

Invest

A Weekly e-Publication by SHAREINVESTOR

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Via email, every Friday

Data and Investing Ideas

COMPANY SPOTLIGHT

THE RISE OF 'CHINA': 3 SGX Companies Tapping Into China's Growth Wave

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PLUS Consensus Estimates Spotlight
[July 2025] - Which SGX Mid-Cap
Stocks Are Expected To Outperform?

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China Sunshine

China Aviation Oil

Zixin Group Holdings

AND

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Advice from a securities professional is strongly advised.

Market at a Glance

Over 5 trading days as at yesterday

www.shareinvestor.com

market data at your fingertips



ShareInvestor WebPro (www.shareinvestor.com)
Prices > Stock Prices > SGX > click Stocks tab

1. mouse over **Ranking** > select **Top Active** > mouse over **Column Layout** > select **Edit Customs** > select **Name** > select **Volume** > select **Last Done Price** > mouse over **Column Layout** > select **Custom**
2. mouse over **Ranking** > select **Top Turnover** > mouse over **Column Layout** > select **Edit Customs** > select **Name** > select **Last Done Price** > select **Value** > mouse over **Column Layout** > select **Custom**
3. mouse over **Ranking** > select **Top Gainers (Over 5 Trading Days)** > mouse over

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 |
|----------------------|-----------|-----------|
| Hoe Leong | 0.001 | 389,074.5 |
| Eneco Energy^ | 0.009 | 123,454.5 |
| YZJ Shipbldg SGD | 2.840 | 84,831.7 |
| HSI 23400MBePW250929 | 0.068 | 82,727.4 |
| Geo Energy Res | 0.375 | 44,155.8 |
| CSC | 0.015 | 43,226.2 |
| HSI 25800MBeCW250828 | 0.052 | 41,875.0 |
| GRC | 0.055 | 38,518.1 |
| Hiap Seng Ind | 0.032 | 37,456.1 |
| Koh Eco | 0.093 | 36,618.2 |

Top Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|-------------------------|-----------|------------|
| GLD SG\$ | 399.570 | 4.170 |
| GLD US\$ | 311.690 | 3.890 |
| XT Vietnam US\$ | 36.980 | 3.730 |
| BYD 3xShortSG271125 | 7.890 | 2.350 |
| MSFT 3xLongSG261006 | 7.060 | 1.500 |
| DBS | 49.750 | 1.490 |
| Kuaisho 5xLongUB261030 | 4.010 | 1.480 |
| MSFT 3xLongSG261204US\$ | 7.300 | 1.470 |
| META 3xLongSG261204US\$ | 6.140 | 1.230 |
| XT SingGovBond SG\$ | 164.350 | 1.010 |

Top Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|-----------------------|-----------|------------|
| SPDR DJIA US\$ | 442.200 | -6.800 |
| NX22100W 320801 | 100.000 | -3.401 |
| Jardine C&C | 25.740 | -1.610 |
| PHILLIP MM US\$D | 79.756 | -1.304 |
| Nasdaq 7xLongUB250922 | 6.450 | -1.110 |
| Xiaomi 5xLongUB250930 | 2.820 | -1.080 |
| AMZN 3xLongSG261006 | 4.350 | -0.770 |
| UOB | 35.810 | -0.710 |
| SPDR S&P500 US\$ | 636.000 | -0.700 |
| BYD 3xLongSG271125 | 2.340 | -0.680 |

Singapore Top Turnover

(as at yesterday)

| Name | Last Done | Value |
|------------------|-----------|-------------|
| UOB | 35.810 | 392,817,004 |
| DBS | 49.750 | 324,118,207 |
| YZJ Shipbldg SGD | 2.840 | 239,779,199 |
| OCBC Bank | 17.090 | 109,536,937 |
| SIA | 6.830 | 73,669,257 |
| Singtel | 4.010 | 53,090,120 |
| Keppel | 8.650 | 46,129,943 |
| ST Engineering | 8.900 | 45,053,583 |
| Seatrium Ltd | 2.380 | 40,601,928 |
| CapLand IntCom T | 2.260 | 40,304,436 |

Top % Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|------------------------|-----------|--------------|
| Samko Timber | 0.002 | 100.00 |
| YangzijiMBeCW250930 | 0.016 | 100.00 |
| HSI 22200MBePW250828 | 0.015 | 66.67 |
| MSMIntl | 0.151 | 64.13 |
| Sands 5xLongSG270331 | 0.900 | 63.64 |
| Kuaisho 5xLongUB261030 | 4.010 | 58.50 |
| Suntar Eco-City | 0.143 | 53.76 |
| Leader Env | 0.023 | 53.33 |
| Kuaisho 5xLongSG251216 | 0.026 | 52.94 |
| Kuaisho 5xLongSG261217 | 1.015 | 51.49 |

Top % Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|-------------------------|-----------|--------------|
| 17LIVE W281207 | 0.003 | -90.62 |
| Shanghai Turbo^ | 0.001 | -90.00 |
| NKY 33500MBePW250912 | 0.007 | -72.00 |
| DBS MB ePW250930 | 0.007 | -53.33 |
| HSI 27400MBeCW250828 | 0.015 | -50.00 |
| HSTECH 6000MBeCW250828 | 0.016 | -48.39 |
| Kuaisho 5xShortUB261030 | 0.017 | -46.88 |
| Alibaba 5xShortUB260529 | 0.008 | -46.67 |
| Alibaba MB eCW250902 | 0.029 | -46.30 |
| JD MB eCW251003 | 0.007 | -46.15 |

Regional Markets

Over 5 trading days

ShareInvestor WebPro (www.shareinvestor.com)

1. Price > Stock prices
2. select Market: Bursa / HKEX / NYSE / NASDAQ (one bourse at a time)
3. select Stocks Tab
4. select Ranking Top Gainers or Top Losers (Over 5 Trading Days)
5. Mouse over Column Layout > select Edit Customs > select 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 | 89.800 | 2.400 | 111.800 | 61.800 |
| PETDAG | 22.900 | 1.200 | 23.000 | 16.100 |
| MPI | 20.300 | 0.900 | 37.800 | 13.300 |
| TENAGA | 13.760 | 0.480 | 15.240 | 12.660 |
| UWC | 2.630 | 0.420 | 3.280 | 1.470 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---------|-----------|---------------|---------------|--------------|
| CARLSBG | 17.300 | -0.780 | 21.200 | 17.660 |
| KLK | 19.100 | -0.600 | 22.660 | 18.340 |
| HEIM | 23.220 | -0.500 | 28.680 | 21.700 |
| F&N | 28.200 | -0.400 | 32.500 | 22.400 |
| HLIND | 12.520 | -0.380 | 15.740 | 10.880 |

HONG KONG (HKD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|-------------------------|-----------|---------------|---------------|--------------|
| SPDR GOLD TRT (2840) | 2,455.000 | 48.000 | 2,504.000 | 1,716.500 |
| SPDR GOLD TRT-R (82840) | 2,237.000 | 38.000 | 2,345.000 | 1,714.000 |
| A BOS USD MM-R (83196) | 7,971.150 | 29.750 | 8,057.900 | 7,481.800 |
| UNISOUND (9678) | 608.500 | 24.500 | 620.000 | 198.000 |
| INNOSCIENCE (2577) | 66.300 | 23.050 | 79.200 | 30.550 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|--------------------|-----------|---------------|---------------|--------------|
| XL2CSOPCOIN (7711) | 146.350 | -85.750 | 304.900 | 43.200 |
| X TRNIFTY50 (3015) | 2,104.000 | -52.000 | 2,370.000 | 1,887.500 |
| PREMIA UST (3077) | 3,944.900 | -34.250 | 3,982.300 | 3,898.500 |
| CATL (3750) | 402.000 | -24.600 | 468.000 | 291.000 |
| TRMSCIKOREA (2848) | 703.000 | -12.600 | 716.400 | 460.400 |

NYSE (USD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|--------------------|-----------|---------------|---------------|--------------|
| NVR | 7,870.200 | 320.710 | 9,964.770 | 6,562.850 |
| AutoZone | 4,072.800 | 304.420 | 4,094.690 | 2,898.570 |
| Reddit A | 212.810 | 52.220 | 230.410 | 49.130 |
| Spotify Technology | 666.810 | 40.270 | 785.000 | 319.070 |
| NewMarket | 722.010 | 35.010 | 743.520 | 480.000 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|----------------------|-------------|---------------|---------------|--------------|
| Berkshire Hathaway A | 703,115.000 | -16,735.000 | 812,855.000 | 638,715.670 |
| TransDigm Group | 1,401.220 | -207.240 | 1,623.830 | 1,183.600 |
| Gartner | 243.710 | -94.940 | 584.010 | 231.000 |
| WW Grainger | 960.270 | -79.270 | 1,227.659 | 893.990 |
| Biglari Holdings A | 1,431.370 | -54.630 | 1,588.010 | 805.040 |

NASDAQ (USD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|--------------------------|-----------|---------------|---------------|--------------|
| Axon Enterprise | 863.650 | 108.160 | 885.915 | 323.885 |
| Monolithic Power Systems | 805.850 | 94.610 | 959.640 | 438.860 |
| IDEXX Laboratories | 624.190 | 89.880 | 688.120 | 356.140 |
| Cavco Industries | 450.700 | 47.030 | 549.990 | 359.260 |
| AppFolio A | 312.370 | 44.990 | 326.040 | 189.010 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|-----------------------------|-----------|---------------|---------------|--------------|
| First Citizens BancShares A | 1,848.750 | -146.010 | 2,412.930 | 1,473.620 |
| Coinbase Global A | 303.580 | -74.180 | 444.645 | 142.580 |
| Vertex Pharmaceuticals | 385.650 | -71.220 | 519.880 | 372.350 |
| Mercadolibre | 2,317.220 | -56.670 | 2,645.220 | 1,646.000 |
| Wingstop | 335.950 | -41.390 | 433.860 | 204.000 |

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with ShareInvestor's New REITs Metrics Data & Screener

ShareInvestor provide investors a one-stop platform for comparing Singapore's top REIT metrics. From potential upside and gearing ratios to occupancy rates and rental reversions, this powerful tool gives you a concise yet comprehensive view to identify high-potential REITs. Whether you are a retail investor or a seasoned analyst, ShareInvestor's intuitive interface makes REIT research fast, insightful, and effective.

| No | Name | Last Done | Gearing % | Interest Cover Ratio | Occupancy Rate (%) | WADM | Cost of Debt (%) | WALE (Years) | Fixed-Rate Debt % | Rental Reversion Rate (%) |
|----|-------------------------------------|-----------|-----------|----------------------|--------------------|-------|------------------|--------------|-------------------|---------------------------|
| 1 | AIMS APAC Reit SIXK58U | 1.310 | 28.900 | 2.400 | 93.600 | 3.000 | 4.300 | 4.400 | 85.000 | 20.000 |
| 2 | Acro HTrust USD SIXKXZL | 0.265 | 42.300 | 1.700 | 61.500 | 2.000 | 6.400 | - | 47.500 | - |
| 3 | BHG Retail Reit SIXBMDU | 0.435 | 40.200 | 1.800 | 94.900 | - | 5.900 | 2.800 | - | - |
| 4 | CDL HTrust SIXLJ65 | 0.775 | 41.800 | 2.200 | 75.000 | 2.300 | 3.900 | - | 33.800 | - |
| 5 | CapLand Ascendas REIT SIXA17U | 2.640 | 38.900 | 3.600 | 91.500 | 3.100 | 3.600 | 3.800 | 73.600 | 11.000 |
| 6 | CapLand Ascott T SIXCHRN | 0.860 | 39.900 | 3.200 | 77.000 | 3.500 | 2.900 | - | 76.000 | - |
| 7 | CapLand China T SIXALBU | 0.680 | 42.600 | 3.000 | 97.700 | 3.900 | 3.510 | 1.700 | 86.000 | 0.500 |
| 8 | CapLand India T SIXCYWU | 1.010 | 41.500 | 2.500 | 92.000 | 2.800 | 6.000 | 3.400 | 84.500 | 9.000 |
| 9 | CapLand IntCom T SIXC38U | 2.130 | 38.700 | 3.200 | 96.400 | 4.200 | 3.400 | 3.200 | 78.000 | 10.400 |
| 10 | Darwa Hse Log Tr SIXDHLU | 0.565 | 41.100 | 7.400 | 92.100 | 2.500 | 1.690 | 6.700 | 99.300 | 13.000 |

**Click to
Access**

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



BUMITAMA AGRI LTD. (P8Z.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.010 | -1.21% |
| | 10 Days | - | - |
| | 20 Days | +0.090 | +6.64% |
| Medium Term Return | 3 Months | +0.068 | +8.87% |
| | 6 Months | 0.054 | +8.31% |
| | 1 Year | 0.096 | +23.22% |
| Long Term Return | 2 Years | 0.134 | +22.23% |
| | 3 Years | 0.212 | +24.36% |
| | 5 Years | 0.274 | +31.21% |
| Annualised Return | Annualised | - | +18.26% |



NEW TOYO INT HLDGS LTD (N08.SI)

ANALYSIS

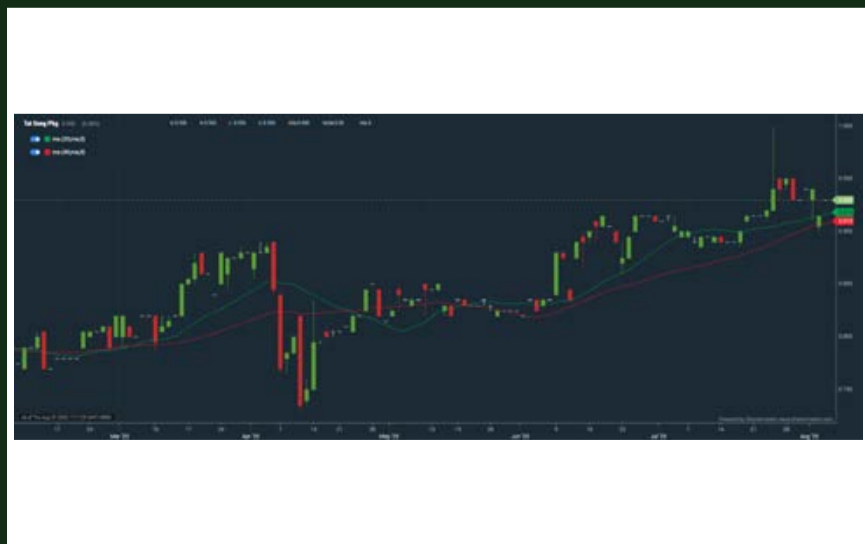


| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | +0.005 | +1.96% |
| | 10 Days | - | - |
| | 20 Days | +0.005 | +1.86% |
| Medium Term Return | 3 Months | +0.010 | +4.00% |
| | 6 Months | 0.009 | +2.93% |
| | 1 Year | 0.013 | +11.23% |
| Long Term Return | 2 Years | 0.037 | +8.50% |
| | 3 Years | 0.055 | +14.92% |
| | 5 Years | 0.085 | +17.50% |
| Annualised Return | Annualised | - | +22.51% |



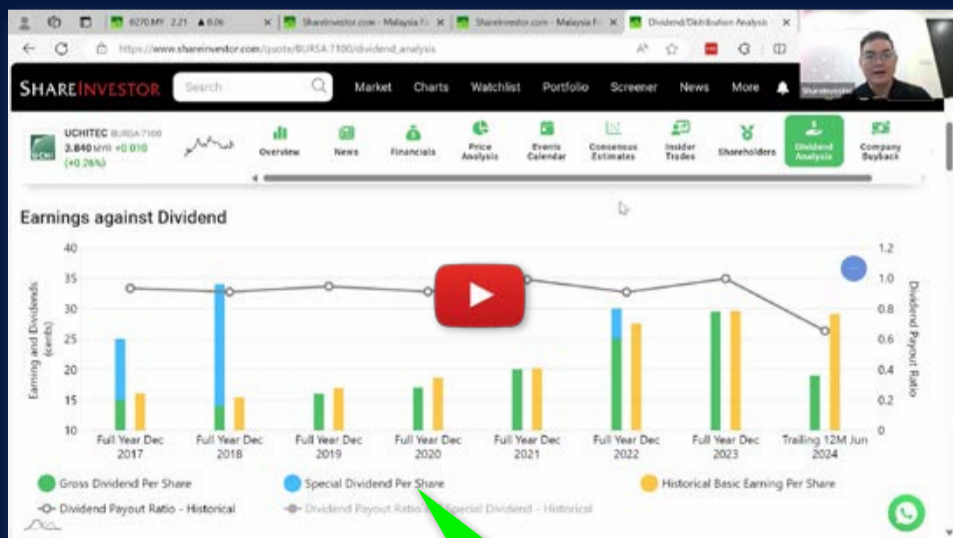
TAT SENG PACKAGING GROUP LTD (T12.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | - |
| | 10 Days | +0.010 | +1.05% |
| | 20 Days | +0.025 | +3.91% |
| Medium Term Return | 3 Months | 0.030 | +14.97% |
| | 6 Months | 0.030 | +23.87% |
| | 1 Year | 0.050 | +26.88% |
| Long Term Return | 2 Years | 0.106 | +47.94% |
| | 3 Years | 0.145 | +55.90% |
| | 5 Years | 0.216 | +88.91% |
| Annualised Return | Annualised | - | +20.99% |

Ultimate Guide to use ShareInvestor



YOU WILL LEARN HOW TO USE:

- Company Financials
- Market Screener
- Company Insider Trades
- Dividend Analysis
- Consensus Estimation
and more...

**Watch
now!**

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

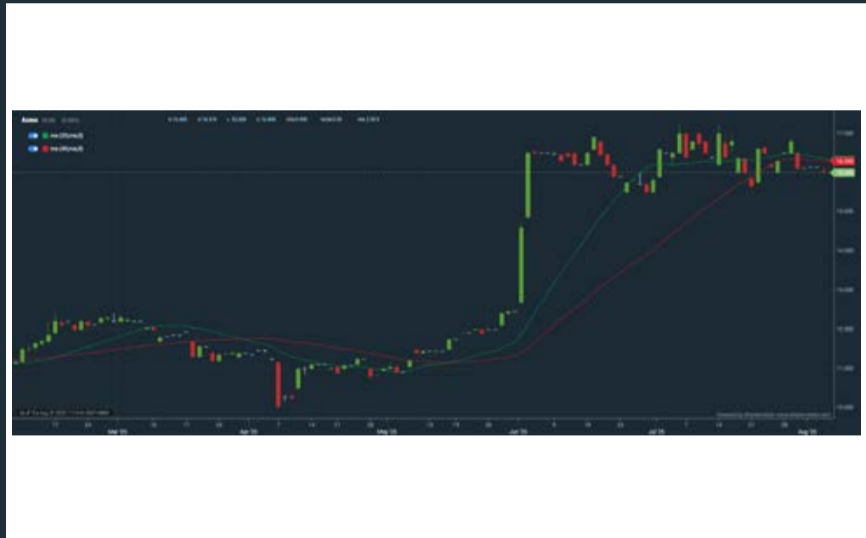
- A. Criteria**
1. Fundamental Analysis Conditions tab >select (i) Free Cash Flow, (ii) Revenue Growth, (iii) Gross Profit (Earnings) Margin, (iv) Quality of Earnings, (v) Total Shareholder Returns, > click Add Criteria
 2. Fundamental Analysis Conditions tab >select (vi) Total Shareholder Returns >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



AZEUS SYSTEMS HOLDINGS LTD. (BBW.SI)



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.113 | -0.88% |
| | 10 Days | -0.460 | -3.97% |
| | 20 Days | -0.750 | -4.48% |
| Medium Term Return | 3 Months | +4.600 | +42.86% |
| | 6 Months | 0.226 | +45.45% |
| | 1 Year | 0.584 | +18.67% |
| Long Term Return | 2 Years | 0.658 | +99.27% |
| | 3 Years | 1.336 | +177.36% |
| | 5 Years | 1.441 | +192.63% |
| Annualised Return | Annualised | - | +64.45% |



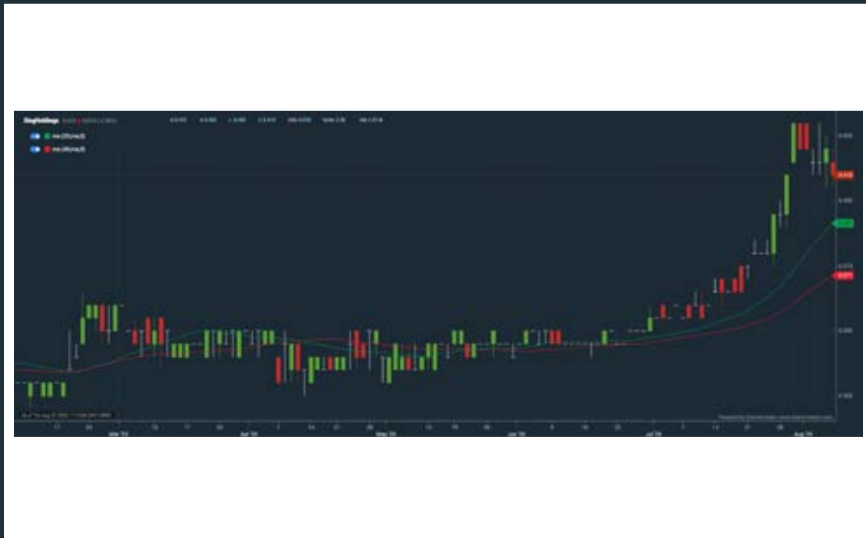
BENG KUANG MARINE LIMITED (BEZ.SI)



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.015 | -0.88% |
| | 10 Days | -0.005 | -3.04% |
| | 20 Days | -0.005 | -2.13% |
| Medium Term Return | 3 Months | 0.006 | +28.12% |
| | 6 Months | 0.006 | +6.41% |
| | 1 Year | 0.006 | +18.84% |
| Long Term Return | 2 Years | 0.006 | +19.48% |
| | 3 Years | 0.006 | +32.14% |
| | 5 Years | 0.006 | +24.38% |
| Annualised Return | Annualised | - | +10.90% |



SING HOLDINGS LIMITED (51C.SI)



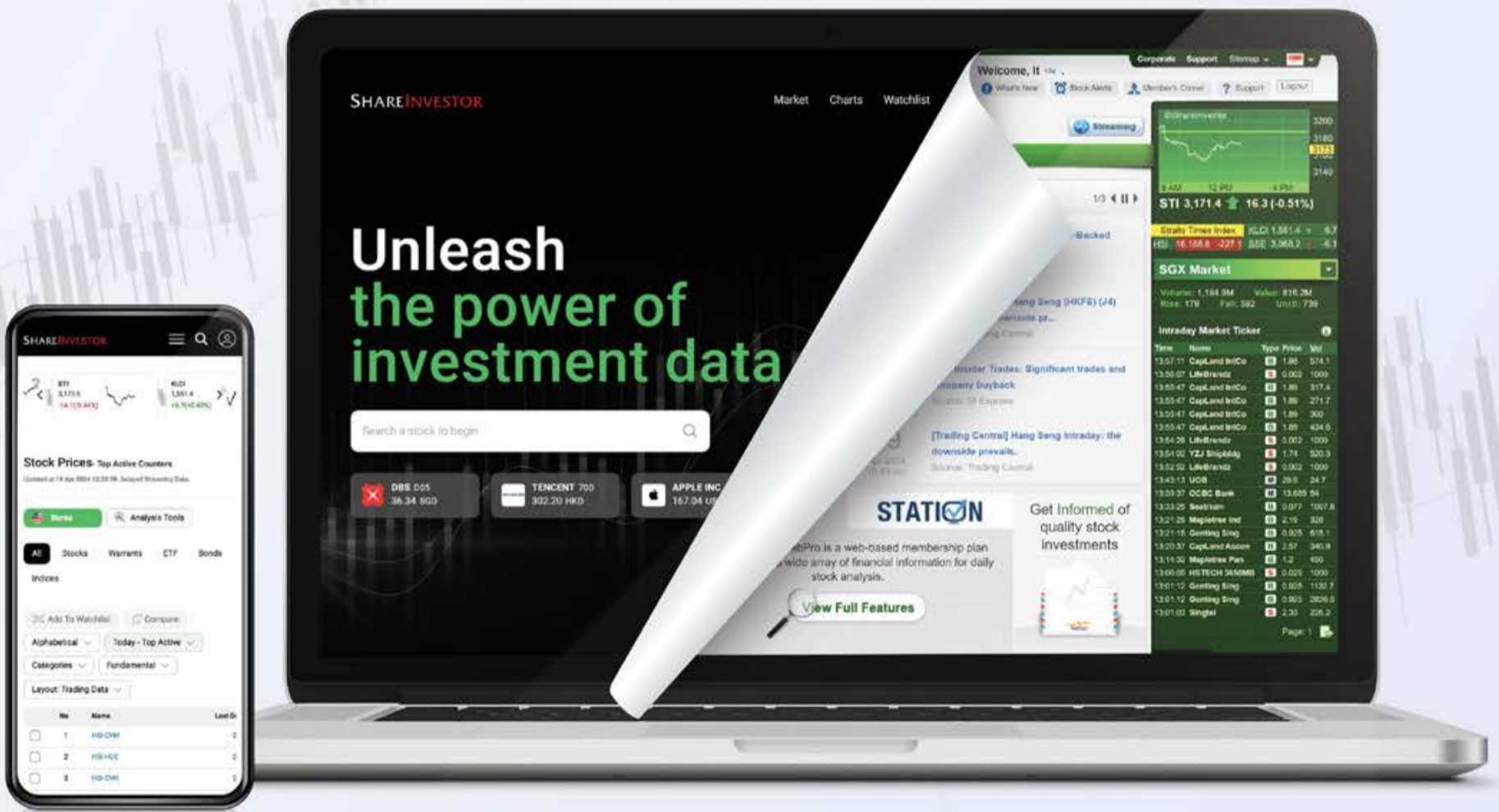
| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.020 | -4.65% |
| | 10 Days | -0.030 | -7.89% |
| | 20 Days | -0.050 | -13.89% |
| Medium Term Return | 3 Months | -0.075 | -22.39% |
| | 6 Months | 0.010 | +27.37% |
| | 1 Year | 0.010 | +27.37% |
| Long Term Return | 2 Years | 0.020 | +22.84% |
| | 3 Years | 0.030 | +12.82% |
| | 5 Years | 0.050 | +28.53% |
| Annualised Return | Annualised | - | +8.74% |

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Value Stocks

Price & Total Shareholder Return (as at yesterday)

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

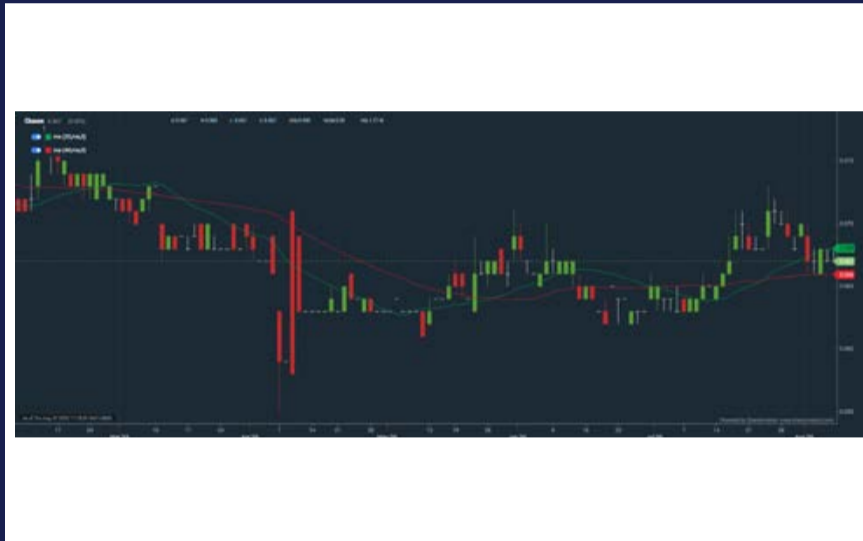
1. Price Earnings Ratio – select (less than) type (15) times now
2. CAGR of Net Earnings – select (more than) type (10) % for the past type (3) financial year(s)
3. Net Debt To Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Return On Equity (ROE) – select (more than)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



CHASEN HOLDINGS LIMITED (5NV.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.001 | -1.47% |
| | 10 Days | -0.001 | -1.47% |
| | 20 Days | +0.000 | +4.99% |
| Medium Term Return | 3 Months | +0.004 | +6.38% |
| | 6 Months | -0.004 | -5.63% |
| | 1 Year | 0.020 | +38.87% |
| Long Term Return | 2 Years | 0.030 | +203.12% |
| | 3 Years | 0.030 | +94.00% |
| | 5 Years | 0.000 | +133.96% |
| Annualised Return | Annualised | - | +18.22% |



M5M INTERNATIONAL LIMITED (5QR.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | +0.009 | +64.13% |
| | 10 Days | - | +64.13% |
| | 20 Days | - | +64.13% |
| Medium Term Return | 3 Months | +0.035 | +30.17% |
| | 6 Months | +0.019 | +16.39% |
| | 1 Year | -0.045 | -22.96% |
| Long Term Return | 2 Years | +0.031 | +55.80% |
| | 3 Years | -0.005 | -3.21% |
| | 5 Years | - | +34.82% |
| Annualised Return | Annualised | - | +16.16% |



NOEL GIFTS INTERNATIONAL LTD (543.SI)

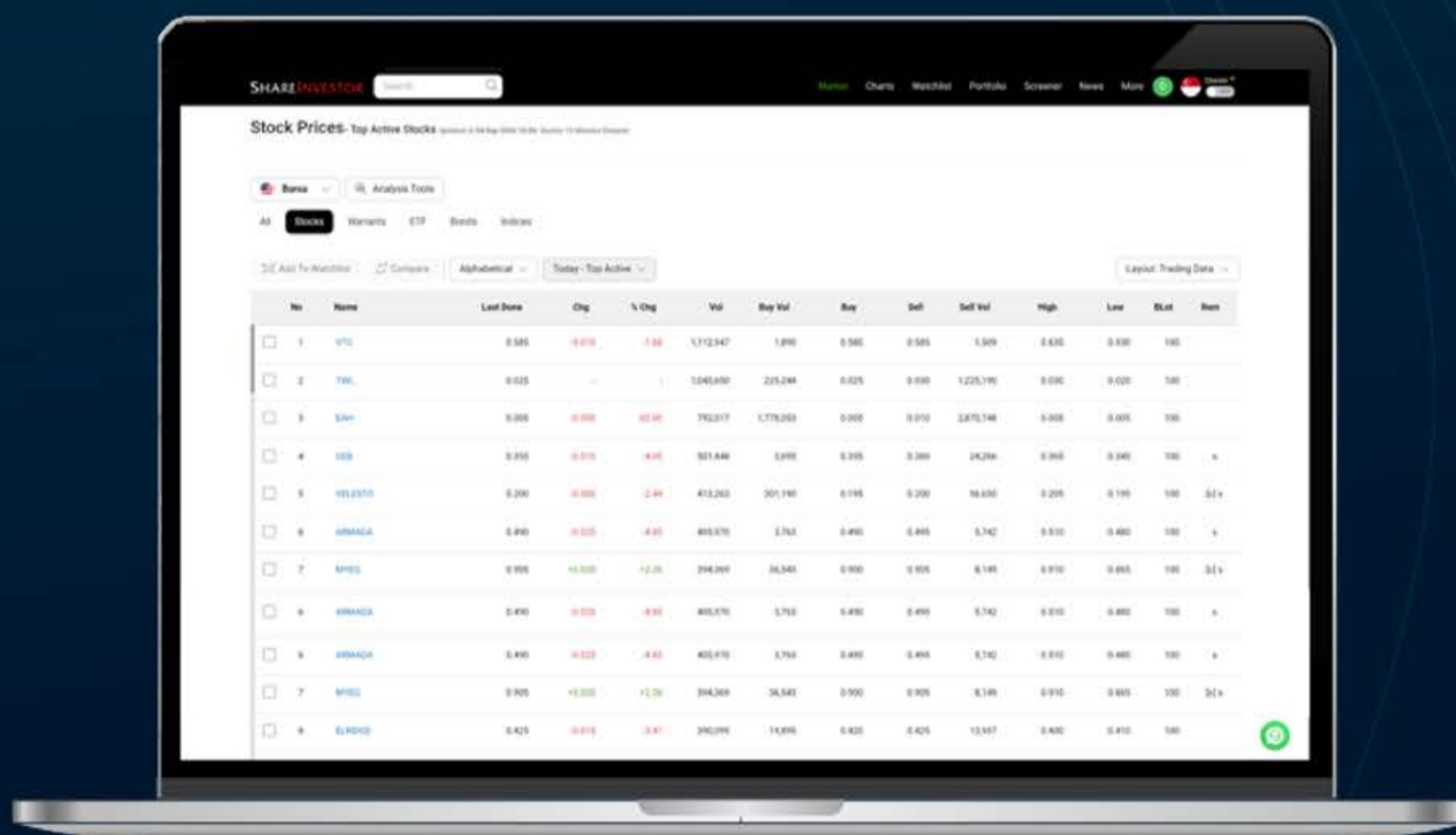
ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.015 | -4.82% |
| | 10 Days | -0.010 | -4.65% |
| | 20 Days | -0.006 | -2.38% |
| Medium Term Return | 3 Months | +0.007 | +3.54% |
| | 6 Months | -0.010 | -4.85% |
| | 1 Year | 0.120 | +46.43% |
| Long Term Return | 2 Years | 0.132 | +50.82% |
| | 3 Years | 0.147 | +57.84% |
| | 5 Years | 0.192 | +222.54% |
| Annualised Return | Annualised | - | +32.28% |

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An AlphaInvest Company

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

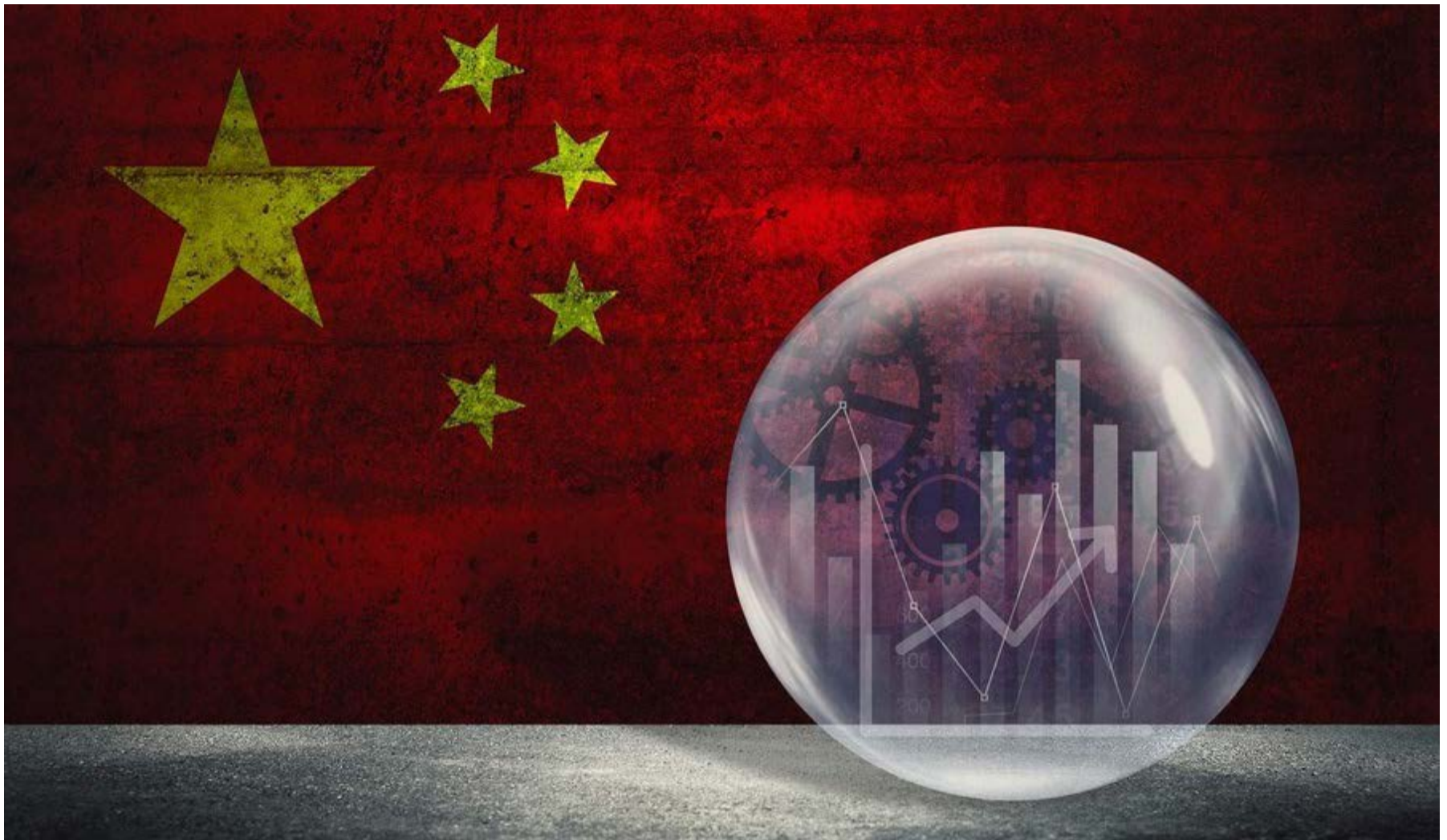
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COMPANY SPOTLIGHT 

The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave

Investor-One / Fri, Aug 1, 8:00 PM



China remains the world's second-largest economy and a powerhouse of consumption, industrial output, and innovation. Despite global headwinds, the nation's trajectory toward modernization and higher living standards continues to unlock opportunities across multiple sectors.

For Singapore investors, this presents an intriguing question: How do you ride this China growth wave without venturing beyond SGX?

Interestingly, several Singapore-listed companies generate a significant portion of their revenue from China or operate directly within its economic sphere.

Today, we spotlight 3 such SGX companies that are uniquely positioned to benefit from China's growth momentum.

continued... [The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave]

1. CHINA SUNSINE: Riding the Rubber Accelerator Boom

China Sunsine Chemical Holdings Ltd is not a household name for many retail investors, but within the global rubber chemicals industry, it's a heavyweight.

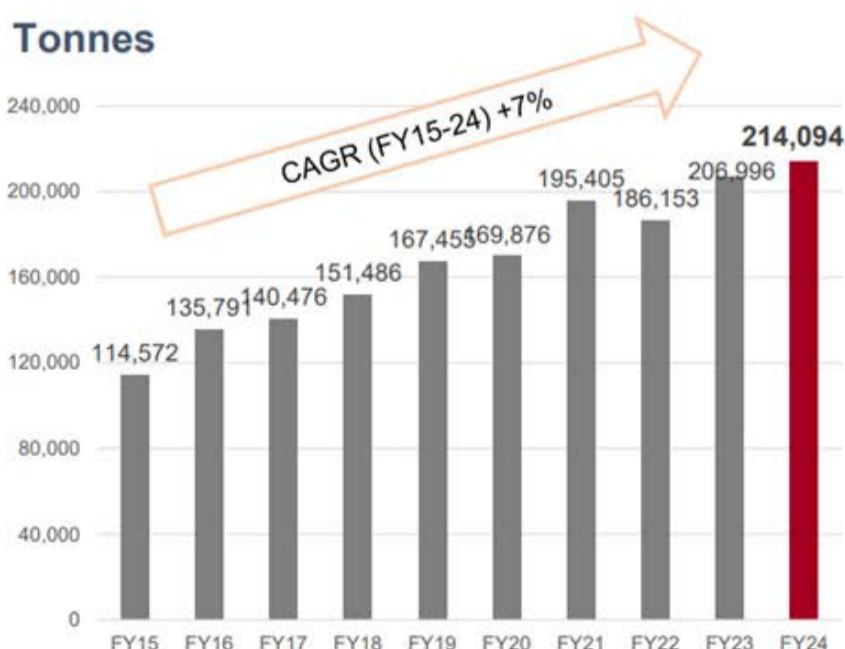
The company is the world's largest producer of rubber accelerators, critical chemicals that enhance the strength, flexibility, and durability of tires. With the automotive industry in China remaining one of the largest in the world, China Sunsine's market positioning is enviable.

Financially, China Sunsine has been resilient despite cyclical headwinds. For FY2023, the company posted revenue of approximately RMB 3.8 billion, supported by its core product lines – rubber accelerators, insoluble sulfur, and anti-oxidants.

While margins tightened due to raw material cost fluctuations, China Sunsine still managed to generate positive operating cash flow and maintain a strong net cash position. This conservative balance sheet gives it room to weather industry volatility and pursue capacity expansion.

Sales Volume

15



Capacity Utilisation Rate

| | FY2024 | | FY2023 | |
|----|-----------------------|------------------|-----------------------|------------------|
| | Sales Volume (Tonnes) | Utilisation Rate | Sales Volume (Tonnes) | Utilisation Rate |
| RA | 107,426 | 92% | 99,809 | 85% |
| IS | 40,583 | 68% | 40,655 | 68% |
| AO | 64,285 | 83% | 65,127 | 85% |

continued... [The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave]

China's relentless push toward electric vehicles (EVs) adds another dimension to China Sun's growth story. EV penetration in China surpassed 30% in 2023 and continues to climb, driving demand for high-quality tires and, by extension, rubber chemicals. China Sun has been investing in R&D to cater to evolving tire specifications for EVs, which require superior performance and durability.

Another catalyst lies in environmental regulations. China's stricter environmental policies have forced smaller, non-compliant chemical players out of the market, creating a supply vacuum that larger, compliant companies like China Sun can fill.

Its adherence to green production standards not only protects its license to operate but also reinforces its competitive moat.

In valuation terms, China Sun trades at a single-digit price-to-earnings multiple, which appears attractive relative to its global peers. While the business is cyclical, its dominant market share, robust balance sheet, and exposure to the automotive megatrend make it a compelling long-term consideration.

2. CHINA AVIATION OIL: Fueling China's Aviation Recovery

China Aviation Oil, or CAO, is a strategic play on China's aviation industry. As the largest physical jet fuel trader in Asia and the sole supplier of imported

Core Businesses



China Aviation Oil (Singapore) Corporation Ltd
中国航油(新加坡)股份有限公司



Jet fuel supply and trading
Supplies jet fuel to key international airports and airlines.
Leverages on global network to expand trading operations



Trading of other oil products
Portfolio includes gasoil, fuel oil, crude oil and other petroleum components



Investments
Strategic investments into oil-related assets such as storage tanks, terminals, pipelines and airport refueling infrastructure.



6

continued... [The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave]

jet fuel to China's civil aviation sector, CAO sits at the heart of the country's aviation fuel ecosystem. Its unique positioning gives it a steady flow of business tied directly to air travel demand.

The COVID-19 pandemic dealt a heavy blow to global aviation, and CAO was no exception. However, 2023 marked a strong rebound in air travel, particularly in China, where domestic flight volumes have already exceeded pre-pandemic levels. International routes are catching up, supported by Beijing's relaxation of travel restrictions and reopening policies. This resurgence has translated into improved trading volumes and margins for CAO, as seen in its latest financial results.

For FY2023, CAO reported a net profit of around US\$92 million, a significant recovery from prior years. The company's core trading segment accounted for the bulk of revenue, while its investment in the Shanghai Pudong International Airport Aviation Fuel Supply Company continues to generate stable associate income. The balance sheet remains strong with minimal debt, underpinning financial resilience.

Looking ahead, CAO's growth prospects align closely with China's broader aviation ambitions. The country aims to build more regional airports and expand airline fleets, targeting over 9,000 aircraft by 2035.

Rising air travel demand from China's growing middle class - combined with global tourism recovery, creates a structural tailwind for jet fuel demand.

While certain risks remain such as crude oil price volatility and geopolitical uncertainties, CAO mitigates some of this exposure through hedging strategies and its strong operational foothold in China.

continued... [The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave]

3. ZIXIN GROUP HOLDINGS: Capitalizing on China's Aquaculture Growth

Zixin Group Holdings has quietly transformed itself into one of SGX Catalyst's most intriguing agritech plays. Forget traditional farming - Zixin is building a biotech-driven sweet potato circular economy, an integrated industrial value chain that stretches from cultivation to processed foods and agricultural recycling.

For the financial year ended 31 March 2025, Zixin delivered a set of remarkable results. Revenue jumped 33.1% year-on-year to RMB 424.7 million, while gross profit surged 41.5% to RMB 144.4 million.

Net profit skyrocketed 219.9% to RMB 42.7 million, reflecting operational efficiency gains and economies of scale. Earnings per share more than doubled to 2.75 RMB cents, highlighting the strong growth momentum behind the business.

Several factors contributed to this performance. The cultivation and supply segment expanded significantly as the company doubled the size of its seedling nursery, ensuring it could meet contracted farmland requirements and sell excess capacity to external parties.

Innovation in Production Techniques

创新生产技术

- The first phase of the newly constructed **high-tech manufacturing facility** targeting the production of **high-margin sweet potato processed products and functional food products** has been completed

新建的高科技生产设施一期工程已经竣工，目标是生产高利润率的甘薯产品和功能性食品



Additive-free vacuum-packed steamed fresh sweet potato
无添加剂真空包装鲜薯



Newly launched sweet potato chips and fries 新推出的红薯片和薯条

- innovation in production techniques optimise the quality of selected sweet potato varieties and improve the quality and taste of sweet potato processed products
创新生产技术，优化选定甘薯品种的质量，提高甘薯加工产品的质量和口味
- began commercialisation of new products with secured purchase orders in early 2025
2025年初获得采购订单，开始将新产品商业化
- targets to produce functional food products by 1H FY26
目标是在26财年上半年生产出功能性食品

continued... [The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave]

Its smart warehousing capabilities further enhanced operational efficiency by streamlining processes such as automated washing, sorting, and cold storage, allowing for higher sales volumes and longer product shelf life.

The processed food segment also showed robust growth, with revenue from sweet potato-based products climbing over 24% to RMB 323 million. This was driven by the successful launch of new products such as sweet potato crisps, fries, and additive-free vacuum-packed steamed sweet potatoes, all manufactured at Zixin's advanced processing facility.

These innovations align with rising consumer demand in China for healthier, functional food options, giving Zixin a strong foothold in a fast-growing segment.

Adding another layer to its business model, Zixin introduced a recovery and recycling segment during FY2025. This division focuses on producing probiotic-infused fermented sweet potato feedstock from agricultural waste, completing the company's vision of a circular economy.

Orders have already started flowing in, including a combined 1,180 tonnes from poultry farms, which is expected to generate approximately RMB 3.96 million in revenue annually. This not only diversifies Zixin's revenue streams but also positions it at the forefront of sustainable agritech solutions.

Looking ahead, the company's growth runway appears promising. China's State Council recently announced a 10-year agricultural master plan prioritizing food security, modernization, and biotech innovation - initiatives that dovetail perfectly with Zixin's integrated model.

continued... [The Rise of 'China': 3 SGX Companies Tapping Into China's Growth Wave]

Conclusion: Why These Names Matter Now

China's growth narrative is evolving, and these SGX-listed names provide exposure to compelling megatrends - from sustainable food production to green manufacturing and global travel recovery - all without the need to trade on foreign exchanges.

While risks remain, the long-term potential for these companies to grow alongside China's economic transformation is hard to ignore.

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

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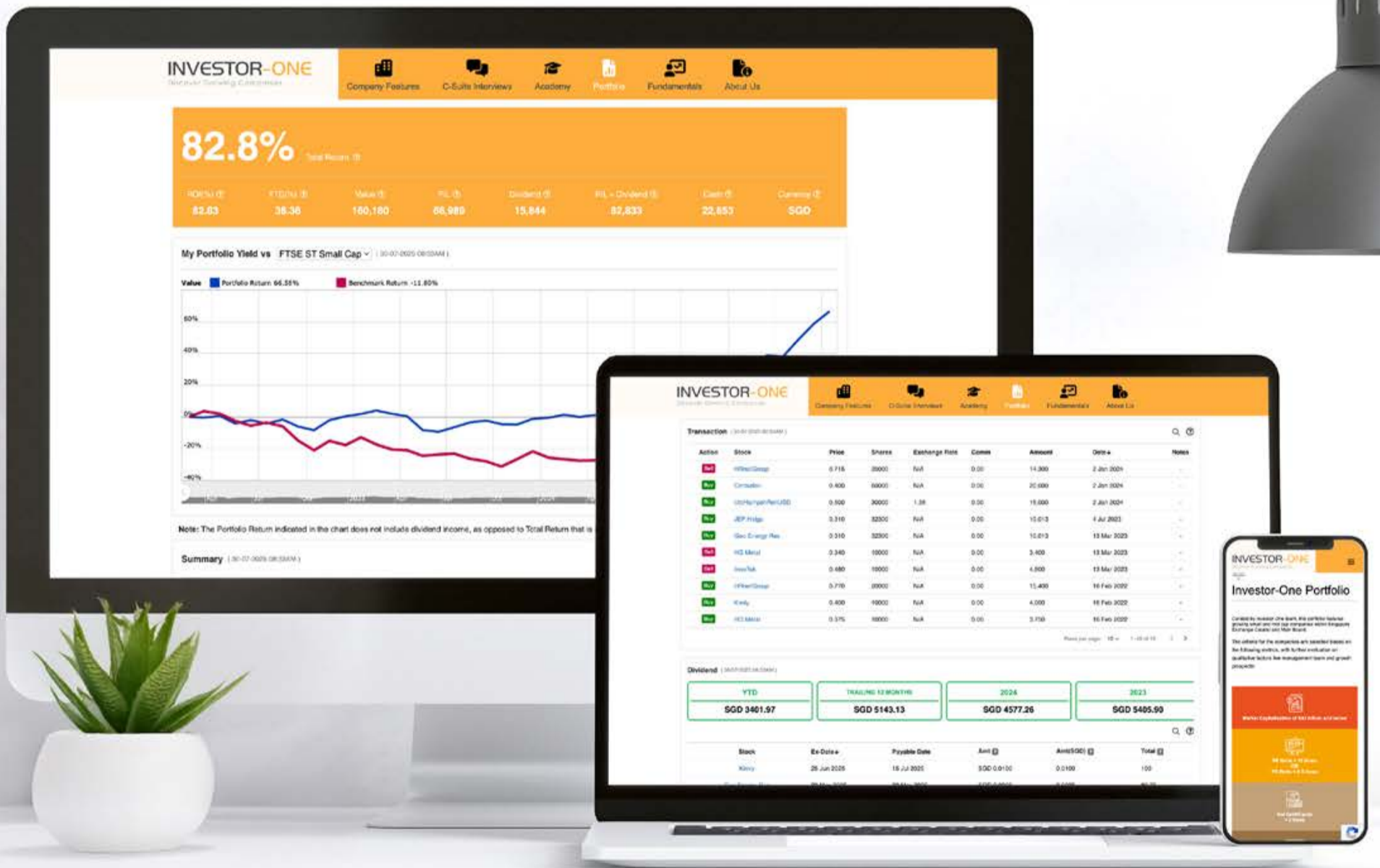
Model Image designed by Freepik




INVESTOR-ONE PORTFOLIO

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

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



ENTER PORTFOLIO 

Investor-One Portfolio

(As at yesterday)

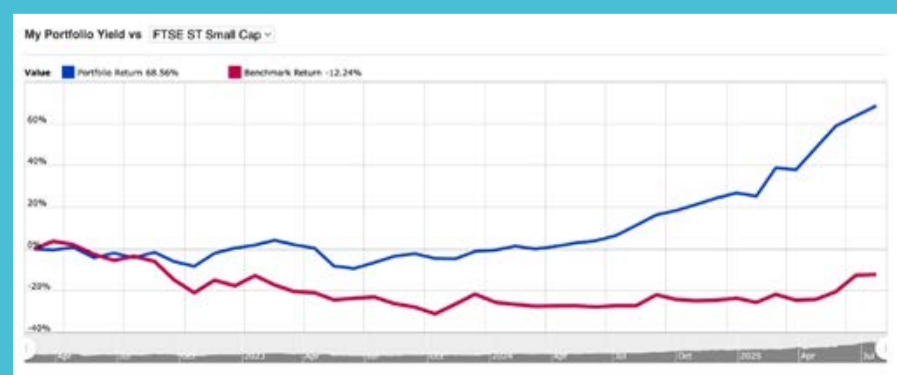
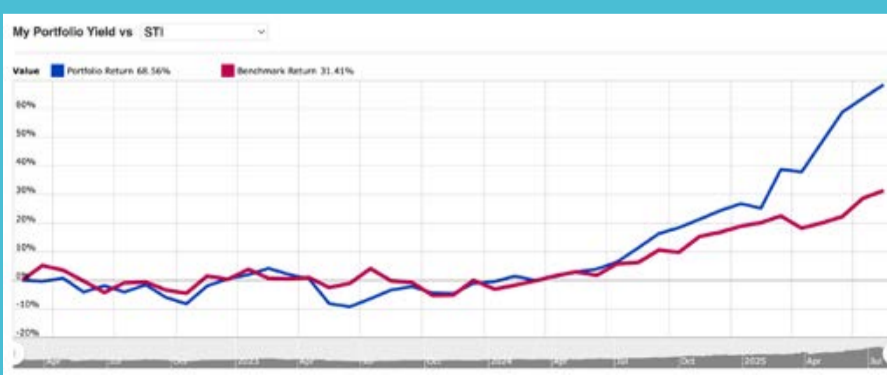
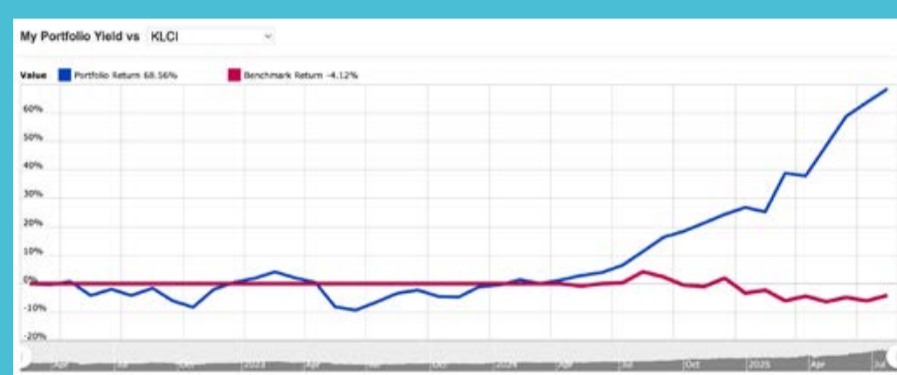
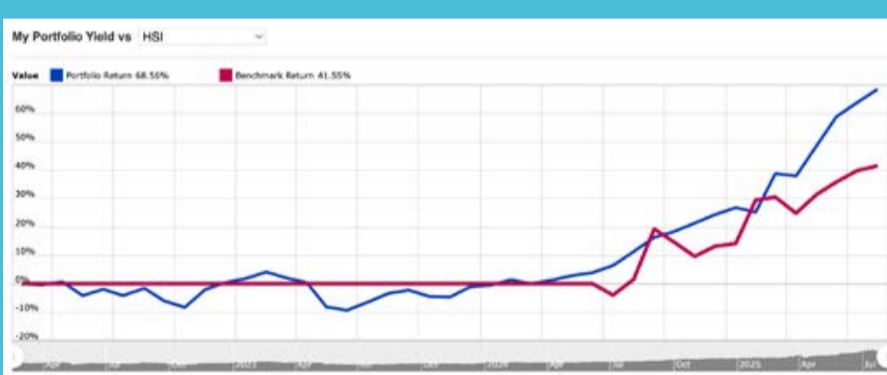
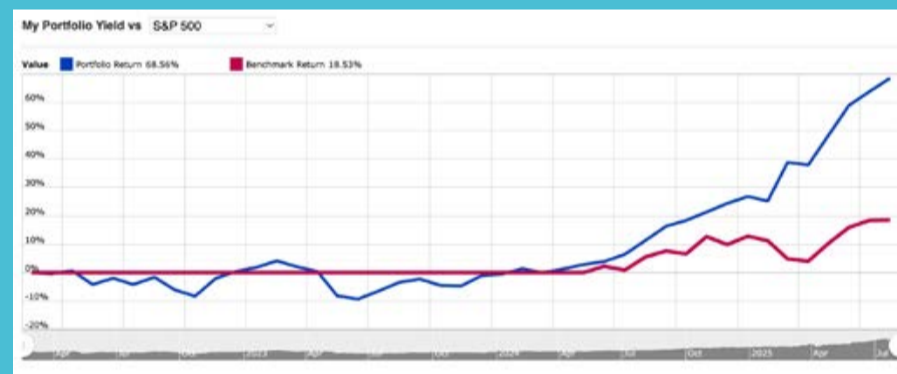
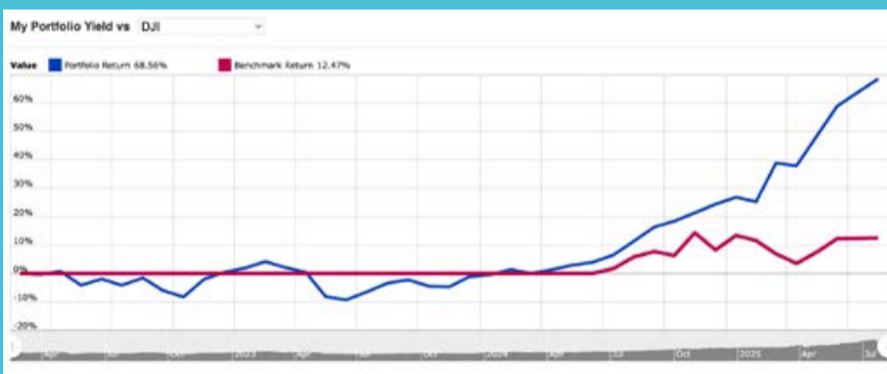
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

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

85.0% Total Return

| ROI(%) | YTD(%) | Value | P/L | Dividend | P/L + Dividend | Cash | Currency |
|--------|--------|---------|--------|----------|----------------|--------|----------|
| 85 | 40.06 | 162,356 | 69,165 | 15,839 | 85,004 | 22,648 | 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.

INVESTOR-ONE

Discover Growing Companies

Summary

Open Positions

Unrealized P/L ↑ 73,165

| Name↑ | Weightage | Entry | Last | Chg | Share | P/L | Div | P/L + Div | Cost | Value |
|--------------------|-----------|-------|-------|--------------------|-------|---------------------|-------|-----------|--------|--------|
| Centurion | 55.43% | 0.4 | 1.8 | - | 50000 | 70,000 (350.00%) | 2,500 | 72,500 | 20,000 | 90,000 |
| Geo Energy Res | 7.46% | 0.31 | 0.375 | 0.03 (8.70%) | 32300 | 2,100 (20.97%) | 2,342 | 4,441 | 10,013 | 12,113 |
| Hock Lian Seng | 5.30% | 0.29 | 0.43 | -0.045 (-9.47%) | 20000 | 2,800 (48.28%) | 1,110 | 3,910 | 5,800 | 8,600 |
| Hyphens Pharma | 10.32% | 0.3 | 0.335 | -0.005 (-1.47%) | 50000 | 1,750 (11.67%) | 3,870 | 5,620 | 15,000 | 16,750 |
| JEP Hldgs | 5.47% | 0.31 | 0.275 | - | 32300 | -1,131 (-11.29%) | - | -1,131 | 10,013 | 8,883 |
| Kimly | 2.31% | 0.4 | 0.375 | 0.01 (2.74%) | 10000 | -250 (-6.25%) | 636 | 386 | 4,000 | 3,750 |
| Nordic | 2.43% | 0.395 | 0.395 | -0.005 (-1.25%) | 10000 | - | 617 | 617 | 3,950 | 3,950 |
| + UtdHampshReitUSD | 11.28% | 0.681 | 0.475 | 0.005 (1.06%) | 30000 | -2,104 (-10.30%) | 2,390 | 286 | 20,415 | 18,311 |

Summary

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

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

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Dividend

| YTD | TRAILING 12 MONTHS | 2024 | 2023 |
|-------------|--------------------|-------------|-------------|
| SGD 3400.13 | SGD 5139.48 | SGD 4573.53 | SGD 5405.90 |

| Stock | Ex-Date | Payable Date | Amt | Amt(SGD) | Total |
|------------------|-------------|--------------|------------|----------|--------|
| Kimly | 25 Jun 2025 | 15 Jul 2025 | SGD 0.0100 | 0.0100 | 100 |
| Geo Energy Res | 20 May 2025 | 30 May 2025 | SGD 0.0025 | 0.0025 | 80.75 |
| Nordic | 07 May 2025 | 19 May 2025 | SGD 0.0090 | 0.0090 | 89.90 |
| Hyphens Pharma | 06 May 2025 | 23 May 2025 | SGD 0.0150 | 0.0150 | 750 |
| Geo Energy Res | 06 May 2025 | 16 May 2025 | SGD 0.0040 | 0.0040 | 129.20 |
| 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 | 0.0098 | 292.98 |
| UtdHampshReitUSD | 25 Feb 2025 | 28 Mar 2025 | SGD 0.0129 | 0.0166 | 497.30 |
| 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 | 0.0171 | 512.72 |
| UtdHampshReitUSD | 20 Aug 2024 | 27 Sep 2024 | SGD 0.0068 | 0.0087 | 262.14 |
| 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 |
| UtdHampshReitUSD | 28 Feb 2024 | 28 Mar 2024 | SGD 0.0132 | 0.0170 | 508.86 |
| UtdHampshReitUSD | 28 Feb 2024 | 28 Mar 2024 | SGD 0.0082 | 0.0105 | 316.11 |
| 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 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.

Disclaimer:

1. The Investor-One portfolio is aggregated for educational and illustration purposes only. It is curated based on fixed financial parameters as indicated above. The investor-one team select their stocks solely base on the these fixed parameters. The featured companies are for information only and does not constitute investment advice.
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3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
4. Purchase Price and Exit Price are based on EOD price.
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COMPANY SPOTLIGHT 

Consensus Estimates Spotlight [July 2025] - Which SGX Mid- Cap Stocks Are Expected to Outperform?

Investor-One / Mon, Aug 4, 6:00 PM



Singapore's mid-cap arena is buzzing again. After a muted first quarter, analyst coverage has turned decisively optimistic on a select band of names, and the latest consensus data point to double-digit upside for several household brands.

Instead of chasing every headline, investors can zoom in on companies that combine sturdy fundamentals with fresh catalysts - traits that often translate into powerful re-ratings once market sentiment catches up.

Three such names stand out this month with a solid "Buy" call from the sell-side and let us dive into them now.

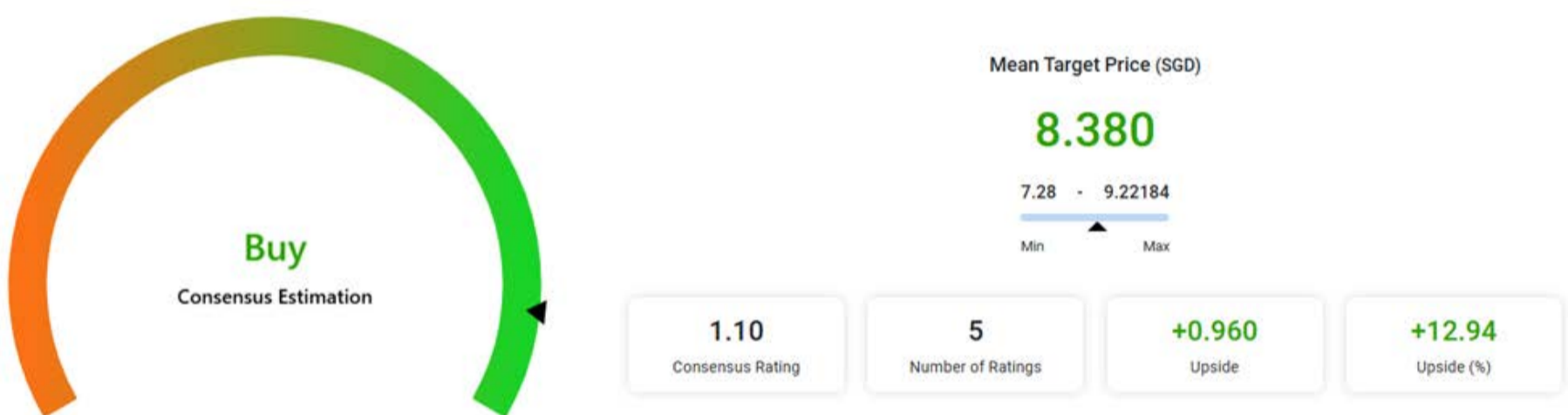
continued... [Consensus Estimates Spotlight [July 2025] - Which SGX Mid-Cap Stocks Are Expected to Outperform?]

iFast Corporation (AIY)

iFast has evolved from a modest funds-distribution platform to a powerhouse offering wealth management services across multiple markets.

The company now serves both retail investors and financial advisers, providing digital platforms and solutions that collectively manage more than S\$20 billion in assets under administration.

Its capital-light model and recurring fee structure allow profits to scale without heavy overheads, making it highly attractive in a digital-first investing world.



Source: ShareInvestor Pro

Consensus models project an upside of about 12.9%, a reflection of both strong historical execution and structural tailwinds in self-directed investing. The firm has signalled confidence through steady dividend increases, and investors eagerly await its upcoming first-half results, expecting another upward revision in payouts.

Strategically, iFast is pushing beyond fund distribution into personal banking services, a move that significantly expands its revenue streams. Its UK-based digital bank venture and the proprietary Global One platform give advisers access to cross-border products while simplifying back-office processes. These enhancements reinforce iFast's long-term vision of being a holistic digital wealth ecosystem.

continued... [Consensus Estimates Spotlight [July 2025] - Which SGX Mid-Cap Stocks Are Expected to Outperform?]

Analysts highlight robust growth potential in Asia's discretionary portfolio management segment, an area iFast is well-positioned to capture.

There are definitely risks remaining such as potential market corrections impacting assets under administration, but the company's platform-driven scalability and regional expansion continue to make it a consensus favourite among mid-cap investors.

DFI Retail Group (D01)

Previously known as Dairy Farm International, DFI Retail Group runs more than 10,000 outlets across Asia, including popular supermarket and health & beauty chains like Wellcome and Guardian.

After years of operational restructuring, the company's turnaround appears firmly on track. Recent results showed a 39% surge in underlying net profit year-on-year for the first half of 2025, fueled by a revival in its Health & Beauty segment and solid contributions from grocery operations.

Adding to investor excitement, DFI announced its first special dividend in nearly two decades, indicating a healthier balance sheet and management's renewed confidence in cash flow.

While special dividends are non-recurring, the payout highlights the company's improved financial position and could pave the way for a more generous regular dividend policy going forward.



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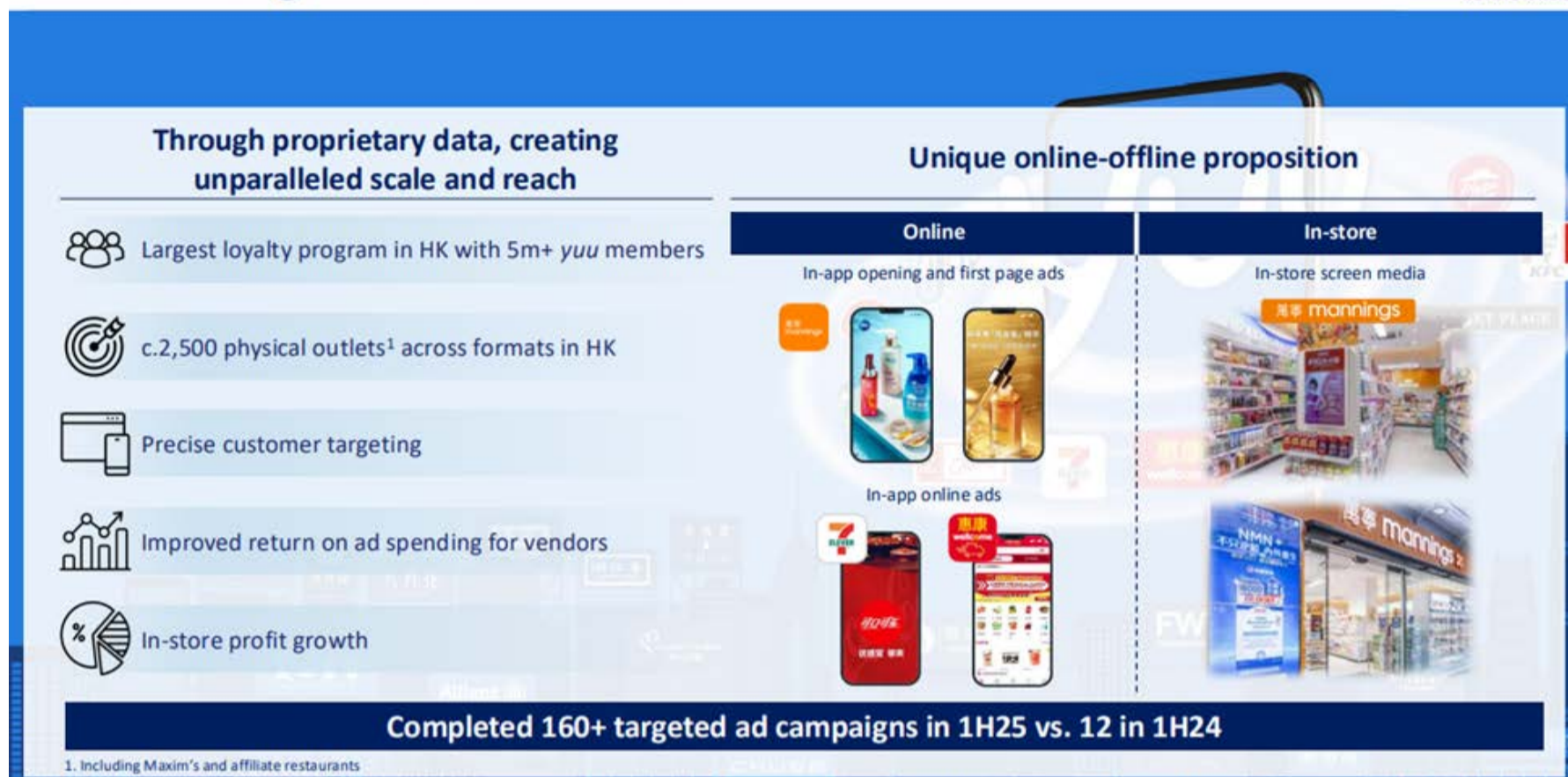
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continued... [Consensus Estimates Spotlight [July 2025] - Which SGX Mid-Cap Stocks Are Expected to Outperform?]

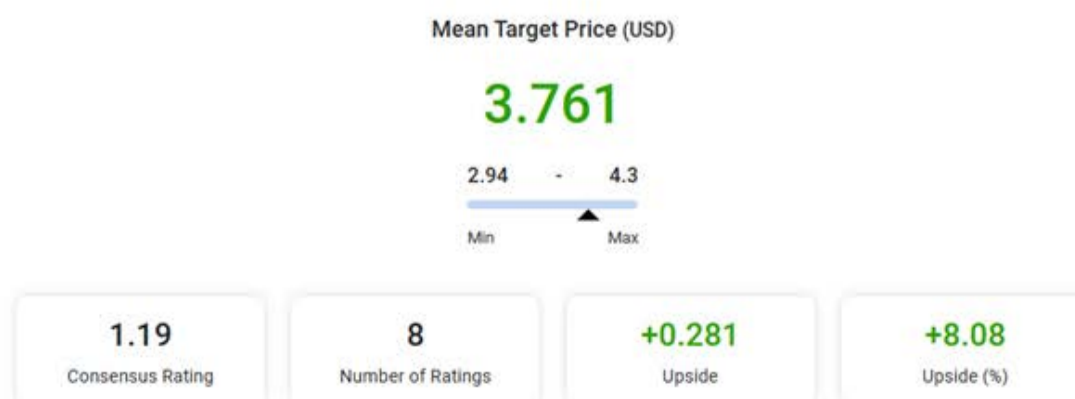


Accelerating Momentum in Retail Media



Operational initiatives are also gaining traction. The group has accelerated its digital transformation, rolling out click-and-collect services and implementing data-driven pricing tools to optimize margins. Convenience formats are being prioritized over underperforming hypermarkets, boosting overall efficiency and profitability.

Looking ahead, catalysts include the return of mainland Chinese tourists to Hong Kong, which will lift Health & Beauty sales, and continued economic growth in Southeast Asia supporting supermarket performance.



Source: ShareInvestor Pro

continued... [Consensus Estimates Spotlight [July 2025] - Which SGX Mid-Cap Stocks Are Expected to Outperform?]

With consensus expecting 8% upside and a strong buy recommendation, DFI is viewed as a revitalized consumer story with steady momentum.

Raffles Medical Group (BSL)

Raffles Medical remains a defensive play with an attractive growth profile. The healthcare operator manages hospitals and clinics across Singapore, Southeast Asia, and Greater China, offering a trusted brand for both local patients and medical tourists.

Financially, the group reported revenue of S\$751.6 million and profit after tax of S\$91.1 million in FY2024, reflecting resilience amid pandemic disruptions.



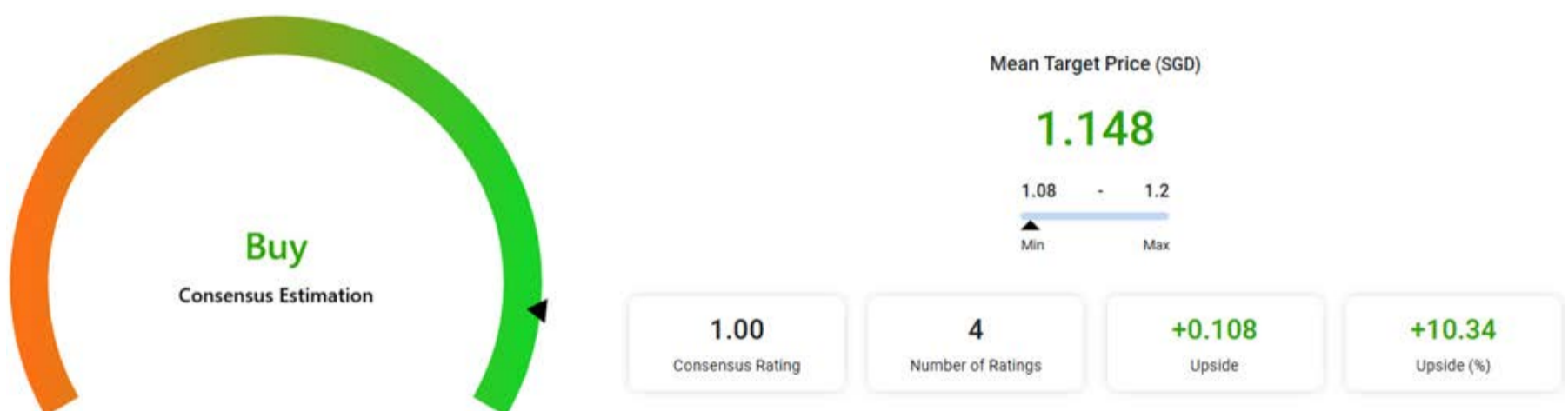
The company is doubling down on its China strategy, expanding its network and appointing senior leadership to strengthen its position in the mainland's private healthcare market.

continued... [Consensus Estimates Spotlight [July 2025] - Which SGX Mid-Cap Stocks Are Expected to Outperform?]

Strategic partnerships, such as collaborations with insurers for seamless claims processing, are improving cash flows and strengthening its payer mix.

Credit metrics are improving as well, reducing default risk and potentially lowering future financing costs for expansion projects, including planned ambulatory centers in Vietnam and Indonesia.

Combined with demographic tailwinds including aging populations and rising chronic illnesses in Asia, the growth story remains compelling.



Source: ShareInvestor Pro

Analysts unanimously rate Raffles Medical as a Buy, projecting 11.4% upside from current levels. This confidence reflects the company's ability to weather macro uncertainty while capitalizing on healthcare demand growth in key regional markets.

Conclusion

These three mid-caps showcase the depth of opportunity within Singapore's equity market beyond the blue-chip STI names.

Each company carries distinct growth levers and risks, but with consensus upside in the high single to low double digits, they present compelling options for investors seeking a blend of resilience and earnings momentum.



continued... [Consensus Estimates Spotlight [July 2025] - Which SGX Mid-Cap Stocks Are Expected to Outperform?]

For those willing to look beyond the usual suspects, July 2025 might just be the perfect time to add these names to the watchlist.

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

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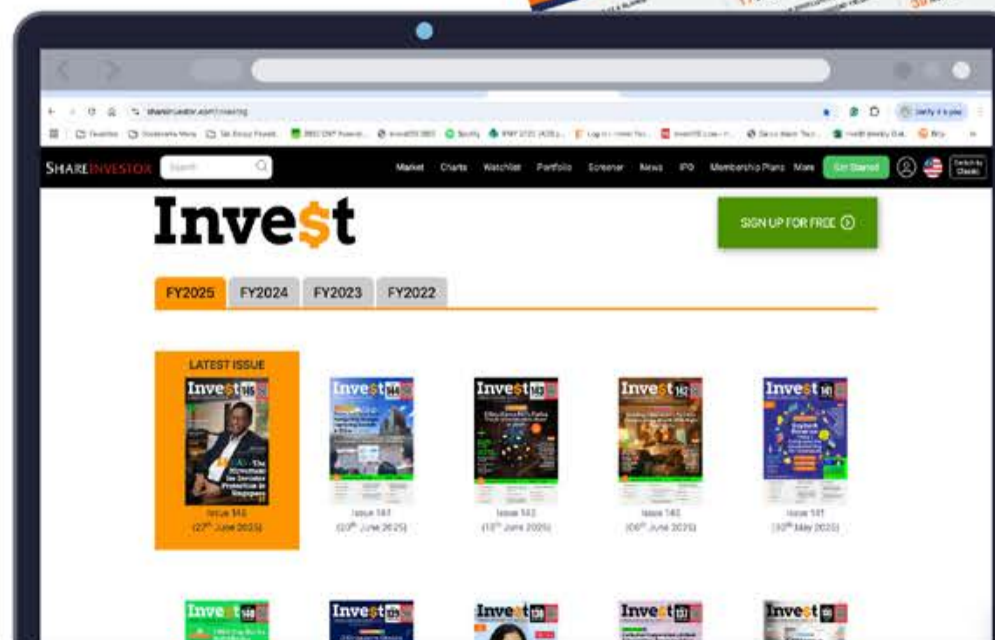
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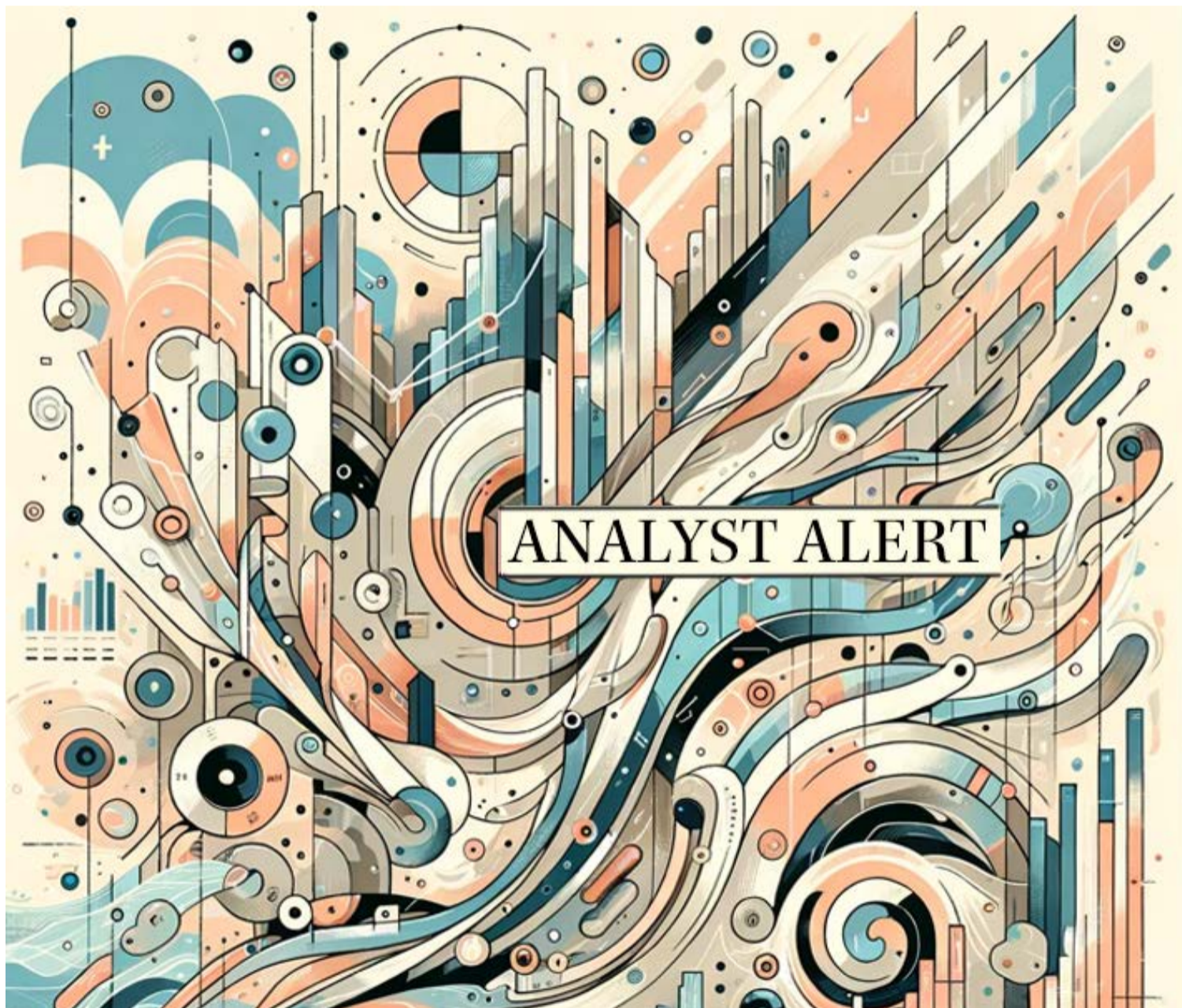
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COMPANY SPOTLIGHT

ANALYST ALERT:

Recommendation And Consensus On Mapletree Industrial Trust, iFAST Corporation, Frencken Group Ltd, Raffles Medical Group

Investor-One / Thu, Jul 31, 8:00 PM



CGS INTERNATIONAL: [Mapletree Industrial Trust](#)

Current Price: S\$2.07 (as of 29 July 2025)

Target Price: S\$2.49

Recommendation: **ADD**

Up/downside: +20.4%

continued... [Analyst Alert: Recommendation And Consensus On Mapletree Industrial Trust, iFAST Corporation, Frencken Group Ltd, Raffles Medical Group]

| | | | |
|---|---|---------------------------------|--------------------------------|
| Consensus Recommendation Overweight | Mean Target Price (SGD) 2.260 | Consensus Rating 1.60 | Number of Ratings 15 |
| | | Upside +0.220 | Upside (%) +10.78 |

Mapletree Industrial Trust (MINT) reported a 1QFY3/26 DPU of 3.27 Scts, down 4.7% YoY but in line at 24.8% of full-year forecasts. Revenue and NPI rose slightly due to contributions from its Osaka data centre and strong +8.2% rental reversions, though occupancy dipped to 91.4%. The US data centre portfolio remains a drag with 88% occupancy. Gearing may fall from 40.1% to 37% following the S\$535.5m sale of 3 Singapore assets by 3Q25. While DPUs for FY26-28F were cut by 1.6–2.8% due to income vacuum from divestments, a healthy 6.3% yield and resilient portfolio support the maintained “Add” rating, with a revised TP of S\$2.49.

UOB KAYHIAN: **iFAST Corporation**

Current Price: S\$8.17 (as of 29 July 2025)

Target Price: S\$9.92

Recommendation: BUY (Maintained)

Up/downside: +21.4%

| | | | |
|--|---|---------------------------------|-------------------------------|
| Consensus Recommendation Buy | Mean Target Price (SGD) 9.787 | Consensus Rating 1.08 | Number of Ratings 6 |
| | | Upside +0.557 | Upside (%) +6.03 |

iFAST’s 2Q25 PATMI rose 38% YoY to S\$22m, slightly beating expectations due to strong contributions from its Hong Kong ePension business, a turnaround at iFAST Global Bank, and steady core wealth growth. AUA hit a record S\$27.2b, with 14 of 24 MPF schemes now onboarded, setting the stage for stronger 2H25 earnings. A 33% higher interim dividend was declared, and full-year payout is guided at ≥8.0 S cents/share. With increased confidence in the ePension ramp-up, earnings forecasts for 2025–27 were raised by

continued... [Analyst Alert: Recommendation And Consensus On Mapletree Industrial Trust, iFAST Corporation, Frencken Group Ltd, Raffles Medical Group]

3–5%, and the target price was lifted 36% to S\$9.92. iFAST remains a BUY on strong digital platform leverage and long-term growth visibility.

CGS INTERNATIONAL: [Frencken Group Ltd](#)

Current Price: S\$1.67 (as of 28 July 2025)

Target Price: S\$1.91

Recommendation: ADD

Up/downside: +14.5%

| | | | |
|--|---|---------------------------------|-------------------------------|
| Consensus Recommendation Buy | Mean Target Price (SGD) 1.722 | Consensus Rating 1.08 | Number of Ratings 6 |
| | | Upside +0.072 | Upside (%) +4.36 |

Frencken is expanding its Mechatronics operations with a new S\$63m facility at Kaki Bukit Avenue 5, expected to complete by 1Q27, to support growing demand from semiconductor and life sciences customers shifting production to Asia. The site is well-connected, and the investment will be internally funded. For 1H25, Frencken is expected to report revenue of S\$398m (+7% YoY) and net profit of S\$19m (+6% YoY). Despite near-term costs, longer-term EPS growth remains supported by semiconductor recovery and demand driven by Singapore's EMDP. With tariff risks priced in, the target price is raised to S\$1.91, and the Add rating is maintained.

UOB KAYHIAN: [Raffles Medical Group](#)

Current Price: S\$1.07 (as of 29 July 2025)

Target Price: S\$1.25

Recommendation: BUY (Maintained)

Up/downside: +16.8%

continued... [Analyst Alert: Recommendation And Consensus On Mapletree Industrial Trust, iFAST Corporation, Frencken Group Ltd, Raffles Medical Group]

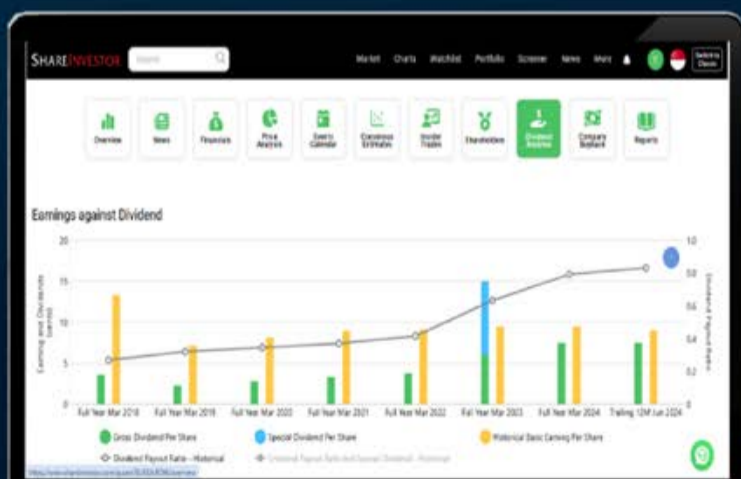
| | | | |
|---|---|---------------------------------|-------------------------------|
| Consensus Recommendation Overweight | Mean Target Price (SGD) 1.199 | Consensus Rating 1.30 | Number of Ratings 5 |
| | | Upside +0.179 | Upside (%) +17.59 |

Raffles Medical Group's 1H25 results were a slight miss, with revenue up 3.5% YoY and PATMI rising 4.8% YoY to S\$32.1m, forming 45.4% of full-year forecasts. Growth was supported by better hospital margins and cost controls, though muted contributions from China hospitals, lower government wage credit, and forex losses dragged performance. Despite higher manpower cost pressures ahead, margins remained stable with staff and consumables cost ratios improving YoY. Management remains optimistic about China operations reaching EBITDA breakeven in 2026. BUY is maintained with a target price of S\$1.25 on long-term recovery prospects.

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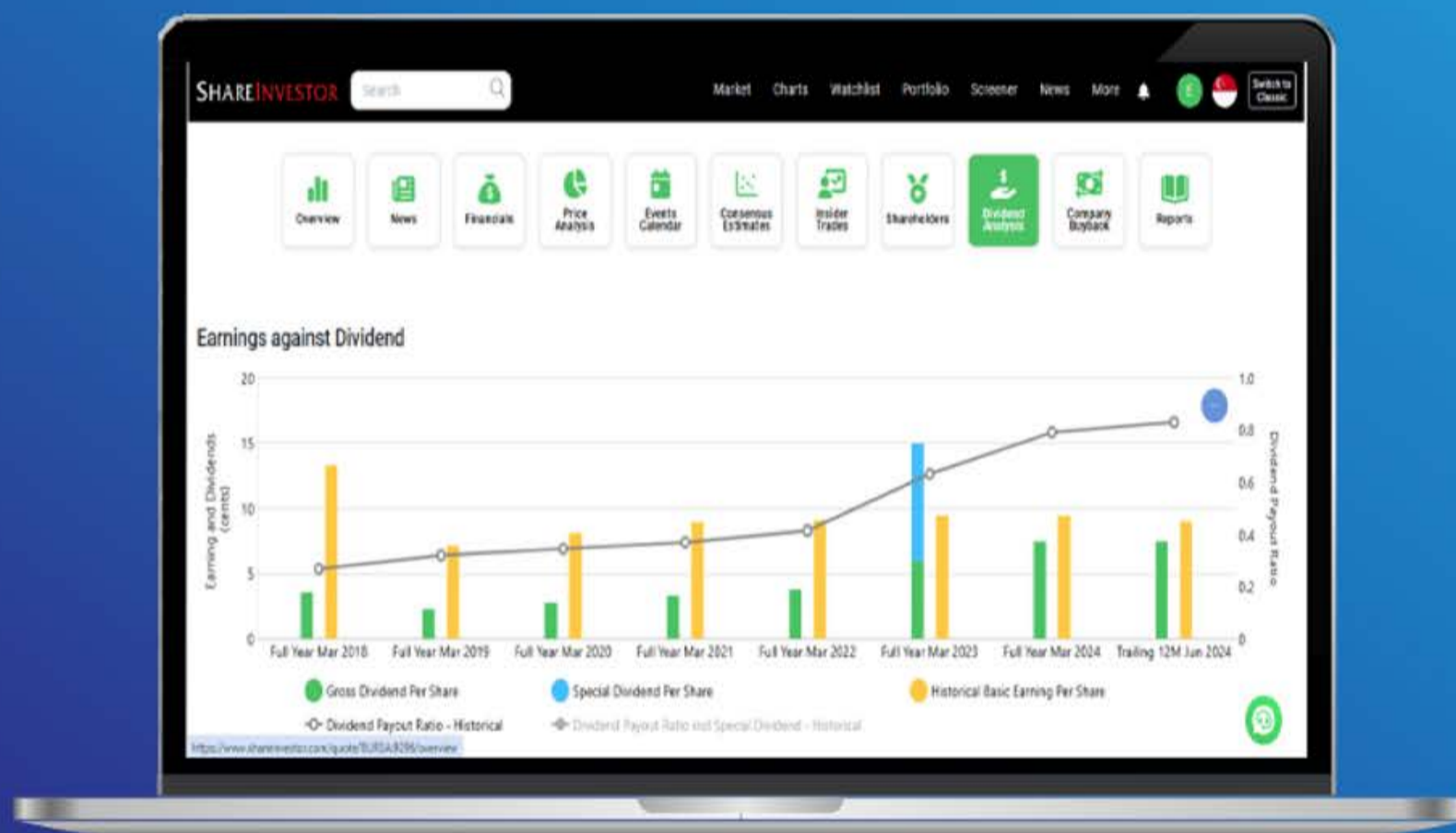


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| Effective Change Date (Notice Date) | Stock Name | Buyer / Seller Name (Classification *) | Security Types ^b | Acquired / (Disposed) ['000] | | | Price | Closing Price ^d | No. of Shares After Trade ['000] | | | |
|-------------------------------------|---------------|---|-----------------------------|------------------------------|----------|----------|-----------|----------------------------|----------------------------------|-----------|-----------|---------------------|
| | | | | Direct | Deemed | Total | | | Direct | Deemed | Total | % Held ^e |
| 05 Aug 2025 (06 Aug 2025) | IFAST | Lim Wee Kian [Dir/CEO] | S/U | | -70 | -70 | | 9.280 | 14 | 19,517 | 19,531 | 6.430 |
| 06 Aug 2025 (06 Aug 2025) | Top Glove | TAN SRI DR LIM WEE CHAI [SSH] | S/U | 2,000 | | 2,000 | | 0.199 | 2,254,684 | 707,108 | 2,961,793 | 36.940 |
| 06 Aug 2025 (06 Aug 2025) | Top Glove | MR LIM JIN FENG [SSH] | S/U | | 2,000 | 2,000 | | 0.199 | 200 | 2,847,114 | 2,847,314 | 35.512 |
| 06 Aug 2025 (06 Aug 2025) | Top Glove | PUAN SRI TONG SIEW BEE [SSH] | S/U | | 2,000 | 2,000 | | 0.199 | 17,563 | 2,944,230 | 2,961,793 | 36.940 |
| 06 Aug 2025 (06 Aug 2025) | Top Glove | MR LIM HOOI SIN [SSH] | S/U | | 2,000 | 2,000 | | 0.199 | 114,478 | 2,847,114 | 2,961,593 | 36.938 |
| 08 Jun 2025 (06 Aug 2025) | Top Glove | MR LIM HOOI SIN [Dir/CEO] | S/U | | 2,000 | 2,000 | MYR 0.619 | 0.245 | 114,478 | 2,847,114 | 2,961,593 | 36.938 |
| 08 Jun 2025 (06 Aug 2025) | Top Glove | TAN SRI DR LIM WEE CHAI [Dir/CEO] | S/U | 2,000 | | 2,000 | MYR 0.619 | 0.245 | 2,254,684 | 707,108 | 2,961,793 | 36.940 |
| 05 Aug 2025 (06 Aug 2025) | Top Glove | KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH] | S/U | | -478 | -478 | | 0.200 | 524,519 | 93,484 | 618,003 | 7.708 |
| 01 Aug 2025 (06 Aug 2025) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | -326 | | -326 | | 2.030 | 996,727 | | 996,727 | 11.280 |
| 05 Aug 2025 (06 Aug 2025) | Hoe Leong | United Overseas Bank Limited [SSH] | S/U | | -128,644 | -128,644 | | 0.001 | | 1,958,227 | 1,958,227 | 12.940 |
| 04 Aug 2025 (05 Aug 2025) | Stamford Land | Ow Chio Kiat [Dir/CEO] | S/U | 9 | | 9 | 0.425 | 0.425 | 625,547 | 59,645 | 685,192 | 46.184 |
| 01 Aug 2025 (05 Aug 2025) | Stamford Land | Ow Chio Kiat [Dir/CEO] | S/U | 30 | | 30 | 0.425 | 0.420 | 625,539 | 59,645 | 685,183 | 46.183 |
| 04 Aug 2025 (05 Aug 2025) | Top Glove | KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH] | S/U | | -750 | -750 | | 0.205 | 524,519 | 93,962 | 618,481 | 7.714 |
| 05 Aug 2025 (05 Aug 2025) | Top Glove | TAN SRI DR LIM WEE CHAI [SSH] | S/U | 2,000 | | 2,000 | | 0.200 | 2,252,684 | 707,108 | 2,959,793 | 36.915 |
| 05 Aug 2025 (05 Aug 2025) | Top Glove | PUAN SRI TONG SIEW BEE [SSH] | S/U | | 2,000 | 2,000 | | 0.200 | 17,563 | 2,942,230 | 2,959,793 | 36.915 |
| 05 Aug 2025 (05 Aug 2025) | Top Glove | MR LIM JIN FENG [SSH] | S/U | | 2,000 | 2,000 | | 0.200 | 200 | 2,845,114 | 2,845,314 | 35.487 |
| 05 Aug 2025 (05 Aug 2025) | Top Glove | MR LIM HOOI SIN [SSH] | S/U | | 2,000 | 2,000 | | 0.200 | 114,478 | 2,845,114 | 2,959,593 | 36.913 |
| 08 May 2025 (05 Aug 2025) | Top Glove | MR LIM HOOI SIN [Dir/CEO] | S/U | | 2,000 | 2,000 | | 0.265 | 114,478 | 2,845,114 | 2,959,593 | 36.913 |
| 08 May 2025 (05 Aug 2025) | Top Glove | TAN SRI DR LIM WEE CHAI [Dir/CEO] | S/U | 2,000 | | 2,000 | | 0.265 | 2,252,684 | 707,108 | 2,959,793 | 36.915 |
| 04 Aug 2025 (05 Aug 2025) | iWOW Tech | Soo Kee Wee [Dir/CEO] | S/U | | 4 | 4 | | 0.184 | 4,722 | 118,272 | 122,994 | 46.740 |
| 04 Aug 2025 (05 Aug 2025) | iWOW Tech | Kau Wee Lee [SSH] | S/U | 4 | | 4 | | 0.184 | 118,272 | 4,722 | 122,994 | 46.740 |
| 31 Jul 2025 (05 Aug 2025) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | 2,475 | | 2,475 | | 2.020 | 997,053 | | 997,053 | 11.284 |
| 31 Jul 2025 (05 Aug 2025) | Old Chang Kee | Ng Chee Tat Philip ("PN") [SSH] | S/U | | 217 | 217 | | 1.120 | | 15,817 | 15,817 | 13.040 |
| 31 Jul 2025 (05 Aug 2025) | Trendlines | Haim Brosh [Dir/CEO] | R/O/W | 70 | | 70 | | 0.031 | 70 | | 70 | |
| 01 Aug 2025 (04 Aug 2025) | CosmoSteel* | HANWA CO., LTD [SSH] | S/U | | 107,096 | 107,096 | | 0.245 | | 238,372 | 238,372 | 91.200 |
| 01 Aug 2025 (04 Aug 2025) | CosmoSteel* | Hanwa Singapore (Private) Limited [SSH] | S/U | | 238,372 | 238,372 | | 0.245 | | 238,372 | 238,372 | 91.200 |
| 01 Aug 2025 (04 Aug 2025) | CosmoSteel* | 3HA CAPITAL PRIVATE LIMITED [SSH] | S/U | 238,372 | | 238,372 | | 0.245 | 238,372 | | 238,372 | 91.200 |
| 01 Aug 2025 (04 Aug 2025) | CosmoSteel* | Low Ah Hoo [SSH] | S/U | | 238,372 | 238,372 | | 0.245 | | 238,372 | 238,372 | 91.200 |
| 01 Aug 2025 (04 Aug 2025) | CosmoSteel* | Low Chui Heng [SSH] | S/U | -300 | 238,372 | 238,072 | | 0.245 | | 238,372 | 238,372 | 91.200 |
| 01 Aug 2025 (04 Aug 2025) | CosmoSteel* | HHH Group Pte. Ltd. [SSH] | S/U | | 238,372 | 238,372 | | 0.245 | | 238,372 | 238,372 | 91.200 |

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IR Announcements


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IR ANNOUNCEMENTS

LMIR Trust: Delivers 4.5% Gross Revenue Growth Amid Ongoing Operational Recovery.

Targeted asset enhancement and proactive tenant management raise portfolio occupancy to 84.1% in 2Q 2025, up from 82.2% in 1Q 2025, underpinned by 15,895 square metres of new leases and growth in tenant base. Sustained efforts in prudent capital management result in lower gearing of 43.86% in 2Q 2025, down from 44.20% in 1Q 2025.

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LMIR TRUST
LIPPO MALLS INDONESIA RETAIL TRUST

First Sponsor: Net Profit For 1H2025 Increased By 59.2% To S\$19 Million.

Net profit for the Group was S\$19.0 million for 1H2025, a 59.2% increase from 1H2024, the increase was due mainly to the higher share of profits from associates and joint ventures which can be attributed to the higher handover volume from Time Zone, maiden handover from Egret Bay and higher share of profit contribution from NSI.

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First REIT: Reports 1H 2025 Results.

DPU declined 5.8% Y-O-Y to 1.13 Singapore cents, impacted by volatility and depreciation of Indonesian Rupiah despite finance cost savings. Effective portfolio management with 100% occupancy, supported by Weighted Average Lease Expiry of 10.1 years. In local currency terms, Indonesia and Singapore properties recorded 5.5% and 2.0% increase in rental income.

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Qian Hu: Reply To Management Online Q&A With Investors.

Dear Robert Ng, you wrote: Is it viable for Qian Hu to relocate its accessories manufacturing to the United States to avoid US tariffs on China? Ans: Dear Robert, Thank you for your question. Relocating our accessories manufacturing to the United States is not viable at this stage, as the overall landed cost remains more competitive when produced outside the US, even after accounting for tariffs. Additionally, our manufacturing facilities in China support multiple regional markets beyond the US.

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QIAN HU
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GKE: Achieves S\$8.8 Million In Net Profit On Record Revenue Of S\$126.5 Million For FY2025.

The Group's notable increase in revenue and net profit resulted from improved operational efficiency and organic growth within its core warehousing and logistics business segment, as well as contributions from strategic investments, particularly the infrastructural materials and services business in China and the newly established retail and distribution business in the telecommunications sector in Singapore.

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GROUP OF COMPANIES

continued on next page...



IR Announcements

ESR-REIT: Delivers 8.1% Growth In 1H2025 Core DPU, Signalling Strategic Turnaround Driven By 4R Strategy.

1H2025 Gross Revenue and NPI surged 23.2% and 30.1% respectively mainly due to full half-year contributions from ESR Yatomi Kisosaki Distribution Centre and 20 Tuas South Avenue 14 acquisitions and two completed AEs. 1H2025 Core DPU1 grew 8.1%, with Total DPU at 11.239 cents, an increase of 0.2% y-o-y, marking a reversal in performance trajectory. Core DPU accounts for c.96% of Total DPU, with future growth to be further anchored by core underlying operations.

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Mapletree Industrial Trust: Delivers Resilient Operational Performance In 1QFY25/26.

Higher net property income year-on-year mainly due to contributions from the Japan Portfolio as well as new leases and renewals across various Singapore property clusters. Unlocks value and strengthens portfolio through strategic divestments. Reclassification of property portfolio to better reflect portfolio composition and sharpen focus on growing Data Centres and Hi-Tech Buildings and Business Space.

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Stoneweg Europe Stapled Trust: Divests Non-Core Office Asset In Poland For EUR7.8 Million & Completes EUR15 Million Sale In Italy.

Stoneweg Europe Stapled Trust has entered into a binding offer for the divestment of Arkonska Business Park for a consideration of EUR7.8 million, approximately S\$11.7 million. Separately, the EUR15.0 million, approximately S\$22.5 million, divestment of Via della Fortezza, 8 in Florence, which was first announced on December 20, 2024, has been completed, with funds received on July 4, 2025.

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CapitaLand India Trust: 1H FY 2025 DPU Increases 9% Year-On-Year, 1H FY 2025 Net Property Income Grows 14% Year-On-Year In INR Terms.

CapitaLand India Trust announced a 9% year-on-year increase in distribution per unit to 3.97 Singapore cents for the six months ended 30 June 2025. 1H FY 2025 net property income increased by 14% y-o-y in Indian Rupee terms and 10% in Singapore Dollar terms due to higher property income, partially offset by higher operating expenses during the period. Income available for distribution for the same period grew by 15% y-o-y in INR terms and 10% in SGD terms, mainly due to higher NPI, partially offset by higher net finance costs and Trustee-Manager fees.

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IR Announcements

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CapitaLand Ascott Trust: Achieves 6% Increase In Gross Profit With Stronger Operating Performance.

CapitaLand Ascott Trust achieved a 6% increase in gross profit year-on-year, reaching S\$182.5 million for 1H 2025. Revenue was also up 3% y-o-y to S\$398.5 million. The higher gross profit and revenue were mainly attributed to stronger operating performance, CLAS' portfolio reconstitution strategy and asset enhancement initiatives. On a same-store basis, both gross profit and revenue grew 4% y-o-y in 1H 2025.

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Stoneweg Europe Stapled Trust: Ranked In The Top 5 In 2024 ASEAN Corporate Governance Scorecard.

Top 5 among 53 Singapore entities recognised in the 2024 ACGS, alongside OCBC, CapitaLand Investment, CapitaLand Integrated Commercial Trust and NetLink NBN Trust. Part of 250 top-scoring companies across ASEAN recognised for its strong governance and sustainability practices and disclosures.

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Starhill Global REIT: Reports 0.6% Increase In FY24/25 DPU, Representing Annual Yield Of 7.2%.

Net property income in FY24/25 rose 0.8% year-on-year, despite loss of contribution from divestment. Portfolio valuation stable at S\$2.8 billion. Asset enhancement opportunities for overseas portfolio.

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Oiltek: Delivered A Robust 1H2025 Performance With Net Profit Rising 37.5% To RM14.1 Million.

Excluding other losses/gains, the Group's net profit for 1H2025 would have surged by 135.9% to RM20.3 million. Proposes an interim dividend of 0.5 Singapore cents per share. The Group's current order book remains robust at RM332.5 million. Financial position continues to remain strong and resilient with zero debt and healthy cash and bank balances of RM111.7 million, representing 124.6% of net assets. Announced proposed secondary listing on the Main Market of Bursa Malaysia Securities Berhad on 21 July 2025.

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CLCT: Posts 1H 2025 Net Property Income Of RMB580.3 Million.

CapitaLand China Trust reported a net property income of RMB580.3 million for the six months ended 30 June 2025. NPI was impacted by lower gross revenue, partially mitigated by a 2.5% year-on-year reduction in operating expenses across CLCT's overall portfolio. The decrease in gross revenue was attributed to lower contributions from the retail portfolio, largely due to ongoing supermarket upgrades at three retail malls, and lower occupancy at the business parks portfolio. This was partially offset by stronger performance from the logistics parks portfolio, which recorded a 2.0% y-o-y increase.

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CDL Hospitality Trusts: Reports Total Distribution Of S\$25.1 Million For 1H 2025.

1H 2025 total distribution per Stapled Security of 1.98 cents, impacted by softer NPI and The Castings' ramp-up phase, where NPI was insufficient to cover associated interest costs. Singapore Hotels RevPAR decline due to strong base effect, general weakness in the market and ongoing room renovations at W Hotel. Living sector assets contributed S\$3.7 million NPI in 1H 2025, stabilisation at The Castings is progressing well with healthy leasing momentum. Well-positioned to benefit from further interest rate easing with low fixed-to-floating debt profile and proactive interest rate hedging.

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EuroSports Global: Scorpio Electric Achieves EU Whole-Vehicle Type-Approval For The Lambda Scorpii.

Scorpio Electric Pte. Ltd.'s flagship model now has an official name, Lambda Scorpii. The model has also successfully received EU Whole-Vehicle Type-Approval. This historical achievement marks a pivotal moment not only for Scorpio Electric but for Singapore's innovation landscape. LS is the first electric motorcycle developed in Singapore from the ground up to receive WVTA certification, meeting all the required European Union safety, environmental, and technical standards under Regulation (EU) No. 168/2013.

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MPACT: Singapore Demonstrates Sustained Strength Ongoing Management Efforts to Optimise Portfolio Mix.

VivoCity's continued strength drove Singapore's growth in gross revenue and NPI despite ongoing asset enhancement initiative. Lower operating expenses and finance costs further cushioned impact of overseas headwinds. Sustained portfolio committed occupancy with early key renewal at Mapletree Business City, further reinforcing stability. VivoCity, Outstanding performance with 6.0% NPI growth and robust rental reversion, Phase 2 of Basement 2 AEI ready for progressive opening from September 2025. Festival Walk, Marketing initiatives continue to drive footfall. Proposed divestment of two Japan office buildings to mitigate single-tenant risk and optimise management efficiency.

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Seatrium: Achieved Higher 1H2025 Net Profit Of S\$144 Million.

Seatrium Limited has posted net profit of S\$144 million for the first six months ended 30 June 2025, an increase from S\$36 million for 1H2024. Revenue for 1H2025 grew 34% to S\$5.4 billion, up from S\$4.0 billion for 1H2024, reflecting strong execution of its robust order book. Gross margin was 7.4% for 1H2025, compared to 3.7% for the same period in 2024, due to a favourable mix of higher-margin projects, operational efficiencies, and continued cost optimisation. On the back of higher gross profit in 1H2025, the Group's EBITDA also improved to S\$407 million, up from S\$311 million for 1H2024. As at end-June 2025, Seatrium's net order book stood at S\$18.6 billion, of which S\$6.3 billion are renewables and cleaner/green solutions.

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Mapletree Logistics Trust: Divestment Of Mapletree Logistics Centre, Yeosu.

Mapletree Logistics Trust entered into a Sale and Purchase Agreement with an unrelated third party for the proposed divestment of Mapletree Logistics Centre, Yeosu, in South Korea at a sale price of KRW8.0 billion, or approximately S\$7.4 million. The proposed divestment is in line with the Manager's efforts to rejuvenate its portfolio through selective divestments of assets that are no longer aligned with its strategy. Capital released from the divestment will provide MLT with greater financial flexibility to pursue investment opportunities in high specification, modern logistics facilities offering higher growth potential.

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AIMS APAC REIT: Delivers 1QFY2026 DPU Of 2.28 Singapore Cents.

Achieved positive rental reversions of 5.4% with stable portfolio occupancy of 93.7%. Gross Revenue rose by 0.2% YoY to S\$47.4 million while Net Property Income decreased slightly by 1.0% YoY to S\$34.1 million, decline mainly due to temporary vacancy arising from the ongoing Asset Enhancement Initiatives at 7 Clementi Loop compared to the same period in 2024. Distributions to Unitholders increased by 1.1% while DPU grew slightly to 2.280 Singapore cents.

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Elite UK REIT: 1H 2025 DPU Up 10.0% Year-On-Year To 1.54 Pence From Counter-Cyclical Portfolio.

Portfolio valuation rises to GBP421.5 million as at 30 June 2025, after DPU-accretive acquisition of three government-leased properties for GBP9.2 million at a 7.6% discount to the average of independent valuations. Prudent capital management and treasury management initiatives resulted in borrowing costs reducing 10 basis points to 4.8% and net gearing ratio declining 1.8 percentage points to 40.7% during 1H 2025. Receives planning application approval for the conversion of Lindsay House in Dundee, Scotland to a 168-bed PBSA asset.

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CapitaLand Ascott Trust: Proposes To Divest Citadines Central Shinjuku Tokyo For JPY25 Billion At About 100% Premium Above Book Value.

CapitaLand Ascott Trust is proposing to divest Citadines Central Shinjuku Tokyo for JPY25 billion (S\$222.7 million). The proposed divestment is at about 100% premium over the book value and approximately 40.4% premium to the average of two independent valuations. The exit earnings before interest, taxes, depreciation and amortisation yield is 3.2%. The divestment will unlock an estimated net gain after tax of JPY5.7 billion (S\$50.8 million) and generate net proceeds of approximately JPY21 billion (S\$187.4 million).

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Sunpower: Strategic Collaboration Agreement With Jining Energy Development Group.

Sunpower Group Limited's wholly-owned subsidiary, Jiangsu Sunpower Clean Energy Co., Ltd., entered into a Strategic Collaboration Agreement with Jining Energy Development Group, on 30 July 2025. Jining Energy is a key state-owned enterprise in Shandong Province, China. It is a diversified group with strong capabilities in commodity supply chain, port and shipping logistics. In recent years it has transformed into a major player in coal and renewable energy in the region. Its revenue in 2024 is about RMB 100 billion, approximately SGD 18 billion.



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NetLinkNBN
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NetLink NBN Trust: Reports EBITDA Of S\$72 Million For Q1 FY26.

NetLink NBN Trust announced its financial results for the period ended 30 June 2025. Revenue increased by 1.9% while EBITDA decreased by 1.9%, compared to the corresponding period. Revenue for Q1 FY26 rose by \$1.9 million year-on-year, driven by higher ancillary project and installation-related revenue. EBITDA declined by \$1.4 million due to higher operating expenses. Profit After Tax decreased by \$2.4 million, primarily due to lower EBITDA and higher depreciation arising from an expanded asset base.

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