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Miscellaneous

* Asterisks denote mandatory information

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METRO HOLDINGS LIMITED



FY2009 RESULTS PRESENTATION

25 May 2009



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- ❖ **Growth Strategies**
- ❖ **Outlook**

WHO WE ARE



We are...

A property development and investment group, backed by an established retail track record

- Strong presence in China, Indonesia and Singapore

OUR REGIONAL PRESENCE



List of Properties

- Metro City, Beijing
- 1 Financial Street, Beijing
- Metropolis Tower, Beijing
- ECMall, Beijing
- Metro City, Shanghai
- Metro Tower, Shanghai
- GIE Tower, Guangzhou
- Gurney Park, Penang

List of Investments

- Shui On Land
- Crowne Plaza, Beijing

List of Retail outlets

- Singapore
- Jakarta, Indonesia
- Bandung, Indonesia

Property Development & Investment



美羅 METRO



PROPERTY INVESTMENT – Portfolio Summary

Completed Properties:

	% owned by Grp	Tenure	Site Area (sqm)	Lettable Area (sqm)	No. of Tenants ⁽¹⁾	Occupancy Rate (%) ⁽¹⁾	Valuation (S\$m) (100%) ⁽¹⁾
Metro City, Shanghai	60%	36 yr term from 1993	15,342	38,560	114	94.2	226
Metro City, Beijing	50%	40 yr term from 2004	32,484	84,390	21	65.6	334
GIE Tower, Guangzhou	100%	50 yr term from 1994	-	28,390	37	82.7	99
Metro Tower, Shanghai	60%	50 yr term from 1993	5,247	40,002	25	98.6	181
Gurney Plaza Extension, Penang	49%	Freehold	7,660	12,577	52	98.1	88
G Hotel, Penang	49%	Freehold	7,880	304 rms	-	-	60 ⁽²⁾
1 Financial Street, Beijing ⁽³⁾	45%	50 yr term from 2002	12,420	70,675	2	18.0	557
Total Portfolio			81,033	274,594	251	76.2	1,545

⁽¹⁾ As at March 31, 2009

⁽²⁾ As at March 31, 2008

⁽³⁾ Completed in 4QFY2009

PROPERTY INVESTMENT – Portfolio Summary

Properties Under Development:

	Location	% owned by Grp	Tenure	Lettable Area (sqm)	Scheduled Opening	No. of Tenants Under LOI ⁽¹⁾
Metropolis Tower, Beijing	Beijing, PRC	31.5%	50 yr term from 2001	23,000	Late 2QFY2010	Approx 20%
ECMall, Beijing	Beijing, PRC	31.5%	40 yr term from 2001	29,000		Approx 50%

⁽¹⁾ LOI signed in May 2009

PROPERTY INVESTMENT

Property Valuation (100%) ⁽¹⁾:

	FY2008 (S\$'m)	FY2009 (S\$'m)	(%)
Metro City, Shanghai	209	226	+8.1
Metro City, Beijing	345	334	-3.2
GIE Tower, Guangzhou	92	99	+7.6
Metro Tower, Shanghai	173	181	+4.6
Gurney Plaza Extension, Penang ⁽²⁾	-	88	-
1 Financial Street, Beijing ⁽³⁾	-	557	-

⁽¹⁾ As at March 31, 2009

⁽²⁾ Completed in late 3QFY2009

⁽³⁾ Completed in late 4QFY2009

PROPERTY INVESTMENT

Occupancy Rates:

	FY2008 (%)	FY2009 (%)
Metro City, Shanghai	99.4	94.2
Metro City, Beijing ⁽¹⁾	81.1	65.6
GIE Tower, Guangzhou	68.1	82.7
Metro Tower, Shanghai	97.9	98.6
Gurney Plaza Extension, Penang ⁽²⁾	-	98.1
1 Financial Street, Beijing ⁽³⁾	-	18.0

⁽¹⁾ Metro City, Beijing – undergoing adjustments to tenant mix

⁽²⁾ Completed in late 3QFY2009

⁽³⁾ Completed in late 4QFY2009

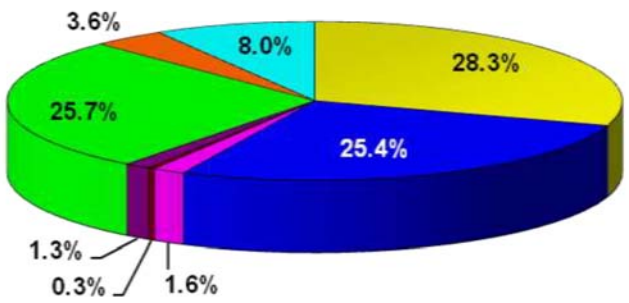
PROPERTY INVESTMENT – Expiry Profile

Expiry Profile by Gross Rental Income:

	1H2010 (%)	2H2010 (%)
Metro City, Shanghai	18.23	15.85
Metro City, Beijing	0.26	-
GIE Tower, Guangzhou	11.50	9.30
Metro Tower, Shanghai	57.71	22.23
Gurney Plaza Extension, Penang	-	-
1 Financial Street, Beijing	-	-

METRO CITY, SHANGHAI

**Tenant Mix by Lettable Area
(as at Mar 31, 2009)**



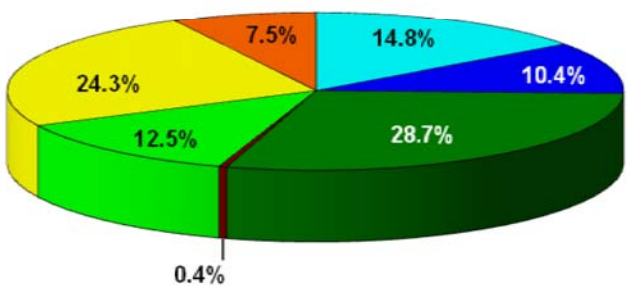
Top 10 Tenants:

Name of Tenant	Trade Sector	% of total lettable area
Buynow Computer World	Electronics & IT	19.18%
Physical Fitness & Beauty Centre	Leisure & Entertainment/Sport & Fitness	10.22%
Kodak Cinema World	Leisure & Entertainment/Sport & Fitness	8.76%
Popular Bookmall	Books/Gifts & Specialty/Hobbies/Toys/Jewelry	7.61%
Megabite	F&B/Food Court	7.48%
HAOLEDI KTV	Leisure & Entertainment/Sport & Fitness	4.72%
DAGAMA	F&B/Food Court	2.40%
Pizza Hut	F&B/Food Court	1.92%
Starbucks	F&B/Food Court	1.86%
KFC	F&B/Food Court	1.80%



METRO TOWER, SHANGHAI

**Tenant Mix by Lettable Area
(as at Mar 31, 2009)**



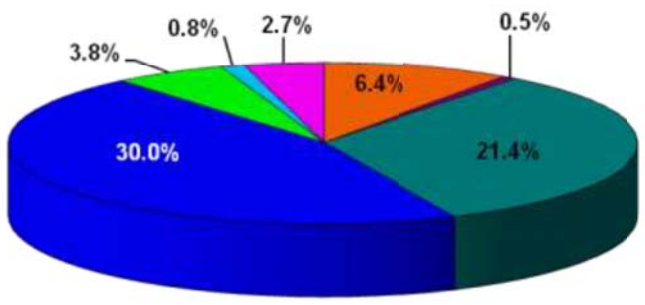
- F&B
- IT Services & Telecommunication
- Consumer Products
- Others
- Banking, Insurance & Financial Services
- Pharmaceutical
- Petroleum & Chemicals

Top 10 Tenants:

Name of Tenant	Trade Sector	% of lettable area
Microsoft	IT Services & Telecommunications	24.82%
Exxon Mobil	Petroleum & Chemicals	20.68%
Swatch Group	Consumer Products	9.83%
KFC	F&B	8.51%
AIA	Banking, Insurance and Financial Services	6.60%
Pizza Hut	F&B	5.99%
Agricultural Bank of China	Banking, Insurance and Financial Services	3.77%
Cummins	Others	3.71%
Lucite International	Petroleum & Chemicals	1.95%
He Yong	IT Services & Telecommunications	1.95%

METRO CITY, BEIJING

**Tenant Mix by Lettable Area
(as at Mar 31, 2009)**



- F&B/Food Court
- Supermarkets
- Electronics & IT
- Books/Gifts & Specialty/Hobbies/Toys/Jewelry
- Services (Bank)
- Department Store
- Fashion & Shoes

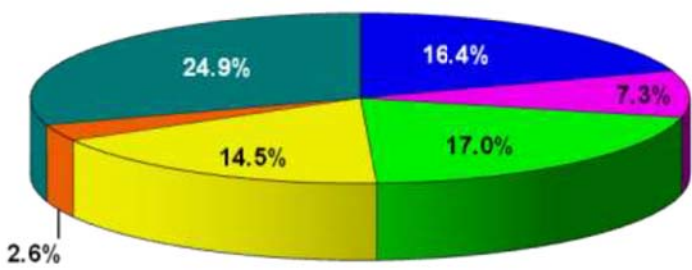
Top 10 Tenants:

Name of Tenant	Trade Sector	% of lettable area
Parkson Department Store	Department Store	29.79%
Walmart Supercentre	Supermarkets	21.39%
Gome Electrical	Electronics & IT	3.79%
Lucky Time Food Court	F&B/Food Court	2.76%
Han Nan Shan	F&B/Food Court	0.91%
Bosi Music Instruments	Books/Gifts & Specialty/Hobbies/Toys/Jewelry	0.86%
NIKE	Fashion & Shoes	0.78%
Pizza Hut	F&B/Food Court	0.62%
Huang Da Meng	Books/Gifts & Specialty/Hobbies/Toys/Jewelry	0.61%
Wen Jia Restaurant	F&B/Food Court	0.59%



GIE TOWER, GUANGZHOU

**Tenant Mix by Lettable Area
(as at Mar 31, 2009)**



- F&B
- Banking, Insurance & Financial Services
- IT Services & Telecommunication
- Pharmaceutical
- Petroleum & Chemicals
- Others

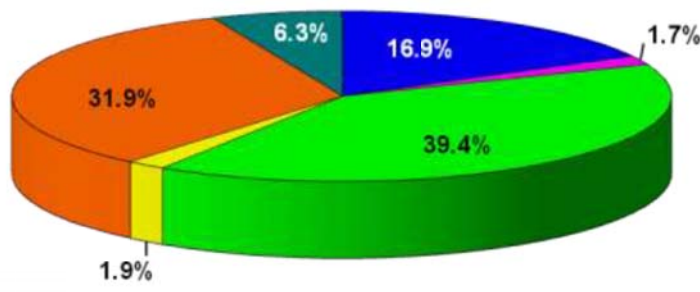
Top 10 Tenants:

Name of Tenant	Trade Sector	% of lettable area
Jin Yu Restaurant	F&B	12.68%
Ericsson	IT Services & Telecommunication	11.89%
Guang Dong Bank	Banking, Insurance & Financial Services	6.34%
Swiss Ya Pei	Pharmaceutical	4.17%
Roche	Pharmaceutical	4.17%
Carat Advert GZ Company	Others	4.17%
Evergreen	Others	3.53%
APL Cruise Ship	Others	3.09%
Toshiba	IT Services & Telecommunication	2.92%
Total PetroChemicals	Petroleum & Chemicals	2.64%

GURNEY PARK, PENANG

- ❖ **Gurney Plaza Extension** – retail component of Gurney Park
- ❖ Soft opening of 12,577 square metres extension in mid November 2008
- ❖ Occupancy of 98.1%

**Tenant Mix by Lettable Area
(as at Mar 31, 2009)**



- F&B
- Department Store
- Fashion & Shoes
- Leisure & Entertainment/Sport & Fitness
- Electronics & IT
- Books/Gifts & Specialty/Hobbies/Toys/Jewelry

Top 10 Tenants:

Name of Tenant	Trade Sector	% of lettable area
Parkson Department Store	Department Store	39.37%
Vior Gallery	Fashion & Shoes	7.60%
Xuan Xin	F&B/Food Court	2.93%
McDonald's	F&B/Food Court	2.73%
Topshop/Topman	Fashion & Shoes	2.34%
Nando's	F&B/Food Court	2.01%
Sushi King	F&B/Food Court	1.92%
Sakae Sushi	F&B/Food Court	1.91%
Nike	Leisure & Entertainment/Sport & Fitness	1.77%
A&W	F&B/Food Court	1.69%



1 FINANCIAL STREET, BEIJING

- ❖ Joint development with HSBC NF China Real Estate Fund / Nan Fung
- ❖ Located in the Financial Street Area, Xi Cheng District, Beijing’s central business district
- ❖ 4-storey podium connecting two office towers and three levels of basement
- ❖ Completed in late 4QFY2009
- ❖ Two tenants as at end March 2009, with occupancy rate expected to rise in progressive manner



Ownership Split:

- Metro Group – 45%
- HSBC NF / Nan Fung – 45%
- Sherrington – 10%

Confirmed Tenants:

Name of Tenant	Trade Sector	% of lettable area
CZ Bank	Services	12.5%
New Times Securities	Services	5.5%

METROPOLIS TOWER & ECMALL, BEIJING



Metropolis Tower

- ❖ Joint development with ECM Group and HSBC NF China Real Estate Fund
- ❖ 19-storey, 4-basement office tower located in ZhongGuanCun, Haidian District in North West Beijing
- ❖ To contribute to the Group's topline by 3QFY2010



ECMall

- ❖ Located next to Metropolis Tower
- ❖ 6-storey, 4-basement retail mall
- ❖ To contribute to the Group's topline by 3QFY2010

- ❖ Construction progress for both Metropolis Tower and ECMall on track for scheduled opening in late 2QFY2010
- ❖ Metro's effective interest in both projects increased from 20% to 31.5% ⁽¹⁾ as at January 7, 2009

Ownership Split:

- Metro Group – 31.5%
- ECM Group – 37%
- HSBC NF – 31.5%



⁽¹⁾ With a put and call option for 6.45%; Group's minimum effective interest is 25.05%

PROPERTY INVESTMENT – UPDATES

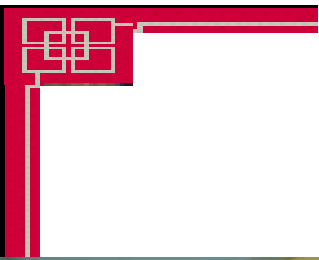
International Commerce and Trade Plaza (“ICT Plaza”):

- ❖ Sold off entire stake in Hualing International Commerce and Trade Plaza in Urumqi, China as at January 20, 2009
- ❖ Capital contribution of RMB144.6 million returned
- ❖ Shareholders’ loans of US\$10.5 million repaid

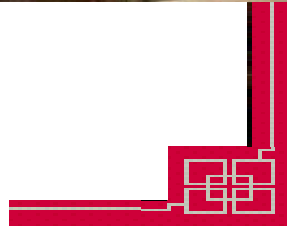


ICT Plaza





Retail Operations



RETAIL OPERATIONS

Upgraded merchandise selections for customers in all our retail operations, through close collaboration with international and local business partners:

Singapore: -

- ❖ Metro Paragon
- ❖ Metro Woodlands
- ❖ Metro Sengkang

“Accessorize” Specialty Shops

- ❖ Raffles City
- ❖ Bugis Junction
- ❖ Ngee Ann City
- ❖ Changi Airport Terminal 3



**Accessorize,
Raffles City,
Singapore**

Indonesia: -

- ❖ Metro Pondok Indah
- ❖ Metro Senayan Square
- ❖ Metro Bandung Supermal
- ❖ Metro Taman Anggrek
- ❖ M @ Pacific Place



**Metro Taman
Anggrek, Indonesia**



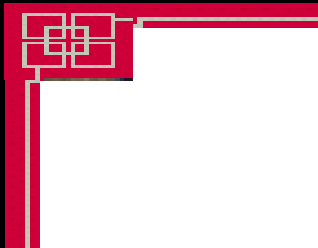
RETAIL OPERATIONS - UPDATES

Singapore: -

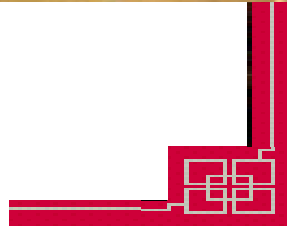
- ❖ New Metro City Square due to open in 3QFY2010
- ❖ Trading environment stabilised

Indonesia: -

- ❖ Economic downturn impact on Indonesia lags Singapore by a quarter
- ❖ Delay opening of Metro Grandaria, Jakarta to 1QFY2011
- ❖ Trading environment stabilising



Financial Highlights



FY2009 RESULTS HIGHLIGHTS

❖ Property division maintains upward trend

- ❖ Attributable to higher rental income and a strengthening of the Chinese yuan against Singapore dollar

❖ Retail sales impacted by weakening consumer sentiments

- ❖ Local consumer demand and demand from foreign visitors fell, especially in 2HFY2009
- ❖ Segment revenue remained flat (excluding sales from Metro Tampines, which closed in August 2007)

❖ Revaluation of investment properties as at end March 2009

- ❖ Deficit of S\$44.6 million from fair value adjustments, offset by share of S\$53.6 million of surpluses included in share of associated companies' results

❖ Balance sheet remains strong

- ❖ Healthy cash position of S\$193.0 million (as at March 31, 2009)
- ❖ Total shareholders' equity improved to S\$934.0 million (as at March 31, 2009)
- ❖ Gearing ratio remained stable at 0.01 times (as at March 31, 2009)



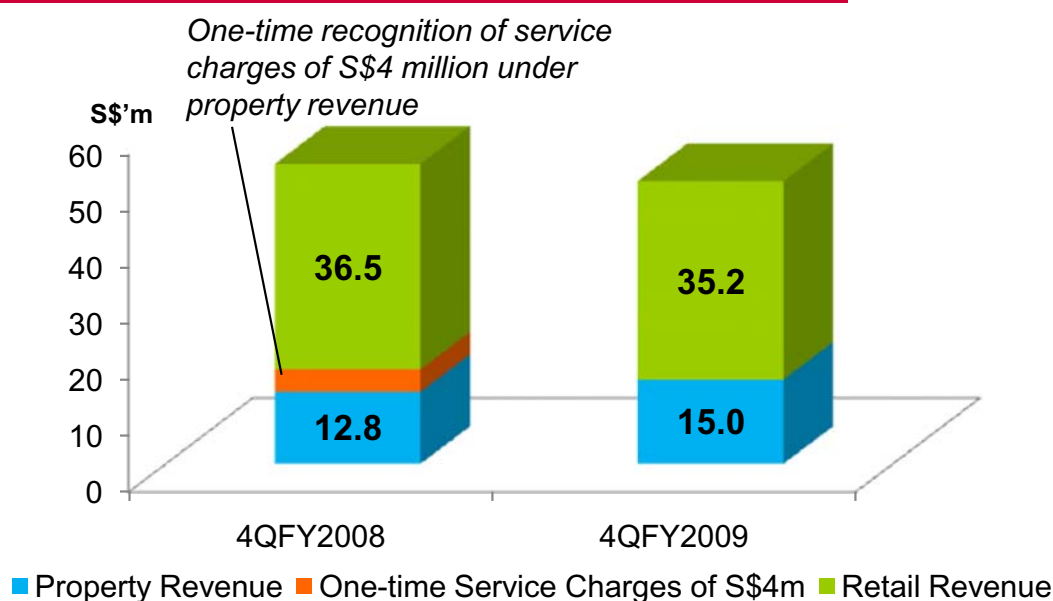
FINANCIAL HIGHLIGHTS

Profit & Loss Accounts:

	4QFY08 (S\$'000)	4QFY09 (S\$'000)	Change (%)	FY2008 (S\$'000)	FY2009 (S\$'000)	Change (%)
Turnover	53,237	50,222	-5.7	224,409	200,285	-10.8
Profit Before Tax	36,420	28,545	-21.6	86,482	38,947	-55.0
Net Profit Attributable to Shareholders	25,628	38,183 ⁽¹⁾	+49.0	65,968	39,411 ⁽¹⁾	-40.3

⁽¹⁾ Write-back of provisions in respect of prior years' tax and reversal of deferred tax

4Q REVENUE BREAKDOWN



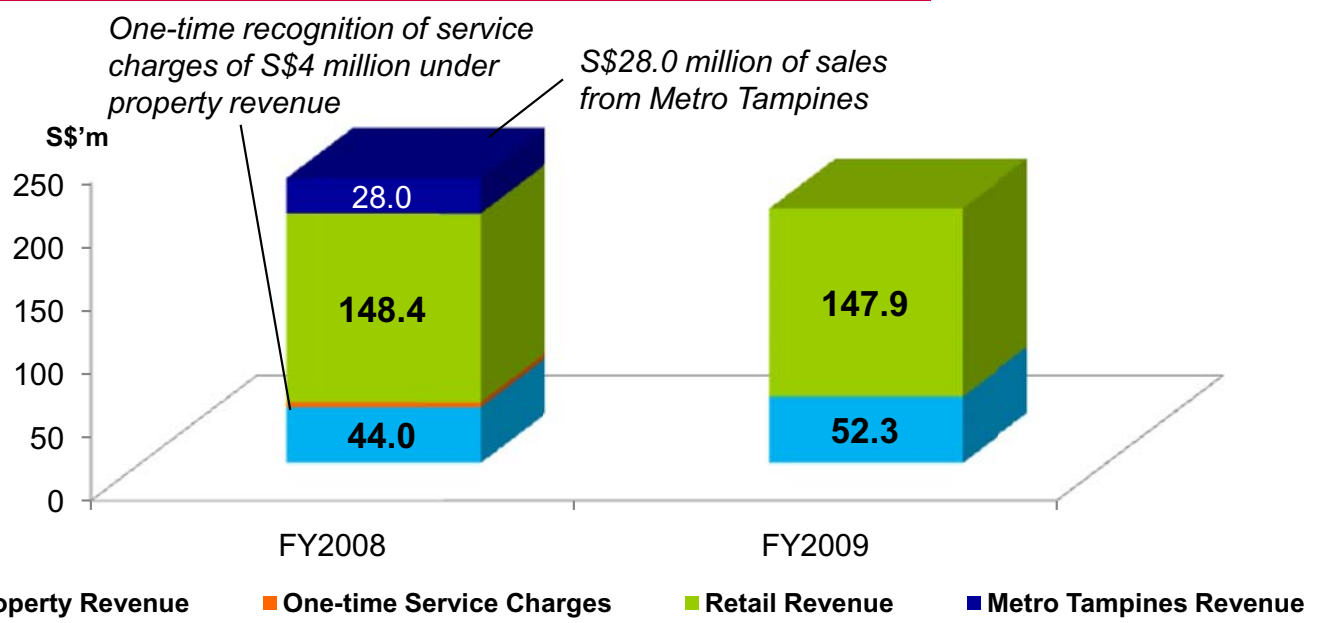
❖ Property revenue rose 17.3% y-o-y

- ❖ Excluding the one-time recognition of services charges of S\$4 million included in 4QFY2008's property revenue

❖ Retail turnover declines marginally by 3.4%

- ❖ Decline of 3.4% in 4QFY2009 compares with the 7.8% drop in 3QFY2009 and reflects a slowdown in domestic consumption, as well as tourist and business traveller arrivals

FULL YEAR REVENUE BREAKDOWN



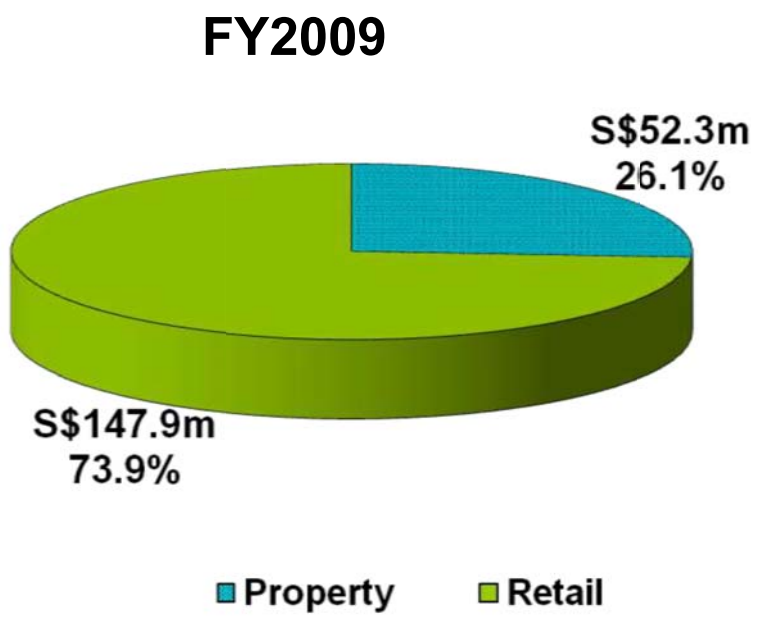
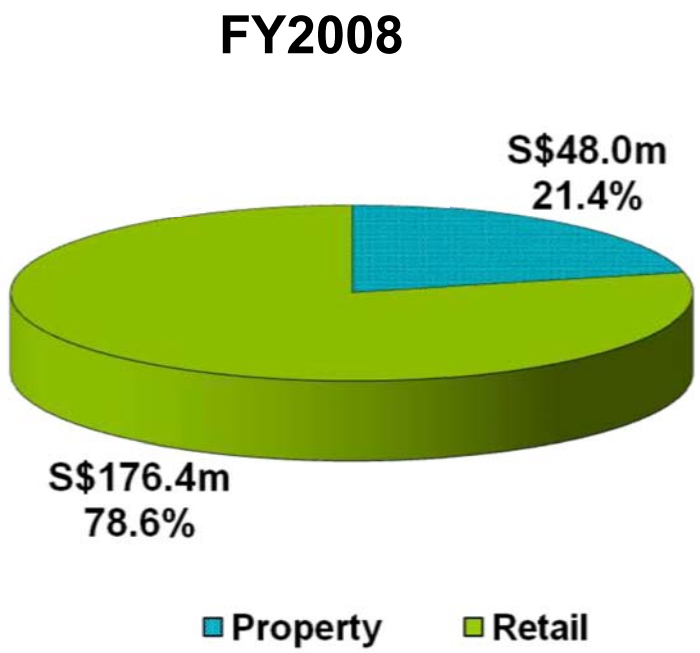
❖ **Property revenue rose 17.6% y-o-y**

❖ Excluding the one-time recognition of services charges of S\$4 million included in FY2008's property revenue

❖ **Retail turnover remains stable**

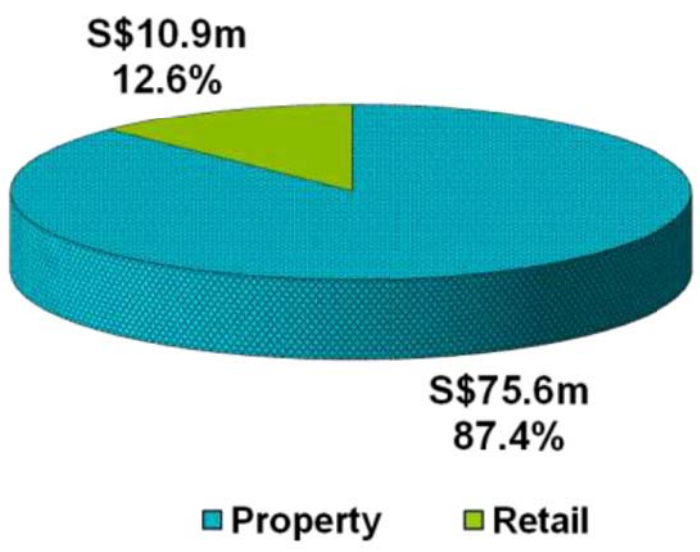
❖ Excluding S\$28.0 million of sales of Metro Tampines (closed in August 2007) recorded in FY2008

TURNOVER BY BUSINESS SEGMENTS



PBT BY BUSINESS SEGMENTS

FY2008



FY2009



BALANCE SHEET HIGHLIGHTS

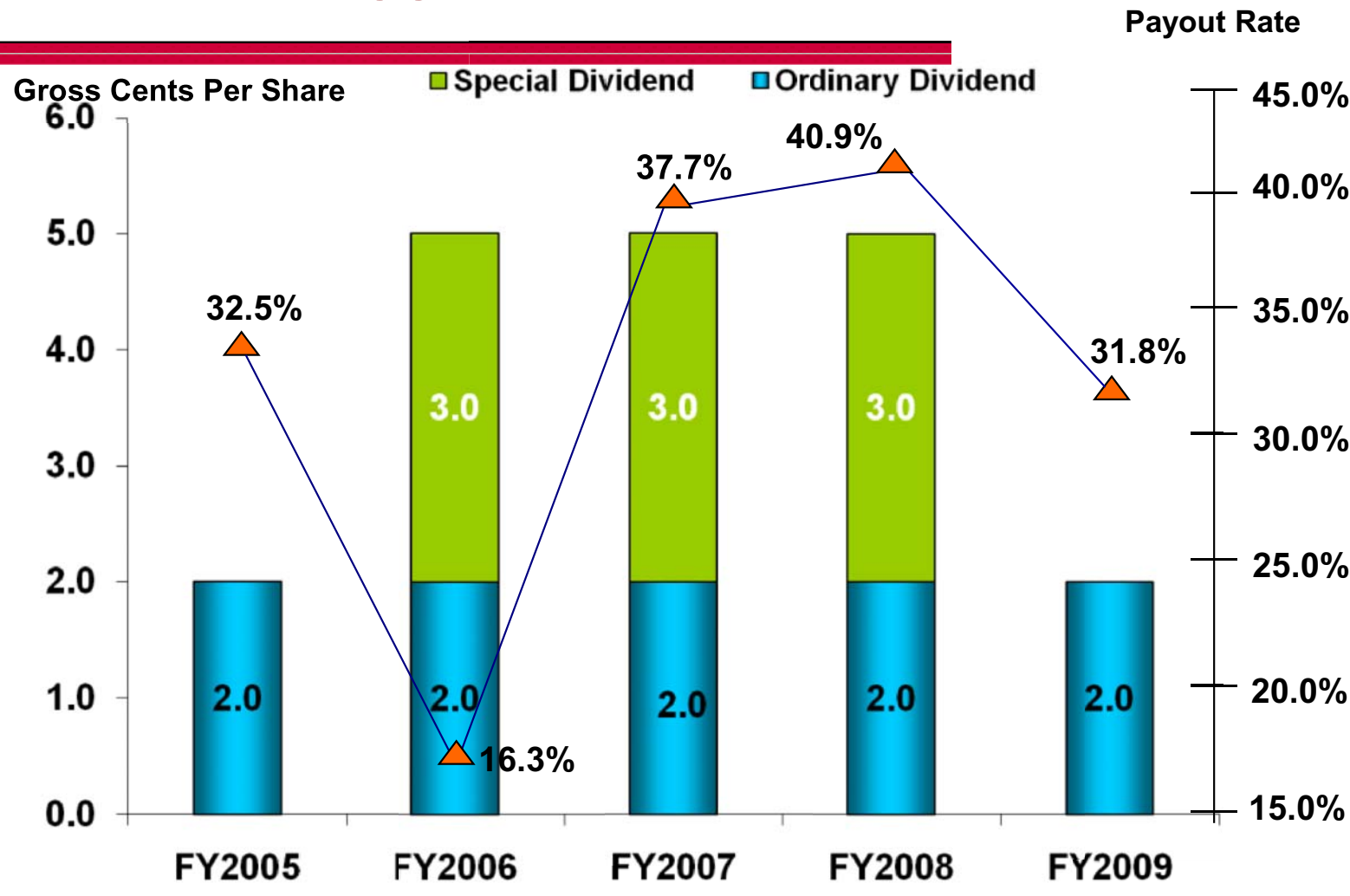
	As at Mar 31, 2008 (S\$'000)	As at Mar 31, 2009 (S\$'000)	Change (%)
Property, plant and equipment	11,874	11,965	+0.8
Investment Properties	498,568	514,480	+3.2
Non-current Assets	417,409	515,731	+23.6
Current Assets	306,073	271,266	-11.4
Total Assets	1,233,924	1,313,442	+6.4
Current Liabilities	199,233	196,254	-1.5
Long term and deferred liabilities	146,472	180,616	+23.3
Total Net Assets	888,219	936,572	+5.4
Shareholders' Funds	879,576	933,992	+6.2
Minority Interests	8,643	2,580	-70.1

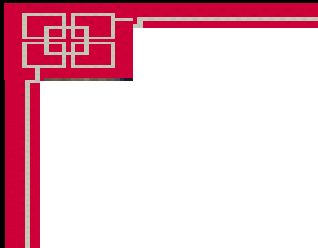
FINANCIAL HIGHLIGHTS

Financial Ratios:

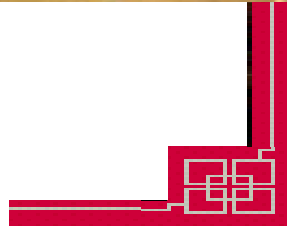
	FY2008	FY2009
Earnings per share after tax and minority interests (cents)	10.46	6.25
Return on shareholders' funds (%)	7.89	4.35
Return on total assets (%)	5.63	3.09
Net assets per share (cents)	139.4	148.3
Debt/Equity ratio (times)	0.02	0.01
Final/Interim Dividend per share (cents)	1.8	2.0
Special Dividend per share (cents)	2.46	-
Dividend Cover (times)	2.44	3.13

DIVIDEND PAYOUT





Market Outlook



MARKET OUTLOOK – SHANGHAI

❖ Continuing weak market conditions for Grade A office ⁽¹⁾

- Q1 2009 saw rental levels continue to decrease and vacancy rate continue to increase
- Low demand and high amount of new supply
 - Amount of net absorption within the overall Grade A office market has displayed a negative number for two consecutive quarters
- Prospects for Grade A office market in Shanghai looks set to remain dampened in the short to medium term

❖ Retail rental market demand dropped due to the financial crisis ^{(1) (2)}

- Rentals in all five core downtown retail hubs in Shanghai showed a downward trend in Q1 2009
- Average occupancy rate dropped to 88%, down by 4.8 percentage points q-o-q
- Retail landlords start to adopt more flexible leasing conditions in an attempt to attract new tenants
- Some retail projects have started to readjust their tenant mix to stay competitive
- Dampened outlook likely to continue into Q2 2009

⁽¹⁾ DTZ Research, Q1 2009

⁽²⁾ Savills China, Spring 2009

MARKET OUTLOOK – BEIJING

❖ Leasing demand for office space dramatically weakened ⁽¹⁾

- Market's average rent continued to decline, while average vacancy rate as of Q1 2009 was increased to 18.97%
 - Most noticeable increase in vacant space occurred in the CBD
 - Most noticeable downward adjustments to rents in the CBD, Lufthansa and Financial Street submarkets
- Oversupply as key problem
 - Glut of new supply coupled with new projects in 2008 that have yet to achieve occupancy rates over 50% could weaken market conditions in 2H 2009

❖ Retailers shelve or shrink expansion plans ^{(2) (3)}

- With international retailers decelerating expansion in China/Beijing, net absorption of the Beijing mid- to high-end shopping centres dropped by 50.4% q-o-q to 43,590 sqm
- Under current backdrop of economic environment, retail properties are regarded as a more favourable investment option due to stable rental income

Source:

⁽¹⁾ DTZ Research, Q1 2009

⁽²⁾ Colliers International, Q1 2009

⁽³⁾ Savills China, Spring 2009

MARKET OUTLOOK – GUANGZHOU

❖ Increase in take-up volume for Grade A office space ⁽¹⁾ ⁽²⁾

- Due to significant decrease in average rental of Grade A office property as tenants capitalise on falling rental rates, locking in cost savings
- Total take-up volume was 5,800 sq m – reversed from the negative figure in Q4 2008
- Transaction volume in office market to continue to hover at a low level in near future
- Rental of Grade A office space expected to continue to decrease slightly

⁽¹⁾ DTZ Research, Q1 2009

⁽²⁾ Savills China, Spring 2009

Figures refer to properties in prime Tianhe area., unless otherwise stated.

GIE Tower, Guangzhou, is situated outside of the prime Tianhe area, at Yuexiu district.

MARKET OUTLOOK – CHINA

“Recovery in China may already be underway, analysts say” - The Edge, April 13, 2009

China's economy may already be staging a sharp recovery, some analysts say, which could be good news for other Asian countries like Japan and South Korea as well as commodity exporters like Australia. But investors would be better-off hunting for investment prospects in Hong Kong's H-shares market rather than Singapore's S-chip sector to play this recovery.

On April 6, the World Bank said that China's economy is on the mend, "fuelled largely by the country's huge economic stimulus package". The turnaround is "likely to begin this year and take full hold in 2010", it added. That prognosis follows bullish remarks from Nomura International economist Sun Mingchun on April 3, predicting a V-shaped recovery for China. Sun says China's GDP growth of 6.8% in 4Q2008 probably marked the bottom of the downturn. He is forecasting an acceleration of growth to 7.5% this quarter, and to as much as 10% in 1Q2010.

However, analysts with such bullish calls on China are still in a minority at the moment. Law Ka-chung, the Hong Kong-based chief economist at Bank of Communications, is less upbeat. "I am worried that, after some time, if [the stimulus spending] does not generate consumption, the situation will retreat into a recession," he says, in a phone interview with The Edge Singapore. "Will there be a second V or a third V?"

Nevertheless, there appears to be growing consensus that China's economy is, at least for now, not deteriorating further. In an April 7 report, Morgan Stanley says that the rebound in the February Purchasing Managers Index (PMI) to 52.4 in March from 49 in February implies that China's economy has returned to an expansionary track after five months of contraction. A PMI number below 50 shows economic contraction. Morgan Stanley sees the inflection point in China's recovery coming in 2H2009, upon a tepid recovery in G3 economies and a gradual kicking-in of the stimulus' effects.

That's good news for China's largest trading partners, says Law. "South Korea, Japan and Taiwan will be the first to benefit and, further away, Australia," he says. Southeast Asian countries like Singapore and Indonesia are second-tier beneficiaries of that recovery, he adds.

The World Bank has forecast a 6.5% growth rate for China this year, lower than Beijing's official target of 8% growth. Morgan Stanley is forecasting 5.5% growth for China, but says the sooner-than-expected effects of pump priming, as reflected by strong 1Q2009 credit growth of 26.5%, poses "upside risk" to that forecast.

“On April 6, the World Bank said that China's economy is on the mend, 'fuelled largely by the country's huge economic stimulus package.' The turnaround is 'likely to begin this year and take full hold in 2010,' it added.”

“In an April 7 report, Morgan Stanley says that the rebound in the February Purchasing Managers Index to 52.4 in March from 49 in February implies that China's economy has returned to an expansionary track after five months of contraction...Morgan Stanley sees the inflection point in China's recovery coming in 2H2009, upon a tepid recovery in G3 economies and a gradual kicking-in of the stimulus' effects.”

MARKET OUTLOOK – RETAIL

Singapore:

❖ Retail sales fall for 6th consecutive month in March

- Sales fell 7.3% year-on-year ⁽¹⁾
 - Steeper than February's revised 5.5% drop
- Figures reflect weak visitor arrivals and may not reflect locals spending less, according to Barclays economist ⁽¹⁾:
 - Retail sales are likely to muddle along and remain in the red over the next few months
- Analysts expect retail sales to continue sliding in 2009 ⁽²⁾
 - UBS Investment Research estimates sales could slip as much as 4-5% this year

Indonesia:

❖ Slide in retail sales amidst entrance of new malls ⁽³⁾

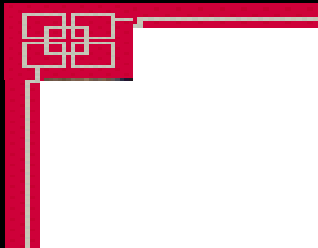
- Retail sales dropped 23.9% in 2008, with clothing retailers registering a sharp 8.8% decline in November
- Mall occupancy rates slide 3% over last 5 years to 77.4%
- Government recently revised economic growth forecast for 2009 from an earlier 6.2% to 4.7%
 - Financial crisis expected to impact the Indonesia's rich as well

Sources:

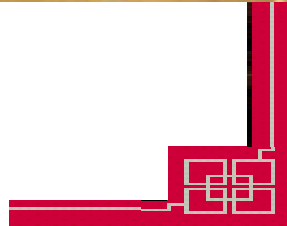
⁽¹⁾ *Business Times Weekend*, May 16-17, 2009

⁽²⁾ *Business Times*, February 14-15, 2009

⁽³⁾ *The Jakarta Post*, April 24, 2009



Growth Strategies



GROWTH STRATEGIES

Property Development & Investment



Continue to prudently leverage on:

- Rich Retail Experience
- Strong Foothold in China Selection
- Strategic Partnerships
- Strong Balance Sheet of Metro Group

Retail Operations



Emphasis on:

- Addition of new retail outlets
- Enhancing Merchandise Offering
- Improving Customer Service
- Upgrade of Customer Relationship Management System
- Adoption of new marketing platform

GROWTH STRATEGIES

Property Development and Investment

❖ Leverage on Rich Retail Experience

- Optimise tenant mix
- Continual enhancement of net lettable area
- Enhance rental yield

❖ Capitalise on Strong Foothold in China

- Opportunistic search for new projects

❖ Strategic Partnerships

- Careful selection of partners with relevant experience and expertise
- Leverage on existing relationships for further expansion into leisure and lifestyle properties

❖ Leverage on Strong Balance Sheet

GROWTH STRATEGIES

Retail Operations

❖ Addition of new retail outlets

- New Metro City Square scheduled to open in 3QFY2010
 - Plans to open more outlets in Singapore when suitable real estate opportunities present themselves
- New Metro Grandaria, Jakarta targeted to open in 1QFY2011

❖ Enhance Merchandise Offering

- Leverage on strong relationships with local and international partners to offer good selection of merchandise
- Focus on customer-desired brands

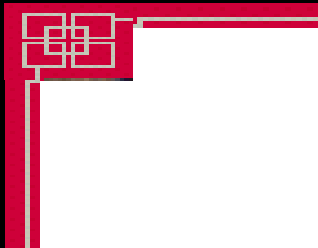
❖ Improve Customer Service

- Embark on Phase 3 of customer service training under the Customer Centric Initiative (CCI)
 - In collaboration with SPRING Singapore, a Singapore Government Statutory Board

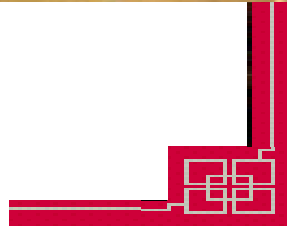
GROWTH STRATEGIES

Retail Operations

- ❖ **Upgrade Customer Relationship Management (CRM) System**
 - Engage expertise in CRM to leverage on available customer data base in current CRM system
- ❖ **Adopt New Marketing Platform**
 - Adopt new Internet (online) technology, e.g. Facebook, as new media in marketing communications



Outlook



OUTLOOK

Property Segment:

- ❖ Overall average occupancy rate of completed properties at 87.8% ⁽¹⁾
 - Maintained from 3QFY2009's AOR of 86.0%
 - Boosted by healthy occupancy rate at newly completed Gurney Plaza Extension (completed in late 3QFY2009)
 - Rental income from properties in China expected to remain stable

- ❖ 2 other properties coming onstream in late 2QFY2010 expected to contribute to topline by 3QFY2010

- ❖ Global economic slowdown expected to impact PRC's GDP growth rate
 - Knock-on effect on the Group's real estate operations and investments in the PRC
 - Group remains optimistic of the long-term growth prospects in the PRC

⁽¹⁾ Excluding recently completed 1 Financial Street, Beijing

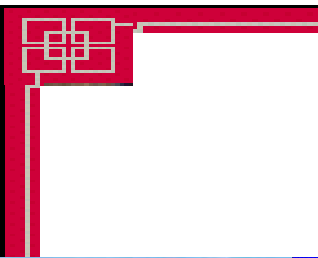
OUTLOOK

Retail Segment:

- ❖ Slowdown in trading environment of retail division stabilising
 - Slowdown due to impact of global economic downturn on Singapore and Indonesian economies

- ❖ Trading environment in Singapore and Indonesia shows indicative stabilising – will continue to monitor

- ❖ With opening of Metro City Square in 3QFY2010, performance of retail sales is expected to be sustained



**Thank
You**



美群  METRO

