ProsperCap

3Q FY26 Results

10 November 2026

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Agenda

1. Key Highlights
2. Financial Reviews
3. Portfolio Review
4. Business Outlook

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Key Highlights

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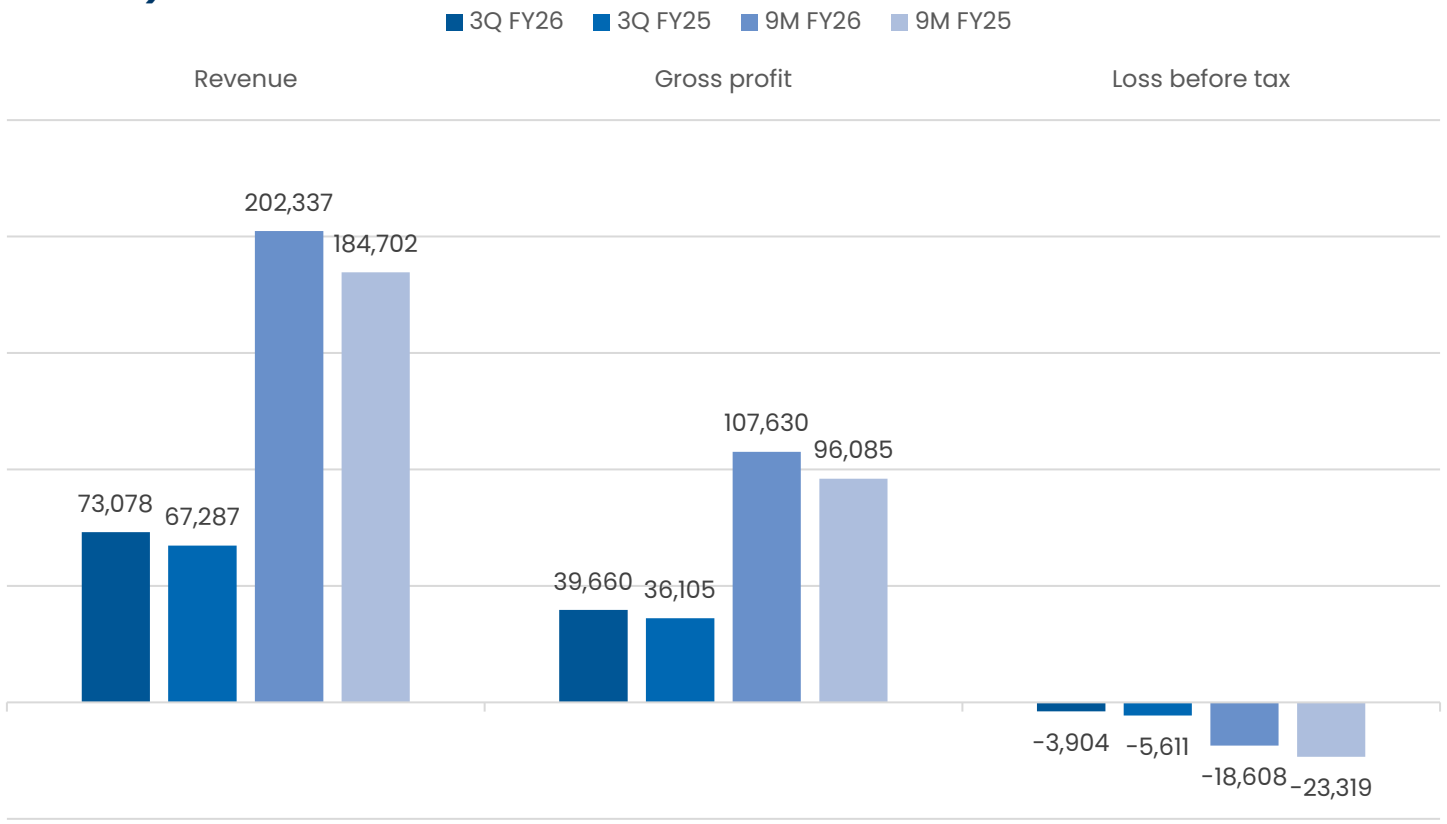


DoubleTree by Hilton Manchester-Piccadilly
• Store Street Craft Bar

Financial Highlights – *Stronger Operating Financials and Narrower Loss*

	3Q FY26	9M FY26
Revenue	S$73.1m ▲8.6%	S$202.3m ▲9.5%
Gross Profit	S$39.7m ▲9.8%	S$107.6m ▲12.0%
Loss before tax	S$(3.9)m ▲30.4% narrower	S$(18.6)m ▲20.2% narrower

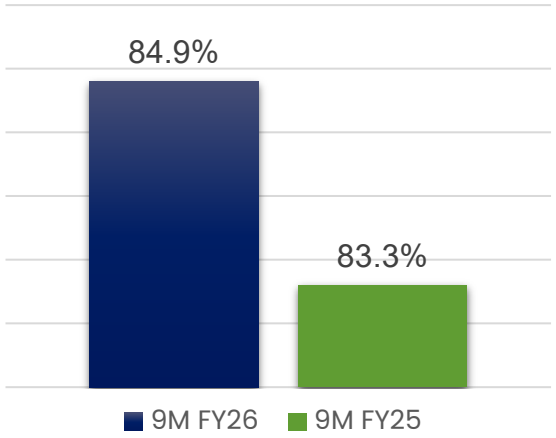
Group Financial Results · 3Q FY26 vs 3Q FY25 / 9M FY26 vs 9M FY25 (S$'000)



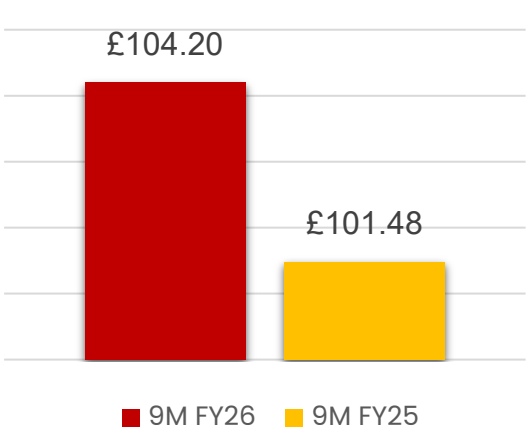
For 3Q FY26: Revenue rose 8.6% to S$73.1m and gross profit grew 9.8% to S$39.7m, while loss before tax narrowed 30.4% versus 3Q FY25.
For 9M FY26: Revenue rose 9.5% to S$202.3m and gross profit grew 12.0% to S$107.6m, while loss before tax narrowed 20.2% versus 9M FY25.

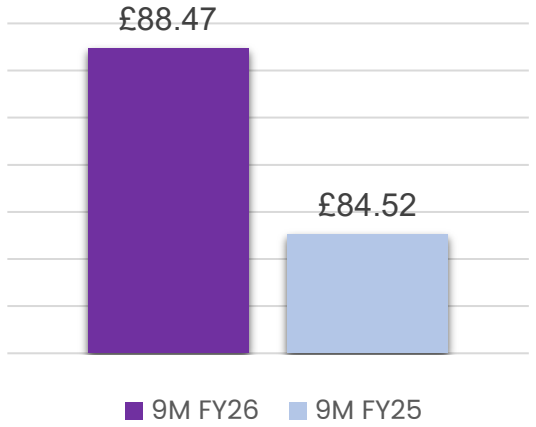
Operational Highlights – *Stronger Hotel Performance Metrics in 9M FY26*

Occupancy · 9M FY26 vs 9M FY25



ADR & RevPAR · 9M FY26 vs 9M FY25





Occupancy

84.9%

▲1.6% pts

ADR [1]

£104.20

▲2.7%

RevPAR [2]

£88.47

▲4.7%

[1] ADR refers to the average daily rate and can be calculated by dividing total room revenue by the total number of rooms sold.
[2] RevPAR refers to revenue per available room and can be calculated by dividing total room revenue by total number of rooms available.
The total number of rooms available in 9M FY25 excludes 49,436 rooms, which were made unavailable for sale due to lift upgrading of the DoubleTree by Hilton Manchester Piccadilly (19,287) and Hilton's Property Improvements Plan (PIP) in 4 hotels under the hotel brand (30,149).

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Financial Reviews

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Crowne Plaza Nottingham • Swatch Bar & Lounge

9M FY26 Financial Performance

	3Q FY26 (S$'m)	3Q FY25 (S$'m)	Change (%)	9M FY26[1] (S$'m)	9M FY25[1] (S$'m)	Change (%)
Revenue	73.1	67.3	▲8.6%	202.3	184.7	▲9.5%
Cost of sales	(33.4)	(31.2)	▼7.1%	(94.7)	(88.6)	▼6.9%
Gross Profit	39.7	36.1	▲9.4%	107.6	96.1	▲12.0%
Other income	-	0.2	n.m.	0.1	2.7	▼96.3%
Administrative expenses	(28.7)	(28.9)	▲0.7%	(83.9)	(83.4)	▼0.6%
Selling and distribution expenses	(2.3)	(2.2)	▼4.5%	(6.5)	(6.5)	-
Other expenses	-	(0.2)	n.m.	(0.1)	(0.2)	▲50.0%
Profit from operating activities	**8.7**	**5.0**	**▲74.0%**	**17.2**	**8.7**	**▲97.7%**
Net finance costs	(12.6)	(10.7)	▼17.8%	(35.8)	(32.1)	▼11.5%
Loss before tax	**(3.9)**	**(5.7)**	**▲31.6%**	**(18.6)**	**(23.4)**	**▲20.5%**
Loss attributable to shareholders	(3.9)	(5.7)	▲31.6%	(17.9)	(23.4)	▲23.5%

n.m.: not meaningful

Expanded Notes

- Revenue grew 9.5% to S$202.3 million in 9M FY26, supported by higher average daily rates, increased room availability following completed Hilton PIP works, stronger demand at DoubleTree Manchester and firmer leisure and corporate demand across several UK cities.
- Cost of sales rose 6.9% to S$94.7 million, below revenue growth, supporting improved gross profitability.
- Gross profit increased 12.0% to S$107.6 million, outpacing the 9.5% increase in revenue.
- Other income fell 96.3% to S$0.1 million as prior-year insurance proceeds did not recur.
- Administrative expenses increased 0.6% to S$83.9 million as higher UK brand, franchise, property and utility costs, and depreciation, offset lower Singapore head-office costs.
- Operating profit nearly doubled, rising 97.7% to S$17.2 million on stronger revenue and tighter cost control.
- Net finance costs increased 11.5% to S$35.8 million, partly offset by a lower variable interest rate of 7.6% in 3Q FY26 versus 8.0% a year earlier.
- Loss attributable to owners narrowed 23.5% to S$17.9 million from S$23.3 million in 9M FY25.

(1) Average exchange rate of £1 : S$1.7196 for 9M FY26 (9M FY25: £1 : S$1.7218)
(2) For details, please refer to paragraph 9 (other supplementary information pursuant to Appendix 7C of Catalist Rules) of the condensed interim financial statements for the third quarter and nine months ended 30 September 2026 (unaudited)

Balance Sheet

	As at 30 September 2026 (S$'m)[1]	As at 31 December 2025 (S$'m)[1] (Restated)[2]
Property, plant and equipment	731.3	753.3
Other non-current assets	29.2	29.2
Current assets	30.6	20.0
Total Assets	**791.1**	**802.5**
Non-current liabilities	15.1	573.4
Current liabilities	613.0	45.4
Total Liabilities	**628.1**	**618.8**
Net Assets	**163.0**	**183.7**
Net asset value ("**NAV**") per ordinary share (S$ cents)	10.15	11.44

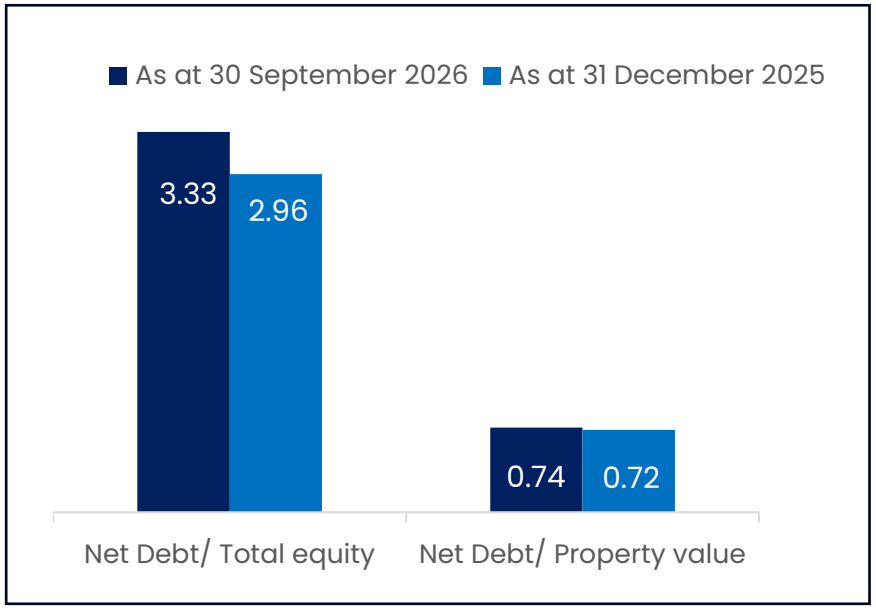
Expanded Notes

- Decrease in property, plant and equipment by S$22.0 million mainly due to foreign currency loss of S$14.3 million due to the weakening of £ against S$ as at 30 September 2026, and depreciation of S$18.5 million as of 9M FY26. These were partially offset by additions of property, plant and equipment of S$10.8 million.
- Increase in current assets mainly due to higher trade receivables and higher bank balances as at 30 September 2026.
- Decrease in non-current liabilities mainly due to (i) reclassification of loan and borrowings of S$511.8 million to current with its maturity date on 19 September 2027, pursuant to the option to further extend the maturity for a period of one year, on each of 19 September 2027 and 19 September 2028 respectively, subject to relevant conditions under the Senior Facility Agreement and the Mezzanine Facility Agreement being met; (ii) reclassification of trade amount due to intermediate holding company of S$9.8 million and loans and interest due to immediate holding company of S$26.5 million from non-current to current with its maturity date on 2 January 2027, pursuant to the Amendment Deed; and (iii) reclassification of loans and interest due to immediate holding company of S$10.0 million and amount due to immediate holding company of S$0.2 million from non-current to current with its maturity date on 26 March 2027, which is extendable to a date no longer than 36 months from the initial utilisation date, being 26 September 2025.
- Increase in current liabilities mainly due to reclassification of loan and borrowings of S$503.5 million to current as explained above, and increase in trade and other payables.
- The increase in trade and other payables mainly due to: (i) reclassification of trade amount due to intermediate holding company of S$5.6 million, loans and interest due to immediate holding company of S$27.3 million from non-current to current with its maturity date on 2 January 2027, pursuant to the Amendment Deed, (ii) reclassification of loans and interest due to immediate holding company of S$23.9 million, and amount due to immediate holding company of S$0.4 million from non-current to current with its maturity date on 26 March 2027, which is extendable to a date no longer than 36 months from the initial utilisation date, being 26 September 2025; (iii) increase in trade payables to third parties and a related party by S$1.8 million and S$0.7 million respectively, (iv) increase in tax and social security payable by S$0.7 million mainly due to higher net VAT payable arising from increased taxable services rendered, (v) increase in deferred income by S$2.1 million mainly due to the increase in deposits placement for advance booking for Christmas season in December 2026, and (vi) increase in accrued expenses and other payables by S$1.6 million and S$0.1 million respectively.
- These increases were offset by decrease in interest payable by S$0.2 million.

(1) Exchange rate of £1:S$1.6949 as at 30 September 2026 (31 December 2025: £1:S$1.7283)
(2) Refer to Note 20 of the condensed interim financial statements for the third quarter and nine months ended 30 September 2026 (unaudited)
(3) For details, please refer to paragraph 9 (other supplementary information pursuant to Appendix 7C of Catalist Rules) of the condensed interim financial statements for the third quarter and nine months ended 30 September 2026 (unaudited)

Capital Management

	As at 30 September 2026	As at 31 December 2025
Total equity (S$'000)	162,950	183,705
Net Debt (S$'000) (1)	541,821	543,900
Net Debt/ Total equity	3.33	2.96
Net Debt/ Property value (2)	0.74	0.72



(1) Net debt is equal to interest-bearing debt, including bank loans and interest-bearing intercompany loans and interest payable, minus cash and cash equivalents.

(2) Carrying values of property, plant, and equipment as at 30 September 2026 and 31 December 2025 respectively.

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Portfolio Review

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Hotel Indigo Liverpool • Reception

Key Performance Indicators

	9M FY26	9M FY25	% Change
Occupancy	84.9%	83.3%	▲1.6% pts
ADR (£)	104.20	101.48	▲2.7%
RevPAR (£)	88.47	84.52	▲4.7%
Total Revenue (£'000)	117,665	107,273	▲9.7%
Gross Operating Income (GOI) (£'000)	62,590	56,777 (1)	▲10.2%

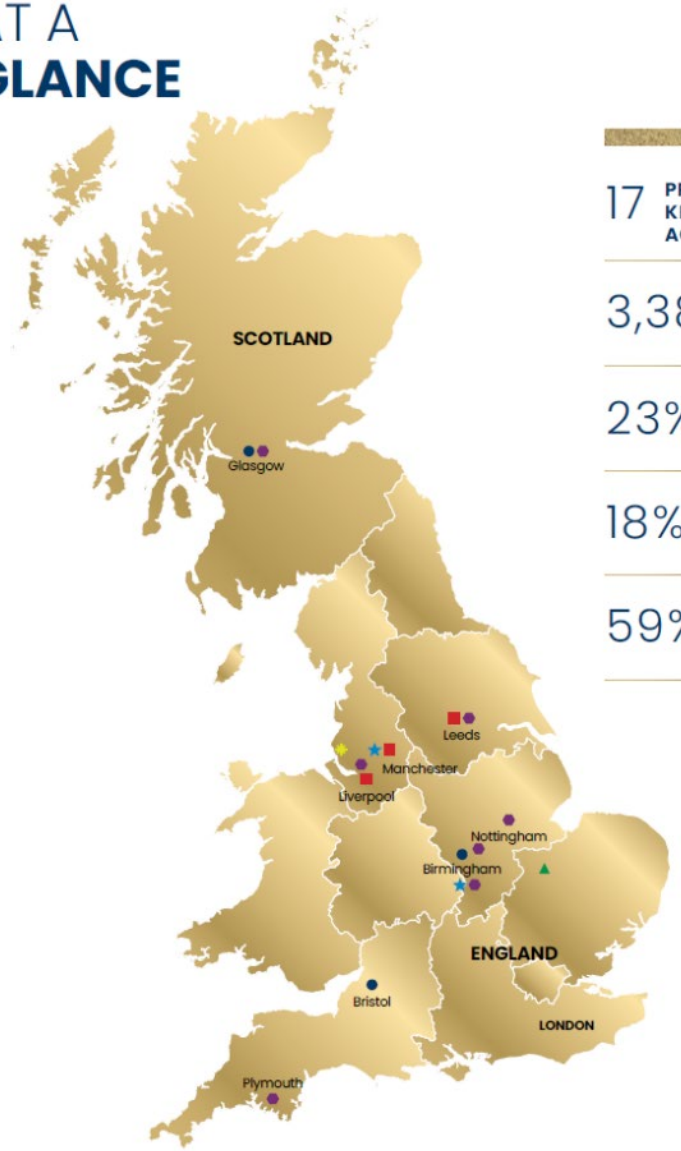
Expanded Notes

- Occupancy improved to 84.9% in 9M FY26 from 83.3% in 9M FY25, an increase of 1.6 percentage points.
- ADR rose 2.7% to £104.20, while RevPAR increased 4.7% to £88.47.
- Rooms sold grew 7.7% to 784,113 as room availability increased 5.7% to 923,559.
    - Higher revenue contribution of £3.8 million from 4 hotels in 9M FY26 as compared to 9M FY25, mainly due to higher average daily room rates and higher number of available rooms upon completion of the room refurbishment in September 2025 as these hotels were under the Hilton Property Improvement Plan ("Hilton PIP") from March 2025 to September 2025
    - Higher revenue contribution of £2.5 million from DoubleTree by Hilton Manchester Piccadilly ("DT Manchester") in 9M FY26 as compared to 9M FY25, mainly due to higher demand in 9M FY26 after the completion of lifts upgrading on 12 June 2025; and
    - Higher revenue contribution of £4.2 million due to stronger leisure and corporate demand in the cities, mainly contribution from Crowne Plaza Glasgow ("CP Glasgow"), Crowne Plaza Stratford-upon-Avon ("CP Stratford"), and other hotels in 9M FY26 compared to 9M FY25; offset by
    - Lower revenue contribution of £0.1 million from other hotels due to less demand
- Gross operating income rose 10.2% from £56.8 million in 9M FY25 to £62.6 million in 9M FY26.

(1) Includes business interruption insurance adjustments.

Property Portfolio

AT A GLANCE



17 PREMIUM HOTELS IN KEY REGIONAL CITIES ACROSS THE UK

3,383 KEYS

23% FREEHOLD

18% LONG LEASEHOLD

59% LEASEHOLD

Properties in The United Kingdom

3	3	1	1	7	2
Doubletree by Hilton	Hilton Garden Inn	Hotel Indigo by IHG	Holiday Inn	Crowne Plaza	AC by Marriott

S/N	Franchisor	Hotel Name	Category	Leasehold(1)	Unexpired Lease Term(2)	Construction Year	Keys	Gross Internal Area (GIA) sqft	Total Floor Area (sqm)
1	Marriott	AC Hotel by Marriott Birmingham	Upscale	Leasehold	105	2001	90	44,999	4,266
2	Marriott	AC Hotel by Marriott Manchester Salford Quays	Upscale	Leasehold	128	2008	142	64,043	5,950
3	IHG	Crowne Plaza Chester	Upscale	Leasehold	91	1988	160	139,014	13,120
4	IHG	Crowne Plaza Glasgow	Upscale	Leasehold	87	1989	283	189,049	17,563
5	IHG	Crowne Plaza Harrogate	Upscale	Leasehold	84	1984	214	178,181	16,554
6	IHG	Crowne Plaza Nottingham	Upscale	Long leasehold	958	1983	210	157,639	27,315
7	IHG	Crowne Plaza Plymouth	Upscale	Freehold	N/A	1972	211	194,252	18,606
8	IHG	Crowne Plaza Solihull	Upscale	Leasehold	90	1990	120	93,114	8,911
9	IHG	Crowne Plaza Stratford-Upon-Avon	Upscale	Leasehold	73	1972	259	182,692	16,973
10	Hilton	DoubleTree by Hilton Hotel & Spa Chester	Upscale	Freehold	N/A	18th Century	219	141,978	13,480
11	Hilton	DoubleTree by Hilton Leeds City Centre	Upscale	Long leasehold	936	2009	333	186,846	17,529
12	Hilton	DoubleTree by Hilton Manchester Piccadilly	Upscale	Long leasehold	230	2007	285	150,619	14,027
13	Hilton	Hilton Garden Inn Birmingham Brindleyplace	Upscale	Leasehold	114	2001	238	106,251	10,031
14	Hilton	Hilton Garden Inn Bristol City Centre	Upscale	Leasehold	98	1999	171	64,383	5,981
15	Hilton	Hilton Garden Inn Glasgow City Centre	Upscale	Freehold	N/A	2000	164	65,303	6,067
16	IHG	Holiday Inn Peterborough West	Upper Midscale	Leasehold	115	1981	133	84,597	7,859
17	IHG	Hotel Indigo Liverpool	Upscale	Freehold	N/A	2011	151	60,797	6,090
						Total	**3,383**	**2,103,757**	**210,322**

(1) Long leasehold refers to a lease term of 199 years or more.
(2) Unexpired lease term as of 2025.

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Business Outlook

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Crowne Plaza Glasgow • Ballroom

Operating Environment in the UK

Key Economic Indicators [1]

GDP growth
0.7% over 3 months
to Aug 2026

Unemployment rate
4.7% for Jun to Aug 2026

UK current inflation rate
3.5% YoY as of Sep 2026[1]

3.75% bank rate as of Sep 2026[2]

UK Hospitality Market Outlook

- PwC forecasts 1.5% regional UK RevPAR growth in 2026 [3], supported by international visitors, event-led travel and steady domestic demand.
- VisitBritain forecasts 2% growth in inbound visits and nominal spend, but a 1% decline in real spend, signaling continued price sensitivity [4].
- The October 2026 UK Budget[5] offers some business-rates support for eligible English hotels; higher labour and energy costs and uneven demand still pressure margins.
- ProsperCap will focus on dynamic pricing, targeted offers, ancillary revenue, digitalisation, tighter labour scheduling and energy management.



References as of 31 Oct 2026:

(1) Office for National Statistics, GDP, labour market & CPI releases, Oct 2026
(2) Bank of England, Bank Rate 3.75%, 17 Sep 2026
(3) PwC, Selective Resilience: UK Hotel Forecast 2025–2026
(4) VisitBritain, 2026 Inbound Tourism Forecast, 27 Aug 2026
(5) HM Treasury, Budget 2026, 28 Oct 2026



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Thank You!

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