

A Weekly e-Publication by SHAREINVESTOR

ISSUE 07 MARCH 2025



Data and Investing Ideas

COMPANY SPOTLIGHT Dividend Growth Leaders Companies With Over CAGR Growth In Dividends

In The Past 3 Years





ALSO

INVESTOR-ONE PORTFOLIO

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IR ANNOUNCEMENTS

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COMPANY SPOTLIGHT:

Attika Delivers Exceptional FY2024 Performance: Revenue Doubles As Share Price Climbs 55% Since IPO

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Analyst Alert: Recommendation And Consensus On Aztech Global, Riverstone Holdings, **CSE Global, Nanofilm Technologies Int'l Ltd**

See more on pages 25-28

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Market at a Glance

Over 5 trading days as at yesterday

- **WEBPR GUIDE**
- 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 Last Done Price > select Value > mouse over Column Layout > select Last Done Price > select Value > mouse over Column Layout > select Last Done Price > select Value > mouse over Column Layout > select Last Done Price > select Value > mouse over Column Layout > select Top Column Layout > select
- 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

| Name | Last Done | Volume |
|----------------------|-----------|-----------|
| HSI 21400MBePW250429 | 0.037 | 122,578.8 |
| HSI 22200MBePW250429 | 0.063 | 76,857.0 |
| AdvancedSystems | 0.008 | 53,295.3 |
| HSI 20400MBePW250627 | 0.063 | 50,460.0 |
| Genting Sing | 0.710 | 46,574.7 |
| Yoma Strategic | 0.080 | 41,866.3 |
| HSI 26800MBeCW250429 | 0.079 | 39,924.8 |
| YZJ Shipbldg SGD | 2.400 | 38,456.4 |
| YZJ Fin Hldg | 0.640 | 31,716.2 |
| CapAllianz | 0.002 | 27,010.0 |

Top Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|---------------------------|-----------|------------|
| YZJ Shipbldg CNY | 12.700 | 7.410 |
| NVDA 3xShortSG261204US\$ | 7.510 | 1.900 |
| DBS 5xLongUB250530 | 13.540 | 1.780 |
| Tencent 5xLongUB251128 | 5.590 | 1.660 |
| TESLA 3xShortSG261204US\$ | 7.700 | 1.630 |
| ALPHAB3xShortSG261204US\$ | 4.760 | 1.260 |
| Tencent 5xLongSG251216 | 4.570 | 1.070 |
| ST Engineering | 6.100 | 1.040 |
| NX22100W 320801 | 95.000 | 1.000 |
| NZ19100S 390701 | 88.000 | 1.000 |

Top Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|-------------------------|-----------|------------|
| SPDR S&P500 US\$ | 581.000 | -20.450 |
| NA24300E 540601 | 98.000 | -12.000 |
| Xiaomi 5xLongUB250930 | 18.690 | -8.500 |
| SPDR DJIA US\$ | 430.000 | -6.250 |
| Nasdaq 7xLongUB250922 | 7.730 | -4.320 |
| GLD SG\$ | 357.200 | -3.800 |
| Xiaomi 5xLongSG251113 | 11.020 | -2.870 |
| Nasdaq 7xLongSG260226 | 8.500 | -2.750 |
| GLD US\$ | 268.000 | -1.900 |
| NVDA 3xLongSG261204US\$ | 2.740 | -1.850 |

Singapore Top Turnover

| Name | Last Done | Value |
|------------------|-----------|-------------|
| DBS | 45.960 | 197,235,358 |
| OCBC Bank | 17.190 | 100,437,678 |
| ST Engineering | 6.100 | 93,799,879 |
| YZJ Shipbldg SGD | 2.400 | 92,739,371 |
| UOB | 38.600 | 91,952,000 |
| SIA | 6.860 | 64,540,387 |
| Singtel | 3.390 | 62,241,697 |
| CapLand IntCom T | 2.000 | 52,433,557 |
| Seatrium Ltd | 2.100 | 39,858,872 |
| Sembcorp Ind | 6.320 | 33,574,169 |

Top % Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|-------------------------|-----------|--------------|
| STEng MBeCW250417 | 0.067 | 318.75 |
| YZJ Shipbldg CNY | 12.700 | 140.08 |
| STEng 5xLongSG250515 | 1.210 | 137.25 |
| CMB 5xLongUB250430 | 0.004 | 100.00 |
| DISA | 0.002 | 100.00 |
| Semblnd MBeCW250430 | 0.073 | 73.81 |
| ANTA 5xLongUB250430 | 0.005 | 66.67 |
| Lenovo MB ePW250506 | 0.015 | 66.67 |
| TencentMBeCW250402 | 0.042 | 61.54 |
| Sembcorp 5xLongSG250410 | 0.700 | 59.09 |

Top % Losers

(over 5 Trading days as at yesterday)

| (Over 5 frauling days as at yesterday) | | | | | |
|--|-----------|--------------|--|--|--|
| Name | Last Done | 5 Days % Chg | | | |
| HSI 18400MBePW250328 | 0.001 | -90.00 | | | |
| HSI 20200MBePW250328 | 0.001 | -85.71 | | | |
| Alibab3xShortUB250428US\$ | 0.077 | -77.35 | | | |
| Kuaisho 5xLongSG250904 | 0.004 | -76.47 | | | |
| Kuaisho 5xShortSG260908 | 0.143 | -74.69 | | | |
| YangzijiMBeCW250417 | 0.004 | -66.67 | | | |
| STEng 5xShortSG250515 | 0.008 | -65.22 | | | |
| SIA MB ePW250328 | 0.006 | -64.71 | | | |
| CLIFE MBeCW250603 | 0.003 | -62.50 | | | |
| NASDAQ 19000MBePW250321 | 0.024 | -58.62 | | | |

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Over 5 trading days



ShareInvestor WebPro (<u>www.shareinvestor.com</u>)

- 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 |
| HSI-CWCS | 0.810 | 0.420 | 0.615 | 0.150 |
| UTDPLT | 23.000 | 0.360 | 24.000 | 15.029 |
| TIMECOM | 5.200 | 0.320 | 5.290 | 4.510 |
| KPJ | 2.790 | 0.310 | 2.820 | 1.660 |
| HSI-CWA8 | 1.260 | 0.295 | 1.500 | 0.270 |

| Top Losers | | | | |
|------------|-----------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| NESTLE | 73.000 | -15.480 | 130.000 | 73.360 |
| PETDAG | 18.000 | -2.864 | 22.440 | 16.700 |
| DLADY | 27.900 | -2.100 | 38.720 | 23.880 |
| MPI | 17.300 | -1.340 | 41.020 | 16.960 |
| PANAMY | 16.020 | -1.080 | 21.000 | 16.000 |

HONG KONG (HKD)

| Top Gainers | | | | |
|-------------------|-----------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| LAOPU GOLD (6181) | 620.000 | 83.000 | 613.000 | 60.950 |
| TENCENT (700) | 544.000 | 42.500 | 522.000 | 265.800 |
| TENCENT-R (80700) | 505.000 | 37.400 | 500.000 | 248.000 |
| REFIRE (2570) | 247.200 | 34.400 | 272.400 | 140.600 |
| SKB BIO-B (6990) | 251.600 | 26.800 | 247.400 | 111.000 |

| Top Losers | | | | |
|-----------------------|-----------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| INVESCO QQQ (3455) | 3,884.000 | -132.000 | 4,024.000 | 3,866.000 |
| INVESCO QQQ-R (83455) | 3,620.000 | -131.000 | 3,757.000 | 3,629.000 |
| X TRNIFTY50 (3015) | 1,906.500 | -42.500 | 2,370.000 | 1,897.000 |
| X TRMSCIUSA (3020) | 1,339.500 | -32.500 | 1,450.000 | 1,140.000 |
| BYD COMPANY (1211) | 361.600 | -28.200 | 408.800 | 186.600 |

NYSE (USD)

| Top Gainers | | | | |
|----------------------|-----------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| NVR | 7,387.790 | 205.840 | 9,964.770 | 7,015.000 |
| AutoZone | 3,555.880 | 111.190 | 3,563.570 | 2,728.965 |
| Fair Isaac | 1,873.010 | 36.830 | 2,402.515 | 1,105.650 |
| CACI International A | 362.870 | 27.240 | 588.260 | 318.595 |
| TransDigm Group | 1,375.020 | 25.500 | 1,451.320 | 1,136.270 |

| Top Losers | | | | |
|----------------------|-------------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| Berkshire Hathaway A | 746,940.000 | -6,440.000 | 777,749.000 | 596,000.000 |
| Biglari Holdings A | 1,101.920 | -77.870 | 1,330.660 | 805.040 |
| RH | 289.480 | -38.490 | 457.260 | 212.430 |
| Dillard s A | 361.740 | -37.070 | 510.000 | 328.000 |
| Lithia Motors | 316.940 | -27.570 | 405.675 | 243.000 |

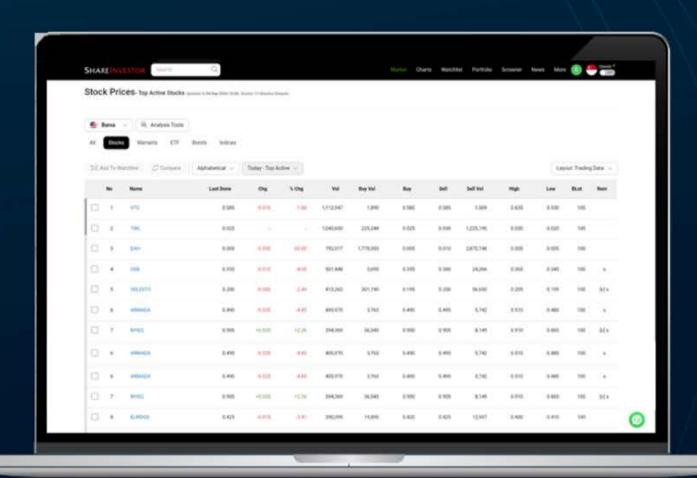
NASDAQ (USD)

| Top Gainers | | | | |
|------------------|-----------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| MicroStrategy A | 308.550 | 68.500 | 543.000 | 101.000 |
| Elbit Systems | 352.040 | 46.300 | 344.370 | 175.300 |
| Erie Indemnity A | 447.070 | 42.090 | 547.000 | 345.090 |
| ASML Hold NY Reg | 739.750 | 42.050 | 1,110.090 | 645.450 |
| SiTime | 182.190 | 29.150 | 268.180 | 72.390 |

| Top Losers | | | | |
|-----------------------------|-----------|------------------|------------------|-----------------|
| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
| First Citizens BancShares A | 1,891.670 | -144.210 | 2,412.930 | 1,505.730 |
| Duolingo A | 292.740 | -83.040 | 441.765 | 145.050 |
| Coca-Cola Consolidated | 1,356.340 | -44.790 | 1,460.920 | 800.760 |
| Praxis Precision Medicines | 37.850 | -27.180 | 91.830 | 30.010 |
| Sezzle | 261.060 | -25.060 | 477.525 | 40.390 |



Navigating the New ShareInvestor A Step-by-Step Guide



Learn more about some of our new platform's exciting features and functions, including:

- ✓ The functionalities of ShareInvestor's Factsheet
- Key differences in the updated ShareInvestor Factsheet
- Case study on how to utilize the Factsheet effectively

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Inve\$t

Dividend Stocks

Price & Total Shareholder Return (as at yesterday)

DEFINITION

Company is paying out dividend with low or moderate leverage.

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

SHAREINVESTOR **WEBPR** step-by-step **GUIDE**

CHART GUIDE

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)

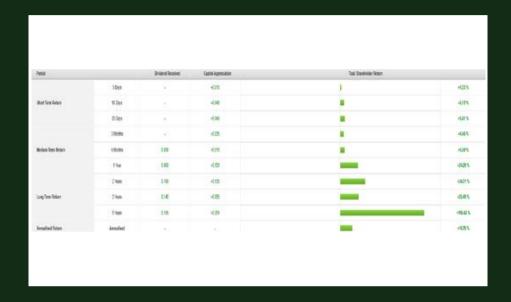
- Dividend Yield select (more than) type (1) % for the past select (1) financial year(s)
 Dividend Payout (Historical) select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
- 3. Total Debt to Equity select (less than) type (1) for the past select (1) financial
- year(s)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



Tat Seng Packaging Group Ltd (T12.SI)



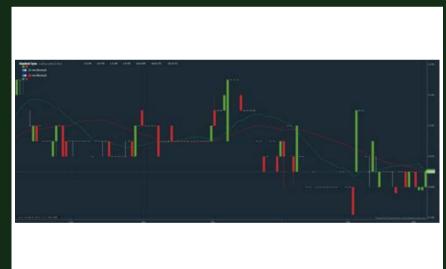


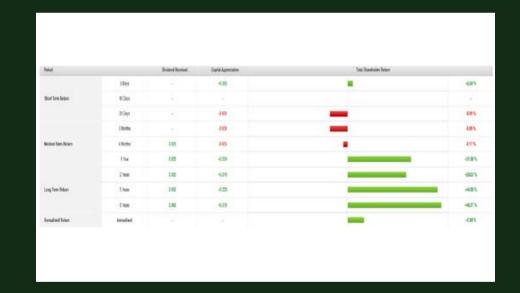




Stamford Tyres Corporation Ltd (S29.SI)





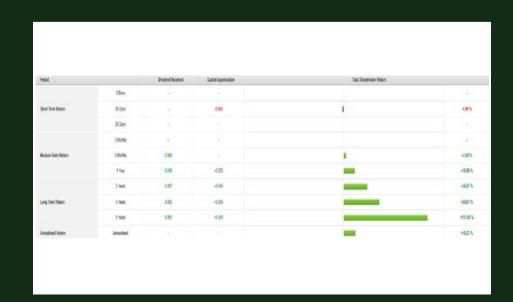




New Toyo Int Hldgs Ltd. (N08.SI)

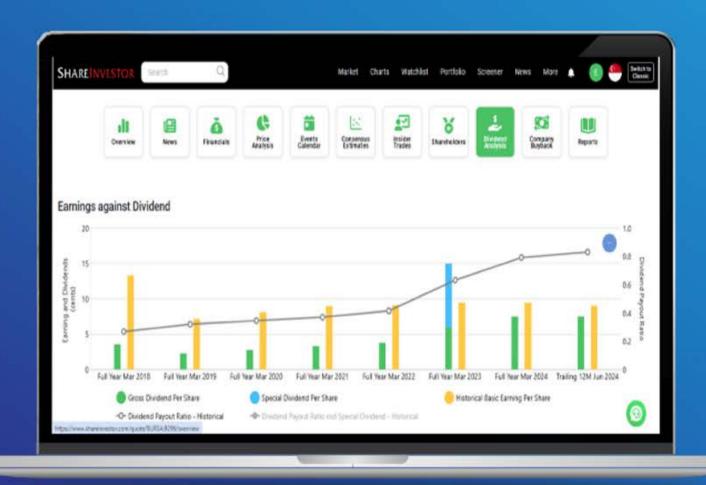








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Get the most out of dividends, use our Dividend Analysis function – Click to Watch Our Tutorial Below!

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Fundamental Analysis

Inve\$t

Growth Stocks

Price & Total Shareholder Return (as at yesterday)

DEFINITION **CHART GUIDE**

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

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

SHAREINVESTOR WEBPR step-by-step **GUIDE** ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

- 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)

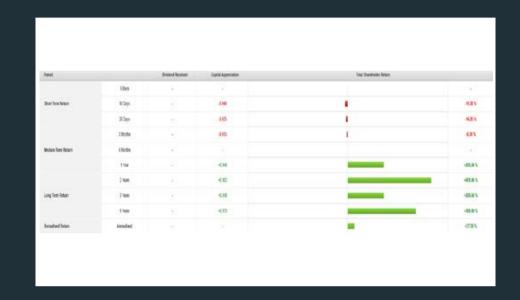
- 1. Free Cash Flow select (more than) type (1) for the past select (1) financial year(s)
- 2. Revenue Growth select (more than) type (1) for the past select (1) financial year(s) 3. Gross Profit (Earnings) Margin - select (more than) type (30) % for the past select (1)
- financial year(s)
- 4. Quality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



Beng Kuang Marine Limited





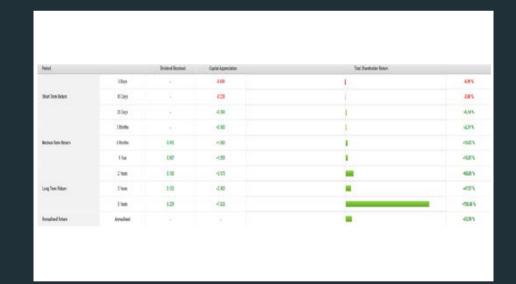




iFast Corporation Ltd. (AIY.SI)





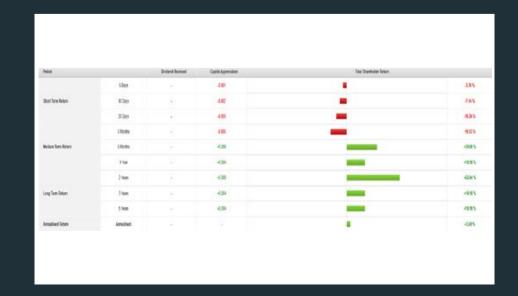




Zixin Group Holdings Limited (42W.SI)



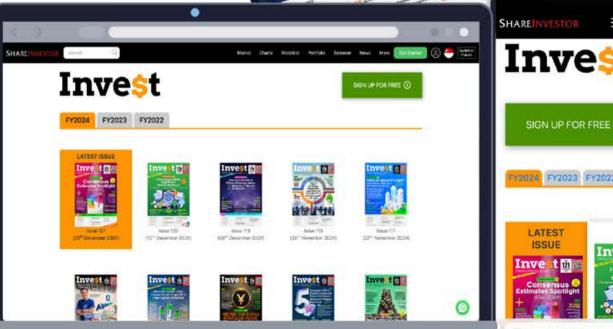




INVESTOR ACADEMY provides a weekly tutorial on Investor **Education. COMPANY SPOTLIGHT** gives you valuable insights into small and mid-cap companies with great potential. SIGN UP for Investor Education Events.

Regular columns include Market At A Glance · Regional Markets · Top Dividend/Growth/Value Stocks · Investor-One Portfolio • Top Significant **Insider Activity • Investment** Books On sale · Investor **Relations PLC Announcements**







Fundamental Analysis

Value Stocks

Price & Total Shareholder Return (as at yesterday)

DEFINITION CHART GUIDE 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.

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 **WEBPR** step-by-step

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

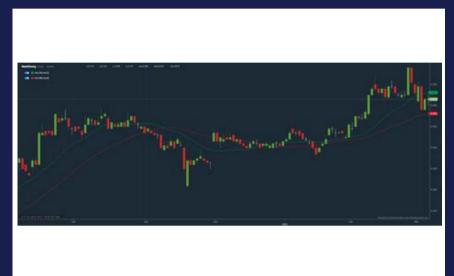
A. Criteria

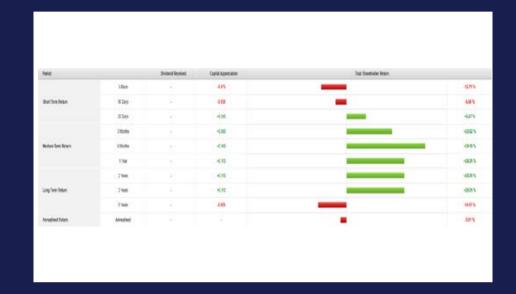
- > click Add Criteria
- Fundamental Analysis Conditions tab (i) Price Earnings Ratio
- Fundamental Analysis Conditions tab >select (ii) CAGR of Net Earnings
 Fundamental Analysis Conditions tab >select (iii) Net Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Return On Equity (ROE)
- B. Conditions
- 1. Price Earnings Ratio select (less than) type (15) times
- 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



Nam Cheong Ltd (1MZ.SI)









Noel Gifts International Ltd (543.SI)





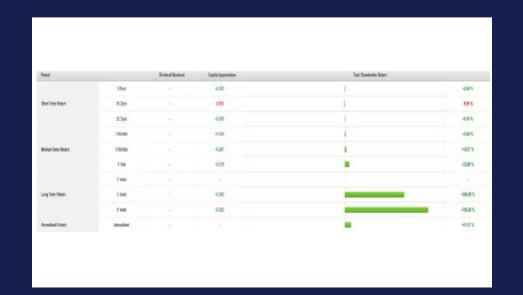




Parkson Retail Asia Limited (O9E.SI)









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COMPANY SPOTLIGHT Q

Dividend Growth Leaders Companies with Over 20% CAGR Growth in Dividends in the Past 3 Years

Investor-One / Sat, Feb 15, 8:00 PM



Investors seeking a combination of income and capital appreciation often turn to dividend growth stocks.

Companies that consistently raise their dividends not only provide a growing income stream but also signal strong financial health and a commitment to returning value to shareholders.

This article explores the approach to screening for high-performing dividend stocks and highlights three intriguing candidates: CNMC Goldmine, Grand Banks Yachts, and Pan United.

Screening for Dividend Growth stocks

A stock screener is an invaluable tool for filtering opportunities in the market.



Source: Shareinvestor Pro

Using an investor tool like <u>Shareinvestor Pro</u> and setting parameters such as a Dividend CAGR of over 20% for the past 3 years, a market capitalization above \$100 million, and dividend payout ratio lesser than 1x, investors can sieve out potential growth dividend stocks.

These criteria help ensure that selected companies not only have a proven track record of increasing dividends rapidly but also maintain the financial stability necessary to sustain future growth.

This disciplined screening approach provides a focused list of companies poised to reward shareholders with both consistent dividend increases and potential share price appreciation.

CNMC Goldmine

CNMC Goldmine Holdings is a prominent gold mining company with a robust presence in the Sokor Gold Field. Focused on the exploration, production, and processing of gold, the company has rapidly evolved into one of the region's leading producers. With state-of-the-art facilities and a commitment to operational excellence, CNMC Goldmine has also expanded into base metals, positioning itself to tap into stable, recurring revenue streams through strategic long-term sales agreements.

In FY2023, CNMC Goldmine actually doubled its revenue while significantly boosting its profits, clearly demonstrating its ability to

generate higher cash flows that support increased dividend payouts.

Operational improvements, such as reducing production costs and enhancing output, have contributed to healthier margins and a steady stream of free cash flow.

Growth Initiatives For Sokor

Ramp up production of base metals

- 10-year sales agreement with Yuchen Resources offers longterm income visibility
- Effective from 1 Jan 2024 to 31 Dec 2033

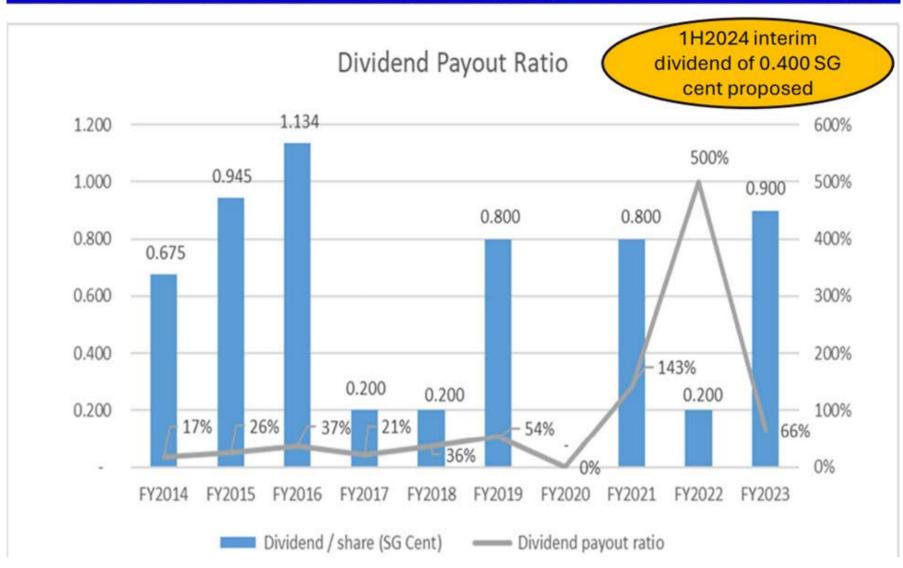




In addition, CNMC Goldmine is actively investing in capacity expansion. The launch of a new underground facility, along with progress on additional projects, is aimed at unlocking further production potential and capturing additional market opportunities, which will drive future growth.

Moreover, the company's strategic move to diversify its revenue base by expanding into base metals, along with securing long-term sales agreements, mitigates the risk of over-reliance on gold prices alone. Dividend Payout Ratio Track Record





Supported by a favourable market environment characterized by strong gold prices and positive commodity trends, these initiatives collectively position CNMC Goldmine well to continue growing its dividends in the years ahead.

Grand Banks Yachts

Grand Banks Yachts is a premium yacht manufacturer renowned for its exceptional craftsmanship, innovative design, and commitment to quality. With a legacy of excellence in the luxury marine industry, the company has established itself as a leader in delivering high-end yachts that combine performance with elegance.

Its strong brand presence and dedication to superior customer experiences have helped the company maintain a competitive edge in an increasingly dynamic market.

The FY2024 earnings report underscores robust financial



performance driven by strong market demand and a well-executed pricing strategy. During this period, Grand Banks Yachts achieved significant revenue growth alongside improvements in operating margins and profitability.

Efficient cost management, coupled with a solid order backlog, has enabled the company to generate healthy free cash flow - a critical factor in supporting sustainable dividend increases.

Financial Snapshot 1Q FY2025

| S\$ ('000) | 1Q FY2025 | 1Q FY2024 | Change (%) |
|-----------------------------|-----------|-----------|----------------|
| Revenue | 40,043 | 31,029 | 29.1 |
| Gross Profit | 13,062 | 10,108 | 29.2 |
| Gross Profit Margin (%) | 32.6 | 32.6 | : - |
| Total Operating Expenses | (5,136) | (5,201) | (1.3) |
| Profit Before Tax | 7,670 | 4,705 | 63.0 |
| Profit After Tax | 5,439 | 2,789 | 95.0 |

The momentum continued into the first quarter of 2025, as reflected in the 1Q2025 earnings report. Revenue jumped 29% yoy from S\$31 million in 1QFY2024 to S\$40 million in 1Q FY2025 while net profits after tax soared 95% to S\$5.4 million during the same period.

In addition, the company sustained its strong order intake with 7 new boat orders and 2 trade-in orders in the same quarter with its net or der book standing at \$\$116.0 million as of 30 September 2024.

Looking ahead, Grand Banks Yachts' forward-focused strategy and disciplined approach to cost management are expected to drive further operational improvements. The company's commitment to

innovation, product development, and capacity expansion supports a robust outlook for future dividend growth.

As the luxury yacht market continues to thrive, Grand Banks Yachts is well positioned to translate its solid financial performance into sustained shareholder returns through growing dividend payouts.

Pan United



Pan-United Corporation Ltd is a Singapore-based investment holding company with diversified operations in construction materials and trading. The company is actively involved in the supply of ready-mix concrete, cement, granite aggregates, slag, and refined petroleum products, as well as in the trading of raw materials and bulk shipping. This broad portfolio enables Pan-United to harness multiple revenue streams, ensuring operational resilience and stability.

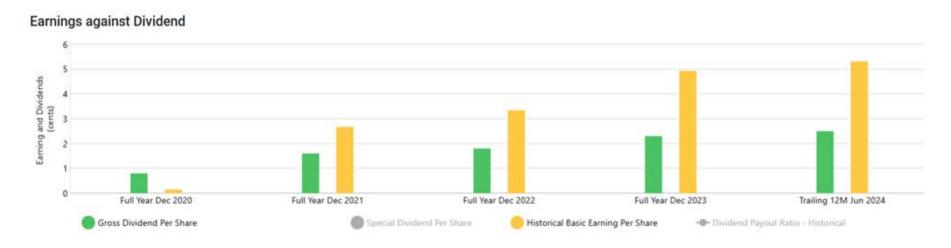
In the first half of FY2024, Pan-United delivered solid financial performance with revenue growing by 7% compared to the same

continued... [Dividend Growth Leaders Companies with Over 20% CAGR Growth in Dividends in the Past 3 Years]

period last year. This flows to the bottom-line with a 37% rise in net profits after tax, underscoring the company's ability to improve margins and generate robust earnings.

The strategic investments in property, plant, and equipment are aimed at enhancing operational efficiency and boosting future production capabilities, laying a strong foundation for continued growth.

Furthermore, Pan-United's diversified business model plays a pivotal role in mitigating risks associated with market fluctuations. By operating across multiple segments within the construction and trading sectors, the company is well-positioned to weather economic volatility and capitalize on emerging opportunities.



Source: Shareinvestor Pro

Based on the dividend analysis chart above, we can also see how the dividends per share (green bar) have increased steadily in line with growing earnings (yellow bar). This reflects management's commitment to rewarding shareholders while maintaining healthy profitability.

Singapore's burgeoning built environment industry coupled with the company's improved operating cash flow, which more than doubled from the previous year, collectively indicate that Pan-United is wellequipped to drive sustainable dividend growth in the future.

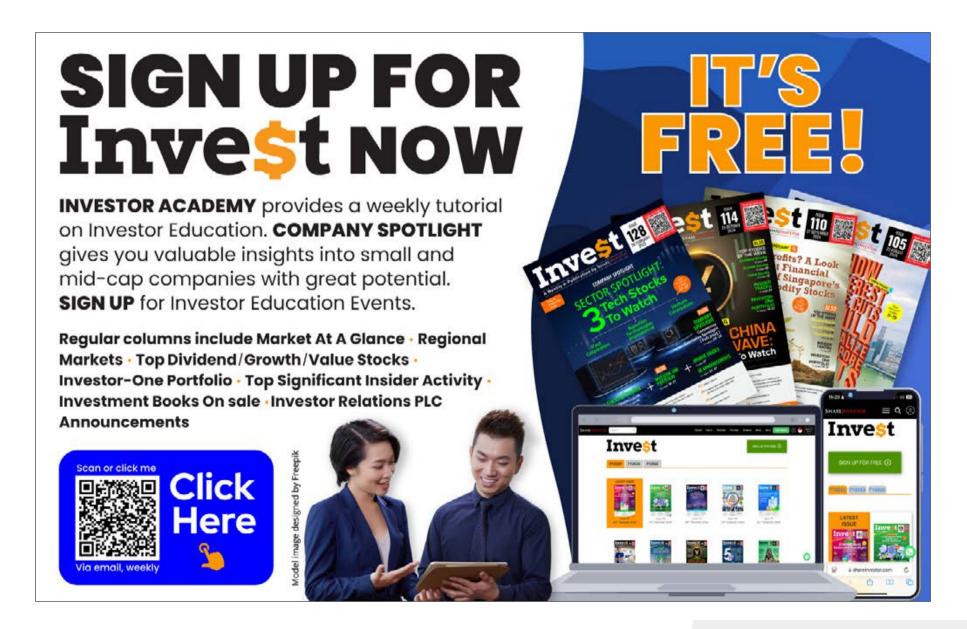
Conclusion

In conclusion, dividend growth leaders continue to offer a compelling proposition for investors seeking a blend of income stability and capital appreciation.

As mentioned above, the three companies' ability to consistently increase dividends over time not only reflects solid financial fundamentals but also signals strong management confidence and long-term growth prospects.

As investors increasingly seek opportunities that offer both current income and future growth, monitoring these leaders may prove invaluable in building a resilient investment portfolio.

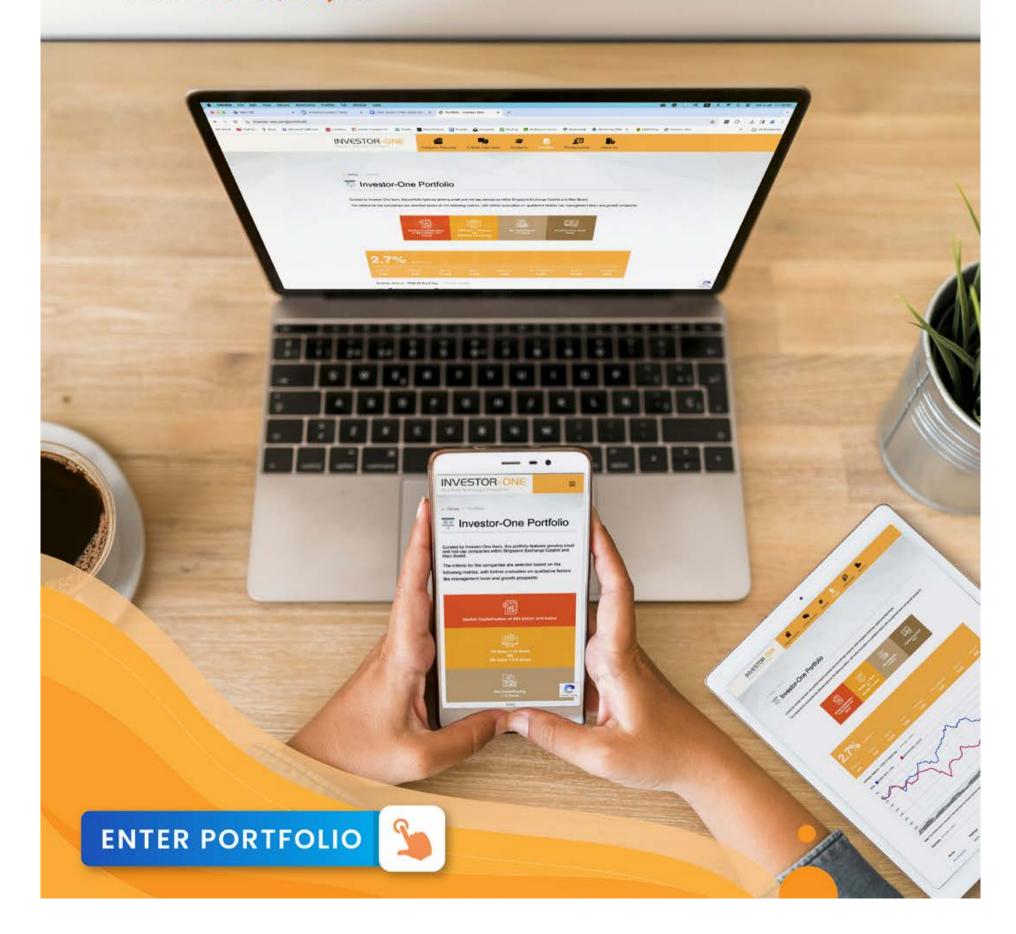
Disclaimer: This article is for informational purposes only and not intended as investment advice.



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**.



INVESTOR-ONE

Discover Growing Companies

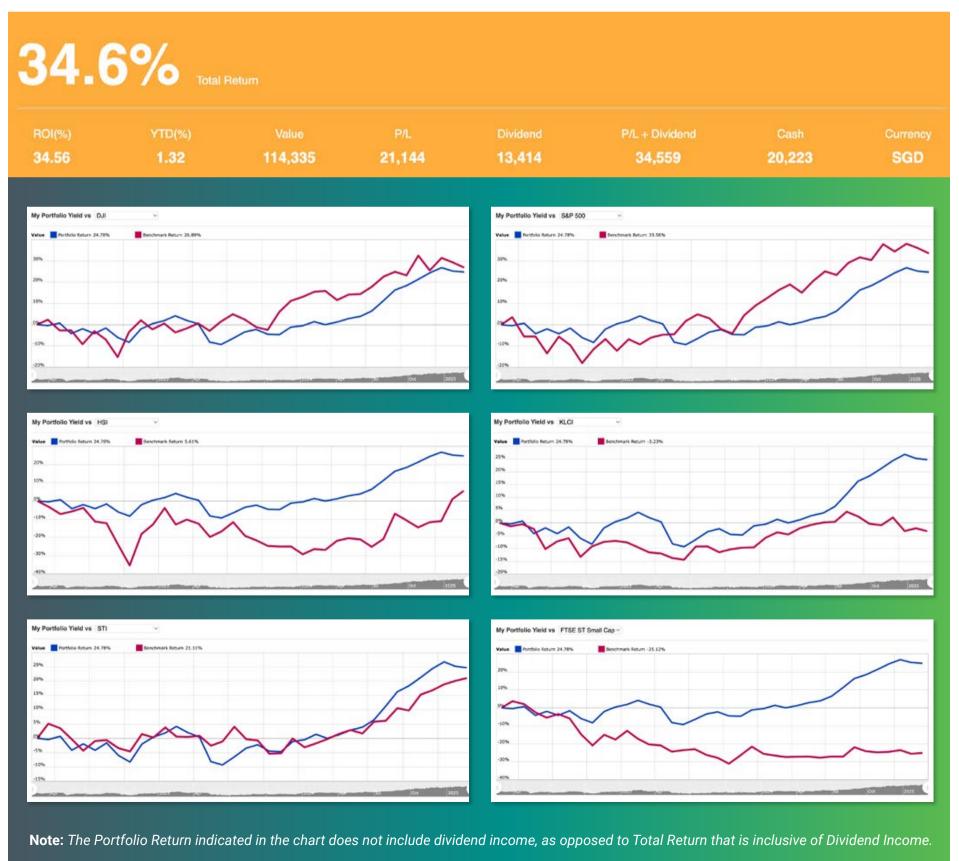
Investor-One Portfolio

(As at yesterday)

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:





INVESTOR-ONE

Discover Growing Companies

Buy

Buy

Buy

Buy

InnoTek

Nordic

Deposit

Hyphens Pharma

Hock Lian Seng

0.735

0.395

0.300

0.290

10000

10000

50000

20000

N/A

N/A

N/A

N/A

N/A

0.00

0.00

0.00

0.00

7,350

3,950

15,000

5,800

100,000

| nmary | | | | | | | | | | | Open Posit |
|---|---|------------------------|---|--|--|------------------------------------|--|---------------------|--|---|-----------------|
| | | | | | | | | | Unrealize | ed P/L | ↑ 25,144 |
| Name⋆ | • | Weightage | Entry | Last | Chg | Share | P/L | Div | P/L + Div | Cost | Value |
| Centurio | ion | 43.73% | 0.4 | 1 | -0.01 (-0.99 | 9%) 50000 | 30,000 (150.00%) | 1,500 | 31,500 | 20,000 | 50,000 |
| Geo En | nergy Res | 7.49% | 0.31 | 0.265 | 0.005 (1.92 | 2%) 32300 | -1,454 (-14.52%) | 2,132 | 678 | 10,013 | 8,560 |
| Hock Li | ian Seng | 6.47% | 0.29 | 0.37 | 0.005 (1.37 | 7%) 20000 | 1,600 (27.59%) | 750 | 2,350 | 5,800 | 7,400 |
| Hyphen | ns Pharma | 12.24% | 0.3 | 0.28 | 13 | 50000 | -1,000 (-6.67%) | 3,120 | 2,120 | 15,000 | 14,000 |
| JEP HIG | dgs | 7.49% | 0.31 | 0.265 | æ | 32300 | -1,454 (-14.52%) | 101 | -1,454 | 10,013 | 8,560 |
| Kimly | | 2.76% | 0.4 | 0.315 | 2 | 10000 | -850 (-21.25%) | 536 | -314 | 4,000 | 3,150 |
| Nordic | | 2.89% | 0.395 | 0.33 | | 10000 | -650 (-16.46%) | 527 | -123 | 3,950 | 3,300 |
| UtdHam | mpshReitUSD | 16.94% | 0.681 | 0.485 | -0.005 (-1.02%) | 30000 | -1,049 (-5.14%) | 2,476 | 1,427 | 20,415 | 19,366 |
| mmary Name | | Avg Buy | Avg Sell | | Shares | Comm | P/L | P/L + Div | Realized | | 4 -4,000 |
| | al | Avg Buy | Avg Sell | | | Comm | P/L -350 | P/L + Div | ı | d Profit | 4 -4,000 |
| Name≁ | | | NATION TO STREET | | 10000 | | | | | d Profit | 4 -4,000 |
| Name ↑ HG Meta | roup | 0.375 | 0.34 | | 10000 | E | -350 | 50 | ; 3 | d Profit Proceeds | 4 -4,000 |
| Name A HG Meta HRnetGr InnoTek | roup | 0.375 | 0.34 0.715 0.48 | | 10000 20000 10000 | | -350 -1,100 -2,550 | 50 674 -2,350 | ; 3 | d Profit Proceeds 3,400 | ↓ -4,000 |
| Name A HG Meta HRnetGr InnoTek | roup n Stock | 0.375 0.77 0.735 | 0.34 0.715 0.48 | Shares | 10000 20000 10000 Exchange Rate | e Comm | -350 -1,100 -2,550 Amount | 50 674 -2,350 | I s | d Profit Proceeds 3,400 | ◆ -4,000 |
| Name A HG Meta HRnetGr InnoTek nsaction Action Sell | Stock HRnetGroup | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 | 20000 | 10000 20000 10000 Exchange Rate N/A | | -350 -1,100 -2,550 Amount 14,300 | 50 674 -2,350 | Date → 2 Jan 2024 | d Profit Proceeds 3,400 | ♣ -4,000 Not |
| Name A HG Meta HRnetGr InnoTek Insaction Action Sell Buy | Stock HRnetGroup Centurion | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 | 20000 50000 | 10000 20000 10000 Exchange Rate N/A N/A | e Comm 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 | 50 674 -2,350 | Date ↓ 2 Jan 2024 2 Jan 2024 | d Profit Proceeds 3,400 | ↓ -4,000 |
| Name A HG Meta HRnetGr InnoTek Insaction Action Sell Buy Buy | Stock HRnetGroup Centurion UtdHampsh | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 0.500 | 20000 50000 30000 | 10000 20000 10000 Exchange Rate N/A N/A 1.36 | Comm 0.00 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 15,000 | 50 674 -2,350 | Date → 2 Jan 2024 2 Jan 2024 2 Jan 2024 | d Profit Proceeds 3,400 | V -4,000 |
| Name A HG Meta HRnetGr InnoTek Insaction Action Sell Buy Buy | Stock HRnetGroup Centurion UtdHampsh JEP Hldgs | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 0.500 0.310 | 20000 50000 30000 32300 | 10000 20000 10000 Exchange Rate N/A N/A 1.36 N/A | Comm 0.00 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 15,000 10,013 | 50 674 -2,350 | Date ↓ 2 Jan 2024 2 Jan 2024 2 Jan 2024 4 Jul 2023 | d Profit Proceeds 3,400 14,300 | V -4,000 |
| Name A HG Meta HRnetGr InnoTek nsaction Sell Buy Buy Buy Buy | Stock HRnetGroup Centurion UtdHampsh JEP Hldgs Geo Energy | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 0.500 0.310 0.310 | 20000 50000 30000 32300 32300 | 10000 20000 10000 Exchange Rate N/A N/A 1.36 N/A N/A | Comm 0.00 0.00 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 15,000 10,013 10,013 | 50 674 -2,350 | Date ↓ 2 Jan 2024 2 Jan 2024 2 Jan 2024 4 Jul 2023 13 Mar 2023 | d Profit Proceeds 3,400 14,300 | ₩ -4,000 |
| Name A HG Meta HRnetGr InnoTek Insaction Sell Buy Buy Buy Sell | Stock HRnetGroup Centurion UtdHampsh JEP Hldgs Geo Energy HG Metal | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 0.500 0.310 0.340 | 20000 50000 30000 32300 32300 10000 | 10000 20000 10000 Exchange Rate N/A N/A 1.36 N/A N/A N/A N/A | - Comm 0.00 0.00 0.00 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 15,000 10,013 10,013 3,400 | 50 674 -2,350 | Date ↓ 2 Jan 2024 2 Jan 2024 2 Jan 2024 4 Jul 2023 13 Mar 2023 | d Profit Proceeds 3,400 14,300 1,800 | V -4,000 |
| Name A HG Meta HRnetGr InnoTek Insaction Action Sell Buy Buy Buy Sell Sell | Stock HRnetGroup Centurion UtdHampsh JEP Hldgs Geo Energy HG Metal InnoTek | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 0.500 0.310 0.310 0.340 0.480 | 20000 50000 30000 32300 32300 10000 | 10000 20000 10000 Exchange Rate N/A N/A 1.36 N/A N/A N/A N/A N/A N/A | Comm 0.00 0.00 0.00 0.00 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 15,000 10,013 10,013 3,400 4,800 | 50 674 -2,350 | Date ↓ 2 Jan 2024 2 Jan 2024 2 Jan 2024 4 Jul 2023 13 Mar 2023 13 Mar 2023 | d Profit Proceeds 3,400 14,300 1,800 | Not |
| Name A HG Meta HRnetGr InnoTek Insaction Sell Buy Buy Buy Sell | Stock HRnetGroup Centurion UtdHampsh JEP Hldgs Geo Energy HG Metal | 0.375 0.77 0.735 | 0.34 0.715 0.48 Price 0.715 0.400 0.500 0.310 0.340 | 20000 50000 30000 32300 32300 10000 | 10000 20000 10000 Exchange Rate N/A N/A 1.36 N/A N/A N/A N/A | - Comm 0.00 0.00 0.00 0.00 0.00 | -350 -1,100 -2,550 Amount 14,300 20,000 15,000 10,013 10,013 3,400 | 50 674 -2,350 | Date ↓ 2 Jan 2024 2 Jan 2024 2 Jan 2024 4 Jul 2023 13 Mar 2023 | d Profit Proceeds 3,400 14,300 4,800 | Not |

16 Feb 2022

16 Feb 2022

16 Feb 2022

16 Feb 2022

15 Feb 2022

INVESTOR-ONE

Discover Growing Companies

| ividend | | | | | |
|------------------|-------------|--------------|-------------|----------|--------|
| YTD | TRAILING 1: | 2 MONTHS | 2024 | 202 | 3 |
| SGD 918.57 | SGD 45 | 582.86 | SGD 4630.80 | SGD 54 | 05.90 |
| Stock | Ex-Date | Payable Date | Amt | Amt(SGD) | Total |
| Centurion | 06 May 2025 | 26 May 2025 | SGD 0.0200 | 0.0200 | 1000 |
| Hock Lian Seng | 04 May 2025 | 16 May 2025 | SGD 0.0180 | 0.0180 | 360 |
| UtdHampshReitUSD | 25 Feb 2025 | 28 Mar 2025 | SGD 0.0076 | 0.0101 | 303.47 |
| UtdHampshReitUSD | 25 Feb 2025 | 28 Mar 2025 | SGD 0.0129 | 0.0172 | 515.10 |
| Kimly | 03 Feb 2025 | 14 Feb 2025 | SGD 0.0100 | 0.0100 | 100 |
| Geo Energy Res | 15 Dec 2024 | 08 Jan 2025 | SGD 0.0020 | 0.0020 | 64.60 |
| Centurion | 05 Sep 2024 | 30 Sep 2024 | SGD 0.0150 | 0.0150 | 750 |
| Geo Energy Res | 20 Aug 2024 | 29 Aug 2024 | SGD 0.0020 | 0.0020 | 64.60 |
| UtdHampshReitUSD | 20 Aug 2024 | 27 Sep 2024 | SGD 0.0133 | 0.0177 | 531.07 |
| UtdHampshReitUSD | 20 Aug 2024 | 27 Sep 2024 | SGD 0.0068 | 0.0091 | 271.52 |
| Nordic | 19 Aug 2024 | 04 Sep 2024 | SGD 0.0085 | 0.0085 | 85.30 |
| Kimly | 26 Jun 2024 | 15 Jul 2024 | SGD 0.0100 | 0.0100 | 100 |
| Geo Energy Res | 22 May 2024 | 31 May 2024 | SGD 0.0020 | 0.0020 | 64.60 |
| Centurion | 08 May 2024 | 31 May 2024 | SGD 0.0150 | 0.0150 | 750 |
| Geo Energy Res | 08 May 2024 | 17 May 2024 | SGD 0.0060 | 0.0060 | 193.80 |
| Nordic | 07 May 2024 | 17 May 2024 | SGD 0.0059 | 0.0059 | 58.80 |
| Hyphens Pharma | 07 May 2024 | 24 May 2024 | SGD 0.0086 | 0.0086 | 430 |
| Hock Lian Seng | 05 May 2024 | 17 May 2024 | SGD 0.0150 | 0.0150 | 300 |
| JtdHampshReitUSD | 28 Feb 2024 | 28 Mar 2024 | SGD 0.0132 | 0.0176 | 527.08 |
| JtdHampshReitUSD | 28 Feb 2024 | 28 Mar 2024 | SGD 0.0082 | 0.0109 | 327.43 |
| 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 | 161.5 |
| Nordic | 17 Aug 2023 | 04 Sep 2023 | SGD 0.0100 | 0.0100 | 100.1 |
| 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 | 161.5 |
| Hyphens Pharma | 09 May 2023 | | | 0.0030 | 555 |
| | <u> </u> | 24 May 2023 | SGD 0.0111 | | |
| Geo Energy Res | 08 May 2023 | 17 May 2023 | SGD 0.0400 | 0.0400 | 1292 |
| Nordic Lion Cong | 07 May 2023 | 17 May 2023 | SGD 0.0091 | 0.0091 | 90.60 |
| Hock Lian Seng | 07 May 2023 | 19 May 2023 | SGD 0.0100 | 0.0100 | 200 |
| HRnetGroup | 03 May 2023 | 12 May 2023 | SGD 0.0187 | 0.0187 | 374 |
| Kimly | 26 Jan 2023 | 08 Feb 2023 | 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 |
| HG Metal | 05 May 2022 | 20 May 2022 | SGD 0.0400 | 0.0400 | 400 |
| Nordic | 05 May 2022 | 17 May 2022 | SGD 0.0061 | 0.0061 | 60.80 |
| Nordic | 05 May 2022 | 17 May 2022 | SGD 0.0015 | 0.0015 | 15.20 |

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

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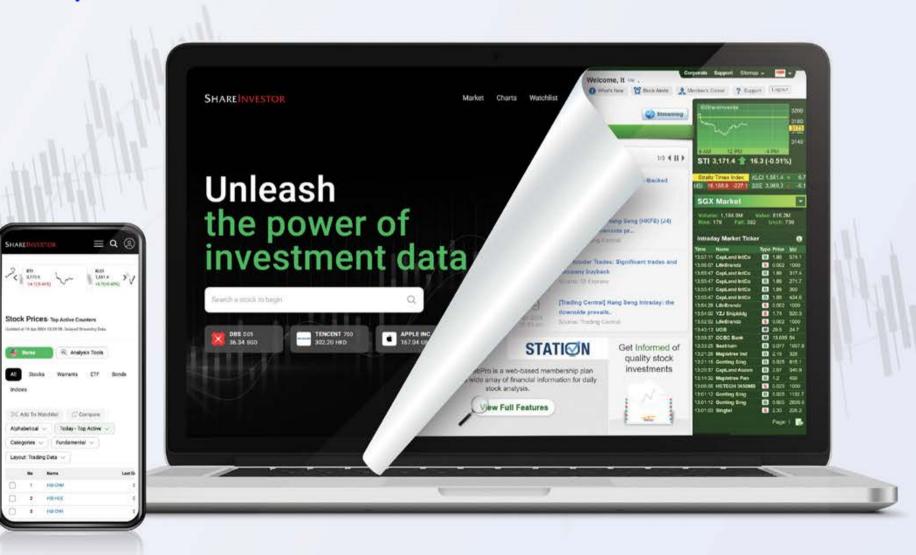
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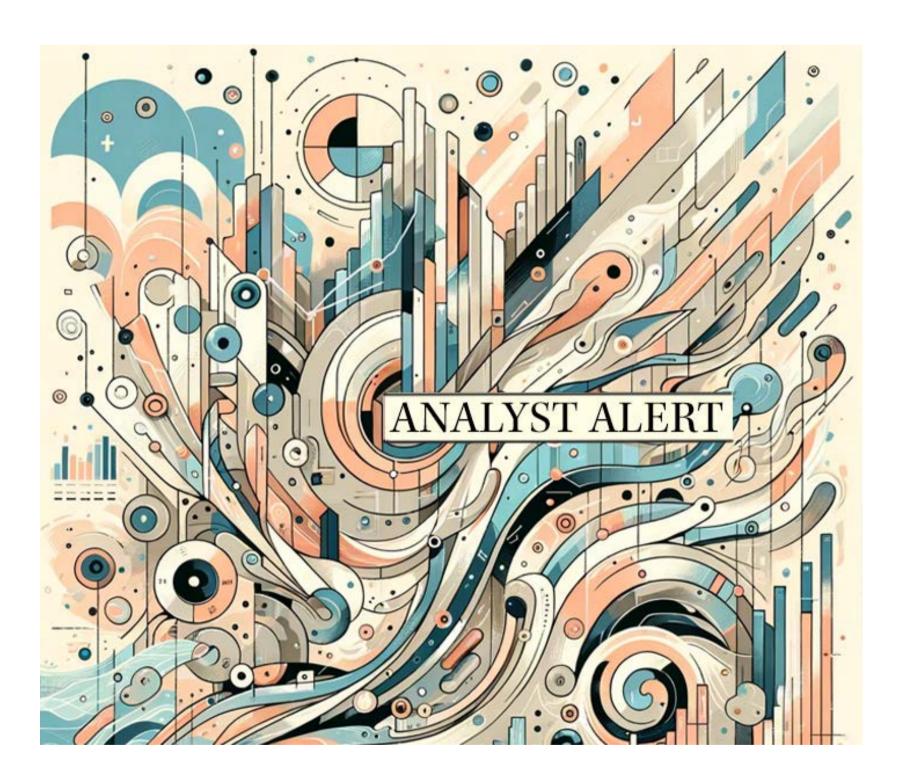




COMPANY SPOTLIGHT Q

Analyst Alert: Recommendation And Consensus On Aztech Global, Riverstone Holdings, CSE Global, Nanofilm Technologies Int'l Ltd

Investor-One / Thu, Feb 27, 8:00 PM



UOB KAYHIAN: Aztech Global

Current Price: S\$0.725 (as of 26 February 2025)

Target Price: \$\$0.65

Recommendation: HOLD

Up/downside: -10.3%

continued.. [Analyst Alert: Recommendation And Consensus On Aztech Global, Riverstone Holdings, CSE Global, Nanofilm Technologies Int'l Ltd]



Consensus Recommendation
Hold

Mean Target Price (SGD)

Upside
Upside (%)
-0.084

Number of Ratings
2

Upside (%)
-11.08

2024 earnings fell -30% YoY to S\$71m, slightly missing expectations. Revenue declined -31% YoY due to weaker demand for IoT and data-communication products. No orderbook figures were provided for the first time. Aztech declared a total dividend of 15 S cents per share (+88% YoY, 164% payout ratio), including a special dividend of 7 S cents. Despite consolidating operations in Johor, Malaysia, adding automated production lines, and securing seven new customers, demand volatility remains a concern amid geopolitical risks. 2025/26 revenue forecasts were cut by 26%/25%. Maintain HOLD.

CGS CIMB: Riverstone Holdings

Current Price: S\$0.99 (as of 24 February 2025)

Target Price: \$\$1.10
Recommendation: ADD
Up/downside: +11.1%

| Consensus Recommendation | Mean Target Price (SGD) | Consensus Rating 1.00 | Number of Ratings 3 |
|--------------------------|-------------------------|-----------------------|------------------------|
| Buy | 1.143 | Upside +0.158 | Upside (%) +16.02 |

FY24 net profit rose 30% YoY to RM287m, in line with expectations. Gross margin expanded to 36.4% (+4.1ppt YoY), driven by cleanroom gloves' higher-margin sales. US tariffs on Chinese gloves benefit RSTON, but competition in Europe and Asia poses a risk. Management remains optimistic on new customer acquisitions and operational efficiency improvements. Dividend payout is expected to stay above 100%, maintaining an attractive 7.3% yield with RM0.24 DPS projected for FY25-27F. Key catalysts: stronger US\$ and glove demand recovery. Risks: margin compression, currency fluctuations, and increased competition.

UOB KAYHIAN: CSE Global

Current Price: S\$0.465 (as of 27 February 2025)

Target Price: S\$0.61

Recommendation: BUY (Maintained)

Up/downside: +31.2%

| Consensus Recommendation | Mean Target Price (SGD) | Consensus Rating 1.00 | Number of Ratings 5 |
|--------------------------|-------------------------|--------------------------|------------------------|
| Buy | 0.606 | Upside +0.156 | Upside (%) +34.67 |

CSE's 2024 earnings of S\$26m (+17% YoY) exceeded expectations by 18%, driven by better margins. Excluding a one-off settlement, core profit surged 63% YoY. The orderbook remains strong at S\$673m, backed by steady order wins. Despite a 23% lower final dividend, management aims to reinvest for long-term growth, particularly in electrification and communication. Maintain BUY with a revised target price of S\$0.61 (+3%).

CGS CIMB: Nanofilm Technologies Int'l Ltd

Current Price: S\$0.705 (as of 26 February 2025)

Target Price: \$\$0.63

Recommendation: REDUCE

Up/downside: -10.6%

| Consensus Recommendation | Mean Target Price (SGD) | Consensus Rating 2.33 | Number of Ratings 3 |
|--------------------------|-------------------------|--------------------------|------------------------|
| Underweight | 0.693 | Upside +0.003 | Upside (%) +0.49 |

Nanofilm's FY24 net profit of S\$7.7m (+147% YoY) beat expectations by 37% but missed consensus by 26%. Revenue grew 15.4% YoY to S\$204.3m, driven by AMBU's strong 2H24 performance. Management remains cautiously optimistic for FY25F, with growth expected from Europe and new orders in Asia. However, 1H25F

continued... [Analyst Alert: Recommendation And Consensus On Aztech Global, Riverstone Holdings, CSE Global, Nanofilm Technologies Int'l Ltd]

could stay weak, delaying investor interest until 2H25F. Maintain REDUCE with an unchanged target price of S\$0.63.

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

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| Effective Change Date (Notice Date) | Stock Name | Buyer / Seller Name (Classification *) | Security Types ^b | Acq | uired / (Dispo ['000] | sed) | Price | Closing Price ^d | | | res After Trac '000] | le |
|--|----------------------------|---|--------------------------------|--------|--------------------------|----------|--------|-------------------------------|---------|---------|-------------------------|----------|
| | | | | Direct | Deemed | Total | | | Direct | Deemed | Total | % Held ° |
| 03 Mar 2025 (05 Mar 2025) | CapLand Ascendas REIT | William Tay Wee Leong [Dir/CEO] | R/0/W | -146 | | -146 | | 2.550 | | | | |
| 03 Mar 2025 (05 Mar 2025) | CapLand Ascendas REIT | William Tay Wee Leong [Dir/CEO] | S/U | 160 | | 160 | | 2.550 | 897 | | 897 | 0.020 |
| 03 Mar 2025 (05 Mar 2025) | CapLand China T | Tan Tze Wooi [Dir/CEO] | R/0/W | -427 | | -427 | | 0.670 | | | | |
| 03 Mar 2025 (05 Mar 2025) | CapLand China T | Tan Tze Wooi [Dir/CEO] | S/U | 363 | | 363 | | 0.670 | 2,000 | 6 | 2,006 | 0.116 |
| 04 Mar 2025 (05 Mar 2025) | iWOW Tech | Soo Kee Wee [Dir/CEO] | S/U | | 15 | 15 | | 0.184 | 4,722 | 118,220 | 122,941 | 46.720 |
| 04 Mar 2025 (05 Mar 2025) | iWOW Tech | Kau Wee Lee [SSH] | S/U | 15 | | 15 | | 0.184 | 118,220 | 4,722 | 122,941 | 46.720 |
| 03 Mar 2025 (05 Mar 2025) | CapitaLandInvest | Lee Chee Koon [Dir/CEO] | S/U,R/O/W | 449 | | 449 | | 2.630 | 5,124 | | 5,124 | 0.100 |
| 28 Feb 2025 (05 Mar 2025) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | -4,382 | | -4,382 | | 2.240 | 891,683 | | 891,683 | 10.115 |
| 05 Mar 2025 (05 Mar 2025) | IFS Capital | Randy Sim Cheng Leong [Dir/CEO] | S/U | 670 | | 670 | | 0.131 | 4,070 | | 4,070 | 1.083 |
| 05 Mar 2025 (05 Mar 2025) | Daiwa Hse Log Tr | Daiwa House Asset Management Asia Pte. Ltd. ("DHAMA") [Tm/Rp] | S/U | 490 | | 490 | 0.579 | 0.600 | 66,112 | | 66,112 | 9.460 |
| 05 Mar 2025 (05 Mar 2025) | UOL | ESTATE OF WEE CHO YAW, DECEASED [SSH] | S/U | | -115,162 | -115,162 | | 5.660 | | | | |
| 04 Mar 2025 (05 Mar 2025) | MegaChem | Chew Choon Tee [Dir/CEO] | S/U | 35 | | 35 | 0.390 | 0.390 | 47,822 | 445 | 48,267 | 36.209 |
| 04 Mar 2025 (05 Mar 2025) | Stamford Land | Ow Chio Kiat [Dir/CEO] | S/U | 58 | | 58 | 0.365 | 0.365 | 624,976 | 59,645 | 684,620 | 46.145 |
| 03 Mar 2025 (05 Mar 2025) | Stamford Land | Ow Chio Kiat [Dir/CEO] | S/U | 50 | | 50 | 0.360 | 0.365 | 624,917 | 59,645 | 684,562 | 46.141 |
| 04 Mar 2025 (05 Mar 2025) | MarcoPolo Marine | Teo Junxiang, Darren [Dir/CEO] | S/U | 1,000 | | 1,000 | 0.049 | 0.049 | 9,800 | 607,143 | 616,943 | 16.430 |
| 28 Feb 2025 (04 Mar 2025) | Ascent Bridge [^] | Hu Yidong [SSH] | S/U | 1,505 | | 1,505 | | 0.395 | 11,953 | 3,483 | 15,436 | 14.360 |
| 03 Mar 2025 (04 Mar 2025) | HPL | Stephen Lau Buong Lik [Dir/CEO] | S/U | -1,000 | | -1,000 | 3.580 | 3.590 | 32 | | 32 | 0.006 |
| 03 Mar 2025 (04 Mar 2025) | HPL | Ong Beng Seng [Dir/CEO] | S/U | | 1,200 | 1,200 | 3.580 | 3.590 | 109,812 | 207,679 | 317,491 | 60.450 |
| 26 Feb 2025 (04 Mar 2025) | AdvancedSystems | KOH YEW CHOO [SSH] | S/U | | -3,000 | -3,000 | | 0.009 | 69,813 | 123,492 | 193,306 | 11.820 |
| 24 Feb 2025 (04 Mar 2025) | AdvancedSystems | KOH YEW CHOO [SSH] | S/U | | 292 | 292 | | 0.009 | 69,813 | 126,379 | 196,192 | 12.000 |
| 21 Feb 2025 (04 Mar 2025) | AdvancedSystems | KOH YEW CHOO [SSH] | S/U | | -2,000 | -2,000 | | 0.009 | 69,813 | 126,088 | 195,901 | 11.980 |
| 04 Mar 2025 (04 Mar 2025) | IFS Capital | Randy Sim Cheng Leong [Dir/CEO] | S/U | 200 | | 200 | | 0.133 | 3,400 | | 3,400 | 0.904 |
| 28 Feb 2025 (04 Mar 2025) | Vicplas Intl | CTX Treuhand Aktiengesellschaft [SSH] | S/U | | 280,852 | 280,852 | | 0.083 | | 280,852 | 280,852 | 54.950 |
| 04 Mar 2025 (04 Mar 2025) | Far East Orchard | Koh Kah Sek [Dir/CEO] | S/U | 20 | | 20 | | 1.030 | 130 | | 130 | 0.027 |
| 27 Feb 2025 (04 Mar 2025) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | 349 | | 349 | | 2.150 | 896,065 | | 896,065 | 10.165 |
| 03 Mar 2025 (04 Mar 2025) | UOB | Wong Kan Seng [Dir/CEO] | S/U | | 1 | 1 | 38.295 | 38.350 | 72 | 3 | 75 | 0.004 |
| 28 Feb 2025 (04 Mar 2025) | UOB | Wong Kan Seng [Dir/CEO] | S/U | 9 | | 9 | 38.141 | 38.200 | 72 | 2 | 74 | 0.004 |
| 27 Feb 2025 (04 Mar 2025) | F&N | Hui Choon Kit [Dir/CEO] | R/0/W | 36 | | 36 | | 1.330 | | | | |
| 28 Feb 2025 (04 Mar 2025) | AMOS Group [^] | KYLE ARNOLD SHAW JR [Dir/CEO] | S/U | 34 | | 34 | 0.070 | 0.068 | 169,394 | 27,755 | 197,149 | 94.630 |
| 28 Feb 2025 (04 Mar 2025) | AMOS Group [^] | PeakBayou Ltd. [SSH] | S/U | 34 | | 34 | 0.070 | 0.068 | 169,394 | 27,755 | 197,149 | 94.630 |

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Attika Delivers Exceptional FY2024 Performance: Revenue Doubles as Share Price Climbs 55% since IPO

Investor-One / Thu. Feb 27, 2:37 PM



Attika Group Ltd. ("Attika"), the SGX-listed commercial interior decoration specialist, has reported it's maiden set of financial results for the financial year ended 31 December 2024 ("FY2024"), with revenue more than doubling to S\$55.5 million while its share price has appreciated 55% to 34 cents (as at 26 February 2025) since listing in November 2024.

Financial Highlights

| (S\$'000) | FY2024 | FY2023 | Change (%) |
|-----------------------------|--------|--------|------------|
| Revenue | 55,519 | 26,969 | 106 |
| Gross Profit | 8,376 | 5,855 | 43 |
| Profit Before Tax | 3,563 | 2,728 | 31 |
| Profit After Tax | 2,816 | 2,277 | 25 |
| IPO Expenses (one-off) | 1,500 | 140 | NM |
| Adjusted Profit After Tax | 4,316 | 2,277 | 90 |
| (ie excluding IPO expenses) | | | |
| Dividend Per Share (Cent) | 0.7353 | - | |
| Dividend Payout Ratio | 36% | - | |

Attika's board of directors recommended a final tax-exempt dividend of 0.7353 cent per ordinary share amounting to S\$1.0 million for FY2024 with an implied dividend payout ratio of 36% or dividend payout ratio of 36%

Commenting on the stellar results, Mr Steven Tan, Executive Chairman and Managing Director said, "We are encouraged by our performance in FY2024, which reflects our team's dedication, the trust our clients place in us, and our commitment to shareholders. In recognition of shareholders' continued support, we have recommended a final dividend of S\$1.0 million for FY2024, representing a 36% payout ratio."

The successful completion of our major corporate office project demonstrates our capability to execute complex, large-scale interior decoration works to the highest standards. With our strengthened financial position post-listing and the positive industry outlook projected by BCA, we are confident in our ability to secure new contracts and deliver sustainable growth for shareholders," he added.



Photo Credit: Attika. Mr Steven Tan (Left) Attika's Executive Chairman and Managing Director

Key Growth Drivers & Strategic Positioning

Attika's impressive revenue surge was primarily attributed to a significant corporate office project secured in Q4 FY2023 and completed in FY2024. This major project demonstrated the company's capability to handle large-scale corporate interior decoration works effectively.

Despite the significant increase in revenue, the company's gross profit increased at a relatively moderate rate by \$\$2.5 million or 43.1% from \$\$5.9 million in FY2023 to \$\$8.4 million in FY2024. This was primarily due to substantial increases in subcontracting costs required to meet project timelines, resulting in a gross profit margin decrease from 22% in FY2023 to 15% in FY2024.

Beyond the topline figures, the company's financial strength is evident in its operating cash flow, which nearly doubled to S\$10.9 million (FY2023: S\$5.7 million). Attika's profit after tax increased by

continued... [Attika Delivers Exceptional FY2024 Performance: Revenue Doubles as Share Price Climbs 55% since IPO]

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24% to S\$2.8 million, with earnings per share rising to 2.07 cents (FY2023: 1.98 cents). When excluding the S\$1.5 million in one-off listing expenses incurred in FY2024, adjusted profit after tax grew by an impressive 90%.

Since its listing on 8 November 2024, the Group has secured several new contracts, demonstrating continued business momentum post-IPO while its share price has risen 55% as at 26 February 2025. The company continues to proactively tender for additional projects as it strengthens its orderbook for long-term sustainable growth.



Photo Credit: Attika. Listing Day ceremony on 8 November 2024 at SGX Center

Financial Strength & Outlook

Attika's strong operating cash flow signals health business operations and effective working capital management. The company's cash and cash equivalents have tripled to S\$9.0 million post-listing (31 Dec 2023: S\$2.9 million), providing substantial financial flexibility to fund future growth initiatives.

continued... [Attika Delivers Exceptional FY2024 Performance: Revenue Doubles as Share Price Climbs 55% since IPO]



Market opportunities remain robust, with the Building and Construction Authority ("BCA") estimating demand to reach between S\$39 billion and S\$46 billion per year between 2026 and 2029, with the public sector leading this demand.

Investor Implications

For investors keeping an eye on the performance of Singapore IPOs, Attika represents a compelling growth story. The 55% share price appreciation since IPO reflects market confidence in Attika's business and growth prospects.

While the company experienced a reduction in gross profit margin due to higher subcontracting costs for its major project, the nearly doubled operating cashflow and tripled cash reserves demonstrate that Attika is managing its growth in a financially prudent manner. The significant increase in adjusted profit before tax (excluding listing expenses) further highlights the underlying strength of the business.

With its robust financial position, ongoing orderbook replenishment, and favourable industry projections, Attika is strategically positioned within Singapore's expanding commercial interior decoration sector.

Reference:

SGXNET

https://links.sgx.com/FileOpen/Attika%20 Group%20-%20FY2024%20results%20-%20Final. ashx?App=Announcement&FileID=834456

This article is for information purposes only and does not constitute an offer, solicitation or recommendation to buy or sell securities. The information contained herein is not intended to provide investment, tax, legal or financial advice. Past performance is not necessarily indicative of future performance.





UOB: Sydney Branch Prices A\$2 Billion Floating Rate Senior **Unsecured Notes Due 2028.**

United Overseas Bank Limited's Sydney Branch intends to issue A\$2,000,000,000 Floating Rate Senior Unsecured Notes due 2028. The Notes will be issued under the US\$30 billion Global Medium Term Note Programme. Australia and New Zealand Banking Group Limited, Bank of China Limited, Singapore Branch, Commonwealth Bank of Australia, UBS AG, Australia Branch, United Overseas Bank Limited and Westpac Banking Corporation have been appointed as the joint lead managers and bookrunners for the Notes.

READ MORE!



HPH Trust: Issuance Of US\$500 Million 5% Guaranteed Notes Due 2030.

HPHT Finance (25) Limited, an indirect wholly-owned subsidiary of Hutchison Port Holdings Trust, has on 21 February 2025 issued the US\$500,000,000 5.00 per cent. guaranteed notes due 2030. All obligations of the Issuer in respect of the Notes are unconditionally and irrevocably guaranteed by HPH Trust acting through the Trustee-Manager, Hutchison Port Holdings Trust, as the Singapore guarantor, and its whollyowned subsidiary, HPHT Limited, as the Hong Kong guarantor. Bank of China (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited, Morgan Stanley Asia (Singapore) Pte. and Standard Chartered Bank (Hong Kong) Limited have been appointed as the joint bookrunners and the joint lead managers for the issuance of the Notes.









BBR: Substantial Increase In FY2024 Profit.

Based on the review to-date of the Group's FY2024 Results, the Company expects to report a substantial increase in the Group's profit attributable to shareholders of the Company for FY2024, as compared to that of the previous financial year. This was mainly attributable to a bargain purchase, negative goodwill, from the acquisition of JSCL Investments Pte. Ltd., which has been determined on a provisional basis as the acquisition accounting is currently still in progress.





AsiaMedic: Launch New Medical Diagnostic Imaging Centre In Novena With Sunway.

AsiaMedic Limited and Sunway Equity Holdings Pte. Ltd., a wholly-owned subsidiary of Malaysian conglomerate Sunway Group, have officially launched AsiaMedic Sunway Imaging, a new medical diagnostics imaging centre at Royal Square in Novena, marking a significant expansion in the Group's medical diagnostic imaging capacity. Spanning close to 6,000 sq ft and equipped with advanced medical imaging equipment, the centre offers a comprehensive range of diagnostic imaging services, including computed tomography and magnetic resonance imaging, with a special focus on sub-specialised fields of radiology supported by a team of experienced radiologists.









Sarine: Signs An LOI To Acquire A Majority Stake In Kitov.Al.

Sarine Technologies Ltd is pleased to announce the signing of a non-binding LOI Term Sheet to purchase, subject to the usual due diligence reviews and to reaching and executing a definitive agreement, a majority share in Kitov. Al against an all-cash consideration. The perceived acquisition will qualify only as a disclosable transaction. Kitov was established in 2014 and has developed a very sophisticated inline quality assurance and control system.





IR Announcements





CNMC Goldmine: Soaring Gold Prices Drive FY2024 Earnings To 9-Year High Of US\$9.8 Million.

FY2024 revenue up 25% to all-time high of US\$65.2 million. Proposed total FY2024 dividend raised to 1.4 Singapore cents a share from 0.9 Singapore cent in FY2023.



Sarine: Executes Turnaround Under Challenging Conditions, Reverses FY2023 Loss Of US\$2.8 Million To FY2024 Profit Of US\$1.1 Million.

Turnaround driven by broad based reduction in costs and improvements in work processes resulting in better operating efficiency. FY2024 was another year of difficult market conditions, ongoing weak demand for diamonds in China and continuing disruption from lab-grown diamonds, revenue declined 8% to US\$39.2M. Overproduction of LGD and a slowdown in consumer adoption in the primary U.S. market have depressed prices of LGD retail offerings, with significantly reduced profitability of LGD, diamond jewellery retailers are re-examining the product's viability if price and margin erosion trends continue.







GKE: Forays Into Retailing & Consumer Services In The Telecommunication Sector.

The Group expands supply chain management capabilities to include retailing and distribution, thereby increasing its revenue stream. The Group, through its wholly-owned subsidiary, GKE Retails, will own and operate nine Singtel Exclusive Retailer outlets in Singapore to provide lifestyle products as well as a wide range of Singtel-related products and services which include mobile handsets and accessories, broadband solutions, Singtel TV and smart home solutions.





ISOTeam: Reinforces Commitment To Return Shareholders' Value, Updates Dividend Policy To 30% Of Net Profit After Tax.

ISOTeam Ltd. has reinforced its commitment to return value to its shareholders by announcing its intention to recommend and distribute dividends of not less than 30% of its consolidated net profit after tax going forward. This update in its dividend policy reflects ISOTeam's confidence in its business outlook, supported by a robust order book.







PropNex: Delivers S\$40.9 Million Net Profit In FY2024, Strong 4Q2024 To Drive Significant Topline Gains In FY2025.

Barring unforeseen events, expects a strong FY2025 performance supported by revenue recognition from the surge in private new homes transacted in 4Q2024 and a favourable property market outlook. Proposes a final dividend of 3.00 cents per share for 2H2024 and a special dividend of 2.50 cents per share to commemorate its 25th anniversary in 2025. Declares total dividend of 7.75 cents per share for FY2024, the highest since its listing, representing a payout ratio and yield of 140.1% and 8.2% respectively. A positive market outlook for 2025, with developers expected to launch approximately 13,000 new units, including ECs, nearly doubling the supply from 2024.







EC World REIT: Reported Lower Operating Performance In FY2024.

Lower operating performance year-on-year. Portfolio valuation declined by 11.7% year-on-year. Overall Occupancy improved to 86.3% as of 31 December 2024.





First Sponsor: Reported A Net Profit Of S\$81.1 Million For 2H2O24, A Very Substantial Increase From The S\$1.9 Million Reported For 2H2O23.

Net profit for the Group was \$\$93.0 million for FY2024, approximately 7.4 times of that achieved for FY2023. The recurrent operating income of the European property holding portfolio was EUR52.6 million for FY2024, a 12.6% increase from FY2023's EUR46.7 million. This will be further enhanced by a strong pipeline of projects which are currently under development.





Frasers Centrepoint Trust: Pricing Of S\$80 Million 3.3% Green Notes Due 2032.

Frasers Centrepoint Trust has priced S\$80 million in aggregate principal amount of 3.30 per cent. fixed rate green notes due 2032 to be issued under the S\$3 billion Multicurrency Debt Issuance Programme. The Notes are expected to be issued on 3 March 2025. United Overseas Bank Limited has been appointed as the sole lead manager for the Notes.





Food Empire: Marks 4th Consecutive Year Of Topline Growth, FY2024 Revenue Hits New Record Of US\$476.3 Million.

The South-East Asia segment has become the Group's second largest revenue contributor. The Board proposes a total dividend of 8.0 Singapore cents per ordinary share comprising a first and final dividend of 6.0 Singapore cents and special dividend of 2.0 Singapore cents. This is the third consecutive year of increase in dividends, excluding special dividends. Food Empire remains optimistic about its growth prospects with ongoing product innovation and brand building efforts across markets, and capacity expansion projects in the pipeline.









BHG Retail REIT: FY2024 Distribution Per Unit Up 16.3% Year-On-Year, Portfolio Valuation & Gross Revenue Up Year-On-Year In RMB Terms, Active Portfolio Management, Healthy Occupancy Rate Of 95.8%.

BHG Retail REIT reported a 16.3% year-on-year increase in DPU for FY 2024. The amount available for distribution to unitholders is S\$2.6 million, driven by lower financing costs. The distribution per unit for 2H 2024 increased to 0.25 Singapore cents, with payment to Unitholders scheduled for 28 March 2025. The REIT's gross revenue grew year-on-year in RMB terms, reflecting stable tenant demand and proactive asset management. The portfolio maintained a healthy occupancy rate of 95.8% as at 31 December 2024, underscoring the strength of its high-quality assets in densely populated areas. The Manager remains focused on optimizing the tenant mix and implementing strategic marketing initiatives to sustain strong operational performance.









LMIR Trust: Registers Steady YoY Operational Recovery With 4Q 2024 Gross Revenue Improving 2.9% To S\$49.3 Million.

Active asset enhancement activities and tenant management saw portfolio occupancy improving to 81.2% and positive rental reversion of 5.3% for the year. Remain prudent with capital management to enhance financial flexibility and steady leverage ratio.



Procurri: Reports Profitability Recovery & Margin Expansion In FY2024.

Gross Profit margin increased to 22.5% from 21.2% in FY2023, driven by pricing adjustments, enhanced cost efficiencies and disciplined financial execution. Net profit of \$\$0.4 million marks significant turnaround from \$\$8.5 million net loss in FY2023. EBITDA of \$\$4.8 million reverses EBITDA loss of \$\$6.0 million in FY2023. Strategic cost optimisation and operational efficiencies were key drivers in delivering profitability.





Straco: Reports Full Year Net Profit Of S\$27.22 Million.

Full year net profit of \$27.22 million, an increase of 6.0% year-on-year. Net asset value per share of 31.98 cents, an increase of 4.1% year-on-year. Net cash of \$181.01 million, 21.16 cents per share. Proposed first and final dividend of 1.5 cent per share. Proposed special dividend of 0.5 cent per share.



Delfi: Achieves PATMI Of US\$33.9 Million On Sales Of US\$502.7 Million In FY2024.

Proposes final dividend of 1.18 US cents, which together with the interim dividend of 2.06 US cents, brings total dividend in respect of FY2024 to 3.24 US cents per ordinary share.





PROCURRI



Sarine: Sign Agreement With De Beers' Tracr To Collaborate On Technology-Driven Diamond Traceability.

Collaboration with Tracr enhances Sarine's and Tracr's traceability solutions by integrating rough diamond source data registered by the producer with precision manufacturing data, enabling a new level of verifiable provenance across the value chain and particularly for diamond jewelry retailers.



OKP Holdings: Records 13.3% Growth In Revenue To S\$181.8 Million For FY2024.

Substantial topline driven by strong performance from both construction and maintenance segments. Net profit of \$\$32.8 million recorded. Strong order book of \$\$600.7 million, a 15.8% increase from \$\$518.6 million, with revenue visibility extending to 2027. Healthy balance sheet, with an increase in free cash and cash equivalents to \$\$124.3 million, up from \$\$81.7 million in FY2023. Recommends total dividends of 2.5 Singapore cents per share, consisting of final dividend of 1.0 Singapore cent per share and special dividend of 1.5 Singapore cents per share.









CSE Global: FY2024 Revenue Up 18.8% To S\$861.2 Million, EBITDA Rose 29.1% To S\$82.2 Million.

Revenue growth led by Electrification business segment. Net profit increased 63.2% to \$\$36.8 million, with net profit margin improving 1.2pp. Robust order book of \$\$672.6 million as at 31 December 2024. Board recommends a final one-tier tax-exempt dividend of 1.15 Singapore cents per ordinary share.



TIH: Reports Total Comprehensive Income Of S\$17.72 Million For FY2024 Financial Results.

Recurring fee income from fund management business increased 13.0% to S\$5.77 million. Higher net asset value of S\$136.50 million. Proposes final dividend of 1.0 Singapore cent per share.







Yangzijiang: FY2024 Net Profit Up 61.7% To A New High Of RMB6.6 Billion.

Revenue rose 10.1% yoy to RMB26.5 billion in FY2024, driven by record shipbuilding revenue from higher newbuild prices, along with stronger shipping revenue supported by improved charter rates and fleet expansion. Gross profit jumped 40.6% yoy to RMB7.6 billion in FY2024, with gross profit margin up 6.3 ppts to 28.7%, due to increased newbuild prices, a favourable foreign exchange rate, and lower raw material costs. Proposes a final dividend of 12 Singapore cents per ordinary share for FY2024, up 84.6% yoy. This translates to a dividend payout ratio of 38.6% and a dividend yield of 4.0%.





Centurion: Reports Strong Growth Of 45% YoY In Net Profit From Core Business Operations, Reaching S\$110.8 Million In FY2024.

FY 2024 revenue increased 22% YoY to S\$253.6 million, driven by healthy rental revisions across markets and strong financial occupancies in Singapore, UK, and Australia. Net Profit After Tax Attributable to Equity Holders increased 125% YoY to S\$344.8 million in FY 2024, boosted by net fair value gains of S\$219.1 million. Strong portfolio pipeline in place for 2025 and 2026, expanding portfolio capacities in Singapore and Malaysia PBWA, and Australia PBSA. The Board has recommended a final dividend of 2.0 Singapore cents per share.







HRnetGroup: FY2024 Financial Results, Recovery Groundwork Assures Profits & Returns.

HRnetGroup Limited reports that revenue dipped 2.0% to \$\$567.0m, gross profits dropped 12.1% to \$\$122.2m and NPAT declined 29.9% to \$\$46.3m in a challenging business environment. A final dividend of 2.13 cents per share is an 88.9% payout from 2H2024 NPAT proposed for shareholders' approval at the upcoming AGM on 25 April 2025. Together with the interim dividend of 1.87 cents, the Group's total dividend of 4.0 cents per share carries a yield of 5.9%.



R ANNOUNCEMENTS

IR Announcements





Stoneweg European REIT: Well-Positioned For Cyclical Growth In 2025.

Resilient performance, FY 2024 DPU of 14.106 Euro cents (-10.1% YoY), 100% payout maintained. Stable portfolio metrics, Like-for-like NPI growth of 2.8% and 93.5% occupancy. Strong financial position, EUR500 million 6-year green bond issued, de-risking balance sheet. Strategic growth focus, Portfolio repositioned to 55%+ logistics / light industrial for future value creation, 0.8% increase in portfolio valuations, NAV of EUR2.03/unit.



IREIT Global: Delivers A Stable Set Of FY2024 Results With 1.6% Growth In DPU To EUR1.9 Cents.

FY 2024 gross revenue rose by 16.3% year-on-year mainly due to full-year contribution from B&M Portfolio and higher rents from Decathlon Portfolio and Berlin Campus. Income to be distributed increased by 1.5% year-on-year to EUR25.6 million and distribution per unit increased by 1.6% to EUR1.90 cents. Manager is proposing to embark on a repositioning project to convert Berlin Campus into a mixed-use, multi-let asset and have secured two major hospitality leases ahead of the repositioning.







CapitaLand Investment: FY2024 Total PATMI Increases 165% Year-On-Year To S\$479 Million, Proposes Total Dividend Of 18 Singapore Cents.

CapitaLand Investment Limited posted a Total PATMI of S\$479 million for the Financial Year 2024, 165% higher than a year ago. Operating PATMI for FY 2024 was moderately lower at S\$510 million, mainly due to absence of contribution from divested properties as CLI continues its asset-light strategy. The Group generated net Portfolio Gains of S\$230 million from divestments.



Acrophyte Hospitality Trust: Increases 2H 2024 Distributions.

2H 2024 DPS of 0.848 US Cents represents an increase over 1H 2024 DPS of 0.747 US Cents. Following the sale of 3 hotels in 2024, the size of the portfolio decreased by 8.3%. Gross revenue remained flat on a same-store basis, despite AEI dislocations. Portfolio valuation on a comparable basis, increased by 2.2% to US\$728 million.



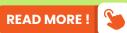






Grand Banks Yachts: Official Opening Of New Facility In Pasir Gudang Yard On 4 March 2025.

Grand Banks Yachts Limited wishes to invite shareholders to the official opening ceremony of its new state-of-the-art Composite Production Factory in Pasir Gudang, Johor, Malaysia on 4 March 2025. This invitation is in addition to the invitation announced on 20 February in relation to the tour of the Composite Production Factory on 11 March 2025. The 4 March Opening Ceremony will include a discovery tour around the new Composite Production Factory, followed by the official opening ceremony. Transportation to and from Singapore, and meals, lunch and refreshments, for the day will be provided.







Perennial: Tianjin Medical Cluster, Including China's First Wholly Foreign-Owned Private Tertiary General Hospital, Officially Opened.

Separate MOUs signed with SingHealth for bilateral cross-border knowledge exchange, and with Tianjin Academy of TCM for expansion into Singapore.





APAC Realty: Records Profit After Tax Of S\$6.5 Million in FY2024, Well-Positioned To Capitalize On New Launches In 2025.

Declares final dividend of 1.2 Singapore cent per share, representing a payout ratio of 78.7%, including interim dividend of 0.9 cents. Healthy cash balance of \$\$40.0 million as at 31 December 2024. Robust pipeline of 29 upcoming residential projects in Singapore, representing over 15,000 new homes launched and expected to be launched in 2025.







Geo Energy: Continues To Deliver Resilient Profits With Net Profit Of US\$37.3 Million In FY2024, Declares Final Dividend Of 0.4 SG Cent Per Share, Bringing Total Dividends For FY2024 To 1 SG Cent Per Share.

The Group delivered total coal sales of 7.9 million tonnes despite adverse weather conditions, with revenue of US\$401.9 million in FY2024 (FY2023: total coal sales of 8.4 million tonnes with revenue of US\$489.0 million), with growing contribution from its PT Triaryani mine. In FY2024, the Group's average selling price of US\$50.69 per tonne was lower than the ASP of US\$57.88 per tonne in FY2023.





Kingsmen: Records Net Profit Of S\$13.1 Million In FY2024.

Revenue increases 7.5% to S\$388.4 million. Expects growth momentum to continue. Pipeline of projects secured remains strong at S\$192 million. Proposes final dividend of SGD 2 cents up from SGD 1 cent per share in FY2023.









Yanlord: Reports FY2024 Revenue Of RMB36.397 Billion, A Decrease Of 16.1%, Loss Attributable To Owners Of The Company Of RMB3.422 Billion Mainly Due To Write-Down Of Completed Properties For Sale & Properties Under Development For Sale In PRC, Total Debt Reduced By 21.1%.

The Group" revenue for FY 2024 was RMB36.397 billion, a decrease of 16.1% compared to FY 2023. For FY 2024, income from property development decreased by 18.1% to RMB31.243 billion, income from property investment and hotel operations increased by 4.8% to RMB1.831 billion, income from property management increased by 14.4% to RMB1.433 billion, and income from other segment decreased by 16.3% to RMB1.890 billion, respectively, compared to FY 2023.









TeleChoice: Makes A Strong Return To Profit With 156% Gain To S\$6.1 Million PBT In FY2024, Rebounding From S\$10.8 Million LBT In FY2023.

Revenue surged by 59.8% to \$380.4 million, fuelled by higher contribution across all business divisions. Resume dividend payments after three-year hiatus and establishing a formal dividend policy.





Tuan Sing: Reports PATMI Of S\$2.3 Million For FY2024.

Asset enhancement works at Link@896, along with one-off expenses and lower contributions from other investments, resulted in a softer performance. Shareholders will receive an unchanged first and final one-tier tax-exempt dividend of 0.7 cents per share, payable on 26 June 2025. Looking ahead, the rebranded Residence on Langley Park in Perth and Fraser Residence River Promenade in Singapore are expected to contribute to the Group's performance in 2025. Asset enhancement works in Singapore and Perth are scheduled for completion by the end of 2025.







Rex: Lime Petroleum Places Final NOK50 Million Of Bonds Through The Tap Mechanism In Its Existing Bond.

Lime Petroleum Holding AS has placed the final NOK 50 million, approximately US\$4.55 million, of bonds, through the tap mechanism in its existing Senior Secured Bond with ISIN NO0013276410. After the tap issue is carried out, the total outstanding amount is NOK 1,750 million, approximately US\$159.1 million. Proceeds from the tap issue will be used for general corporate purposes, including development capex in the Norwegian Continental Shelf and working capital.





Union Gas: Achieves Higher Net Profit Of S\$12.5 Million In FY2024.

Attributes bottomline improvement to effective cost control measures that resulted in higher earnings despite the slight dip in revenue during the year. Proposes final dividend of 1.00 Singapore cent per share, which together with the interim dividend of 0.60 Singapore cent per share, brings total dividend for FY2024 to 1.60 Singapore cents.









Seatrium: Appointment Of An Additional Director, Mr Eng Aik Meng.

Seatrium Limited announced the appointment of Mr Eng Aik Meng as a Non-executive and Non-Independent Director of Seatrium with effect from 1 March 2025. Mr Eng Aik Meng, 55, has over 30 years of global business and operating experience in the healthcare and maritime industries, including a proven track record in private equity investments. He is currently Joint Head, Portfolio Development Group and Head, Operating Group at Temasek. Mr Eng is also a board member of 65 Equity Partners, a wholly-owned subsidiary of Temasek Holdings which focuses on investing in established family-owned and entrepreneur-led businesses, as well as Singapore-listed SATS Ltd. He was previously a Senior Advisor with TPG Capital.







Rex: Reports Higher Revenue, Gross Profit & Strong EBITDA In FY2024.

Revenue of US\$298.14 million, a 34 per cent increase year-on-year. Gross profit of US\$99.13 million, a 54 per cent increase year-on-year. Production averaged 11,042 barrels per day in 2024 vs 9,538 barrels per day in 2023. Adjusted EBITDA of US\$160.64 million. Cash, cash equivalents, quoted investments totalled US\$130.17 million as at 31 December 2024. Loss after tax of US\$50.20 million, narrowed by 28 per cent from US\$69.36 million in FY2023.



Sunpower: Steam Sales Volume Rises 9.5% YoY To 11.46 Million Tons In FY2024.

Total steam sales volume rose 9.5% Year over Year to 11.46 million tons, driven by the continuing ramp-up of the GI projects. GI recurring EBITDA and GI recurring PATMI excluding a one-off provision for bad debt recorded in 3Q 2024 was RMB1,062.2 million (+12.4% YoY) and RMB372.1 million (+9.5% YoY) respectively. GI recurring EBITDA and GI recurring PATMI including a one-off provision for bad debt recorded in 3Q 2024 was RMB942.7 million (-0.2% YoY) and RMB292.0 million (-14.1% YoY) respectively. GI recurring operating cashflow was RMB678.2 million (+28.5% YoY).







Asian Pay Television Trust: Announces Results For The Quarter & Year Ended 31 December 2024.

Strong Broadband growth momentum, focused Broadband subscriber acquisition led to continued revenue improvement in both S\$ and NT\$. Broadband subscribers increased by c.9,000 and c.35,000 for the quarter and full year, respectively. Total subscriber base increased to c.1,347,000 as at 31 December 2024, driven by Premium digital TV and Broadband.





Daiwa House

Daiwa House Logistics Trust: Recorded DPU Of 4.79 Cents For FY2024.

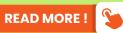
Underlying performance of the portfolio remained healthy. Landmark transaction in FY2024 with the acquisition of property in Vietnam, DHLT's first outside of Japan. All properties unencumbered as borrowings in Japan onshore restructured.





InnoTek: Proposes Dividend Of 2 Singapore Cents Per Share, Records S\$5.8 Million Net Profit, Revenue Up 15.8% To S\$238 Million.

InnoTek Limited proposed a first and final dividend of 2.0 Singapore cents per share, marking its ninth consecutive year of profitability with a net profit of \$\\$5.5 million and higher revenue of \$\\$238.0 million for the year ended 31 December 2024. In FY'24, the precision metal components manufacturer recorded a total of \$\\$6.0 million in one-off non-cash exceptional items. Excluding these items, net profit for FY'24 would have been \$\\$11.8 million, compared to \$\\$6.3 million in FY'23.



IR Announcements





COSCO SHIPPING SG: FY2024 Results For The Year Ended 31 December 2024.

Group's gross profit for FY2024 was \$\$42.5 million (FY2023: \$\$40.3 million), 5% or \$\$2.2 million higher than FY2023. Annualised ROE was 1.1%. Basic and diluted EPS was 0.24 cents. NAV per ordinary share was 22.17 cents. Gearing ratio, net of cash, was 0.41 times as at 31 December 2024.





Uni-Asia: Reports US\$28.2 Million Net Loss For FY2024.

Net profit would have been US\$2.8 million, excluding US\$31.0 million non-cash fair valuation loss in Hong Kong property projects. Shipping and Japan property businesses remain stable and profitable. Cash flow and balance sheet remain healthy. Proposes final dividend of 2 Singapore cents per share for FY2024, in addition to interim dividend of 1 Singapore cent per share declared in 1H2024.







OIO: Reports Revenue Decline & Net Loss For FY2024 Amid Stronger Outlook For Blockchain Growth.

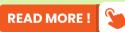
FY2024 revenue declined by approximately S\$0.8 million to approximately S\$0.6 million due to a decrease in staking services. Despite lower administrative expenses, net loss widened to approximately S\$4.3 million largely due to impairment loss on goodwill and software development totaling approximately \$\$2.8 million. Regulatory clarity, institutional adoption, and expanding blockchain applications are set to drive demand for blockchain infrastructure and staking solutions.





Straits Trading: EBITDA Rises 56.6% To S\$124.4 Million In FY2024.

Supported by improved profitability in its three business segments and net fair value gains from investment properties. Well-positioned to navigate headwinds and pursue growth opportunities. Proposed dividend payout sustained at 8 cents a share for FY2024.







Kencana: FY2024 Revenue Growth Boosted By Higher CPO & PK Prices, Driving Strong Profit Recovery.

Kencana Agri Limited announced its financial results for the year ended 31 December 2024. The Group reported a net profit of US\$11.9 million for the year, representing a significant turnaround from the net loss of US\$0.3 million incurred in the previous year.







Alphalnvest continues Anniversary celebrations with Clients' Appreciation Night



In conjunction with the 25th anniversary celebrations, AlphaInvest Holdings hosted a casual party for some of its long-time clients and partners. Organised by ShareInvestor Singapore and InvestingNote, the event was held at the Rooftop of White Shades, a cocktail haven on Boon Tat Street. Guests were treated to an assortment of cocktails on tap, wine cocktails, draught-beer and Western-inspired food.

Special Event

On hand to welcome the guests were senior management of AlphaInvest Holdings Christopher Lee (Group CEO), Lim Dau Hee, (COO) and Shanison Lin (Director). In his welcome note, Christopher

Lee acknowledged the support from some of the clients present who have been with ShareInvestor for the past 25 years. He said, "We are pleased to celebrate our 25th anniversary with our clients and partners here tonight. It has been an exciting and humbling adventure for us for the past quarter century. We have close to 700 investor relations clients and thousands of subscribers in AlphaInvest, operating across 4 countries in ASEAN. We could not have achieved these milestones without your unwavering support and encouragement. Thank you for journeying with us and we pledge to do even better in the years ahead."











INVESTMENT BOOKS









