

ABOUT METRO HOLDINGS LIMITED

Listed on the Main Board of the SGX-ST in 1973, Metro Holdings started out in 1957 as a textile store on 72 High Street. Over the years, Metro has grown to become a property and retail group with operations and investments in the region.

Today, the Group operates two core business segments – property investment and development, and retail – and is focused on key markets in the region such as China, Indonesia and Singapore. The Group has also expanded its geographical presence to the United Kingdom.



TWO CORE BUSINESS SEGMENTS

Property Investment & Development

The Group's property arm owns and manages several prime retail and office properties in first-tier cities in China, such as Shanghai and Guangzhou. It has expanded its portfolio to cover a fuller spectrum of properties and holds significant investments in certain property businesses. This includes mixed-use and residential developments in China, Indonesia, Singapore and the United Kingdom.

Retail Operations

Metro's retail arm serves customers through a chain of three Metro department stores in Singapore, and another 10 department stores in Indonesia. The Metro shopping brand is an established household name in the retail industry and offers a wide range of quality merchandise in over 1.5 million square feet of downtown and suburban retail space in both Singapore and Indonesia.

STOCK DATA

Stock Code	METRO SP (Bloomberg) / MTHL.SI (Reuters)
52-Week High	S\$1.340 (25 Sep 2017)
52-Week Low	S\$1.080 (6 Feb 2018)
Last Price	S\$1.17 (24 May 2018)
Shares Outstanding	828.0 million (Excluding Treasury Shares)
Market Capitalisation	S\$968.8 million
Shareholders' Fund	S\$1.5 billion (as at 31 Mar 2018)
Total Assets	S\$1.7 billion (as at 31 Mar 2018)

Source: Bloomberg and Company Sources (24 May 2018)

FINANCIAL HIGHLIGHTS

	FY2018 (S\$'000)	FY2017 (S\$'000)	Change (%)
Revenue	136,326	131,224	3.89
PBT	167,981	82,541	103.51
PATMI	156,474	80,682	93.94
Net Debt/Equity Ratio (times)	Net Cash	Net Cash	-
Earnings Per Share (Cents)	18.9	9.7	94.84
NAV Per Share (Singapore dollars)	1.78	1.63	9.20

OUTLOOK

Property

China: GIE Tower in Guangzhou, as well as Metro City and Metro Tower properties in Shanghai continues to contribute stable rental income; commenced leasing for three office buildings in Bay Valley, New Jiangwan City, Yangpu District, Shanghai

UK: Completed Phase 1 (571 units of total 2,215 units) of Middlewood Locks development, handover to be carried out in stages over summer 2018 while sales and marketing are in progress

Indonesia: Commenced construction and presale of Trans Park Residences in Bekasi, Jakarta, in late 2017

Singapore: Sales of the Group's residential project – The Crest at Prince Charles Crescent – continues showing gradual improvement in line with recent trends

Retail:

Continues to operate in a challenging, competitive trading environment, coupled with high operating costs

CORPORATE DEVELOPMENTS

Property division:

- **Shanghai, China** – Acquired 35%-stake in a JV company that has purchased a 90% stake in mixed-use commercial building, Shanghai Plaza, in the prime Huai Hai Zhong Road, Huang Pu district; commenced leasing of three office buildings in Yangpu district, China's innovation and technology district; and Top Spring to seek suitable development sites to replenish land bank and bring the projects to fruition
- **Jakarta, Indonesia** – Strengthened partnerships with Trans Corp and Lee Kim Tah Group with the development of the Bintaro residential project, shortly following the Bekasi residential development; Launched two of five Bekasi Trans Park Residences towers for sale; construction is on track and target to complete by end-2020
- **The UK** - Acquisition of freehold office property, 5 Chancery Lane, in Central London, with Lee Kim Tah Group that is fully-leased till 2023 for stable and recurring earnings

STRATEGY & FUTURE PLANS

Property Investment & Development

- Continue to grow presence in China, UK and Indonesia
- Explore regional countries for diversification
- Balanced portfolio of investment and development assets
 - China: Commercial assets with retrofitting upside potential
 - Indonesia: Affordable and mid-end residential projects
 - UK: Residential/commercial projects
- Strategic alliances with existing and new partners
- Continue to achieve efficiency in capital recycling
- Leverage on strong balance sheet and capital market

Retail Operations

- Capitalise on retail brand name in Singapore and Indonesia
- Increase market share
- Improve assortment of merchandise
- Consolidate operational efforts to achieve higher efficiency and productivity
- Continue focusing on multi-media strategy
- Enhance customer shopping experience

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