

GuocoLand H1 net profit rises 14% to S\$85.4m despite lower revenue

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PROPERTY developer GuocoLand on Thursday (Jan 29) posted a net profit of S\$85.4 million for the six months ended Dec 31, 2025, up 14 per cent from the S\$74.6 million booked for the previous corresponding period.

This translated to earnings per share (EPS) of S\$0.0708 for H1 FY2026, versus EPS of S\$0.0588 in H1 FY2025.

GuocoLand attributed the bottom-line growth to its share of profits from associates and joint ventures (JVs), increased income from its property investment business, gains from the disposal of Thistle Johor Bahru hotel in Malaysia and lower finance costs.

For H1 FY2026, the group's other income increased by S\$17.2 million to S\$25.5 million due to its disposal of the Thistle Johor Bahru hotel.

It also recognised a S\$5.3 million share of profits of associates and JVs for the half-year, compared to a share of loss in the year-ago pe-

GuocoLand

	H1 FY26	H1 FY25	Y-O-Y % CHANGE
	(S\$ MILLION)		
Revenue	791.1	1,016.1	(22)
Net profit	85.4	74.6	14
EPS (¢)	7.08	5.88	

riod, due to contributions from Springleaf Residence and Lentor Hills Residences.

Net finance costs fell 30 per cent year on year to S\$68.6 million, due to lower loans and borrowings, as well as lower interest rates. As a result, profit after tax rose 13 per cent on the year to S\$98.6 million.

Revenue for the half-year fell 22 per cent year-on-year to S\$791.9 million, from S\$1 billion in H1 FY2025.

This came amid lower contributions from the property development business, which posted a revenue of S\$611.9 million for H1, down from S\$842.5 million, due to the timing of progressive recognition of revenue from Singapore residential developments.

However, the lower revenue from the property development business was partially offset by the property investment business, which posted a 5 per cent year-on-year increase in recurring rental revenue to S\$143.2 million.

This was supported by high committed occupancy from the company's Singapore commercial portfolio.

The group noted that its Singapore assets accounted for 75 per cent of its total assets as at end-December, with the GuocoLand Singapore segment contributing to around 70 per cent or \$549.9 million of the group's revenue.

GuocoLand did not declare any dividend for H1 FY2026, unchanged from the year before.

The group's total assets stood at S\$11.75 billion as at Dec 31, 2025. Its total loans and borrowings were down 12 per cent on the year as at end-2025, at S\$4.8 billion.

Its debt-to-assets ratio decreased to 0.41 times as at Dec 31, 2025, from 0.44 times as at Jun 30, 2025.

GuocoLand noted that the Singapore residential market is expected to remain stable, supported by lower interest rates and low unemployment.

Shares of GuocoLand rose 2.3 per cent or S\$0.06 to close at S\$2.68 on Thursday, before the news.