



HG Metal Manufacturing Limited

Corporate Presentation

A trusted steel solutions leader with over 50 years of industry experience

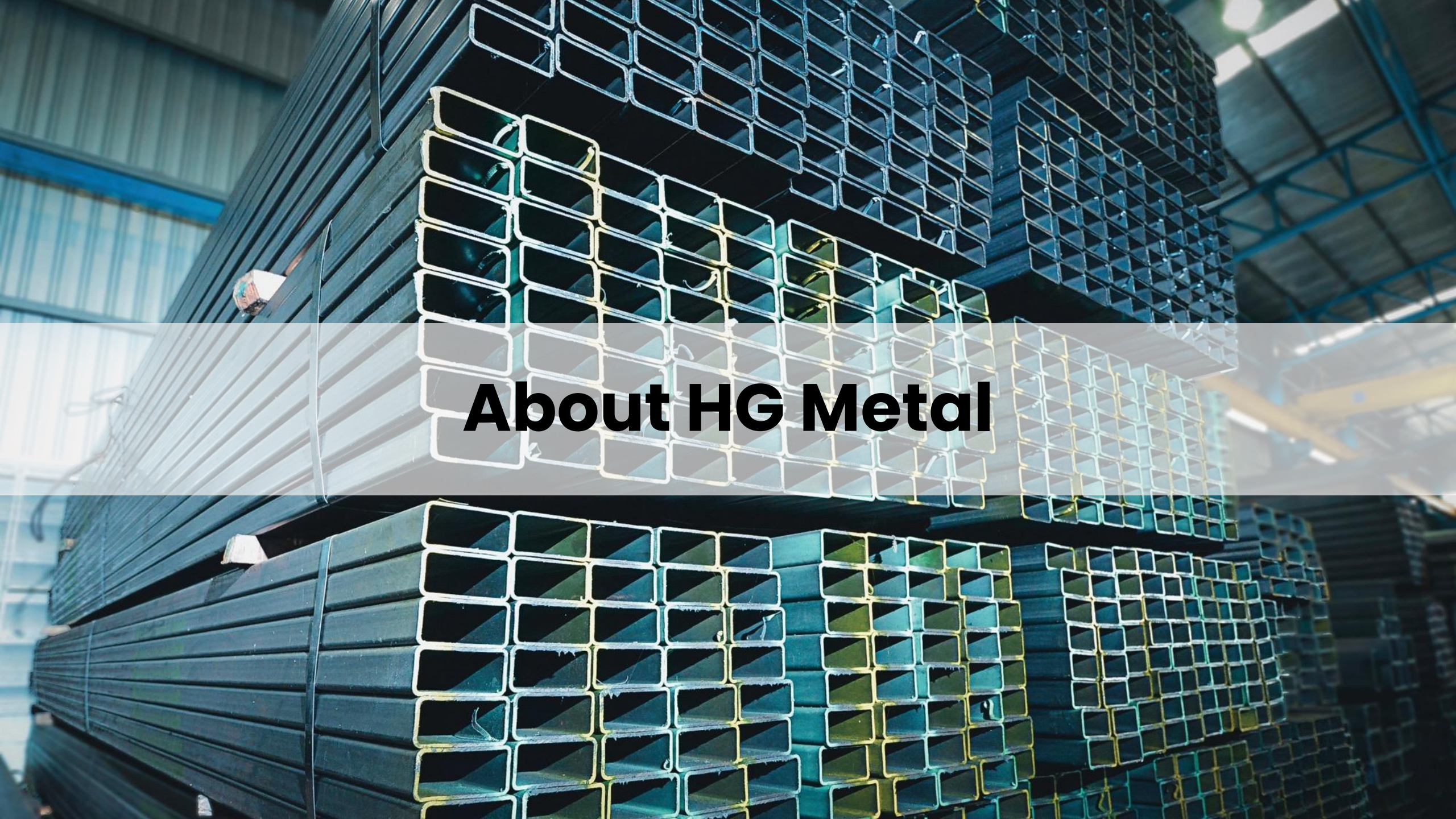
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The image shows a vast industrial warehouse filled with tall, neat stacks of square metal tubes. The tubes are arranged in a grid-like pattern, creating a strong sense of depth and repetition. The lighting is bright, highlighting the metallic surfaces and the geometric shapes of the tubes. A semi-transparent grey box is overlaid in the center of the image, containing the text "About HG Metal" in a bold, black, sans-serif font.

About HG Metal

About Us

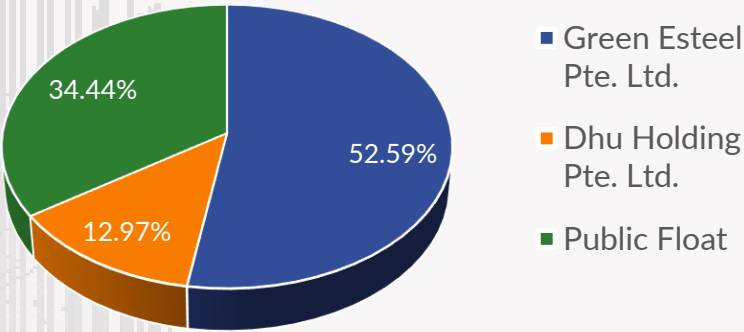
Company Profile

- Founded 1971, headquartered in Singapore
- Listed on SGX Mainboard since 2004
- Main Subsidiaries:
 - HG Construction Steel Pte Ltd
 - Oriental Metals Pte Ltd
- Controlling Shareholder: Green Estee! Pte Ltd (52.6%)
- Over 50 years in end-to-end steel solutions across Southeast Asia
- Auditors: Ernst & Young LLP
- Certification:
 - ISO 9001:2015
 - ISO 14001:2015
 - ISO 45001:2018

Bloomberg Code	HGM.SP
Reuters Code	HGMM.SI
Stock Code	BTG
Issued shares* (M)	274.74
Mkt cap* (S\$M)	134.62
Share price** (S\$)	0.490
52 wk range** (S\$)	0.260 - 0.575

*Excluding Treasury Shares of 5.31 M
 ** As at 17 Nov 2025

Shareholding



Board & Management

Board of Directors



Ong Hwee Li
Independent Non-
Executive Chairman



Xiao Xia
Executive Director
and CEO



Ong Lizhen, Daisy
Independent Non-
Executive Director



Ng Chuey Peng
Independent Non-
Executive Director

Key Management Personnel



Sharon Tay
Chief Financial Officer



Coco Charlotte Tan
Group Senior Sales Manager



Corporate Overview & Business Capabilities

Business Operations

Business Units



HG Distribution

Steel trading across ASEAN region



HG Construction Steel

Custom Steel Reinforcement Systems



HG Coupler & Threading

for Reinforced Concrete Systems

Solutions

Steel Sourcing & Distribution

Comprehensive Steel Solutions: Deformed Bars & Structural Steel

Steel Finishing

Galvanising, coating, cutting, drilling

Rental Services

Rental of plates and beams

Steel Reinforcement Solutions

Rebar Fabrication, Splicing, and Prefabrication for Building and Construction Projects

Supply of standard and customised welded wire mesh

Our Products (Trading Products)



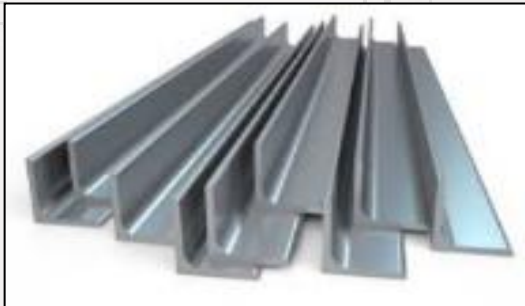
Hollow Sections



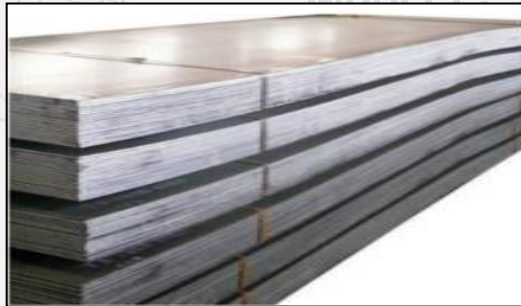
Flat Bars



Pipes



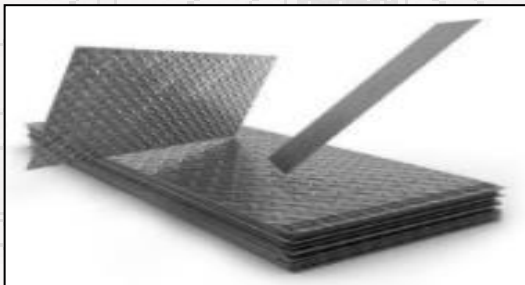
Angle Bars



Hot-rolled Plates



I Beams



Chequered Plates



Deformed Bars



Channels

Our Products (Service-Added Products)



Coupler and Threading



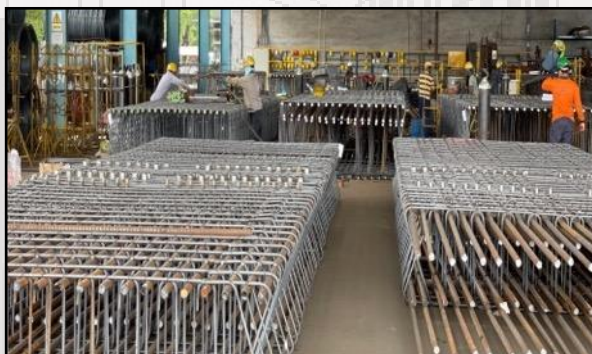
Rebar Cut and Bend



**Pre-fabricated Cage
(Bored Pile Cage)**



Standard and Cut-to-Size Mesh

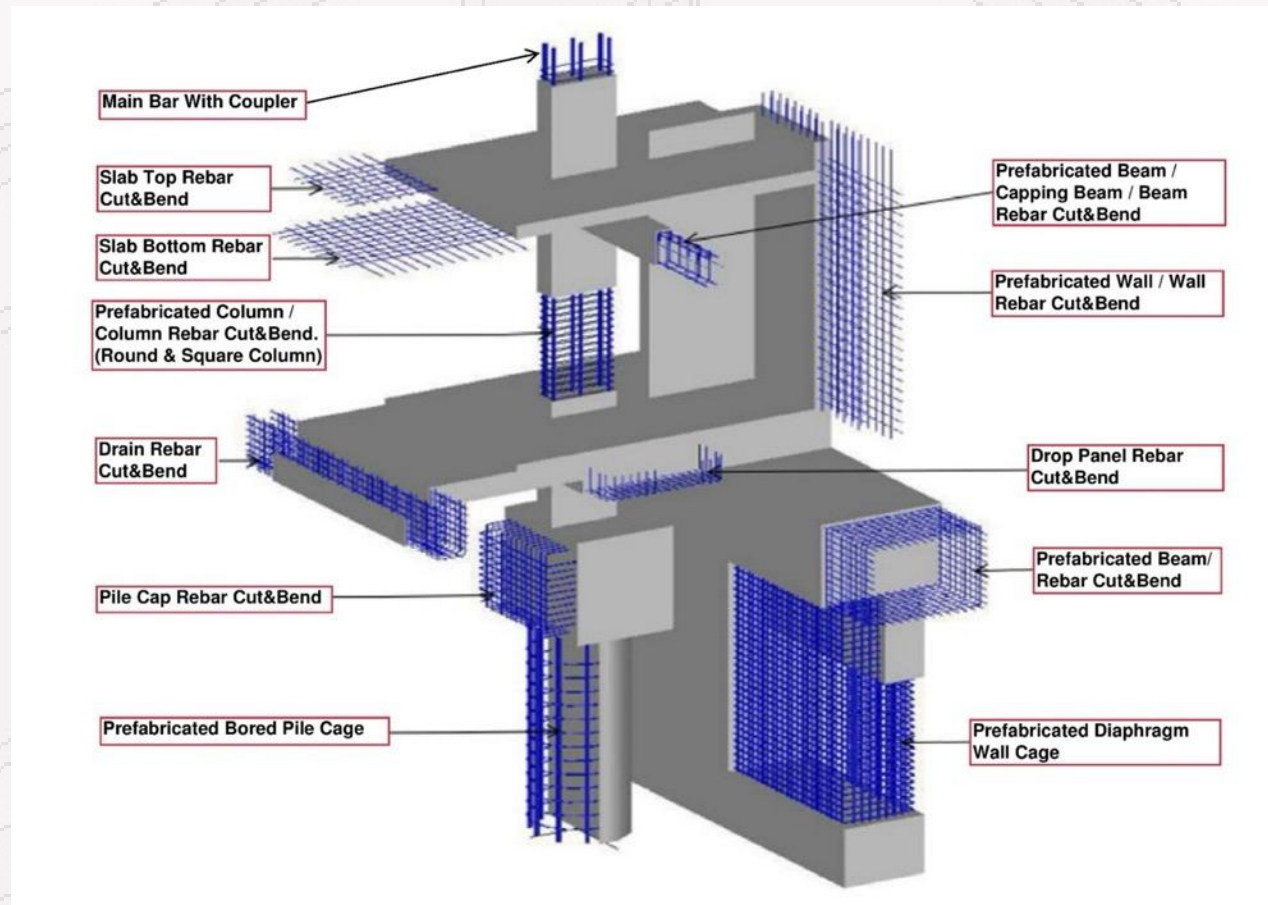


**Other Fabrication (Column, Beam,
Wall, Diaphragm Wall)**



Deformed Bar in Coil

Value-Added Services

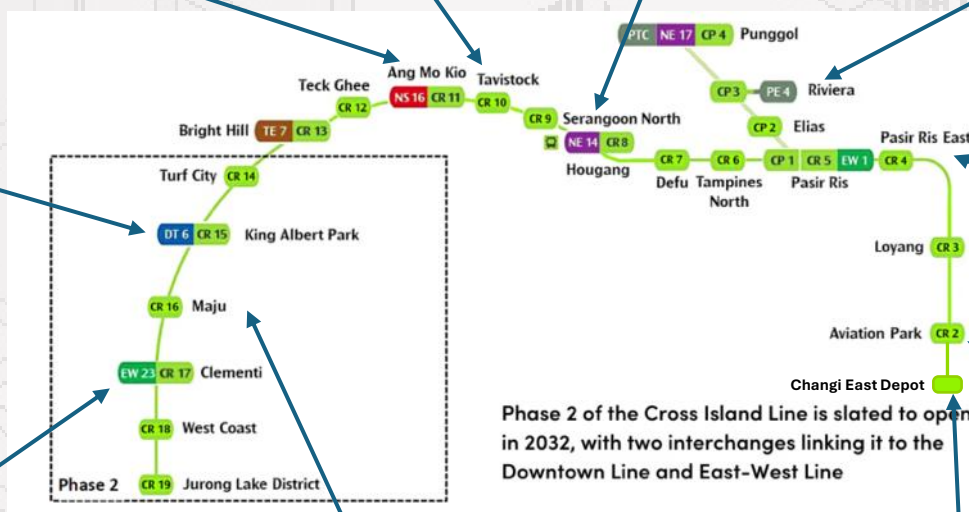
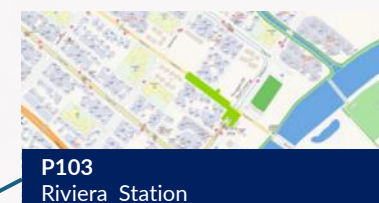


- Specialise in wholesale trading of steel products
- Provide value-added services, including fabrication, engineering of deformed steel bars, couplers, and threading
- Operate a fully automated facility with an annual production capacity of 180,000 MT

Product Offerings	
Cut & Bend Service	Any custom shape, design, or size
Prefabrication Service	Diaphragm Wall, Barrette Pile, Bored Pile, Column, Beam, and Wall

Featured Projects

Cross Island Line (Phase 1 and Phase 2)



Featured Projects

Changi East Depot for the Cross Island Line (CRL) – Project CR101



Changi East Depot for the Cross Island Line (CRL)

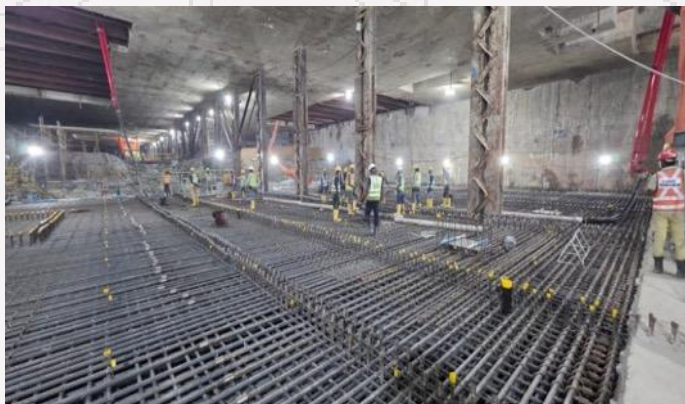
Main Contractor: China Jingye Engineering Corporation Limited (Singapore Branch)

Location: The 57-hectare Changi East Depot for 70 CRL trains

Construction Period: Commenced in 2021 with completion slated for 2030

Featured Projects

Aviation Park Station and tunnels (CRL) – Project CR103



Aviation Park Station for the Cross Island Line (CRL)

Main Contractor:

Hock Lian Seng Infrastructure Pte Ltd

Construction Period:

Commenced in 2022 with completion slated for 2030

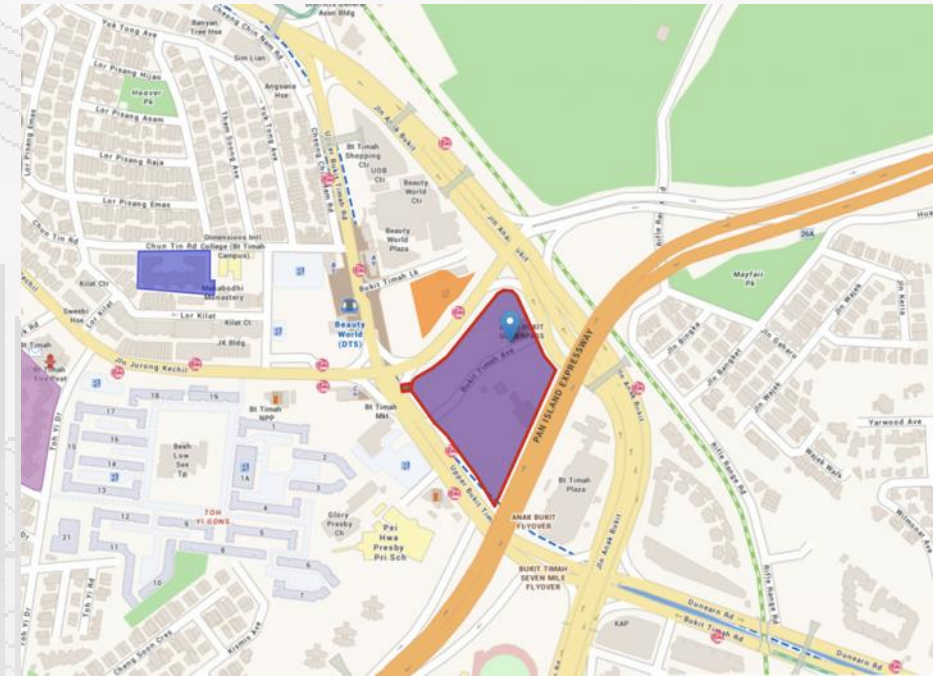
Featured Projects

Residential Projects



The Landmark Condominium

Main Contractor: MCC Land Singapore
Project Type: Private Condominium
No. of Units: 396 residential units
No. of Storeys: 39 with Basement Carpark
Location: Chin Swee Road



The Reserve Residences

Developer: Far East Organization & Sino Group
Project Type: Private Condominium
No. of Units: 732 residential units
No. of Storeys: 39 with Basement Carpark
Location: Bukit Timah

Competitive Strengths



One-stop integrated steel solutions

Comprehensive services from sourcing to delivery



Extensive product portfolio

Meeting diverse client needs through agile sourcing and broad product offering



Robust global sourcing network

Global and regional procurement capabilities



Large-scale warehousing

300,000 sq ft with 100,000-tonne capacity



Diversified customer base

Over 1,500 clients served across diverse industries



Trusted brand with sizeable market position

Over 50 years of industry experience





Financial Highlights

Financial Snapshot

(Financial Year-end changed to 30 Sep – FP2025 is 9 months ended 30 Sep 2025)

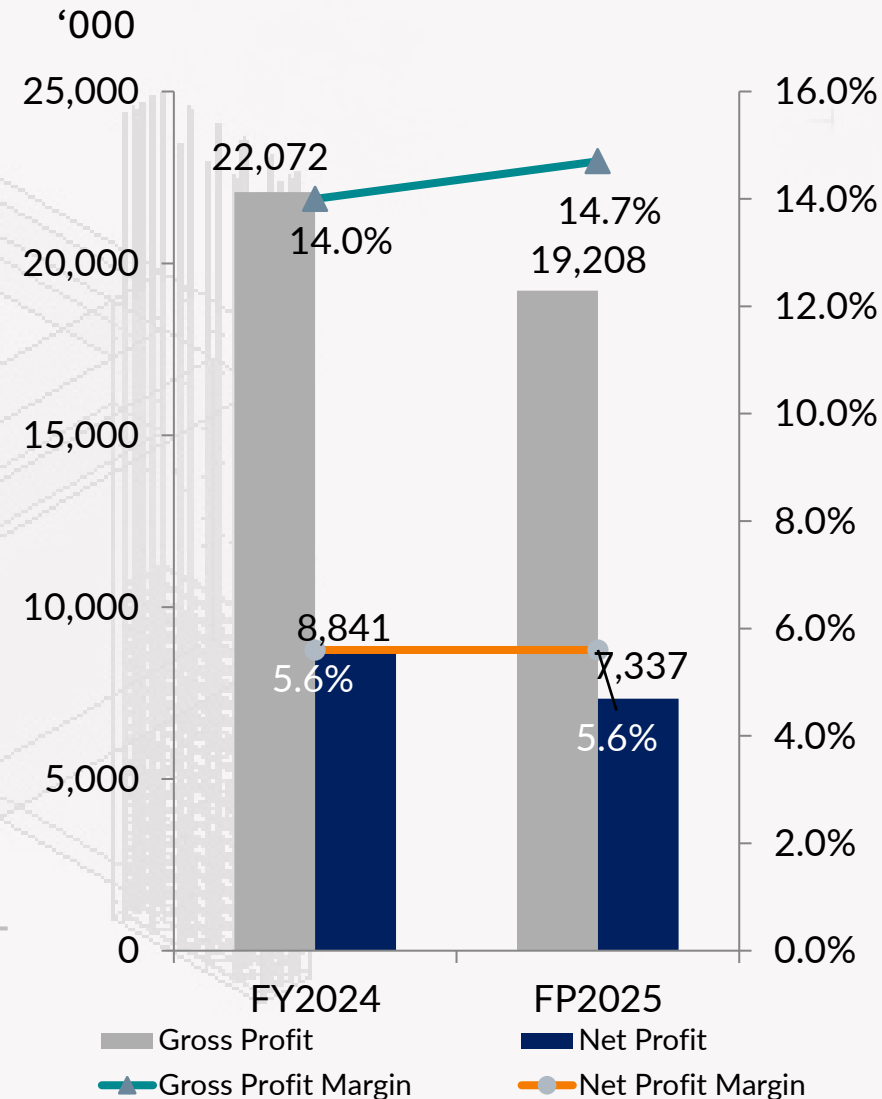
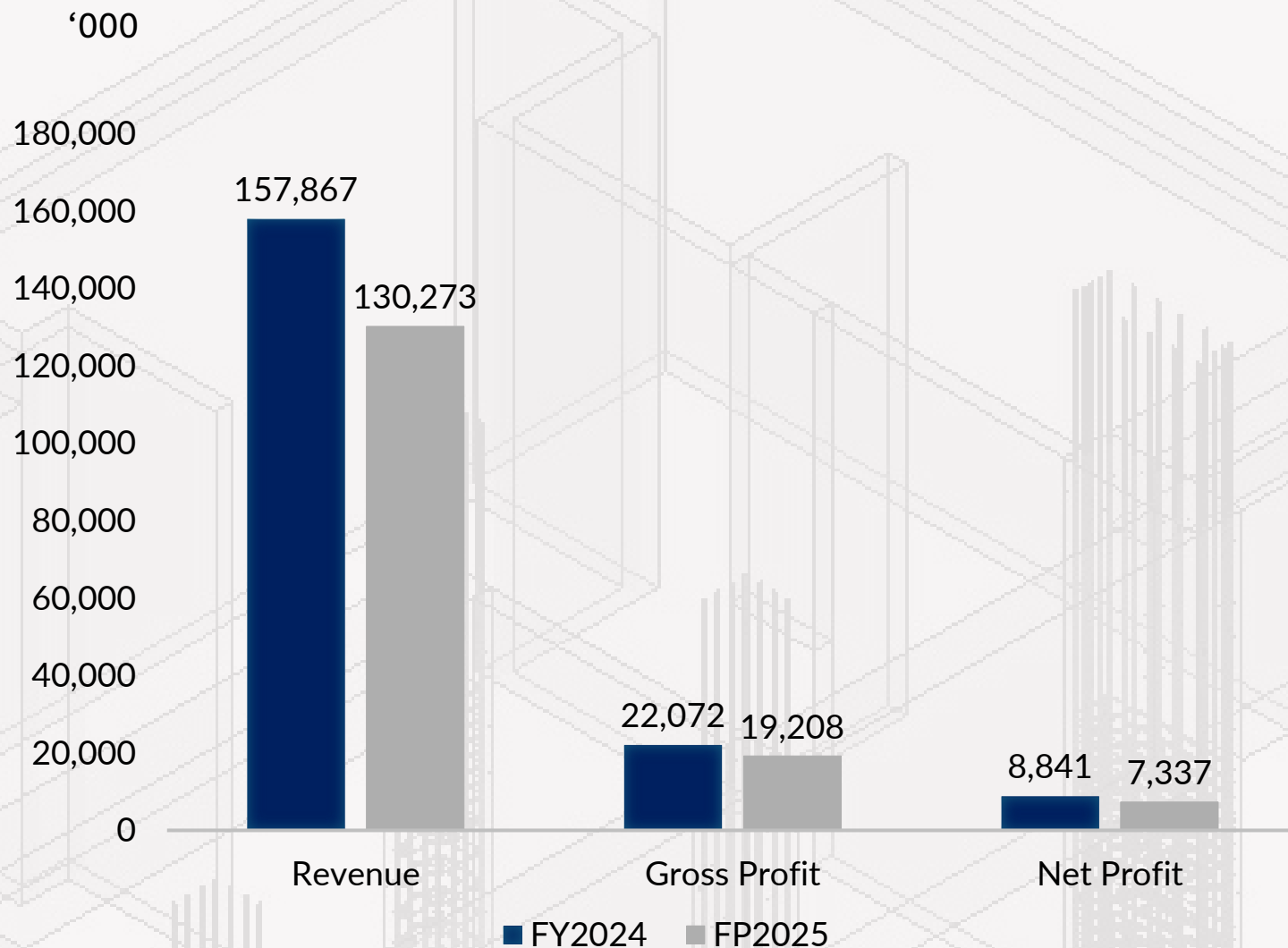
	S\$'000		
	FP2025	FY2024	
Revenue	130,273	157,867	(17)
Gross Profit	19,208	22,072	(13)
Gross Profit Margin	14.7%	14.0%	
Net Profit	7,337	8,841	nm*
Net Profit Margin	5.6%	5.6%	
EPS (Diluted)	S\$ 0.0267	S\$ 0.0361	nm*
NAV per share	S\$ 0.56	S\$ 0.53	
Dividend per share	S\$0.015 #	-	

*nm: not meaningful

: Proposed subject to shareholders' approval

Financial Performance

(Financial Year-end changed to 30 Sep – FP2025 is 9 months ended 30 Sep 2025)



Strong Financial Position

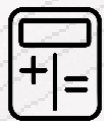
(Financial Year-end changed to 30 Sep – FP2025 is 9 months ended 30 Sep 2025)

	FP2025	FY2024
Key Balance Sheet Figures (\$'000)		
Cash and Cash Equivalents	68,547	55,387
Accounts Receivable	57,056	61,362
Inventory	9,769	11,923
Current Assets	152,077	145,225
Current Liabilities	11,416	11,969
Working Capital	140,661	133,256
Financial Ratios		
Current Ratio	13.3	12.1
Quick Ratio	11.0	9.8
Debt to Equity Ratio	0.14	0.16

The background image shows a vast industrial interior, possibly a steel mill or a rebar manufacturing plant. In the foreground, numerous long, ribbed steel rebar rods are laid out in parallel rows on a blue metal frame. To the left, a large stack of bent rebar pieces is visible. In the middle ground, several workers wearing blue uniforms and yellow hard hats are working. One worker is standing near the bent rebar stack, while another is perched on a structure to the right, working on a rebar. The background features a complex network of yellow and blue structural beams, with a crane arm visible in the upper right corner. The overall scene conveys a sense of large-scale industrial production.

Growth Strategy

Focus Areas



Efficient Cost Management

Streamline operations, maintain robust cost controls



Expanding Capacity

Explore opportunities to increase capacity through leasing of new facilities and land acquisition in Singapore and other markets, and pursue strategic M&A



Inventory Optimisation

Implement advanced logistics, match stock to project demand



Space Optimisation

Maximise warehouse layouts and workflows



ERP System Upgrading

Digitalised production/supply chain for efficiency and visibility



Customer and Market Focus

Deepen relationships, expand value-added services

Recent Key Developments



Sales Volume Growth

29 % increase in sales volume in FP2025, compared to the same nine-month period in the previous financial year



Strategic Transformation

Divestment of non-core assets, digital focus, and core business optimisation



Capital Raised Through Share Placements

Two share placements raising SGD 19.9M



Expansion Funding

Further SGD 19.4M raised for expansion in 2024



Service and Regional Expansion

Expanded value-added services and regional footprint



Landmark Infrastructure Projects

Supplier for landmark infrastructure projects





Outlook

Market Outlook

Economic & Macro Environment

- Global growth projected to slow to 3.2% in 2025 and 3.1% in 2026 reflecting resilience despite emerging challenges
- Singapore's Q3 GDP growth was 2.9% (down from 4.5% in Q2), with manufacturing flat and construction growth at 3.1%
- Overall GDP rose 3.9% yoy in Q1-Q3, but growth may ease as trade normalises but global AI investments, infrastructure projects and supportive financial conditions should continue to bolster key sectors

Construction Industry Outlook

- BCA projects construction demand to range between S\$39–46 billion annually for 2026–2029, but is subject to global uncertainties and potential delays
- Momentum supported by public housing, MRT extensions, and major infrastructure projects (e.g., Changi Airport T5, Tengah General Hospital)
- Sector growth anchored by the URA Draft Master Plan 2025, focusing on sustainable growth and connectivity
- Over 50,000 BTO flats planned between 2025 and 2027¹

Steel Market Conditions

- Subdued property market in China has significantly dampened domestic steel demand, resulting in global oversupply of steel rebar and downward pressure on prices
- This has impacted profit margins and reduced contract competitiveness

Sustainability Drivers

- Green Plan 2030 and rising carbon taxes set stricter standards for efficiency and reporting²
- Carbon accounting and compliance costs shape procurement and supply chain decisions³
- Certified low-carbon and recycled steel use is rising for green buildings³

Risks & Challenges

- Medium term risks affecting global growth include inflationary pressures, geopolitical tensions, rising protectionism and trade policy uncertainty
- Profit margins are under continuous pressure due to softer steel prices, global oversupply, and increased competition amongst market players⁴
- Construction sector faces possible project delays, rising costs for digital and safety upgrades, labour constraints, and global trade risks⁵

Strategic Response

- Adopt agile procurement and just-in-time purchasing to control costs and inventory risks
- Secure long-term contracts and build strong client relationships for order book stability
- Optimise costs through process improvements and operational efficiency
- Focus on infrastructure and public sector projects
- Use capital through placements and rights issues to support future growth and operational enhancement

¹ <https://www.hdb.gov.sg/about-us/news-and-publications/press-releases/Upcoming-Flat-Supply-1st-Quarter-2025-Public-Housing-Data>

² <https://www.greenplan.gov.sg/>

³ <https://www.spglobal.com/commodity-insights/en/news-research/latest-news/metals/052625-ferrous-series-singapore-leads-low-carbon-steel-adoption-in-se-asia-amid-construction-demand>

⁴ <https://www.ainvest.com/news/china-steel-overcapacity-crisis-global-industry-crossroads-2507/>

⁵ <https://tinyurl.com/researchmarketsconstructnrt>

Investment Merits



50+ years as a trusted steel solutions leader

Established track record of delivering reliable steel solutions across Southeast Asia



Accredited supplier

Trusted partner for public and private infrastructure projects throughout the region



Large scale integrated steel warehouse

A leading facility in Singapore and the region, providing comprehensive steel solutions



Resilient financials

Strong revenue, net profit rebound, and robust cash position demonstrating financial stability



Robust Construction Market

Capitalising on Singapore's construction boom



Ongoing transformation

Implementing lean operations, digitalisation initiatives, and strategic regional expansion plans

A worker in an orange shirt, yellow hard hat, and face mask is working on a large industrial machine. The machine has several circular components and a large metal plate. The worker is wearing black gloves and is focused on the task.

Thank you

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