

News Release

Katrina Group delivers S\$1.8m earnings year to date

- Net cash of S\$15.2 million generated from operations in first 9 months of 2022

	3Q2022 (S\$'000)	3Q2021 (S\$'000)	Change (%)	9M2022 (S\$'000)	9M2021 (S\$'000)	Change (%)
Revenue	16,574	11,425	45.1	46,766	37,987	23.1
Pre-tax profit/(loss)	568	(1,259)	N.M.	1,812	(2,544)	N.M.
Profit/(loss) attributable to owners	567	(1,259)	N.M.	1,806	(2,545)	N.M.
Earnings (loss) per share (cents)	0.25	(0.54)	N.M.	0.78	(1.10)	N.M.

N.M. – Not Meaningful

SINGAPORE, 11 November 2022 – Katrina Group Ltd (the “**Company**”) is on track to end 2022 with substantial improvements in its full-year revenue and bottom line as its restaurants and accommodation properties continue to enjoy brisk business following the lifting of virtually all Covid-19 restrictions in Singapore.

With pandemic restrictions largely out of the way, the Company swung back to profitability in the first nine months of 2022 (“**9M2022**”) as total revenue from both its food & beverage (“**F&B**”) and hospitality businesses rose 23.1% from the same period last year to S\$46.8 million.

The F&B business, which has 30 restaurants and seven brands including *Bali Thai*, *So Pho* and *Streats*, generated S\$35.0 million in revenue in 9M2022. The hospitality business, which operates four boutique hotels, a block of 38 serviced residences and 70 fully serviced condominium rental apartments, turned in revenue of S\$11.8 million, including maiden contributions from ST Residences Balestier, a 20-unit property that officially opened in August.

Even with the notable increase in revenue, the Company managed to bring down its overall cost of sales for 9M2022 by 2.7% to S\$39.1 million. Finance costs were also lower, down 24.6% to S\$2.0 million.

Earnings for 9M2022 amounted to S\$1.8 million, of which nearly a third was generated in the quarter ended 30 September 2022 (“**3Q2022**”). Revenue for 3Q2022 rose 45.1% to S\$16.6 million, also driven by higher contributions from both businesses.

A total of S\$15.2 million in net cash from operations was generated in 9M2022. Nearly 40% of this was achieved in 3Q2022. The Company had S\$4.1 million in cash and cash equivalents as at 30 September 2022.

Mr Alan Goh, Katrina Group Ltd’s Executive Chairman and CEO, said: “Business for the rest of 2022 should remain brisk given the upcoming year-end festivities and the current momentum in inbound travel in Singapore. We are focused on doing even better in the coming year, although we are well aware that high inflation and rising interest rates are increasingly being felt by businesses and consumers alike. These challenges are beyond our control but we will continue to explore and seize opportunities for sustainable growth while carefully managing costs.”



About Katrina Group

Katrina Group Ltd. (the “**Company**”) owns and operates seven food and beverage brands in Singapore and Indonesia. These comprise casual dining brands – Bali Thai, Streats, Honguo and So Pho – as well as mid-range dining brands – Hutong, Tomo Izakaya and RENNthai. The Company also runs a hospitality business in Singapore, offering fully furnished serviced apartments and fully serviced condo rental units under the ST Residences brand, as well as affordable luxury co-living hotels under the ST Signature brand. The Company has been listed on the Catalist board of the Singapore Exchange since 2016. For more information, visit katrinagroup.com.

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This press release has been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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