

Invest

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ISSUE
35
14 APR 2023

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INVESTOR EDUCATION



How An Accounting Rule Significantly Affects Your Fundamental Analysis

See more on pages 17-20



PLUS

Investor-One Portfolio

on pages 10-15

Insider Trades

on page 21

IR Announcements

on page 22

Data and Investing Ideas

02 MARKET AT A GLANCE

03 REGIONAL MARKETS

05 DIVIDEND STOCKS

07 GROWTH STOCKS

09 VALUE STOCKS

10 INVESTOR-ONE PORTFOLIO

17 INVESTOR EDUCATION: HOW AN ACCOUNTING RULE SIGNIFICANTLY AFFECTS YOUR FUNDAMENTAL ANALYSIS

21 INSIDER TRADES

22 IR ANNOUNCEMENTS

23 INVESTMENT BOOKS



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Invest with Knowledge



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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 | market data at your fingertips



ShareInvestor WebPro (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	0.119	163,836.5
HSI 21400MBeCW230630	0.101	80,902.0
HSI 18400MBePW230630	0.071	58,118.0
HSI 18200MBePW230530	0.038	47,232.0
Rex Intl	0.191	38,751.7
Beng Kuang	0.064	31,569.7
ThaiBev	0.635	29,787.5
Golden Agri-Res	0.275	26,862.9
HSI 22200MBeCW230630	0.072	25,492.0
Genting Sing	1.170	25,337.2

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
PetroCH 5xLongSG241030	2.700	1.550
GLD US\$	188.420	1.540
XT SingGovBond SG\$	147.040	1.230
Lyxor MSIndia US\$	23.220	0.860
JD 5xShortUB250127	2.100	0.810
PRINCIPAL ASEAN40 US\$	8.610	0.650
Shangri-La HKD	7.900	0.450
HKEEx 5xLongSG231102	2.780	0.410
Jardine C&C	32.500	0.400
IS INDIA CLIMATE S\$D	14.340	0.370

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
NZ19100S 390701	95.600	-4.400
Tencent 5xLongUB250930	2.740	-1.210
Venture	17.380	-0.620
BYD 5xShortSG240205	1.345	-0.610
Tencent 5xLongSG231220	1.185	-0.565
XT Vietnam US\$	26.690	-0.510
AAC 5xLongSG240327	0.104	-0.486
Baidu 5xLongSG231115	0.655	-0.435
WuxiBio 5xShortUB250321	0.410	-0.345
XT MSCHINA S\$	20.160	-0.330

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	32.520	66,637,859
UOB	29.950	57,004,102
OCBC Bank	12.800	40,317,878
Wilmar Intl	4.120	34,424,388
Sembcorp Ind	4.260	29,758,726
Genting Sing	1.170	29,446,594
YZJ Shipbldg SGD	1.210	29,368,058
Mapletree Log Tr	1.760	27,486,860
Singtel	2.510	23,675,168
CapLand IntCom T	2.020	19,508,407

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
PetroCH 5xLongSG241030	2.700	134.78
Courage Inv	0.027	107.69
Sea ADS MBeCW230531	0.072	105.71
Polaris	0.002	100.00
WuxiBio 5xLongUB250930	0.600	81.82
AAC 5xShortSG231123	0.315	74.03
WuxiBio 5xLongSG240205	0.123	73.24
WuxiBio 5xLongSG231102	0.450	73.08
Jason Marine	0.180	63.64
SinoBio 5xLongSG231102	0.375	63.04

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
AAC 5xLongSG240327	0.104	-82.37
AAC 5xLongSG230620	0.020	-80.20
Alibaba 5xLongSG231214	0.001	-75.00
Xiaomi 5xLongSG230712	0.001	-75.00
HSI 23000MBeCW230427	0.002	-71.43
HSI 18400MBePW230427	0.007	-61.11
HSI 22200MBeCW230427	0.007	-58.82
WuxiBio 5xShortSG230803	0.012	-58.62
NASDAQ8800MBePW230616	0.015	-54.55
Alibaba 5xLongSG230627	0.001	-50.00

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Regional Markets

Over 5 trading days



ShareInvestor WebPro (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
F&N	27.000	1.540	27.760	19.240
BLDPLNT	11.000	0.980	11.000	8.230
KLK	21.660	0.840	29.800	19.420
PETDAG	22.400	0.780	22.240	17.129
DIN045801028	103.900	0.650	104.500	101.170

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
HEXTECH	23.000	-1.000	30.600	3.500
HEIM	26.720	-0.600	30.000	21.880
DLADY	26.240	-0.560	34.600	25.940
NESTLE	136.900	-0.500	140.600	127.200
APB	1.030	-0.350	1.550	0.600

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BEIGENE LTD	160.300	29.800	170.500	73.800
SPDR GOLD TRUST GOLD SHARES NPV	1,476.500	27.500	1,474.000	1,181.000
XTRACKERS MSCI KOREA UCITS ETF 1C	584.000	20.600	640.800	433.800
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	1,632.500	16.500	1,747.500	1,485.500
ASYMCHEM LABORATORIES (TIANJIN) CO	109.900	14.750	173.429	80.350

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOSSINI INTERNATIONAL HLDGS HKD0.1 SUBS RTS 20/04/23	0.010	-25.490	0.018	0.010
TENCENT HOLDINGS LIMITED	363.200	-21.800	416.600	188.213
JD.COM INC	149.900	-14.100	286.000	138.900
BAIDU INC	134.100	-12.700	166.300	73.700
TRIP COM GROUP LTD	282.800	-11.200	321.800	152.100

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	483,500.000	5,495.000	526,900.000	393,012.250
NVR INC	5,590.220	122.140	5,655.000	3,576.010
AUTOZONE INC	2,598.890	68.210	2,610.050	1,703.320
WHITE MOUNTAINS INSURANCE GROUP	1,410.730	46.730	1,560.210	1,030.380
METTLER-TOLEDO INTERNATIONAL INC	1,533.440	32.520	1,609.250	1,065.550

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
CABLE ONE INC	679.510	-15.710	1,464.200	609.850
ALIBABA GROUP HOLDING LTD SPON ADS EACH REP 8 ORD SHS	93.840	-8.900	125.840	58.010
MCKESSON CORPORATION	362.560	-7.530	401.780	298.690
SNOWFLAKE INC	139.660	-6.020	216.500	110.265
BLOCK INC	62.740	-5.360	127.150	51.340

NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
CREDIT ACCEPTANCE CORPORATION	463.240	35.670	648.950	358.000
MICROSTRATEGY	322.830	32.730	477.280	132.560
SHOCKWAVE MEDICAL INC	248.590	25.540	320.540	113.360
ATRION CORP	644.390	22.390	766.720	534.990
GUARDFORCE AI CO. LTD	31.120	18.370	49.600	3.810

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOOKING HOLDINGS INC	2,547.250	-36.600	2,677.180	1,616.850
FIRST CITIZENS BANCSHARES INC NRTH	976.650	-22.210	1,016.655	505.840
CIRRUS LOGIC INC	89.280	-13.460	111.150	61.940
INTUIT INC	435.090	-11.670	492.370	339.360
ADOBE INC	369.890	-10.710	451.150	274.730



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- ▶ Customizable column layout

8 Markets Data

- ▶ Get access to data from
Bursa, NYSE, Nasdaq,
HKEX, SGX, IDX, SET & ASX

Fundamental Analysis

Financial Analysis Statement

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

Technical Charting

- ▶ C² chart (Customisable & Comprehensive)

Brokers' Call

Intrinsic Value Calculator

FactSheet

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

What's new on WebPro (Stable Release 12.1.0)

In our effort to keep our platform at the forefront of trading technology, we have added on some new features onto our C2 Chart in WebPro

ADDITIONAL NEW FEATURES:

- Anchor selector for AVWAP, PVAT, and PAV indicators
- Volume profile indicator by date range
- Moving Average Cross indicator
- Guppy Multiple Moving Average (GMMA) indicator
- GoNoGo Trend Signal indicators
- SignalIQ

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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)

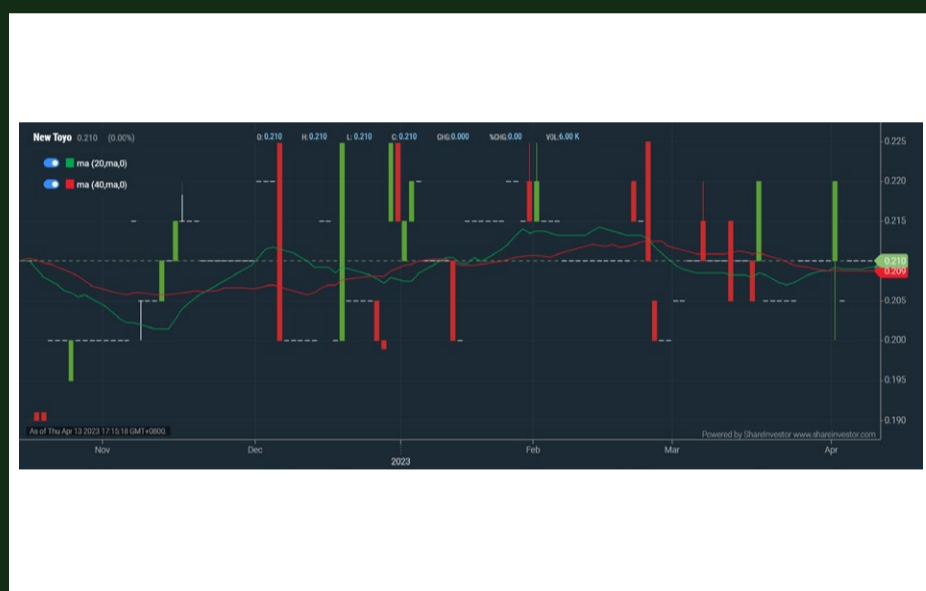
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial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

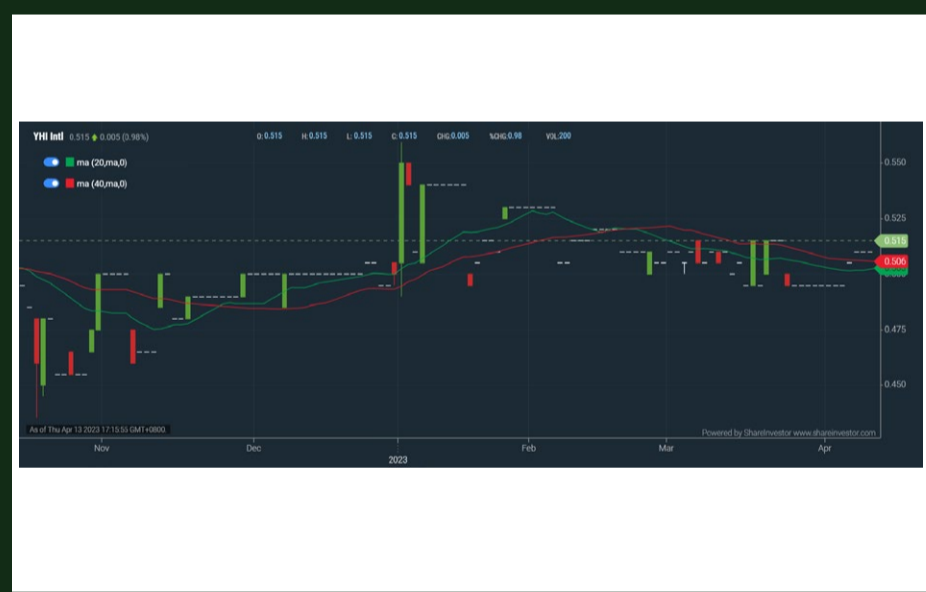


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	
	10 Days	-	-	
	20 Days	-	-	
Medium Term Return	3 Months	-	-	
	6 Months	-	-	
	1 Year	0.018	+0.005	+11.22 %
Long Term Return	2 Years	0.033	+0.010	+21.50 %
	3 Years	0.048	+0.073	+88.32 %
	5 Years	0.073	-0.045	+10.98 %
Annualised Return	Annualised	-	+2.11 %	



YHI Intl (SGX: BPF)

ANALYSIS

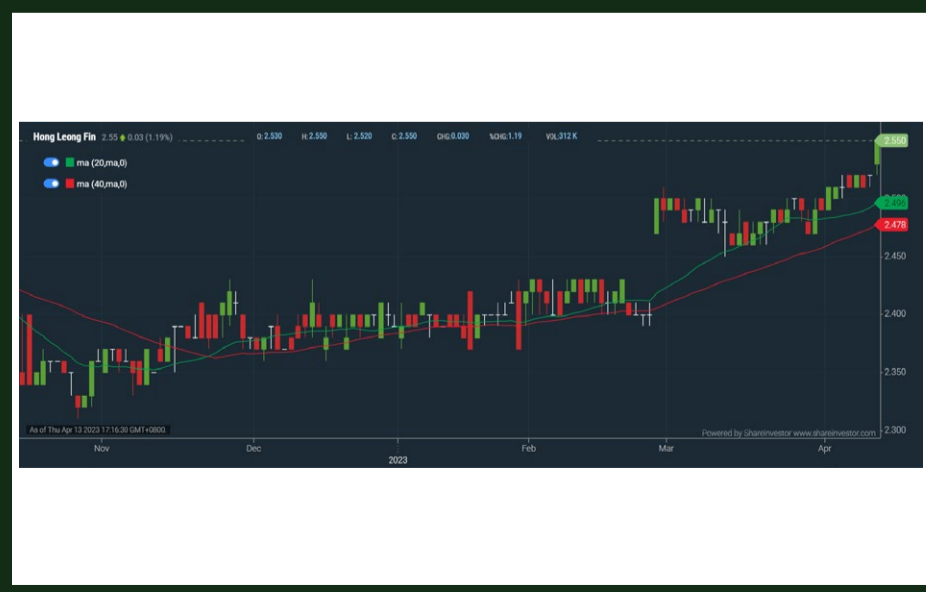


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.020	
	10 Days	-	+0.020	
	20 Days	-	+0.010	
Medium Term Return	3 Months	-	-0.025	
	6 Months	-	+0.020	
	1 Year	0.036	-0.010	+4.95 %
Long Term Return	2 Years	0.069	+0.010	+15.84 %
	3 Years	0.091	+0.215	+102.00 %
	5 Years	0.130	+0.050	+38.71 %
Annualised Return	Annualised	-	+6.76 %	



Hong Leong Fin (SGX: S41)

ANALYSIS



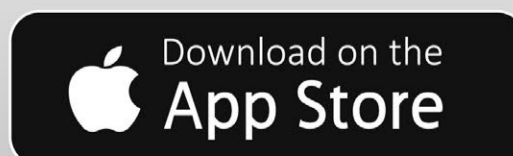
Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.040	
	10 Days	-	+0.080	
	20 Days	-	+0.080	
Medium Term Return	3 Months	-	+0.160	
	6 Months	-	+0.190	
	1 Year	0.120	-0.010	+4.30 %
Long Term Return	2 Years	0.213	+0.040	+10.08 %
	3 Years	0.348	+0.280	+27.87 %
	5 Years	0.638	-0.190	+16.35 %
Annualised Return	Annualised	-	+3.08 %	

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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)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	+1.00 %
	20 Days	-	+10.99 %
Medium Term Return	3 Months	-	+27.85 %
	6 Months	-	+9.19 %
	1 Year	-	+61.60 %
Long Term Return	2 Years	-	+582.43 %
	3 Years	-	+458.01 %
	5 Years	0.027	+0.635
Annualised Return	Annualised	-	+22.56 %



Acesian Partners (SGX: 5FW)



Period	Received	Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.004
	10 Days	-	-0.004
	20 Days	-	-0.004
Medium Term Return	3 Months	-	+0.016
	6 Months	-	+0.021
	1 Year	-	+0.043
Long Term Return	2 Years	-	+0.042
	3 Years	-	+0.054
	5 Years	-	+0.042
Annualised Return	Annualised	-	+28.26 %



SamuderaShipping (SGX: S56)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.050
	10 Days	-	+0.090
	20 Days	-	+0.030
Medium Term Return	3 Months	-	+0.320
	6 Months	-	+0.505
	1 Year	0.205	+0.461
Long Term Return	2 Years	0.221	+1.073
	3 Years	0.228	+1.237
	5 Years	0.243	+1.142
Annualised Return	Annualised	-	+51.55 %

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- ▶ 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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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 (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	-	-	
	10 Days	-	-	
	20 Days	-	-0.009	-9.00 %
Medium Term Return	3 Months	-	-0.017	-15.74 %
	6 Months	-	-0.015	-14.15 %
	1 Year	-	-0.099	-52.11 %
Long Term Return	2 Years	0.030	-0.259	-65.43 %
	3 Years	0.030	-0.092	-33.88 %
	5 Years	0.030	-0.324	-70.84 %
Annualised Return	Annualised	-	-	-21.85 %



Huating Global (SGX: 41B)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.002	+1.96 %
	10 Days	-	+0.008	+8.33 %
	20 Days	-	+0.017	+19.54 %
Medium Term Return	3 Months	-	+0.018	+20.93 %
	6 Months	-	+0.022	+26.83 %
	1 Year	0.003	+0.014	+18.89 %
Long Term Return	2 Years	0.003	+0.019	+25.88 %
	3 Years	0.003	+0.026	+37.18 %
	5 Years	0.009	-0.046	-24.67 %
Annualised Return	Annualised	-	-	-5.51 %



Samudera Shipping (SGX: S56)

ANALYSIS

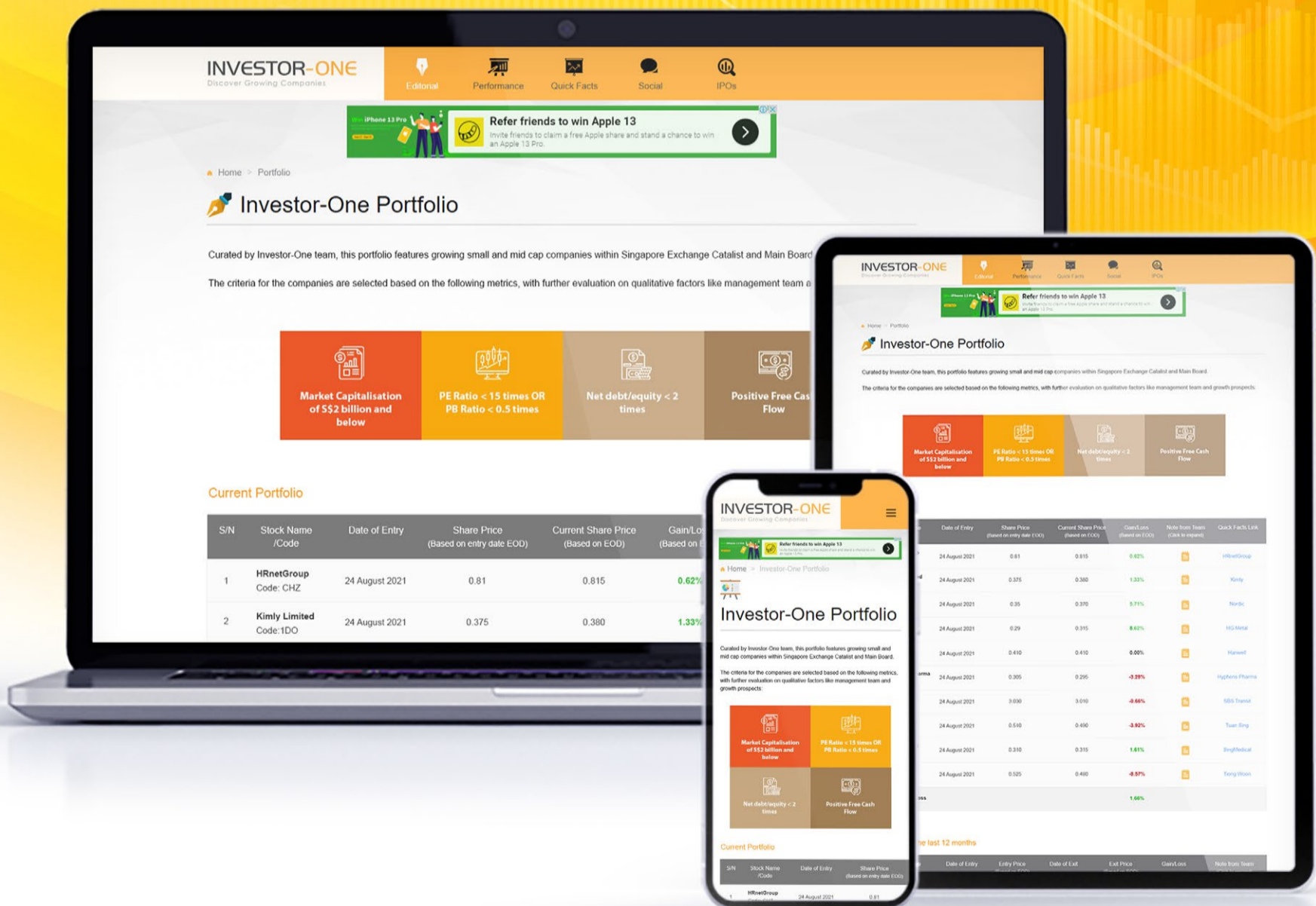



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.050	+3.88 %
	10 Days	-	+0.090	+7.20 %
	20 Days	-	+0.030	+2.29 %
Medium Term Return	3 Months	-	+0.320	+31.37 %
	6 Months	-	+0.505	+60.48 %
	1 Year	0.205	+0.461	+75.77 %
Long Term Return	2 Years	0.221	+1.073	+484.64 %
	3 Years	0.228	+1.237	+1422.33 %
	5 Years	0.243	+1.142	+699.49 %
Annualised Return	Annualised	-	-	+51.55 %

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**.



 **ENTER PORTFOLIO** >

Investor-One Portfolio

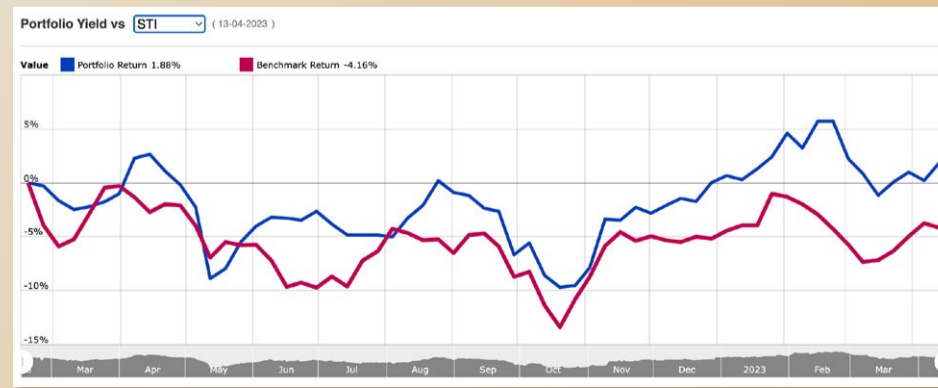
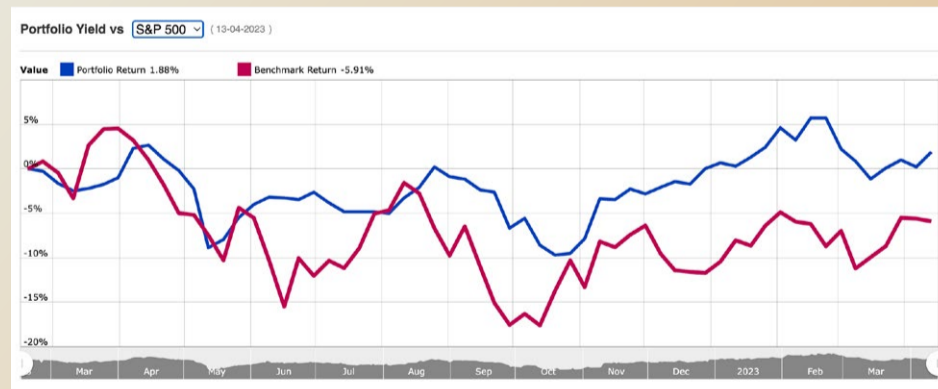
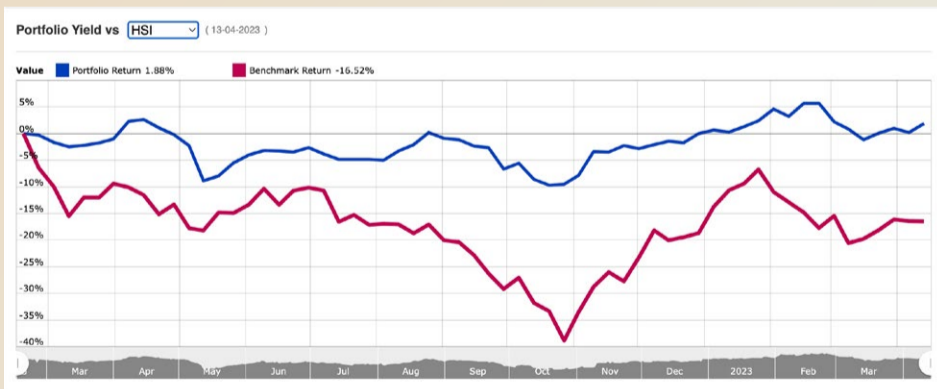
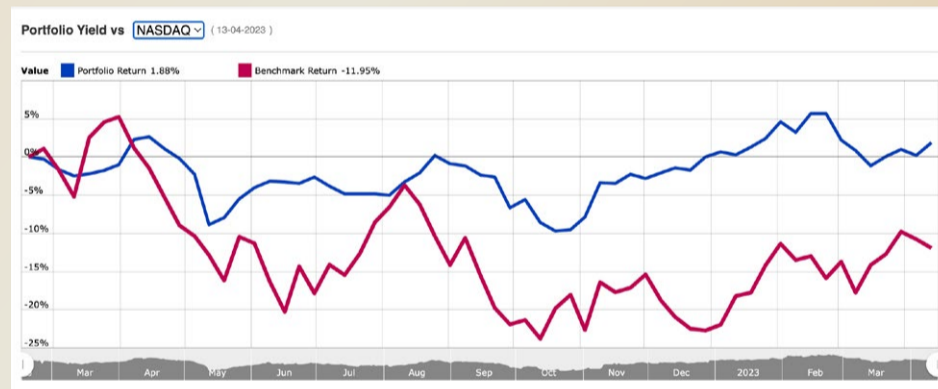
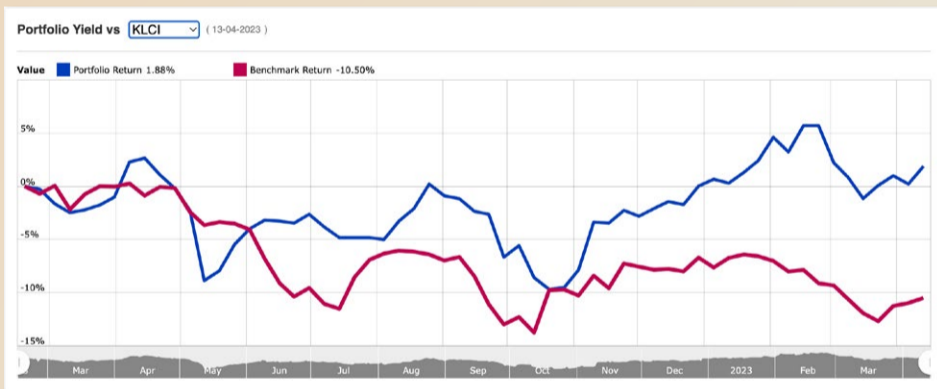
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

 Market Capitalisation of S\$3 billion and below	 PE Ratio < 15 times OR PB Ratio < 0.5 times	 Net Debt/Equity < 2 times	 Positive Free Cash Flow
---	---	--	---

2.9% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
2.94	1.16	57,432	369	2,571	2,940	45,508	SGD



INVESTOR-ONE

Discover Growing Companies

Summary (13-04-2023)

Open Positions

										Unrealized P/L	↑ 3,269
Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value	
Geo Energy Res	19.12%	0.31	0.34	-	32300	969 (9.68%)	-	969	10,013	10,982	
Hock Lian Seng	9.58%	0.29	0.275	-	20000	-300 (-5.17%)	250	-50	5,800	5,500	
HRnetGroup	27.68%	0.77	0.795	-	20000	500 (3.25%)	1,026	1,526	15,400	15,900	
Hyphens Pharma	29.60%	0.3	0.34	-	50000	2,000 (13.33%)	335	2,335	15,000	17,000	
Kimly	5.83%	0.4	0.335	-	10000	-650 (-16.25%)	168	-482	4,000	3,350	
Nordic	8.18%	0.395	0.47	-	10000	750 (18.99%)	192	942	3,950	4,700	

Summary (13-04-2023)

Closed Positions

								Realized Profit	↓ -2,900
Name↑	Avg Buy	Avg Sell	Shares	Comm	P/L	P/L + Div	Proceeds		
HG Metal	0.375	0.34	10000	-	-350	50	3,400		
InnoTek	0.735	0.48	10000	-	-2,550	-2,350	4,800		

Summary (13-04-2023)

Summary Positions

									Total P/L	↑ 369
Name↑	Avg Entry	Last	Shares	Cost	Proceeds	P/L(%)	Dividend	P/L + Div		
Geo Energy Res	0.31	0.34	32300	10,013	-	969 (9.68%)	-	969		
HG Metal	0.375	0.36	10000	3,750	3,400	-350 (-9.33%)	400	50		
Hock Lian Seng	0.29	0.275	20000	5,800	-	-300 (-5.17%)	250	-50		
HRnetGroup	0.77	0.795	20000	15,400	-	500 (3.25%)	1,026	1,526		
Hyphens Pharma	0.3	0.34	50000	15,000	-	2,000 (13.33%)	335	2,335		
InnoTek	0.735	0.5	10000	7,350	4,800	-2,550 (-34.69%)	200	-2,350		
Kimly	0.4	0.335	10000	4,000	-	-650 (-16.25%)	168	-482		

Transaction (13-04-2023)

Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date↓	Notes
Sell	HG Metal	0.340	10000	N/A	0.00	3,400	13 Mar 2023	-
Sell	InnoTek	0.480	10000	N/A	0.00	4,800	13 Mar 2023	-
Buy	Geo Energy Res	0.310	32300	N/A	0.00	10,013	13 Mar 2023	-
Buy	HRnetGroup	0.770	20000	N/A	0.00	15,400	16 Feb 2022	-
Buy	Kimly	0.400	10000	N/A	0.00	4,000	16 Feb 2022	-
Buy	HG Metal	0.375	10000	N/A	0.00	3,750	16 Feb 2022	-
Buy	InnoTek	0.735	10000	N/A	0.00	7,350	16 Feb 2022	-
Buy	Nordic	0.395	10000	N/A	0.00	3,950	16 Feb 2022	-
Buy	Hyphens Pharma	0.300	50000	N/A	0.00	15,000	16 Feb 2022	-
Buy	Hock Lian Seng	0.290	20000	N/A	0.00	5,800	16 Feb 2022	-
Cash	Deposit	-	-	N/A	-	100,000	15 Feb 2022	-

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Dividend (13-04-2023)

YTD

SGD 112.00

TRAILING 12 MONTHS

SGD 2571.20

2022

SGD 2459.20

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Hyphens Pharma	10 May 2023	24 May 2023	SGD 0.0111	0.0111	555
Nordic	08 May 2023	17 May 2023	SGD 0.0091	0.0091	90.60
Hock Lian Seng	08 May 2023	19 May 2023	SGD 0.0100	0.0100	200
Kimly	27 Jan 2023	08 Feb 2023	SGD 0.0112	0.0112	112
HRnetGroup	29 Aug 2022	06 Sep 2022	SGD 0.0213	0.0213	426
Nordic	17 Aug 2022	02 Sep 2022	SGD 0.0116	0.0116	116.20
Kimly	30 Jun 2022	15 Jul 2022	SGD 0.0056	0.0056	56
Hyphens Pharma	12 May 2022	25 May 2022	SGD 0.0067	0.0067	335
InnoTek	11 May 2022	25 May 2022	SGD 0.0200	0.0200	200
HRnetGroup	09 May 2022	18 May 2022	SGD 0.0300	0.0300	600
Hock Lian Seng	09 May 2022	20 May 2022	SGD 0.0125	0.0125	250
Nordic	06 May 2022	17 May 2022	SGD 0.0061	0.0061	60.80
Nordic	06 May 2022	17 May 2022	SGD 0.0015	0.0015	15.20
HG Metal	06 May 2022	20 May 2022	SGD 0.0400	0.0400	400

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

Disclaimer:

1. 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.
2. 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.
3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
4. Purchase Price and Exit Price are based on EOD price.
5. 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

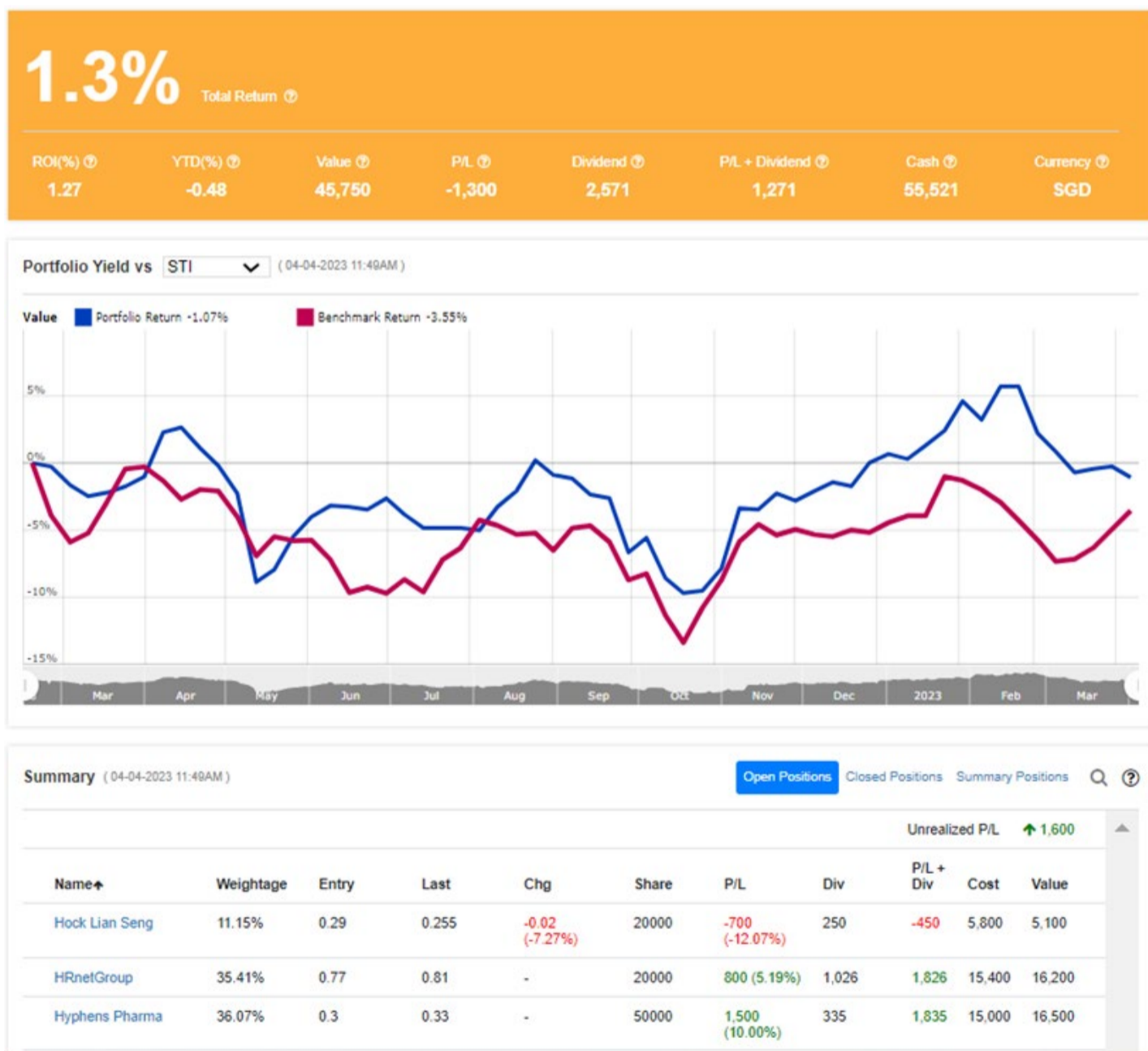
Investor-One Portfolio: Updates for March 2023

Investor-One, Vincent Wong / Wed, Apr 5, 6:00 PM



Portfolio Display Revamp

We have recently integrated the InvestingNote system into our portfolio management, elevating the performance tracker to an interactive and informative platform. Investors can now effortlessly benchmark our portfolio's performance against major indices, all presented in a polished, dashboard-style interface.



Furthermore, the new system automatically displays vital dividend information and transaction history, providing valuable insights for investors.

Feel free to explore it here and even create and track your own portfolio using free portfolio builder at InvestingNote.com

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Geo Energy

In the month of March, we incorporated Geo Energy into our portfolio, based on the following factors:

- **Appealing intrinsic value relative to the current market price, presenting a sound investment opportunity.**
- **Proactive management team committed to rewarding shareholders through cash returns.**
- **Operational efficiency that stands out among its SGX-listed peers, including Golden Resources.**
- **Robust balance sheet capable of withstanding high interest rate environments and navigating stringent ESG policies imposed by institutions.**

For a comprehensive analysis of Geo Energy's risk-reward profile, we invite you to peruse our detailed article on the subject. We trust you will find the information both informative and valuable. - [Geo Energy Analysis](#)

Centurion

According to the recent news by The Straits Times (<https://www.straitstimes.com/singapore/foreign-worker-housing-at-full-capacity-with-situation-unlikely-to-ease-soon>), the increased demand for worker housing and the relaxation of rules by the Urban Redevelopment Authority (URA) is highly positive for the company.

With the tightening of the worker accommodation market and increasing rental rates for purpose-built dormitories and the temporary easing of regulations, Centurion is poised to benefit from higher occupancy rates and potential revenue growth for upcoming years. (<https://www.businesstimes.com.sg/companies-markets/centurion-looks-raise-bed-capacity-amid-dormitory-supply-crunch>)

Conclusion

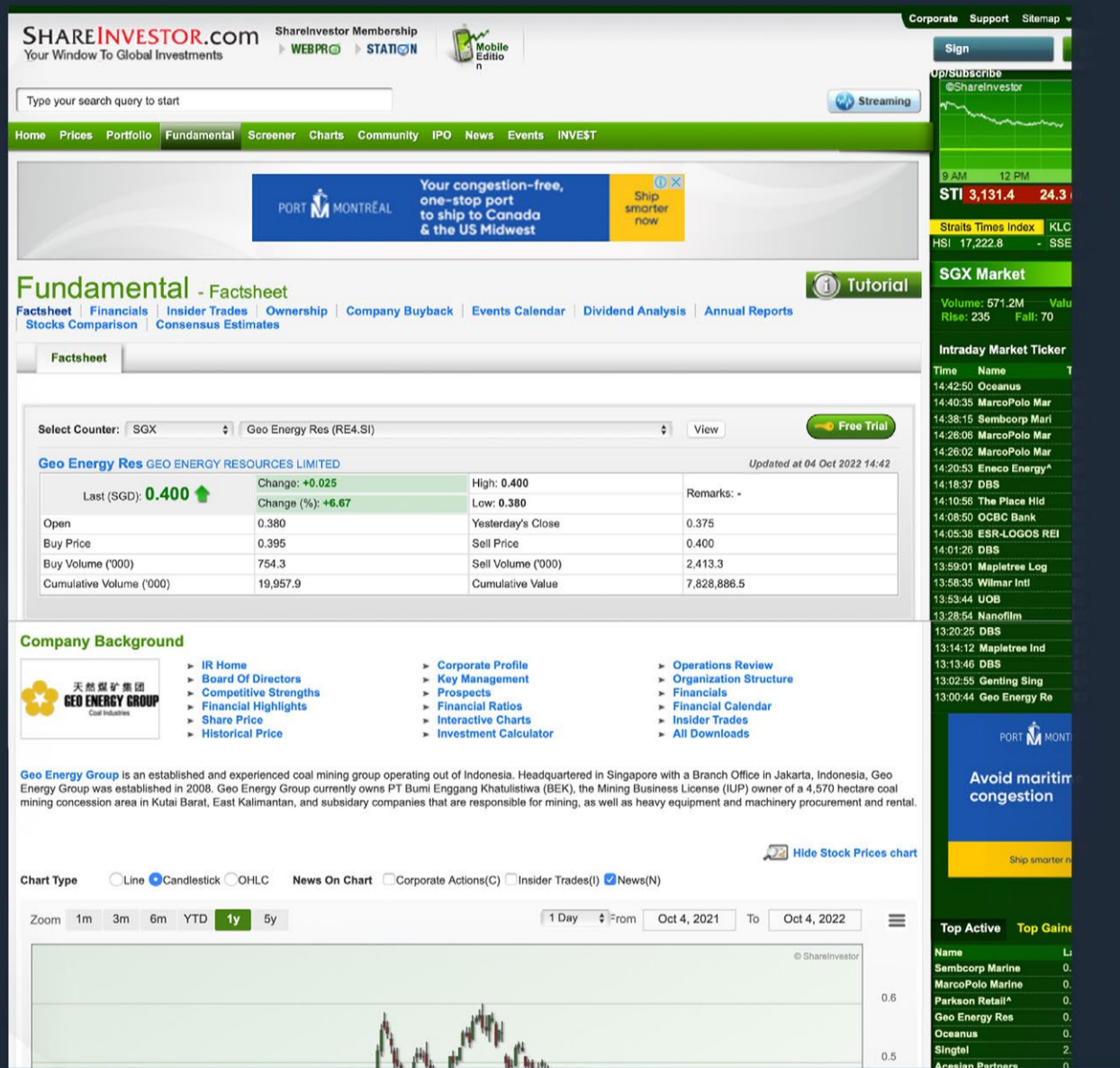
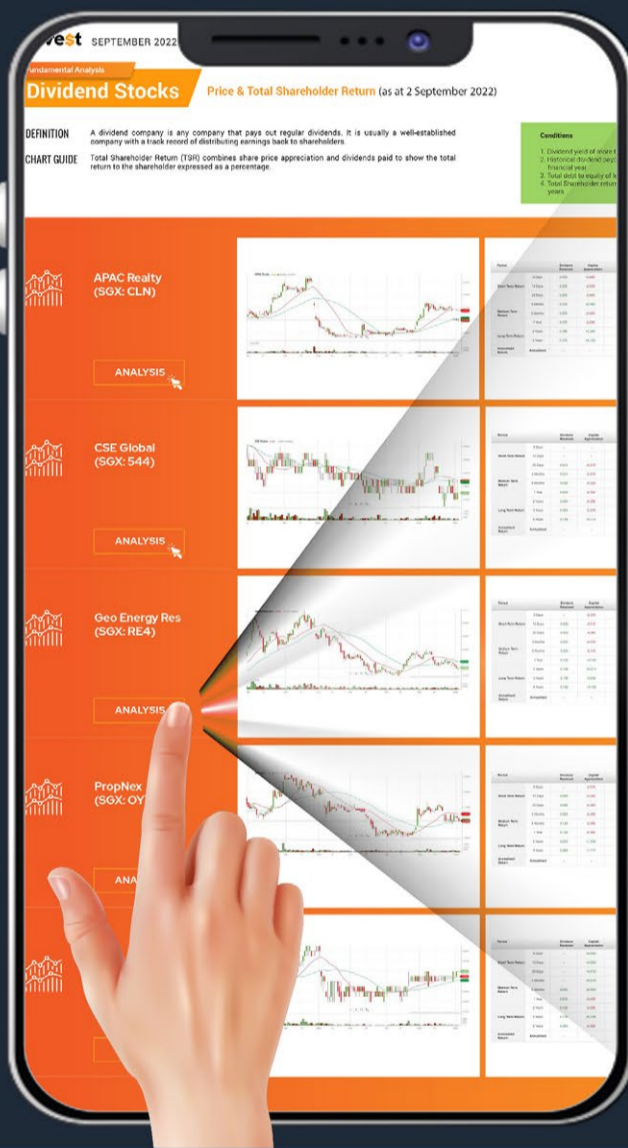
It is essential to stay informed about the performance of the companies in our portfolio, maintain the right portfolio allocation, and conduct thorough financial analysis. By keeping abreast of industry trends, we can make prudent decisions that align with our investment objectives. Additionally, we are committed to writing and providing valuable information to our readers, helping you to strengthen the knowledge and providing market insights needed to make well-informed choices in your investment journey.



COMPANY ANALYSIS AT YOUR FINGERTIPS

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Invest with knowledge



Company Background

Candlestick Chart

Current Price

Key Statistics

Peer Comparison

Total Shareholder Returns

Price Movements

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Financial Reports

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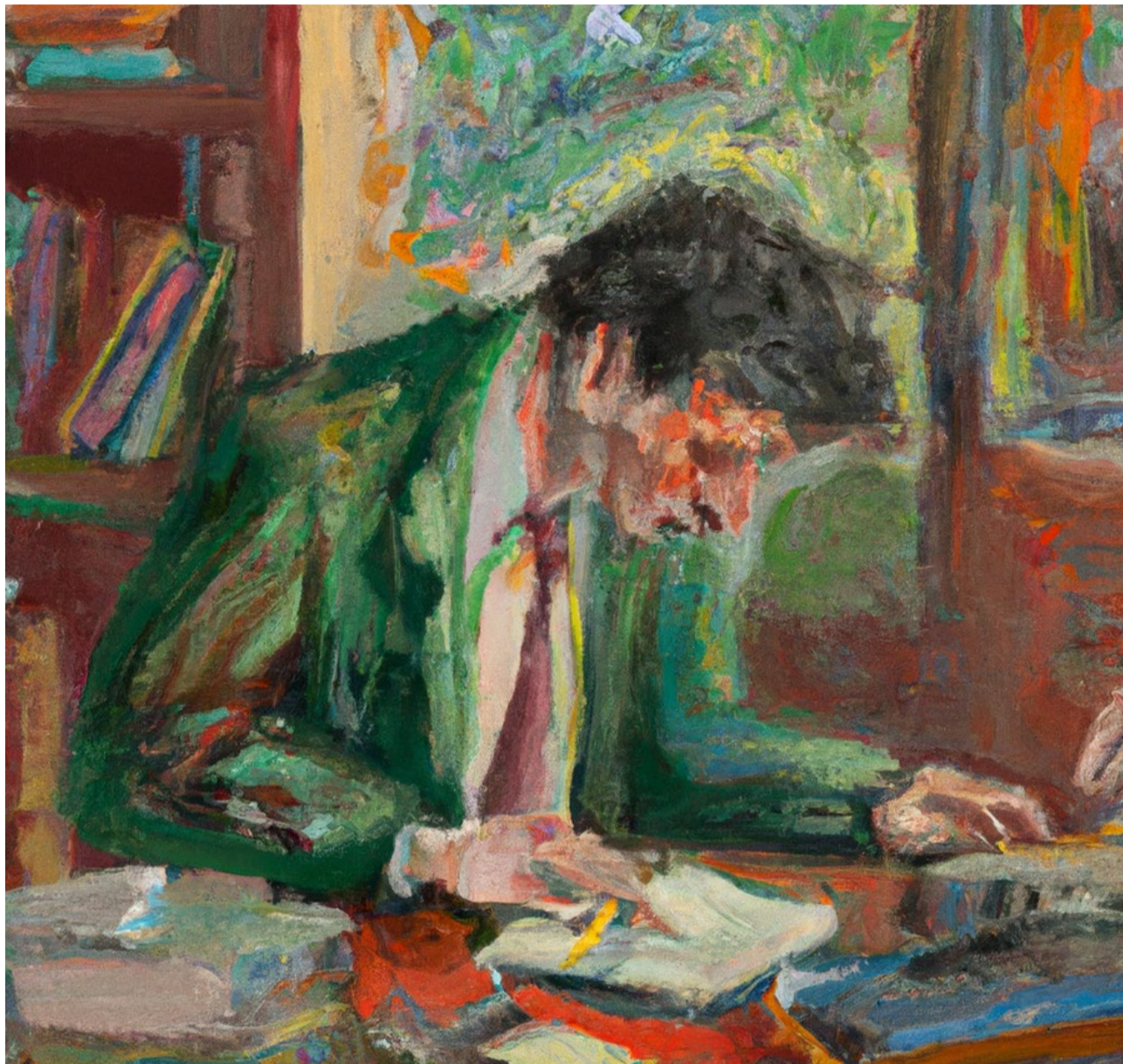
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Analysis

INVESTOR EDUCATION

How an Accounting Rule Significantly Affects Your Fundamental Analysis

Vincent Wong, Investor-One / Tue, Apr 11, 6:00 PM



IFRS 16, or International Financial Reporting Standard 16, is an accounting standard that took effect on January 1, 2019. It mainly addresses the accounting treatment for leases, significantly impacting how businesses with leases report their lease arrangements on financial statements.

In this article, you'll gain a basic understanding of the accounting standard, using Kimly as an example, and learn how to adjust your fundamental analysis.

Before and After

Before IFRS 16, operating leases generally weren't recognized on a company's balance sheet. Instead, they were treated as off-balance-sheet items, with lease payments recognized as an expense in the income statement. This approach often resulted in a lack of transparency in financial reporting since the company's lease obligations weren't clearly visible on the balance sheet.

Under IFRS 16, lessees must recognize a right-of-use (ROU) asset and a lease liability on their balance sheet for all leases, with limited exceptions. This new approach affects companies that lease in the following ways:

continued on next page...

continued... [How an Accounting Rule Significantly Affects Your Fundamental Analysis]

• **Balance Sheet:**

The right-of-use assets and lease liability are recognized on the balance sheet. The right-of-use asset represents the lessee's right to use the leased property (e.g., restaurant premises) during the lease term, while the lease liability reflects the present value of future lease payments. This recognition increases both the assets and liabilities on the balance sheet.

• **Income Statement:**

Rather than recognizing the entire lease payment as an expense, the income statement now reflects the depreciation of the right-of-use asset and the interest expense on the lease liability. Depreciation is typically recognized on a straight-line basis over the lease term, and the interest expense decreases over time as the lease liability is reduced. This change can lead to a lower total expense in the early years of a lease, potentially increasing the company's reported operating profit.

• **Cash Flow Statement:**

Lease payments are now divided into two components: the principal portion, which reduces the lease liability and is presented as a financing cash outflow, and the interest portion, which is classified as an operating cash outflow. This reclassification may improve operating cash flow, as the principal portion of lease payments is now presented within financing activities.

The accounting standard affects industries where leases comprise a significant part of their capital structure, such as restaurant groups that rely on renting commercial space to operate their business or shipping companies that charter ships from vessel owners to conduct their operations.

Do take note that although IFRS 16 affects the lessee, it doesn't affect the financial structure of lessors(asset owners) like REITs to the same degree.

Example: Kimly (1D0)

Using a restaurant group listed on SGX, Kimly, as an example, these changes can have several implications:

Balance Sheet



Source: ShareInvestor WebPro

Kimly had virtually no long-term liability (Black Bar) in 2019, but its long-term liabilities and long-term assets increased significantly in FY2020. This is due to the inclusion of lease contracts as liabilities in the balance sheet. To balance the account, a right-of-use asset is added to the long-term asset (Dark Green Bar).

continued on next page...

continued... [How an Accounting Rule Significantly Affects Your Fundamental Analysis]

Cash Flow

	Trend	Full Year Sep 2022	Full Year Sep 2021	Full Year Sep 2020	Full Year Sep 2019
Net Cash Generated From / (Used In) Operating Activities	▲	86,921	90,097	74,885	36,430
Period-on-Period % Growth		-3.53%	+20.31%	+105.56%	n.a.

The Net Cash Flow from Operating Expense has increased significantly due to the adjustment of "Depreciation of ROU asset" in the cash adjustment (which adds back the rental accounted in P/L) in a way that is similar to the cash add-back adjustment for ordinary depreciation.

	Trend	Full Year Dec 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Net Cash Generated From / (Used In) Financing Activities	▼	(23,228)	(24,882)	(26,715)	(17,130)
Period-on-Period % Growth		+6.65%	+6.86%	-55.95%	n.a.

The Net Cash Flow from Financial Activities has a significantly higher outflow due to the inclusion of lease liability payment (which is paying the rental).

Valuation

The traditional FCF calculation is typically Cash Flow from Operations minus Capital Expenditures. However, as aforementioned with the changes in cash flow statements, this method does not reflect the underlying cash that companies can use freely. So, a more appropriate approach should be minus the repayment of lease liabilities (Rental made to fulfill lease obligations) :

(Net Cash From Operations + Interest/Dividends Received - Net Interest Paid - Capital Expenditure - Repayment of lease liabilities)

Or

(Cash Flow From Operations + Interest Expense - Capital Expenditure - Repayment of lease liabilities)

Depending on your own valuation preference.

Investors should take note of the nature of the liabilities in their balance sheets. It is also worth noting that IFRS 16 might potentially increase the profit in the early stage of a lease, but the impact is not as drastic as it is on the balance sheet and cash flow statement.

So to Calculate FCF for Kimly, using the first method:

Net Cash From Operations = 86,921

Interest/Dividends Received = 1,002

Net Interest Paid = 4009

Capital Expenditure = 4802

Repayment of lease liabilities = 39738

86,921+ 1,002 - 4009 - 4802 - 39738 = SGD39,374

continued on next page...

continued... [How an Accounting Rule Significantly Affects Your Fundamental Analysis]

Using numbers provided by its FY2022 financial result:

Operating cash flows before changes in working capital	95,285
<u>Change in working capital</u>	
Decrease in trade and other receivables	2,186
(Increase)/decrease in inventories	(1,169)
Increase in prepayments	(420)
Decrease in trade and other payables	(5,066)
Increase/(decrease) in other liabilities	2,047
Total changes in working capital	(2,422)
Cash flows from operations	92,863
Interest income from short-term deposits received	111
Income taxes paid	(6,053)
Net cash generated from operating activities	86,921

Pros and Cons of the Changes

The Pro

Increased transparency: The recognition of lease-related assets and liabilities on the balance sheet provides a clearer picture of companies financial position and its lease obligations as opposed to not knowing anything about its long-term obligation pre-2019. This benefit is more apparent in companies that involve in sale-leaseback deals.

Improved comparability: By standardizing the accounting treatment for leases, (grouping financial leases and operating leases together) IFRS 16 enables better comparison between companies, regardless of their lease structures.

The Con

Financial ratios: The changes in the balance sheet, income statement, and cash flow statement may impact key financial ratios, such as the debt-to-equity ratio, return on assets, and operating margin. Investors and analysts need to be aware of these changes when evaluating businesses' financial performance. And it will confuse non-accounting financial users.

In summary, IFRS 16 has brought significant changes to lease accounting, affecting the way lease-heavy industries report their lease arrangements and impacting various financial statement items.

Although this new standard aims to improve transparency and comparability in financial reporting, it also complicates fundamental analysis for non-accountants. The new standard requires a thorough understanding of its implications to analyze the financial performance of lease-heavy industries accurately, which is drastically different from the pre-2019 IFRS standard.

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TOP SIGNIFICANT INSIDER ACTIVITY

Data extracted from WebPro,
accurate as at yesterday



Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification ^a)	Security Types ^b	Acquired / (Disposed) ['000]			Price	Closing Price ^d	No. of Shares After Trade ['000]				
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ^c	
12 Apr 2023 (12 Apr 2023)	ESR-LOGOS REIT	Wilson Ang Poh Seong [Dir/CEO]	R/O/W	263		263		0.330					
10 Apr 2023 (12 Apr 2023)	Boustead	Abigail P. Johnson [SSH]	S/U		-194	-194		0.805		42,799		42,799	8.960
10 Apr 2023 (12 Apr 2023)	Boustead	Fidelity Management & Research Company LLC [SSH]	S/U		-172	-172		0.805		38,270		38,270	8.020
10 Apr 2023 (12 Apr 2023)	Boustead	FMR LLC [SSH]	S/U		-194	-194		0.805		42,799		42,799	8.960
12 Apr 2023 (12 Apr 2023)	ESR-LOGOS REIT	ESR-LOGOS Funds Management (S) Limited [Tm/Rp]	R/O/W	7,087		7,087		0.330					
10 Apr 2023 (12 Apr 2023)	First Resources	Abigail P. Johnson [SSH]	S/U		-895	-895		1.620		94,026		94,026	5.990
10 Apr 2023 (12 Apr 2023)	First Resources	Fidelity Management & Research Company LLC [SSH]	S/U		-717	-717		1.620		78,014		78,014	4.980
10 Apr 2023 (12 Apr 2023)	First Resources	FMR LLC [SSH]	S/U		-895	-895		1.620		94,026		94,026	5.990
12 Apr 2023 (12 Apr 2023)	A-Sonic Aero	JANET LC TAN [Dir/CEO]	S/U	29		29		0.520	65,851		65,851	61.720	
11 Apr 2023 (12 Apr 2023)	A-Sonic Aero	JANET LC TAN [Dir/CEO]	S/U	108		108		0.515	65,822		65,822	61.690	
10 Apr 2023 (12 Apr 2023)	A-Sonic Aero	JANET LC TAN [Dir/CEO]	S/U	22		22		0.495	65,714		65,714	61.590	
06 Apr 2023 (12 Apr 2023)	DBS	PIYUSH GUPTA [Dir/CEO]	R/O/W	12		12		33.380					
11 Apr 2023 (12 Apr 2023)	GSH	Goi Seng Hui [Dir/CEO]	S/U	8		8		0.165	1,251,982		1,251,982	63.980	
11 Apr 2023 (12 Apr 2023)	Tai Sin Electric	LIM BOON HOCK BERNARD [Dir/CEO]	S/U		20	20		0.390	76,145	4,354	80,499	17.490	
11 Apr 2023 (12 Apr 2023)	Tai Sin Electric	PANG YOKE CHUN [SSH]	S/U	20		20	0.390	0.390	4,354	76,145	80,499	17.490	
07 Apr 2023 (12 Apr 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	-449		-449		1.730	921,652		921,652	10.465	
05 Apr 2023 (11 Apr 2023)	Pharmesis Intl	Wang Shu [SSH]	S/U		-3,000	-3,000		0.110					
05 Apr 2023 (11 Apr 2023)	Pharmesis Intl	Wu Jin Ying [SSH]	S/U		3,000	3,000		0.110		3,000		3,000	10.870
05 Apr 2023 (11 Apr 2023)	Pharmesis Intl	Liu Bing [SSH]	S/U		-3,000	-3,000		0.110					
05 Apr 2023 (11 Apr 2023)	Pharmesis Intl	Yu Yi-Wen [SSH]	S/U	3,450		3,450		0.110	3,450		3,450	12.500	
11 Apr 2023 (11 Apr 2023)	AcroMeta	Levin Lee Keng Weng [Dir/CEO]	S/U	-3,000		-3,000	0.042	0.042	52,000		52,000	18.760	
10 Apr 2023 (11 Apr 2023)	TC Auto	Francis Tjia [Dir/CEO]	S/U	2,005		2,005		0.155	8,611	401,832	410,443	69.610	
10 Apr 2023 (11 Apr 2023)	GSH	Goi Seng Hui [Dir/CEO]	S/U	87		87		0.166	1,251,974		1,251,974	63.980	
05 Apr 2023 (11 Apr 2023)	OxPay Financial	CHING CHIAT KWONG [Dir/CEO]	S/U	181		181	0.088	0.089	76,335		76,335	27.670	
06 Apr 2023 (11 Apr 2023)	Asian Pay Tv Tr	Dai Yung Huei [Dir/CEO]	S/U		31	31	0.109	0.109		349,763		349,763	19.363
06 Apr 2023 (11 Apr 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	480		480		1.730	922,101		922,101	10.470	
10 Apr 2023 (11 Apr 2023)	Envictus	Richard Lee Keng Chian [SSH]	S/U	136	136	271		0.200	14,975	14,975	29,950	9.846	
10 Apr 2023 (11 Apr 2023)	Envictus	Kwan Hoi Chee Deborah Connie [SSH]	S/U	136	136	271		0.200	14,975	14,975	29,950	9.846	
06 Apr 2023 (10 Apr 2023)	Envictus	Richard Lee Keng Chian [SSH]	S/U	14,689	14,689	29,379		0.190	14,839	14,839	29,679	9.756	
06 Apr 2023 (10 Apr 2023)	Envictus	Kwan Hoi Chee Deborah Connie [SSH]	S/U	14,689	14,689	29,379		0.190	14,839	14,839	29,679	9.756	

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IR Announcements



CapitaLand Investment: To Acquire 6 Multifamily Assets In Osaka, Japan For Its Regional Core-Plus Private Fund For S\$141.4 Million.

CapitaLand Investment Limited has entered into a forward purchase agreement with an established Osaka-based residential developer to acquire six multifamily assets in Central Osaka, Japan at a purchase price of S\$141.4 million (US\$105.9 million) for its flagship regional core-plus fund, CapitaLand Open End Real Estate Fund. The deal marks COREF's entry into the multifamily sector.

<http://cli.listedcompany.com/news.html/id/2432961>

Sabana Industrial REIT: Obtains Provisional Permission For 1 Tuas Avenue 4 Asset Enhancement Initiative.

Sabana Industrial Real Estate Investment Trust has obtained provisional permission from the Urban Redevelopment Authority for additions and alterations works to 1 Tuas Avenue 4, a key milestone for the commencement of asset enhancement initiative works at 1TA4. The main contractor for the project has been appointed, and the ground-breaking ceremony to mark the start of the project took place on 4 April 2023. The project is targeted to obtain its Temporary Occupation Permit by 1H 2024 and the Manager is currently in discussions with prospective tenants including companies in the logistics and manufacturing trade sectors, among others.

<http://sabana.listedcompany.com/news.html/id/2433375>



Elite Commercial REIT: Wins Gold Award In The Asia's Best Sustainability Report (First Time) Category At The 8th Asia Sustainability Reporting Awards.

Elite Commercial REIT has been recognised with a Gold award in the Asia's Best Sustainability Report (First Time) category at the 8th Asia Sustainability Reporting Awards. As a non-profit initiative, ASRA encourages and recognises excellence in corporate reporting, disclosure and transparency. In addition to identifying and recognising outstanding sustainability reporting leaders, ASRA has developed into a significant forum for the exchange of best practices, benchmarking, and peer learning.

<http://elitecommercialreit.listedcompany.com/news.html/id/2433371>

ACROMETA: Life Science Incubator Signs MOU With A Strategic Anchor Tenant For Its Planned Brisbane Co-Working Laboratory Space Project.

Life Science Incubator plans to build a co-working laboratory space in Brisbane, Australia's flourishing life science hub. The anchor tenant belongs to a regional German commercial property management group which plans to lease and operate the co-working office area and meeting rooms within the premises. The two parties will promote each other's facilities and services to their respective tenants, members, and business network.

<http://acrometa.listedcompany.com/news.html/id/2433598>



HRnetGroup: Contract Win, RecruitFirst Signs 3-Year Extendable Contract With Singapore Pools.

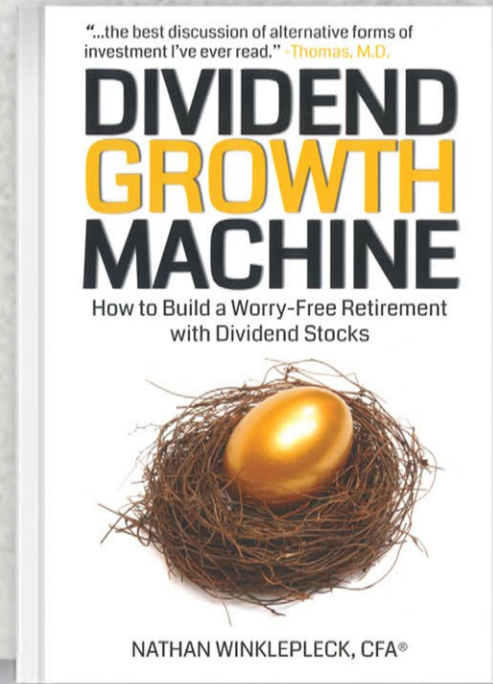
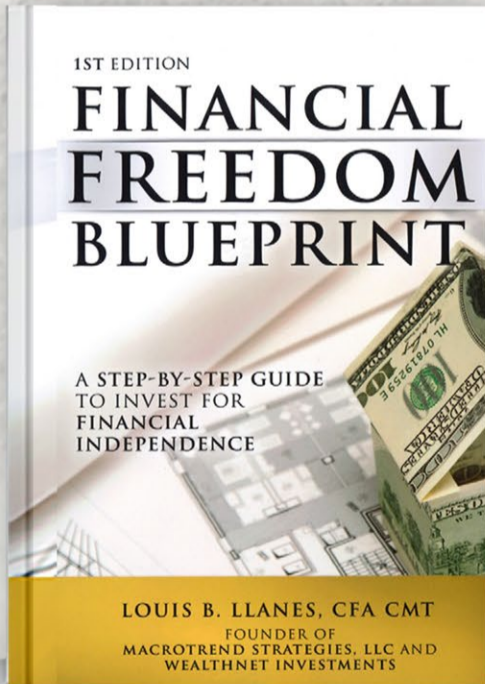
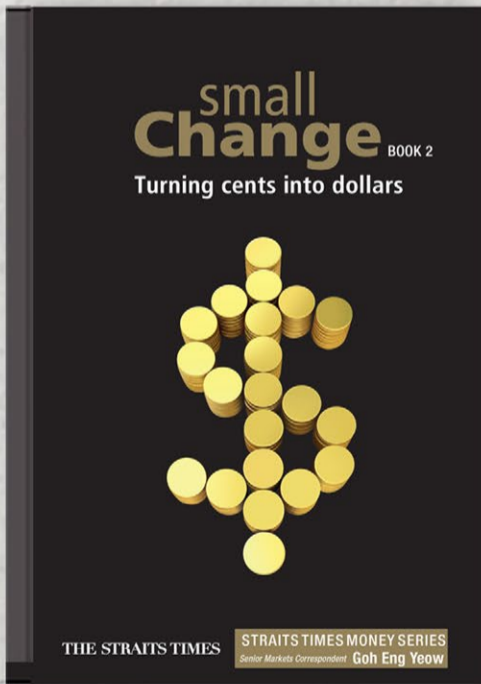
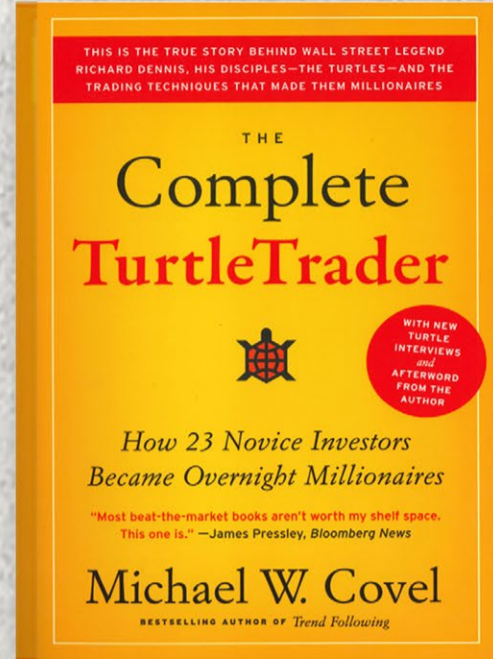
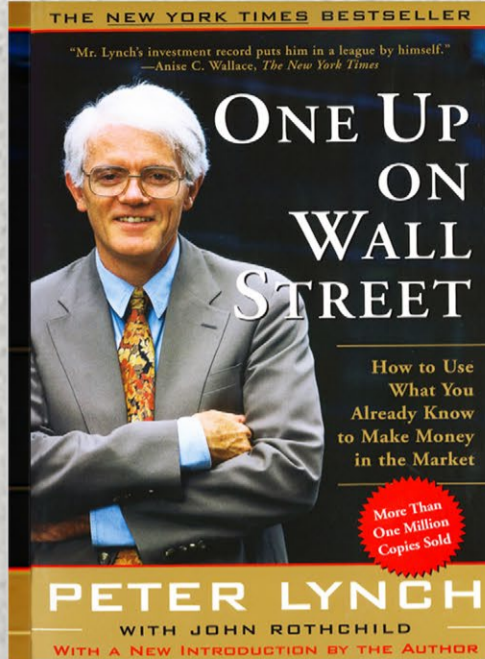
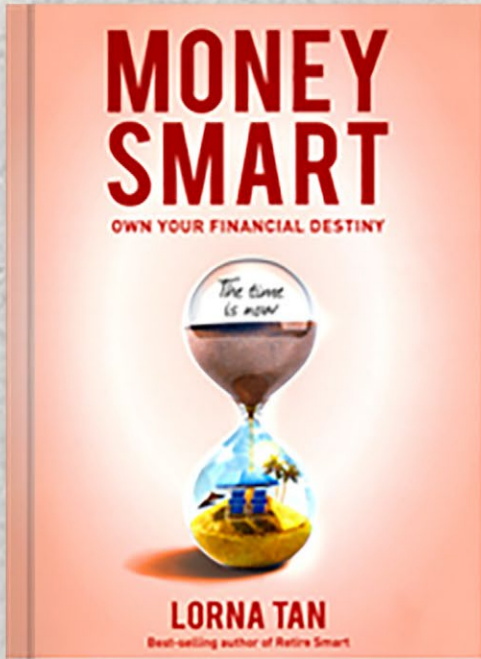
HRnetGroup Limited's Singapore subsidiary RecruitFirst Pte Ltd, a market leader in flexible staffing services, has successfully secured a three-year contract from 2023 to 2026, with a further option to extend for another 3 years, for the recruitment of part-time and temporary manpower positions for Singapore Pools, which is a fully-owned subsidiary of the Tote Board that reports to Ministry of Finance.

<http://hrnetgroup.listedcompany.com/news.html/id/2433516>

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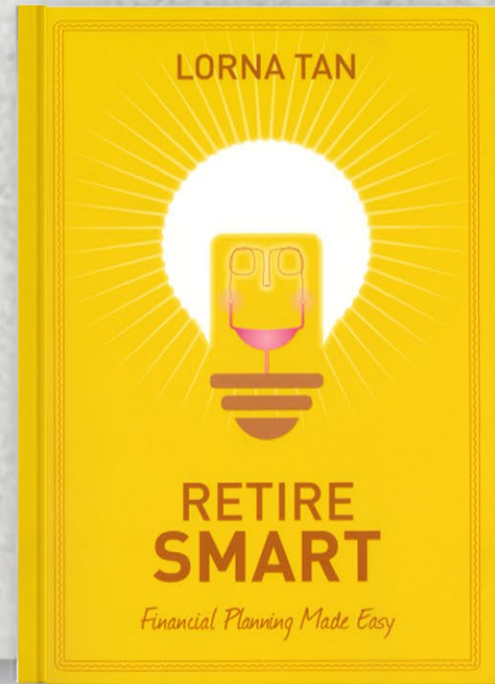
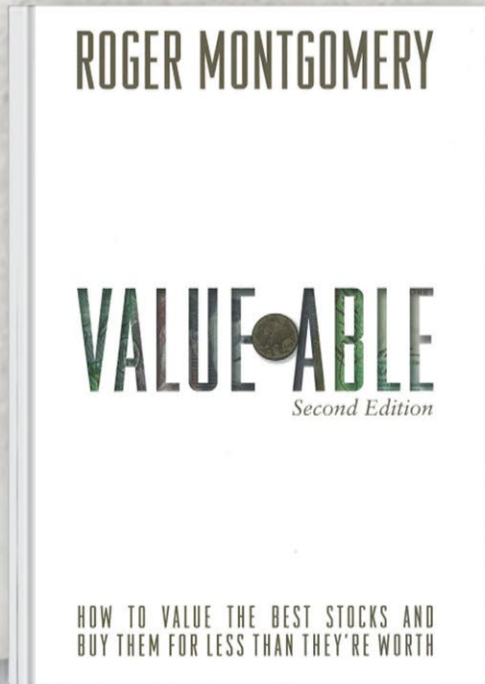
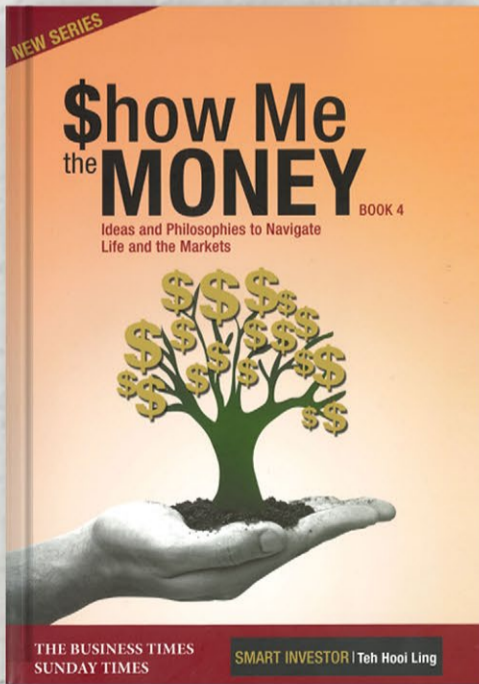
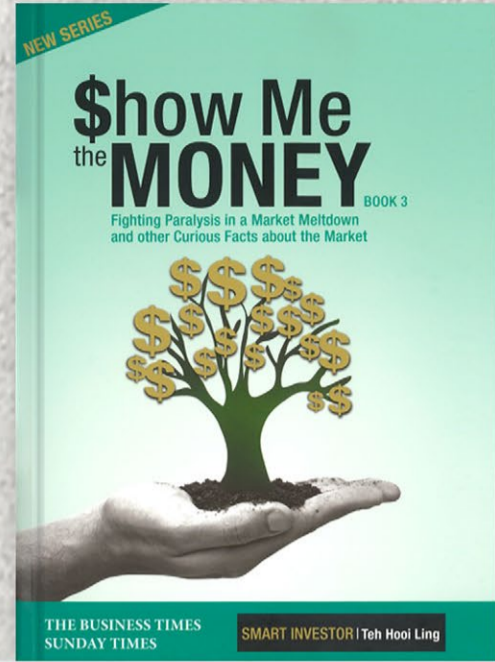
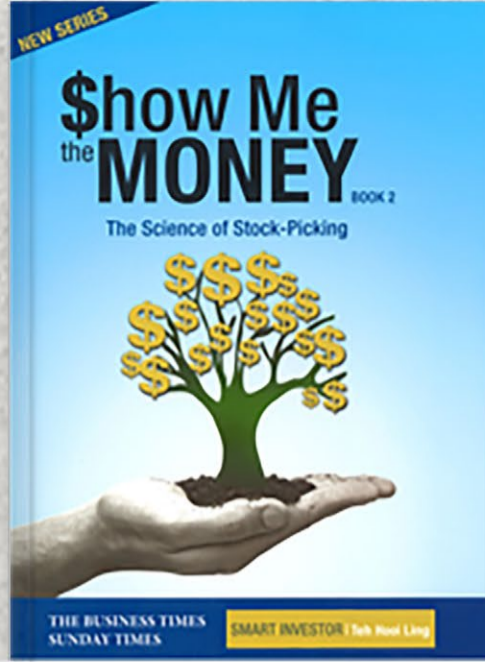
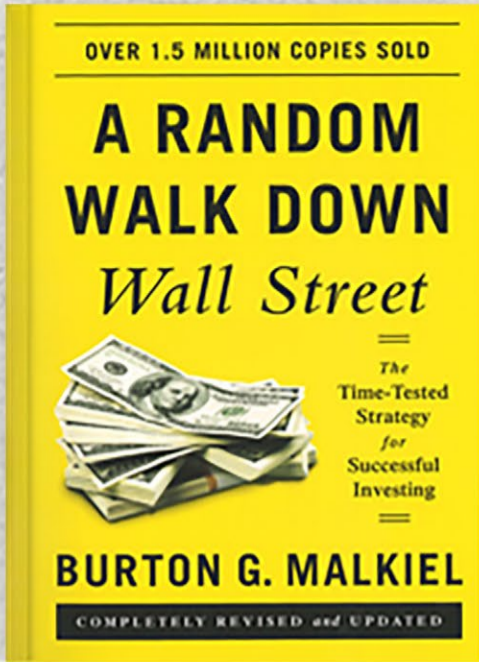


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