


1H2022 Financial Results

(1 January 2022– 30 June 2022)



Half-Yearly Performance: Key Highlights

12 August 2022

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Financial Results: YoY Financial Performance



(\$'000)	1H 2022	1H 2021
<u>Continuing Operations</u>		
Revenue	82,624	95,997
Gross Profit	13,493	11,553
(Loss) Profit before income tax	(3,129)	2,240
(Loss) Profit for the period from continuing operations	(3,236)	2,236
(Loss) Profit for the period from discontinued operations	(1,959)	37
(Loss) Profit for the period	(5,195)	2,273

Financial Results: YoY Segmental Breakdown of Revenue (Continuing Operations)



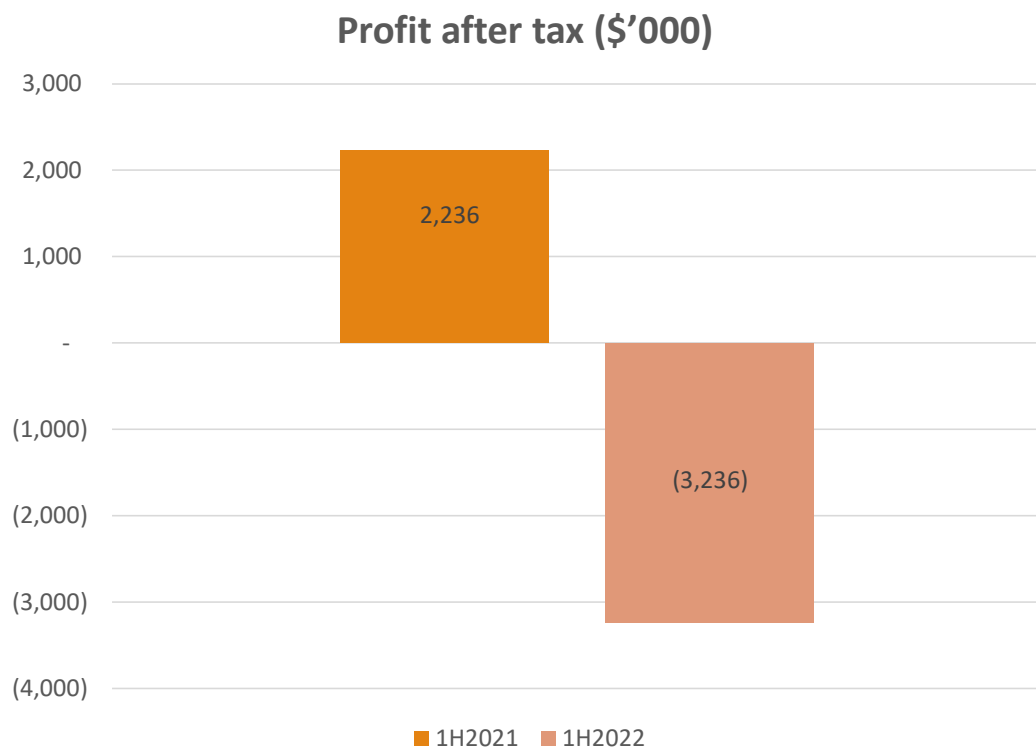
(\$'000)	1H 2022	1H 2021
DMS	66,777	81,690
AMS	7,923	8,795
DPAS	2,043	1,310
INVESTMENT	5,881	4,202
Total	82,624	95,997

Financial Results: YoY Segmental Breakdown of Gross Profits (Continuing Operations)



(\$'000)	1H 2022	1H 2021
DMS	4,826	4,905
AMS	2,100	2,229
DPAS	686	217
INVESTMENT	5,881	4,202
Total	13,493	11,553

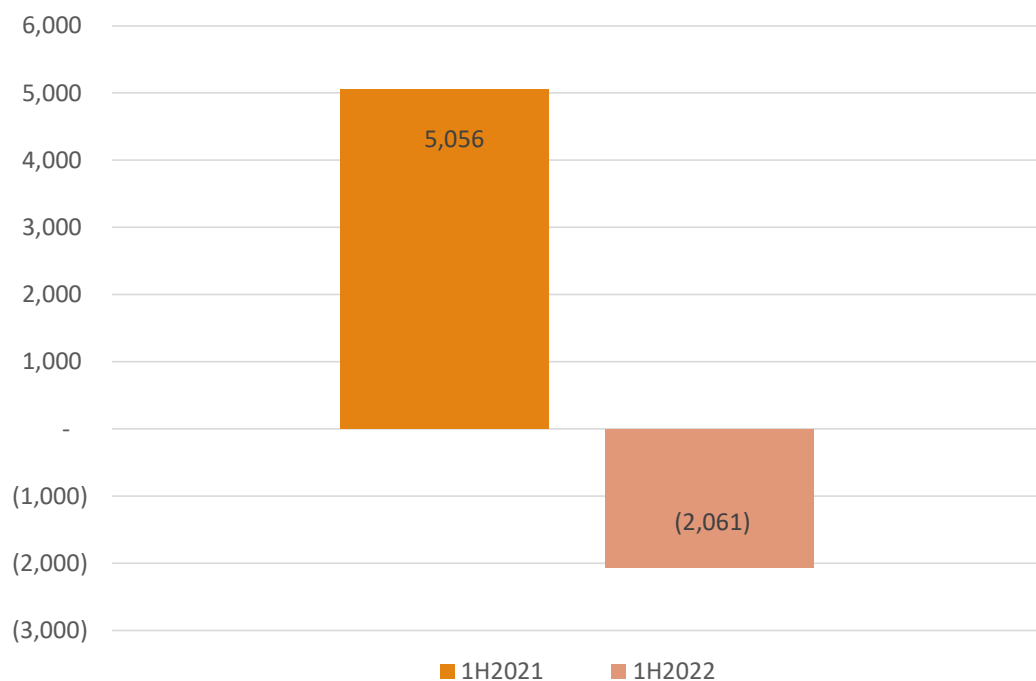
1H2022 Financial Highlights: Profit after Tax (Continuing Operations)



1H2022 Financial Highlights: EBITDA



EBITDA (\$'000)



Financial Results: Exceptional impairments



(\$'000)	1H 2022	1H 2021
<u>Continuing Operations</u>		
(Loss) Profit for the year	(3,236)	2,238
<u>Exceptional impact:</u>		
Loss allowance on investment in debt securities	6,229	-
Profit for the year (excluding exceptional impact)	2,993	2,238

Investments: Performance Overview



(\$'000)	1H 2021	2H 2021	1H 2022
Investment performance (inclusive of dividends from equity investment and accrued interest income from bond investment)	20,366	3,094	(18,570)*

*Derived from, Equity investments (including dividends) recorded profits of \$976,000, and Bond investments (including accrued interest income) recording losses of \$19,546,000

Investments: Performance Overview (cont'd)

(\$'000)	1H-2022
Equity Investment	
Addition (Purchase cost)	22,169
Disposal (Net proceeds)	(1,971)

(\$'000)	1H-2022
Bond investment	
Addition (Purchase cost)	15,091
Disposal (Net proceeds)	-
Redemption (Net proceeds)	(34)

Investments: Performance Overview (cont'd)



Portfolio % (based on purchase cost)	30 June 2022	31 December 2021
Equity	60%	60%
Bonds	40%	40%
Total	100%	100%

Investments in Equity Securities



As at 30 June 2022, the Group invested in investment securities of companies which are broadly categorised within the following business sectors:

Business Sectors	%
Real estate	42.4%
Agriculture	18.1%
Financials	17.2%
Infrastructure	11.2%
Leisure and hospitality	5.4%
Technology	3.8%
Communication services	1.3%
Healthcare	0.4%
Education	0.2%
TOTAL	100.0%

Below is the key information of the investment securities as at 30 June 2022:

By Market Capitalization	%
\$1 billion and above	86.8%
\$500 million to \$1 billion	6.0%
\$200 million to \$500 million	6.6%
\$200 million and below	0.6%
TOTAL	100.0%

Weighted portfolio Information (based on simple weighted average calculation)	
Market Capitalisation	\$23.86 billion
Dividend Yield	5.15%
5-year Beta	0.933
P/B	0.54x
EV/EBITDA	11.64x
Debt/EBITDA	5.32x

By Exchange (based on market value)	%
SGX	74.1%
HKEX	24.4%
SIX	0.9%
ASX	0.6%
TOTAL	100.0%

By Currencies (based on market value)	%
SGD	62.3%
HKD	24.4%
USD	11.8%
CHF	0.9%
AUD	0.6%
TOTAL	100.0%

(Data derived from SGX "Stock Screener" or Yahoo Finance as at 30 June 2022)

Investments in Debt Securities



As at 30 June 2022, the Group invested in bonds and the issuers of the debt securities are of companies broadly categorised within the following business sectors (excluding Tsinghua bond):

Business Sectors (based on purchase consideration)	%
Real estate	100.0%
TOTAL	100.0%

Below is the key information of the bonds as at 30 June 2022:

By Exchange (based on purchase consideration)	%
HKEX	44.5%
SGX	55.5%
TOTAL	100.0%

By Credit Rating (based on purchase consideration)	%
CCC+	7.2%
CCC	1.2%
CCC-	4.1%
Non-rated	87.5%
TOTAL	100.0%

(Data extracted from S&P Global Ratings, where applicable)

By Currencies (based on purchase consideration)	%
USD	98.0%
SGD	2.0%
TOTAL	100.0%

Weighted portfolio Information (based on simple weighted average calculation)	
Yield to Maturity	765.3%
Duration	0.11 years

Thank You



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Disclaimer



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The past performance of MDR is not necessarily indicative of its future performance.

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