

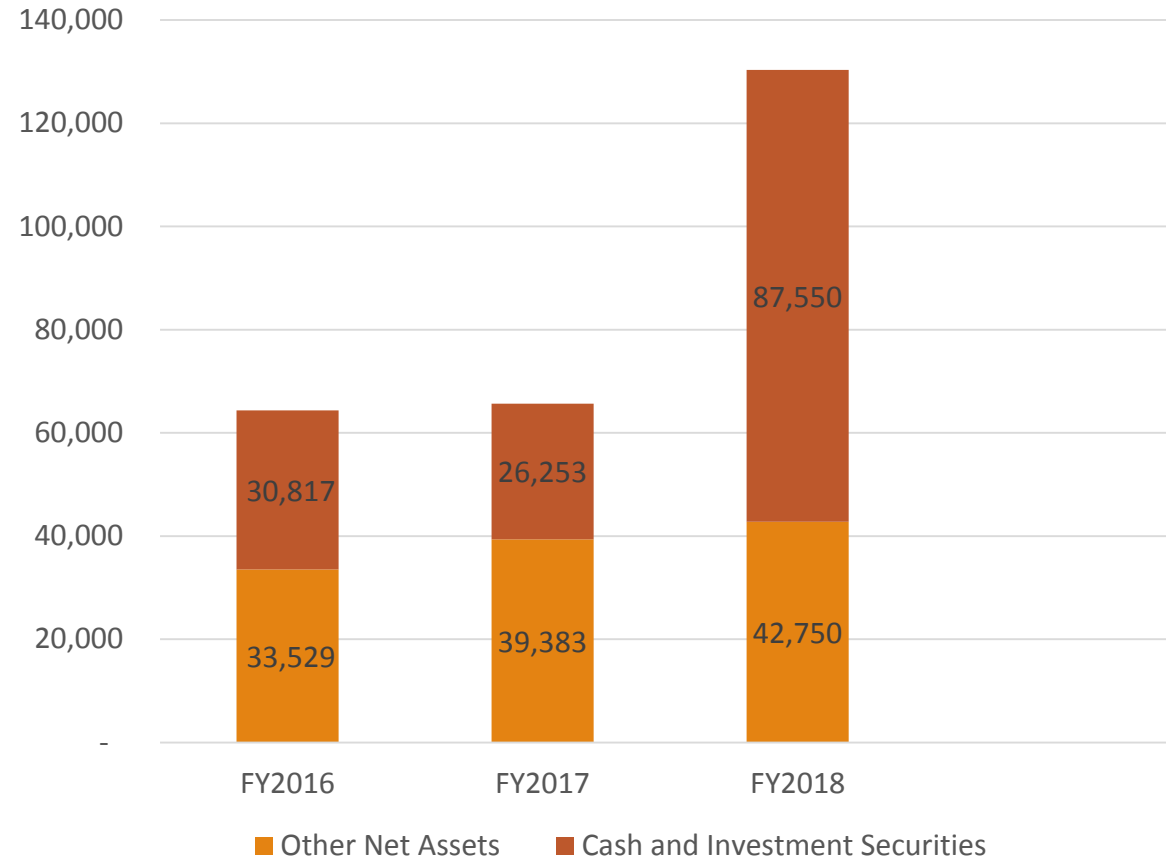


Annual General Meeting

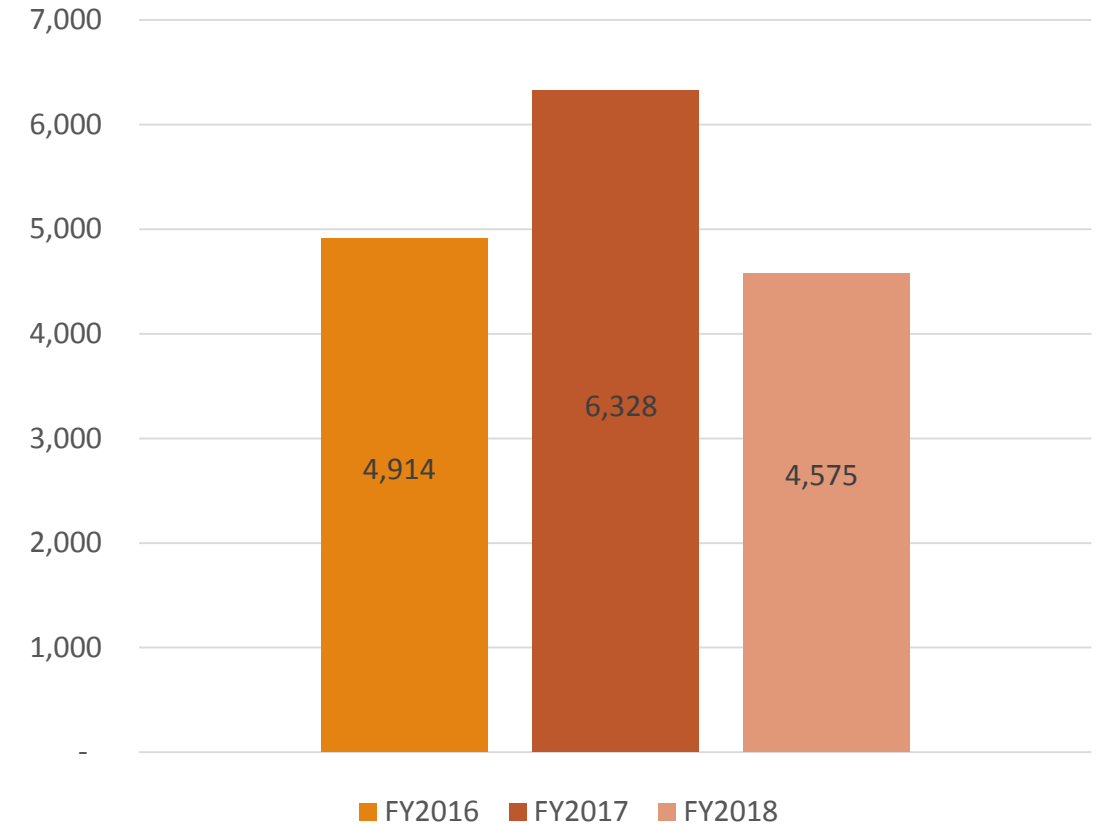
29 April 2019

FY2018 Financial Highlights: NAV & EBITDA

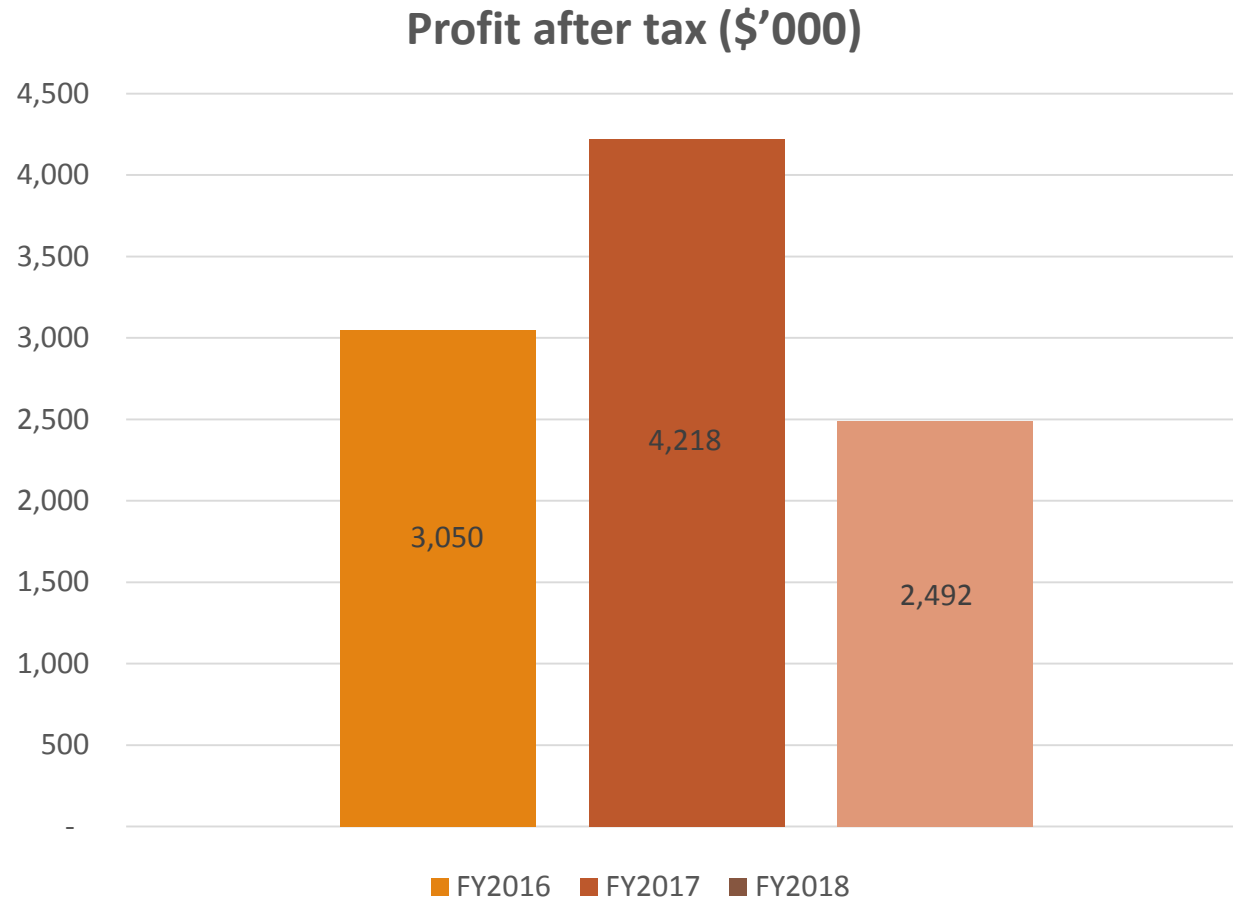
Net Assets Value (\$'000)



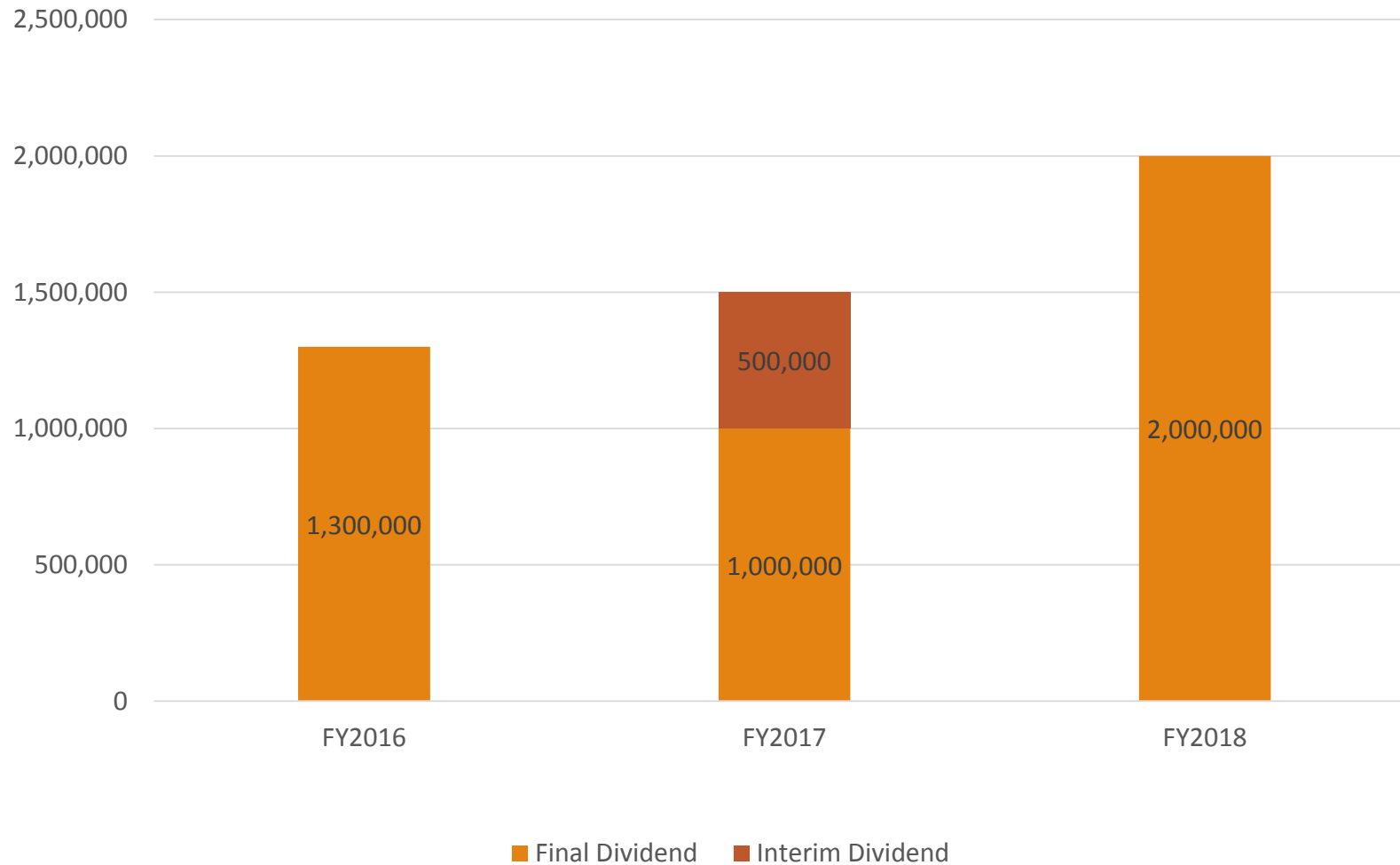
EBITDA (\$'000)



FY2018 Financial Highlights: Profit after Tax



Dividends



Dividend per share	\$0.0000308 per share
Final Dividend	\$2 million (approximate)
Record Date and Time	9 May 2019 17:00
Dividend Payment Date	23 May 2019

Financial Results: Segmental Breakdown of Revenue (Continuing Operations)

(\$'000)	FY 2018	FY 2017
DMS	232,847	241,755
AMS	24,240	26,027
DPAS	6,153	7,248
INVESTMENT	1,629	1,496 ⁽¹⁾
Total	264,869	275,030

⁽¹⁾ Dividend income and interest income from loan to a third party was classified under other income in FY2017 and is presented here for comparative purposes only. With effect from 1 January 2018, dividend income and interest income from loan to a third party have been classified as investment revenue.

Investment Securities

(As at 31 December 2018)

Business Sectors	%
Real estate	28.6
Infrastructure	28.3
Telecommunications	24.9
Sports	8.6
Leisure and hospitality	5.9
Transportation	1.9
Agriculture	1.0
Commodities	0.8
Total	100.0

Investment Securities

(As at 31 December 2018)

By Market Capitalisation	%
\$1 billion and above	89.4
\$500 million to \$1 billion	9.8
\$200 million to \$500 million	0.8
\$200 million and below	0
Total	100.0

By Stock Exchange (based on market value)	%
SGX	96.0
HKEX	4.0
Total	100.0

Investment Securities

(As at 31 December 2018)

By Currencies (based on market value)	%
SGD	67.7
USD	28.3
HKD	4.0
Total	100.0

Weighted Portfolio Information	
Market Capitalisation	\$2.19 billion
Dividend Yield	6.37%
5-year Beta	0.578
P/B	1.35x
EV/EBITDA	9.06x
Debt/EBITDA	8.32x

(Based on data derived from SGX Stock Screener and/or Yahoo Finance as at 31 December 2018)

- Competition expected to continue to intensify with the entry of the 4th operator and MVNOs
- Overall, DMS's performance to remain muted
- DPAS division to work on expanding its customer base and grow its revenue stream
- Dividend income from invested marketable securities to continue to be the main stream of revenue for Investment division
- Barring any unforeseen event, MDR committed to achieve better performance and a higher dividend payment for 2019
- Group actively exploring potential investment opportunities to build new revenue streams and improve shareholders' returns

Q&As

(To be followed by poll)

Thank you

Disclaimer

This presentation should be read in conjunction with the FY2018 audited Financial Statements of MDR Ltd (“MDR”, and together with its subsidiaries, the “Group”).

The past performance of MDR is not necessarily indicative of its future performance.

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