

ANNUAL GENERAL MEETING



23 April 2019

AGENDA

Financial Performance

- FY2018 Financial Highlights

Business Review

- Hospitality
- Purpose-Built Student Accommodation
- Property Development

Outlook

- Looking Ahead

FY2018 FINANCIAL HIGHLIGHTS



Stable year-on-year financial performance

	FY2018	FY2017 (restated)
Sales	S\$150.9M	S\$151.6M
Total profit	S\$33.4M	S\$22.0M
Profit attributable to equity holders	S\$32.9M	S\$21.8M

Healthy balance sheet and low gearing ratio

	31 Dec'18	31 Dec'17 (restated)
Net asset value per share ⁽¹⁾	S\$2.89	S\$2.93
Debt equity ratio	22.8%	17.3%
Earnings per share⁽²⁾	7.6 cents	5.1 cents
Final dividend per share	6.0 cents	6.0 cents

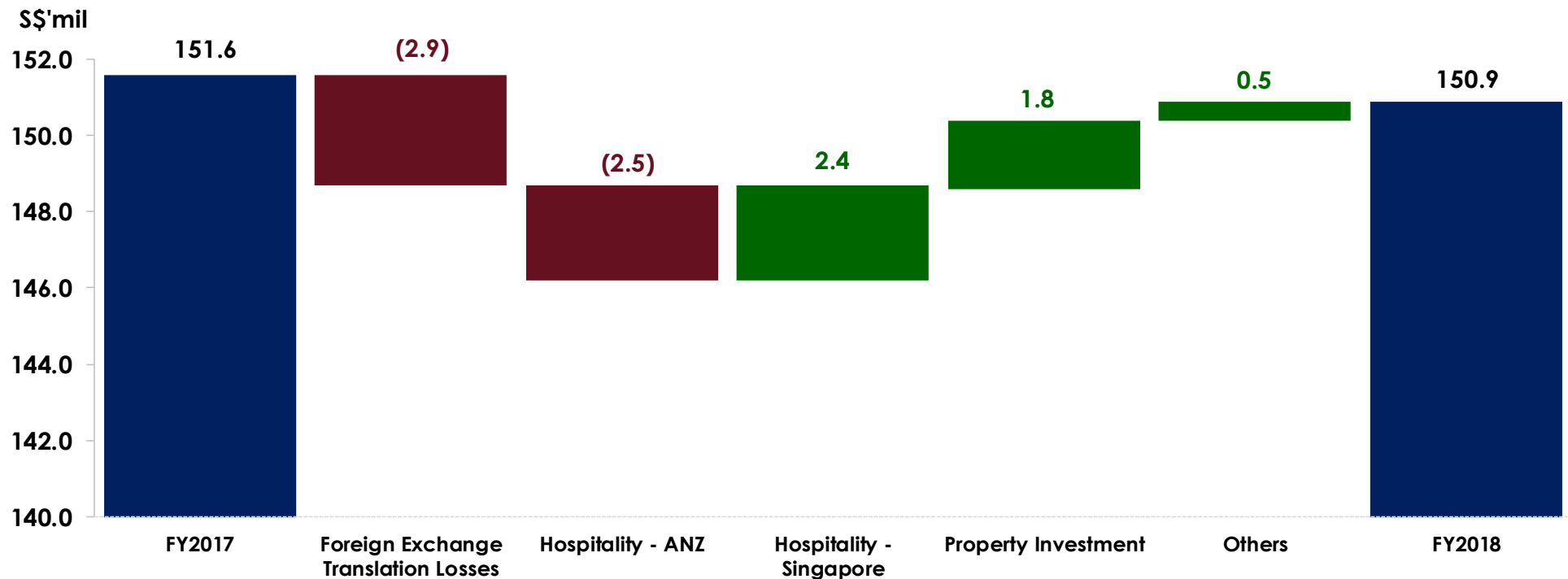
Notes:

(1) Based on number of issued shares as at year end.

(2) Based on weighted average number of ordinary shares in issue during the year. Figures have been rounded.

FY2018 FINANCIAL PERFORMANCE

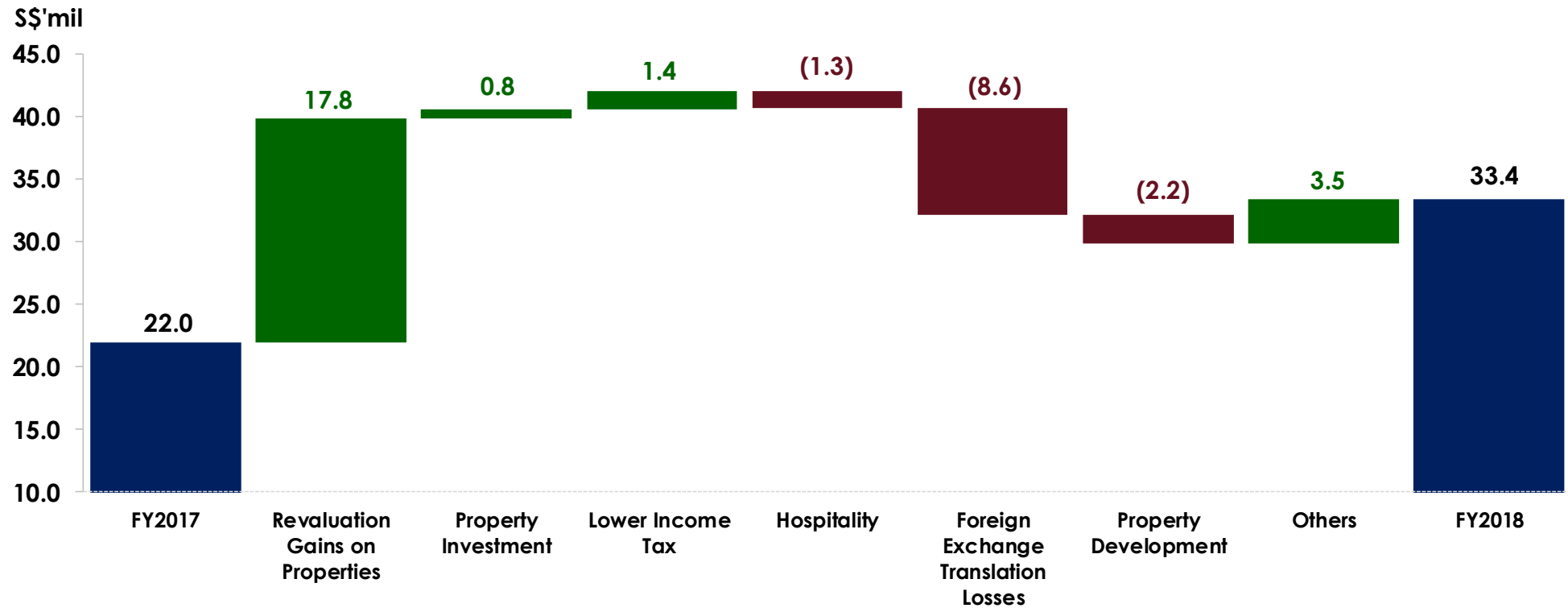
Sales



ANZ: Australia and New Zealand

FY2018 FINANCIAL PERFORMANCE

Total Profit



FY2018 FULL-TIME SCORE

IN THE BLACK
252

IN THE RED
84

Ranked top 30% by net profit out of 337 listed companies
that released results for the full year ended December 2018

**Singapore Governance and
Transparency Index 2018**

Ranked 46th out of 589 listed companies

Sources:

1-in-4 SGX listed companies in the red; total profits down 19%, Business Times, 7 March 2019

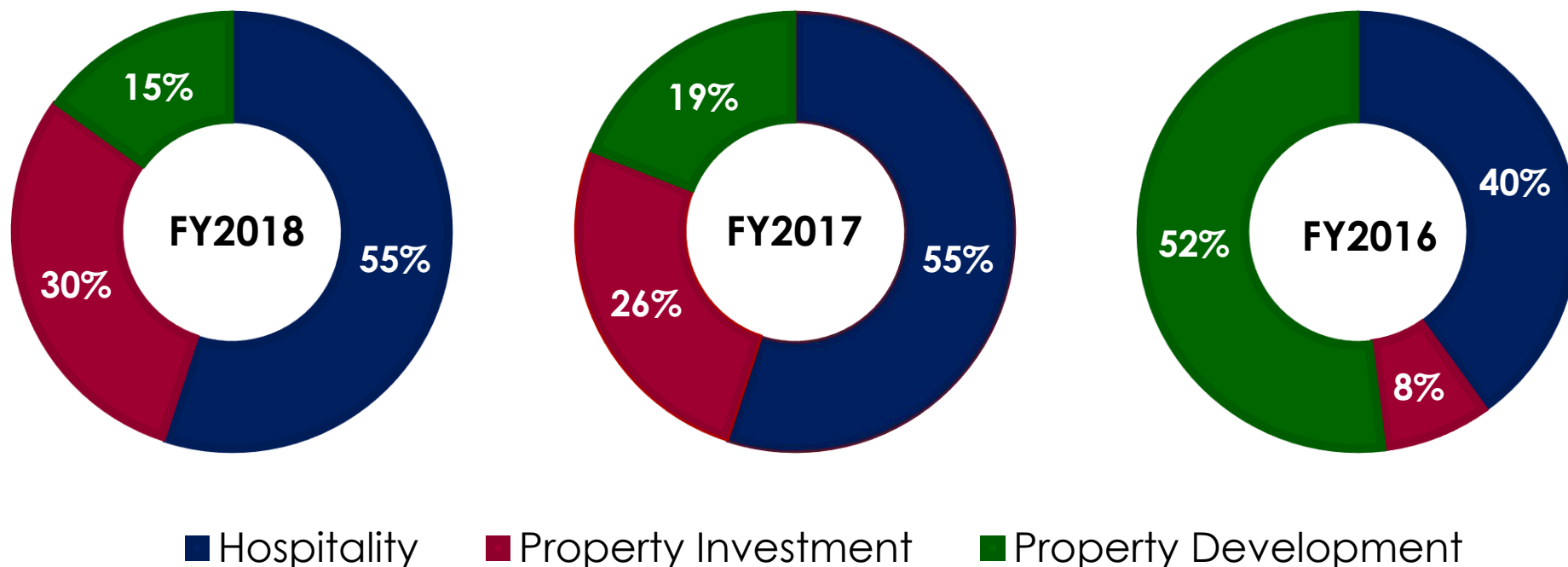
FY2018 Full-Time Score, Business Times, 12 March 2019

Singapore Governance and Transparency Index 2018, Business Times, 7 August 2018

ENHANCING RECURRING INCOME STREAMS

Increased proportion of operating profit from recurring income bases –
Hospitality & Property Investment

Total Operating Profit by Business Segment





 **FAR EAST**
HOSPITALITY



HOSPITALITY

HOSPITALITY - WORKING TOWARDS 2023 TARGET

2018

94
PROPERTIES

~14,800
ROOMS



2021*

120
PROPERTIES

>19,000
ROOMS



2023 TARGET

150
PROPERTIES

OR

30,000
ROOMS

* Based on signed contracts as at 31 December 2018

HOSPITALITY – 2018 DEVELOPMENTS

Secured contracts for 2,600 rooms in Australia, Germany, New Zealand, Singapore and Switzerland



- Maiden foray into Japan
- Joint acquisition of a 306-room hotel project in Ariake, Tokyo, with Far East Organization
- Expected completion in Q2 2020

Opened 4 properties in Australia



**Adina Serviced
Apartments
Canberra Dickson**



**Adina Apartment
Hotel Brisbane**



**Vibe Hotel North
Sydney**



**The Calile Hotel
Brisbane**



SCHEDULED 2019 HOTEL OPENINGS

New openings of ~1,200 beds in Singapore and Australia



Village Hotel at Sentosa
Opened in April 2019



The Outpost Hotel at Sentosa
Opened in April 2019



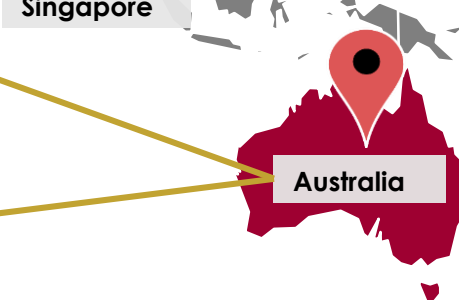
The Barracks Hotel at Sentosa



Adina Apartment Hotel
Southbank Melbourne



Vibe Hotel Darling Harbour



New Zealand





STUDENT
ACCOMMODATION

UK STUDENT ACCOMMODATION

On track to meet 2023 target

2018

1,469
BEDS



2019*

2,091
BEDS



2023 TARGET

3,000
BEDS

* As at 23 April 2019

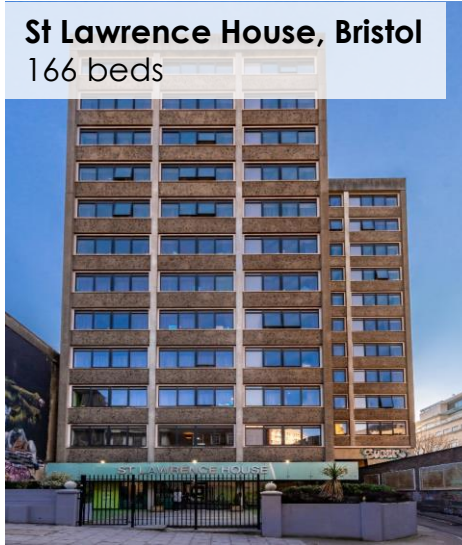
EXPANSION INTO BRISTOL AND LIVERPOOL

Acquired 3 freehold properties in Bristol and Liverpool with 622 beds for £55.0 million¹

Harbour Court, Bristol
133 beds



St Lawrence House, Bristol
166 beds



The Glasworks, Liverpool
323 beds



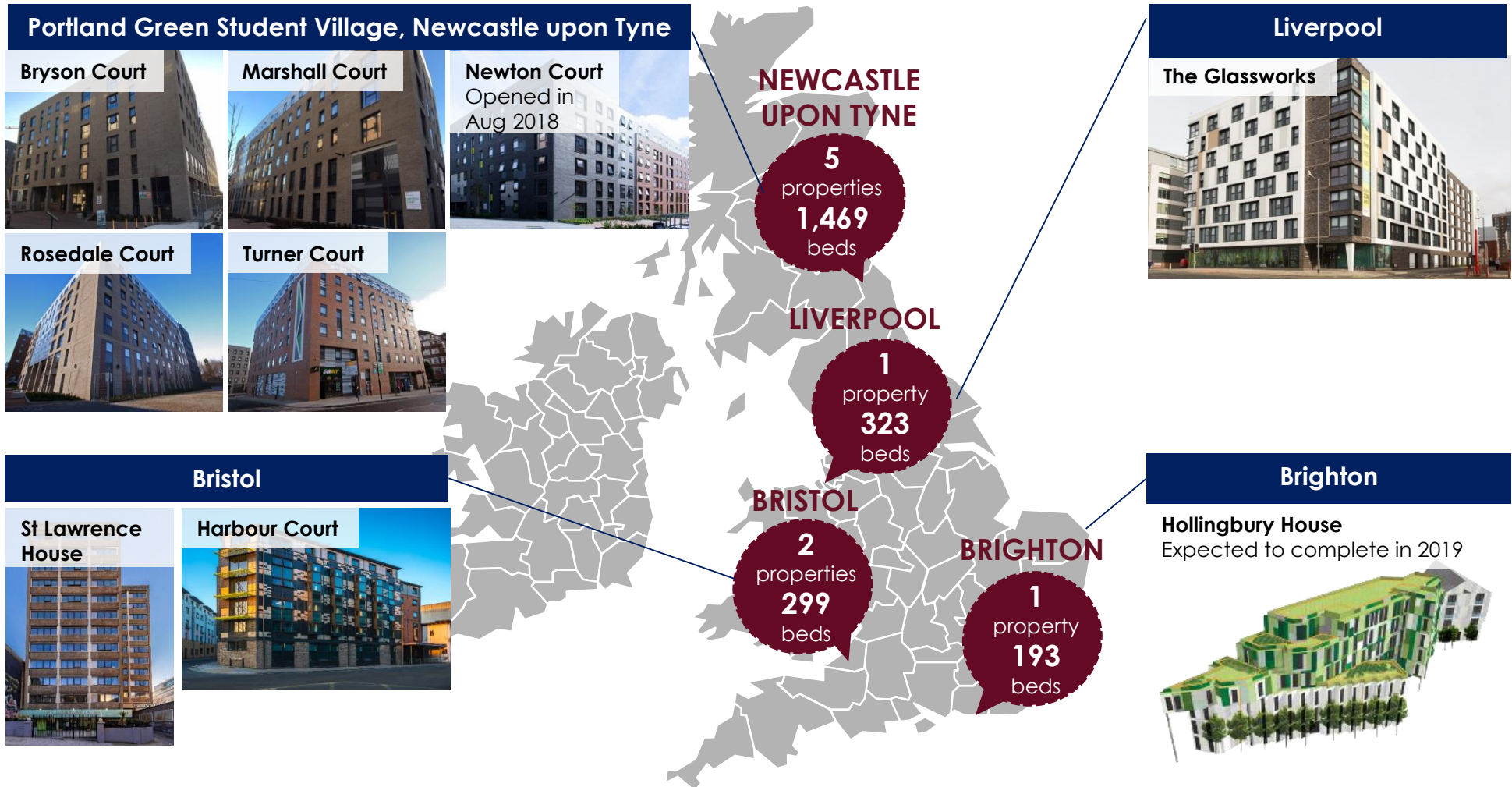
- Well-located, in close proximity to university campuses and the city centre
- Strong occupancy at all three properties
- Bristol has two major universities and a sizeable full-time student population
- Liverpool is one of the largest university cities in the UK and home to four higher education institutions

¹ Approximately S\$98.7 million based on the exchange rate of GBP1:SGD1.794 prevailing as at 15 March 2019

GROWING OUR UK STUDENT ACCOMMODATION PORTFOLIO



Portfolio of 2,284 beds across 9 properties in 4 UK cities by end 2019





PROPERTY
DEVELOPMENT

PROPERTY DEVELOPMENT PROJECTS

Expected completion in 2019



Westminster Fire Station

London, United Kingdom

17 units and a restaurant

Far East Orchard's Effective Interest: 98%

Expected completion in 2019



Woods Square

Singapore

514 units

Far East Orchard's Effective Interest: 33%

Continue to seek and identify suitable sites for property development in Australia, Singapore and the UK

- Many of the economic and political issues that emerged in 2018 continue to unfold and impact global investment decisions in 2019
- Global growth is set to slow this year, with weaker growth in major economies and the Singapore economy
- In the face of major uncertainties and changing economic and property cycles, we will adjust our approach and seek out suitable opportunities
- Continue to work towards long-term goal of delivering sustainable returns to shareholders

Westminster Fire Station,
United Kingdom



THANK YOU

 FAR EAST
ORCHARD
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