

# Invest\$

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## INVESTOR-ONE

Discover Growing Companies

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Advice from a securities professional is strongly advised.

**Market at a Glance**

Over 5 trading days as at yesterday

[www.shareinvestor.com](http://www.shareinvestor.com) | market data at your fingertips



ShareInvestor WebPro ([www.shareinvestor.com](http://www.shareinvestor.com))  
Prices > Stock Prices > SGX > click Stocks tab

1. mouse over Ranking > select Top Active > mouse over Column Layout > select Edit Customs > select Name > select Volume > select Last Done Price > Mouse Over Column Layout > select Custom
2. mouse over Ranking > select Top Turnover > mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select Value > Mouse Over Column Layout > select Custom

3. mouse over Ranking > select Top Gainers (Over 5 Trading Days) > mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select 5 Days Change > select 5 Days % Change > Mouse Over Column Layout > select Custom
4. mouse over Ranking > select Top Losers (Over 5 Trading Days)
5. mouse over Ranking > select Top % Gainers (Over 5 Trading Days)
6. mouse over Ranking > select Top % Losers (Over 5 Trading Days)

**Singapore Top Actives**  
(as at yesterday)

Name	Last Done	Volume
Sembcorp Marine	0.107	533,997.5
HSI 21400MBeCW230427	0.060	57,945.1
HSI 19400MBePW230427	0.102	50,102.0
HSI 22600MBeCW230530	0.045	41,051.0
HSI 18400MBePW230427	0.054	40,420.0
CFM	0.117	39,227.5
HSI 22200MBeCW230427	0.032	39,224.0
HSI 19000MBePW230330	0.046	38,691.0
YZJ Fin Hldg	0.395	34,084.9
HSI 17400MBePW230530	0.054	31,200.0

**Top Gainers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR DJIA US\$	336.590	8.990
SPDR S&P500 US\$	400.070	0.850
XT Vietnam US\$	25.640	0.740
CMOB 5xLongSG250213	1.855	0.715
SATS 5xShortSG250515	1.360	0.410
CMOB 5xLongUB250228	1.095	0.365
IS INDIA CLIMATE US\$	10.700	0.360
HSTECH 5xShortSG241218	1.335	0.325
CNOOC 5xLongSG240201	0.900	0.315
Cortina	4.000	0.300

**Top Losers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
HKEEx 5xLongSG231102	2.730	-3.190
GLD US\$	168.840	-1.970
XT SingGovBond SG\$	140.080	-1.120
GLD SG\$	228.270	-1.000
NIO Inc. USD OV	9.190	-0.860
Tencent 5xLongUB250930	2.650	-0.790
XT MSCHINA S\$	20.000	-0.750
Alibaba 5xLongSG231024	1.120	-0.680
HSI 7xLongSG241030	2.310	-0.630
UOB	29.310	-0.620

**Singapore Top Turnover**  
(as at yesterday)

Name	Last Done	Value
DBS	33.490	104,284,065
Sembcorp Marine	0.107	58,025,090
UOB	29.310	46,853,092
OCBC Bank	12.540	37,032,752
Singtel	2.390	31,771,756
Wilmar Intl	3.930	28,826,405
CapLand Ascendas REIT	2.700	24,159,191
Keppel Corp	5.510	21,302,182
CapLand IntCom T	1.880	19,126,260
CapitaLandInvest	3.510	18,220,757

**Top % Gainers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Rich Capital	0.002	100.00
CNOOC 5xLongSG230331	0.134	63.41
CMOB 5xLongSG250213	1.855	62.72
PetroCH 5xLongSG230331	0.156	54.46
CNOOC 5xLongSG240201	0.900	53.85
PetroCH 5xLongUB250430	0.166	52.29
CapInv 5xShortSG241218	0.535	50.70
CMOB 5xLongUB250228	1.095	50.00
Memiontec Hldgs	0.300	50.00
Mituan 5xShortSG231110	0.580	46.84

**Top % Losers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 22600MBeCW230330	0.005	-76.19
HSI 21800MBeCW230330	0.015	-64.29
SIMSCI 300MBeCW230331	0.039	-60.61
HSI 23000MBeCW230427	0.017	-54.05
HKEEx 5xLongSG231102	2.730	-53.89
3Energy	0.001	-50.00
AP Strategic	0.001	-50.00
CapAllianz	0.001	-50.00
HSI 24200MBeCW230330	0.001	-50.00
Jasper Inv	0.001	-50.00

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 10am – 12pm

Inflation in the US is finally slowing down, and despite the recent layoff tsunami in big tech, demand for skilled talent is still rising.

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Although China reopened its economic doors, it doesn't mean it's economic recovery will have a hike. That's where the **Dynamic Band Pulse Monitor** shines - by **objectively and unemotionally** alerting us of unusual price movements in the markets.

The "Big Boys" often have an **"insider" advantage** because major events such as M&As, financial results and company restructuring tend to flow to their ears before we get to read about it in the news.

In uncertain times like now, being able to **separate the pulse from static and noise** will not just give us an edge, it might make the difference of winning money over losing money.

What is this system? How does it work? Can you have one yourself to MONITOR the PULSE of unusual trading activity BEFORE stocks breakout?



**CK Ee**  
Co-Founder & Chief  
Trainer Asia Charts

# Regional Markets

Over 5 trading days



ShareInvestor WebPro ([www.shareinvestor.com](http://www.shareinvestor.com))

1. Price > Stock prices
2. select Market: Bursa / HKEX / NYSE / NASDAQ (one bourse at a time)
3. select Stocks Tab
4. select Ranking Top Gainers or Top Losers (Over 5 Trading Days)
5. Mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select 5 Days Change > select 52 Weeks High > select 52 Weeks Low > Mouse Over Column Layout > select Custom

## BURSA (RM)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
PETDAG	20.740	2.776	21.020	17.129
PMBTECH-LA	25.500	1.500	26.700	15.880
CITAGLB-PA	1.490	1.240	1.500	0.145
AJI	14.720	0.920	15.400	10.920
CITAGLB-WB	1.000	0.820	1.000	0.075

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
DLADY	26.680	-2.400	34.600	27.600
CFM	1.480	-1.250	2.960	0.416
F&N	26.280	-1.220	27.760	19.240
CFM-WA	0.695	-0.825	1.750	0.995
BAT	10.560	-0.780	13.180	10.000

## HONG KONG (HKD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	1,634.500	47.500	1,795.000	1,485.500
FAST RETAILING CO LTD HDR (1DR:0.01SHS)	47.000	31.333	47.000	11.500
CHINA INTL CAP CORP HK ASSET MGMT ICBC CICC USD MONEY MARKET ETF	8,306.500	9.900	8,306.550	8,056.200
XTRACKERS MSCI USA SWAP UCITS ETF 1C	901.000	9.200	1,048.000	808.200
ORIENT OVERSEAS INT	136.800	8.000	284.800	112.000

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
TENCENT HOLDINGS LIMITED	340.200	-22.600	416.600	188.213
WEIBO CORPORATION	135.400	-15.600	227.800	81.300
SPDR GOLD TRUST GOLD SHARES NPV	1,324.500	-15.500	1,502.000	1,181.000
MEITUAN	129.400	-13.400	211.600	103.500
TRIP COM GROUP LTD	283.400	-13.400	321.800	123.300

## NYSE (USD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	472,002.000	5,211.990	544,389.260	393,012.250
NVR INC	5,336.760	119.350	5,500.000	3,576.010
CHIPOTLE MEXICAN GRILL	1,533.060	37.790	1,754.560	1,196.280
DICKS SPORTING GOODS INC	149.730	20.220	150.180	63.450
MSCI INC	535.850	18.560	572.500	376.410

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
TEXAS PACIFIC LAND CORPORATION	1,774.840	-38.130	2,739.000	1,240.690
AUTOZONE INC	2,459.570	-26.060	2,610.050	1,703.320
BIO RAD LABORATORIES INC	481.140	-21.650	607.540	344.630
MARKEL CORP	1,316.310	-20.680	1,519.245	1,064.090
WHITE MOUNTAINS INSURANCE GROUP	1,396.990	-18.060	1,560.210	1,030.380

## NASDAQ (USD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MERCADOLIBRE INC	1,252.570	34.050	1,275.820	600.685
BROADCOM INC	632.260	33.610	645.310	415.068
ATRION CORP	624.890	26.090	783.800	534.990
MONGODB INC	228.700	23.380	471.960	135.150
ALIGN TECHNOLOGY INC	332.260	19.050	461.790	172.050

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
DAILY JOURNAL CO	272.010	-27.990	316.050	236.010
REGENERON PHARMACEUTICALS INC	745.200	-23.700	800.480	538.010
UNITED THERAPEUTICS CORP	222.640	-22.120	283.090	158.380
MICROSTRATEGY	232.720	-20.170	522.803	132.560
FIRST CITIZENS BANCSHARES INC NRTH	679.620	-18.250	885.380	598.010

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## 8 Markets Data

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## Dynamic Chart

- ▶ Candlestick Pattern Recognition
- ▶ 111 Indicators
- ▶ 39 Drawing Tools
- ▶ Performance Comparison Chart

## Intraday Data

- ▶ Market Depth
- ▶ Trade Summary Matrix & Chart
- ▶ Times & Sales
- ▶ Intraday Market Ticker

## Market Screener

- ▶ 96 criteria ranging from FA, TA, Consensus Estimate
- ▶ Real-time Data

## Power Frame

- ▶ Combining few Dynamic Charts together with intraday information in one frame

## Technical Analysis

## Fundamental Analysis

### Financial Analysis Statement

- ▶ Profit & Loss
- ▶ Balance Sheet
- ▶ Cash Flow Statement
- ▶ More than 20 Financial Ratios
- ▶ Dividend Analysis

### FactSheet

- ▶ Key Stock Information
- ▶ Ownership
- ▶ Consensus Estimates
- ▶ Annual Report
- ▶ Historical Price
- ▶ Insider Trades

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# Dividend Stocks

Price & Total Shareholder Return (as at yesterday)



**DEFINITION** Company is paying out dividend with low or moderate leverage.

**CHART GUIDE** Total Shareholder Return (TSR) combines share price appreciation and distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

**A. Criteria**

- > click Add Criteria
- Fundamental Analysis Conditions tab >select (i) Dividend Yield
- Fundamental Analysis Conditions tab >select (ii) Dividend Payout (Historical)
- Fundamental Analysis Conditions tab >select (iii) Total Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Total Shareholder Returns

- Fundamental Analysis Conditions tab >select (v) Total Shareholder Returns
- Fundamental Analysis Conditions tab / >select (vi) CAGR of Dividend Per Share
- Fundamental Analysis Conditions tab >select (vii) CAGR of Dividend Per Share

**B. Conditions (Criteria Filters)**

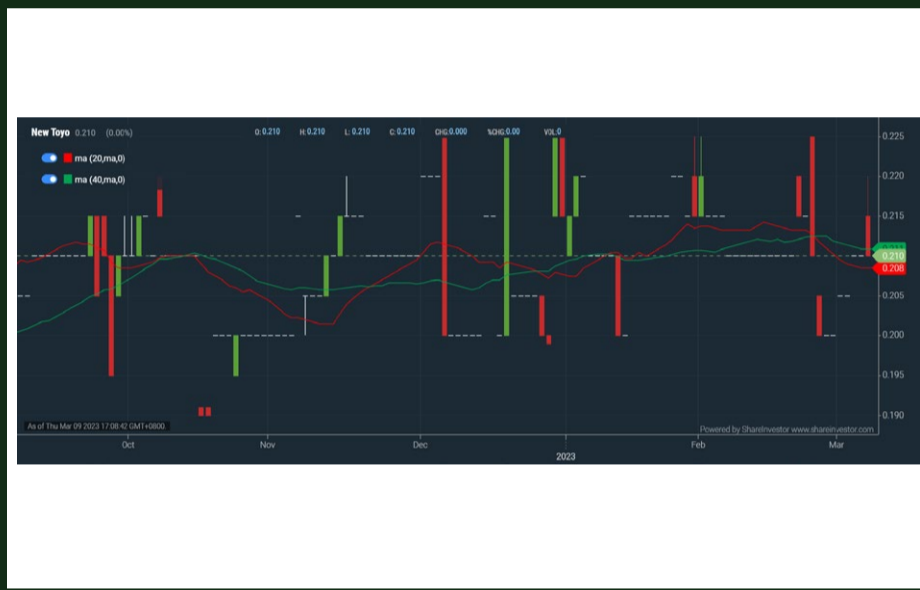
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Total Shareholder Return -- select (more than) type (5) % for the past select (3) financial year(s)
5. Total Shareholder Return -- select (more than) type (5) % for the past select (5) financial year(s)

6. CAGR of Dividend Per Share -- select (less than) type (30) % for the past select (5) financial year(s)
  7. CAGR of Dividend Per Share -- select (more than) type (1) % for the past select (5) financial year(s)
- > click Save Template > Create New Template type (Dividend Companies) > click Create
  - > click Save Template as > select Dividend Companies > click Save
  - > click Screen Now (may take a few minutes)
  - > Sort By: Select (Dividend Yield) Select (Desc)
  - > Mouse over stock name > Factsheet > looking for Total Shareholder Return



**New Toyo (SGX: N08)**

ANALYSIS

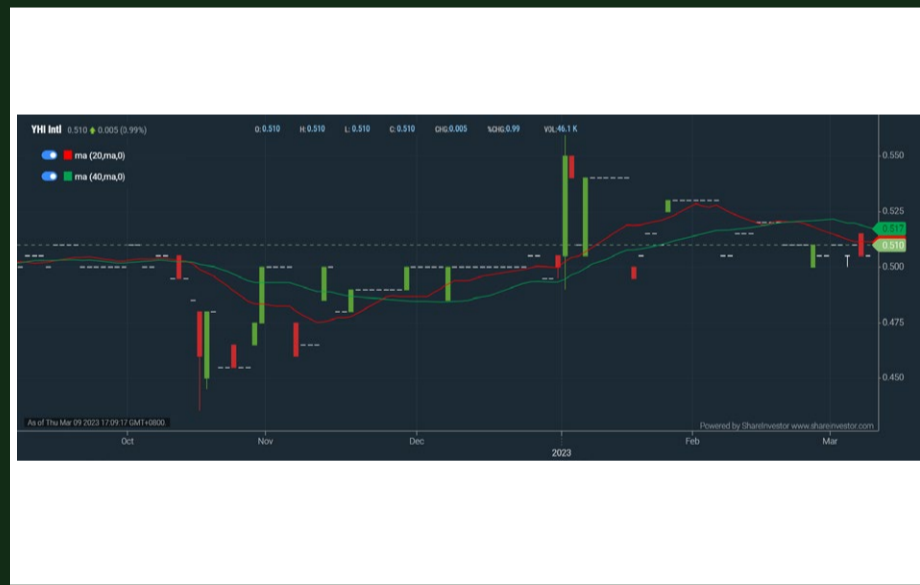


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.005	+2.44 %
	10 Days	-	-0.005	-2.33 %
	20 Days	-	-	-
Medium Term Return	3 Months	-	+0.010	+5.00 %
	6 Months	0.009	-	+4.29 %
	1 Year	0.018	+0.014	+16.33 %
Long Term Return	2 Years	0.033	+0.025	+31.35 %
	3 Years	0.048	+0.065	+77.93 %
	5 Years	0.073	-0.050	+8.85 %
Annualised Return	Annualised	-	-	+1.71 %



**YHI Intl (SGX: BPF)**

ANALYSIS

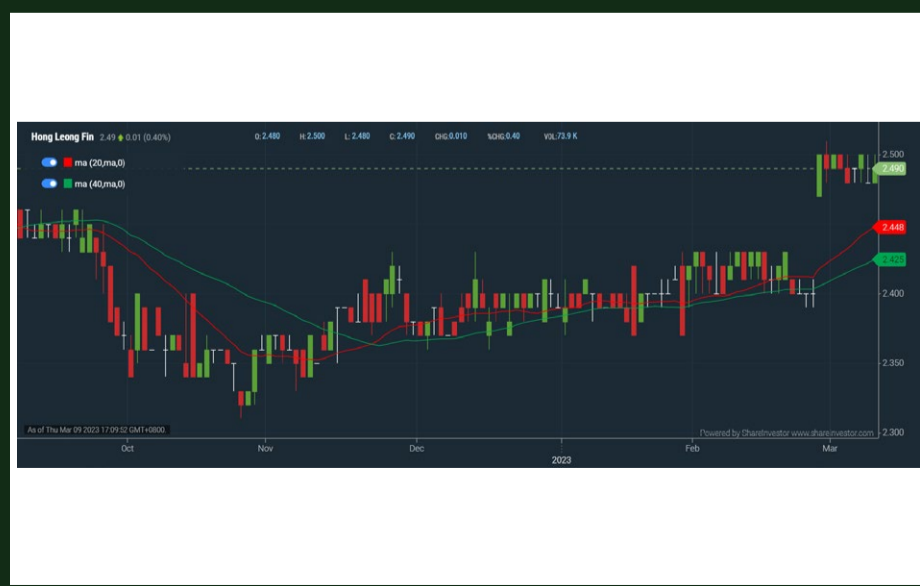


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	-
	10 Days	-	-	-
	20 Days	-	+0.005	+0.99 %
Medium Term Return	3 Months	-	+0.010	+2.00 %
	6 Months	-	+0.010	+2.00 %
	1 Year	0.036	+0.015	+10.30 %
Long Term Return	2 Years	0.069	+0.060	+28.67 %
	3 Years	0.091	+0.205	+97.05 %
	5 Years	0.130	+0.075	+47.13 %
Annualised Return	Annualised	-	-	+8.03 %



**Hong Leong Fin (SGX: S41)**

ANALYSIS



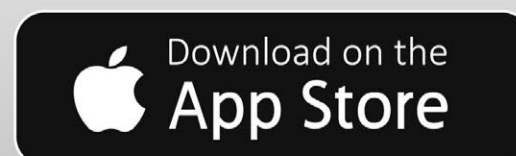
Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-0.010	-0.40 %
	10 Days	-	+0.090	+3.75 %
	20 Days	-	+0.070	+2.89 %
Medium Term Return	3 Months	-	+0.120	+5.06 %
	6 Months	-	+0.020	+0.81 %
	1 Year	0.120	-0.030	+3.57 %
Long Term Return	2 Years	0.213	+0.080	+12.16 %
	3 Years	0.348	-	+13.98 %
	5 Years	0.638	-0.210	+15.85 %
Annualised Return	Annualised	-	-	+2.99 %

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# Growth Stocks

## Price & Total Shareholder Return (as at yesterday)



**DEFINITION** Company revenue is growing and making good quality of earnings with positive Free Cash Flow.

**CHART GUIDE** Total Shareholder Return (TSR) combines share price appreciation and distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

**A. Criteria**

1. Fundamental Analysis Conditions tab >select (i) Free Cash Flow, (ii) Revenue Growth, (iii) Gross Profit (Earnings) Margin, (iv) Quality of Earnings, (v) Total Shareholder Returns, > click Add Criteria
2. Fundamental Analysis Conditions tab >select (vi) Total Shareholder Returns > click Add Criteria

**B. Conditions (Criteria Filters)**

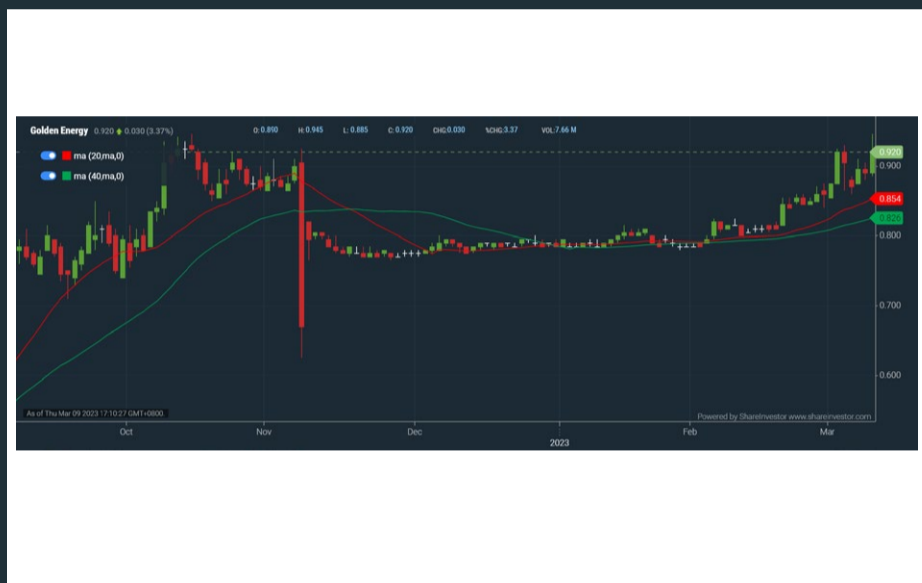
1. Free Cash Flow - select (more than) type (1) for the past select (1) financial year(s)
2. Revenue Growth - select (more than) type (1) for the past select (1) financial year(s)
3. Gross Profit (Earnings) Margin - select (more than) type (30) % for the past select (1) financial year(s)
4. Quality of Earnings - select (more than) type (1) for the past select (1) financial year(s)
5. Total Shareholder Return - select (more than) type (5) % for the past select (3) financial year(s)
6. Total Shareholder Return - select (more than) type (5) % for the past select (5) financial year(s)

- > click Save Template > Create New Template type (Growth Companies) > click Create
- > click Save Template as > select Growth Companies > click Save
- > click Screen Now (may take a few minutes)
- > Sort By: Select (Revenue Growth) Select (Desc)
- > Mouse over stock name > Factsheet > looking for Total Shareholder Return



### Golden Energy (SGX: AUE)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+5.14 %
	10 Days	-	+7.60 %
	20 Days	-	+12.88 %
Medium Term Return	3 Months	-	+15.72 %
	6 Months	-	+17.20 %
	1 Year	-	+19.05 %
Long Term Return	2 Years	-	+517.45 %
	3 Years	-	+557.14 %
	5 Years	0.027	+0.530
Annualised Return	Annualised	-	+19.41 %



### Acesian Partners (SGX: 5FW)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-8.66 %
	10 Days	-	-8.66 %
	20 Days	-	-10.94 %
Medium Term Return	3 Months	-	+21.28 %
	6 Months	-	+18.75 %
	1 Year	-	+307.14 %
Long Term Return	2 Years	-	+470.00 %
	3 Years	-	+612.50 %
	5 Years	-	+235.29 %
Annualised Return	Annualised	-	+27.38 %



### SamuderaShipping (SGX: S56)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+14.40 %	
	10 Days	-	+7.52 %	
	20 Days	-	+15.32 %	
Medium Term Return	3 Months	-	+56.28 %	
	6 Months	-	+32.41 %	
	1 Year	0.205	+0.769	+147.35 %
Long Term Return	2 Years	0.221	+1.215	+667.91 %
	3 Years	0.228	+1.317	+1367.26 %
	5 Years	0.243	+1.227	+724.14 %
Annualised Return	Annualised	-	+52.48 %	





# SHAREINVESTOR WEBPRO

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## Fundamental Analysis

### Financial Analysis Statement

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- ▶ Dividend Analysis

### Technical Charting

- ▶ C<sup>2</sup> chart (Customisable & Comprehensive)

### Brokers' Call

### Intrinsic Value Calculator

### FactSheet

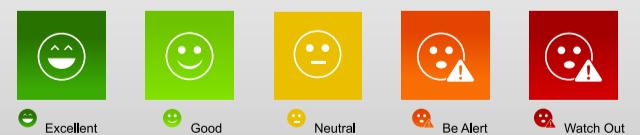
- ▶ Key Stock Information
- ▶ Ownership
- ▶ Consensus Estimates
- ▶ Annual Report
- ▶ Historical Price
- ▶ Insider Trades

## Introducing Smiley Grid

### Financial Analysis

	<b>Revenue Growth</b> Decreasing revenue in last 3 years			<b>Profit Growth</b> Increasing profit in latest year (with last 2 profitable years)	
	<b>Piotroski F Score</b> The company has above average financial strength (Piotroski F-Score of 6-7)			<b>Debt to Cashflow</b> High debt to cash flow for most recent year	
	<b>Free Cash Flow</b> Negative free cash flow for two years or more			<b>Gross Profit Margin</b> Consistently good gross profit margin of 20%-40% for 3 years	
	<b>Net Earnings Margin</b> High net profit margin of at least 20% for most recent year			<b>Net Earnings Margin</b> Net profit margin is decreasing by 5% a year over the past 60 months.	

- ▶ Smiley Grid makes the Factsheet fast and easy to understand.
- ▶ It is a shortcut where key financial data have now been interpreted for you, and presented in easy-to-understand, colour coded icons



Click here to start your  
9 days FREE trial





**DEFINITION** Share price of a company trading at a lower price as compared to its fundamentals (FA) such as financial performance and dividend, allowing it to be attractive to value investors.  
**CHART GUIDE** Total Shareholder Return (TSR) combines share price appreciation and dividend distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

**A. Criteria**

- > click Add Criteria
- Fundamental Analysis Conditions tab >select (i) Price Earnings Ratio
- Fundamental Analysis Conditions tab >select (ii) CAGR of Net Earnings
- Fundamental Analysis Conditions tab >select (iii) Net Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Return On Equity (ROE)

**B. Conditions**

1. Price Earnings Ratio - select (less than) type (15) times now
2. CAGR of Net Earnings - select (more than) type (10) % for the past type (3) financial year(s)
3. Net Debt To Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Return On Equity (ROE) – select (more than) type (10) % for the past select (1) financial year(s)

- > click Save Template > Create New Template type (Value Stock) > click Create
- > click Save Template as > select Value Companies > click Save
- > click Screen Now (may take a few minutes)
- > Mouse over stock name > Factsheet > looking for Total Shareholder Return
- > Mouse over stock name > Charts > click C2 Charts tab



China Intl (SGX: BEH)

ANALYSIS

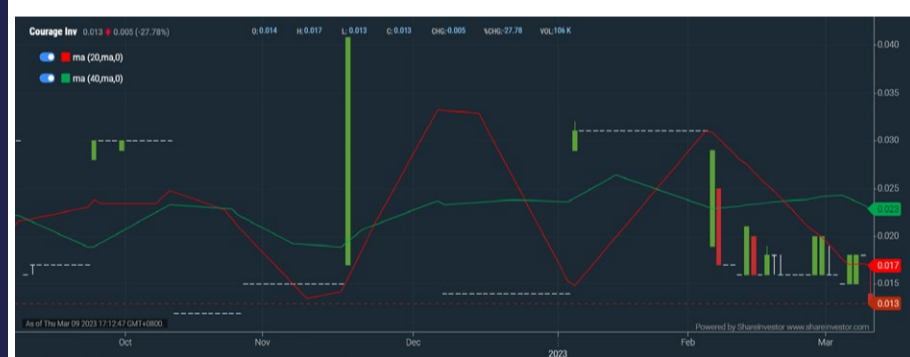


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+11.11%
	10 Days	-	-0.99%
	20 Days	-	-1.96%
Medium Term Return	3 Months	-	-1.96%
	6 Months	-	-4.76%
	1 Year	-	-49.75%
Long Term Return	2 Years	0.030	-62.32%
	3 Years	0.030	-29.73%
	5 Years	0.030	-55.93%
Annualised Return	Annualised	-	-15.12%



Courage Inv (SGX: CIN)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-18.75%
	10 Days	-	-18.75%
	20 Days	-	-23.53%
Medium Term Return	3 Months	-	-7.14%
	6 Months	-	-56.67%
	1 Year	-	-55.17%
Long Term Return	2 Years	-	-69.05%
	3 Years	-	-
	5 Years	-	-91.50%
Annualised Return	Annualised	-	-38.93%



Huating Global (SGX: 41B)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+3.49%
	10 Days	-	+5.95%
	20 Days	-	+2.30%
Medium Term Return	3 Months	-	+5.95%
	6 Months	-	+1.14%
	1 Year	0.003	+5.75%
Long Term Return	2 Years	0.003	-28.68%
	3 Years	0.003	+8.24%
	5 Years	0.009	-40.61%
Annualised Return	Annualised	-	-9.90%

# INVESTOR-ONE PORTFOLIO

Curated and managed by the Investor-One team under ShareInvestor, this **free-to-access** portfolio will feature local small and mid-cap companies within Singapore Exchange's Mainboard and Catalyst.

Join us on the journey and watch as we manage a locally vested portfolio with a **fund of \$100,000**.

The screenshots show the Investor-One Portfolio website interface. The desktop view includes a navigation bar with 'Editorial', 'Performance', 'Quick Facts', 'Social', and 'IPOs'. A banner for 'Refer friends to win Apple 13' is visible. Below the navigation, the 'Investor-One Portfolio' section is introduced, followed by selection criteria: Market Capitalisation of \$52 billion and below, PE Ratio < 15 times OR PB Ratio < 0.5 times, Net debt/equity < 2 times, and Positive Free Cash Flow. A table titled 'Current Portfolio' lists the following holdings:

S/N	Stock Name /Code	Date of Entry	Share Price (Based on entry date EOD)	Current Share Price (Based on EOD)	Gain/Loss (Based on EOD)
1	HRnetGroup Code: CHZ	24 August 2021	0.81	0.815	0.62%
2	Kimly Limited Code: 1DO	24 August 2021	0.375	0.380	1.33%

The tablet and smartphone views show a similar layout, with the tablet displaying a detailed table of portfolio performance over time:

Date of Entry	Share Price (Based on entry date EOD)	Current Share Price (Based on EOD)	Gain/Loss (Based on EOD)	Notes/Status
24 August 2021	0.81	0.815	0.62%	HRnetGroup
24 August 2021	0.375	0.380	1.33%	Kimly
24 August 2021	0.35	0.370	5.71%	Nandu
24 August 2021	0.29	0.315	8.62%	HSNHold
24 August 2021	0.410	0.410	0.00%	Hawatt
24 August 2021	0.305	0.295	-3.28%	HighNova Pharma
24 August 2021	0.500	0.510	2.00%	SBS Trans
24 August 2021	0.540	0.490	-9.26%	Tuan Sing
24 August 2021	0.310	0.315	1.61%	EngMedical
24 August 2021	0.325	0.460	41.54%	Yang Shou

 **ENTER PORTFOLIO** >

# INVESTOR-ONE

Discover Growing Companies

## Investor-One Portfolio

Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

The criteria for the companies are selected based on the following metrics, with further evaluation on qualitative factors like management team and growth prospects:

 <b>Market Capitalisation of S\$3 billion and below</b>	 <b>PE Ratio &lt; 15 times OR PB Ratio &lt; 0.5 times</b>	 <b>Net Debt/Equity &lt; 2 times</b>	 <b>Positive Free Cash Flow</b>
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### Current Portfolio

The portfolio is based on initial fund of \$100,000.

S/N	Stock Name/Code	Quantity	Purchase Cost (S\$)	Cost of Investment (S\$)	Current Price (S\$)	Current Value (S\$)	Gain/Loss (%)
1	<b>HRnetGroup</b> Code : CHZ	20,000	0.77	15,400	0.8	16,000	3.896%
2	<b>Kimly</b> Code : 1D0	10,000	0.4	4,000	0.335	3,350	-16.25%
3	<b>Hyphens Pharma</b> Code : 1J5	50,000	0.3	15,000	0.345	17,250	15.0%
4	<b>HG Metal</b> Code : BTG	10,000	0.375	3,750	0.335	3,350	-10.667%
5	<b>InnoTek</b> Code : M14	10,000	0.735	7,350	0.49	4,900	-33.333%
6	<b>Nordic</b> Code : MR7	10,000	0.395	3,950	0.47	4,700	18.987%
7	<b>Hock Lian Seng</b> Code : J2T	20,000	0.29	5,800	0.275	5,500	-5.172%
8	<b>Centurion</b> Code : OU8	20,000	0.34	6,800	0.345	6,900	1.471%
						Unrealised P&L	-\$100
						Portfolio Returns since Inception	-0.10%
						Portfolio Returns (Annualised)	-0.10%
						Cash Balance	\$37,950

### Stocks bought in past 12 months

S/N	Stock Name/Code	Entry Date	Quantity	Purchase Cost (S\$)	Cost of Investment (S\$)
1	<b>Hock Lian Seng</b> Code : <a href="#">J2T.SI</a>	11 April 2022	20,000	0.29	5,800
2	<b>Centurion</b> Code : <a href="#">OU8.SI</a>	15 November 2022	20,000	0.34	6,800

This portfolio is managed by Investor-One research team, under ShareInvestor.

Disclaimer:

- The Investor-One portfolio is aggregated for educational and illustration purposes only. It is curated based on fixed financial parameters as indicated above. The investor-one team select their stocks solely base on the these fixed parameters. The featured companies are for information only and does not constitute investment advice.
- The investor-one team is not licensed by any financial authority in Singapore. You should consult your Trading Representative or Financial Advisors before making any financial decisions.
- Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
- Purchase Price and Exit Price are based on EOD price.
- The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

# INVESTOR-ONE

Discover Growing Companies

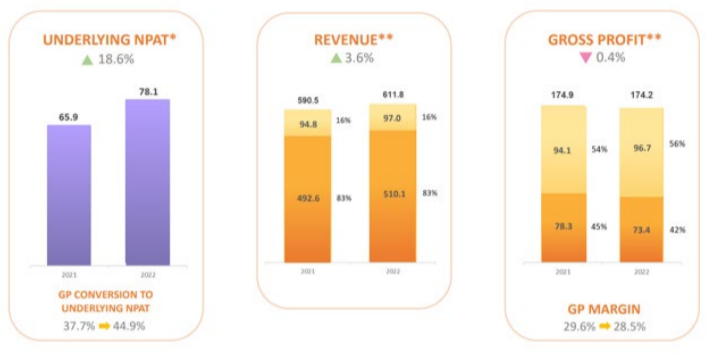
## Investor-One Portfolio: Updates for February 2023

Investor-One, Vincent Wong / Tue, Mar 7, 3:30 PM



### HRnetGroup

2022 KEY FINANCIALS (S\$M)



In its outlook segment, looking ahead, HRnetGroup sees a strong potential for growth due to the structural shifts in PMETs and rising median income for Singapore. PMETs among employed residents have increased from 62.1% to 64%, and the employment rate of degree holders aged 25 to 64 has increased to a two-decade high of 88.4%.

The median income of full-time employed degree holders has also increased by 11.4% to \$8,190. Furthermore, the company is poised to benefit from the expected increase in manpower demands in 2023 for Information & Communications, Financial & Insurance Services, Professional Services, and Advanced Manufacturing.

While HRnetGroup's recent announcement of a strong recovery in China may be viewed as a positive sign, it's essential to consider geopolitical risks and uncertainties involved, as we have seen in recent years, the continued tension between the US and China has had significant ramifications for China's economy, with the country's growth rate slowing down considerably.

Return On Assets (ROA) [%] (Net Earnings/Total Assets)	13.954	12.349	10.360	12.308
Return On Equity (ROE) [%] (Net Earnings/(Shareholders' Equity - Other Share Capital))	18.665	17.688	14.130	15.543

Nevertheless, the company is continuing its revenue growth momentum and achieving satisfactory ROE of 18.665%. In addition, the company is apparently eager to communicate with its investor base and don't hold back on rewarding them with buybacks and dividend.

### Hyphens

Hyphens Pharma's reported financial results are impressive, with revenue up 28.9% to S\$162.3m and PAT up 66.7%.

The recent restructuring to consolidate all digital assets under DocMed and the capital injection of S\$6 million is a positive sign for the company's future growth prospects.

continued on next page...

continued... [Investor-One Portfolio: Updates for February 2023]

The company's acquisition of Novem has contributed positively to its revenue and profits, and the company's focus on actively seeking licensing opportunities and registering new products for its Specialty Pharma Principals segment is a promising move. However, it's important to continue monitor the success of these initiatives and the company's ability to integrate and manage these acquisitions in the future.

We think that the company has managed to grow its revenue and GP quite well since its IPO.

+ SHOW ALL % GROWTH		Trend	Full Year Dec 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Revenue			162,316	125,883	123,698	119,442
Period-on-Period % Growth			+28.94%	+1.77%	+3.56%	n.a.
Cost of Revenue			(99,507)	(77,800)	(79,939)	(76,773)
Gross Profit			62,809	48,083	43,759	42,669
Period-on-Period % Growth			+30.63%	+9.88%	+2.55%	n.a.
Return On Equity (ROE) [%] (Net Earnings/(Shareholders' Equity - Other Share Capital))			16.444	12.531	13.064	14.815

In addition, the management has made use of the equity quite well and do not hesitate to reward shareholders with dividends.

## HG Metal

+ SHOW ALL % GROWTH		Trend	Full Year Dec 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Revenue			158,373	142,267	91,693	137,120
Period-on-Period % Growth			+11.32%	+55.16%	-33.13%	n.a.
Cost of Revenue			(137,219)	(113,115)	(80,554)	(123,798)
Gross Profit			21,154	29,152	11,139	13,322
Period-on-Period % Growth			-27.44%	+161.71%	-16.39%	n.a.

While the increase in revenue may appear positive, the significant decrease in gross profit margin indicates a decline in the company's product pricing. It's worth noting that the issue of margin compression is likely to persist in 2023. This is due to the need to run down steel inventory, which takes time and could lead to lower profits for companies in the industry. Additionally, the fluctuation in steel prices and slower economy could intensify competition and lower demand, as customers tend to be more cautious during challenging and uncertain times.

While the significant decrease in gross profit and gross profit margin is concerning, the impairment loss on assets in Myanmar and reduced GP has impacted the company's financial performance. The loss also highlights risk involved when companies investing in emerging markets with unstable political environments.

## Innotek

InnoTek Limited has reported a 7.6% year-on-year increase in revenue to S\$186.8 million for the year ended 31 December 2022 (FY'22), despite a challenging operating environment. However, the company's gross profit margin has decreased by 4.8 percentage points (ppt) to 14.6% for

continued on next page...

continued... [Investor-One Portfolio: Updates for February 2023]

S\$'000	2H'22	2H'21	Change %	FY'22	FY'21	Change %
Revenue	102,314	89,279	14.6	186,755	173,580	7.6
Gross Profit	15,631	15,955	(2.0)	27,190	33,687	(19.3)
Gross Profit Margin (%)	15.3	17.9	(2.6) ppt*	14.6	19.4	(4.8) ppt
Income Tax (Expenses)/Credit	(91)	62	NM^	(114)	2,035	NM
Net Profit	3,922	4,272	(8.2)	2,254	11,509	(80.4)
Earnings Per Share (Singapore cents)	1.70	1.87	(9.1)	0.98	5.04	(80.6)

FY'22 from 19.4% in FY'21. The decrease in gross profit margin has led to a significant decline in net profit, which decreased by 80.4% to S\$2.3 million in FY'22 from S\$11.5 million in FY'21.

The company's improved performance in the Automotive and Office Automation business segments boosted the top line for the six months ended 31 December 2022 (2H'22) to S\$102.3 million, a 14.6% increase from S\$89.3 million in 2H'21. However, the TV and Display segment's turnover decreased due to dampened consumer sentiment amid the Russia-Ukraine conflict, high inflation in Europe and the USA, and oversupply in the European TV industry.

The intensification of the relationship between China and the US could lead to increased trade tensions, tariffs, and restrictions on the movement of goods and services.

Perhaps wary of the risk, InnoTek Limited has announced the acquisition of a 70% stake in a manufacturing facility in Vietnam to expand its Southeast Asian footprint. This move may provide the company with new growth opportunities and diversify its revenue streams.

## Nordic

Financial Highlights	2H2022	2H2021	Change	FY2022	FY2021	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	82,995	53,893	54	162,758	103,065	58
Gross Profit	22,699	13,809	64	45,746	27,798	65
Gross Profit Margin	27.3	25.6	1.7 pts	28.1	27.0	1.1 pts
Net Profit	9,237	6,079	52	20,853	13,876	50
Net Profit Margin	11.1	11.3	(0.2 pts)	12.8	13.5	(0.7 pts)
EBITDA	14,461	8,534	69	31,604	18,971	67
EBITDA Margin	17.4	15.8	1.6 pts	19.4	18.4	1.0 pts
Basic Earnings Per Share (cents)*	2.4	1.6	50	5.3	3.6	47

Nordic has an outstanding order book valued at approximately S\$232.5 million as of December 31, 2022, with S\$93.0 million from the PS segment and S\$139.5 million from the MS segment.

While high interest rates, geopolitical tensions, and inflationary pressures pose near-term headwinds, China's reopening could potentially be a neutralizing factor in 2023. Global oil demand is expected to reach a record-high of 101.7 million barrels per day, with China being a key catalyst, and fleet capacity is forecasted to grow by 7%.

The Group is optimistic about FY2023, with a robust order book, new acquisitions, a favourable outlook in the O&G sector, and prudent cost and risk management mechanisms.

continued on next page...

continued... [Investor-One Portfolio: Updates for February 2023]

## Hock Lian Seng

Hock Lian Seng Holdings Limited reported a decline in revenue and gross profit by 15.4% and 39.0% respectively, while equity holders of the company declined by 34.3% due to challenging market conditions.

	Trend	Full Year Dec 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Revenue		142,707	168,615	60,238	193,491
Period-on-Period % Growth		-15.37%	+179.91%	-68.87%	n.a.
Cost of Revenue		(132,308)	(151,566)	(54,333)	(171,509)
Gross Profit		10,399	17,049	5,905	21,982
Period-on-Period % Growth		-39.01%	+168.72%	-73.14%	n.a.

However, the company was awarded two new civil contracts for the cross island line phase 1, which brings the order book for the civil engineering segment to approximately \$875 million as of December 31, 2022. The industrial building project Shine@TuasSouth has leased 86% of the units, and with the commencement of Tuas mega port operations, the occupancy rate has improved. The fully sold residential joint venture project, The Antares, has obtained TOP in December 2022.

Although Hock Lian Seng Holdings Limited appears to be quite challenging, as the market is highly competitive with a scarcity of skilled labour and rising material costs. there was a decrease in trade receivables of \$17.9 million, primarily due to a one-off mobilisation advance billing to a customer in December 2021. Contract assets also decreased by \$24.1 million due to higher progress payments received from customers and the release of retention for a completed project. Additionally, other receivables decreased by \$2.4 million, mainly due to a lower advance to subcontractors. These changes in receivables are reflective of the company's ongoing efforts to optimize its financial position and improve its liquidity.

Price/NTA - Historical (Average Historical Price/Historical NTA)		0.5805
Price/Revenue - Historical (Average Historical Price x Shares At Period End/Revenue)		0.965
Price/Operating Cash Flow - Historical (Average Historical Price x Shares At Period End/Operating Cash Flow)		2.698
Price/Free Cash Flow - Historical (Average Historical Price x Shares At Period End/Free Cash Flow)		2.701
Price/Cash In Hand - Historical (Average Historical Price x Shares At Period End/Cash In Hand)		1.266

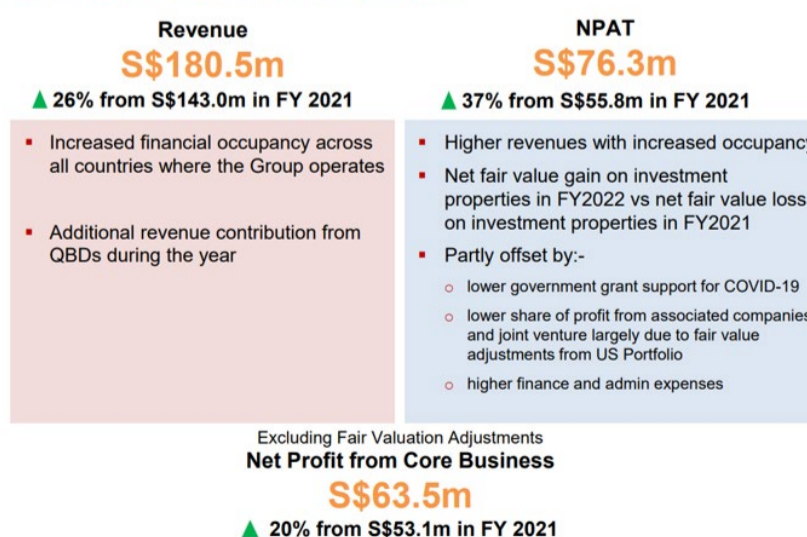
The company is currently debt free and with the Price/Book of 0.5805 and Price/Cash in hand ratio of 1.266. The cheap valuation makes the company viable investment amid the decline of revenue and gross profit.

## Centurion

Centurion's FY2022 revenue increased by 26% YoY to S\$180.5m, driven by higher financial occupancy and additional revenue from QBDs. NPAT also rose by 37%, with increased occupancy and net fair value gain on investment properties.

According to its outlook, as the world slowly recovers from the devastating

### FY 2022 Key Performance Highlights



continued on next page...



continued... [Investor-One Portfolio: Updates for February 2023]

effects of COVID-19, Centurion is optimistic about the future. Demand for their specialized accommodations remains strong in the regions where they operate, signalling a positive outlook. However, inflationary pressures and rising interest rates threaten to increase operating and financing costs, potentially impacting the bottom line.

Despite these challenges, Centurion remains committed to mitigating their effects through management efficiencies, optimizing rental revenues, and prudent cash conservation. They will continue to monitor market shifts and regulatory changes, adjusting their assets and operations accordingly to enhance asset value and improve pandemic management resilience. The wellbeing of their residents remains a top priority.

Centurion's ongoing strategic review of their specialized accommodation portfolio demonstrates their commitment to delivering sustainable, long-term value to their shareholders. By seeking out opportunities for capital recycling and reallocation towards synergistic assets and businesses, they are positioning themselves for success in the face of future uncertainties.

	Trend	Full Year Dec 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
<b>Revenue</b>		180,450	143,017	128,355	133,353
Period-on-Period % Growth		+26.17%	+11.42%	-3.75%	n.a.
<b>Cost of Revenue</b>		(56,895)	(48,701)	(38,756)	(36,417)
<b>Gross Profit</b>		123,555	94,316	89,599	96,936
Period-on-Period % Growth		+31.00%	+5.26%	-7.57%	n.a.

Leverage Ratios					
<b>Debt To Net Profit</b> ((Long Term Debt + Short Term Debt)/Net Earnings)		10.501	15.810	49.488	8.063
<b>Debt To Cash Flow</b> ((Long Term Debt + Short Term Debt)/Operating Cash Flow)		7.282	11.202	14.050	11.473
<b>Interest Coverage</b> (Profit Before Interest and Tax/Interest Expense)		4.333	3.964	2.066	4.820
<b>Net Debt To Equity</b> ((Long Term Debt + Short Term Debt - Cash and Short Term Investments)/(Shareholders' Equity - Other Share Capital))		0.983	1.150	1.253	1.263
<b>Total Debt To Equity</b> ((Long Term Debt + Short Term Debt) / (Shareholders' Equity - Other Share Capital))		1.092	1.262	1.403	1.361
<b>Debt To Assets</b> ((Short Term Debt + Long Term Debt)/Total Assets)		0.485	0.526	0.551	0.545
<b>Financial Leverage</b> (Total Assets / (Shareholders' Equity - Other Share Capital at Carrying Value))		2.253	2.399	2.546	2.497

As shown in both tables above extracted from the ShareInvestor WebPro, we can see that the company has managed to grow its business in the volatile environment from 2019 to 2022 while somewhat deleverage its balance sheet.

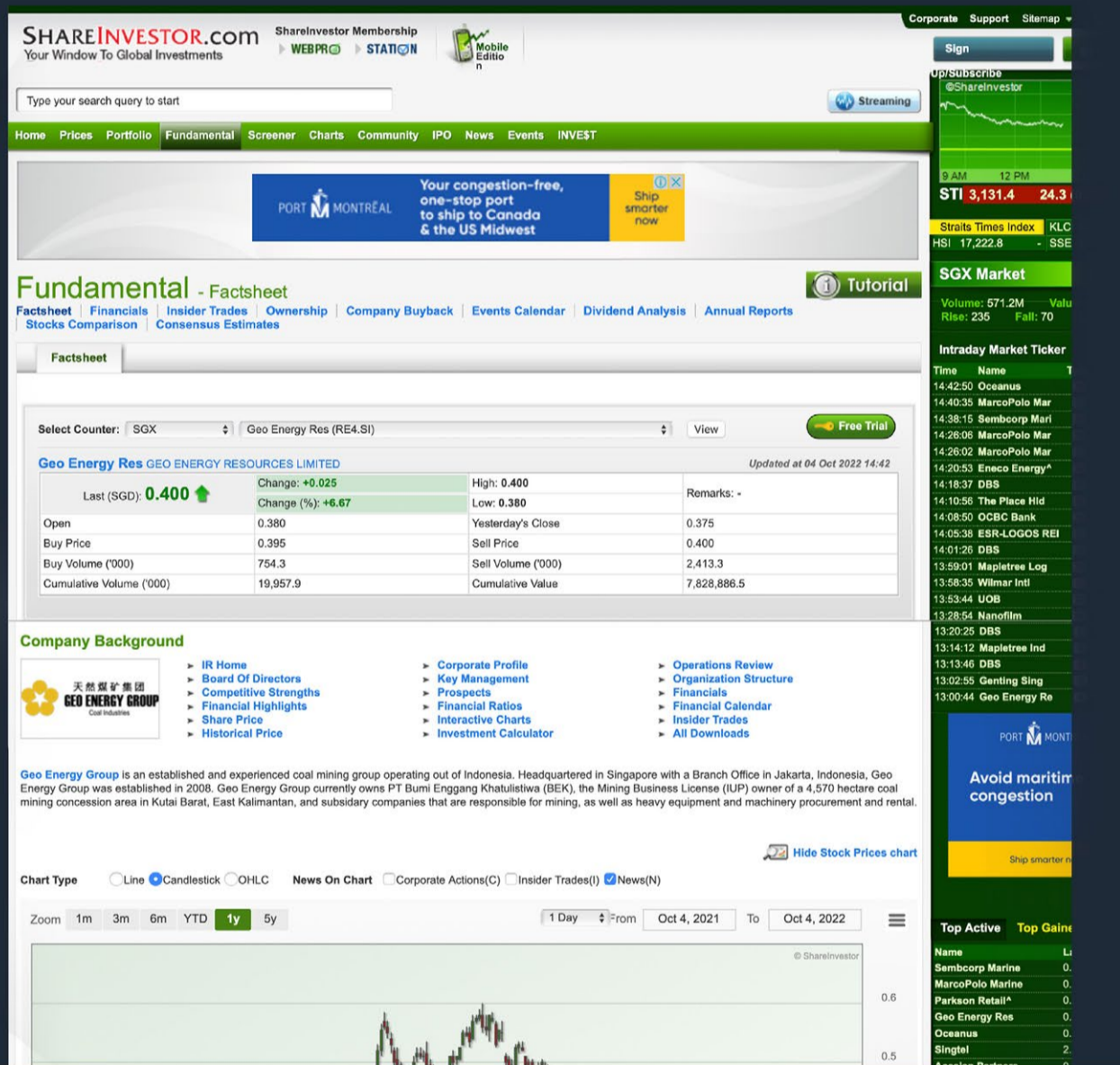
Furthermore, the company is still currently trading at an attractive valuation that makes it a worthy investment.

Valuation Ratios (Historical)		
<b>Basic Price Earnings Ratio (PER) - Historical</b> (Average Historical Price/Historical Basic EPS)		4.18
<b>Diluted Price Earnings Ratio (PER) - Historical</b> (Average Historical Price/Historical Diluted EPS)		4.18
<b>Price/NAV - Historical</b> (Average Historical Price/Historical NAV)		0.4345
<b>Price/NTA - Historical</b> (Average Historical Price/Historical NTA)		0.4345
<b>Price/Revenue - Historical</b> (Average Historical Price x Shares At Period End/Revenue)		1.654
<b>Price/Operating Cash Flow - Historical</b> (Average Historical Price x Shares At Period End/Operating Cash Flow)		2.898

# COMPANY ANALYSIS AT YOUR FINGERTIPS

Click the Analysis buttons to access the Factsheets of any company featured on the Hot Stocks (TA), Momentum-Up (TA), Up-Trending (TA), Dividend (FA), Growth (FA) & Value (FA) Stocks pages.

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Key Statistics

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## INVESTOR EDUCATION

# Bright Spots in Singapore's Healthcare sector

This article was first published on Sgx.com, Market Updates on 08 Mar 2023 / Wed, Mar 8, 3:00 PM



Source: EDB.GOB.SG

- The global Healthcare sector has expanded at a rapid pace over the recent years, driven by significant medical advances, accelerated drug approval processes for high unmet needs and overall increased access to healthcare. The high quality of healthcare innovation coming out of Asia has already attracted a global audience of blue-chip investors and strategics to the region, as noted by Mr. Sandeep Wasan, Managing Director and Head of ASEAN Healthcare Group at Citi, during the SGX Healthcare Day 2023 held in February.
- The iEdge SG All Healthcare Index, which tracks the performance of the listed healthcare segment in Singapore, generated a 1.5% decline (in total return terms) in the first 2 months of 2023, with the top 10 constituents by weightage, averaging 0.8% gain in total returns.
- 5 out of the 10 stocks outperformed the broader index during this period, averaging 9.4% total returns. Both healthcare S-REITs – ParkwayLife REIT and First REIT - are among the largest constituents in the iEdge SG All Healthcare Index, and have outperformed the broader index in the YTD.
- As noted in the recent financial releases, many of the Healthcare-related stocks are optimistic of their operational growth in 2023, with the return of international travels and believe that they are well-positioned to transition to the post-pandemic norm.

Even though global Healthcare stocks underperformed last year, the Healthcare sector has grown significantly over the years and has remained resilient over the long term, as noted by Mr. Sandeep Wasan, Managing Director and Head of ASEAN Healthcare Group at Citi, during SGX Healthcare Day 2023 held in February. According to Mr. Wasan, the Healthcare sector in Asia remains particularly attractive and full of opportunity given the favorable demographics (e.g., urbanisation, increasing life expectancy) and growing focus by local governments to increase insurance coverage and access to healthcare.

According to Bloomberg data, the global Healthcare sector has grown by close to 44% (by market capitalisation) since 2018.

Looking back at the Singapore market, the iEdge SG All Healthcare Index, which tracks the

*continued on next page...*

continued... [Bright Spots in Singapore's Healthcare sector]

performance of the listed Healthcare segment in Singapore, generated a 1.5% decline (in total return terms) in the first 2 months of 2023, with the top 10 constituents by weightage, averaging 0.8% gains in total returns. 5 out of the 10 stocks outperformed the broader index during this period, with Tianjin Pharma Da Ren Tang Group and Parkway Life REIT leading the pack at 18.4% and 16.4% total returns respectively. Tianjin Pharma Da Ren Tang Group also saw close to 400% increase in daily average value traded this year, as compared to the whole of 2022. The Group has been granted an extension of time to release its full year results.

The 10 stocks of the iEdge SG All Healthcare Index with the largest weights are tabled below and sorted by year-to-date performance.

10 largest weighted stocks in iEdge SG All Healthcare Index	Code	Mkt Cap S\$M	Average Daily Turnover S\$M YTD	Average Daily Turnover S\$M 2022	Net Insti Flows S\$M YTD	Total Return % YTD
Tianjin Pharmaceutical Da Re Tang Group	T14	4,343	0.91	0.18	3.6	18.4
Parkway Life REIT	C2PU	2,602	1.7	2.58	4	16.4
Haw Par Corp	H02	2,229	2.26	1.28	-1.4	5.1
Q&M Dental Group	QC7	312	0.23	0.46	0.2	4.8
First REIT	AW9U	535	0.35	0.43	-1.4	2.5
Raffles Medical Group	BSL	2,581	2.91	2.79	9.9	-0.7
Riverstone Holdings	AP4	904	0.84	2.61	0.1	-0.8
IHH Healthcare	Q0F	15,411	0.05	0.41	0.3	-7.4
Thomson Medical Group	A50	1,772	0.51	0.35	-3.3	-14.1
Top Glove Corp	BVA	1,802	1.04	2.39	0.4	-16.7
Average						0.8

Source: SGX, Bloomberg, Refinitiv (Data as of 28 Feb 2023)

As noted in the recent financial releases, many of the Healthcare-related stocks are optimistic of their operational growth in 2023, with the return of international travels and believe that they are well-positioned to transition to the post-pandemic norm.

- Haw Par Corp, the maker of Tiger balm, reported a 29% increase in FY22 revenue to S\$182.1 million, of which S\$164.1 million was contributed by its Healthcare business segment. It noted that this was driven by global reopening and improvements in consumer spending on products in the Healthcare segment. On a segmental basis, the Healthcare segment recorded 31.8% increase in revenue, mainly driven by sales recovery in key Asian markets and lower marketing expenses incurred. Revenue from other segments which comprise of Leisure and Property divisions increased 7.7% due to the return of international travellers.
- Q & M Dental Group, reported a 12% decline in full year total FY22 revenue as Covid-19 testing revenue significantly decreased. However, core Healthcare revenue grew 2% year-on-year. This brings its growth to a CAGR of 9% from S\$120.8 million to S\$172.1 million for the last 5 financial years (FY2018 to FY2022). The Group has been actively transitioning to a "living with Covid-19" stance by focusing on long term growth which involves continued training and upgrading of its dentists and professional assistants and use of technologies.

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continued... [Bright Spots in Singapore's Healthcare sector]

- Raffles Medical Group reported a 5.9% increase in FY22 revenue to S\$766.5 million, leading to a Profit after Tax of S\$143.7 million, a 71.7% increase year-on-year. Notably, the Group saw a return of foreign patients seeking medical treatment in Singapore with the reopening of borders and easing of Covid-19 related protocols in 2H22. Looking ahead, it expects the Group to remain profitable in FY23, as foreign patients return for medical treatments with the resumption of global travel.

There are also 2 SGX-listed REITs with assets in the Healthcare segment. Both S-REITs outperformed the broader iEdge SG All Healthcare Index in the 2M2023 period. Both S-REITs have also increased its geographical exposure in Japan over the year.

- ParkwayLife REIT reported that gross revenue for 2H22 and FY22 increased 14.2% year-on-year to S\$69.8 million and 7.7% year-on-year to S\$130.0 million respectively. This was primarily due to higher rent from the properties acquired in 2021 & 2022, adjusted revenue for Parkway East Hospital and higher rent from the Singapore hospitals under the new master lease agreements. During the year, the REIT strengthened its presence in the Japan's aged care market with the completion of 2 separate acquisitions of nursing homes. Its growing Japan portfolio now spans across 17 Japan prefectures with a diversified tenant base across 30 nursing home operators.
- First REIT's net property income grew 8.3% year-on-year in FY22, largely due to contributions from the 14 newly acquired Japan properties, as well as stable rental income from its Indonesia properties following the restructuring of master lease agreements. The REIT has an aim to increase exposure to developed markets to 50% of portfolio AUM by 2027. With the acquisition of the 14 Japan nursing homes, its exposure to developed markets is now at 25% of total AUM. This is part of First REIT's continued effort to harness its 2.0 Growth Strategy to enhance the resiliency of distributions to unitholders.

Some key takeaways from the SGX Healthcare Day 2023:

- According to Professor Andrea B. Maier, Co-Director at Centre for Healthy Longevity at NUS, longevity dividend refers to the health and economic gains by slowing the biological processes of aging, providing more opportunities for healthcare providers and innovations.
- Some secular trends in the global healthcare market identified by Citi include: Big data has the potential to significantly disrupt the industry; Consumer behavior, consumer tech and future of healthcare are converging; Blockbuster patent cliffs are forcing big pharmaceutical companies to look to Asia for innovation.
- According to the panel on "Building Global Biomedical Champions": Life sciences is a long game which requires patience and capital. Furthermore, in order to create an innovative ecosystem, it is important to start developing and discovering talents. The industry has been patiently investing for a long time, on academics, clinicians who are interested to collaborate from academic medicine and facilities where the experiment can be done.
- According to the panel on "Opportunities & Funding Landscape in the Healthcare Industry": Healthcare has been a very attractive sector due to scarcity of high-quality companies with intense competition amongst investors, driving robust valuations. High quality and scalable businesses will find it easier to command good valuations and raise capital.

Click [here](#) view the highlights video at the SGX Healthcare Day 2023.



## STICK TO BASICS OF INVESTING TO RIDE OUT THIS PERIOD

### Diversify, Understand the Risks and Know the Product you are Putting your Money into

“Don’t put all your eggs in one basket” may be a bit of an investing cliché, but proper application is critical to ensure risks are spread out over a variety of investments.

Back in the 2008 Lehman Brothers minibond crisis, Securities Investors Association (Singapore), or Sias, encountered the case of a retiree who had put her entire retirement fund of \$560,000 into the minibond.

She was invited to a social dance by a young relationship manager who told her on the dance floor that Lehman Brothers bank was six times bigger than DBS Bank, and that she would get 6 per cent guaranteed returns.

She was excited because her money in a fixed deposit account was earning 0.55 per cent interest then. But after six months, when Lehman Brothers went bankrupt suddenly, it appeared that her entire investment was lost.

She was devastated and approached Sias in desperation to get her money back from the bank, which sold her the minibond.

We managed to recover for her, with the help of the Monetary Authority of Singapore (MAS), the majority of her investment.

She was somewhat fortunate because there were thousands of others in her predicament.

### The Need for Diversification

Her anxiety could have been avoided if she had diversified her portfolio. For example, placing her money in four or five different investments or asset classes.

The problem was that she did not know anything about investing. She heard of Sias only because her friends directed her to us.

My first question to her was why she had ploughed all her savings into one investment and whether she had ever attended any investor education class.

She said she was a teacher herself all her life and taught hundreds of children, but had not taught herself how to invest.

She could not be blamed because financial literacy was not part of the school curriculum until only recently.

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*continued... [Stick to Basics of Investing to Ride Out this Period]*

The sharp fall in stock prices around the world when the seriousness of the Covid-19 pandemic was first acknowledged in March, and the swift bounce that ensued has tempted many retail investors to try their luck dabbling in the market.

I have previously explained the risks of short-term trading and investing without knowledge.

The teacher's experience should be an eye-opener for those entering the market blindly – it is essential to stick to the tried and trusted principles of investing rather than following others and punting the market.

## Understand the Risks

The first is to diversify. The second would be to understand that higher returns come with higher risks and the investments that offer superior returns will surely be accompanied by greater risks. Investors must know how much risk they can bear, otherwise they may find themselves buying unsuitable products or stocks.

You must know the product you are investing in, its features and risks. In the case of Lehman minibonds, if even the financial professionals had difficulty understanding the underlying risks, then how could the small investors?

Thanks to the MAS, in the aftermath of the minibond saga, issuers now have to summarise all the risks and features in the product highlight sheet.

Sias introduced the 10 questions for investors to ask their bank relationship managers, especially if they are investing in structured products.

If you do not understand the investment product, then do not invest. Just walk away!

## Time Horizon

Younger investors have a longer runway ahead of them to work and, therefore, absorb investment losses that might be suffered in the years ahead.

In theory, this means they can take on more risk and, therefore, invest more in stocks, but, as noted earlier, this really depends on the individual's risk profile. Investors with a shorter runway should ideally focus on capital preservation and invest in safer instruments such as bonds.

## The Long Term and Holding Power

Studies of stock markets over many decades have shown that given a lengthy time horizon, stocks will outperform bonds.

The amount of outperformance will vary according to the timeframe chosen, but research suggests 5 per cent to 8 per cent above the risk-free rate is possible for holding periods of more than 10 years.

Our research has shown that the probability of succeeding in an investment is around 75 per cent at the 10-year mark.

Much, of course, depends on individual holding power.

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continued... [Stick to Basics of Investing to Ride Out this Period]

In this connection, investors should make sure they:

have sufficient savings in the form of an emergency fund of at least six times their monthly expenses are properly insured and try as far as possible to use only money that they can afford to lose when investing in markets. They should at all costs avoid borrowing to invest.

## Quality and Valuations Matter

During the heyday of Clob International and during the dot.com boom and bust in the early 2000s, it became common for investors to ignore valuations in favour of supposedly attractive future prospects.

In other words, it didn't matter that Malaysian companies on Clob or Internet companies whose prices were running high had no earnings or fundamentals as long as they could spin a convincing story about the potential of superior earnings in some distant future.

In the case of Clob, a popular theme was infrastructure, which fired the imagination of investors because of the large sums involved in building dams, highways and bridges.

For technology firms, the Internet was a new and novel development and investors were sold on the idea of vast riches because a company's market was no longer confined to its home, but instead would encompass the whole world.

Investors should be wary of this type of investing, which is essentially pure speculation that might in some cases produce good results but comes with an inordinate amount of risk.

In times of crisis such as now, it would be far more advisable to look for good-quality companies with strong balance sheets and proven track records that would enable them to stay afloat, instead of speculating on expectations of vague profits in some unknown future.

Scammers are aplenty nowadays, with promises of mind-boggling high returns.

Investors should always bear in mind that if it sounds too good to be true, it probably is. Always ask, check and confirm before forking out your hard-earned money.

The message is very clear, even if this time is different in the sense that Covid-19 transcends any crisis ever seen in the past 100 years – the approach to investing should not be any different. Stick to the basics to ride out this period – it should stand you in good stead.

For more information on membership and events, contact SIAS via [www.sias.org.sg](http://www.sias.org.sg)

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INSIDER ACTIVITY



# TOP SIGNIFICANT INSIDER ACTIVITY

Data extracted from WebPro, accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification <sup>a</sup> )	Security Types <sup>b</sup>	Acquired / (Disposed) [000]			Price	Closing Price <sup>c</sup>	No. of Shares After Trade [000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held <sup>c</sup>
06 Mar 2023 (08 Mar 2023)	Pegasus SPAC	Morgan Stanley [SSH]	S/U		-1,000	-1,000		4.600		702	702	2.304
08 Mar 2023 (08 Mar 2023)	G K Goh	Goh Yew Lin [Dir/CEO]	S/U		177	177		1.260		202,730	202,730	64.510
08 Mar 2023 (08 Mar 2023)	G K Goh	Goh Geok Khim [Dir/CEO]	S/U		177	177		1.260		202,694	202,694	64.490
08 Mar 2023 (08 Mar 2023)	G K Goh	GKG Investment Holdings Pte Ltd [SSH]	S/U	177		177		1.260	202,694		202,694	64.490
06 Mar 2023 (08 Mar 2023)	Vertex SPAC W291231	Morgan Stanley [SSH]	S/U		-1,200	-1,200		0.090		1,900	1,900	4.567
03 Mar 2023 (08 Mar 2023)	Pegasus SPAC	Mitsubishi UFJ Financial Group, Inc. [SSH]	S/U		1,000	1,000		4.600		1,702	1,702	5.588
03 Mar 2023 (08 Mar 2023)	Pegasus SPAC	Morgan Stanley [SSH]	S/U		1,000	1,000		4.600		1,702	1,702	5.588
03 Mar 2023 (08 Mar 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	371		371		1.780	931,317		931,317	10.576
03 Mar 2023 (08 Mar 2023)	Vertex SPAC W291231	Morgan Stanley [SSH]	S/U		1,200	1,200		0.090		3,100	3,100	7.451
03 Mar 2023 (08 Mar 2023)	Vertex SPAC W291231	Mitsubishi UFJ Financial Group, Inc. [SSH]	S/U		1,200	1,200		0.090		3,100	3,100	7.451
07 Mar 2023 (07 Mar 2023)	Thomson Medical	Wilson Sam [Dir/CEO]	R/O/W	7,567		7,567		0.079				
07 Mar 2023 (07 Mar 2023)	Thomson Medical	Dr Heng Jun Li Melvin [Dir/CEO]	R/O/W	10,278		10,278		0.079				
07 Mar 2023 (07 Mar 2023)	G K Goh	Goh Yew Lin [Dir/CEO]	S/U		129	129		1.260		202,553	202,553	64.450
07 Mar 2023 (07 Mar 2023)	G K Goh	Goh Geok Khim [Dir/CEO]	S/U		129	129		1.260		202,517	202,517	64.440
07 Mar 2023 (07 Mar 2023)	G K Goh	GKG Investment Holdings Pte Ltd [SSH]	S/U	129		129		1.260	202,517		202,517	64.440
03 Mar 2023 (07 Mar 2023)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	200		200		0.050	67,797	2,372	70,169	23.100
06 Mar 2023 (07 Mar 2023)	Southern Pkg	Jen Shek Chuen [SSH]	S/U	968		968	0.25	0.385	15,805		15,805	22.470
06 Mar 2023 (07 Mar 2023)	XMH <sup>a</sup>	Tan Tin Yeow [Dir/CEO]	S/U	1,242		1,242		0.260	47,563		47,563	43.380
27 Feb 2023 (07 Mar 2023)	Zheneng Jinjiang	北京聿华企业管理中心 (有限合伙) (Beijing Yuhua Enterprise Management Centre (L.P.)) [SSH]	S/U		81,478	81,478		0.400		81,478	81,478	5.600
02 Mar 2023 (07 Mar 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	1,104		1,104		1.780	930,946		930,946	10.572
06 Mar 2023 (07 Mar 2023)	Japfa	Renaldo Santosa [Dir/CEO]	S/U		500	500		0.245		1,238,675	1,238,675	60.720
06 Mar 2023 (06 Mar 2023)	RH PetroGas	Kuan Li Li [Dir/CEO]	R/O/W	200		200		0.191				
06 Mar 2023 (06 Mar 2023)	RH PetroGas	Chang Cheng-Hsing (Francis) [Dir/CEO]	S/U,R/O/W	1,000		1,000		0.191	6,000		6,000	0.720
02 Mar 2023 (06 Mar 2023)	AEM SGD	abrdn PLC [SSH]	S/U		746	746		2.790		25,239	25,239	8.179
02 Mar 2023 (06 Mar 2023)	AEM SGD	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U		1,113	1,113		2.790		28,863	28,863	9.350
02 Mar 2023 (06 Mar 2023)	AEM SGD	abrdn Asia Limited [SSH]	S/U		746	746		2.790		25,239	25,239	8.179
02 Mar 2023 (06 Mar 2023)	AEM SGD	abrdn Holdings Limited [SSH]	S/U		746	746		2.790		25,239	25,239	8.179
01 Mar 2023 (06 Mar 2023)	GCCP	Loh Heng Kwai [Dir/CEO]	S/U	-1,260		-1,260		0.009	7,410		7,410	0.550
27 Feb 2023 (06 Mar 2023)	GCCP	Loh Heng Kwai [Dir/CEO]	S/U	-730		-730		0.011	8,670		8,670	0.640
23 Feb 2023 (06 Mar 2023)	GCCP	Loh Heng Kwai [Dir/CEO]	S/U	-600		-600		0.012	9,400		9,400	0.690

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# IR Announcements



## MindChamps PreSchool: Profit Increases 12% Year-On-Year & Looks Set For Further Growth As The Global Pandemic Stabilises.

MindChamps PreSchool Limited reported a steady growth with a net profit of S\$2.9 million for the full Financial Year of 2022, and set for further growth as the global pandemic stabilises.

<http://mindchamps.listedcompany.com/news.html/id/2429345>

## LMIR Trust: FY2022 Performance Gradually Improves YoY, Faces Challenges From Macroeconomic Factors.

Gradual portfolio improvement in annual shopper traffic, occupancy rate and lower rental reliefs to tenants as Indonesia lifts social restrictions amidst a stabilising Covid-19 situation. Staying strategic and vigilant in the light of rising interest rates and volatile foreign exchange rates resulting in reduced distributions as the Trust works through its capital structure in a tightened credit market.

<http://lmir.listedcompany.com/news.html/id/2427899>



GEO ENERGY GROUP  
天然煤矿集团

## Geo Energy: Reports Record Revenue Of US\$733.5 Million & Declares Final Dividend Of S\$0.04 Per Share, Bringing Total Dividend For 2022 To S\$0.09 Per Share, Well-Positioned For Acquisitions Based On Strong Cash Balance Of US\$234.1 Million & Minimal Debt.

The Group achieved another record year as revenue surged to US\$733.5 million for 2022, up 14% year-on-year. This was driven by the higher average selling price of US\$72.14 per tonne for 2022, compared to US\$56.42 per tonne for 2021. Coal sales volume declined slightly to 10.2 million tonnes in 2022 (2021: 11.4 million tonnes), as a result of export ban in January 2022 and prolonged extreme rainfall during the year.

<http://geoenergy.listedcompany.com/news.html/id/2428182>

## Yanlord: Recorded Revenue Of RMB28.712 Billion, Cash & Cash Equivalents & Net Gearing Ratio Were At RMB20.696 Billion & 54.5% Respectively.

For FY 2022, the Group's revenue decreased by 17.6% to RMB28.712 billion, gross profit margin increased by 1.4 percentage points to 27.0%, compared to FY 2021. The Group's profit for the year decreased by 28.9% to RMB2.870 billion for FY 2022 compared to FY 2021. Profit attributable to owners of the Company decreased by 42.3% to RMB1.533 billion for FY 2022 compared to FY 2021. Total property contracted pre-sales of the Group together with its joint ventures and associates for FY 2022 was RMB68.091 billion on a contracted GFA of 1,433,550 sqm. Average selling price increased by 48.9% to RMB47,498 per sqm for FY 2022 compared to FY 2021. As at 31 December 2022, accumulated property contracted pre-sales pending recognition in 1H 2023 and beyond was RMB101.596 billion. Cash and cash equivalents was RMB20.696 billion with net gearing ratio of 54.5% as at 31 December 2022.

<http://yanlord.listedcompany.com/news.html/id/2429013>



## Delfi: Reports Strong FY2022 Performance As Sales & PATMI Surpass Pre-Pandemic Levels.

Recurrent profit increased 68.7% to US\$43.9 million on 19.2% Y-o-Y growth in revenue to US\$483.0 million. Performance driven by strong sales from both Own Brands and Agency Brands and across all markets. Gross Profit Margin for the year was higher due to increased sales in the premium product category, higher sales volume and prudent cost mitigation measures. Final dividend proposed of 2.00 US cents and a special dividend of 0.72 US cents per ordinary share, which together with the interim dividend of 1.58 US cents, brings the total dividend in respect of FY2022 to 4.30 US cents per ordinary share. Up 51.9% Y-o-Y.

<http://delfilimited.listedcompany.com/news.html/id/2428431>

## Global Invacom: Final Results For The Year Ended 31 December 2022.

Revenue for FY2022 decreased 11.8% to US\$72.8 million (FY2021: US\$82.5 million). Gross profit decreased to US\$13.4 million (FY2021: US\$16.6 million). Goodwill impairment charge of US\$5.2 million and Deferred Tax Asset write off of US\$1.3 million, both relating to US subsidiary. Net loss of US\$13.2 million (FY2021: net profit of US\$0.6 million).

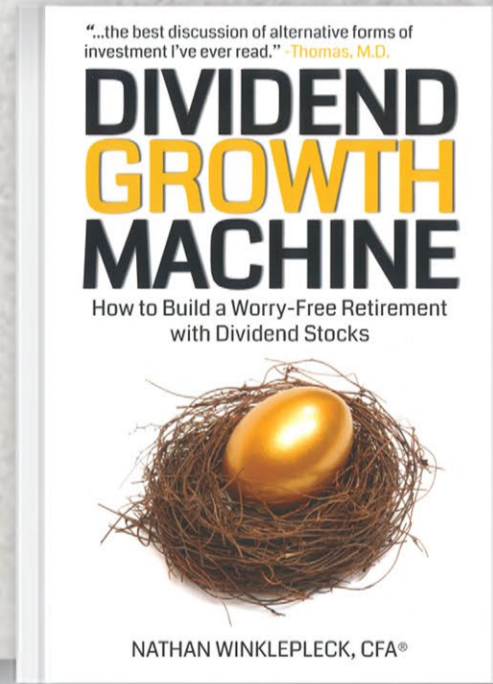
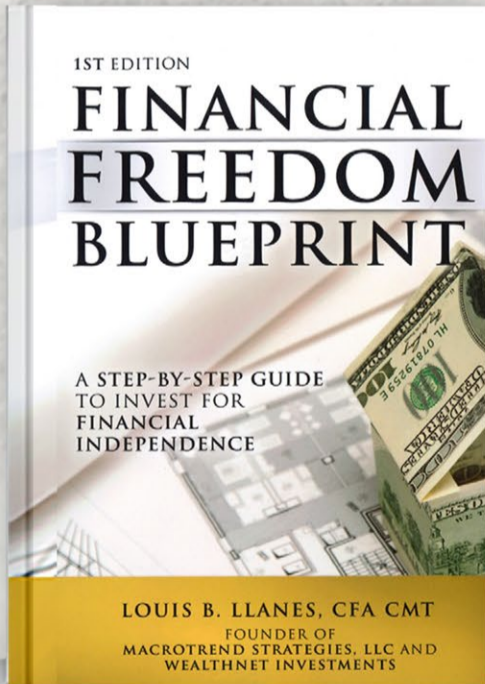
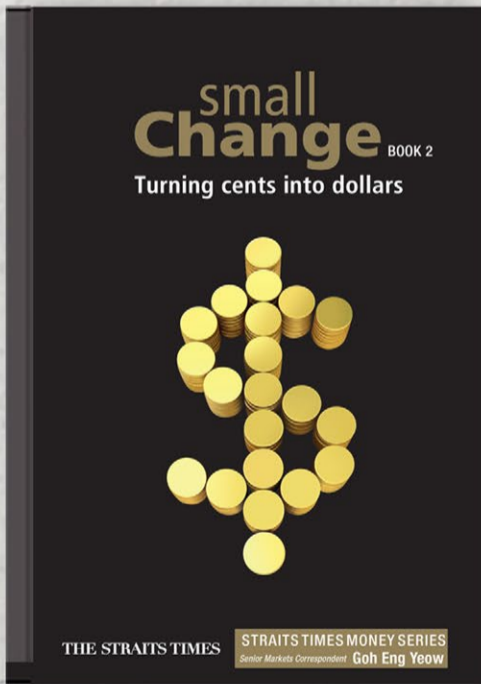
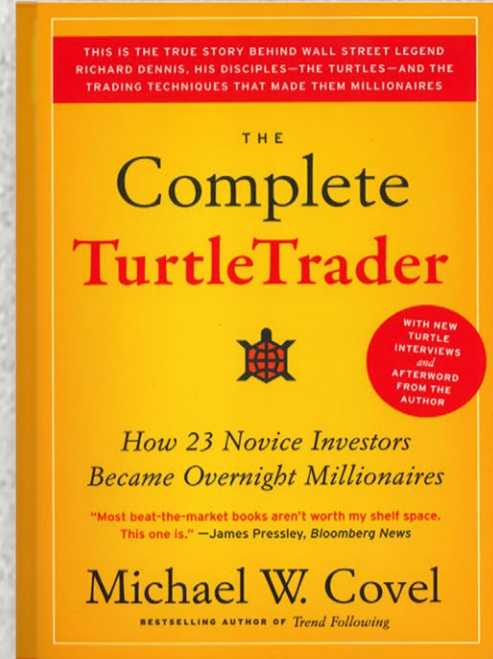
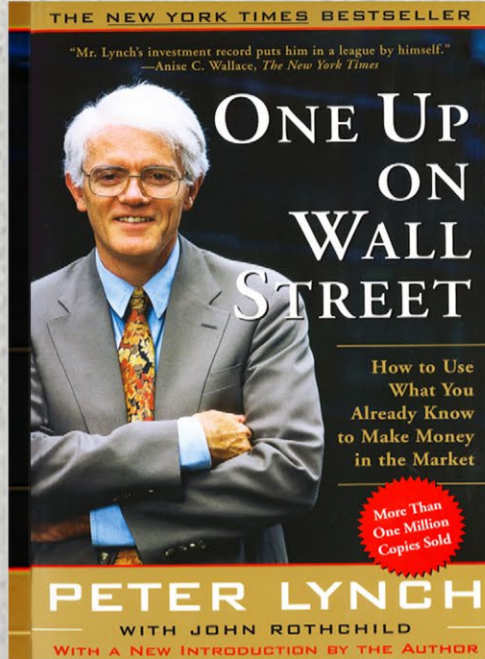
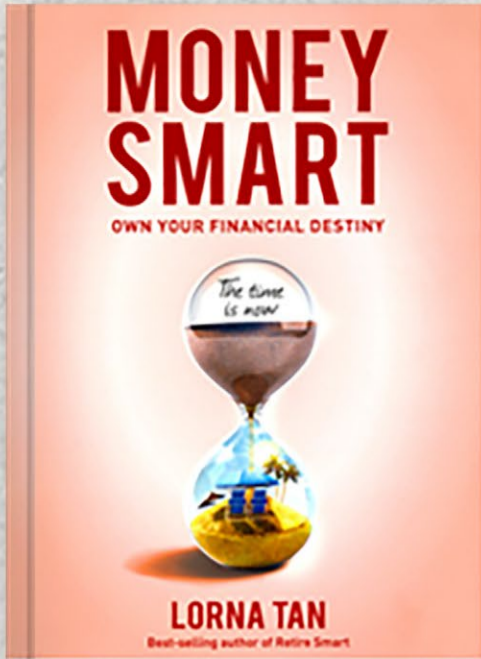
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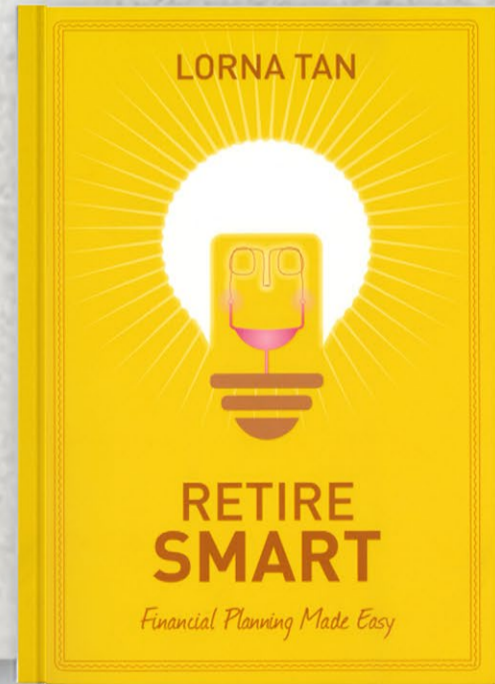
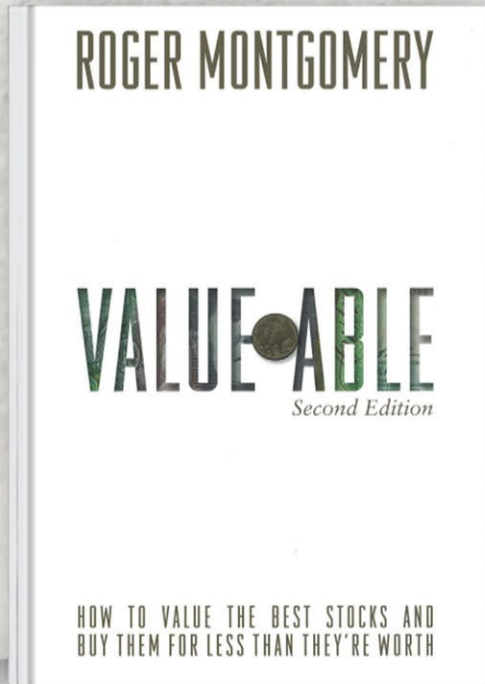
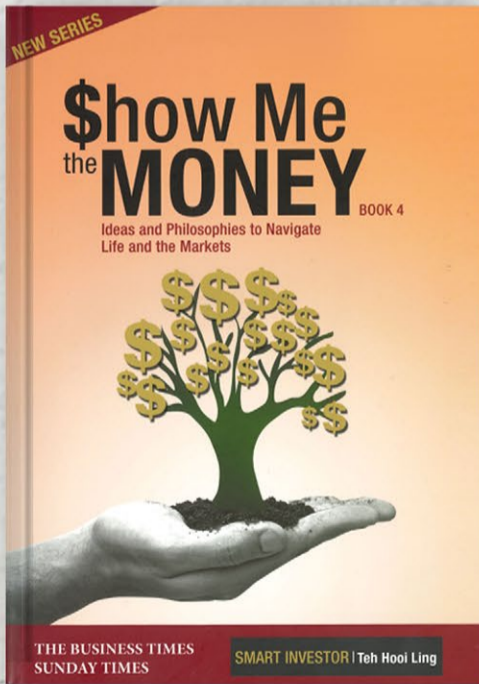
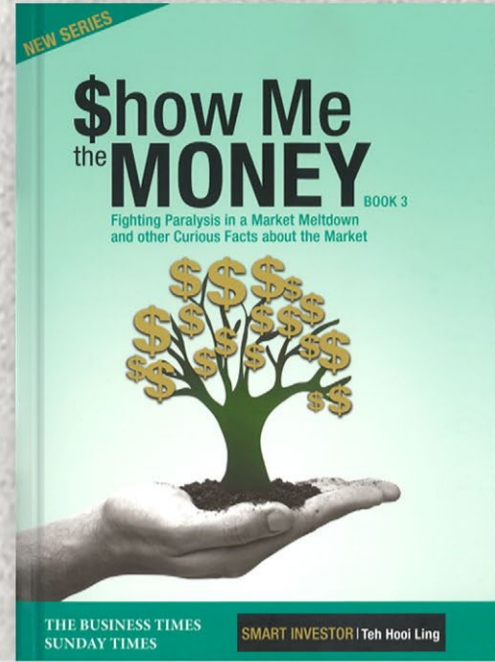
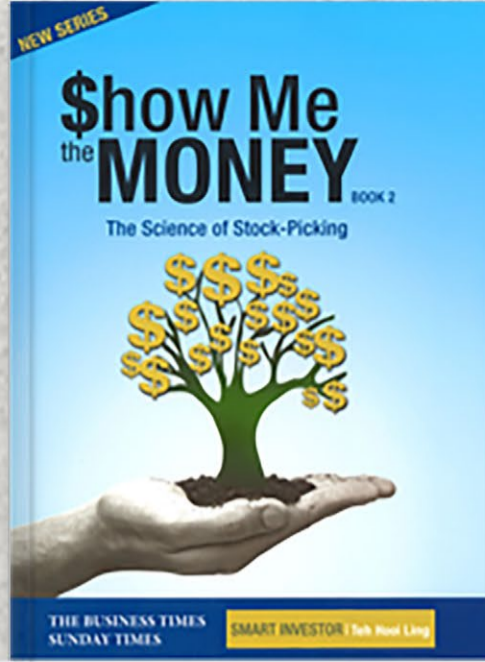
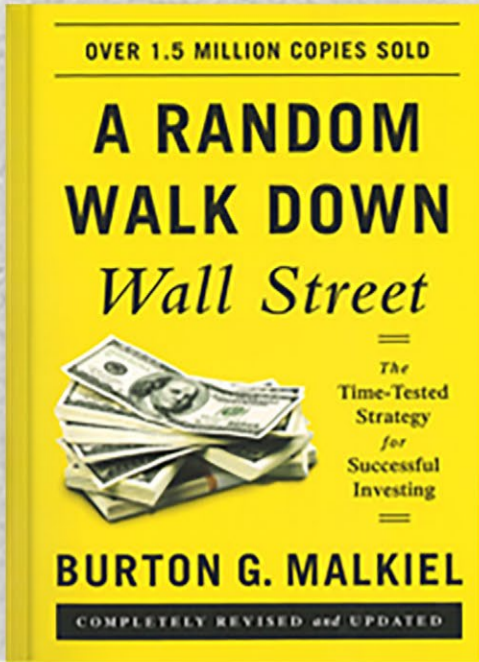


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