

FOR IMMEDIATE RELEASE

ProsperCap Presents Improved Revenue, Occupancy and RevPAR for 1H FY25

- Revenue increased by 1.2% from S\$116.0M to S\$117.4M in 1H FY25
- Hotel occupancy rate rose by 2.2% from 78.5% in 1H FY24 to 80.7% in 1H FY25
- RevPAR of hotels increased 2.9% from £78.37 in 1H FY24 to £80.66 in 1H FY25

Singapore, 9 August 2025 – ProsperCap Corporation Limited (**"ProsperCap"** or the **"Company"**, and together with its subsidiaries, the **"Group"**) today announced its unaudited consolidated financial results for its six months ended 30 June 2025 (**"1H FY25"**).

Financial Highlights

(S\$'000)	1H FY25	1H FY24	Change %
Revenue	117,415	116,026	1.2
Cost of sales	(54,716)	(54,287)	(0.8)
Gross profit	62,699	61,739	1.6
Other income	2,578	6,540	(60.6)
Net finance costs	(20,505)	(20,484)	(0.1)
Loss before tax	(20,518)	(19,683)	(4.2)
Loss after tax attributable to shareholders	(20,518)	(19,697)	(4.2)

Overview

In 1H FY25, revenue for the Group grew slightly year-on-year by 1.2% to S\$117.4 million from S\$116.0 million in the six months ended 30 June 2024 (**"1H FY24"**). Cost of sales was also relatively stable at S\$54.7 million in 1H FY25, a slight 0.8% increase from S\$54.3 million in 1H FY24. This led to gross profit increasing by 1.6% to S\$62.7 million in 1H FY25 from S\$61.7 million in 1H FY24, with gross profit margin improving slightly from 53.2% in 1H FY24 to 53.4% in 1H FY25.

Net finance costs were relatively constant at S\$20.5 million for both 1H FY25 and 1H FY24. Other income decreased by 60.6% to S\$2.6 million in 1H FY25 from S\$6.5 million in 1H FY24 mainly due to lower insurance claims received of \$1.3 million for business interruption claim (1H FY24: S\$ 3.9 million) and S\$1.3 million (1H FY24: S\$2.5 million) for

compensation related to damages to buildings, machinery and inventory in 1H FY25 as Crowne Plaza Hotel Stratford-Upon-Avon ("**CP Stratford**") was fully opened on 30 September 2024 following the fire incident on 30 April 2024.

In 1H FY25, administrative expenses rose 15.0% to S\$58.3 million from S\$50.6 million in 1H FY24. This was mainly due to higher expenses of the Singapore head office and United Kingdom ("**UK**") operations of S\$1.1 million and S\$2.8 million respectively, and a higher depreciation of property, plant and equipment, which rose by S\$3.7 million in 1H FY25 due to the change in estimate, where the residual value of hotel buildings was reassessed to a lower value, resulting in additional depreciation of S\$1.8 million and additional depreciation of new additions of property, plant and equipment amounting to S\$1.9 million.

In line with the higher revenue, selling and distribution expenses increased by 3.5% from S\$6.8 million in 1H FY24 to S\$7.0 million in 1H FY25, reflecting higher sales-related activities and associated costs.

As a result of the above, ProsperCap reported a higher loss after tax attributable to shareholders of S\$20.5 million in 1H FY25 as compared to a loss before tax attributable to shareholders of S\$19.7 million in 1H FY24.

Performance of Portfolio Hotels

– Summary of Key Performance Indicators

The numbers are stated in £ to demonstrate performance rather than currency effects.

	1H FY25	1H FY24	Change %
Rooms Available	572,133*	584,861**	(2.2)
Rooms Sold	461,530	458,836	0.6
Occupancy	80.7%	78.5%	2.2
ADR (£)	99.99	99.90	0.1
RevPAR (£)	80.66	78.37	2.9
Revenue (£'000)	68,380	67,942	0.6
Gross Operating Income (£'000)	36,845	38,054	(3.2)

* The total number of rooms available in 1H FY25 excludes 40,190 rooms, which were made unavailable for sale due to lift upgrading at DoubleTree by Hilton Manchester and Hilton Property Improvement Plan ("**Hilton PIP**") in 4 hotels under the hotel brand.

** The total number of rooms available in 1H FY24 has been adjusted from 599,907 to 584,861 to exclude the rooms made unavailable due to Hilton PIP in 2 hotels under the hotel brand.

A total of 461,530 rooms were sold in 1H FY25 by the 17 UK hotels under ProsperCap's hospitality asset portfolio, compared to 458,836 rooms in 1H FY24, indicating a nominal growth of 0.6%. The overall occupancy rate of 80.7% in 1H FY25 marked an improvement of 2.2% compared to 78.5% in 1H FY24.

The Average Daily Rate ("**ADR**") was generally constant at £99.99 and £99.90 respectively, for 1H FY25 and 1H FY24, while Revenue Per Available Room ("**RevPAR**") improved by 2.3% when it went up from £78.37 in 1H FY24 to £80.66 in 1H FY25. Total revenue rose by 0.6% from £67.9 million in 1H FY24 to £68.4 million in 1H FY25 due to higher contributions from CP Stratford and DoubleTree by Hilton Leeds ("**DT Leeds**"). CP Stratford has reopened since 30 September 2024 following the fire incident on 30 April 2024, while DT Leeds had refurbishment works completed in August 2024, and recorded higher revenue contributions in 1H FY25 as compared to 1H FY24.

Gross operating income dipped 3.2% from £38.1 million in 1H FY24 to £36.8 million in 1H FY25, mainly due to lower gross operating income contributions from four hotels that commenced room refurbishment works under the Hilton PIP since March 2025.

Business Outlook

2025 is expected to be challenging for the UK hospitality industry. The sector is approaching a period of stabilised revenue performance, it is coinciding with rising labour costs and broader operational expenses—factors that are likely to strain profitability.¹

Despite the drop in interest rate², UK hotels continue to contend with a higher inflation rate compared to many other European countries, surging energy prices, and intensifying competition from alternative European destinations. These pressures contribute to an implicit downward pressure on pricing. Furthermore, changes to national insurance contribution thresholds and rates are expected to impact corporate travel budgets, particularly among smaller businesses. Together, these elements are expected to increase price sensitivity among both corporate and leisure travellers, which may potentially lead to a decline in ADR³.

Despite these industry headwinds, the Group will drive innovation and transformation to improve revenue. Embracing change and leveraging technology will be key to

¹ Knight Frank: [UK Hotels Trading Performance Review - 2025](#), 3 Mar 2025

² Bank of England, [Monetary Policy – Interest Rates & Bank Rates](#)

³ Hospitality Net: [STR/TE Market Forecast Assumptions](#) – May 2025, 10 July 2025

enhancing operational efficiency, supporting sustainability efforts, reducing costs, and remaining competitive through data-driven pricing and demand management.

To support sustained growth within the next 6-12 months, hotels within ProsperCap's UK portfolio will prioritise resource optimisation through the adoption of smart technologies and streamlined operations to better manage costs and drive revenue improvements.

Note: This media release is to be read in conjunction with the Company's SGX-Net announcement on the same date.

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About ProsperCap Corporation Limited

ProsperCap Corporation Limited ("**ProsperCap**" or the "**Company**", and together with its subsidiaries, the "**Group**") is a real estate investment and management company listed on the Catalist of the Singapore Exchange (SGX). Headquartered in Singapore, the Group focuses on building a diversified real estate portfolio across various geographies, with an emphasis on the ownership and management of global hospitality and lodging assets.

ProsperCap currently owns a portfolio of 17 predominantly upscale hotels with a total of 3,383 keys located in key regional cities across the United Kingdom. The properties are managed by one of the leading hotel operators experienced with international and multi-brand hotel portfolios and operated under franchise agreements with well-known international hotel brands, namely Hilton, IHG and Marriott. Future strategic initiatives include portfolio expansion and hotel guest experience enhancements. The Group is committed to a long-term value-added investment strategy that focuses on innovation in keeping with its financial and societal objectives for sustainable operations.

This press release has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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