

GUOCO GROUP LIMITED
INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

Guoco Maintains Profit Growth Momentum Amidst Market Challenges
With Cautious Optimism for the Second Half

	Six months ended 31 December		
	2024	2023	Increase/ (Decrease)
	HK\$'M	HK\$'M	
Turnover	13,193	13,294	(1%)
Revenue	12,582	12,390	2%
Profit from operations	2,095	997	110%
Profit attributable to equity shareholders of the Company	1,789	1,449	23%
	HK\$	HK\$	
Earnings per share	5.50	4.46	23%
Interim dividend per share	0.60	0.50	20%
	As at	As at	
	31 December	30 June	
	2024	2024	
	HK\$	HK\$	
Equity per share attributable to equity shareholders of the Company	189.29	186.46	2%

24 February 2025, Hong Kong – Guoco Group Limited (“Guoco”, or the “Company” or together with its subsidiaries the “Group”, stock code: 53) announced today its interim results for the six months ended 31 December 2024.

Key Results Highlights

- *The Group recorded an unaudited consolidated profit attributable to shareholders of HK\$1,788.9 million, representing an increase of 23% versus the corresponding period in 2023.*
- *This is mainly attributable to the favourable performances of most of the Group’s segments, partially offset by the reduced profit from the Property Development and Investment segment and Others segment.*
- *Revenue increased by 2% to HK\$12.6 billion, primarily due to an increase in revenue from the Hospitality and Leisure segment.*
- *The Group declared an interim dividend of HK\$0.60 per share.*

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Key Segment Highlights

• **Principal Investment**

- The segment recorded a pre-tax profit of HK\$894.2 million despite the volatile market conditions in the first six months of the financial year.

• **Property development and investment**

GuocoLand Limited (“GuocoLand”)

- Revenue of GuocoLand (listed on the Singapore Exchange) reached S\$1,010.1 million (approximately HK\$5,919.9 million), mainly due to the continued strong performance of both its property development and property investment businesses.
- Singapore remains a cornerstone for GuocoLand, contributing over 80% of the business’ revenue for the period. The progressive recognition of profits from GuocoLand’s substantially sold residential developments in Singapore has supported the revenue contribution of its property development segment. Meanwhile, investment properties’ revenue has been mainly driven by the higher recurring rental revenue from Guoco Tower and Guoco Midtown, also in Singapore.
- Overall, GuocoLand’s operating profit increased by 35% to S\$214.5 million (approximately HK\$1,257.1 million) whilst the profit attributable to equity holders increased by 13% to S\$74.6 million (approximately HK\$437.2 million).

More details are available at <https://www.guocoland.com.sg/index.shtml>.

• **Hospitality and Leisure**

The Clermont Hotel Group (“CHG”)

- CHG, our key hotel operating business unit in the United Kingdom, delivered strong top line performance driven by consistent emphasis on volume strategy and targeted above-market rate growth. Revenue has increased by 10% to reach GBP164.3 million (approximately HK\$1,649.9 million).
- CHG also remained proactive in cost management and took advantage of scale efficiencies at higher occupancy levels. Profit after tax saw a 48% year-on-year growth, reaching GBP31.3 million (approximately HK\$314.3 million), which underscores its strong commercial and operational performance.

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The Rank Group Plc (“Rank”)

- Net gaming revenue of Rank (listed on the London Stock Exchange) increased by 11% to GBP401.8 million (approximately HK\$4,035.0 million) for the review period, due to the growth achieved across all business units, including its venues and digital businesses.
- While energy and supply chain cost pressures have eased, headwinds relating to employment cost remain. Nevertheless, favourable growth in net gaming revenue and effective cost management have significantly boosted operating profit. As a result, Rank reported a profit after tax of GBP28.9 million (approximately HK\$290.2 million) in the first six months of the financial year, increasing more than two-fold compared to the same period last year.

More details are available at <https://www.rank.com/en/index.html>.

GROUP OUTLOOK

Heading into the second half of the financial year, the US economy is expected to maintain its positive trend while emerging markets and Europe are expected to face challenges. US equity markets have remained strong post the President election, and corporate earnings growth is showing strength. However, increased volatility is also expected on the back of uncertainty with regards to the potential implementation of more trade policies. In China, the government is looking to stabilise domestic demand and spur consumption through market measures. Investment by institutional investors is set to remain cautious while awaiting positive economic indicators.

Executive Director and Chief Executive Officer of the Company, Mr Christian Nothhaft commented, “In the face of increasing volatility, our Principal Investment business will maintain its measured and disciplined approach to the equity markets, with fundamental analysis continuing to guide portfolio management decisions. Additionally, as our core businesses uphold the Group's dedication to long-term sustainable development, cost optimisation and operational enhancement, we maintain a cautiously optimistic outlook on our prospects, believing in their capacity to unlock opportunities and drive stable growth.”

Please click this [link](#) to access Guoco's full interim results announcement for more details.

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About Guoco Group Limited

Guoco Group Limited ("Guoco") (Stock Code: 53), listed on The Stock Exchange of Hong Kong Limited, is an investment holding and management company with the vision of achieving long term sustainable returns for its shareholders and creating prime capital value. Guoco's operating subsidiary companies and investment activities are principally located in Hong Kong, China, Singapore, Malaysia, the United Kingdom, Spain and Australasia. Guoco has four core businesses, namely, Principal Investment; Property Development and Investment; Hospitality and Leisure Business; and Financial Services.

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