



FY 2022 Results

WING TAI HOLDINGS LIMITED

25 August 2022

Results Overview for Financial Year Ended 30 June 2022

Revenue
S\$515 million

Net Profit Attributable to Shareholders
S\$140 million

Summary Financial Highlights

	FY 2022 S\$ M	FY 2021 S\$ M
Revenue	514.6	461.4
Operating profit	62.3	69.6
Finance costs	(25.3)	(30.6)
Share of profits of associate / JV	112.2	36.3
Tax & non-controlling interests	(9.0)	(31.7)
Net profit	140.2	43.6

Summary Financial Highlights (continued)

- The increase in revenue is mainly due to the higher contribution from development properties. The current year revenue from development properties was largely attributable to the progressive sales recognised from The M at Middle Road and the additional units sold in Le Nouvel Ardmore in Singapore.
- The increase in the Group's share of profits of associated and joint venture companies is primarily due to the higher contributions from Wing Tai Properties (Hong Kong) as well as Uniqlo in Singapore and Malaysia.
- The increase in the Group's net profit attributable to the shareholders is largely attributable to the higher contributions from the associated and joint venture companies.

Development Properties

	FY 2022 S\$ M	FY 2021 S\$ M
Revenue	419.2	357.5
EBIT	120.8	152.7

- The higher revenue was largely attributable to the progressive sales recognised from The M at Middle Road.
- The decrease in EBIT for the current year is mainly due to the fewer units sold for Le Nouvel Ardmore.

Residential Properties Sales in FY 2022

	No. of Units Sold	Sales Value S\$ M
Singapore	36	137
Malaysia	171	40
Total	207	177

- The residential properties sales in Singapore were mainly from The M at Middle Road and Le Nouvel Ardmore.
- As at 30 June 2022, more than 90% of The M at Middle Road were sold.

Investment Properties

	FY 2022 S\$ M	FY 2021 S\$ M
Revenue	40.2	40.6
EBIT	48.9	(14.6)

- The EBIT loss in FY 2021 was mainly attributable to the Group's share of fair value losses from the investment properties of Wing Tai Properties (Hong Kong).

Balance Sheet

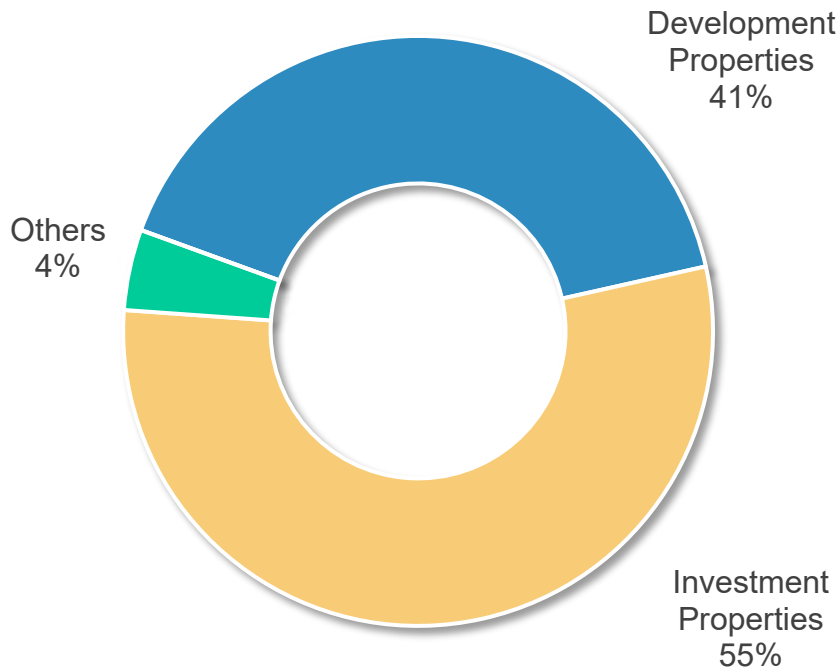
	30 June 22 S\$ M	30 June 21 S\$ M
Current assets	1,319	1,813
Non-current assets	2,943	2,679
Current liabilities	(397)	(299)
Non-current liabilities	(354)	(638)
Net assets	3,511	3,555
Shareholders' funds	3,286	3,187
Perpetual securities	149	296
Non-controlling interests	76	72
Total equity	3,511	3,555
NTA per share (S\$)	4.32	4.14
Net gearing ratio (times)	0.02	Net Cash

Balance Sheet (continued)

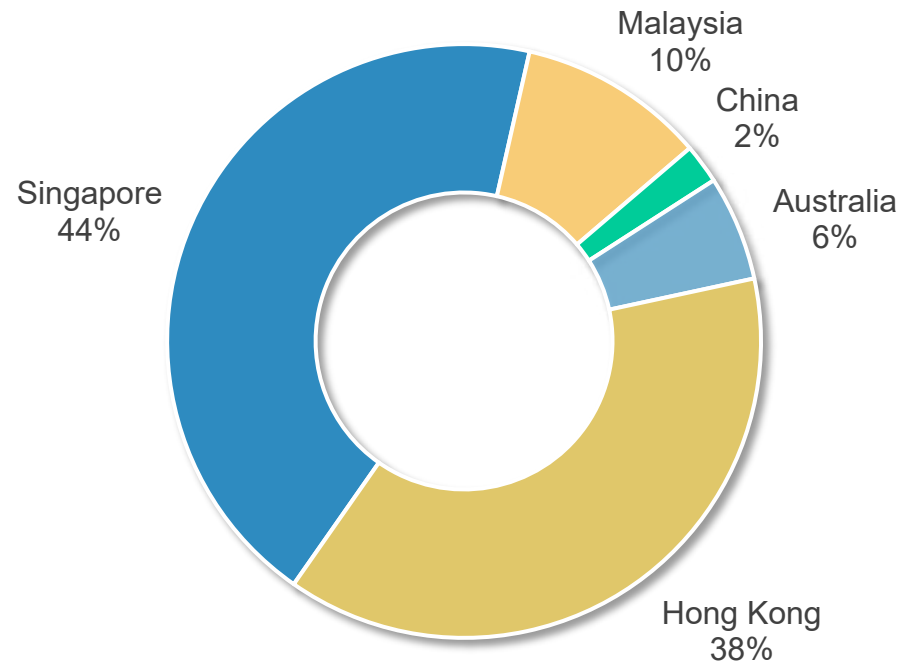
- The decrease in current assets is mainly attributable to the progress billings made for development properties.
- The increase in non-current assets is mainly due to the acquisition of the remaining 50% stake in the freehold office building at 464-466 St. Kilda Road and the acquisition of financial assets.
- The decrease in non-current liabilities is largely due to the reclassification of medium-term-notes and bank loans to current liabilities.

Assets Allocation by Business Segments & Geographical Locations as at 30 June 2022

By Business



By Countries



Total Assets = S\$4.3 billion

Dividend

	FY 2022
Dividend per share (cents)	
- Ordinary	3.0
- Special	3.0
	6.0
Dividend yield (%) *	3.7%

** Based on share price prior to the date of results announcement.*

- For FY 2022, the Company has declared a final dividend of 3 cents per share and a special dividend of 3 cents per share, subject to shareholders' approval in the upcoming AGM.

