



1H FY2026 Financial Results

30 January 2026

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Guoco Tower, Singapore

Financial Highlights



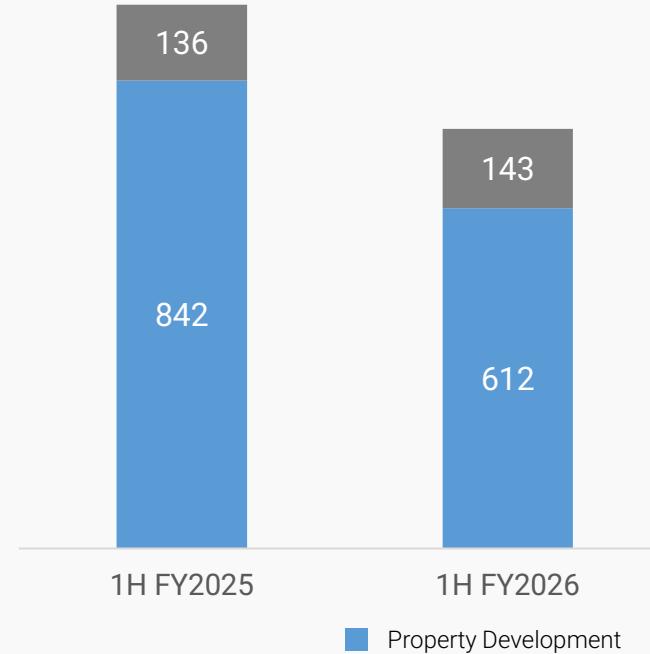
1H FY26 key financial highlights



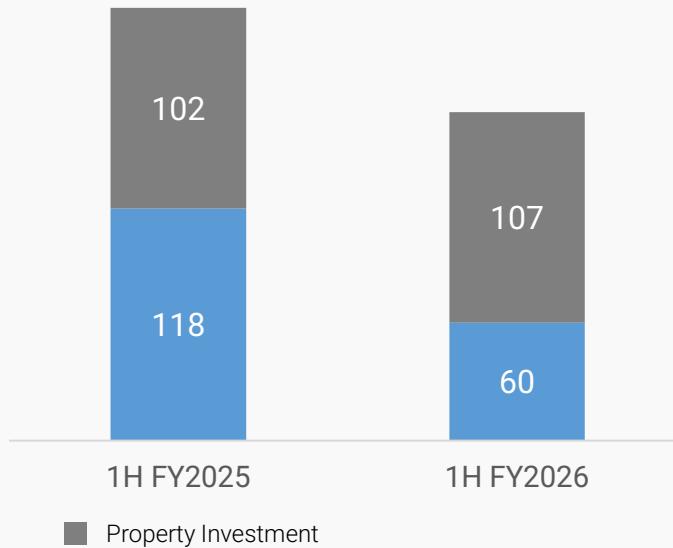
¹ Debt is defined as total loans and borrowings

Twin-engine growth strategy underpins results

Revenue by key business
(S\$' million)



Operating profit by key business
(S\$' million)

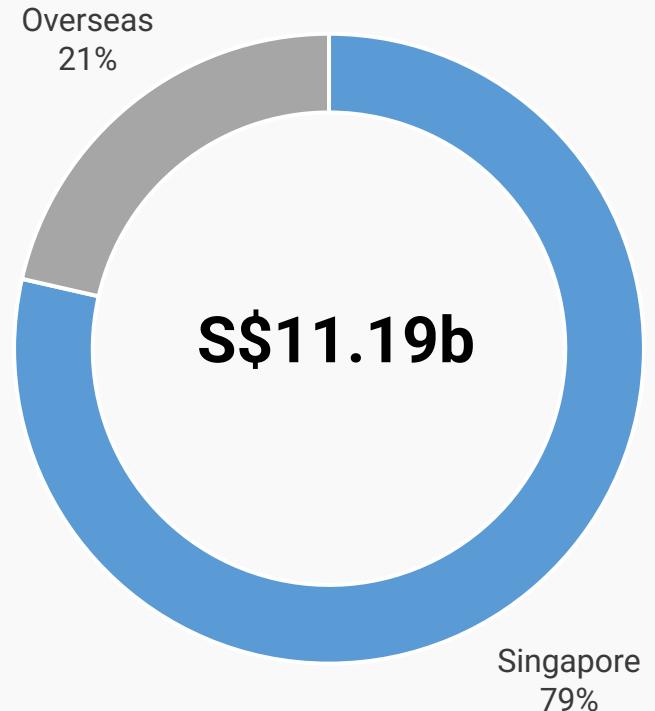


- 1H FY26 revenue impacted by lower recognition from Property Development due to the different stages of project completion, partially offset by higher recurring rental revenue from Property Investment
 - Proportionate revenue from the equity accounted for projects in Singapore was S\$117 million
- Property Investment revenue rose 5% y-o-y in 1H FY26, underpinned by Singapore
- Net finance costs fell 30% y-o-y to S\$68.6 million, mainly due to lower loans and borrowings, and lower interest rates
- Profit after tax rose 13% y-o-y to S\$98.6 million for 1H FY26

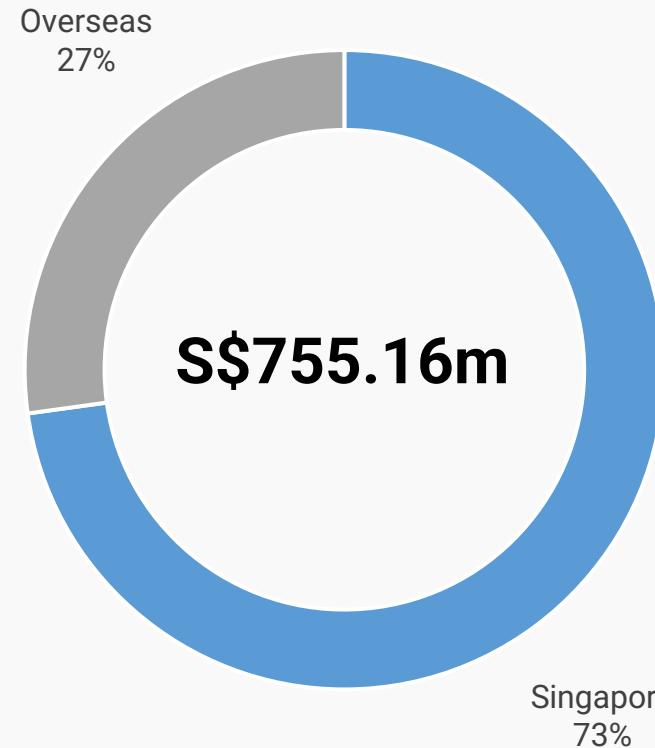
For 1H FY26, share of profits from associates and joint ventures grew to S\$5.3 million. The substantially sold joint venture residential projects – Springleaf Residence, Faber Residence and Penrith – will contribute to the Group's earnings as construction progresses.

Singapore remains a key contributor to the Group

Assets by key segments¹



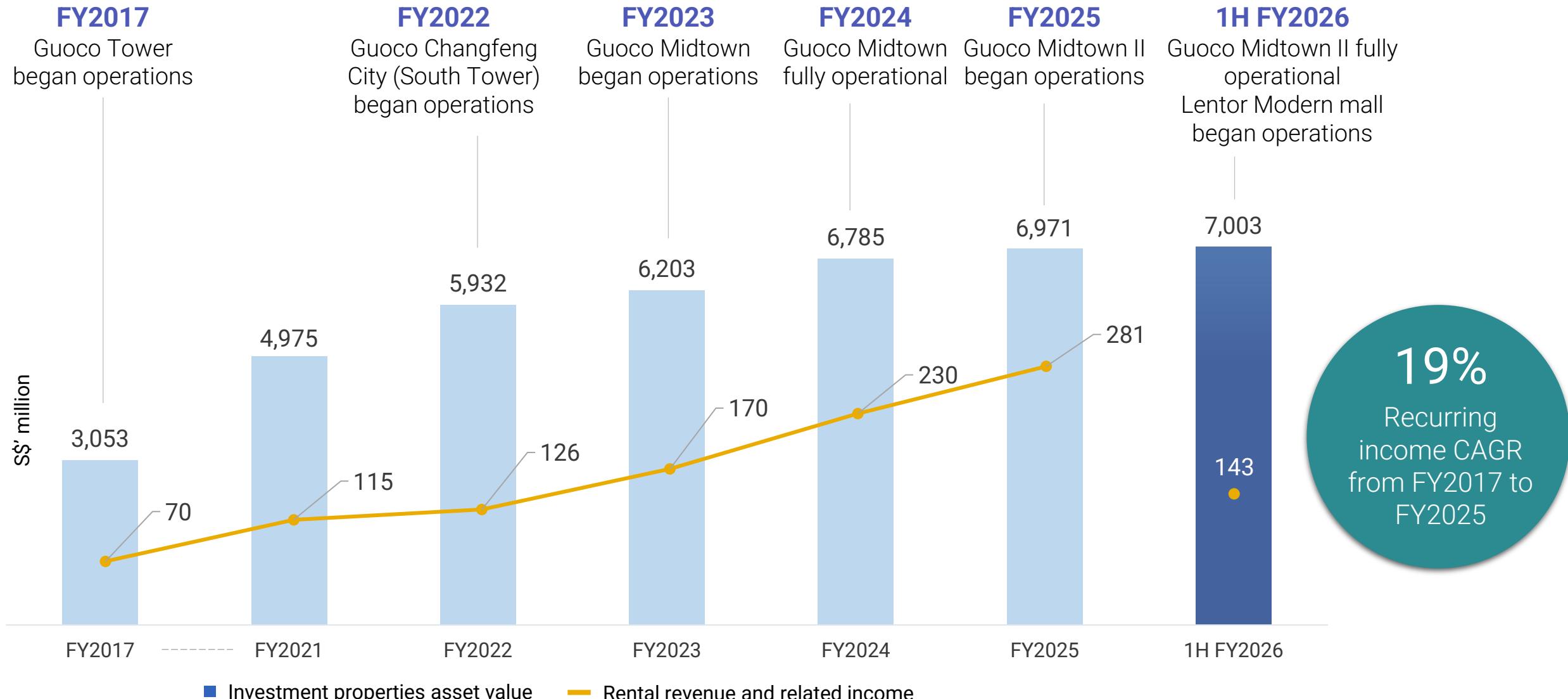
Revenue by key segments¹



Figures as at 31 December 2025

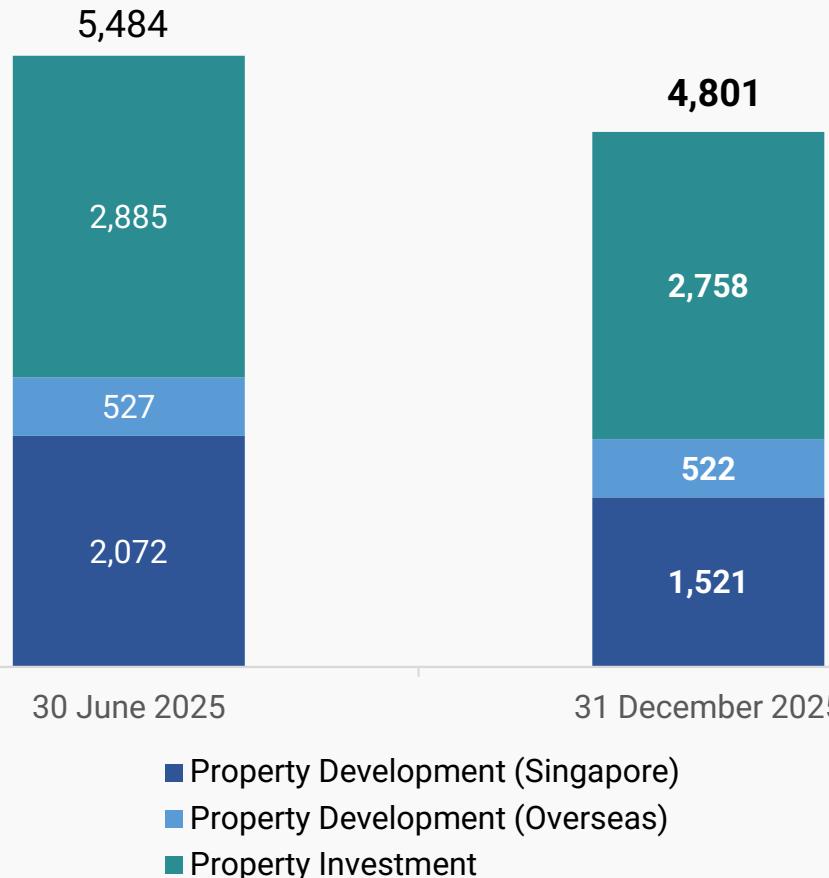
¹ Excludes Others

Growing recurring income base



Prudent capital management

Group loans & borrowings (S\$' million)



Debt profile is backed by high-quality assets in Singapore

- Total loans and borrowings fell 12% y-o-y to S\$4.8 billion as development loans were progressively repaid with sales proceeds received
- Borrowings are backed by a resilient portfolio of high-quality investment properties with good operating performance and stable, growing recurring cash flows, as well as development projects with strong sales progress
- Project loans and borrowings in China were S\$87 million (or 2% of total loans and borrowings)

Business Highlights



Lenton Modern, Singapore

Sustained demand for high-quality projects in Singapore



Springleaf Residence
Launched in Aug 2025

- **96% sold**
- Developed by GuocoLand–Hong Leong JV (60:40)
- First high-rise development in Springleaf with a biodiversity-sensitive design approach
- Less than 2-min walk to Springleaf MRT station
- Expected completion: 2H 2029



Faber Residence
Launched in Oct 2025

- **91% sold**
- Developed by GuocoLand–TID–Hong Leong JV (50:40:10)
- Near established schools and key business hubs
- Walking distance to future Jurong Town Hall MRT on JRL
- Waterfront development next to the Pandan River
- Expected completion: 1H 2029



Penrith
Launched in Oct 2025

- **97% sold**
- Developed by GuocoLand–Hong Leong–Hong Realty JV (30:35:35)
- Walking distance to Queenstown MRT station
- Connected to the Alexandra Canal Linear Park and Alexandra-Queensway Park Connector
- Expected completion: 1H 2029

Transforming neighbourhoods

A portfolio of high-quality, user-centric developments in Singapore

CBD



Guoco Tower
Commitment rate: 100%



20 Collyer Quay
Commitment rate: 93%¹



Guoco Midtown
Commitment rate: 100%
Midtown Bay
67% sold



Midtown Modern
100% sold

Guoco Midtown II
Retail commitment rate: 100%

Lentor



Lentor Modern
Completed 100% sold
Retail commitment rate: 90%²



Lentor Hills Residences
Target completion: 2H 2026
100% sold



Lentor Mansion
Target completion: 1H 2028
100% sold



Lentor Central Residences
Target completion: 2H 2028
100% sold

Figures as at 31 December 2025

List of properties not exhaustive

¹ Acquired an additional 3 floors at 20 Collyer Quay in 2025

² To date

Resilient demand for best-in-class investment properties

Singapore

- Office portfolio maintained high commitment rates and positive rental reversions
- Strong rental rates of S\$12+ to S\$14+ psf/month for premium Grade A offices at Guoco Tower and Guoco Midtown, which recorded 100% commitment rates
- Strong retail leasing activity with 100% commitment rate at Guoco Tower, Guoco Midtown and Guoco Midtown II; commencement of leases at Lenton Modern retail mall

China

- Shanghai's Guoco Changfeng City (South Tower) achieved a commitment rate of 88% to date, while North Tower recorded commitment rate of almost 52%¹ to date
- Tenants include major domestic players and MNCs from the USA, Austria and the Netherlands

Investment properties asset value			
Completed	31 December 2025	30 June 2025	
<ul style="list-style-type: none">• Guoco Tower• Guoco Midtown• Guoco Midtown II (retail)• 20 Collyer Quay• Lenton Modern (retail)• Guoco Changfeng City• DC Mall• Menara Guoco• Menara HLX• Plaza Zurich	\$7.00b	S\$6.97b	

¹ Including leases at advanced stage of signing

Strengthening our track record in Singapore



FY
2022



Jul'21: Acquired 1st site in Lenton
Lenton Modern, a mixed-use development with 605 units and a retail mall



Jan'22: Acquired 2nd site in Lenton
Lenton Hills Residences with 598 units



FY
2023



Sep'22: Launched Lenton Modern



Apr'23: Acquired 3rd Lenton site
Lenton Mansion with 533 units



FY
2024



Jul'23: Launched Lenton Hills Residences



Sep'23: Acquired 4th Lenton site
Lenton Central Residences with 477 units



Mar'24: Launched Lenton Mansion



Apr'24: Acquired Upper Thomson (Parcel B) site
Springleaf Residence with 941 units



FY
2025



Aug'24: Acquired Margaret Drive site
Penrith with 462 units



Nov'24: Acquired Faber Walk site
Faber Residence with 399 units



Jan'25: Acquired Tengah Garden Avenue site
(~860 units)



Feb'25: Acquired River Valley Green (Parcel B) site
(455 units)



Mar'25: Launched Lenton Central Residences



FY
2026



Aug'25: Launched Springleaf Residence



Oct'25: Launched Faber Residence and Penrith



Upcoming Launches

- River Modern
- Tengah Garden Avenue

Transforming neighbourhoods with upcoming launches



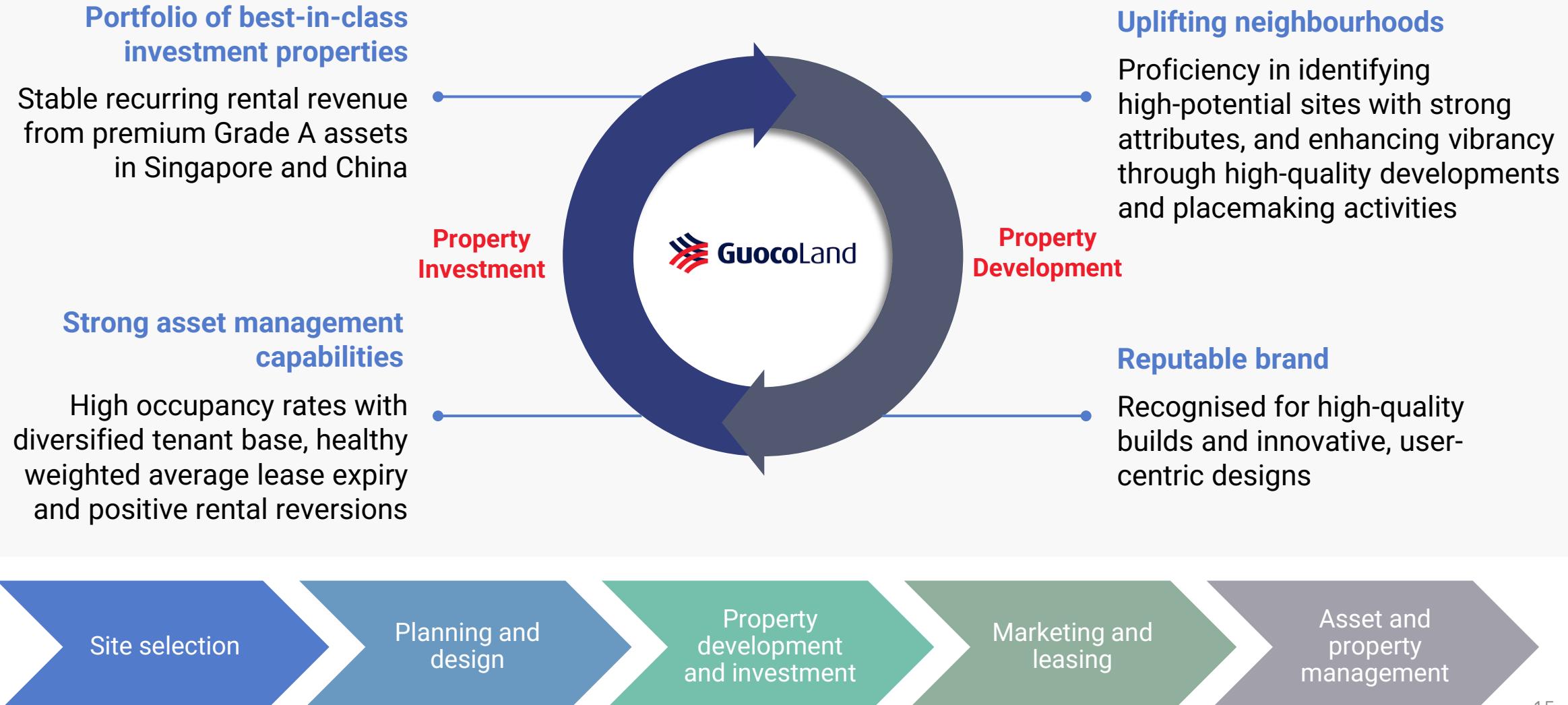
River Modern

- Developed by GuocoLand
- High-end waterfront development in prime District 9 comprising two towers with commercial shops on the first floor
- Next to the Singapore River and Kim Seng Park
- Directly connected to Great World MRT on TEL and Great World shopping mall
- Target launch: 1Q 2026

Tengah Garden Avenue

- Developed by GuocoLand–Hong Leong–CSC Land JV (20:60:20)
- Tengah's first private mixed-use development comprising residential towers with integrated retail amenities
- Connected to the future Hong Kah MRT on JRL
- Target launch: 2Q 2026

Creating value through our twin-engine growth strategy and end-to-end capabilities



Q&A

Appendix

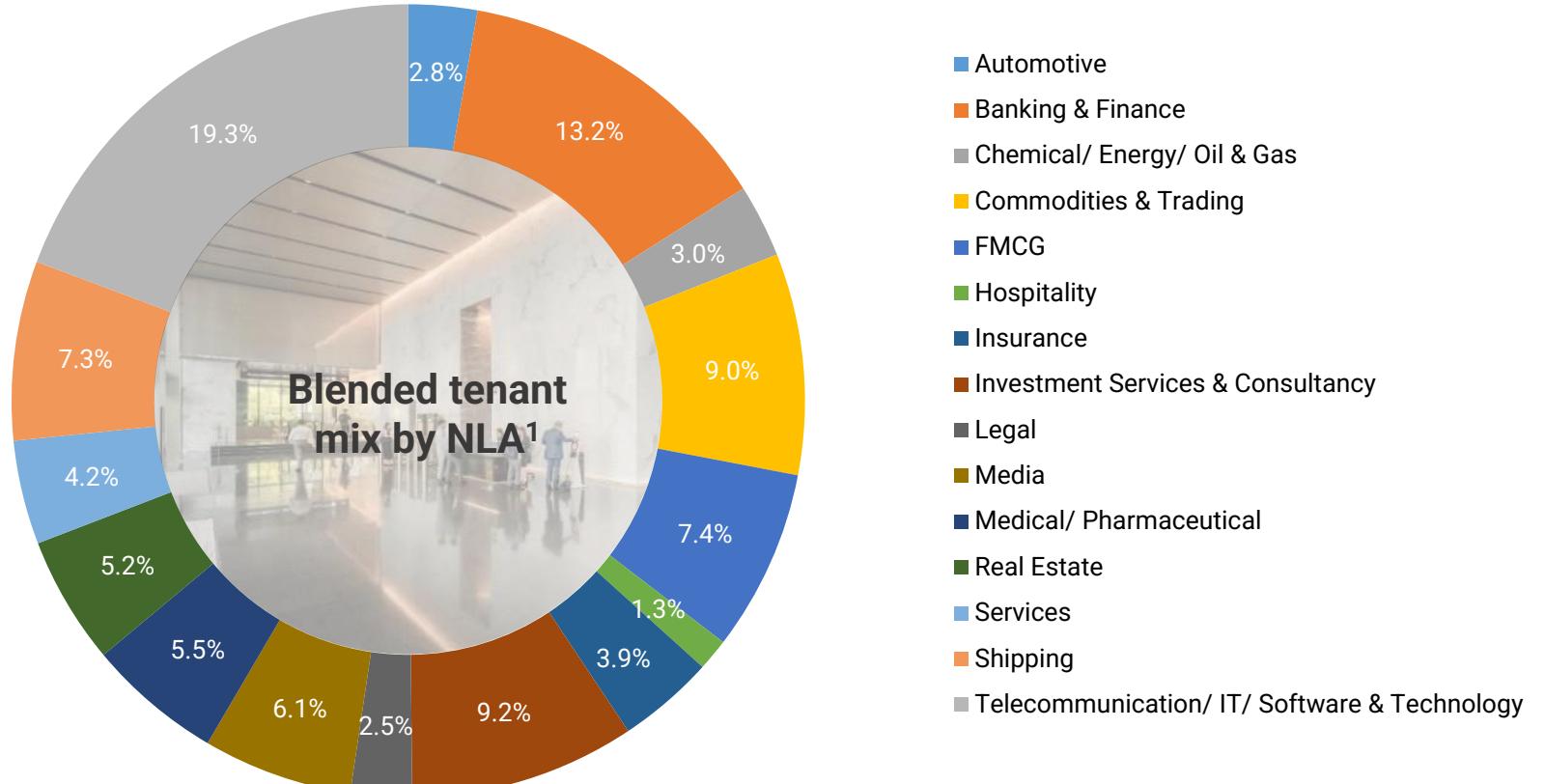
Unique leasing strategy provides resilience



Diversified tenant base across industries boosts portfolio resilience and lowers concentration risk



Stable, recurring income from rental revenue

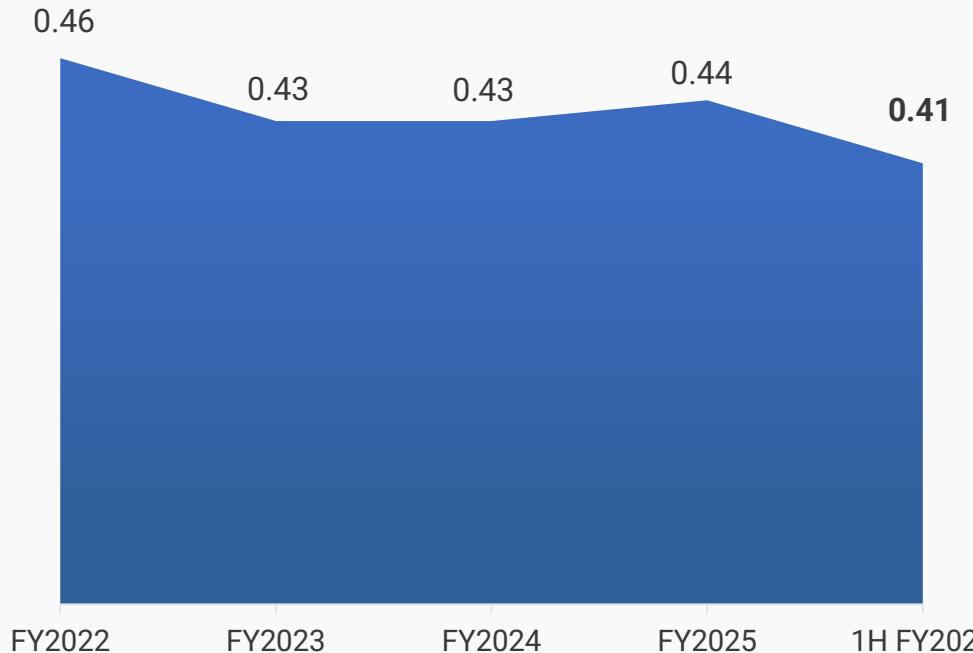


¹ Blended for Guoco Tower and Guoco Midtown

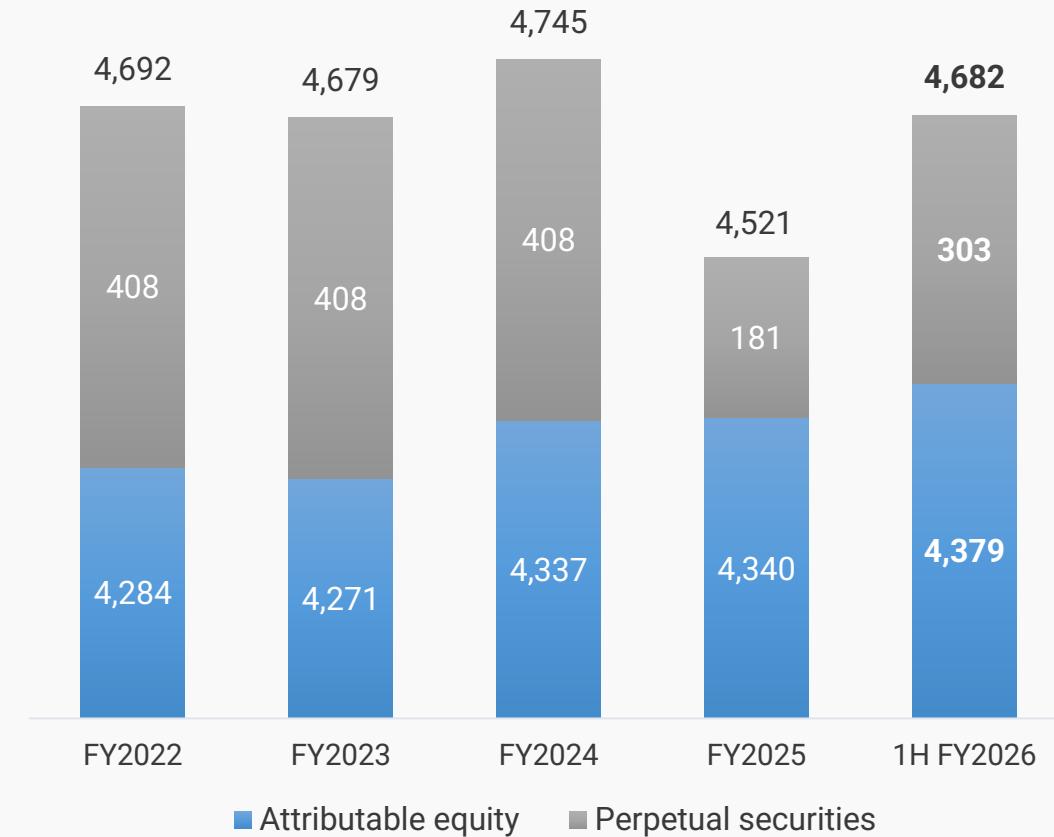
Prudent capital management

Debt¹-to-assets ratio remains steady

Debt¹ / Assets



Total Equity² (S\$' million)



¹ Debt is defined as total loans and borrowings

² Total equity is defined as equity attributable to ordinary equity holders of the Company and perpetual securities

Revenue by business unit

S\$' million	1H FY26	1H FY25	% change
GuocoLand Singapore	550	842	(35)
GuocoLand China	132	94	41
GuocoLand Malaysia	73	43	68
Others	37	37	(1)
Total	792	1,016	(22)

Profit/(Loss) before tax by business unit

S\$' million	1H FY26	1H FY25	% change
GuocoLand Singapore	144.7	148.3	(2)
GuocoLand China	(26.6)	(10.8)	N/M
GuocoLand Malaysia	7.4	5.1	46
Others	(6.5)	(25.1)	N/M
Total	119.0	117.6	1

N/M: Not meaningful

Total assets by business unit

S\$' million	31 December 2025	30 June 2025
GuocoLand Singapore	8,793	9,397
GuocoLand China	1,606	1,738
GuocoLand Malaysia	794	748
Others	554	493
Total	11,746	12,375

Residential projects – Singapore

Project	Stake	Total units	% Sold / booked	Expected completion ¹
Midtown Bay	70%	219	67%	Completed in 2Q 2024
Lentor Modern	100%	605	100%	Completed in 3Q 2025
Lentor Hills Residences	30%	598	100%	2H 2026
Lentor Mansion	60%	533	100%	1H 2028
Lentor Central Residences	30%	477	100%	2H 2028
Springleaf Residence	60%	941	96%	2H 2029
Faber Residence	50%	399	91%	1H 2029
Penrith	30%	462	97%	1H 2029
<i>River Modern</i>	100%	455	<i>To be launched in 1Q 2026</i>	
<i>Tengah Garden Avenue site</i>	20%	~860	<i>To be launched in 2Q 2026</i>	

Figures as at 31 December 2025

¹ Based on calendar year

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