

Invest

A Weekly e-Publication by SHAREINVESTOR

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2025

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Via email, every Friday

Data and Investing Ideas

COMPANY SPOTLIGHT

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DARCO WATER TECHNOLOGIES: Unlocking Long-Term Value In Singapore's Smart Estate Sector

PLUS

ANALYST ALERT:
Recommendation
& Consensus On ST
Engineering,
Capitaland
Investment Ltd,
City Developments

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**TOP STOCKS
OF THE WEEK**

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Growth Stocks

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Value Stocks

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10pp+

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LIMITED DELIVERS 26% REVENUE
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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 |
|------------------|-----------|----------|
| Hiap Seng Ind | 0.031 | 98,292.0 |
| MarcoPolo Marine | 0.069 | 83,332.6 |
| Samko Timber | 0.002 | 67,704.8 |
| BACUI TECH | 0.003 | 46,969.1 |
| Rex Intl | 0.173 | 46,078.5 |
| CH Offshore^ | 0.016 | 43,841.9 |
| Intl Cement | 0.031 | 40,816.8 |
| Genting Sing | 0.745 | 39,567.4 |
| Parkson Retail | 0.144 | 38,228.9 |
| HGH | 0.026 | 38,161.1 |

Top Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|------------------------|-----------|------------|
| SPDR DJIA US\$ | 449.900 | 5.880 |
| NX22100W 320801 | 103.400 | 3.400 |
| N522100N 270901 | 99.601 | 2.483 |
| Jardine C&C | 28.920 | 2.430 |
| Tencent 3xLongSG271125 | 7.410 | 1.070 |
| NA21200W 511001 | 87.011 | 1.000 |
| Amundi MSIndia US\$ | 32.570 | 0.960 |
| Popmart 5xLongSG270706 | 1.845 | 0.895 |
| XT SingGovBond SG\$ | 166.010 | 0.870 |
| Xiaomi 3xShortSG271125 | 4.040 | 0.870 |

Top Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|-----------------------|-----------|------------|
| Great Eastern | 13.500 | -12.300 |
| SPDR S&P500 US\$ | 638.970 | -7.120 |
| GLD US\$ | 308.000 | -1.980 |
| Nasdaq 7xLongSG260226 | 7.480 | -1.520 |
| IFAST | 8.330 | -1.430 |
| Avarga Ltd | 2.200 | -1.130 |
| ST Engineering | 7.860 | -1.100 |
| UOB | 35.090 | -0.851 |
| NVDA 3xLongSG261006 | 5.290 | -0.760 |
| DBS | 50.600 | -0.700 |

Singapore Top Turnover

(as at yesterday)

| Name | Last Done | Value |
|-----------------------|-----------|-------------|
| DBS | 50.600 | 187,412,119 |
| Singtel | 4.110 | 98,067,016 |
| YZJ Shipbldg SGD | 2.870 | 74,119,557 |
| OCBC Bank | 16.870 | 63,953,743 |
| UOB | 35.090 | 63,686,266 |
| ST Engineering | 7.860 | 49,604,720 |
| CapLand Ascendas REIT | 2.670 | 48,643,400 |
| ComfortDelGro | 1.440 | 45,550,809 |
| CapLand IntCom T | 2.250 | 37,400,036 |
| SATS | 3.260 | 35,129,134 |

Top % Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|-------------------------|-----------|--------------|
| BACUI TECH | 0.003 | 200.00 |
| Pacific RadianceW270919 | 0.043 | 126.32 |
| Kencana Agri | 0.200 | 119.78 |
| Geely MB eCW251202 | 0.046 | 119.05 |
| Popmart 5xLongUB270730 | 1.230 | 115.79 |
| DISA | 0.002 | 100.00 |
| JD 5xLongUB250930 | 0.002 | 100.00 |
| Meituan 5xLongUB251031 | 0.002 | 100.00 |
| Quantum Health | 0.002 | 100.00 |
| Sands 5xLongUB250930 | 0.002 | 100.00 |

Top % Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|-------------------------|-----------|--------------|
| HSI 27400MBeCW250828 | 0.001 | -94.44 |
| SATS MB eCW250926 | 0.003 | -76.92 |
| HSI 5xShortUB251031 | 0.007 | -76.67 |
| Popmart 5xShortSG270706 | 0.149 | -70.20 |
| HSI 25800MBeCW250828 | 0.022 | -67.65 |
| CapAllianz | 0.001 | -66.67 |
| HSI 23000MBePW250828 | 0.001 | -66.67 |
| HSI 24800MBeCW250828 | 0.073 | -51.01 |
| Capital World | 0.001 | -50.00 |
| HSI 28600MBeCW250929 | 0.021 | -50.00 |

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 | 92.000 | 4.200 | 106.000 | 61.800 |
| PCHEM | 4.760 | 1.160 | 6.100 | 2.750 |
| AYER | 7.100 | 0.450 | 8.770 | 6.510 |
| ALLIANZ-PA | 17.880 | 0.400 | 22.600 | 16.680 |
| SUNCON | 5.850 | 0.390 | 6.270 | 3.260 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---------|-----------|---------------|---------------|--------------|
| HEIM | 21.540 | -1.800 | 28.680 | 22.100 |
| CARLSBG | 16.480 | -0.840 | 21.200 | 16.940 |
| PETDAG | 22.760 | -0.760 | 23.800 | 16.100 |
| MPI | 22.140 | -0.740 | 37.020 | 13.300 |
| UTDPLT | 22.000 | -0.700 | 23.718 | 16.796 |

HONG KONG (HKD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|-----------------------|-----------|---------------|---------------|--------------|
| POP MART (9992) | 319.800 | 51.800 | 319.400 | 40.100 |
| X TRNIFTY50 (3015) | 2,159.000 | 45.000 | 2,370.000 | 1,887.500 |
| SKB BIO-B (6990) | 453.800 | 35.400 | 476.200 | 152.000 |
| JF SMARTINVEST (9636) | 71.300 | 21.680 | 75.500 | 5.660 |
| MIXUE GROUP (2097) | 465.000 | 16.400 | 618.500 | 256.000 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|-----------------------|-----------|---------------|---------------|--------------|
| INVESCO QQQ (3455) | 4,424.000 | -142.000 | 4,573.000 | 3,098.000 |
| INVESCO QQQ-R (83455) | 4,070.000 | -103.000 | 4,173.000 | 2,966.000 |
| A ICBCCICUSD (3011) | 9,355.900 | -36.650 | 9,392.850 | 8,908.050 |
| A BOS USD MM (3196) | 8,676.400 | -32.500 | 8,711.750 | 8,260.050 |
| TRMSCIKOREA (2848) | 681.400 | -32.000 | 716.400 | 460.400 |

NYSE (USD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|----------------------|-------------|---------------|---------------|--------------|
| Berkshire Hathaway A | 732,814.000 | 14,134.000 | 812,855.000 | 657,497.500 |
| AutoZone | 4,158.100 | 165.620 | 4,187.390 | 2,898.570 |
| Biglari Holdings A | 1,518.920 | 86.040 | 1,643.200 | 805.040 |
| ServiceNow | 890.250 | 39.390 | 1,198.090 | 678.659 |
| McKesson | 702.940 | 29.120 | 737.890 | 464.415 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---------------------|-----------|---------------|---------------|--------------|
| NVR | 8,031.970 | -166.580 | 9,964.770 | 6,562.850 |
| Fabrinet | 280.330 | -41.750 | 356.550 | 148.550 |
| BlackRock | 1,128.460 | -31.700 | 1,171.890 | 773.740 |
| Goldman Sachs Group | 720.680 | -26.520 | 749.050 | 439.380 |
| Reddit A | 218.370 | -25.100 | 253.140 | 54.270 |

NASDAQ (USD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---------------------------|-----------|---------------|---------------|--------------|
| Booking Holdings | 5,639.780 | 155.010 | 5,839.410 | 3,683.140 |
| Daily Journal | 462.980 | 33.490 | 602.000 | 359.339 |
| First Solar | 206.440 | 26.390 | 262.720 | 116.562 |
| Regeneron Pharmaceuticals | 591.010 | 25.040 | 1,211.200 | 476.487 |
| CyberArk Software | 438.675 | 24.145 | 452.000 | 254.430 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|-----------------------|-----------|---------------|---------------|--------------|
| KLA | 878.440 | -76.970 | 959.260 | 551.330 |
| NusaTrip | 4.300 | -37.450 | 4.400 | 3.400 |
| Meta Platforms A | 747.720 | -34.410 | 796.250 | 479.800 |
| Strategy A | 344.370 | -28.570 | 543.000 | 113.690 |
| Applied Materials Inc | 160.960 | -27.280 | 215.700 | 123.737 |

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Unlock Powerful REITs Insights 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 SIXAL8U | 0.680 | 42.600 | 3.000 | 97.700 | 3.900 | 3.510 | 1.700 | 86.000 | 0.500 |
| 8 | CapLand India T SIXCY9U | 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)

SIGN UP FOR INVEST WEEKLY

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 | 0.036 | +0.085 | +13.22 % |
| | 10 Days | 0.036 | +0.180 | +26.34 % |
| | 20 Days | 0.036 | +0.185 | +27.12 % |
| Medium Term Return | 3 Months | 0.036 | +0.260 | +40.00 % |
| | 6 Months | 0.091 | +0.170 | +31.45 % |
| | 1 Year | 0.103 | +0.295 | +56.45 % |
| Long Term Return | 2 Years | 0.171 | +0.449 | +112.52 % |
| | 3 Years | 0.249 | +0.402 | +108.86 % |
| | 5 Years | 0.310 | +0.515 | +170.10 % |
| Annualised Return | Annualised | - | - | +21.90 % |



KIMLY LIMITED
(1D0.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return | |
|--------------------|-------------------|----------------------|--------------------------|----------|
| Short Term Return | 5 Days | - | -0.005 | -1.37 % |
| | 10 Days | - | -0.005 | -1.37 % |
| | 20 Days | - | +0.005 | +1.41 % |
| Medium Term Return | 3 Months | 0.010 | +0.035 | +13.85 % |
| | 6 Months | 0.010 | +0.045 | +17.46 % |
| | 1 Year | 0.020 | +0.045 | +26.63 % |
| Long Term Return | 2 Years | 0.041 | +0.040 | +25.31 % |
| | 3 Years | 0.055 | - | +16.11 % |
| | 5 Years | 0.092 | +0.119 | +87.55 % |
| Annualised Return | Annualised | - | - | +13.40 % |



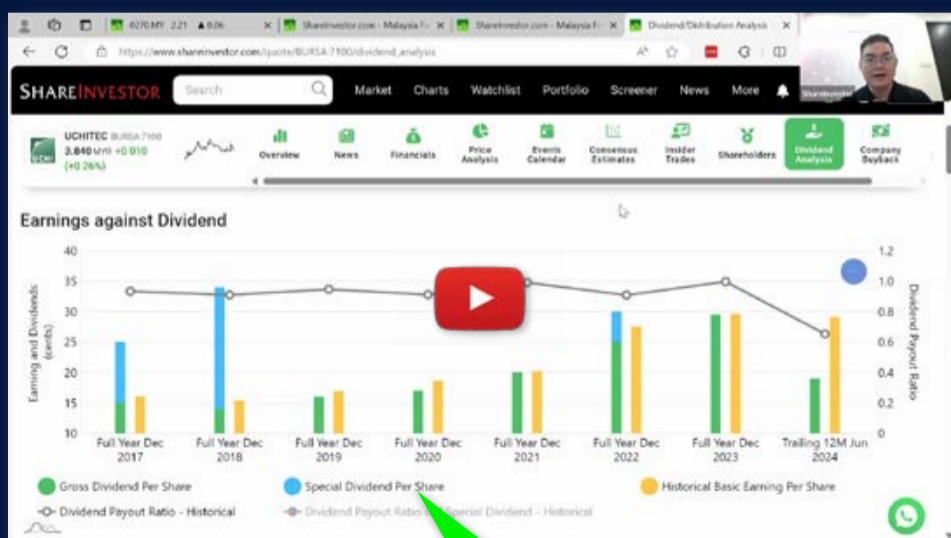
NETLINK NBN TRUST
(CJLU.SI)

ANALYSIS



| Period | Distribution Received | Capital Appreciation | Total Shareholder Return | |
|--------------------|-----------------------|----------------------|--------------------------|----------|
| Short Term Return | 5 Days | - | +0.015 | +1.67 % |
| | 10 Days | - | +0.015 | +1.67 % |
| | 20 Days | - | +0.010 | +1.10 % |
| Medium Term Return | 3 Months | 0.027 | +0.005 | +3.52 % |
| | 6 Months | 0.027 | +0.060 | +10.15 % |
| | 1 Year | 0.054 | +0.040 | +10.74 % |
| Long Term Return | 2 Years | 0.107 | +0.060 | +19.53 % |
| | 3 Years | 0.159 | -0.025 | +14.26 % |
| | 5 Years | 0.261 | -0.055 | +21.24 % |
| Annualised Return | Annualised | - | - | +3.93 % |

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 | -0.350 | -2.21 % |
| | 10 Days | -0.500 | -3.12 % |
| | 20 Days | -0.990 | -6.00 % |
| Medium Term Return | 3 Months | +3.590 | +30.14 % |
| | 6 Months | +3.310 | +27.15 % |
| | 1 Year | 0.594 | +60.94 % |
| Long Term Return | 2 Years | 0.935 | +92.26 % |
| | 3 Years | 1.336 | +140.51 % |
| | 5 Years | 1.441 | +1076.46 % |
| Annualised Return | Annualised | - | +63.73 % |



SING HOLDINGS LIMITED (51C.SI)



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | - |
| | 10 Days | -0.015 | -3.67 % |
| | 20 Days | +0.025 | +6.58 % |
| Medium Term Return | 3 Months | +0.065 | +19.12 % |
| | 6 Months | 0.010 | +23.88 % |
| | 1 Year | 0.010 | +23.88 % |
| Long Term Return | 2 Years | 0.020 | +26.00 % |
| | 3 Years | 0.030 | +12.99 % |
| | 5 Years | 0.050 | +22.97 % |
| Annualised Return | Annualised | - | +4.22 % |



ZIXIN GROUP HOLDINGS LIMITED (42W.SI)



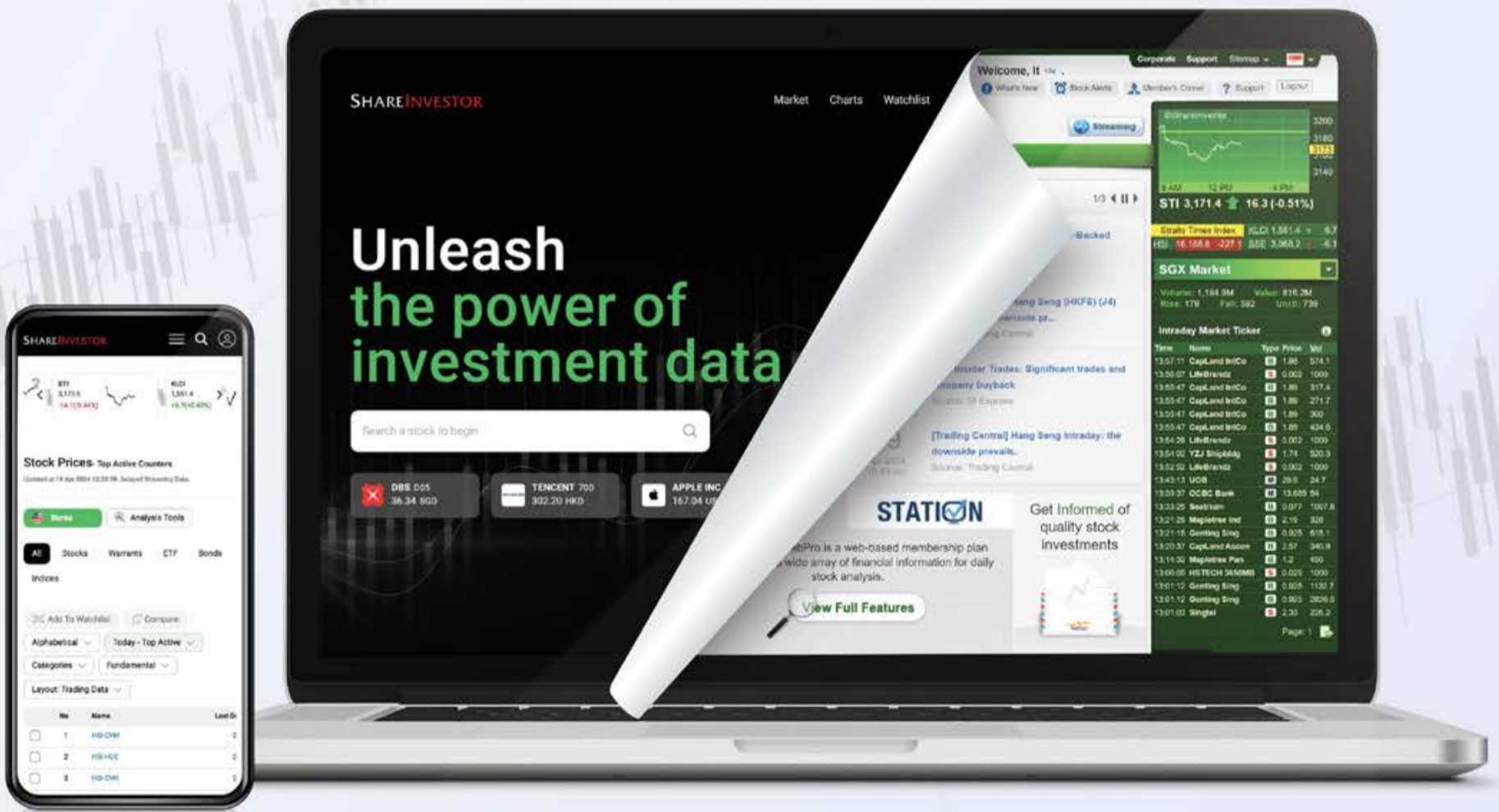
| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | -0.001 | -3.23 % |
| | 10 Days | -0.001 | -3.23 % |
| | 20 Days | -0.004 | -11.76 % |
| Medium Term Return | 3 Months | -0.004 | -11.76 % |
| | 6 Months | +0.002 | +7.14 % |
| | 1 Year | +0.011 | +57.89 % |
| Long Term Return | 2 Years | - | - |
| | 3 Years | +0.007 | +30.43 % |
| | 5 Years | +0.005 | +20.00 % |
| Annualised Return | Annualised | - | +3.71 % |

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**TRY ME
NOW**

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 | - | - |
| | 10 Days | - | +0.001 |
| | 20 Days | - | - |
| Medium Term Return | 3 Months | - | +0.004 |
| | 6 Months | - | -0.005 |
| | 1 Year | 0.030 | -0.002 |
| Long Term Return | 2 Years | 0.030 | +0.039 |
| | 3 Years | 0.030 | +0.021 |
| | 5 Years | 0.030 | +0.029 |
| Annualised Return | Annualised | - | - |



MSM INTERNATIONAL LIMITED (5QR.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | - |
| | 10 Days | - | -0.016 |
| | 20 Days | - | -0.043 |
| Medium Term Return | 3 Months | - | +0.035 |
| | 6 Months | - | +0.003 |
| | 1 Year | - | -0.061 |
| Long Term Return | 2 Years | - | -0.027 |
| | 3 Years | - | +0.003 |
| | 5 Years | - | +0.023 |
| Annualised Return | Annualised | - | - |



THAKRAL CORPORATION LTD (AWI.SI)

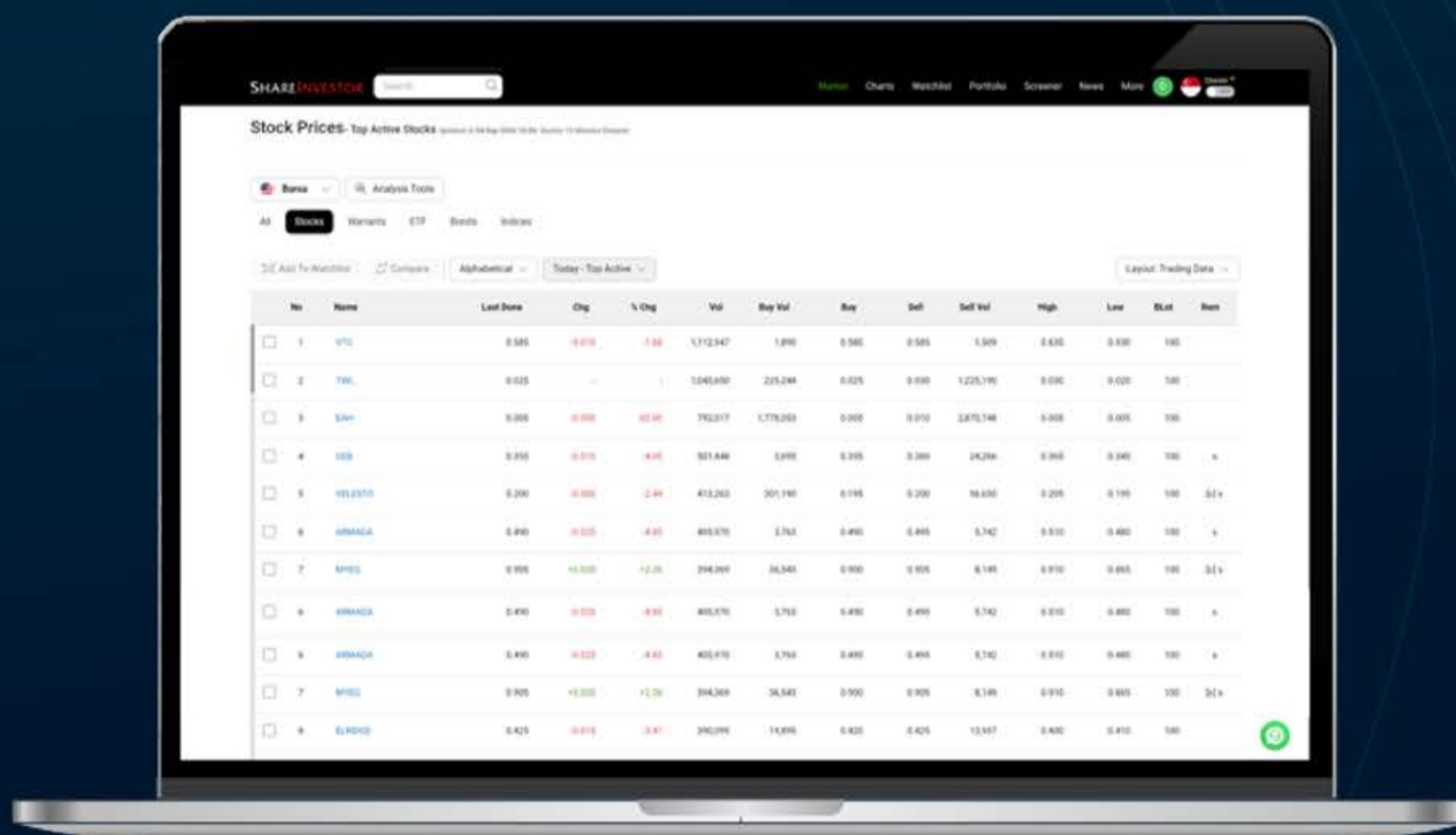
ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | -0.030 |
| | 10 Days | - | - |
| | 20 Days | - | -0.030 |
| Medium Term Return | 3 Months | 0.020 | +0.545 |
| | 6 Months | 0.020 | +0.710 |
| | 1 Year | 0.040 | +0.790 |
| Long Term Return | 2 Years | 0.080 | +0.860 |
| | 3 Years | 0.105 | +0.825 |
| | 5 Years | 0.185 | +0.994 |
| Annualised Return | Annualised | - | - |

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COMPANY SPOTLIGHT

DARCO WATER TECHNOLOGIES: Unlocking Long-Term Value in Singapore's Smart Estate Sector

Investor-One / Mon, Aug 18, 12:00 PM



As Singapore celebrates 60 years of nation-building (SG60) and accelerates its public housing programme with a target of over 55,000 new flats by 2027, key infrastructure providers are set to play a pivotal role in shaping the city-state's sustainable urban future. Darco Water Technologies Limited ("Darco" or "the Group"), a Mainboard-listed company stands out by leveraging its Pneumatic Waste Conveyance System (PWCS) to meet the rising demand for smart, eco-friendly estate solutions.

continued... [Darco Water Technologies: Unlocking Long-Term Value in Singapore's Smart Estate Sector]

Singapore's Smart Estate Ambitions: A Landscape Ripe with Opportunity

Singapore's Housing & Development Board (HDB) has outlined an expansive public housing agenda, with plans to roll out over 55,000 flats in the next two years. This scale of development presents a unique opportunity for companies like Darco, whose technologies are aligned with such priorities emphasising sustainability, smart technology integration, and urban livability enhancements.

Integrated waste management solutions like Darco's PWCS have emerged as key enablers in these efforts, offering cleaner, more hygienic, and environmentally sustainable waste disposal alternatives suitable for dense urban settings.

Darco's Technological Edge: Pneumatic Waste Conveyance System (PWCS)

At the heart of Darco's value proposition is its PWCS, a centralised and automated waste collection technology utilising underground vacuum pipes to transport refuse efficiently. This technology reduces the need for traditional refuse collection methods which are labour-intensive.

The integration of PWCS in Singapore's new estates and smart townships positions Darco as a vital infrastructure partner in the city's quest for smarter, greener living environments. With increasing government emphasis on sustainable urban solutions, Darco



Photo by Darco

continued... [Darco Water Technologies: Unlocking Long-Term Value in Singapore's Smart Estate Sector]

is well aligned to capitalise on a visible and expanding pipeline of future projects.

1H2025 Financial Results

Darco recently reported their first half financials ended 30 June 2025 ("1H2025"), reflecting a nuanced balance of short-term operational headwinds and strategic progress that strengthens its foundation for future growth. For investors closely tracking Singapore's evolving smart estate landscape, Darco presents a compelling study of resilience, operational discipline, and forward-looking positioning.

The Group's 1H2025 financials provide a comprehensive view of the Group's current operational landscape. The Group reported revenue of S\$23.0 million for 1H2025, down by 16.4%. This decline stems from slower project progress and fewer new contract awards in Singapore and Malaysia, compounded by delays from main contractors.

However, the Group's Operation and Maintenance (O&M) Services showed promising growth. O&M revenue increased 20.6% to S\$7.6 million. This shift signals a move towards more predictable cash flow and enhanced earnings resilience.

Additionally, the divestment of non-core industrial land and vacant factory asset in Malaysia demonstrated a disciplined approach to capital allocation. Proceeds from these sales were prudently redirected towards



Photo by Darco

continued... [Darco Water Technologies: Unlocking Long-Term Value in Singapore's Smart Estate Sector]

working capital needs, reinforcing Darco's commitment to optimising asset utilisation.

Strategic Contract Wins Underpinning Growth

Darco's successful securing of a Design, Build and Operate contract in 2024 for a District PWCS project with HDB is key. The contract, coupled with a 10-year Operation and Maintenance agreement, not only broadens Darco's portfolio to 17 Smart District PWCS Systems but also solidifies its standing as a trusted long-term infrastructure partner within Singapore's public housing ecosystem.

This contract win underscores the Group's competitive advantage in combining technological innovation with proven operational expertise.

Forward-Looking Outlook

Darco embodies a specialised and resilient investment opportunity within Singapore's evolving environmental infrastructure sector. Despite short-term operational and market challenges reflected in its 1H2025 results, the Group's strong technology offering, expanding recurring revenue base, and prudent financial management provide a robust foundation for long-term growth.

As Singapore continues to prioritise smart, sustainable urban development, Darco's integral role in delivering innovative waste and water solutions positions it well to capture growth opportunities and drive shareholder value.

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



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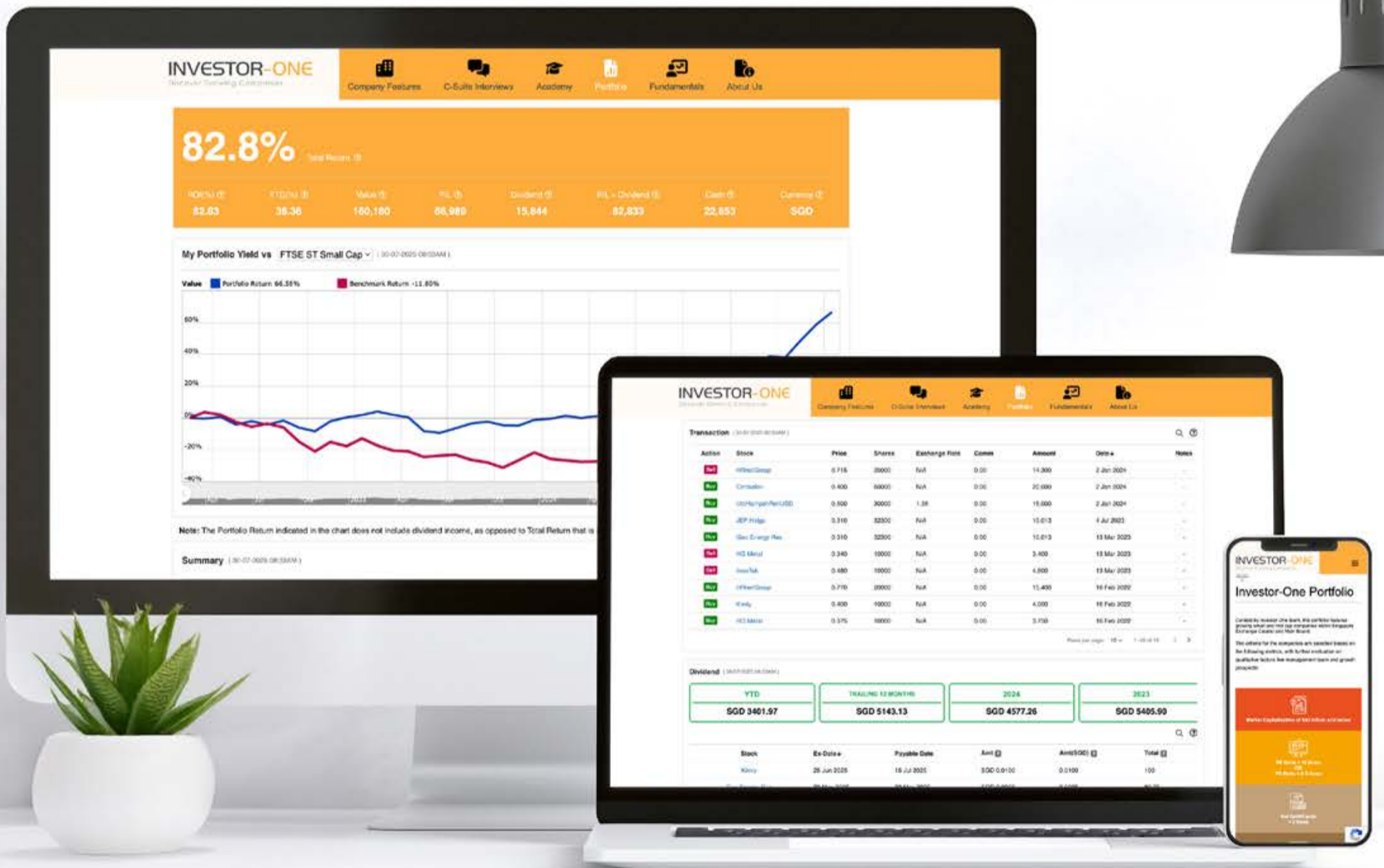
Watch now!

The banner features a dark blue background with a grid of white dots. On the left, the ShareInvestor logo is displayed. In the center, a green circular button with a red hand cursor icon says "Watch now!". To the right, there is a computer monitor showing a website interface, surrounded by various icons: a gold coin, a yellow heart, a yellow speech bubble, a yellow person icon, and a colorful pie chart. The overall design is modern and tech-oriented.

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)

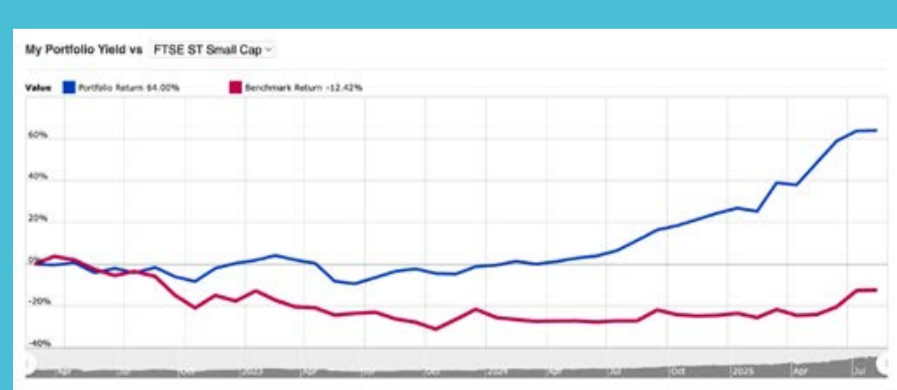
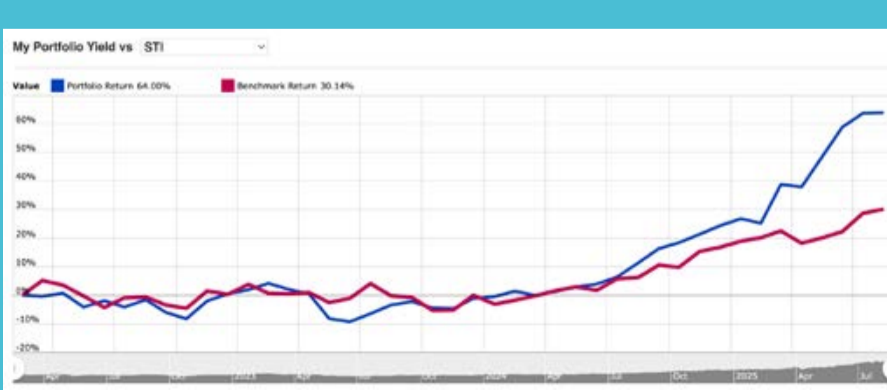
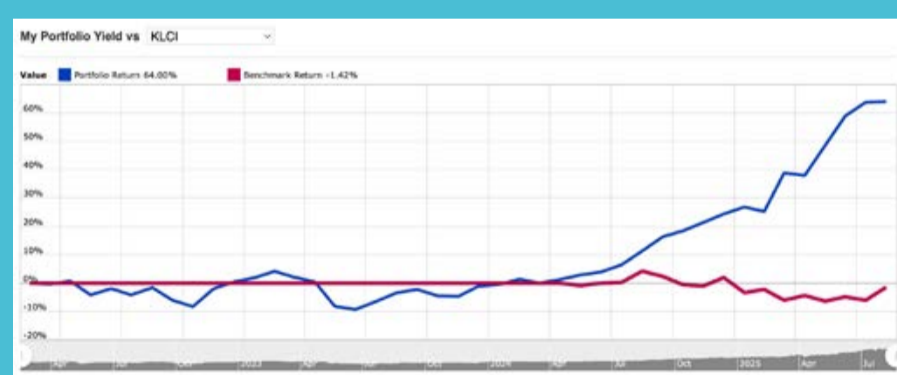
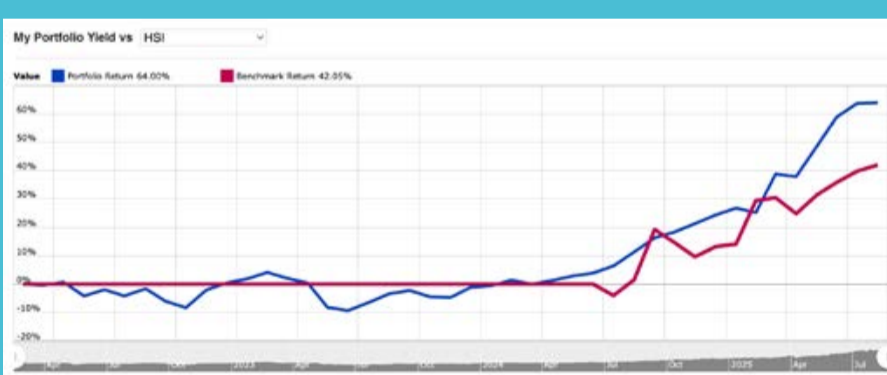
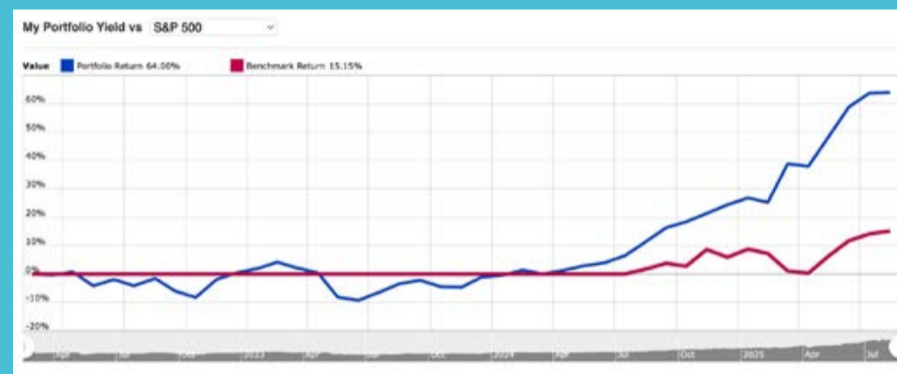
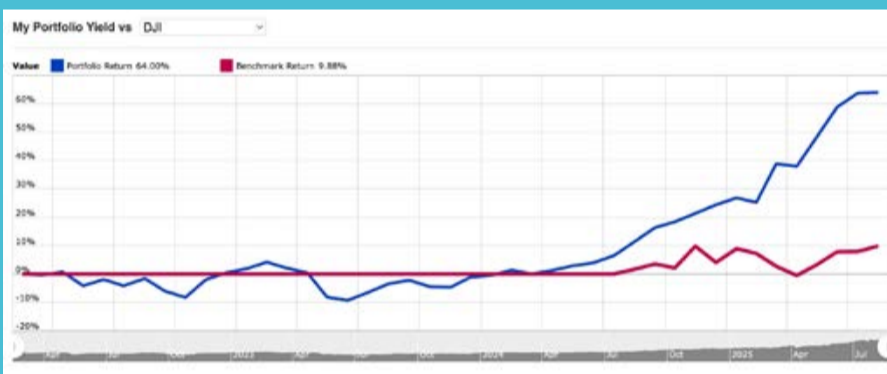
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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> |

80.9% Total Return

| YTD(%) | Value | P/L | Dividend | P/L + Dividend | Cash | Currency |
|--------|---------|--------|----------|----------------|--------|----------|
| 36.97 | 157,355 | 64,164 | 16,760 | 80,924 | 23,569 | 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.

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Summary

Open Positions

Unrealized P/L ↑ 68,164

| Name↑ | Weightage | Entry | Last | Chg | Share | P/L | Div | P/L + Div | Cost | Value |
|--------------------|-----------|-------|-------|-----------------|-------|------------------|-------|-----------|--------|--------|
| Centurion | 55.61% | 0.4 | 1.75 | 0.04 (2.34%) | 50000 | 67,500 (337.50%) | 2,500 | 70,000 | 20,000 | 87,500 |
| Geo Energy Res | 7.49% | 0.31 | 0.365 | -0.01 (-2.67%) | 32300 | 1,777 (17.74%) | 2,374 | 4,151 | 10,013 | 11,790 |
| Hock Lian Seng | 5.27% | 0.29 | 0.415 | 0.005 (1.22%) | 20000 | 2,500 (43.10%) | 1,110 | 3,610 | 5,800 | 8,300 |
| Hyphens Pharma | 9.21% | 0.3 | 0.29 | -0.005 (-1.69%) | 50000 | -500 (-3.33%) | 3,870 | 3,370 | 15,000 | 14,500 |
| JEP Hldgs | 5.34% | 0.31 | 0.26 | - | 32300 | -1,615 (-16.13%) | - | -1,615 | 10,013 | 8,398 |
| Kimly | 2.26% | 0.4 | 0.355 | -0.005 (-1.39%) | 10000 | -450 (-11.25%) | 636 | 186 | 4,000 | 3,550 |
| Nordic | 2.45% | 0.395 | 0.385 | - | 10000 | -100 (-2.53%) | 700 | 600 | 3,950 | 3,850 |
| + UtdHampshReitUSD | 12.37% | 0.681 | 0.505 | 0.015 (3.06%) | 30000 | -947 (-4.64%) | 3,196 | 2,249 | 20,415 | 19,468 |

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 4320.92 | SGD 5135.52 | SGD 4573.53 | SGD 5405.90 |

| Stock | Ex-Date | Payable Date | Amt | Amt(SGD) | Total |
|------------------|-------------|--------------|------------|----------|--------|
| Centurion | 04 Sep 2025 | 25 Sep 2025 | SGD 0.0200 | 0.0200 | 1000 |
| UtdHampshReitUSD | 20 Aug 2025 | 26 Sep 2025 | SGD 0.0123 | 0.0158 | 474.16 |
| UtdHampshReitUSD | 20 Aug 2025 | 26 Sep 2025 | SGD 0.0086 | 0.0111 | 331.53 |
| Geo Energy Res | 20 Aug 2025 | 29 Aug 2025 | SGD 0.0010 | 0.0010 | 32.30 |
| Nordic | 19 Aug 2025 | 04 Sep 2025 | SGD 0.0083 | 0.0083 | 82.80 |
| 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. 2. The investor-one team is not licensed by any financial authority in Singapore. You should consult your Trading Representative or Financial Advisors before making any financial decisions. 3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data. 4. Purchase Price and Exit Price are based on EOD price. 5. The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

INVESTOR-ONE
Discover Growing Companies

Monthly Portfolio Update: July 2025

Investor-One / Thu, Aug 14, 9:00 AM

INVESTOR-ONE
Portfolio Update



INVESTOR-ONE PORTFOLIO



For a quick background, our model portfolio is created with a long-term focus on value stocks based on our metrics as shown above - strong balance sheet, positive free cash flow, cheap valuations and a focus on growing small and mid-cap companies within Singapore Exchange Catalist and Main Board.

As we close out August, our Investor-One Model Portfolio continues to set the pace in Singapore's small- and mid-cap space. Since inception on 15 February 2022, the portfolio has achieved an outstanding total return of 83.6%, far outstripping the FTSE ST Small Cap Index's decline of 12.83% over the same period. On a year-to-date basis alone, we are up 39%.

Track the portfolio here: <https://www.investor-one.com/portfolio>

In dollar terms, our portfolio value now stands at S\$160,979, with realised and unrealised gains of S\$67,788. Add in S\$15,841 in dividends collected, and total gains reach S\$83,629 - all while holding S\$22,650 in cash ready to deploy when opportunity knocks.

The strategy remains rooted in disciplined selection: robust balance sheets, strong free cash flow, attractive valuations, and a focus on growth-oriented Catalist and Main Board counters.

continued on next page...

INVESTOR-ONE

Discover Growing Companies

This month, we spotlight Hock Lian Seng and Geo Energy Resources - two very different businesses that share a common thread of resilience and strategic execution.



About Hock Lian Seng

Hock Lian Seng delivered a mixed set of results for 1H 2025. Revenue edged up 3.5% to S\$103.3 million, mainly from stronger activity in its civil engineering segment, which posted a healthy 25% revenue gain from projects like Serangoon North and Aviation Park stations.

However, cost pressures took their toll, with gross profit plunging 63% and net profit falling to S\$8.7 million. EPS slipped from 3.98 cents to 1.68 cents, highlighting the short-term earnings squeeze.



The property development arm saw revenue slide to S\$13.1 million, reflecting slower sales momentum.

Still, the group's balance sheet remains rock-solid with S\$152.8 million in cash and manageable debt levels, providing ample

continued on next page...

INVESTOR-ONE

Discover Growing Companies

capacity to weather cost headwinds and capitalise on new contracts. Operating cash flow was softer at S\$4.6 million, but liquidity remains intact.

From a market standpoint, Phillip Securities recently issued a “technical buy” on the counter at S\$0.420, targeting potential gains of 14–26%.

With a trailing P/E of just 6.8x and long-term projects in the pipeline, Hock Lian Seng’s current valuation leaves room for upside once margins stabilise.

About Geo Energy Resources

Geo Energy Resources has been quietly strengthening its fundamentals.

In 1Q 2025, net profit surged 63% year-on-year to US\$14.1 million, underpinned by steady coal production and favourable pricing. NAV per share rose to about S\$0.53, reinforcing its capital strength.



INVESTOR-ONE Portfolio Update



INVESTOR-ONE

Discover Growing Companies

The company has also been actively reshaping its portfolio - completing the acquisition of PT Bara Enim Sejahtera while divesting PT Sumber Bara Jaya.

This streamlining is aimed at improving operational efficiency and focusing on higher-quality reserves. An interim dividend paid in May underscores its commitment to rewarding shareholders.

Geo Energy's share price has also been on the move, recently trading at S\$0.38, up 8.7% over the past week, with analysts setting a 12-month target around S\$0.48.

With coal prices stabilising and the company's cost discipline intact, the stock remains well-positioned for both income and capital appreciation.

Conclusion

August's performance underscores our conviction in sticking to quality businesses that can deliver through cycles. Hock Lian Seng, despite near-term margin pressures, offers stability, a cash-rich balance sheet, and technical momentum. Geo Energy Resources continues to reward patient investors with rising profits, strategic asset optimisation, and consistent dividends.

With our huge cash reserves, we are well-placed to pounce on the next wave of high-conviction opportunities while letting our current winners compound over time.

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

INVESTOR-ONE Portfolio Update





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COMPANY SPOTLIGHT 

AsiaMedic Limited Delivers 26% Revenue Growth to S\$16.6 million in 1H2025, Supported by Strong Diagnostic Imaging Performance and Strategic Expansion

Investor-One / Thu, Aug 14, 12:00 PM



SGX Catalist-listed AsiaMedic Limited (“AsiaMedic” or the “Group”)’s latest half-year financial results ended 30 June 2025 (“1H2025”) reveal a company executing on a long-term plan to position itself at the forefront of diagnostic imaging and preventive care in Singapore.

AsiaMedic reported a 26% year-on-year increase in revenue to S\$16.6 million in 1H2025, compared to S\$13.2 million in 1H2024. The growth was led by the Group’s diagnostic imaging business, supported by contributions from its flagship Shaw Centre clinic and

continued... [AsiaMedic Limited Delivers 26% Revenue Growth to S\$16.6 million in 1H2025, Supported by Strong Diagnostic Imaging Performance and Strategic Expansion]

the newly opened Novena imaging centre. EBITDA attributable to owners of the Company maintained at S\$1.3 million despite the cost pressures of a new facility.

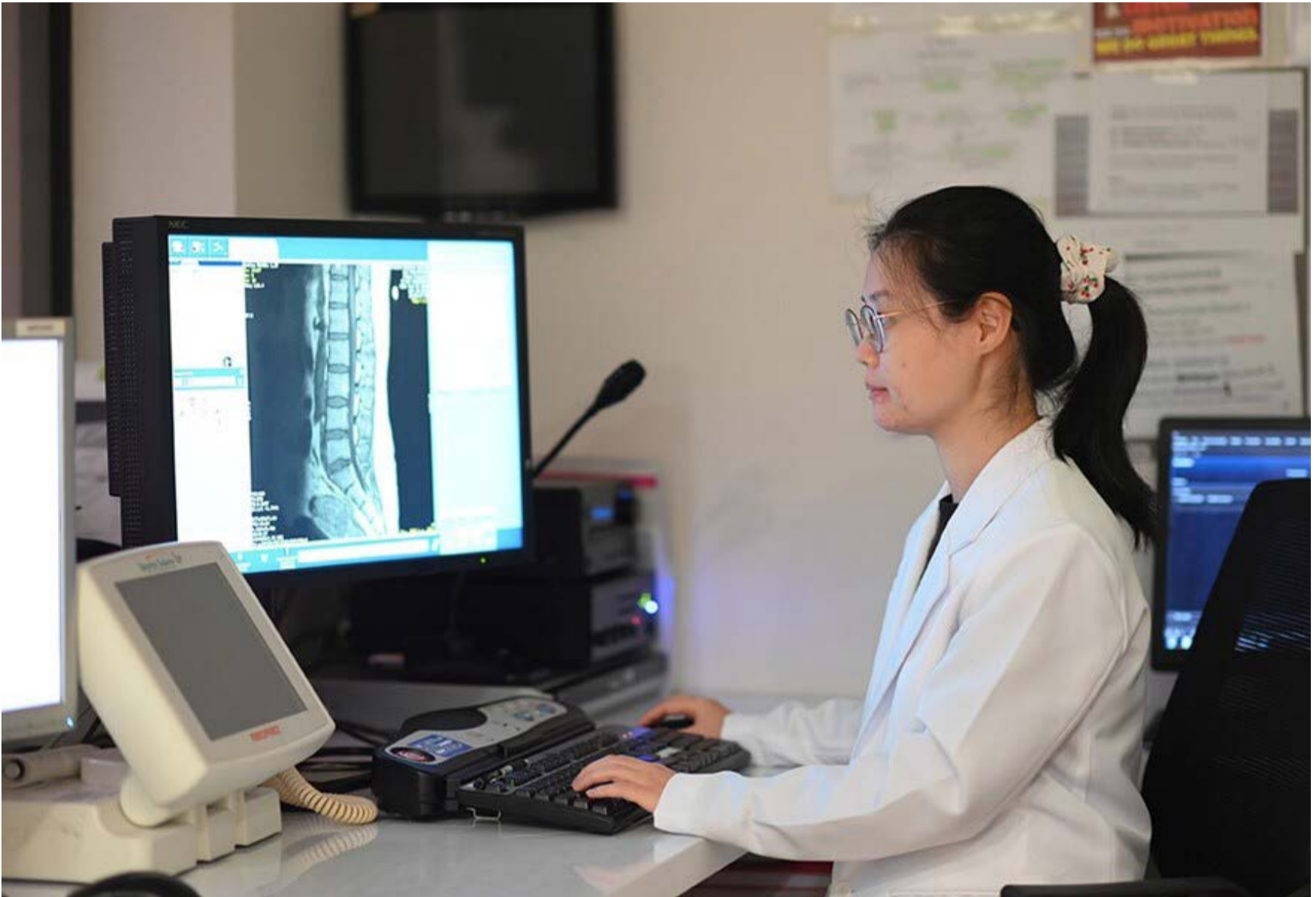


Image from AsiaMedic's website

Diagnostic Imaging: AsiaMedic's Growth Engine

Over 60% of the Group's 1H2025 revenue came from its diagnostic imaging operations, powered by sustained patient volumes at its flagship Shaw Centre clinic and early contributions from its newly opened Novena imaging centre. In Singapore, diagnostic imaging is increasingly a frontline tool in early disease detection.

Singapore's ageing population have made early diagnosis an economic and medical necessity. AsiaMedic's choice of locations is not incidental – Orchard and Novena are not only high-traffic medical precincts, they also attract both local and international patients seeking medical services.

continued... [AsiaMedic Limited Delivers 26% Revenue Growth to S\$16.6 million in 1H2025, Supported by Strong Diagnostic Imaging Performance and Strategic Expansion]

Financial Discipline Amid Expansion

AsiaMedic closed 1H2025 with a strong liquidity position, with S\$4.9 million in cash and cash equivalents and S\$3.7 million in financial assets, providing a solid foundation to support ongoing investments and operational needs.

The narrowing of net losses attributable to owners of the Company from S\$104,431 in 1H2024 to just S\$38,603 in 1H2025 is more than a cosmetic improvement. It shows that core operations are profitable and that the cost from expansion is well-managed.

Mr Arifin Kwek, Chief Executive Officer of AsiaMedic Limited, said, “Our performance in the first half of 2025 reflects the continued strength of our diagnostic imaging business. Shaw Centre remained our primary growth engine with sustained patient volumes, while the newly opened Novena Centre, though still ramping up, has already begun contributing. These investments will further position us as a trusted provider of early detection and preventive care in Singapore.

Our health screening and medical wellness segment remained stable, underpinned by the government awarded Grow Well SG programme and steady corporate wellness demand. While the opening of Novena has added to our cost, these are deliberate investments in capacity, technology, and skilled professionals in a key medical geographical location in Singapore, that position us for long term growth.”

Medical Wellness: Stable and Prepared for Growth

While diagnostic imaging is the headline driver, AsiaMedic’s health screening and medical wellness segment remains an important revenue stabiliser. The steady performance here is underpinned by the government’s Grow Well SG programme and by consistent demand from corporate wellness contracts. For AsiaMedic, these provide recurring revenue.

continued... [AsiaMedic Limited Delivers 26% Revenue Growth to S\$16.6 million in 1H2025, Supported by Strong Diagnostic Imaging Performance and Strategic Expansion]



Image from AsiaMedic's website

The Path Forward

AsiaMedic remains focused on expanding its diagnostic imaging and medical wellness businesses in alignment with Singapore's preventive healthcare agenda. The Group's presence in Orchard and Novena positions it to serve a broad patient base while capturing demand from both domestic and international markets.

"We will continue to build on this foundation, focusing on scaling our imaging and health screening businesses while ensuring we deliver high quality, patient-centred care. With expanded capacity and prudent cost management, AsiaMedic is well placed to capture growth opportunities in Singapore's healthcare sector," Mr Arifin Kwek added.

Ongoing investments in technology, infrastructure, and talent are expected to enhance service quality and operational efficiency.

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INVESTING IDEAS

continued... [AsiaMedic Limited Delivers 26% Revenue Growth to S\$16.6 million in 1H2025, Supported by Strong Diagnostic Imaging Performance and Strategic Expansion]

As Singapore’s healthcare sector continues to grow, AsiaMedic aims to strengthen its role as a trusted provider of accessible, high-quality diagnostic and preventive healthcare services. AsiaMedic will continue to pursue opportunities for growth while maintaining prudent cost control to support sustainable financial performance.

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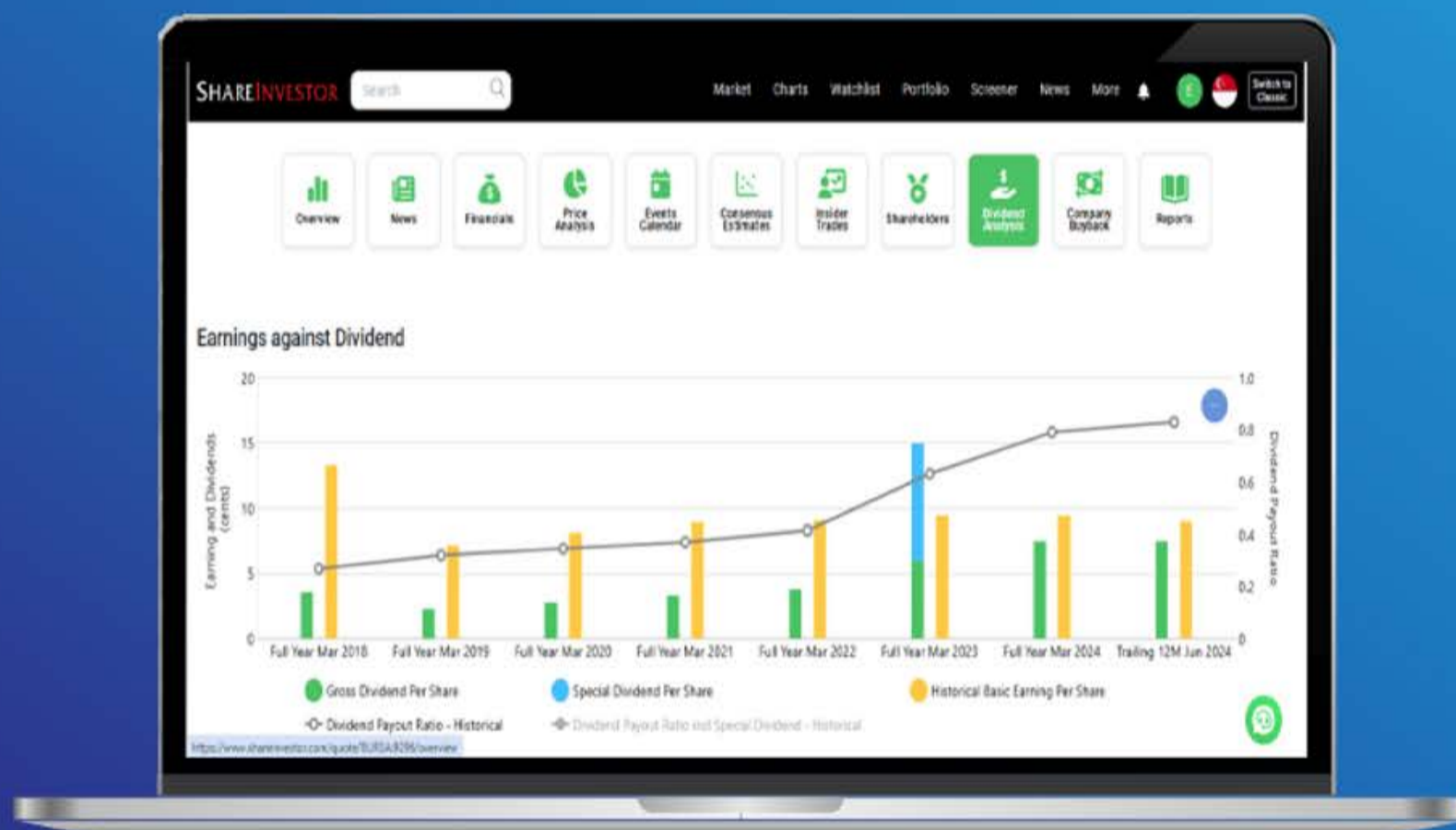
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COMPANY SPOTLIGHT



ANALYST ALERT: Recommendation And Consensus On ST Engineering, Capitaland Investment Ltd, City Developments

Investor-One / Fri, Aug 15, 8:00 PM



CGS INTERNATIONAL: [ST Engineering](#)

Current Price: **S\$8.40** (as of 14 Aug 2025)

Target Price: **S\$8.70**

Recommendation: **HOLD**

Up/downside: **+3.6%**

continued... [Analyst Alert: Recommendation And Consensus On ST Engineering, Capitaland Investment Ltd, City Developments]

| | | | |
|---|---|--|--|
| Consensus Recommendation Overweight | Mean Target Price (SGD) 8.360 | Consensus Rating 1.43 Upside -0.020 | Number of Ratings 15 Upside (%) -0.24 |
|---|---|--|--|

ST Engineering's 1H25 net profit rose 20% yoy to S\$403m on margin gains, especially in Commercial Aerospace, and a 5% qoq orderbook growth to S\$31.2bn, driven by strong Middle East defence demand and over S\$100m cost savings. Lower tariff impact, planned divestments, and a stronger balance sheet support growth, but with valuations at +3 s.d. from average, TP is raised to S\$8.70 and rating cut to Hold; key upsides are large defence wins and portfolio streamlining, with slower order wins as the main risk.

Lim & Tan: Capitaland Investment Ltd

Current Price: S\$2.75 (as of 13 Aug 2025)

Target Price: S\$3.42

Recommendation: BUY

Up/downside: +24.4%

| | | | |
|--|---|--|--|
| Consensus Recommendation Buy | Mean Target Price (SGD) 3.474 | Consensus Rating 1.11 Upside +0.784 | Number of Ratings 9 Upside (%) +29.16 |
|--|---|--|--|

CapitaLand Investment Limited (CLI) has signed an MoU with the Maharashtra Government to invest over S\$2.83 billion in Mumbai and Pune by 2030, coinciding with the launch of its first data centre in India. Trading at 19.6x forward P/E and 1.0x P/B with a 4.4% dividend yield, CLI maintains a S\$13.7 billion market cap and consensus target price of S\$3.42 (+24.4% upside). The group's strategic asset monetization and reinvestment into high-growth platforms, such as Indian data centres, are expected to enhance recurring income and ROE, supporting a constructive BUY call.

continued... [Analyst Alert: Recommendation And Consensus On ST Engineering, Capitaland Investment Ltd, City Developments]

UOB KayHian: City Developments

Current Price: S\$6.80 (as of 14 Aug 2025)

Target Price: S\$8.50

Recommendation: BUY

Up/downside: +25%

| | | | |
|---|---|--|--|
| Consensus Recommendation Overweight | Mean Target Price (SGD) 6.922 | Consensus Rating 1.69 Upside +0.192 | Number of Ratings 13 Upside (%) +2.85 |
|---|---|--|--|

City Developments' (CDL) 1H25 PATMI rose 4% yoy to S\$91m despite forex losses and higher interest costs, with divestments exceeding expectations and proceeds likely to fund a special dividend in Feb 2026. Property development was the standout, with pre-tax profit surging to S\$152m on strong Singapore residential sales and JV contributions, while hotels and investment properties faced forex, cost, and divestment-related pressures. Net gearing remains high at 70% (118% excluding fair value), but over S\$1.5b in contracted divestments and a robust residential pipeline (~2,260 units) should support balance sheet stability and future earnings. With succession tensions resolved and focus back on capital recycling, CDL is upgraded to BUY with TP raised to S\$8.50, supported by asset sales, potential special dividends, and sustained development momentum.

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

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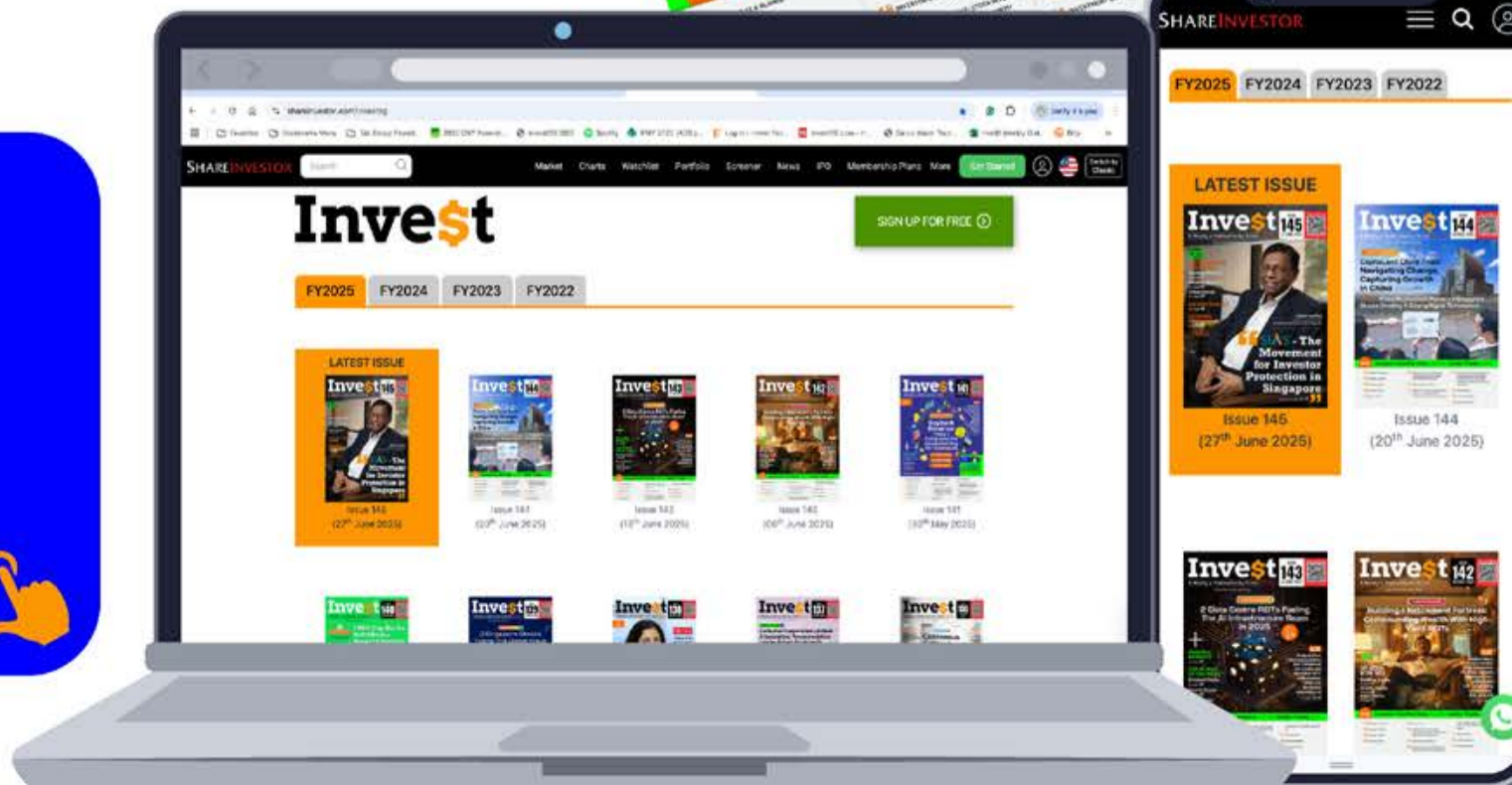
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TOP SIGNIFICANT INSIDER ACTIVITY

Data extracted from WebPro, accurate as at yesterday

| Effective Change Date (Notice Date) | Stock Name | Buyer / Seller Name (Classification *) | Security Types ^b | Acquired / (Disposed) ['000] | | | Price | Closing Price ^d | No. of Shares After Trade ['000] | | | % Held ^e |
|-------------------------------------|----------------------------|--|-----------------------------|------------------------------|---------|---------|--------|----------------------------|----------------------------------|-----------|--------|---------------------|
| | | | | Direct | Deemed | Total | | | Direct | Deemed | Total | |
| 20 Aug 2025 (20 Aug 2025) | Q&M Dental | Dr. Ng Chin Siau [Dir/CEO] | S/U | | -20,000 | -20,000 | 0.460 | 6,629 | 508,922 | 515,551 | 54.490 | |
| 20 Aug 2025 (20 Aug 2025) | Q&M Dental | Quan Min Holdings Pte. Ltd. [SSH] | S/U | -20,000 | | -20,000 | 0.460 | 508,801 | | 508,801 | 53.780 | |
| 15 Aug 2025 (20 Aug 2025) | Ascent Bridge ^a | Luke Anthony Furler [SSH] | S/U | | -34,335 | -34,335 | 0.710 | | 128 | 128 | 0.120 | |
| 15 Aug 2025 (20 Aug 2025) | Ascent Bridge ^a | Mitchell Mansfield [SSH] | S/U | | -34,335 | -34,335 | 0.710 | | 128 | 128 | 0.120 | |
| 19 Aug 2025 (20 Aug 2025) | Thakral | Kartar Singh Thakral [SSH] | S/U | | -65,693 | -65,693 | 1.420 | | | | | |
| 20 Aug 2025 (20 Aug 2025) | Sinostar Pec | LI XIANG PING [Dir/CEO] | S/U | | 24 | 24 | 0.151 | 668,194 | 668,194 | 668,194 | 69.600 | |
| 20 Aug 2025 (20 Aug 2025) | Sinostar Pec | INTELLIGENT PEOPLE HOLDINGS LIMITED [SSH] | S/U | | 24 | 24 | 0.151 | 602,311 | 65,883 | 668,194 | 69.600 | |
| 19 Aug 2025 (20 Aug 2025) | CNMC Goldmine | Lim Kuoh Yang [Dir/CEO] | S/U | | -500 | -500 | 0.650 | 20 | 108,739 | 108,759 | 26.835 | |
| 19 Aug 2025 (20 Aug 2025) | CNMC Goldmine | Lin Xiang Xiong [Dir/CEO] | S/U | -500 | | -500 | 0.650 | 1,751 | 106,988 | 108,739 | 26.830 | |
| 18 Aug 2025 (20 Aug 2025) | Raffles Medical | Global Alpha Capital Management Ltd. [SSH] | S/U | | -1,915 | -1,915 | 1.040 | | 128,073 | 128,073 | 6.936 | |
| 15 Aug 2025 (20 Aug 2025) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | 4,000 | | 4,000 | 2.100 | 989,589 | | 989,589 | 11.199 | |
| 18 Aug 2025 (20 Aug 2025) | Metro | Ong Sek Hian (Wang ShiXian) [Dir/CEO] | S/U | | 676 | 676 | 0.430 | 63 | 294,428 | 294,492 | 35.565 | |
| 20 Aug 2025 (20 Aug 2025) | Frencken | DATO' SERI GOOI SOON CHAI [Dir/CEO] | S/U | | 10 | 10 | 1.400 | 7,717 | 93,753 | 101,470 | 23.760 | |
| 19 Aug 2025 (19 Aug 2025) | Sinostar Pec | LI XIANG PING [Dir/CEO] | S/U | | 100 | 100 | 0.146 | | 668,169 | 668,169 | 69.600 | |
| 19 Aug 2025 (19 Aug 2025) | Sinostar Pec | INTELLIGENT PEOPLE HOLDINGS LIMITED [SSH] | S/U | | 100 | 100 | 0.146 | 602,311 | 65,859 | 668,169 | 69.600 | |
| 19 Aug 2025 (19 Aug 2025) | Q&M Dental | Quan Min Holdings Pte. Ltd. [SSH] | S/U | 2,888 | | 2,888 | 0.465 | 528,801 | | 528,801 | 55.890 | |
| 19 Aug 2025 (19 Aug 2025) | Q&M Dental | Dr. Ng Chin Siau [Dir/CEO] | S/U | | 2,888 | 2,888 | 0.465 | 6,629 | 528,922 | 535,551 | 56.600 | |
| 18 Aug 2025 (19 Aug 2025) | CNMC Goldmine | Lim Kuoh Yang [Dir/CEO] | S/U | | -220 | -220 | 0.645 | 20 | 109,239 | 109,259 | 26.955 | |
| 18 Aug 2025 (19 Aug 2025) | CNMC Goldmine | Lin Xiang Xiong [Dir/CEO] | S/U | -220 | | -220 | 0.645 | 2,252 | 106,988 | 109,239 | 26.960 | |
| 19 Aug 2025 (19 Aug 2025) | APAC Realty | Chu Weng Kiong Marcus [Dir/CEO] | S/U,OTH | 1,568 | | 1,568 | 0.745 | 3,136 | | 3,136 | 0.880 | |
| 14 Aug 2025 (19 Aug 2025) | CapLand IntCom T | Temasek Holdings (Private) Limited ("Temasek") [SSH] | S/U | | 3,300 | 3,300 | 2.210 | | 1,628,798 | 1,628,798 | 21.420 | |
| 18 Aug 2025 (19 Aug 2025) | Japan Foods | Wong Hin Sun, Eugene [Dir/CEO] | S/U | 40 | | 40 | 0.189 | 100 | 9,777 | 9,877 | 5.690 | |
| 18 Aug 2025 (19 Aug 2025) | Stamford Land | Ow Chio Kiat [Dir/CEO] | S/U | 70 | | 70 | 0.418 | 626,057 | 59,645 | 685,702 | 46.218 | |
| 15 Aug 2025 (19 Aug 2025) | Stamford Land | Ow Chio Kiat [Dir/CEO] | S/U | 70 | | 70 | 0.419 | 625,987 | 59,645 | 685,632 | 46.214 | |
| 15 Aug 2025 (19 Aug 2025) | SGX | Loh Boon Chye [Dir/CEO] | OTH | 230 | | | 16.160 | | | | | |
| 14 Aug 2025 (19 Aug 2025) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | -1,647 | | -1,647 | 2.120 | 985,589 | | 985,589 | 11.154 | |
| 18 Aug 2025 (19 Aug 2025) | Top Glove | KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH] | S/U | -5,000 | | -5,000 | 0.185 | 512,519 | 91,410 | 603,929 | 7.532 | |
| 15 Aug 2025 (19 Aug 2025) | Metro | Ong Sek Hian (Wang ShiXian) [Dir/CEO] | S/U | | 280 | 280 | 0.420 | 63 | 293,753 | 293,816 | 35.484 | |
| 19 Aug 2025 (19 Aug 2025) | IFAST | CP Invest Ltd. [SSH] | S/U | -14,350 | | -14,350 | 8.940 | 14,881 | | 14,881 | 4.900 | |
| 19 Aug 2025 (19 Aug 2025) | IFAST | Cuscaden Peak Investments Private Limited [SSH] | S/U | | -14,350 | -14,350 | 8.940 | | 14,881 | 14,881 | 4.900 | |

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Sunpower: Reports Resilient 1H2025 Results With Strong GI Recurring Operating Cash Flow Growth & Higher Profitability.

Achieved 2.4% YoY increase in steam sales volume to 5.82 million tons. Higher profitability with 5.7% YoY increase in GI Recurring PTAMI to RMB 204.8 million. GI recurring operating cash flow rose 78.2% to RMB 295.2 million.

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ProsperCap: Presents Improved Revenue, Occupancy & RevPAR For 1H FY25.

Revenue increased by 1.2% from S\$116.0M to S\$117.4M in 1H FY25. Hotel occupancy rate rose by 2.2% from 78.5% in 1H FY24 to 80.7% in 1H FY25. RevPAR of hotels increased 2.9% from GBP78.37 in 1H FY24 to GBP80.66 in 1H FY25.

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Centurion: Westlite Ubi Sets New Benchmark Standards Amid Increasing Regulatory Standards For Worker Accommodation.

Westlite Ubi reflects Centurion's position as a pioneer and leader in innovating both design and service quality in worker accommodation. Strong take-up with full financial occupancy achieved by the end of April 2025, reflecting robust demand for well-designed, professionally managed worker accommodation assets. Westlite Ubi goes beyond NDS compliance by providing a wide range of upgraded design features, reinforcing its commitment to raising living standards for migrant workers.

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Ascott: Expands Resort Portfolio With Multi-Typology Brand Strategy To Tap Rising Leisure Travel Demand.

11 new signings across high-demand travel markets in Asia and the Middle East bring portfolio to about 50 properties in sought-after resort destinations globally. New additions span multiple brands across Phuket (Thailand), Bali and Labuan Bajo (Indonesia), Phu Quoc, Nha Trang, Cam Ranh and Sam Son (Vietnam), Gangneung (South Korea) and Marjan Island, Ras Al Khaimah (UAE).

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Sarine: Stabilises Operations In H1 FY2025, Maintains Positive Cashflow Under Difficult Market Conditions.

Demand for natural diamonds continues to be impacted by lab-grown diamonds in the United States and weak consumer sentiments in China, the two largest markets for natural diamonds. Revenues of US\$15.3 million for H1 2025 are 11% lower than H2 2024 and 30% lower than H1 2024, showing initial stabilisation, as further evidenced by EBITDA of US\$1.6 million being 90% higher than H2 2024 and 49% lower than H1 2024, of operations as new services gain traction and generate more revenue.

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CapitaLand Ascendas REIT: Embarks On Its First Logistics Developments In The UK For S\$350.1 Million.

CapitaLand Ascendas REIT is pleased to announce the proposed acquisitions of two plots of freehold land in the East Midlands, a key logistics market in the United Kingdom. A total of four new logistics properties will be developed on the land plots known as Manton Wood and Towcester. With one and three logistics properties to be developed at Manton Wood and Towcester respectively, the estimated total investment cost is approximately S\$350.1 million (GBP203.5 million).

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FLCT: Pricing Of S\$100 Million 2.45% Notes Due 2034.

Frasers Logistics & Commercial Trust has priced its offering of notes, comprising S\$100,000,000 in aggregate principal amount of 2.45 per cent. notes due 2034. The Notes will be unconditionally and irrevocably guaranteed by the FLCT Trustee. The Notes are expected to be issued on 15 August 2025.

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Rex: Norway, Oman & Germany Production Update For July 2025.

Lime Petroleum AS wishes to announce that for the full month of July 2025, production at the Brage and Yme Fields combined, net to LPA, was 11,941 barrels of oil equivalent per day. Masirah Oil Limited announced that gross production in July 2025 from the Yumna Field in offshore Block 50 Oman, amounted to an average of 1,715 stock tank barrels per day over the 31 days of production period. Lime Resources Germany GmbH wishes to announce that for the full month of July 2025, production at the Schwarzbach and Lauben Fields combined, net to LRG, was 54 barrels of oil per day.

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Straco: Reports Lower Revenue & Net Profit For First Half Of FY2025.

Straco Corporation reported a 9% decrease in Group revenue to \$32.67 million for the first half ended 30 June 2025 as compared to 1H2024. Overall revenues generated by the three attractions in China were about 13% lower than 1H2024, while revenues generated at Singapore Flyer registered a single-digit decline. The Group reported net profit of \$5.35 million for the first half of the year, including an exchange loss of \$1.24 million, while an exchange gain of \$0.38 million was recorded in the corresponding period.

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PropNex: Doubles Net Profit To \$42.3 Million In 1H2025, Proposes Interim Dividend Of 5 Cents.

Records strongest half-year performance and dividend in the Company's history. Remains optimistic of a strong performance for FY2025, barring unforeseen events. Increases salesforce to 13,618 as at 5 August 2025, the largest in Singapore.

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StarHub: Completes Acquisition Of MyRepublic Broadband, Delivering Greater Quality & Experience For Local Customers.

StarHub Ltd's wholly-owned subsidiary, StarHub Online Pte. Ltd., has successfully completed the acquisition of the remaining 49.9% stake in MyRepublic Broadband Pte. Ltd.. The transaction also includes the MyRepublic brand in Singapore and certain key operational assets of MyRepublic Group Limited associated with MR Broadband's business and operations. With this milestone, MR Broadband is now a wholly-owned subsidiary of StarHub, reinforcing the Company's leadership in Singapore's broadband market.

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ISO Team: Secures New Contracts Worth S\$22.5 Million To Be Completed Within 24 Months.

ISO Team Ltd. has secured a new round of contract wins worth S\$22.5 million to be delivered over the next 24 months. This brings the Group's order book to S\$181.1 million to-date.

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Southern Alliance Mining: Signs MoU With Universiti Malaya To Advance Rare-Earths Research & Innovation In Malaysia.

Southern Alliance Mining Ltd.'s wholly owned subsidiary, SAM Advance Minerals Holdings Sdn. Bhd., has entered into a non-binding Memorandum of Understanding with Universiti Malaya and MCRE Resources Sdn. Bhd. to explore joint collaboration in the rare-earths sector in Malaysia.

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COSCO SHIPPING SG: 1H2025 Results For The 6 Months Ended 30 June 2025.

Group Gross Profit for 1H 2025 was S\$23.1 million (1H 2024: S\$20.1 million), 15% or S\$3.0 million higher in 1H FY2025 as compared to 1H FY2024. Annualised ROE was 0.53%. Basic and diluted EPS was 0.12 cents. Net assets value per ordinary shares was 22.43 cents. Gearing ratio, net of cash, was 0.39x as at 30 June 2025.

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OKP Holdings: Records 60.7% Growth In 1H2025 Net Profit Attributable To Equity Holders Of S\$19.1 Million.

Topline growth driven mainly by revenue recognised from ongoing and newly awarded construction and maintenance projects. Robust order book of S\$648.3 million, with projects extending till 2031. Strong balance sheet with free cash and cash equivalents of S\$131.0 million. Actively pursuing civil engineering and infrastructure projects, especially public sector projects, to further strengthen order book.

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Frencken: Marks Groundbreaking For New Facility In Singapore.

New facility will form the cornerstone of the next growth phase for Mechatronics Singapore. Strengthens position to deliver ultra-high precision and ultra-clean assemblies for customers in the semiconductor and analytical life sciences sectors. Expands capacity catering to the aerospace business segment.

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17LIVE: Returns To Revenue Growth In 2Q2025, Declares Interim Dividend Of 1.5 Singapore Cents Per Share.

Quarterly net revenue climbed to US \$41.0 million in 2Q2025, up from US \$40.1 million in 1Q 2025, for the first QoQ growth since listing. Quarterly operating income rose to US \$1.5 million in 2Q2025, US \$0.9 million in 1Q 2025, 1H operating income rose to US\$2.4 million in 1H2025, US\$1.3 million in 1H2024. Gross profit margin improved to 44.3% in 1H2025, 41.2% in 1H2024, and operating income margin rose to 3.0%, 1.3% in 1H2024, reflecting stronger cost discipline and improved monetisation efficiency. Declared interim dividend of 1.5 Singapore cents per share for 1H2025 to underscore confidence in business fundamentals and commitment to enhancing shareholder value.

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AsiaMedic: Reports 26% Revenue Growth To S\$16.6 Million In 1H2025, Led By Strong Diagnostic Imaging Performance.

Revenue up 26% to S\$16.6 million, from S\$13.2m in 1H2024, driven by strong growth in diagnostic imaging and steady performance in medical wellness. EBITDA attributable to owners of the Company was maintained at S\$1.3 million, reflecting consistent contributions from core businesses, even as the new Novena centre incurred ramp-up losses. Net loss attributable to owners of the Company narrows significantly to S\$38,603 from S\$104,431 in 1H2024. Cash and cash equivalents stood at S\$4.9 million, with an additional S\$3.6 million in financial assets, reflecting strong underlying liquidity despite investments into Novena centre.

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Prime US REIT: 1H2025 Net Property Income & Distributable Income Up +1.1% & +12.3% Vs 2H2024.

Flight-to-quality and return-to-office trends accelerate leasing momentum. 1H2025 Leasing Activities, 400,000 square feet, 24% increase over 2H2024. WALE extended to 4.7 years with positive 3.4% rent reversion in 1H2025.

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Delfi: Reports EBITDA Of US\$24.3 Million & Net Sales Of US\$259.6 Million In 1H 2025.

Delfi Limited announced its financial results for the six months ended 30 June 2025, reporting Net Sales for the Group of US\$259.6 million. The Board declared an interim dividend of 1.00 US cents (1.28 Singapore cents) per share. This represents a pay-out of 50% of the PATMI reported in 1H 2025. The dividend will be payable on 12 September 2025.

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CapitaLand Investment: Signs MoU With Maharashtra Government For Plans To Invest Over INR19,200 Crores By 2030 To Expand In Mumbai & Pune.

CapitaLand Investment Limited has signed a Memorandum of Understanding with the Maharashtra Government, indicating its plans to invest over INR19,200 crores (S\$2.83 billion) by 2030 to drive its growth in Mumbai and Pune.

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TIH: Reports 1H2025 Financial Results.

Recurring fee income from fund management business was S\$2.09 million, compared to S\$2.66 million in 1H2024. Net loss and total comprehensive deficit attributable to owners of the Company of S\$1.8 million, driven by fair value loss on equities and operating expenses, partially offset by gain in debt investment and fee income. Net asset value of S\$132.28 million as at June 30, 2025.

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Asian Pay Television Trust: Announces Results For The Quarter & Half-Year Ended 30 June 2024.

Revenue and EBITDA at \$62.4 million and \$36.0 million for the quarter, and \$125.8 million and \$74.2 million for the half-year, EBITDA margin at 57.8% for the quarter and 59.0% for the half-year. Focused Broadband subscriber acquisition led to continued Broadband revenue improvement in both S\$ and NT\$, recorded c.10,000 new Broadband subscribers, the highest over the past 10 quarters. Total subscriber base increased by c.13,000 to c.1,332,000 as at 30 June 2024, driven by Premium digital TV and Broadband. Capital expenditure within industry norms at 14.6% for the quarter and 14.8% for the half-year.

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InnoTek: Records Revenue Of S\$102.5 Million In 1H'25 Amid Slower Demand, Incorporates First Malaysian Subsidiary To Broaden Manufacturing Footprint In Southeast Asia.

1H'25 revenue declined 15.6% to S\$102.5 million from S\$121.6 million in 1H'24, mainly due to lower sales across all business segments amid softer customer demand due to recent tariffs and trade policies imposed by the U.S. government on goods imported from China.

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United Hampshire US REIT: Posts Higher DPU For Second Straight Period In 1H 2025.

1H 2025 Distribution per Unit Increased 4% to 2.09 US cents. Committed occupancy for Grocery and Necessity Properties remained high at 97.2% while Self-Storage occupancy increased to 95.3%. Long WALE of 7.6 years coupled with high tenant retention of 90%. Recent acquisition of Dover Marketplace in Pennsylvania is expected to increase DPU by 2.0%.

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IR Announcements

MegaChem: Reports 1.7% Decrease In H1 2025 Revenue To S\$64.1 Million.

Lower revenue attributed to lower demand for chemicals amid macroeconomic and geopolitical headwinds. Net profit after tax at S\$1.7 million was relatively unchanged from H1 2024, excluding a net impact from a fire incident in July 2023. Maintains healthy financial position with net gearing ratio of 0.25 times. Interim dividend of 0.5 cents per share declared for H1 2025.

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Rex: Lime Petroleum Holding Gives Updates On Benin, Norway & Germany Portfolio.

Benin first well spudded; Arrival of MOPU and FSO on schedule. Norway Brage production exceeds expectations, concurrent drilling at Brage and Bestla. Germany plan for Schwarzbach/Erfelden being finalised. Heightened activity to drive production.

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HRnetGroup: Strong 1H 2025 Results Signal Resilience & Strategic Strength.

The Group delivered steady results for 1H 2025, with revenue increasing 3.4% to S\$295.5 million and PATMI rising 29.2% to S\$28.0 million, reflecting operational resilience and financial discipline in a fluid macro environment. An interim dividend of 2 cents per share, representing a 67% payout of 1H 2025 NPAT, has been declared for payment on 2 September 2025.

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CSE Global: Reports Revenue Of S\$440.9 Million, Net Profit Grew 8.5% To S\$16.3 Million.

Revenue growth led by Communications business segment. Robust order book of S\$573.8 million as at 30 June 2025. Board recommends a one-tier tax-exempt interim dividend of 1.14 Singapore cents per ordinary share.

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Stoneweg Europe Stapled Trust: Delivers Strong Like-For-Like Income Growth & NAV Uplift In 1H 2025.

Portfolio uplift on major leasing activities, +4.9% like-for-like NPI growth and +11.9% rent reversion helped to drive NAV up 3.5% to EUR2.05/stapled security. Strong financial position and ample liquidity, no debt expiring until end 2026 post success of six-year EUR500 million green bond issuance in January 2025 and high interest cover of 3.2x. Strategic growth with interest-aligned sponsor, EUR50 million early entry investment into AiOnX, the Sponsor's data centres developments in five strategic locations, with 1.45GW power already secured. Rebased financial performance, 1H 2025 DPS was 6.553 Euro cents, down 7% year-on-year, in line with market expectations, and reflecting higher interest expense.

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CNMC Goldmine: Surge In Gold Price & Production Powers 1H2025 Earnings To Record US\$15.8 Million.

First half 1H2025 earnings surpass whole of last year's 2024 earnings of US\$9.8m. Dividend tripled to 1.5 SG cents a share from 0.4 SG cent in 1H2024. Record US\$37.3m net cash accounts for 62% of net asset value.

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Union Gas: Achieves Healthy Revenue Growth Of 3.8% To S\$63.7 Million In HY2025.

Includes maiden revenue contribution of S\$0.2 million from new industrial gas business in Indonesia. Expects promising revenue contribution from its newly awarded service station at 743 Dunman Road, which will commence operation in 3Q2025. Declares interim dividend of 0.48 Singapore cents per share in respect of HY2025 as a reflection of business optimism.

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Thakral: Reports Record High Attributable Profit Of S\$109.3 Million As GemLife Successfully Lists On ASX.

Lifestyle segment revenue rose 26% to S\$156.6 million, driven by strong demand for fragrance and beauty in China, and lifestyle products such as drones, gimbals, and action cameras in South Asia amid growing adoption of drones and related accessories. Positive outlook ahead as demand grows in China's beauty market and South Asia's drone sector. Growth in India continues through Nespresso's retail and B2B expansion alongside strategic real estate investments. GemLife's portfolio grows by 51% to 9,836 homes over 10+ years, with the recent acquisition of the Aliria portfolio. Interim dividend of 2 cents and special interim dividend of 1 cent declared, translating to an annualised dividend yield of 3.6%.

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Food Empire: Achieves Record Topline & Operating Profit For 1H2025, Declares First-Ever Interim Dividend Of 3 Singapore Cents.

Topline up 21.7% to US\$274.1 million driven by double-digit revenue growth across core segments in 1H2025. Net profit after tax, normalised, leapt 35.7% to US\$31.5 million. Declaration of first-ever interim dividend reflects the Group's strong confidence in its business.

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Sasseur REIT: 1H 2025 Robust EMA Rental Income Backed By Strong 2Q Sales, Improved Debt Structure Via Proactive Refinancing Initiatives.

2Q portfolio sales up 3.0% Year-on-Year, driven by record-high 2Q sales at Chongqing Liangjiang Outlet since listing. Cost of debt reduced to 4.8% with 90% RMB borrowings, further improvement expected. Obtained maiden green loan of RMB308 million from OCBC China, marking a milestone in sustainable financing.

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EC World REIT: Reported Lower Operating Performance In 1HFY2025.

PRC property companies continue to generate positive operating cashflow. Trading suspension of the Units extended further to 30 November 2025. No distribution for 1HFY2025. Aggregate leverage increased to 72.4% as at 30 June 2025 due to decline in valuations.

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Geo Energy: Doubles Sales Volume, Boosting Revenue By 71%, Achieving US\$20.1 Million Net Profit In 1H2025, Declares Interim Dividend Of 0.10 SG Cent Per Share.

The Group has nearly doubled its sales volume to 6.3 million tonnes in 1H2025 (1H2024: 3.2 million tonnes) due to improved coal access in 2025 following the Group's optimisation of its mining plans in 2024. In tandem with higher sales volume, revenue increased by 71% to US\$289.5 million in 1H2025 (1H2024: US\$169.4 million) despite lower average selling price of US\$46.26 per tonne in 1H2025 (1H2024: US\$52.47 per tonne). The Group's cash profit per tonne for 1H2025 remained strong at an average of US\$10.19 per tonne (1H2024: US\$11.94 per tonne). The Group also continues to improve its cost efficiencies through the optimisation of its mining plan.

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Mapletree Logistics Trust: Divestment Of A Property In Australia.

Mapletree Logistics Trust entered into a Contract of Sale with an unrelated third party for the proposed divestment of 28 Bilston Drive, Barnawartha North, Victoria, Australia at a sale price of AUD60.0 million, or approximately S\$50.4 million.

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Manulife US REIT: Continues To Reduce Debt To Position For Growth.

Sale of three assets raised over US\$270 million to pay down debts, no repayment due till July 2026, US\$35.6 million. Management developing path to growth through dispositions and exploring options to mitigate risk. Maintains strategic leasing strategy to build accretive income.

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Q & M Dental: Achieved Revenue Of S\$88.4 Million For 1H2025.

Profit attributable to owners of the parent, excluding other gains/losses, increased 5% from S\$7.9 million in 1H2024 to S\$8.3 million in 1H2025. S\$130 million raised from S\$500 million Multicurrency Debt Issuance Programme primarily for organic expansion and potential M&A. 1st interim dividend of 0.4 cent per share to be paid on 4th September 2025.

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CapitaLand Investment: Grows Fee Income-Related Revenue To S\$564 Million Driven By Listed Funds & Lodging Management.

CapitaLand Investment Limited reported stronger Fee Income-Related Business revenue for 1H 2025 of S\$564 million, driven by higher recurring fund management fees resulting from contributions from acquisitions by listed funds, the establishment of new private funds and new management contracts. FRB Revenue for 1H 2025 comprised fee income from Listed Funds Management of \$151 million (1H 2024: S\$146 million), Private Funds Management of S\$54 million (1H 2024: S\$64 million), Lodging Management of S\$172 million (1H 2024: S\$166 million), and Commercial Management of S\$187 million (1H 2024: S\$185 million).

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StarHub: Reports 1H2025 Revenue Of S\$1.1 Billion.

Revenue Growth driven by 4.4% growth in Broadband, 6.8% growth in Regional Enterprise, boosted by 12.8% growth in Managed Services, and 20.1% in Cybersecurity Services. Interim Dividend of 3.0 cents per ordinary share declared for 1H2025. 2H2025 priorities guided by continued Consumer market share growth, scaling Enterprise, and ongoing investments in Cybersecurity resilience for StarHub and customers. Full acquisition of MyRepublic Broadband further consolidating the Consumer market and enhancing leadership of the Broadband segment. Deliberative multiyear cost reduction roadmap spanning legacy decommissioning, network automation, systems re-architecture and business simplification.

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TeleChoice: Delivers Another Robust Set Of Results In 1H2025.

Profit before tax surged 785.7% to \$3.7 million, supported by strong revenue growth of 49.1% to \$241.8 million. All divisions accelerated profit growth in 1H2025, with PCS driving significant pre-tax profit, NES improving its earnings, and ICT successfully reversing four years of operating losses. Exited the SGX Watchlist, underscoring the Group's strengthened fundamentals and sustained performance momentum.

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Kingsmen: Reports 27.5% Rise In 1H 2025 Net Profit To S\$1.6 Million.

Kingsmen Creatives Ltd. announced a net profit of S\$1.6 million for the six months ended June 30, 2025 compared to a net profit of S\$1.3 million for the previous corresponding period. Group revenue declined by 6.5% to S\$162.1 million in 1H 2025, compared to S\$173.4 million in 1H 2024.

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ThaiBev: Business Update For The 9 Months Ended 30 June 2025.

Sales revenue remained flat year-on-year, despite the softening consumer sentiment. The Beer business showed resilient EBITDA growth in 9M25.

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Straits Trading: Reports 1H2025 Results.

Total comprehensive loss of S\$20.4 million mainly attributable to, inter alia, loss from share of results of an associate and remeasurement of Exchangeable Bonds due to Relevant Redemption Event of the Bonds. Fair value losses are non-cash in nature and do not impact the Group's operating cash flow. The Group remains committed to streamlining its portfolio and to recycle capital in a systematic and prudent approach as it pursues new investment opportunities.

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CapitaLand Ascendas REIT: Issue Of S\$300 Million Fixed Rate Subordinated Green Perpetual Securities.

CapitaLand Ascendas REIT has issued S\$300,000,000 Fixed Rate Subordinated Green Perpetual Securities. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited were appointed as joint lead managers and bookrunners for the Securities. Oversea-Chinese Banking Corporation Limited was appointed as the sole green finance adviser for the Securities. The Securities were priced on 6 August 2025.

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Kencana: Robust Half Year Performance Driven By Higher Prices & Volumes.

The Group recorded a 60% increase in revenue in 1H 2025 compared to the corresponding period in 2024. The revenue increased from US\$54.5 million in 1H 2024 to US\$87.1 million in 1H 2025. This growth was primarily driven by a combination of higher average selling prices and increased sales volumes of Crude Palm Oil and Palm Kernel.

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Cordlife: 1H2025 Reports Higher Revenue Of S\$19.2 Million, Accelerates Strategies To Increase Marketing Efforts, Strengthen Medical Ecosystem & Overseas Operations.

Cordlife Group Limited announced the Group's financial results for the six months ended 30 June 2025. It has reported a higher revenue of S\$19.4 million in 1H2025, as it steps up efforts in Singapore and overseas for business recovery and long-term growth.

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ISOteam: Collaborate With Design Loft To Offer One-Stop Upgrading Services For Factory Converted Dormitories.

Zara @ ISOteam Pte. Ltd., a wholly-owned subsidiary of ISOteam Ltd., has entered into a collaboration agreement with design@LOFT architects that will see both parties working together to offer consultancy, regulatory submission and renovation and conservation works as part of a suite of one-stop services targeted at factory converted dormitories.

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Food Innovators: Debuts Halal-Certified Japanese Honolu Ramen In Kuala Lumpur (Malaysia) Through Joint Venture.

Joint Venture is with Asset Frontier, a leading operator in Japan's halal food segment. Asset Frontier operates 12 Honolu ramen outlets that attract approximately 30,000 inbound visitors monthly. Strategically located at TRX, Malaysia's international financial district which attracts high foot traffic but lacks halal-certified Japanese cuisine. The Group aims to address this gap by offering affordable dining alternatives for Muslim customers.

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Yanlord: Reports Profit Attributable To Owners Of The Company Of RMB379 Million For 1H 2025.

The Group's revenue for 1H 2025 was RMB9.286 billion, a decrease of 53.5% compared to 1H 2024. The Group's gross profit increased by 14.7% to RMB3.003 billion in 1H 2025, with gross profit margin rising by 19.2 percentage points to 32.3% compared to 13.1% in 1H 2024. The Group reported a profit for the period of RMB545 million in 1H 2025, reversing a loss of RMB421 million in 1H 2024, and recorded a profit attributable to owners of the Company of RMB379 million in 1H 2025 compared to a loss of RMB486 million in 1H 2024.

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Fraser's Hospitality Trust: Announces Outcome Of Scheme Meeting In Relation To The Proposed Privatisation.

Fraser's Hospitality Trust announced that the resolution of Stapled Securityholders to approve the Scheme was duly passed at the Scheme Meeting. The Scheme Resolution was tabled at the Scheme Meeting held in the morning on 15 August 2025 and received the requisite approvals, namely, more than 50.0% in number and at least 75.0% in value of the Stapled Securities held by Stapled Securityholders present and voting either in person or by proxy at the Scheme Meeting. As a next step, an application will be made to the Court for the sanction of the Scheme.

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