

CORPORATE FACTSHEET



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

METRO HOLDINGS LIMITED

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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 development and investment, and retail – and is focused on key markets in the region such as China, Indonesia and Singapore. The Group has also expanded its geographical presence to the United Kingdom.



Our Two Core Business Segments

Property Development & Investment

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 also holds significant investments in certain property businesses. This includes mixed-use and residential developments in China, Singapore and the United Kingdom.

Retail Operations

Metro's retail arm serves customers through a chain of three Metro department stores in Singapore, and another nine 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 about 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\$1.215 (31 Mar 2017)
52-week Low : S\$0.890 (2 Sep 2016)
Last Price : S\$1.17 (29 May 2017)
Shares Outstanding: 828.0 million (Excluding Treasury Shares)
Market Cap. : S\$968.8 million
Shareholder's Fund : S\$1.35 billion (as at 31 Mar 2017)
Total Assets : S\$1.6 billion (as at 31 Mar 2017)
Source: Bloomberg and Company Sources (29 May 2017)

Financial Highlights

	FY2017 (S\$'000)	FY2016 (S\$'000)	Change (%)
Turnover	131,224	154,595	(15.1%)
PBT	82,541	122,332	(32.5%)
PATMI	80,682	113,129	(28.7%)
Net Debt/Equity ratio (times)	Net Cash	Net Cash	-
Earnings per share (Cents)	9.7	13.7	(29.2%)
NAV per share (Singapore dollars)	1.63	1.66	(1.8%)

Outlook

Property:

China

- Expects to continue to receive stable rental income streams from its GIE Tower investment property in Guangzhou, China, as well as from the Metro City and Metro Tower properties in Shanghai, China
- For the Nanchang project, future contributions will be from the recognition of presales of office and retail space

Singapore

- Given the weak sentiment of Singapore's residential property sector, sales of the Group's residential project – The Crest at Prince Charles Crescent, is expected to be sluggish

Retail:

- Continues to operate in a challenging, competitive trading environment, coupled with high operating costs

Corporate Developments

Property division:

- The Nanchang Fashion Mark project, has progressed well with the completion and recognition of sales of almost all of its residential property components
- Extended the Group's partnership with InfraRed NF China Real Estate Fund II (A), L.P by injecting a further US\$28 million (or S\$40.5 million), in addition to a total commitment to invest US\$57 million in Fund II
- Made an investment of S\$56.4 million in a private trust in Singapore, Mapletree Global Student Accommodation Private Trust
- In the UK, in Manchester, the Group has started to market Phase 1 comprising 571 of freehold residential apartments for the Middlewood Locks development. Additionally, for Acero Works at Sheffield, the Grade A office building is expected to be completed in 3Q 2017

Others:

- Appointed Mr Yip Hoong Mun as the Group Chief Operating Officer and Chief Executive Officer of Metro China Holdings

Strategy and Future Plans

Property Development & Investment

- Continue to invest in core PRC market
 - Through potential property investments and acquisitions
 - Capitalise on strong foothold and know-how in China
- Selective investments to broaden asset base and geographical spread via partnerships with experienced industry players
- Leverage on Rich Retail Experience
- Broaden Geographical Presence
- Leverage on Strong Balance Sheet

Retail Operations

- Additional retail outlets in Indonesia, in particular outside of Jakarta
- Jakarta outlets to be maintained at five stores, with a new store to be opened in Jakarta by Q2FY2018
- Overall to :
 - Improve trading performance
 - Enhancing Merchandise Offering
 - Enhancing Customer Service
 - Continued focus on Multi-Media Strategy

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