

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LHN LIMITED

賢能集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong Stock Code: 1730)

(Singapore Stock Code: 410)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made by LHN Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which requires a listed issuer to announce any information released to any other stock exchange on which its securities are listed at the same time as the information is released to that other exchange.

Please refer to the following pages of the document which has been published by the Company on the website of the Singapore Exchange Securities Trading Limited on 4 December 2023. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.

By Order of the Board

LHN Limited

Lim Lung Tieng

Executive Chairman and Group Managing Director

Singapore, 4 December 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Lim Lung Tieng and Ms. Lim Bee Choo as executive directors; and Ms. Ch’ng Li-Ling, Mr. Yong Chee Hiong and Mr. Chan Ka Leung Gary as independent non-executive directors.

* *For identification purpose only*

**LHN
GROUP**
SPACE OPTIMISED

LHN Group FY2023 Results Briefing

DEC 2023





MR. KELVIN LIM

Executive Chairman, Executive Director
& Group Managing Director

SCAN TO CONNECT



MS. JESS LIM

Executive Director &
Group Deputy Managing Director

SCAN TO CONNECT



MS. YEO SWEE CHENG

Chief Financial Officer

SCAN TO CONNECT



Disclaimer

This presentation should be read in conjunction with the Company's announcement of LHN Limited (the "Company") dated 24 November 2023 for the unaudited results for the six months and full year ended 30 September 2023.

This presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities or an inducement to enter into any investment activity, nor shall any part or all of this presentation form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities.

Neither the Company nor any of its employees or representatives are to have any liability whatsoever (including in negligence or otherwise) for any loss, howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation, including such loss as may arise from any statement, opinion, information or matter (express or implied) arising out of, contained in or derived from or any omission from the summary of information presented herein.

It is not the intention to provide, and you may not rely on this presentation as providing a fair, accurate, complete or comprehensive analysis of all material information concerning the Company. The information and opinions, if any, contained in this presentation are provided as of the date of this presentation and are subject to change without notice. The information contained in this presentation has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the accuracy, completeness, correctness or fairness of the information and opinions, if any, contained in this presentation.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in any forward-looking statements arising from risks, uncertainties and assumptions. You are cautioned not to rely on these forward-looking statements, if any, based on current views on future events.

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.

If you are in any doubt about the action you should take, consult your legal, financial, tax or other professional adviser(s).



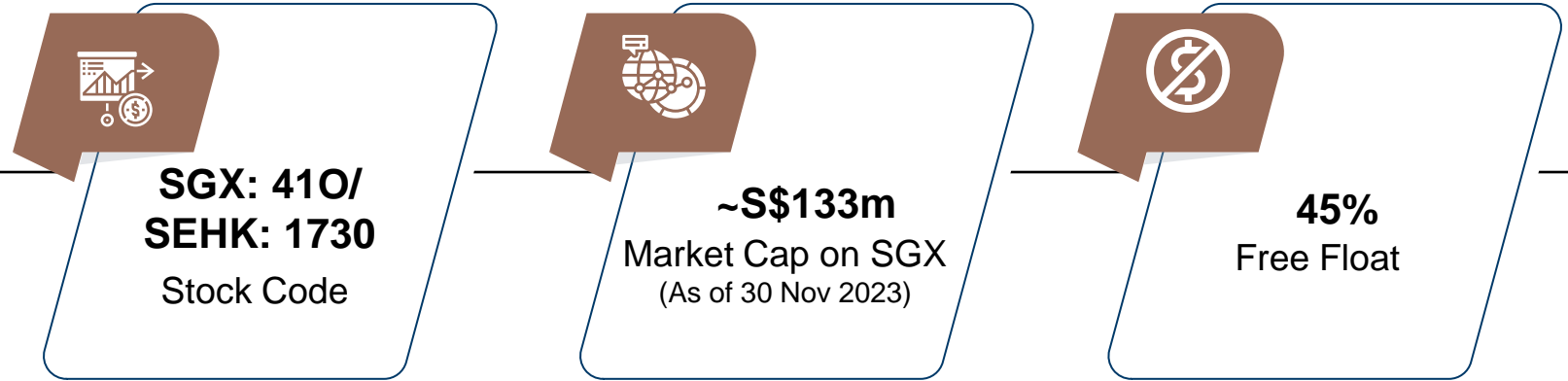
Table of Content

- 1 Corporate Overview
- 2 FY2023 Financial Highlights
- 3 FY2024 Business Outlook

Corporate Overview



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



Shareholders



OUR CURRENT BUSINESSES

SPACE OPTIMISATION

PROPERTY DEVELOPMENT

What We Do

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

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

Subsidiaries / Space Concepts

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 CURRENT 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.

Subsidiaries

**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

14 Owned Properties

5 Joint Venture Properties

21 Master Leased Properties

COMMERCIAL

Contributed
9.8%
to FY2023
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. 359,000 sqft of space managed.



- 2** offices worldwide.

INDUSTRIAL

Contributed
41.7%
to FY2023
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. 2,046,000 sqft of space managed.

work+store

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

RESIDENTIAL

Contributed
48.5%
to FY2023
Space Op.
Revenue



- Manage co-living white collar & student hostels, hotels, serviced apartments.
- Manage over 2,000 keys.

colivoo

- 17** 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 engage 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.

Expected TOP Date: 31 August 2024
No. of units: 49

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 to provide productive and healthy environments for our space users to work and live in.

83
Customers

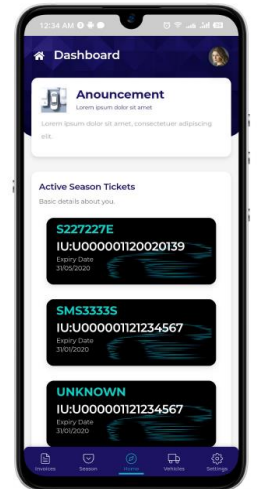
62
External Customers

21
Within the Group



- 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 80
Carparks
79 (SG) | 1 (HK)
With over 26,000
Vehicle Parking Lots



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 portfolio of 21 completed solar projects in Singapore
- Provision of Electric Vehicle (EV) charging stations at 7 carpark locations across the island.



**Total system capacity
over 3MW**

FY2023 Financial Highlights



FINANCIAL PERFORMANCE

FY2023 FINANCIAL RESULTS

52.87

**NET ASSET VALUE
PER SHARE**
SINGAPORE CENTS



\$40.2M

PROFIT AFTER TAX
SINGAPORE DOLLARS



\$38.2M

**PROFIT
ATTRIBUTABLE TO
SHAREHOLDERS**
SINGAPORE DOLLARS



\$23.0M

**PROFIT BEFORE TAXATION
FROM CONTINUING OPERATIONS**
SINGAPORE DOLLARS



\$93.6M

GROUP REVENUE
SINGAPORE DOLLARS



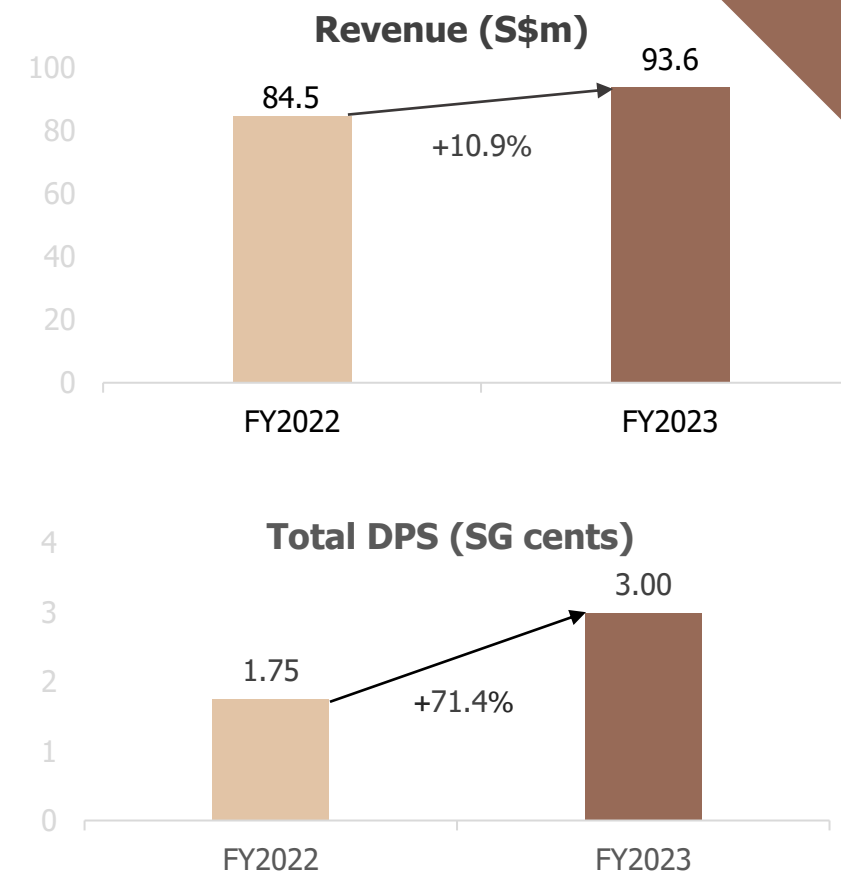
\$21.3M

**PROFIT FROM
DISCONTINUED OPERATIONS
(NET OF TAX)**
SINGAPORE DOLLARS



FY2023 Income Highlights

S\$ MILLION (except per share)	FY2023	FY2022	Y-o-Y % change
Revenue*	93.6	84.5	10.9%
Gross Profit*	58.0	50.0	16.1%
Gross Profit Margin*	61.9%	59.2%	
Profit Attributable to Shareholders	38.2	45.8	(16.6%)
Total DPS (SG cents)	3.0	1.75	71.4%



*Relates only to continuing operations

FY2023 FINANCIAL RESULTS

Adjusted Segmental Revenue Breakdown

	FY2023 S\$'000	FY2022 S\$'000	VARIANCE	
			S\$'000	%
- INDUSTRIAL	25,192	17,656	7,536	42.7
- COMMERCIAL	5,911	7,555	(1,644)	(21.8)
- RESIDENTIAL	29,331	16,160	13,171	81.5
SPACE OPTIMISATION	60,434	41,371	19,063	46.1
FACILITIES MANAGEMENT	31,340	27,293	4,047	14.8
ENERGY BUSINESS	545	-	545	NM
CORPORATE	1,325	1,221	104	8.5
ADJUSTED REVENUE	93,644	69,885	23,759	34.0
DORMITORY BUSINESS [^]	-	14,578	(14,578)	(100.0)
TOTAL REVENUE	93,644	84,463	9,181	10.9

NM - Not Meaningful

[^] Part of Facilities Management Business segment.

FY2023 FINANCIAL RESULTS

Adjusted Segmental Profit before Taxation Breakdown

	FY2023	FY2022	VARIANCE	
	S\$'000	S\$'000	S\$'000	%
- INDUSTRIAL	19,713	11,375	8,338	73.3
- COMMERCIAL	1,319	8,770	(7,451)	(85.0)
- RESIDENTIAL	9,610	5,387	4,223	78.4
SPACE OPTIMISATION	30,642	25,532	5,110	20.0
PROPERTY DEVELOPMENT	(7)	-	(7)	NM
FACILITIES MANAGEMENT	4,826	6,157	(1,331)	(21.6)
ENERGY BUSINESS	370	-	370	NM
CORPORATE	8,356*	(2,077)	10,433	NM
ADJUSTING FOR/(DEDUCTING):				
FV (LOSS)/GAIN	(8,666)	24,769	(33,435)	NM
OTHER ONE-OFF ITEMS**	5,546	(4,129)	9,675	NM
DISCONTINUED BUSINESSES***	3,222	2,760	462	16.7
TOTAL PROFIT BEFORE TAX FROM CONTINUING AND DISCONTINUED OPERATIONS	44,289	53,012	(8,723)	(16.5)

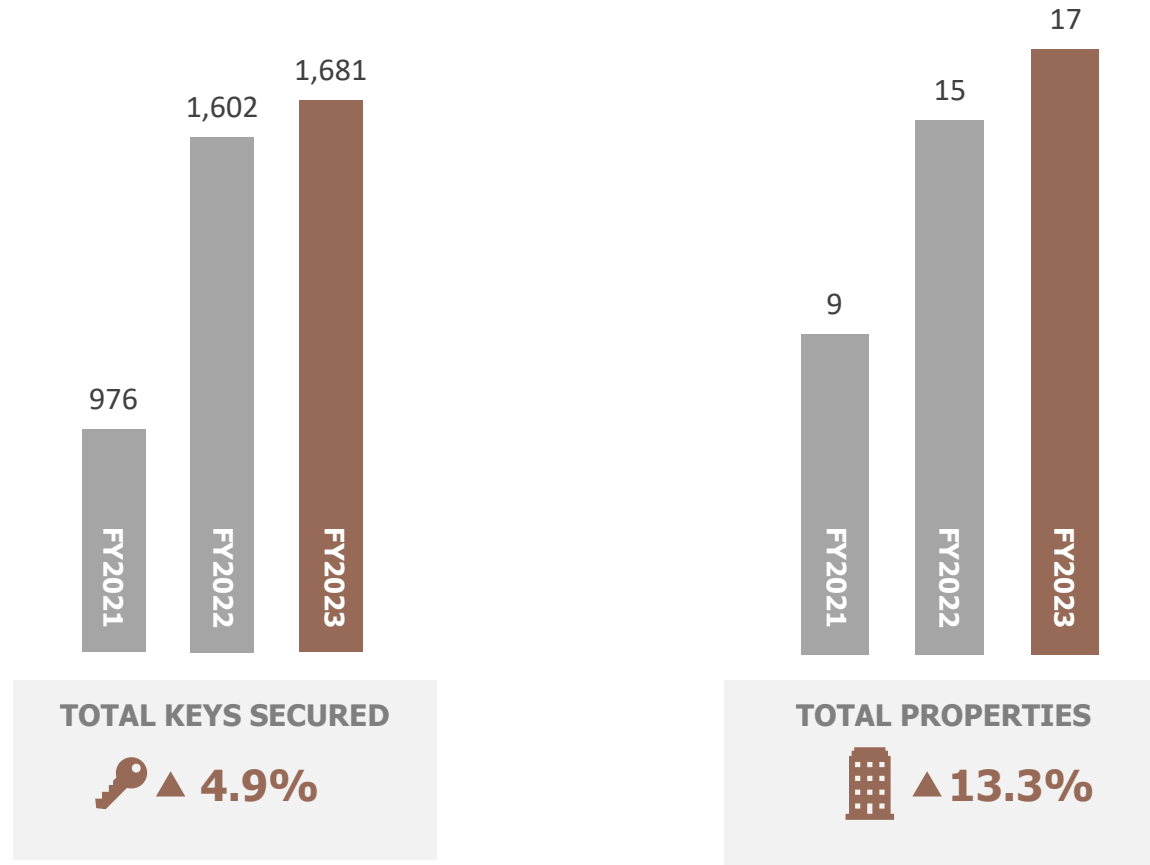
NM - Not Meaningful

* Includes the gain on disposal of the Logistics Group.

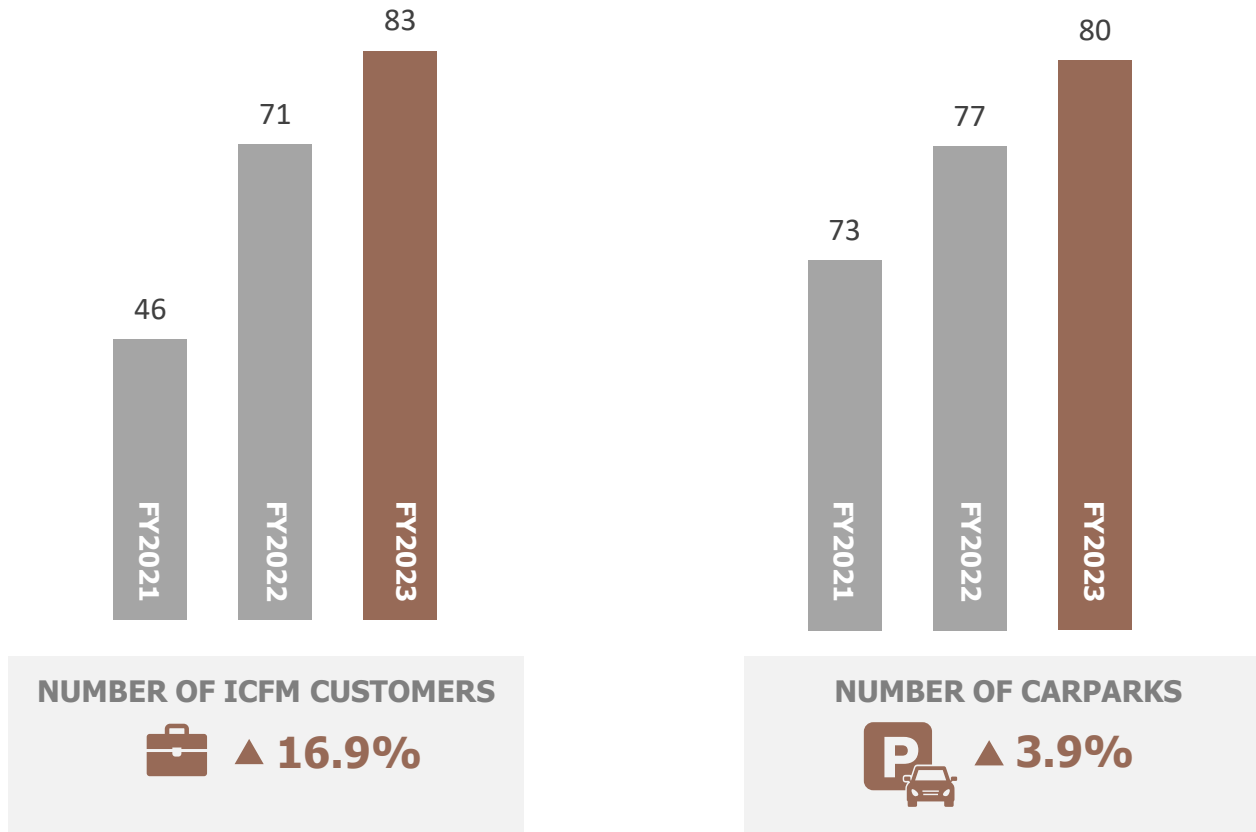
** Includes gain/(loss) on disposal of associate and joint ventures and impairment loss on property, plant, and equipment.

*** Discontinued businesses include profit before tax from dormitory business profits and operating profit/(loss) before tax from the Logistics Group.

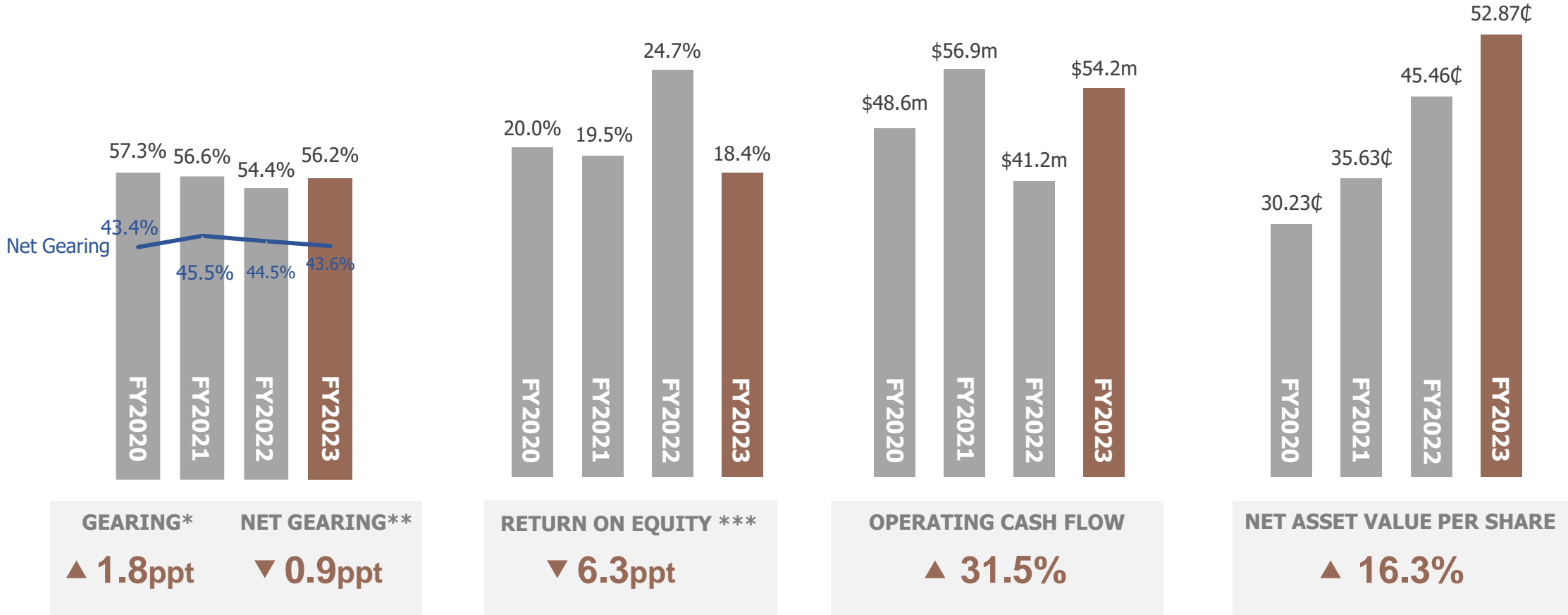
SELECTED OPERATING SEGMENTS DATA (COLIWOO)



SELECTED OPERATING SEGMENTS DATA (FACILITIES MANAGEMENT)



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.

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

ppt - percentage points

FINANCIAL PERFORMANCE FY2023

STOCK PRICE PERFORMANCE & DIVIDENDS

Stock Prices on SGX

HOME > 410 · SGX

LHN Ltd

\$0.33 ↑71.05% +0.14 5Y

Nov 30, 5:04:18 PM UTC+8 · SGD · SGX · Disclaimer

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



Stock Prices on SEHK

HOME > 1730 · HKG

LHN Ltd

\$1.88 ↑74.07% +0.80 5Y

Nov 30, 4:08:15 PM UTC+8 · HKD · HKG · Disclaimer

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



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

	FY2019	FY2020	FY2021	FY2022	FY2023
DIVIDEND PER SHARE (S'PORE CENTS)	0.5	1.25	1.75	1.75	3.00 [^]
DIVIDEND YIELD*	4.2%	7.5%	4.7%	5.7%	8.8%

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

[^] Includes final dividend and special dividend of 1.0 Singapore cent each, subject to shareholders' approval at the annual general meeting of the Company to be convened in due course.

HISTORICAL OCCUPANCY RATE

BUSINESS SEGMENT	OCCUPANCY* (%)		
	AS AT SEP'21	AS AT SEP'22	AS AT SEP'23
INDUSTRIAL			
- Work+Store space:	98.9	94.9	100.0
- Industrial space:	93.5	94.9	98.3
COMMERCIAL	84.8	97.9	95.9
RESIDENTIAL			
- Co-living space (Singapore):	99.5	98.3	94.7

* Exclude joint venture properties and those under progressive handover.

INCREASING CASHFLOW, ENSURING A HEALTHY BALANCE SHEET

During FY2023, the Group carried out a few divestments. These capital recycling initiatives contributed to the increase in cash flows generated for the year, ensuring a healthy balance sheet while funding the growth of its Coliwoo business.

ENTITY	CONSIDERATION*
GetGo Technologies Pte. Ltd.	S\$7.9M
Amber 4042 Hotel Pte. Ltd.	S\$23.3M
LHN Logistics Limited	S\$31.9M

* Based on our entire stake of 20% interest in GetGo Technologies Pte. Ltd., 50% interest in Amber 4042 Hotel Pte. Ltd. and 84.05% interest in LHN Logistics Limited.

Business Outlook & Growth Strategies



SGX-ST

TRANSFER OF LISTING FROM CATALIST TO MAINBOARD OF SGX-ST

- LHN Limited obtained the approval in-principle from the SGX-ST and from its shareholders on 23 October 2023 and 23 November 2023 respectively.
- LHN Limited's effective date of transfer to Mainboard of SGX-ST will be on 13 December 2023.
- The move to Mainboard of SGX-ST will result in enhanced visibility, increased recognition, access to a broader investor base, as well as improved opportunities for fundraising.

EXPANSION STRATEGY

EXPLORE NEW GROWTH MARKETS IN ASEAN REGION.

- Continue exploring opportunities to expand our operations to fast-growing markets in ASEAN region such as Vietnam, Indonesia, Malaysia...etc.

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	
AS AT SEP'23	1,387	210	84	275	108	2,064

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.

PROJECTS IN PIPELINE

404 PASIR PANJANG

No. of keys:
63

Commercial Area:
approx. 2,800 sqft

Usages:
L1 - F&B
L2-4 - Guest House

Expected
Operational Date:
2QFY2024



48 & 50 ARAB STREET

No. of keys:
26

Commercial Area:
approx. 1,345.5 sqft

Usages:
L1 - Shop/F&B
L2-4 - Hotel

Expected
Operational Date:
2QFY2024



Additional 160 keys expected
to be ready in FY2024.

PROJECTS IN PIPELINE

286 & 288 River Valley

No. of keys:
39

Commercial Area:
approx. 2,500 sqft

Usages:
L1 - Shop
L2-4 - Serviced
Apartment

**Expected
Operational Date:**
4QFY2024



**Additional 160 keys expected
to be ready in FY2024.**

99 Rangoon Road

No. of keys:
32

Commercial Area:
approx. 1,100 sqft

Usages:
L1 - Shop
L2-4 - Student Hostel

**Expected
Operational Date:**
2HFY2024



PROJECTS IN PIPELINE

GSM BUILDING

No. of keys:
187

Commercial Area:
approx. 12,000 sqft

Usages:
L1-2 - Shops
L3-6 - Serviced
Apartment

**Expected Date of
Obtaining Strata
Titles Boards
Approval:**
Feb 2024



PROJECTS IN PIPELINE

55 TUAS SOUTH

No. of units:

49

Saleable Area:

112,000 sqft

Usages:

9-Storey Multi-User Food
Processing Industrial
Development

Expect TOP Date:

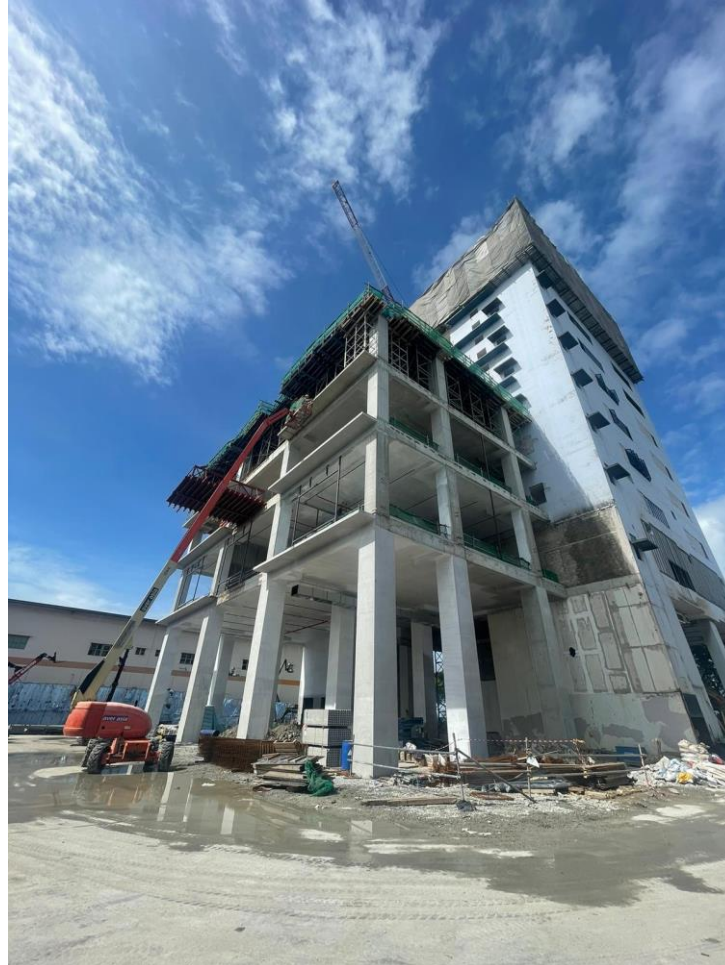
31 August 2024

Expected Operational Date:

4QFY2024



55 TUAS SOUTH PROGRESS REPORT



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

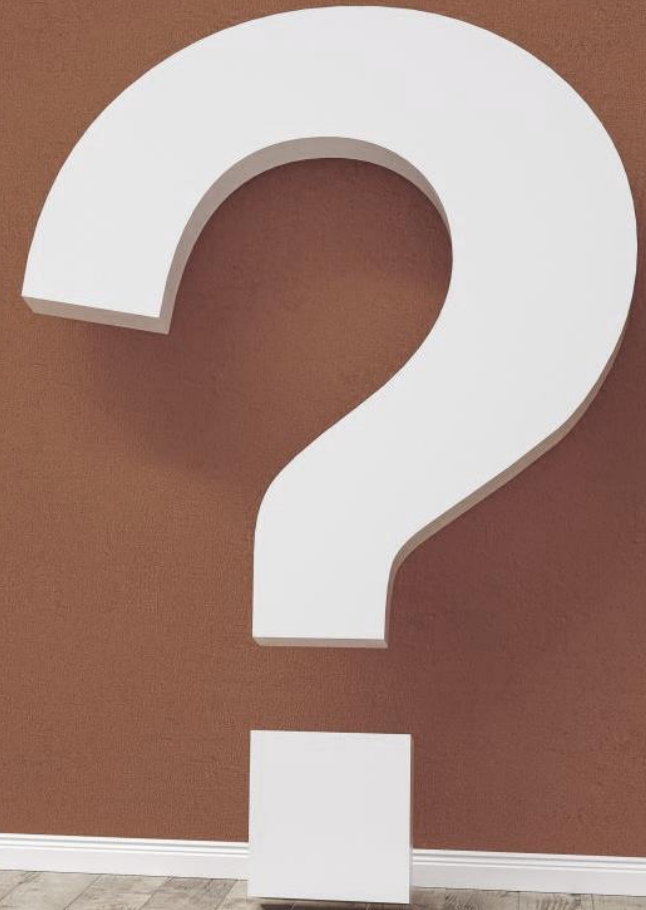
Expected to complete solar panel installation projects in FY2024 at:

- Textile Centre at 200 Jalan Sultan
- 6 Tanjong Penjuru

Expand renewable energy solutions offerings to enterprises in Singapore.



Q&A



**LHN
GROUP**
SPACE OPTIMISED

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

THANK YOU



Subscribe our email alerts