



FOR IMMEDIATE RELEASE

SOCAM Development Announces 2026 Interim Results

(Hong Kong, 28 August 2026) SOCAM Development Limited (“SOCAM” or the “Group”, stock code: 00983) announced its interim results for the six months ended 30 June 2026.

		Six months ended 30 June	
		2026	2025
			(re-presented)
Turnover from continuing operations	<i>HK\$ million</i>	2,941	3,640
Profits before taxation	<i>HK\$ million</i>	127	123
from construction segment			
Profit (loss) attributable to shareholders	<i>HK\$ million</i>	30	(83)

The Group’s net profit attributable to shareholders amounted to HK\$30 million, representing a turnaround from the HK\$83 million net loss for the same period in 2025. The improvement was mainly attributable to reduced losses from property disposals and inventory impairment in the Chinese Mainland, lower finance costs and increased foreign exchange gains during the current interim period.

As at 30 June 2026, the gross value of the Group’s contracts on hand was HK\$31.1 billion while the remaining works to be completed was HK\$21.9 billion, compared to HK\$38.9 billion and HK\$19.5 billion respectively as at 31 December 2025. The Group continued to leverage its competitive strength and secured HK\$5.4 billion new construction contracts during the interim period, and with an additional HK\$9.0 billion contracts awarded in July, the total outstanding workload has reached HK\$30.9 billion, hitting a record high in the Group’s history.

Improving Resilience with Strategic Focus and Actions

The Group’s construction business remains resilient with strong pipeline. Demand for public housing and building maintenance and minor works has remained robust, while the interior fit-out and refurbishment markets in Hong Kong and Macau continue to benefit from ongoing asset upgrades and retrofits, and amenity enhancements undertaken by major landlords.



The construction business reported a profit of HK\$127 million on a turnover of HK\$2.9 billion for the first six months of 2026, in comparison to HK\$123 million profit and HK\$3.6 billion turnover for the corresponding period in 2025. Turnover from the interior fit-out and refurbishment segment increased by 30% compared with the corresponding period in 2025, representing over 29% of the Group's construction turnover, well supported by strong demand from institutional and corporate clients.

The Group's property business reported a total turnover of HK\$66 million during the current interim period, compared to HK\$68 million for the prior interim period. Although occupancy levels of certain properties fluctuated, the overall occupancy of the Group's Mainland property portfolio remained resilient during the period, and achieved 70% to 88% for shopping malls and 93% for office and continued to outperform relative to nearby peers. Amidst the slow consumption recovery in the Mainland and the retail market landscape being reshaped by shifting spending patterns, the Group implemented proactive cost management to enhance operational efficiency and profitability during the period.

Outlook

With a wealth of public sector construction contracts in the pipeline, the Group is well positioned to capitalise on the opportunities over the medium term, delivering steady and significant contribution from the construction business.

SOCAM will stay agile with its strategic focus onto its core areas of expertise, continue to improve and strengthen its balance sheet, implement strict cost-saving measures, manage risks and price fluctuations with caution, and drive sustainable operational efficiencies to deliver quality products and services that exceed client expectations, with an aim to strengthen its financial resilience and profitability in the near to medium term.

** The full results announcement is available on the Group's corporate website (www.socam.com), and on the "HKExnews" website (www.hkexnews.hk) of the Hong Kong Exchanges and Clearing Limited.*



Summary of the Financial Results Attributable to Shareholders for the six months ended 30 June:

	2026 HK\$ million	2025 HK\$ million
<u>Continuing Operations</u>		
Construction	127	123
Mainland property		
Net rental income	18	19
Loss on property sales	(5)	(22)
Fair value changes on investment properties, net of deferred tax provision	(23)	(28)
Impairment loss on property inventories, net of deferred tax provision	–	(37)
Net operating expenses and others	(16)	(17)
	(26)	(85)
Net finance costs	(76)	(93)
Net foreign exchange gain	87	34
Corporate overhead and others	(35)	(29)
Taxation	(24)	(9)
Non-controlling interests	(23)	(28)
Profit (loss) for the period from continuing operations	30	(87)
<u>Discontinued Operation</u>		
Profit for the period from discontinued operation		
- Hong Kong property management	–	4
Total	30	(83)