UOL
华业集团

COMPANY REGISTRATION NO. 196300438C

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NEWS RELEASE

UOL's 1H25 OPERATING PATMI UP 45% TO $206.6 MILLION

- *Increase due to strong performance from most business segments*
- *Revenue from property development rises 40%, with higher contributions from Pinetree Hill, Watten House and MEYER BLUE*
- *Group pre-tax profit before fair value and other gains/losses up 30% to $319.2 million on higher operating profits and lower net finance expenses*

Singapore, 13 August 2025 – UOL Group Limited (UOL) today reported a 45% increase in attributable profit before fair value and other gains (Operating PATMI) to $206.6 million for its half-year ended 30 June 2025 (1H25), due mainly to strong performance from most business segments.

Net attributable profit (PATMI) increased 58% to $205.5 million as compared with 1H24. The increase was due to strong performance from property development and property investments, and other gains from the disposal of PARKROYAL Yangon.

Group pre-tax profit before fair value and other gains/losses totalled $319.2 million, up 30% from $245.3 million in 1H24 owing to higher operating profits from property development and property investments, as well as lower net finance expenses.

Group revenue rose 22% to $1.55 billion in the first six months due mainly to higher revenue across most business segments.

Revenue from property development rose 40% to $731.7 million on higher progressive revenue recognition from Pinetree Hill, Watten House and MEYER BLUE in Singapore. This was partly offset by an absence of contributions from Clavon and The Watergardens at Canberra in Singapore, which obtained their temporary occupation permits in April and

December 2024 respectively, as well as lower progressive revenue from AMO Residence in Singapore.

Property investments recorded a 12% increase in revenue to $303.6 million due mainly to revenue from the newly acquired stake in 388 George Street in Sydney in January 2025, better performance by Singapore Land Tower which had substantially completed its asset enhancement initiative works by December 2024, and new contributions from Odeon 333 in Singapore which commenced operations in July 2024.

Marketing expenses for 1H25 rose 29% to $72.6 million owing to higher selling expenses for residential projects and higher marketing and distribution costs for the hospitality segment.

Finance expenses fell 12% to $90.7 million due mainly to the lower interest rate environment and the implementation of a hedging programme to fix interest rates at levels below prevailing floating rates. Consequently, the effective weighted average interest rate on Group external borrowings was 3.34 per cent in 1H25 against 3.79 per cent for 1H24.

UOL Group Chief Executive Liam Wee Sin said: “Our strong results reflect the resilience of our diversified portfolio and the continued confidence in Singapore as a stable and trusted market, even in times of heightened uncertainty.

“The Singapore residential market is fundamentally supported by genuine housing needs rather than speculation, but launch performances are increasingly dependent on micro-locational strengths and strong product differentiation.

“PARKTOWN Residence and UPPERHOUSE at Orchard Boulevard performed very well. To date, the Group has sold 192 out of 301 units (64%) in UPPERHOUSE at Orchard Boulevard and 1,092 out of 1,193 units (92%) in PARKTOWN Residence. Given the strong interest, we will preview Skye at Holland in September 2025.”

In the Singapore office sector, demand is expected to remain stable, driven by the continued flight to quality and limited new supply, especially in the Central Business District.

UOL expects the Singapore retail market to remain stable, supported by limited new supply, while suburban malls will benefit from strong catchment in the surrounding areas.

Meanwhile, the Singapore hospitality sector remains challenging given the current global economic situation. However, the pipeline of MICE events may drive corporate and leisure demand for the second half of the year.

Mr Liam added: “In a world adjusting to a new trade order, we will continue to be disciplined in our approach to portfolio management, project execution and capital deployment. We will adapt to changing market conditions and navigate through these uncertain times.”

As at 30 June 2025, the Group’s shareholders’ funds decreased to $11.48 billion from $11.53 billion as at 31 December 2024 due mainly to lower hedging reserves, foreign currency translation reserves and payment of dividends to shareholders. This was partly offset by profits recorded for the period. Consequently, the net tangible asset per ordinary share decreased to $13.55 from $13.61 as at 31 December 2024.

The Group’s net gearing ratio rose to 0.25 as at 30 June 2025 from 0.23 as at 31 December 2024 due mainly to borrowings taken to fund the acquisition of a stake in 388 George Street and for the redevelopment of Clifford Centre in Singapore.

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About UOL Group Limited

UOL Group Limited (UOL) is a leading Singapore-listed property and hospitality group with total assets of about $23 billion. The Company has a diversified portfolio of development and investment properties, hotels and serviced suites in Asia, Oceania, Europe, North America and Africa. With a track record of over 60 years, UOL strongly believes in delivering product excellence and quality service in all its business ventures. UOL, through its hotel subsidiary Pan Pacific Hotels Group Limited, owns three acclaimed brands namely “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL. The Company’s Singapore-listed property subsidiary, Singapore Land Group Limited, owns an extensive portfolio of prime commercial assets and hotels in Singapore.

UOL has won numerous accolades including Distinguished Patron of the Arts Award by National Arts Council, Champions of Good by National Volunteer & Philanthropy Centre, Sustainability Impact Awards by The Business Times and UOB, Community Chest Awards, the Building and Construction Authority Quality Excellence Award, Council on Tall Buildings and Urban Habitat Awards, and FIABCI Prix d’Excellence Award.

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