ROXY-PACIFIC HOLDINGS LIMITED

Annual General Meeting
4th April 2016









Roxy-Pacific Holdings Limited

STRIKING
A BALANCE FOR
SUSTAINABLE
GROWTH

Agenda

1 Financial Performance Highlights

2 Update on Noku Roxy Hotels

3 Update on Development Land Bank and Investment Properties

Financial Performance

Financial Results	FY2015	FY2014	Change (%)
Revenue (S$'m)	460.9	317.8	45
Gross Profit (S$'m)	129.7	97.2	33
Gross Margin (%)	28	31	-3 *ppt*
Share of results of associates (net of tax) (S$'m)	11.1	54.9 [(1)]	-80
Pre-tax profit (S$'m)	101.1	110.3	-8
Net Profit (S$'m)	85.2	96.8	-12
EPS (SGD cents)	7.13	8.1	-12

(1) Includes S$43.3 million of profit recognition from completion of sale of strata retail floors at 8 Russell Street, Hong Kong

Financial Performance

Financial Position	31-Dec-15	31-Dec-14	Change (%)
Total assets (S$m)	1,408.80	1,433.30	-2
Total debt (S$m)	807.7	917.3	-12
Cash & cash equivalents (S$m) [(1)]	313	415.3	-25
Net debt (S$m)	494.7	502	-1
Net asset value ("NAV") (S$m)	457.6	400.3	14
Revaluation surplus (S$m) [(2)]	463.4	460.4	1
Adjusted net asset value ("ANAV")	921	860.7	7

(1) Cash holdings include project account monies amounting to S$82.2m as at 31 December 2015 (31 December 2014: S$176.3m)

(2) The fair value of the Grand Mercure Roxy Hotel, Noku Hotel in Kyoto, hotel in Phuket and office premise were estimated to be S$588.3m as at 31 December 2015 (31 December 2014: S$594.8m)

Financial Performance

Financial Ratios	31-Dec-15	31-Dec-14	Change (%)
NAV per share (SGD cents)	38.3	33.5	14
ANAV per share (SGD cents) [1]	77.2	72.1	7
Cash holdings per share (SGD cents) [2]	26.2	34.8	-25
Net debt to ANAV (times)	0.54	0.58	-7
Total debt to ANAV (times)	0.88	1.07	-18
Return on equity (%)	19%	24%	-5 ppt

(1) The fair value of the Grand Mercure Roxy Hotel, Noku Hotel in Kyoto, hotel in Phuket and office premise were estimated to be S$588.3m as at 31 December 2015 (31 December 2014: S$594.8m)

(2) Cash holdings include project account monies amounting to S$82.2m as at 31 December 2015 (31 December 2014: S$176.3m)

Update on Noku Roxy Hotels

Hotel Name	Location	Group's stake	Tenure	Approximate Land area (sqm)	Attributable Gross Floor Area (sqm)	No. of rooms	Commencement of hotel operation/ Estimated completion date
Noku Kyoto	205-1 Okuracho, Kyoto, Japan	100%	Freehold	940	4,780	81	Nov 2015
Hotel under development in Phuket	48/13 Moo 6, Soi Sai-Namyen, Chaofa Road, Chalong Subdistrict, Mueang District	100%	Freehold	46,878	TBC	Approx. 85 villas	2018

** On 5 February 2016, a subsidiary of the Group had entered into an sale and purchase agreement for the acquisition of the leasehold interest in Kudafunafaru island in Maldives. The acquisition is subject to certain conditions, including approval from the authorities.*







Update on Development Land Bank

	Location/ Description	Type	Approximate Land Area (sqm)	Approximate Gross Floor Area (sqm)	Group's stake	Approximate Attributable Gross Floor Area (sqm)	Approximate Attributable Land Cost (S$)	Approximate Attributable Land Cost (foreign currency)
Singapore								
1	26 Sea Avenue	25 units of residential development	1,809	2,533	100%	2,533	S$21.5m	NA
2	178 & 180A Jalan Eunos	32 units of residential development	1,601	2,242	100%	2,242	S$14.2m	NA
Overseas								
1	64 Peel Street & 9 Cordelia Street, Brisbane, Australia	426 units of residential & 3 units of commercial development	2,571	30,869	40%	12,348	S$14.3m	AUD13.4m
2	54 & 85 Bracks Street, North Fremantle, Australia (1)	Industrial land; to be rezoned for commercial and residential use	45,456	TBC	20.2%	TBC	S$12.8m	AUD11.9m

(1) *The properties are currently zoned as "Industrial" by the relevant Australian authorities. A decision to onsell or redevelop the land will be made by the joint venture upon successful rezoning of the property for commercial and residential use.*

Update on Development Land Bank
Overseas

	Location/ Description	Type	Approximate Land Area (sqm)	Approximate Gross Floor Area (sqm)	Group's stake	Approximate Attributable Gross Floor Area (sqm)	Approximate Attributable Land Cost (S$)	Approximate Attributable Land Cost (foreign currency)
3	6A and 8 Buckingham Road, Killara, NSW, Australia	43 units of residential development	3,792	4,402	100%	4,402	S$16.2m	AUD15.7m
4	37-41 Bayswater Road, Potts Point, NSW, Australia	46 units of residential & 1 unit of commercial development	930	3,581	100%	TBC	S$28.5m	AUD27.5m
5	14 Cowper Street & 8 Elger Street, Glebe, Australia	248 units of residential development	7,125	18,960	100%	18,960	S$69.7m	AUD67.4m
6	Jalan Kramat Raya No 110, Jakarta Indonesia	144 units of commercial development	1,703	7,291	49%	3,573	S$3.3m	RP33.4 bn
	Total		**64,987**				**S$180.5m**	

Update on Investment Properties

	Location	Description	Group's stake	Net Lettable Area/ Floor Area (sqm)	Occupancy (%) *as at 31 Dec 2015 (on lettable area)*	Valuation[1] ($)	Estimated Total Annual Gross Income (S$)
Investment Properties as at 31 Dec 2015							
1	50 East Coast Road, Roxy Square, Singapore	47 shop units [2]	100%	2,352	97%	S$70.3 m	1.8 m
2	59 Goulburn Street, Sydney, Australia	28-Storey commercial building	100%	19,459	97%	S$109.5 m	10.4 m
	Total			**21,811**		**S$179.8 m**	**12.2 m**
Investment Properties acquired on 11 Feb 2016							
3	117 Clarence Street, Sydney, Australia	14-Storey commercial building	50%	12,571	88% [3]	S$83.4 m (A$81.0 m)	8.2 m

(1) Based on latest valuation as of 31 December 2015/date of acquisition
(2) Exclude 5 units which are for owner-use premises
(3) Based on occupancy as at 31 March 2016

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THANK YOU









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