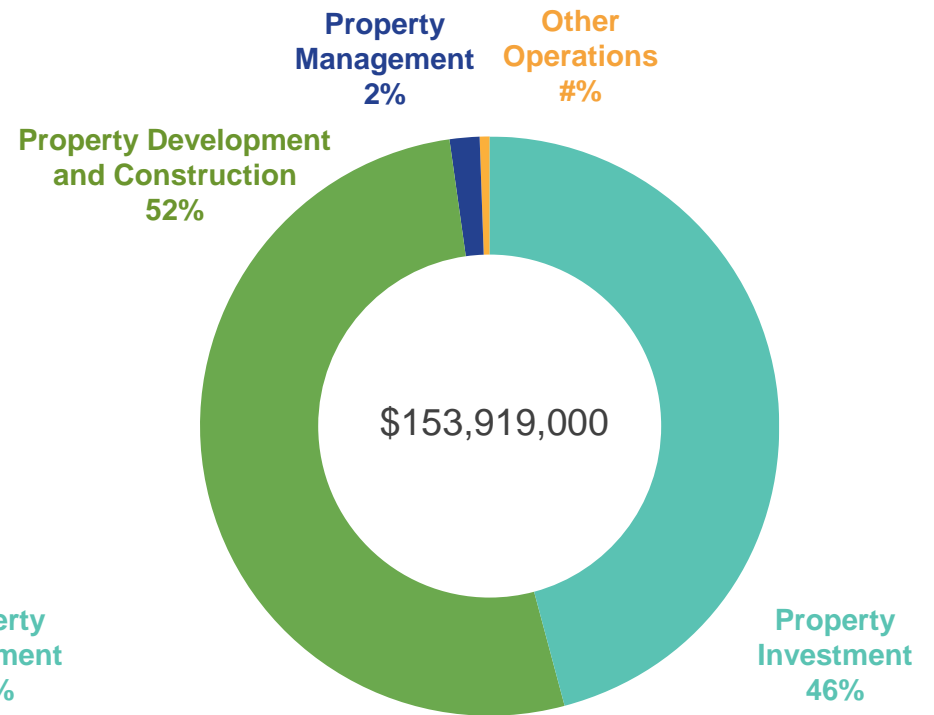
BUSINESS SEGMENTS

Revenue

FY 2023



FY 2022

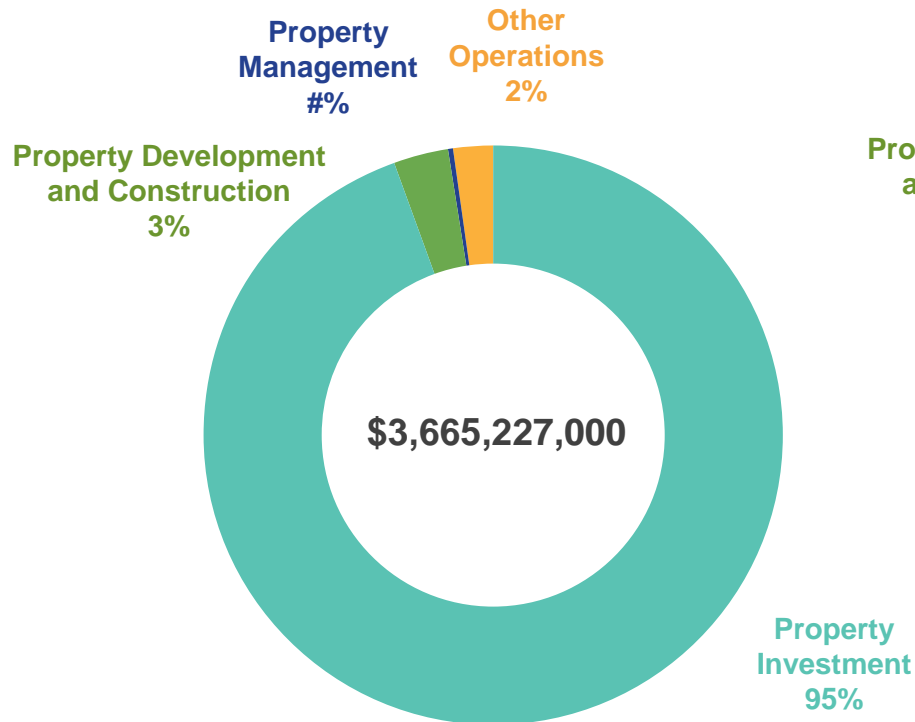


- Amount less than 1%

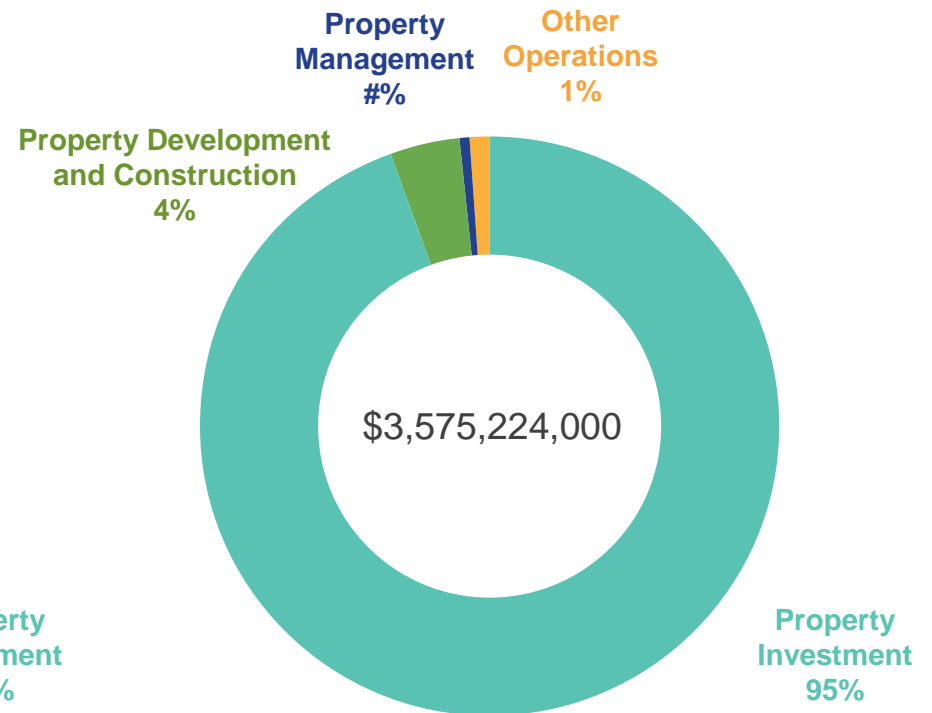
BUSINESS SEGMENTS

Reportable Segment Assets

FY 2023



FY 2022

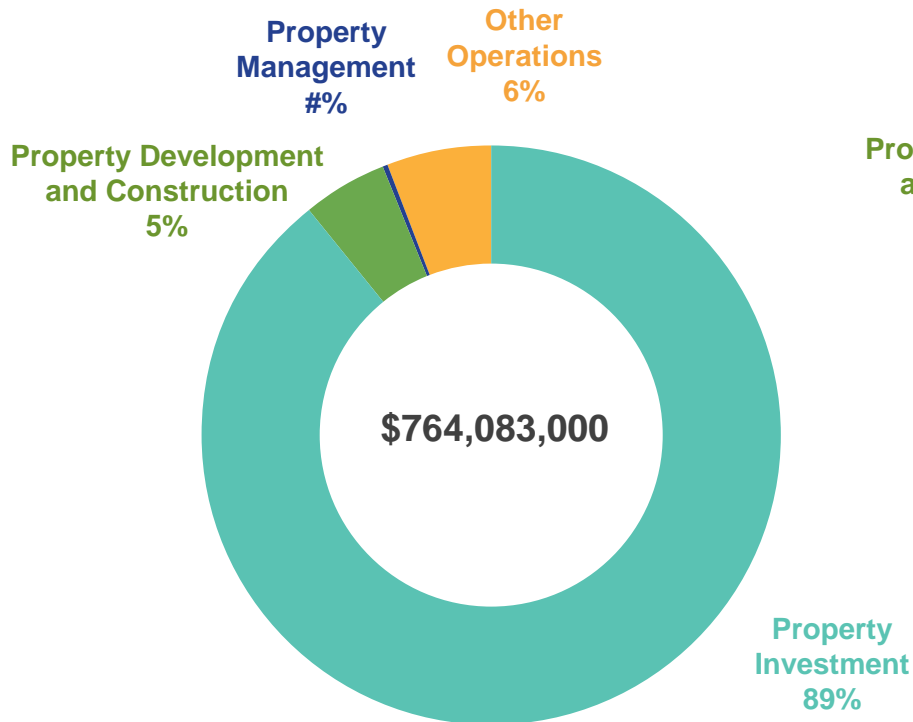


- Amount less than 1%

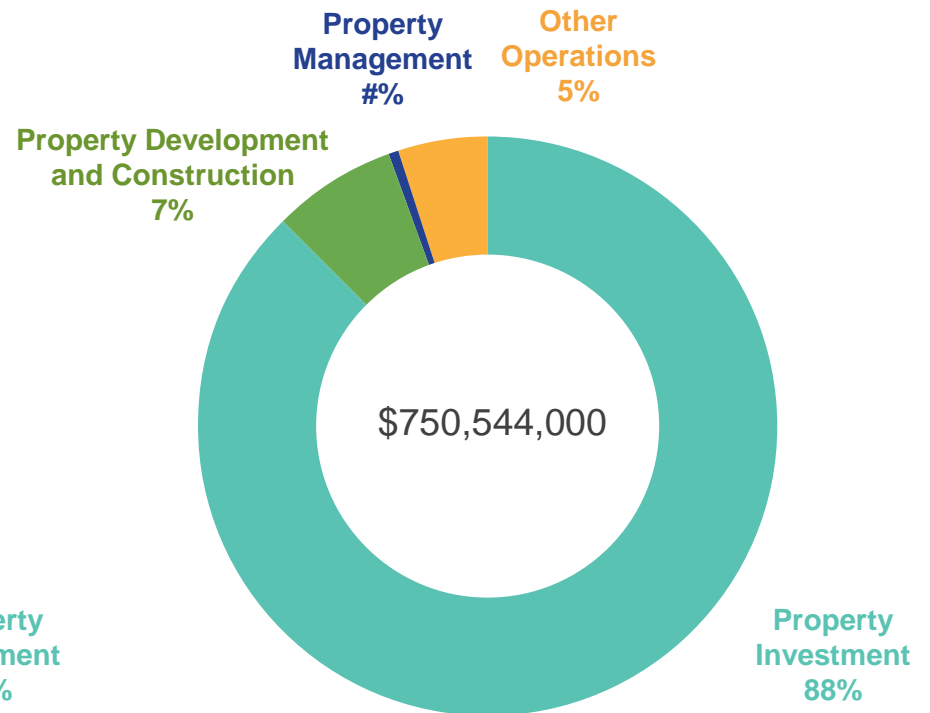
BUSINESS SEGMENTS

Reportable Segment Liabilities

FY 2023



FY 2022



- Amount less than 1%

PROPERTIES



YOTEL

SINGAPORE

AT A GLANCE

	ROOMS	610
	KOMYUNITI	Bar and restaurant combined
	EVENTS	Up to 150 people
	GYM	24/7
	FREE WiFi	Throughout
	PARKING	Car park available
	LOCATION	Orchard Road (5 minutes from Orchard MRT)





MISSION CONTROL

- Facial Recognition Kiosk check-in
- 24 Hours
- Guest Service Robots Yoshi & Yolanda
- Retail Wall
- Vending Machine
- Foreign Currency Exchange
- Luggage Storage



ROOM FEATURES

- Adjustable SmartBed™
- Serta cool action gel memory foam mattress
- Smart TV to connect your devices
- Desk with multiple power points
- Adjustable desk chair (Premium Plus rooms only)
- Rejuvenating rain shower
- Laptop size safe
- Urban Jungle shampoo, conditioner, body wash and lotion
- Hairdryer
- Iron and ironing board
- Mini fridge (excluding Premium Plus rooms)
- Tea and coffee making facilities
- Free super-fast WiFi
- Free calls within Singapore





LEVEL 10

- Komyuniti Bar & Restaurant
 - Buffet Breakfast
 - A la carte Lunch & Dinner
 - Private Events
 - Outdoor Terrace
- 24/7 GYM
- Swimming Pool

LOOKING AHEAD

- **The Group is optimistic about the room rates and occupancy rate of YOTEL Singapore Orchard Road as the tourism sector is expected to continue to recover in 2024.**
- **The occupancy rates of the Group's other investment properties are expected to remain stable if the leasing demand for commercial and residential units remains generally healthy.**
- **The higher ABSD rates for residential properties in Singapore will continue to deter foreign buyers and investors.**

THANK YOU