



A Property Investment & Development Group, Backed by an Established Retail Track Record

METRO HOLDINGS LIMITED

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Singapore 238873

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 Singapore, China, Indonesia and 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 Singapore, China, Indonesia and the United Kingdom.

Retail Operations

Metro's retail arm serves customers through a chain of three Metro department stores in Singapore, and another 11 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 1.4 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\$1.169 (19 Jul 2018)
52-Week Low	S\$0.985 (21 Dec 2018)
Last Price	S\$0.99 (27 May 2019)
Shares Outstanding	828.0 million (Excluding Treasury Shares)
Market Capitalisation	S\$819.7 million
Shareholders' Fund	S\$1.5 billion (as at 31 Mar 2019)
Total Assets	S\$1.9 billion (as at 31 Mar 2019)

Source: Bloomberg and Company Sources (27 May 2019)

FINANCIAL HIGHLIGHTS

	FY2019 (S\$'000)	FY2018 (S\$'000)	Change (%)
Revenue	171,964	136,326	26.1
PBT	107,022	170,702	(37.3)
PATMI	95,271	159,195	(40.2)
Net Debt/Equity Ratio (times)	Net Cash	Net Cash	
Earnings Per Share (Cents)	11.5	19.2	(40.1)
NAV Per Share (S\$)	1.83	1.78	2.8

OUTLOOK

Property

Singapore: Adopted a prudent stance amidst uncertainties in the property market

China: GIE Tower in Guangzhou, as well as Metro City and Metro Tower properties in Shanghai to contribute to recurring rental income; leasing activities are underway for office buildings in Bay Valley, Shanghai; Shanghai Plaza in Shanghai, is undergoing asset enhancement works, while leasing activities are underway

Indonesia: Construction of Bekasi and Bintaro residential towers are expected to be completed by end-2020 and mid-2021 respectively

UK: 5 Chancery Lane in London to contribute to recurring rental income, construction work on Phase 2 of Middlewood Locks development is ongoing

Retail

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

CORPORATE DEVELOPMENTS – PROPERTY DIVISION

- **Singapore**
 - Acquired premium Grade-A commercial development, 7 & 9 Tampines Grande, which consists of two blocks of eight-storey towers
- **China**
 - Co-investment with InfraRed Fund III in real estate debt instruments
 - Acquired prime commercial mall in Chengdu, The Mall, which is a part of the 123,170 square metres landmark mixed-use development, The Atrium.
- **Jakarta, Indonesia**
 - Launched three of five Bekasi Trans Park Residences towers for sale
 - Launched Trans Park Bintaro's two residential towers
- **UK**
 - Sold over 800 units in Middlewood Locks to Get Living, a UK private rented sector venture
 - Sold Acero Works, one of two Grade-A buildings of the Sheffield office development project in May 2018

STRATEGY & FUTURE PLANS

Property Investment & Development

- Continue to grow presence in Singapore, China, Indonesia and the UK
- 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
- Consolidate operational efforts to achieve higher efficiency and productivity
- Continue to focus on multi-media strategy and deployment of technology to enhance customers shopping experience

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