POLLUX PROPERTIES

POLLUX PROPERTIES LTD.
1H 2015 FINANCIAL RESULTS PRESENTATION

7 NOVEMBER 2014
FOR PUBLIC AND MEDIA PRESENTATION

POLLUX PROPERTIES

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1H 2015 FINANCIAL RESULTS PRESENTATION

1. FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS – OVERVIEW

- 1H 2015 revenue increased by 70.7% compared to 1H 2014.
- No profit recognition from Mayfair Residences as the project still under early stage of construction.
- Earnings per share increased by 516.7% from 0.06 cents per share in 1H 2014 to 0.37 cents per share in 1H 2015.
- Return on equity increased by 454.2% from 0.84% in 1H 2014 to 4.67% in 1H 2015.

FINANCIAL HIGHLIGHTS

	1H 2015	1H 2014	% CHANGE
Revenue (S$m)	16.97	9.95	70.70
EBIDTA (S$m)	2.40	0.63	281.40
PATMI (S$m)	2.29	0.40	479.20
Earnings Per Share (cents)	0.37	0.06	516.70
NAV Per Share (cents)	7.87	7.53	4.52
Return on Equity %	4.67	0.84	454.18

No fair value adopted on investment properties.
Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses.

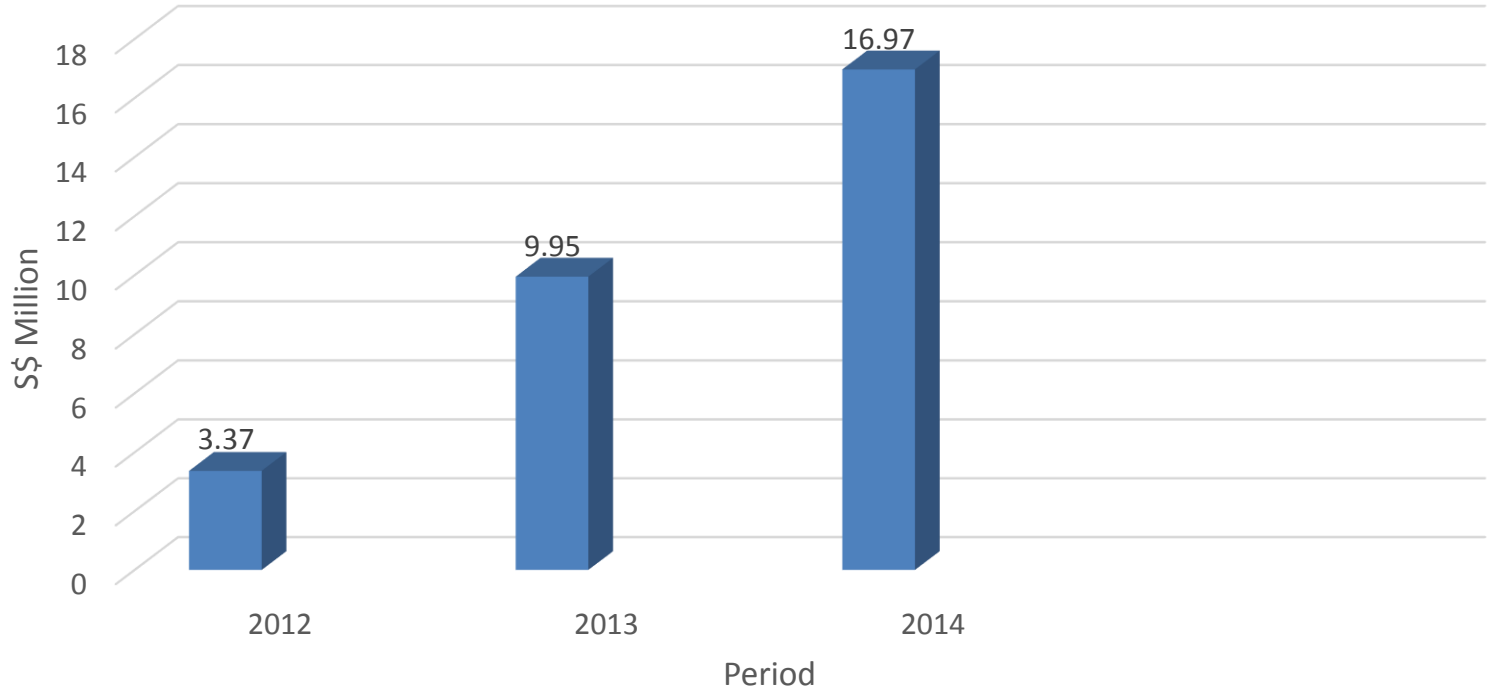
FINANCIAL HIGHLIGHTS

	1H 2015	1H 2014	% CHANGE
Total Equity (S$m)	49.00	46.88	4.50
Cash and Bank(S$m)	13.85	11.66	18.80
Net Debt (S$m)	70.30	70.69	(0.55)
Gearing Ratio %	58.9	60.1	(2.00)
Loans and Borrowings(S$m)	70.51	74.20	(5.00)
Interest Coverage Ratio (times)[1]	35.09	16.49	112.83

1.The Interest Coverage Ratio did not include the interest expenses capitalised under development properties

FINANCIAL HIGHLIGHTS

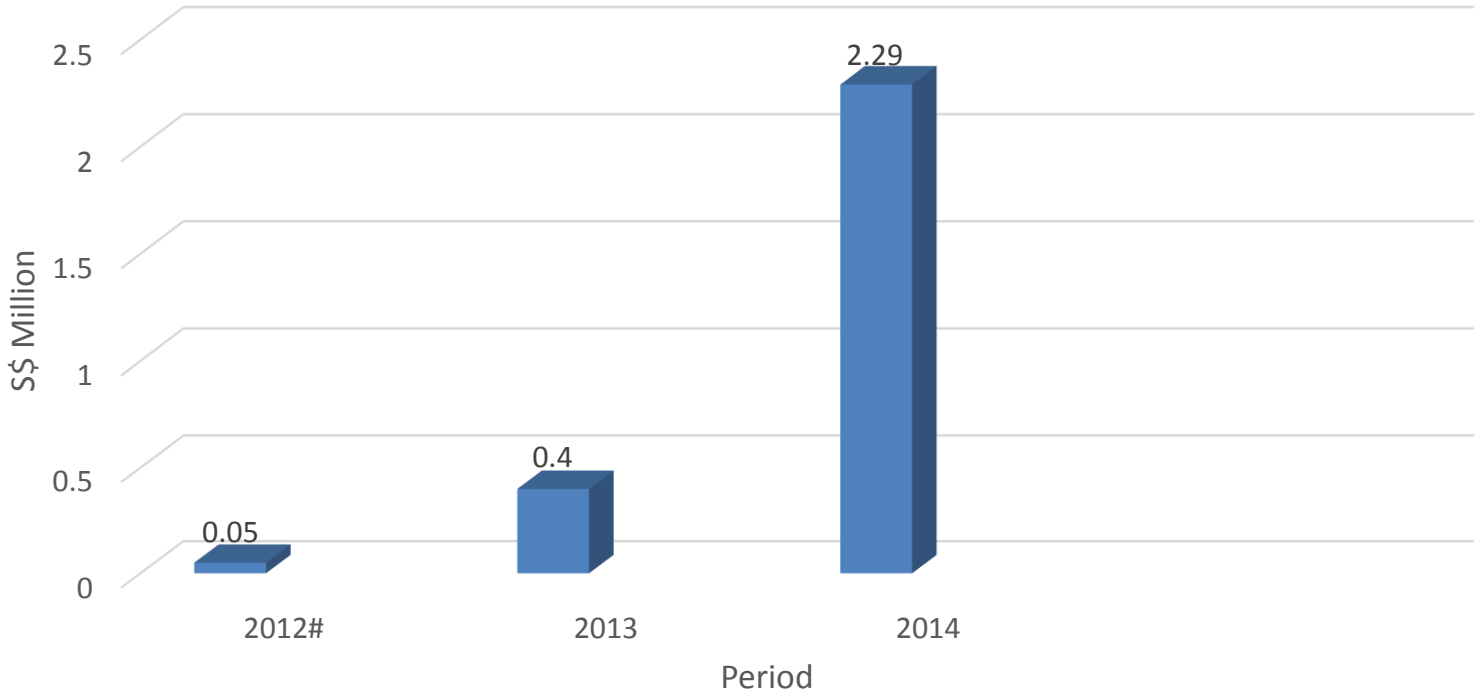
Revenue for the Period Ended 30 September (2012 – 2014)



Note: The above financial information is extracted from half year announcement of respective years

FINANCIAL HIGHLIGHTS

PATMI for the Period Ended 30 September (2012 – 2014)



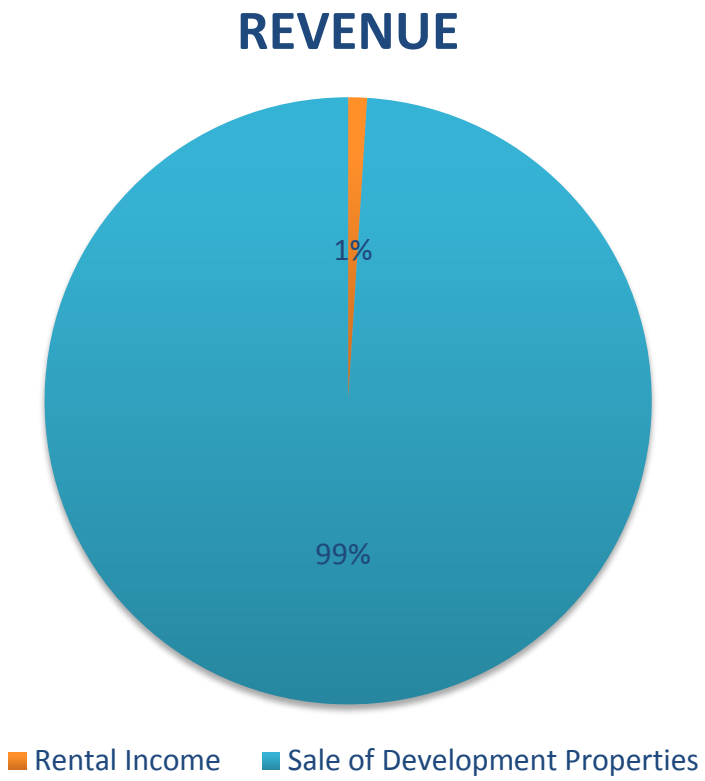
: The PATMI for the period ended 30 September 2012 (excluding profit from discontinued operations)
Note: The above financial information is extracted from half year announcement of respective years.

1H 2015 FINANCIAL RESULTS PRESENTATION

2. OPERATION REVIEW

OPERATION REVIEW

Revenue and Operating Profit in 1H 2015 By Business Segments



REVENUE	S$'000	PERCENTAGE %
Rental Income	151	1%
Sale of Development Properties	16,822	99%
TOTAL	16,973	100%

DEVELOPMENT PROPERTIES
Status of Sales as of 30 September 2014

PROJECTS	LAUNCH	TOTAL AREA (SQM)	TENURE	TOTAL UNITS	UNITS SOLD (AS OF 31 MAR 14)	UNITS SOLD (AS OF 30 SEP 2014)	UNITS SOLD %	EST. TOP
Park Residences Kovan	August 2011	1118.90	Freehold	41	41	41	100	February 2014
Metro Loft	August 2012	469.70	Freehold	31	31	31	100	June 2015
Pavilion Square*# (Residential)	March 2013	660.00	Freehold	42	37	40	95	March 2016
Pavilion Square* (Commercial)	March 2013	690.00	Freehold	93	92	93	100	March 2016
Garden Park Residences	April 2013	1805.10	Freehold	36	28	35	97	December 2015
Mayfair Residences	May 2013	1425.00	Freehold	20	9	14	70	June 2016
Berkeley Residences	November 2013	1125.80	Freehold	22	10	22	100	December 2015
6 PROJECTS		**7294.50**		**285**	**248**	**276**	**97**	

*Above information are as of 30 September 2014
*50:50 joint venture with Goldman Morgan Holdingd Pte. Ltd.

DEVELOPMENT PROPERTIES
Construction Update: Metro Loft





8th Storey structural slabs completed

DEVELOPMENT PROPERTIES
Construction Update: Pavilion Square



Commercial: Excavation and strutting works



Residential: Pile caps work commenced

DEVELOPMENT PROPERTIES
Construction Update: Garden Park Residences





2nd storey structural slabs in progress

DEVELOPMENT PROPERTIES
Construction Update: Berkeley Residences





4th Storey structural slabs in progress

DEVELOPMENT PROPERTIES
Construction Update: Mayfair Residences



Piles load test completed



Piling works in progress

INVESTMENT PROPERTIES
Project Status

Retail Shops at Balestier Road

- 100% tenanted.

Louis Kienne Serviced Residences at Havelock Road

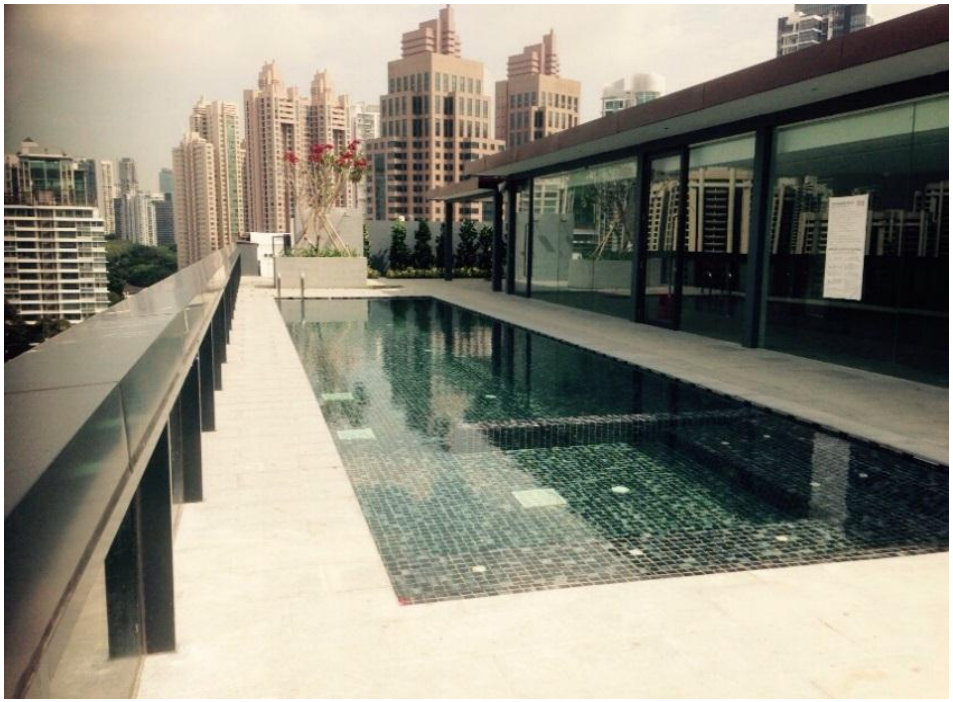
- Commence operation by the end of November 2014.

INVESTMENT PROPERTIES
Louis Kienne Serviced Residences





INVESTMENT PROPERTIES
Louis Kienne Serviced Residences





1H 2015 FINANCIAL RESULTS PRESENTATION

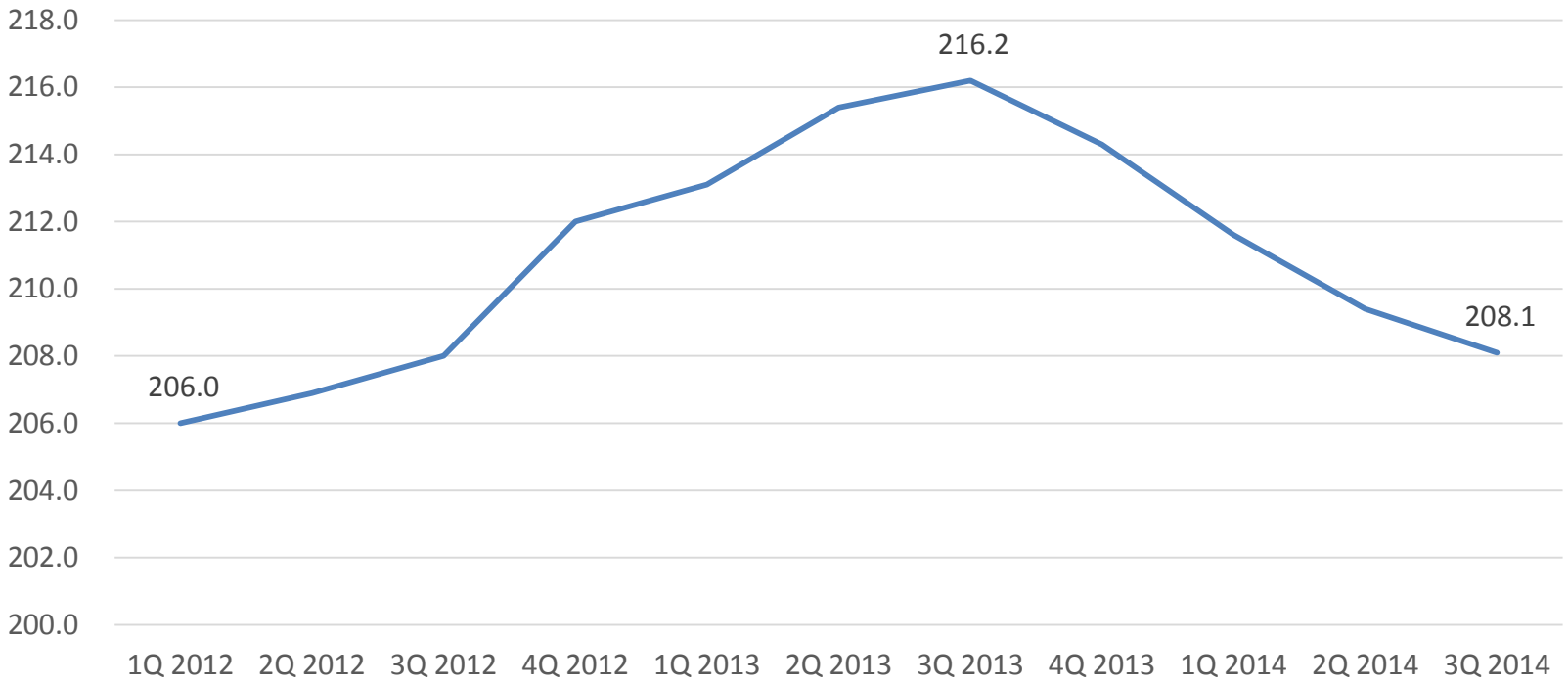
3. MARKET OUTLOOK

SINGAPORE PRIVATE RESIDENTIAL MARKET

Based on a news release published by the Urban Redevelopment Authority on 1 October 2014, the private residential property index fell 1.3 points or 0.6% in 3Q 2014 from the last quarter. This is the fourth continuous quarter of price decrease. With the various property cooling measures still in place, the Group expects prices in the residential property market to continue to moderate in year 2015.

SINGAPORE PRIVATE RESIDENTIAL MARKET

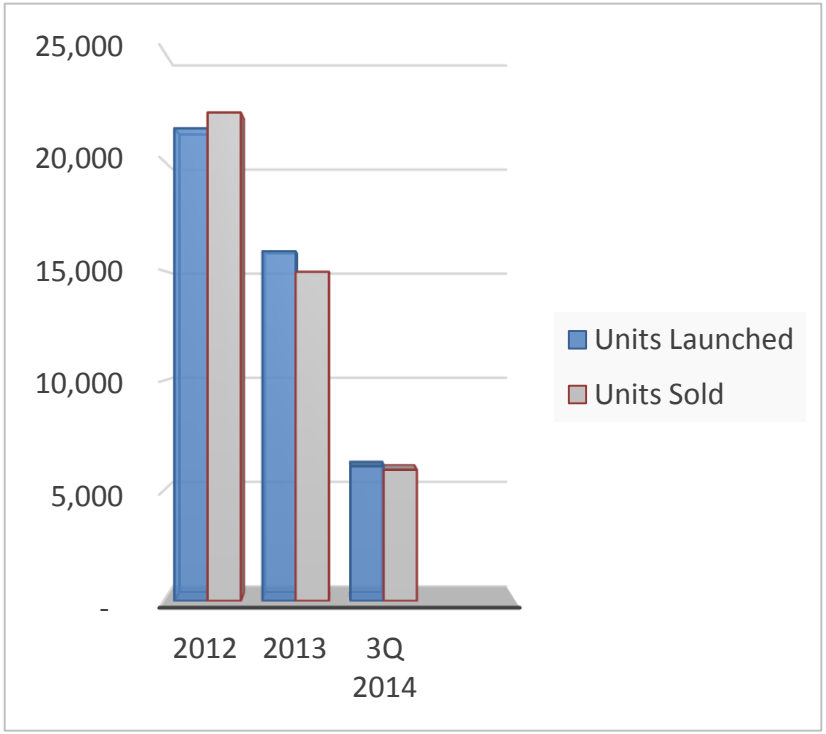
Property Price Index – Private Residential (1Q 2012 – 3Q 2014)



Source from URA website (3Q, 2014)

SINGAPORE PRIVATE RESIDENTIAL MARKET

No. of New Private Residential Units Launched and Units Sold (Under Construction in 2012 – 3Q 2014)



Period	New Units Launched (excl. EC Units)	New Units Sold Direct under Developer (excl. EC Units)
2012	21,478	22,197
2013	15,885	14,948
3Q 2014 (9 months)	6,101	5,940

Source from URA website (3Q, 2014)

1H 2015 FINANCIAL RESULTS PRESENTATION

4. GOING FORWARD

GOING FORWARD

The current property market conditions remain challenging. The Group intends to explore suitable investment opportunities in Singapore and the South East Asia region moving forward.

Barring any unforeseen circumstances, the Group is also expecting to commence operation of Louis Kienne Serviced Residences at 554 Havelock Road by the end of November 2014. Hence additional rental income will be expected by the end of the financial year ending 31 March 2015. The Group believes with the operation of service apartments, this will widen its revenue streams and build up a stable recurring income in long run.

THANK YOU