

# CORPORATE FACT SHEET



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

**METRO HOLDINGS LIMITED**

391A Orchard Road  
#19-00 Tower A, Ngee Ann City  
Singapore 238873

## 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 as well as 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, residential developments and commercial properties in China, Singapore and the United Kingdom.

### Retail Operations

Metro's retail arm serves customers through a chain of 3 Metro department stores and 3 "M.2" specialty shops in Singapore; and another 9 department stores in Indonesia.

## Stock Data

Stock Code : **METRO SP** (Bloomberg) / **MTHL.SI** (Reuters)  
52-week High : S\$1.110 (25 May 2016)  
52-week Low : S\$0.810 (26 Jan 2016)  
Last Price : S\$1.090 (25 May 2016)  
Shares Outstanding: 828.0 million (Excluding Treasury Shares)  
Market Cap. : S\$905.8 million  
Shareholder's Fund : S\$1.4 billion (as at 31 Mar 2016)  
Total Assets : S\$1.5 billion (as at 31 Mar 2016)  
*Source: Bloomberg and Company Sources (25 May 2016)*

## Financial Highlights

	FY2016 (S\$'000)	FY2015 (S\$'000)	Change (%)
<b>Turnover</b>	154,595	145,826	+6.0
<b>PBT</b>	122,332	145,538	-15.9
<b>PATMI</b>	113,129	142,867	-20.8
<b>Net Debt/Equity ratio (times)</b>	Net Cash	Net Cash	-
<b>Earnings per share (Cents)</b>	13.7	17.3	-20.8
<b>NAV per share (Singapore dollars)</b>	1.66	1.66	-

## Outlook

- **Property Segment:**
  - Commercial:**
    - Asset enhancement initiative well on track – last two levels of asset reconfiguration for Metro City, Shanghai well underway.
  - Residential:**
    - Nanchang Fashion Mark – presales of commercial space encouraging, with almost half presold. However, prices of these properties indicate that gross margins are significantly below those achieved for Nanchang's residential properties;
    - Subdued sales for The Crest in Singapore.
- **Retail Segment:**
  - Scheduled makeover of The Centrepoint from May 2015 likely to continue to affect sales at Metro Centrepoint until its completion in October 2016;
  - Continues to face challenges of a competitive and discounted trading environment, amidst high operating costs.

## Corporate Developments

- **Property division:**
  - Significant contribution of S\$46.7 million from Nanchang Fashion Mark project, with completion and recognition of sales of 80.2% of its residential component;
  - One-time divestment gain of S\$38.1 million from the disposal of the Group's 50% effective interest in the joint ventures owning EC Mall;
  - Gain from fair value adjustment on investment properties, including those held by associates and joint ventures rose to S\$23.0 million, with the highest gain from the Group's associate holding the properties in Shama Century Park, Shanghai;
  - Made a second entry into the UK – invested in a office development land site in Sheffield for the construction of two office buildings – through a 50% interest in Scarborough DC Limited. Construction of the first office building has started, with completion targeted for Q3 2017.
- **Retail Division:**
  - Closure of Metro City Square and Metro Sengkang, bringing total number of stores in Singapore to three.

## Strategy and Future Plans

- **Property Development & Investment – Moving to fuller spectrum of property market by leveraging on:**
  - Rich retail experience;
  - Strong foothold and know-how in China;
  - Strategic partnerships to further strengthen foothold in China, (eg. Top Spring) and markets such as the UK (eg. Scarborough Group International Limited);
  - Strong balance sheet of Metro Group.
- **Retail Operations – Emphasis on:**
  - Addition of new retail outlets in Indonesia;
  - Improving trading performance;
  - Enhancing merchandise offering;
  - Refreshing consumer's shopping experience;
  - Enhancing customer service;
  - Continued focus on multi-media strategy.

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