

Key Figures

FINANCIAL HIGHLIGHTS

REVENUE¹

\$7.0b

Increased 5% from FY 2022's \$6.6 billion.

Higher contributions from the Infrastructure and Connectivity segments were partly offset by lower revenue from the Real Estate segment.

NET PROFIT

\$4.1b

Achieved highest profit on record.

More than quadruple that of FY 2022². About \$3.3 billion was from gains from the divestment of the offshore and marine (O&M) business.

RETURN ON EQUITY

37.9%

Increased significantly as compared to 8.1% for FY 2022.

Excluding discontinued operations, ROE improved to 8.2% in FY 2023 from 7.3% in FY 2022.

FUNDS UNDER MANAGEMENT³

\$55b

Increased 10% yoy from \$50 billion as at end-2022.

When Phase 1 of the Aermont acquisition is completed, Funds Under Management (FUM) would grow to about \$79 billion.

EARNINGS PER SHARE

\$2.28

Increased significantly from FY 2022's \$0.52 per share.

Net profit of approximately \$4.1 billion for FY 2023 translated to earnings per share of \$2.28.

TOTAL DIVIDEND PER SHARE

\$2.70

Higher than FY 2022's 33.0 cents per share.

Comprises total cash distribution of \$0.34 per share and dividends *in specie* of Sembcorp Marine (now Seatrium) shares⁴ and Keppel REIT units⁵.

FEE-TO-FUM RATIO⁶

51 bps

Comparable to ratio of 53 bps in 2022.

Asset Management Fees⁷ amounted to \$283 million in FY 2023, compared to \$267 million in FY 2022.

NET GEARING RATIO

0.90x

Higher than FY 2022's 0.78x ratio.

Mainly due to higher net debt as a result of net cash outflow from the divestment of the O&M business, and lower equity arising from the two dividends *in specie* and cash dividends paid in FY 2023.

TOTAL SHAREHOLDER RETURNS⁸

61.1%

Higher compared to 49.3% in 2022.

This is 13 times the Straits Times Index's Total Shareholder Return of 4.7% in 2023.

SUSTAINABILITY HIGHLIGHTS

ENVIRONMENTAL CONTRIBUTION

President's Award

Received the President's Award for the Environment, the highest environmental accolade for individuals, educational institutions and organisations in Singapore.

EMPLOYEE ENGAGEMENT

86%

Higher than Keppel's score of 84% in 2022 and above Mercer's global norm of 80% in 2023.

CONTRIBUTION TO WORTHY CAUSES

\$4.3m

Contributed to social investment spending and industry advancement.

¹ Revenue from continuing operations.

² Excluding discontinued operations, net profit increased to \$885 million from \$839 million in FY 2022.

³ Gross asset value of investments and uninvested capital commitments on a leveraged basis to project fully-invested FUM.

⁴ Amounted to \$2.19, rounded to the nearest two decimal places; calculated based on a division of (a) the cash equivalent amount of the dividend declared by the Company of \$3,845 million, by (b) the Company's issued and paid-up share capital as at the Record Date of 1,751,959,918 Keppel Shares (excluding treasury shares).

⁵ Based on the closing market price of \$0.835 per Keppel REIT unit on 6 November 2023, the cash equivalent amount of the dividend declared by the Company was \$294 million, equivalent to \$0.167 per share.

⁶ Fee-to-FUM ratio is on a run-rate basis and is computed based on average FUM for the year.

⁷ Includes 100% fees from subsidiary managers, joint ventures and associated entities, as well as share of fees based on a shareholding stake in an associate with which Keppel has a strategic alliance.

⁸ Source: Bloomberg