

# Invest

A Weekly e-Publication by SHAREINVESTOR.com

ISSUE  
**73**  
12 JANUARY  
2024

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Data &  
Investing  
Ideas

COMPANY SPOTLIGHT 

+

**Company  
Spotlight**

Is Cromwell  
European  
REIT A Wise  
Investment  
Pick In 2024?

*See more on pages 20-27*

THESE ARE THE  
**BEST**  
PERFORMING  
STOCKS  
LAST YEAR (2023)  
WITH OVER  
**100%**  
PERFORMANCE



On pages **10-14**

**ALSO**

Insider  
Trades

*See more on page 28*

Investor-One  
Portfolio

*See more on pages 15-18*

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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
Seatrium	0.112	171,564.2
HSI 15600MBePW240228	0.057	72,752.0
HSI 17400MBeCW240327	0.075	39,455.0
ThaiBev	0.545	34,005.0
YZJ Shipbldg SGD	1.590	26,635.3
CapLand IntCom T	2.030	19,613.9
COSCO SHP SG	0.164	19,386.2
Oceanus	0.008	18,613.4
Chasen	0.095	18,210.1
Golden Agri-Res	0.265	15,363.3

**Top Gainers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	478.500	4.500
LiNing 5xShortSG240327	9.870	2.980
SPDR DJIA US\$	377.500	2.650
NC22300W 720801	104.000	1.000
Nasdaq 7xLongSG260226	7.880	0.850
IS INDIA CLIMATE S\$D	17.520	0.560
Great Eastern	18.170	0.460
Kuaisho 5xShortSG250306	1.255	0.310
HSTECH3xShortMA260327US\$	2.450	0.300
DBS 5xLongUB250530	1.990	0.280

**Top Losers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	250.330	-3.050
AMTD IDEA OV	10.000	-2.930
GLD US\$	188.150	-2.860
NIO Inc. USD OV	7.570	-0.930
Ganfeng 5xShortSG240709	2.000	-0.870
XT MSCHINA US\$	12.000	-0.710
XT MSCHINA S\$	16.360	-0.580
PHILLIP MM US\$D	78.200	-0.530
Xiaomi 5xLongSG241126	0.975	-0.455
Keppel 5xLongSG240424	3.320	-0.380

**Singapore Top Turnover**

(as at yesterday)

Name	Last Done	Value
DBS	32.720	88,572,308
UOB	28.330	45,668,983
YZJ Shipbldg SGD	1.590	42,000,380
OCBC Bank	12.890	40,677,106
CapLand IntCom T	2.030	39,559,220
SIA	6.570	33,239,994
CapLand Ascendas REIT	2.970	24,822,246
Mapletree Log Tr	1.690	24,208,571
CapitaLandInvest	3.030	22,962,170
Singtel	2.380	21,263,220

**Top % Gainers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
CapAllianz	0.002	100.00
Joyas Intl	0.002	100.00
LifeBrandz	0.002	100.00
Sunny 5xShortSG240205	0.275	97.84
Vallianz	0.040	53.85
PetroCH 5xLongUB250430	0.205	52.99
HSTECH 3850MBePW240130	0.166	50.91
HSI 7xShortUB241231	0.106	49.30
HSTECH 7xShortSG240416	0.285	48.44
HSI 16400MBePW240130	0.089	48.33

**Top % Losers**

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
WuxiBio 5xShortUB250321	0.009	-95.81
HSI 19000MBeCW240130	0.001	-83.33
PingAn 5xLongUB250228	0.002	-81.82
Asiatic	0.001	-66.67
HSI 18200MBeCW240130	0.006	-66.67
Novo Tellus SPAC W291231	0.001	-66.67
HSCEI 7xLongUB251031	0.041	-63.06
HSI 20200MBeCW240228	0.005	-58.33
HSI 17200MBeCW240130	0.022	-55.10
PingAn MB eCW240403	0.018	-55.00

**Disclaimer:** The information on this page is provided as a service to readers. It does not constitute financial advice and/or any investment recommendations. Past performance is not indicative of future results. We assume no liability for damages resulting from or arising out of the use of such information. It would be best if you did your own research to make your personal investment decisions wisely or consult a licenced investment advisor.

## 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 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
NESTLE	119.800	1.300	138.500	111.600
HEIM	24.200	0.900	30.000	21.020
ALLIANZ	19.280	0.800	19.260	13.440
KLK	22.400	0.640	23.940	20.500
UTDPLT	18.520	0.640	18.780	14.840

## Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
RAPID	11.500	-15.700	29.540	15.700
IMASPRO	1.990	-1.450	6.000	2.500
YNHPROP	2.720	-1.350	5.200	2.800
DLADY	23.880	-0.880	30.300	20.220
PETDAG	21.100	-0.460	23.600	17.721

## HONG KONG (HKD)

## Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOSERA ASSET MGT (INTL) CO LTD USD MON- EY MARKET ETF CNY	7,352.050	45.450	7,427.750	7,150.603
CHINA INTL CAP CORP HK ASSET MGMT ICBC CICC USD MONEY MARKET ETF	8,649.450	14.200	8,650.000	8,203.950
TRIP COM GROUP LTD	293.600	12.000	330.200	240.600
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	1,969.000	10.000	1,974.500	1,549.500
BEIJING FOURTH PARADIGM TECHNOLOGY	55.050	7.750	65.000	43.400

## Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
XTRACKERS MSCI KOREA UCITS ETF 1C	590.400	-38.200	637.000	514.400
YUM CHINA HOLDINGS INC	303.200	-28.800	514.500	302.200
SPDR GOLD TRUST GOLD SHARES NPV	1,473.500	-21.000	1,515.000	1,317.500
XTRACKERS MSCI TAIWAN UCITS ETF 1C	407.500	-18.500	428.300	349.100
TENCENT HOLDINGS LIMITED	287.400	-13.200	416.600	263.600

## NYSE (USD)

## Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	557,590.000	6,040.020	566,569.970	442,363.500
NVR INC	7,147.310	234.600	7,191.630	4,794.320
FAIR ISAAC CORP	1,200.230	82.770	1,200.340	584.440
SERVICENOW INC	714.300	42.430	720.680	383.210
HUBSPOT INC	569.890	39.640	593.530	287.400

## Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
TEXAS PACIFIC LAND CORPORATION	1,512.290	-38.210	2,151.160	1,266.210
MARKEL GROUP INC	1,410.000	-25.130	1,560.000	1,186.560
AUTOZONE INC	2,537.160	-20.250	2,750.000	2,277.880
GRAHAM HOLDINGS CO	669.520	-18.450	702.400	545.000
BANK OF AMERICA CORPORATION 7.25% NON- CUM PERP CONV PFD SER L	1,170.010	-17.240	1,262.400	1,036.880

## NASDAQ (USD)

## Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOOKING HOLDINGS INC	3,521.150	101.210	3,580.620	2,179.325
MERCADOLIBRE INC	1,598.160	78.780	1,660.000	896.310
NVIDIA CORP	543.500	63.520	543.250	154.720
SUPER MICRO COMPUTER INC	342.380	53.580	357.000	69.020
INTUITIVE SURGICAL INC	364.450	41.180	358.070	222.650

## Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MICROSTRATEGY	565.670	-90.140	727.770	169.995
ATRION CORP	345.000	-47.360	705.740	274.980
JIN MEDICAL INTERNATIONAL LTD	89.700	-37.190	509.870	4.840
FIVE BELOW INC	191.730	-13.230	220.190	144.570
ENSTAR GROUP LIMITED	276.700	-11.950	300.975	217.520



# SHAREINVESTOR WEBPRO

## STOCK MARKET DATA AT YOUR FINGERTIPS

Powerful browser-based market analytics platform.  
Access from anywhere

### 8 Markets Data

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

### Portfolio Management

- ▶ Profit & Loss Summary
- ▶ Stock Alert
- ▶ News & Events filtering
- ▶ Customizable column layout

## Fundamental Analysis

### Financial Analysis Statement

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

## 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

So what are you waiting for? Head to our platform today and check out our new trading chart features and indicators. We're confident that you'll love the improvements we've made and that they'll help you become a more successful trader.

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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)**

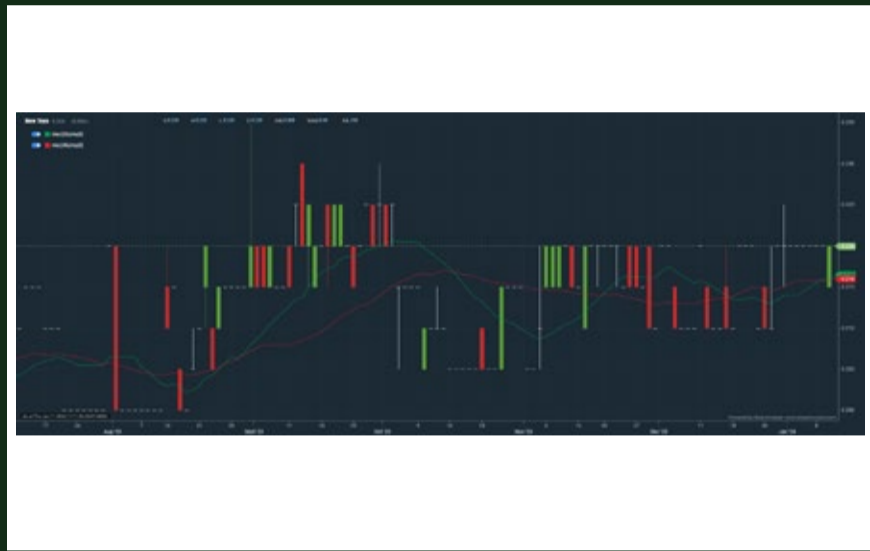
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity - select (less than) type (1) for the past select (1) financial 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 Int Hldgs Ltd. (NO8.SI)**

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-
	10 Day	-	-4.78%
	20 Day	-	-4.78%
Medium Term Return	3 Month	-	-4.78%
	6 Month	0.00	-4.81%
	1 Year	0.00	-4.82%
Long Term Return	2 Year	0.00	-4.81%
	3 Year	0.00	-4.81%
	5 Year	0.00	-4.81%
Annualized Return	Annualized	-	-4.82%



**YHI International Limited (BPF.SI)**

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-2.8%
	10 Day	-	-2.8%
	20 Day	-	-
Medium Term Return	3 Month	-	-2.8%
	6 Month	-	-2.8%
	1 Year	0.00	-2.8%
Long Term Return	2 Year	0.00	-2.8%
	3 Year	0.00	-2.8%
	5 Year	0.00	-2.8%
Annualized Return	Annualized	-	-2.8%



**Sabana Industrial Reit (M1GU.SI)**

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-2.0%
	10 Day	-	-
	20 Day	-	-2.0%
Medium Term Return	3 Month	-	-2.0%
	6 Month	0.00	-2.0%
	1 Year	0.00	-2.0%
Long Term Return	2 Year	0.00	-2.0%
	3 Year	0.00	-2.0%
	5 Year	0.00	-2.0%
Annualized Return	Annualized	-	-2.0%

# MAKE BETTER TRADING STRATEGIES

with

# SHARE INVESTOR STATION



## 8 Markets Data

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

## 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

## Dynamic Chart

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

## 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** 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



Grand Banks Yachts Limited (G50.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-4.0%	-4.0%
	10 Days	-4.0%	-3.8%
	20 Days	-4.0%	-4.8%
Medium Term Return	3 Months	0.0%	-
	6 Months	0.0%	-4.8%
	1 Year	0.0%	-1.2%
Long Term Return	2 Years	0.0%	-1.0%
	3 Years	0.0%	+20.0%
	5 Years	0.0%	+10.4%
Annualized Return	Annualized	-	-1.0%



Atlantic Navigation Hldg(S) Ltd (5UL.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.0%	-0.0%
	10 Days	-	-0.0%
	20 Days	-	-1.0%
Medium Term Return	3 Months	-0.0%	0.0%
	6 Months	-0.0%	-1.0%
	1 Year	-	-1.0%
Long Term Return	2 Years	-0.0%	-1.0%
	3 Years	-	+1.0%
	5 Years	-	+1.0%
Annualized Return	Annualized	-	-0.0%



Amara Holdings Ltd (A34.SI)

ANALYSIS

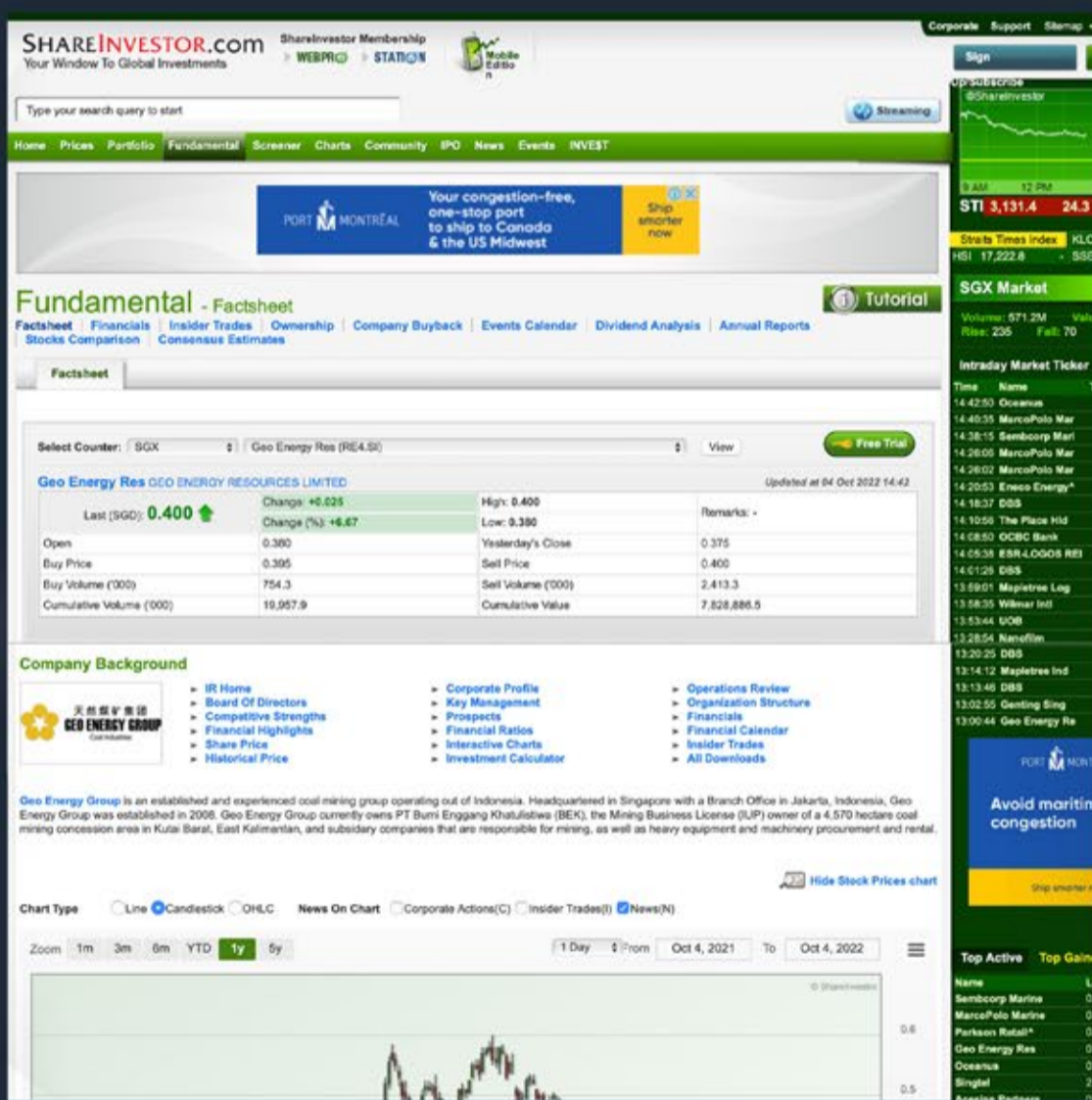


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	4.0%	4.0%
	10 Days	-	-
	20 Days	4.0%	4.0%
Medium Term Return	3 Months	-0.0%	-0.0%
	6 Months	-0.0%	-0.0%
	1 Year	0.0%	-0.0%
Long Term Return	2 Years	0.0%	+7.0%
	3 Years	0.0%	+4.0%
	5 Years	0.0%	+0.0%
Annualized Return	Annualized	-	-0.0%

# 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.

**Invest with knowledge**



Company Background

Candlestick Chart

Current Price

Key Statistics

Peer Comparison

Total Shareholder Returns

Price Movements

IPO performance

Financial Reports

Historical Price Data

Latest News

More

→ **Analysis** ←





**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 Hldgs Ltd. (BEH.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-
	10 Days	-	+28.0%
	20 Days	-	+1.5%
Medium Term Return	3 Months	-	+5.9%
	6 Months	-	+3.8%
	1 Year	0.00	+3.5%
Long Term Return	2 Years	0.00	+3.3%
	3 Years	0.00	+3.4%
	5 Years	0.00	+3.5%
Annualized Return	Annualized	-	+3.3%



Samudera Shipping Line Ltd. (S56.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	+1.2%
	10 Days	-	+13.5%
	20 Days	-	+2.0%
Medium Term Return	3 Months	-	+3.3%
	6 Months	0.75	+1.0%
	1 Year	0.75	+2.5%
Long Term Return	2 Years	0.75	+2.4%
	3 Years	0.00	+5.0%
	5 Years	0.00	+5.8%
Annualized Return	Annualized	-	+2.5%



Fuji Offset Plates Mfg Ltd (508.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-
	10 Days	-	-5.5%
	20 Days	-	-1.8%
Medium Term Return	3 Months	-	+3.5%
	6 Months	-	+3.5%
	1 Year	0.00	+3.3%
Long Term Return	2 Years	0.00	+3.0%
	3 Years	0.00	+3.4%
	5 Years	0.00	+3.3%
Annualized Return	Annualized	-	+3.3%

## COMPANY SPOTLIGHT

# These Are The Best Performing Stocks Last Year(2023) With Over 100% Performance

Vincent Wong, Investor-One / Mon, Jan 8, 8:00 PM



Happy New Year and best wishes for a prosperous 2024! As we embrace the new year with optimism and anticipation, it's the perfect time to reflect on the year that has passed. In this letter, I will be highlighting the top performers of 2023, shedding light on those who have excelled in their respective fields. We will delve into the factors that propelled their success, examining the key financial ratios. Join me as we celebrate their achievements and draw inspiration for the year ahead.

*continued on next page...*

## Ley Choon

- **1-Year Total Shareholder Return: +147.06 %**
- **P/E Ratio: 6.35**
- **P/B Ratio: 1.1563**
- **ROE: 18.196**
- **Dividend Yield: None**
- **Dividend Payout Ratio: None**
- **Debt-to-Assets: 0.177**  
(data based on 4 Jan)

Ley Choon Group of Companies is involved in underground utilities infrastructure construction, road and airfield pavement construction, and supplying construction materials. Their services include the installation and repair of utility lines, asphalt premix production, and recycling aggregates from construction waste, highlighting a focus on both traditional infrastructure projects and sustainability.

With a staggering +147.06% one-year total shareholder return, Ley Choon has seen significant market appreciation. The appreciation is largely due to the significant increase of net profit from SGD 4.8 million in FY2022 to SGD 9.2 million in FY2023. And the increase in profit can be attributed to the higher construction activities post-pandemic.

But the low P/E ratio of 6.35 suggests the stock is still undervalued relative to earnings. The P/B ratio close to 1 implies fair market valuation. High ROE of 18.196% indicates efficient equity use, but the lack of dividends cast doubts on the willingness for the management to share profit with its shareholders. A low debt-to-assets ratio of 0.177 denotes a healthy balance sheet. In our opinion, the potential for further upside depends on 1) the sustainability of the company's post-pandemic profits, and 2) whether the board decides to declare dividends for shareholders. With the results from H1 2023, the profit seems likely to be sustainable in the foreseeable future, but the declaration of dividends remains uncertain.

**Read Also:** [Is Cromwell European REIT a Wise Investment Pick in 2024?](#)

continued on next page...

## Reclaims Global

- **1-Year Total Shareholder Return: +123.53 %**
- **P/E Ratio: 12.93**
- **P/B Ratio: 0.7783 (\$10 million net cash)**
- **ROE: 6.017**
- **Dividend Yield: 5.556%**
- **Dividend Payout Ratio: 0.719**
- **Debt-to-Assets: 0.033**

The company positions itself as an eco-friendly service provider within the construction industry. Their primary focus lies in recycling construction and demolition (C&D) waste, alongside offering tailored excavation solutions and managing fleet operations.

It has a healthy one-year total shareholder return of +123.53%. Similar to the aforementioned Ley Choon, the company benefited from the construction boom post-pandemic. The P/E ratio of 12.93 indicates a reasonable valuation. However, a P/B ratio under 1 (0.7783) with a net cash of SGD 10 million as compared to a market cap of just SGD 26 million indicates a very undervalued stock here.

The ROE is modest at 6.017%. A notable dividend yield of 5.556% and a high dividend payout ratio of 0.719 show a strong focus on returning profits to shareholders. Extremely low debt-to-assets ratio of 0.033 suggests minimal leverage and a safe balance sheet without business going-concern.

## Sim Leisure

- **1-Year Total Shareholder Return: +107.84 %**
- **P/E Ratio: 12.78**
- **P/B Ratio: 3.41**
- **ROE: 26.65%**
- **Dividend Yield: 2.958%**
- **Dividend Payout Ratio: 0.378**
- **Debt-to-Assets: 0.237**

continued on next page...

*continued... [These Are The Best Performing Stocks Last Year With Over 100% Performance]*

Sim Leisure Group Ltd. operates the ESCAPE series of theme parks in Penang, Malaysia, focusing on adventure and water-based activities. ESCAPE Adventureplay offers outdoor adventure elements like climbing, zip-lining, and obstacle courses, with an emphasis on eco-friendly design. ESCAPE Waterplay features water attractions including slides, a wave pool, and areas for beach sports. The group is also set to launch ESCAPE Gravityplay, introducing downhill karting tracks, as part of its expansion.

Sim Leisure shows a +107.84% one-year total shareholder return. The appreciation is due to the return of the travel crowd post-pandemic as well as the expansion of new businesses. Notably, the revenue of SGD 20 million of FY2022 is more than double than pre-pandemic SGD 7 million of FY2019. It shows that they are a growing business, it is not just a “recovery” story.

The P/E ratio of 12.78 is moderate, but a high P/B ratio of 3.41 suggests a premium market valuation. The impressive ROE of 26.65% indicates high profitability. The dividend yield of 2.958% and a moderate payout ratio of 0.378 show a balanced approach to dividends and growth. A debt-to-assets ratio of 0.237 is reasonable but higher compared to the other companies.

**Read Also:** [4 Things to Keep in Mind When Choosing Sustainable Dividend Yields](#)

## TJ DaRenTang

- **1-Year Total Shareholder Return: +102.64 %**
- **P/E Ratio: 23.26**
- **P/B Ratio: 3.60 (USD 176 million net cash)**
- **ROE: 15.46%**
- **Dividend Yield: 10.14%**
- **Dividend Payout Ratio: 0.911**
- **Debt-to-Assets: 0.075**

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*continued... [These Are The Best Performing Stocks Last Year With Over 100% Performance]*

In the 1950s, the Tianjin Municipal Chinese Medicinal Materials Corporation (TMCM) was formed in China by merging various state-owned and private pharmaceutical entities in Tianjin. In December 1992, TMCM transitioned from a state-owned enterprise to a shareholding company, subsequently renamed Tianjin Traditional Chinese Medicine Group Co Ltd (TTCM). This change allowed employee share trading at the Tianjin Securities Trading Centre. With its public offering, TTCM became the holding company for the Group, now a subsidiary of Tianjin Pharmaceutical Holdings. The Group's portfolio includes over 800 medicinal products in more than 20 formulations, spanning Chinese patent medicine, biotechnology, chemical medicines, and health products. Key products address a range of health issues, from heart disease and gastrointestinal disorders to menopause symptoms, rheumatism, cancer, and diabetes.

It has a one-year total shareholder return of +102.64%. The stock has been undervalued for quite sometime in 2022 and 2023, trading at an extreme P/E multiple of 2 for quite some time. But the catalyst for the share price appreciation is likely due to 1) Shown a good commitment to share the profit with shareholders through high dividend payout. 2) Earnings did not decline as much as what the market participant expected.

A high P/E ratio of 23.26 and P/B ratio of 3.60 indicate a market premium and suggest that the stock is no longer as cheap as it used to. However, a solid ROE of 15.46% is a sign of effective management. The highest dividend yield among the four stocks here at 10.14% and a high payout ratio of 0.911 indicate a strong focus on distributing profits. A low debt-to-assets ratio of 0.075 signifies a strong balance sheet with no going-concern.

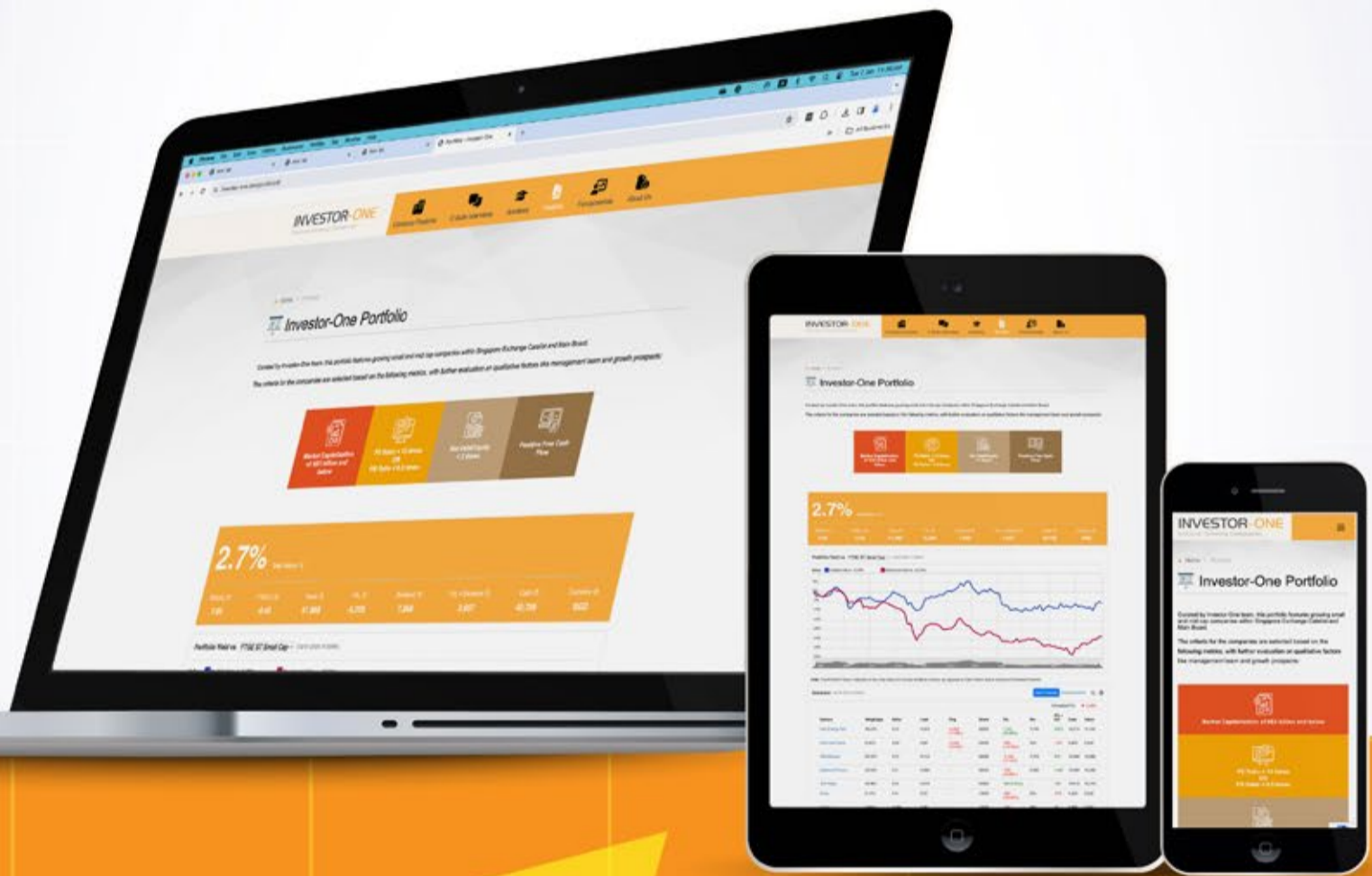
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**Disclaimer:** *This article is for informational purposes only and not intended as investment advice.*

# 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 Catalist.

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

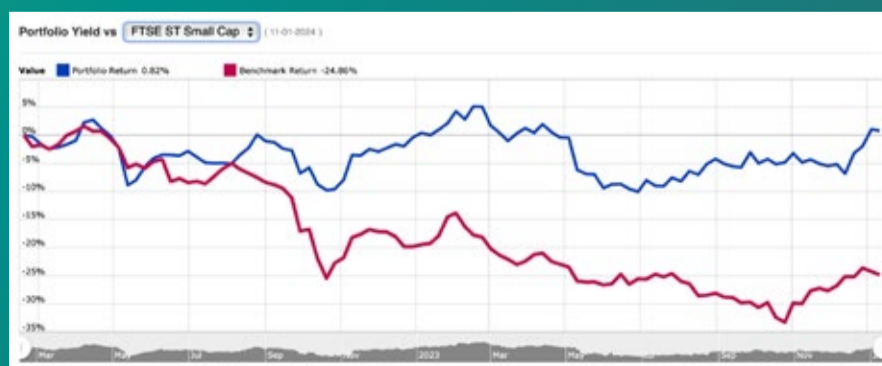
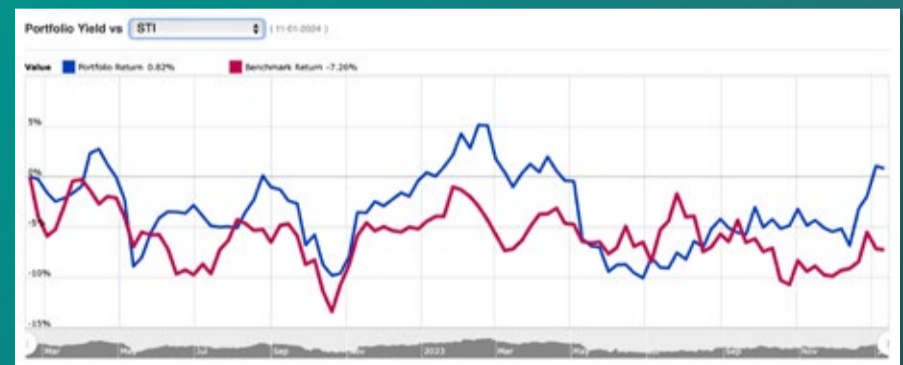
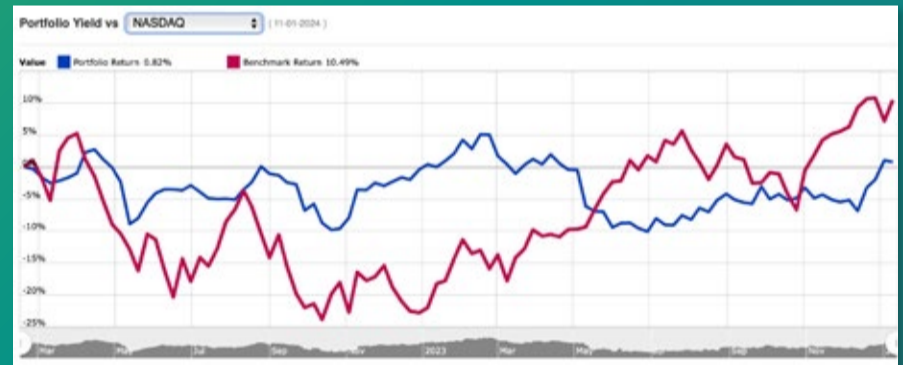
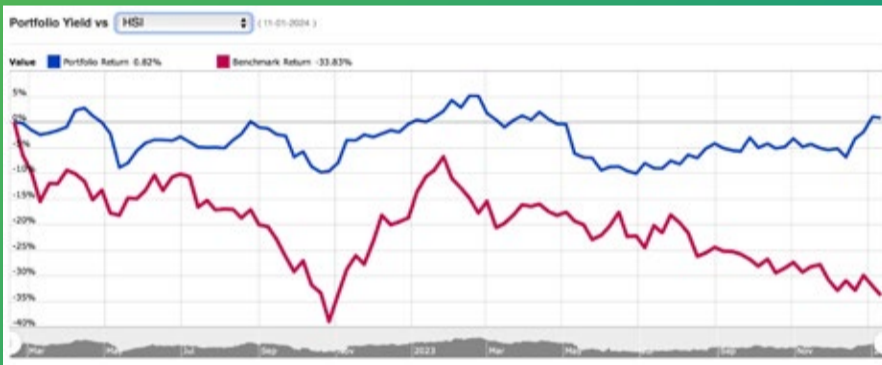
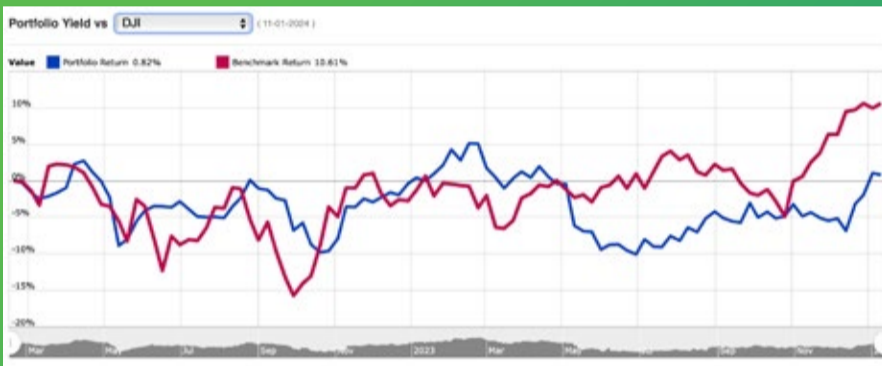
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

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

**3.6%** Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
3.63	0.50	88,957	-4,234	7,865	3,631	14,674	SGD



**Note:** The Portfolio Return indicated in the chart does not include dividend income, as opposed to Total Return that is inclusive of Dividend Income.

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# INVESTOR-ONE

Discover Growing Companies

## Summary ( 11-01-2024 )

[Open Positions](#)

										Unrealized P/L	↓ -234
Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value	
Centurion	22.20%	0.4	0.395	-	50000	-250 (-1.25%)	-	-250	20,000	19,750	
Geo Energy Res	12.16%	0.31	0.335	-0.005 (-1.47%)	32300	808 (8.06%)	1,744	2,552	10,013	10,821	
Hock Lian Seng	5.96%	0.29	0.265	-0.005 (-1.85%)	20000	-500 (-8.62%)	450	-50	5,800	5,300	
Hyphens Pharma	16.30%	0.3	0.29	-	50000	-500 (-3.33%)	2,690	2,190	15,000	14,500	
JEP Hldgs	11.98%	0.31	0.33	-	32300	646 (6.45%)	-	646	10,013	10,659	
Kimly	3.65%	0.4	0.325	-0.005 (-1.52%)	10000	-750 (-18.75%)	224	-526	4,000	3,250	
Nordic	4.10%	0.395	0.365	-	10000	-300 (-7.59%)	383	83	3,950	3,650	
+ UtdHampshReitUSD	23.64%	0.681	0.515	-	30000	612 (3.00%)	-	612	20,415	21,027	

## Summary ( 11-01-2024 )

[Closed Positions](#)

								Realized Profit	↓ -4,000
Name↑	Avg Buy	Avg Sell	Shares	Comm	P/L	P/L + Div	Proceeds		
HG Metal	0.375	0.34	10000	-	-350	50	3,400		
HRnetGroup	0.77	0.715	20000	-	-1,100	674	14,300		
InnoTek	0.735	0.48	10000	-	-2,550	-2,350	4,800		

## Transaction ( 11-01-2024 )

Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date↓	Notes
<span style="color: red;">Sell</span>	HRnetGroup	0.715	20000	N/A	0.00	14,300	2 Jan 2024	-
<span style="color: green;">Buy</span>	Centurion	0.400	50000	N/A	0.00	20,000	2 Jan 2024	-
<span style="color: green;">Buy</span>	UtdHampshReitUSD	0.500	30000	1.36	0.00	15,000	2 Jan 2024	-
<span style="color: green;">Buy</span>	JEP Hldgs	0.310	32300	N/A	0.00	10,013	4 Jul 2023	-
<span style="color: red;">Sell</span>	HG Metal	0.340	10000	N/A	0.00	3,400	13 Mar 2023	-
<span style="color: red;">Sell</span>	InnoTek	0.480	10000	N/A	0.00	4,800	13 Mar 2023	-
<span style="color: green;">Buy</span>	Geo Energy Res	0.310	32300	N/A	0.00	10,013	13 Mar 2023	-
<span style="color: green;">Buy</span>	HRnetGroup	0.770	20000	N/A	0.00	15,400	16 Feb 2022	-
<span style="color: green;">Buy</span>	Kimly	0.400	10000	N/A	0.00	4,000	16 Feb 2022	-
<span style="color: green;">Buy</span>	HG Metal	0.375	10000	N/A	0.00	3,750	16 Feb 2022	-
<span style="color: green;">Buy</span>	InnoTek	0.735	10000	N/A	0.00	7,350	16 Feb 2022	-
<span style="color: green;">Buy</span>	Nordic	0.395	10000	N/A	0.00	3,950	16 Feb 2022	-
<span style="color: green;">Buy</span>	Hyphens Pharma	0.300	50000	N/A	0.00	15,000	16 Feb 2022	-
<span style="color: green;">Buy</span>	Hock Lian Seng	0.290	20000	N/A	0.00	5,800	16 Feb 2022	-
<span style="color: orange;">Cash</span>	Deposit	-	-	N/A	-	100,000	15 Feb 2022	-

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## INVESTOR-ONE

Discover Growing Companies

## Dividend ( 11-01-2024 )

<b>2024</b>	<b>TRAILING 12 MONTHS</b>	<b>2023</b>	<b>2022</b>
<b>SGD 0.00</b>	<b>SGD 5405.90</b>	<b>SGD 5405.90</b>	<b>SGD 2459.20</b>

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Kimly	29 Jan 2024	09 Feb 2024	SGD 0.0112	0.0112	112
Geo Energy Res	20 Nov 2023	29 Nov 2023	SGD 0.0040	0.0040	129.20
HRnetGroup	30 Aug 2023	11 Sep 2023	SGD 0.0187	0.0187	374
Geo Energy Res	28 Aug 2023	06 Sep 2023	SGD 0.0050	0.0050	161.50
Nordic	17 Aug 2023	04 Sep 2023	SGD 0.0100	0.0100	100.10
Hyphens Pharma	16 Aug 2023	31 Aug 2023	SGD 0.0360	0.0360	1800
Kimly	27 Jun 2023	14 Jul 2023	SGD 0.0056	0.0056	56
Geo Energy Res	29 May 2023	08 Jun 2023	SGD 0.0050	0.0050	161.50
Hyphens Pharma	09 May 2023	24 May 2023	SGD 0.0111	0.0111	555
Geo Energy Res	08 May 2023	17 May 2023	SGD 0.0400	0.0400	1292
Nordic	07 May 2023	17 May 2022	SGD 0.0091	0.0091	90.60
Hock Lian Seng	07 May 2022	19 May 2023	SGD 0.0100	0.0100	200
HRnetGroup	03 May 2022	12 May 2022	SGD 0.0187	0.0187	374
Kimly	26 Jan 2022	08 Feb 2022	SGD 0.0112	0.0112	112
HRnetGroup	28 Aug 2022	06 Sep 2022	SGD 0.0213	0.0213	426
Nordic	16 Aug 2022	02 Sep 2022	SGD 0.0116	0.0116	116.20
Kimly	29 Jun 2022	15 Jul 2022	SGD 0.0056	0.0056	56
Hyphens Pharma	11 May 2022	25 May 2022	SGD 0.0067	0.0067	335
InnoTek	10 May 2022	25 May 2022	SGD 0.0200	0.0200	200
HRnetGroup	08 May 2022	18 May 2022	SGD 0.0300	0.0300	600
Hock Lian Seng	08 May 2022	20 May 2022	SGD 0.0125	0.0125	250
Nordic	05 May 2022	17 May 2022	SGD 0.0015	0.0015	15.20
Nordic	05 May 2022	17 May 2022	SGD 0.0061	0.0061	60.80
HG Metal	05 May 2022	20 May 2022	SGD 0.0400	0.0400	400

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

**Disclaimer:**

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## COMPANY SPOTLIGHT

# Is Cromwell European REIT a Wise Investment Pick in 2024?

Investor-One / Thu, Jan 4, 8:00 PM



Cromwell European Real Estate Investment Trust (CEREIT), listed on the Singapore Exchange (SGX), is an interesting choice for investors, particularly in the current market downturn affecting office real estate globally. Usually, retail investors in Singapore are hesitant to invest in unfamiliar assets like overseas office properties. But this reluctance could mean good opportunities for those willing to go against the grain.

In the global office market, Europe stands out positively, unlike other

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*continued... [Is Cromwell European REIT a Wise Investment Pick in 2024?]*

regions. While office real estate is struggling worldwide, Europe shows a different trend. According to NAREITs data, the European office sector saw a 6.9% return, much better than the -6.9% in North America and -11.2% in Asia. This shows that the situation in Europe, where CEREIT has many properties, is quite different and could protect investors from wider market declines.

A few years back, Cromwell strategically shifted its focus. They reduced their emphasis on office properties and increased investments in logistics properties. Now, logistics assets make up 51% of their portfolio, showing their ability to adapt to market changes. The management is delivering on their promises, which is a positive sign. Furthermore, the REIT looks undervalued currently with a distribution yield of 11.47%.

Considering these points, CEREIT seems to offer a promising investment opportunity. So let's delve deeper to understand why it might present a promising investment opportunity.

## Interest Rate Outlook and Refinancing Benefits

There is an expectation that the Feds will lower the interest rates multiple times this year and it will lead to moderate decline in borrowing cost, offering CEREIT an opportunity to refinance at lower rates. This could lead to increased cash availability for distribution. The forecasted future cash flow could be increased as compared to the more hawkish assumption just a few months ago and it would have a cap rate compression effect.

**Read Also:** [Understand NPV, Interest Rates and How They Affect Stock and REITs](#)

## Leverage and Financial Performance

In 2023, CEREIT is expected to see a temporary decrease in leverage due to increased asset sales. However, this might change as

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*continued... [Is Cromwell European REIT a Wise Investment Pick in 2024?]*

development activities ramp up and potential rent decreases occur after these sales. Despite these ups and downs, it's anticipated that rent growth will remain steady, supported by adjustments for inflation, although this may be somewhat offset by the underperformance of the secondary office properties.

### Capital management highlights

**37.4%** PROFORMA NET GEARING<sup>1</sup>  
-110 bps vs 31 Dec 2022

**€336 million** REFINANCINGS IN 3Q 2023  
No debt expiries till 4Q 2025  
91% of debt is hedged/fixed for >2 years

**€229 million** IN DIVESTMENTS SINCE 2022  
Seven divestments<sup>4</sup> at a blended 13.7% premium to the most recent valuations

**BBB-** INVESTMENT-GRADE CREDIT RATING REAFFIRMED  
Fitch reaffirmed rating with stable outlook in Oct 2023

Source: Cromwell

## Prudent Capital Management

CEREIT's gearing stands at around 40%, well below the regulatory threshold of 50%. This indicates sound capital management.

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*continued... [Is Cromwell European REIT a Wise Investment Pick in 2024?]*

Additionally, 91% of its debt is hedged for an average of 2.14 years as of the third quarter of 2023. Leaving enough time to wait for the Fed's rate decline for better refinance deal. The trust's proactive refinancing strategy, demonstrated by the absence of debt maturities until November 2025, further enhances its financial stability.

In addition, CEREIT maintains robust liquidity with good cash reserves and access to committed undrawn revolving credit facilities.

With a current interest expense of around 3% and a 4x interest coverage ratio, the REIT should be financially resilient to any foreseeable market downturn.

## Low Valuation

When you compare it to other popular REITs like Mapletree Pan Asia Commercial Trust (MPACT), whose leverage ratio was at the same level around 40%. Average term to maturity is longer at 3 years. All-in cost of debt was higher at 3.34%. And the interest rate coverage ratio was lower at 3x. Yet, MPACT is trading at a much higher valuation with price-to-book at 0.88 and distribution yield of just around 6%.

Therefore, besides not having a shiny sponsor and assets that are based in Singapore like Mapletree, CEREIT's valuation appears compelling, with a distribution yield of 11.47% and a price-to-book ratio of 0.6 as at 4 Jan 2024. This valuation is significantly more attractive compared to other REITs with portfolios based in Singapore.

This leave investors with more upside as compared to a more well-priced S-REITs while the higher distribution, which is not expected to go down significantly, limit the downside. It offers investors a favorable balance of risk and reward.

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*continued... [Is Cromwell European REIT a Wise Investment Pick in 2024?]*

Valuation Ratios		Cromwell Reit EUR	Mapletree PanAsia Com Tr
Price Earnings Ratio (PER) - Adjusted	▬	n.m.	22.86
Trailing PER			
Price/NAV - Adjusted	▬▬	0.6169	0.8878
Price/NTA - Adjusted	▬▬	0.6169	0.8878
Price/Revenue - Adjusted	▬▬	3.581	8.563
Price/Operating Cash Flow - Adjusted	▬▬▬	8.433	11.366
Price/Free Cash Flow - Adjusted	▬▬	103.741	17.141
Dividend Yield - Adjusted	▬▬	11.468	5.861

Source: WebPro

## Asset Disposal

The trust has made significant strides in asset disposals, realizing €229 million from seven divestments since FY 2022 at a blended 13.7% premium to the most recent valuation. The execution not only strengthens the balance sheet but also underscores the quality and demand for CEREIT’s assets.

## Impact of Remote Work on Office Space Demand

The rise of remote work is expected to lead to a reduction in the need for office space. However, this reduction is likely to be concentrated in secondary office assets located in less desirable areas. In contrast, Grade A offices that are well-located, energy-efficient, and modern are anticipated to remain resilient. These high-quality assets are likely to be in greater demand as tenants

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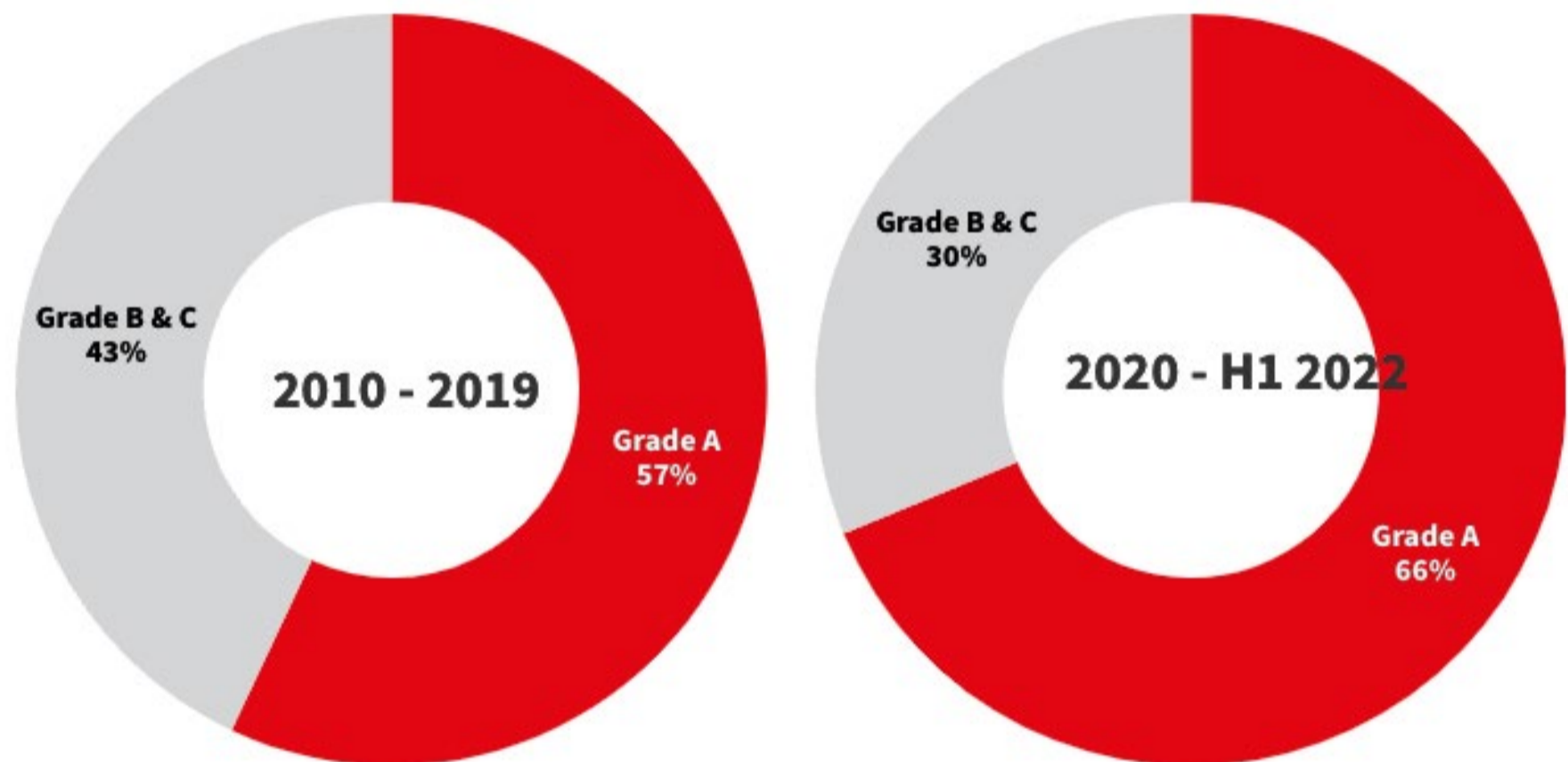


*continued... [Is Cromwell European REIT a Wise Investment Pick in 2024?]*

seek to entice employees back into the office with superior working environments. This trend aligns well with Cromwell's strategy of retaining and improving high-quality office assets with high ESG scores.

## Bifurcation in European office demand

A much stronger divergence between high quality space and the rest of the market



Prime & Grade A as % of total take-up

Source: JLL

## Occupancy Rate and Client Base

The REIT maintains a stable client base for its portfolio properties, with its top-10 assets making up under 40% of the portfolio. Its top-10 tenants, mostly government agencies and large multinationals, account for about 25% of rent. The average lease term is 4.6 years as of the third quarter of 2023.

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*continued... [Is Cromwell European REIT a Wise Investment Pick in 2024?]*

As of the third quarter of 2023, CEREIF boasts a strong occupancy rate of 95.2%. This high occupancy rate is indicative of the trust's stable and desirable property portfolio, which is a critical factor for consistent revenue generation.

While the analysis of various financial and operational metrics indicates that Cromwell European Real Estate Investment Trust presents a compelling investment opportunity, potential investors should remain aware of the associated risks.



Source: Cromwell

## Disposal Plan and Execution Risk

CEREIT has set a target to dispose of approximately EUR 200 million worth of assets over the next two to three years. This plan primarily involves selling non-core secondary office assets, which currently represent about 14% of the portfolio's value. Notable sales have already been made. Hopefully the manager can continue with the momentum.

However, executing this disposal plan carries certain risks. The weak occupancy rates of these secondary office assets, combined with the current challenges in obtaining financing for potential buyers, could lead to execution risks. This situation could impact the trust's ability to sell these assets promptly and at desirable prices.

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*continued...* [Is Cromwell European REIT a Wise Investment Pick in 2024?]

## Impact on Revenue and Redevelopment Plans

The trust's revenue might face a slight decrease in 2024, attributed to the planned disposals and the commencement of development projects. The disposal of assets, while strategically beneficial in the long term, could lead to a temporary reduction in income generated from these properties.

**Read Also:** [Cromwell European REIT: A Strategic Pivot to Logistics and Sustainability](#)

Additionally, CEREIF plans to invest around EUR 200 million in capital expenditures from 2023 to 2025. This includes a significant allocation of approximately EUR 110 million for redevelopment expenditures. While the trust aims to manage these projects prudently to minimize exposure to extensive redevelopment activities, any delays in the sale of assets could negatively impact its distribution yield. Such delays might strain the trust's financial resources and affect its ability to distribute earnings to investors.

## Lastly...

CEREIF appears as a savvy pick in the tricky office real estate market. Its strategy towards logistics, coupled with strong occupancy rates, savvy financial management and low valuation, makes it an interesting investment opportunity.

While CEREIF ticks many right boxes with its proactive moves and strong position, savvy investors should keep an eye on the broader picture. As always, a blend of optimism and caution is key in navigating these waters.

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# TOP SIGNIFICANT INSIDER ACTIVITY

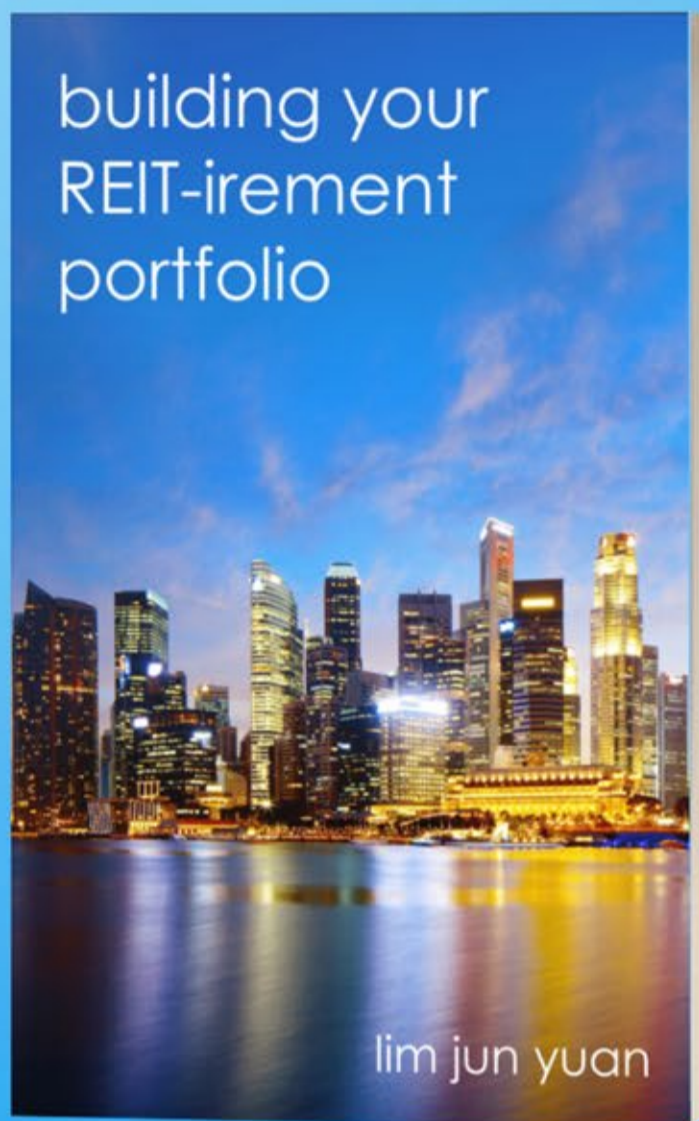
Data extracted from WebPro, accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types <sup>2</sup>	Acquired / (Disposed) ['000]			Price	Closing Price <sup>2</sup>	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held <sup>2</sup>
09 Jan 2024 (10 Jan 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	460		460		0.040	72,183	4,359	76,542	24.520
09 Jan 2024 (10 Jan 2024)	Sheffield Green	Sheffield Energies Pte. Ltd. [SSH]	S/U	50		50		0.220	135,786		135,786	72.900
09 Jan 2024 (10 Jan 2024)	Sheffield Green	KEE BOO CHYE [Dir/CEO]	S/U		50	50		0.220		135,786	135,786	72.900
05 Jan 2024 (10 Jan 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	843		843		1.710	918,836		918,836	10.433
09 Jan 2024 (10 Jan 2024)	MM2 Asia	Lei Chee Kong, Thomas [Dir/CEO]	R/O/W	486		486		0.025				
09 Jan 2024 (10 Jan 2024)	MM2 Asia	Tan Liang Pheng [Dir/CEO]	R/O/W	86		86		0.025				
09 Jan 2024 (10 Jan 2024)	MM2 Asia	Chia Seng Hee, Jack [Dir/CEO]	R/O/W	86		86		0.025				
09 Jan 2024 (10 Jan 2024)	MM2 Asia	Melvin Ang Wee Chye [Dir/CEO]	R/O/W	168	307,162	307,330		0.025				
08 Jan 2024 (10 Jan 2024)	Pegasus SPAC	The Bank of New York Mellon Corporation [SSH]	S/U		1,802	1,802		4.960		1,883	1,883	6.180
08 Jan 2024 (10 Jan 2024)	Pegasus SPAC	The Bank of New York Mellon [SSH]	S/U	889	914	1,802		4.960	969	914	1,883	6.180
04 Jan 2024 (09 Jan 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	5,702		5,702		1.710	917,993		917,993	10.423
09 Jan 2024 (09 Jan 2024)	Fu Yu	SEOW JUN HAO DAVID [Dir/CEO]	S/U,R/O/W	5,000		5,000		0.149	9,000		9,000	1.180
08 Jan 2024 (09 Jan 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	500		500		0.040	71,723	4,359	76,082	24.370
03 Jan 2024 (08 Jan 2024)	ParkwayLife Reit	Cohen & Steers Capital Management, Inc. [SSH]	S/U		-3,778	-3,778		3.700		35,935	35,935	5.940
05 Jan 2024 (08 Jan 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	500		500		0.040	71,223	4,359	75,582	24.210
03 Jan 2024 (08 Jan 2024)	Trendlines	The Bank of New York Mellon [SSH]	S/U	-4,413		-4,413		0.089	114,322		114,322	11.910
03 Jan 2024 (08 Jan 2024)	Trendlines	The Bank of New York Mellon Corporation [SSH]	S/U		-4,413	-4,413		0.089		114,322	114,322	11.910
05 Jan 2024 (08 Jan 2024)	Accrelist Ltd	TOH SOON HUAT [SSH]	S/U	200		200		0.040	33,513	10,344	43,857	14.040
04 Jan 2024 (08 Jan 2024)	CapLand IntCom T	BlackRock, Inc. [SSH]	S/U		16,228	16,228		2.000		474,305	474,305	7.120
04 Jan 2024 (08 Jan 2024)	TC Auto	Octo Holdings Limited [SSH]	S/U	12		12	0.105	0.105	245,239	113,331	358,570	60.810
04 Jan 2024 (08 Jan 2024)	TC Auto	Francis Tjia [Dir/CEO]	S/U		12	12	0.105	0.105		358,570	358,570	60.810
03 Jan 2024 (08 Jan 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	1,600		1,600		1.720	912,291		912,291	10.359
02 Jan 2024 (05 Jan 2024)	Boustead Proj	WONG YU WEI (HUANG YOUWEI) [Dir/CEO]	S/U		-1,834	-1,834	1.180	0.955				
27 Dec 2023 (05 Jan 2024)	Boustead Proj	WONG YU WEI (HUANG YOUWEI) [Dir/CEO]	S/U	-19		-19	1.180	0.955		1,834	1,834	0.580
31 Dec 2023 (05 Jan 2024)	Indofood Agri	First Pacific Investment Management Limited ("FPIML") [SSH]	S/U		6,843	6,843		0.300		1,179,434	1,179,434	84.490
31 Dec 2023 (05 Jan 2024)	Indofood Agri	First Pacific Investments Limited ("FPIL") [SSH]	S/U		6,843	6,843		0.300	1,125	1,179,434	1,180,559	84.570
31 Dec 2023 (05 Jan 2024)	Indofood Agri	PT Indofood Sukses Makmur Tbk ("PT ISM") [SSH]	S/U	6,843		6,843	0.300	0.300	181,234	998,200	1,179,434	84.490
31 Dec 2023 (05 Jan 2024)	Indofood Agri	First Pacific Company Limited ("First Pacific") [SSH]	S/U		6,843	6,843		0.300		1,179,434	1,179,434	84.490
31 Dec 2023 (05 Jan 2024)	Indofood Agri	First Pacific Consumer Products Limited ("FPCP") [SSH]	S/U		6,843	6,843		0.300		1,179,434	1,179,434	84.490
31 Dec 2023 (05 Jan 2024)	Indofood Agri	First Pacific Consumer Products Investments Limited ("FPCPIL") [SSH]	S/U		6,843	6,843		0.300		1,179,434	1,179,434	84.490

Access WebPro to view more insider trades

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## INVESTMENT BOOKS



# BUILDING YOUR REIT-IREMENT PORTFOLIO

INVESTMENT BOOKS



**Lim Jun Yuan**

Full Time Investor & Founder of  
The Singaporean Investor Blog

[Click for more of Jun Yuan's bio](#)

Jun Yuan's insights, strategies, and advice have helped many on their investing journey. The road to retirement can be challenging, but it doesn't have to be. This book is your roadmap to financial security in retirement. Learn how to build a robust REIT portfolio that will provide you with a cushion during your retirement years, so you can finally bid farewell to financial worries.

Definitely a must-read for investors looking to build a passive income flow!

Especially in a Singapore context, REITs is one of the many way to build up your recurring income as a means for retirement. In his book, Jun Yuan gives a very thorough views on REITs. From the basic concepts and understandings of REITs, to the valuing / monitoring / investing aspects of REITs, Jun Yuan has not only provide the simple ABCs (what), but also the application (how) to provide some action-able considerations.

Personally, I also like the "bonus chapters" that help to address some FAQs, and provide an overview of the various REITs that are listed on SGX.

Highly recommended to those who want to kick-start his or her journey in building up a REIT-irement portfolio.

- Dan Chang C S, Trading Representative, PhillipCapital

I am specially honoured to help Jun Yuan with this review as he is definitely more savvy in REITs investing than me.

At first glance, the book provides a comprehensive and well-structured framework to share on various aspects of REIT investing, guiding readers throughout the whole process of buying and monitoring REITs.

Upon further reading, I am amazed of the value offered in this book such as the 9-point criteria checklist, practical case studies and 4 potential red flags we should take note of.

- James Yeo, Founder @ InvestKaki.com

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# IR Announcements



## OUE Commercial REIT: OUE Group Completes S\$22 Million Asset Enhancement At Crowne Plaza Changi Airport.

Total inventory increased to 575 guest rooms with the addition of 10 Premier Rooms and two Suites specifically designed for families and long-stay guests. Allora, a new all-day dining restaurant currently offers refreshing contemporary Italian cuisine, is slated to become the only Italian restaurant featuring weekend brunch buffets in the Changi Airport area from Q2 2024. The restaurant showcases an inviting dining room, a lobby lounge and bar, complete with an outdoor terrace for alfresco dining. New and versatile meeting spaces including additional function room and meeting facilities to cater to growing MICE demand. Timely completion of asset enhancement initiative to capitalise on the expected influx of tourists and business travellers in 2024 and beyond.

<http://ouect.listedcompany.com/news.html/id/2473018>

## Dyna-Mac: Acquires Exterran Offshore To Enhance Capabilities.

Acquisition gives Dyna-Mac additional fabrication capacity for current and future projects. Acquisition complements the Group's on-going strategic reorganisation of its facilities along Gul Road.

<http://dynamac.listedcompany.com/news.html/id/2473009>



## Oiltek: Closes The Year 2023 With Additional New Contracts Bringing Total Of New Contracts Secured To RM322.1 Million.

Secured additional new contracts worth approximately RM9.6 million from Malaysia and South Korea. Cumulative new contracts secured in FY2023 amounted to approximately RM322.1 million, representing a 64.3% increase from the total value of contracts secured in FY2022. The Group's current order book is approximately RM381.5 million and will be fulfilled in the next 18-24 months barring any unforeseen circumstances.

<http://oiltek.listedcompany.com/news.html/id/2472696>

## Daiwa House Logistics Trust: Expands Outside Japan With DPU-Accretive Acquisition in Vietnam.

Accretive acquisition to increase DPU by 1.9%, on pro forma basis. Built-to-suit cold storage facility with long lease term backed by high quality tenant to ensure income stability. The property, D Project Tan Duc 2, well-located in Long An Province, gateway between Ho Chi Minh City and Mekong Delta region.

<http://daiwahouse.listedcompany.com/news.html/id/2472691>



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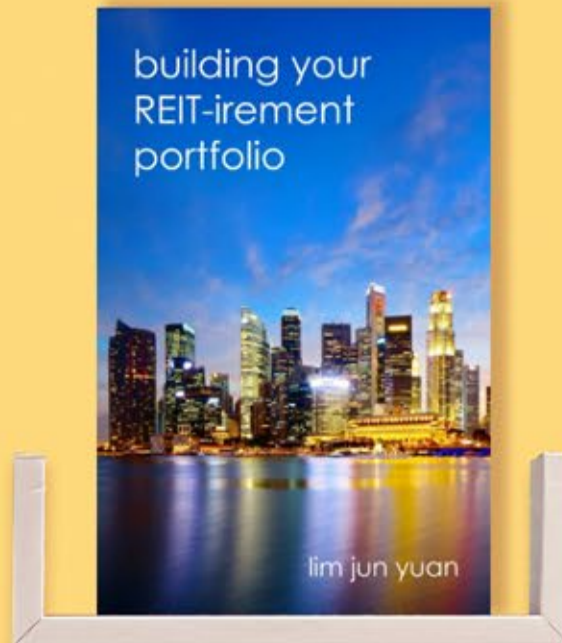


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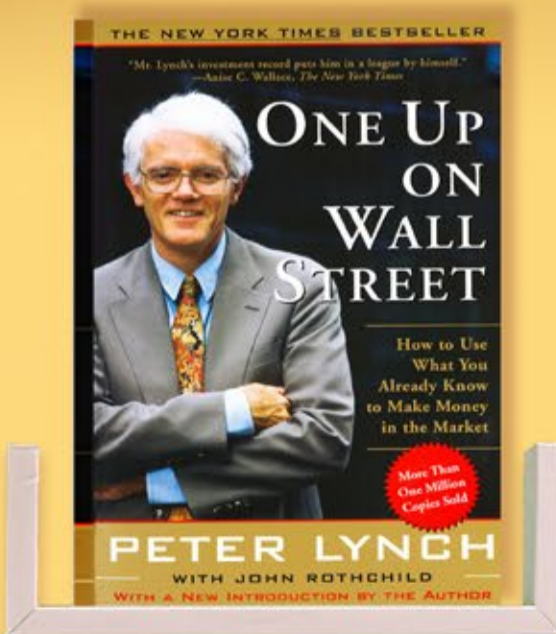
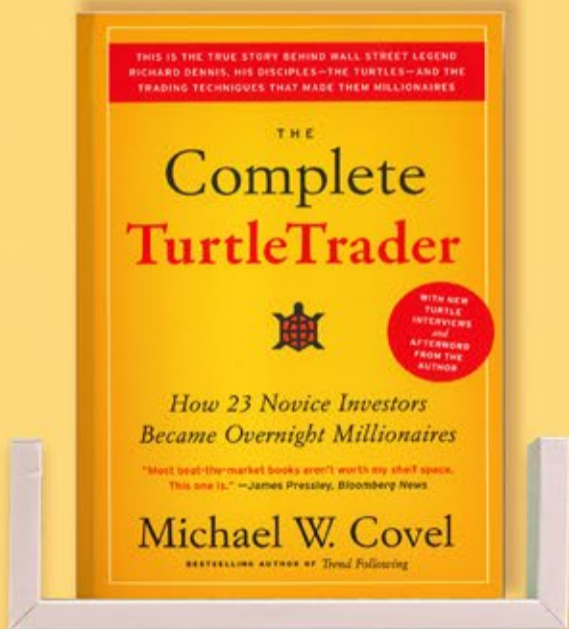
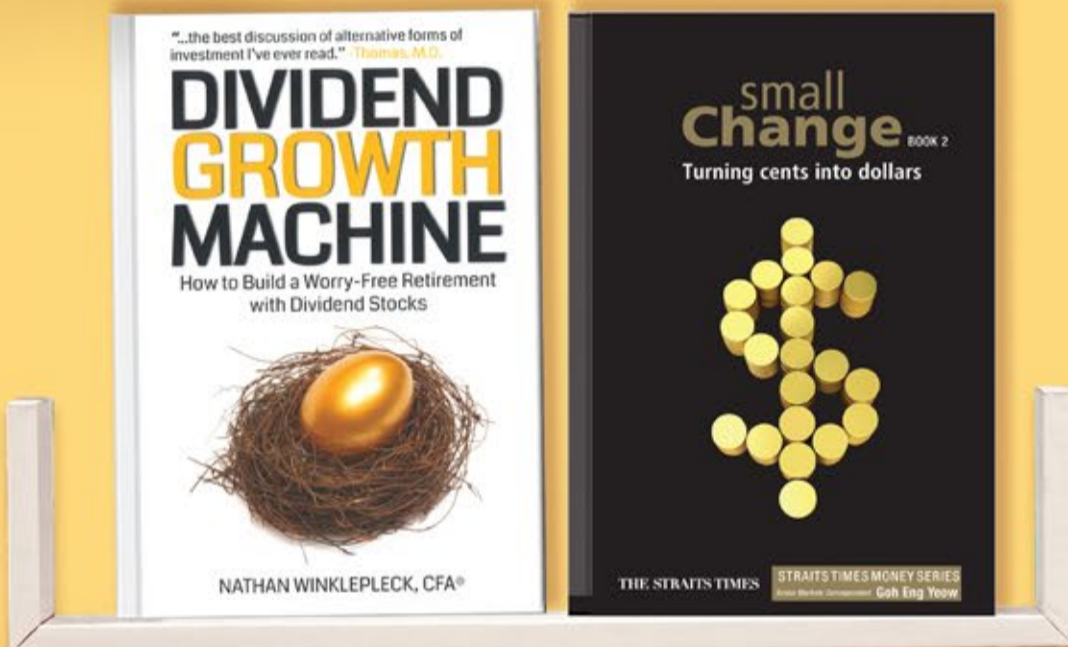
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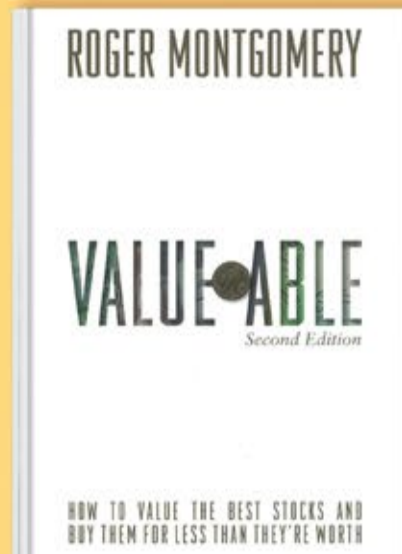
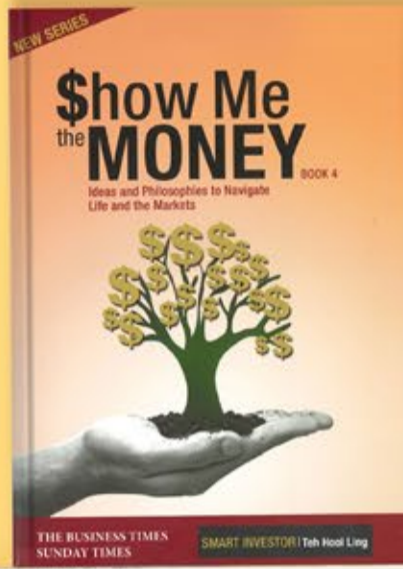
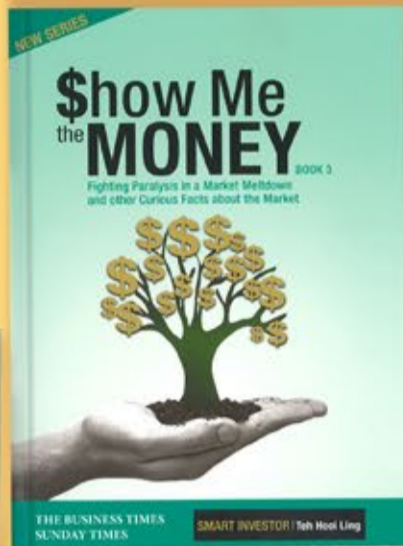


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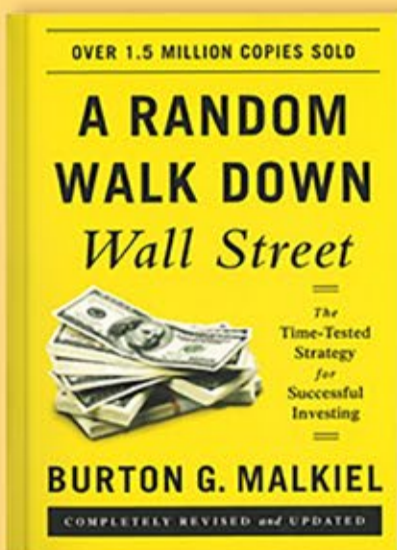
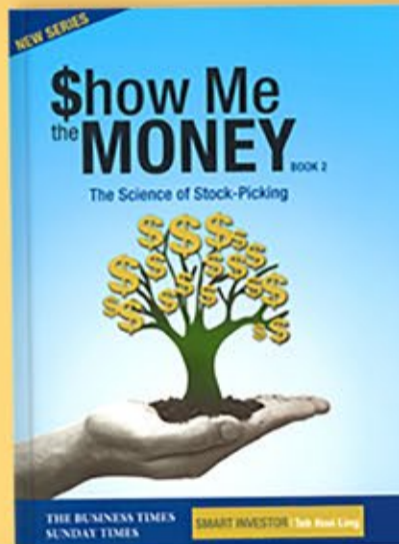


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