#### **REPL::ANNUAL GENERAL MEETING::VOLUNTARY**

**Issuer & Securities** 

Issuer/ Manager

THAKRAL CORPORATION LTD

Security

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

**Announcement Details** 

Announcement Title

**Annual General Meeting** 

Date & Time of Broadcast

29-Apr-2019 19:07:52

Status

Replacement

Announcement Reference

SG190412MEETW6C8

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

**Chief Financial Officer** 

Financial Year End

31/12/2018

#### **Event Narrative**

Narrative Type	Narrative Text
Additional Text	Please refer to attached Annual General Meeting Presentation to be presented at the Company's Annual General Meeting to be held on 30 April 2019.

#### **Event Dates**

Meeting Date and Time

30/04/2019 11:00:00

Response Deadline Date

27/04/2019 11:00:00

#### Event Venue(s)

DI	١,	_	_
П	d	L	C

Venue(s)	Venue details
Meeting Venue	Cinnamon Room, Level 5, Novotel Singapore Clarke Quay, 177A River Valley Road, Singapore 179031

#### **Attachments**

ThakralCorp\_AGMPPT\_20190430.pdf

Total size =9354K MB

Related Announcements

Related Announcements

12/04/2019 17:33:59



# Annual General Meeting 30 April 2019

#### **Delivering Sustainable Value**

Presentation by: Inderbethal Singh Thakral



#### **About Thakral**

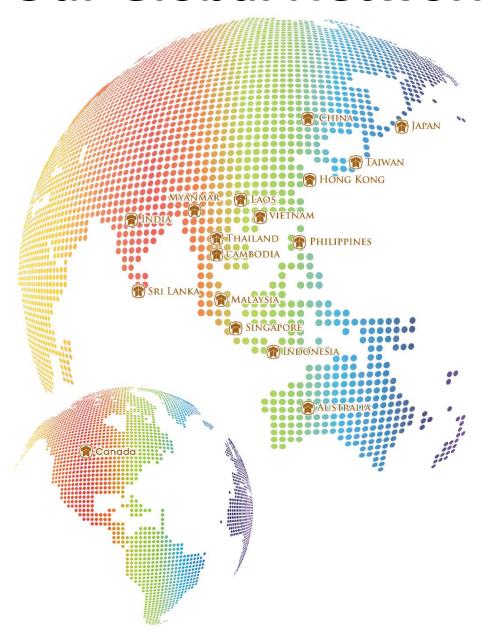
 Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd ("TCL" or the "Group") has two divisions – Lifestyle Division and Investment Division.







# **Our Global Network**







# **About Investment Division**

- We invest directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments.
- The Group also earns income from the services rendered from originating, packaging and managing of such projects.







## **Investment Division**

## Key Markets

- Primary Markets
  - Australia
  - Japan
  - Singapore
- Secondary Markets
  - Other parts of Asia : China





# Thakral Capital (TCap) Investments in Australia

- Since 2010, the Group has invested and committed in excess of A\$380 million of capital into projects with an end value surpassing A\$3.5 billion.
- To date, the Group has successfully completed 17 projects, with another 2 in the pipeline (not including retirement projects).
- In the retirement space, there are 5 GemLife resorts, 3 of which have welcomed residents and have over 170 homes occupied. One resort has commenced sales & construction, and the other resort is awaiting development approval.



#### **Completed Projects**



Australia Towers Stage 1
Sydney



The Quay
Melbourne



GLNG Portfolio Gladstone



Harbour One **Melbourne** 



Emerant Lane **Sydney** 



Union Balmain Sydney



#### **Completed Projects**



Sephora Brisbane



Gateway Mackay



VIDA Brisbane



FV **Brisbane** 



Sanctuary Cammeray
Sydney



Newstead Series **Brisbane** 



#### **Completed Projects**



The Grove Richlands



Eden Sydney



Grange Residences
Brisbane



Portavilla **Murarrie** 



Ancassa Cannon Hill



The Residences

Carindale



#### Projects under Construction & Contracted



The Oxford Residences **Sydney** 



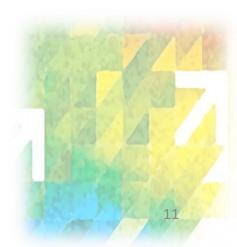
Parkridge Noosa Noosa Heads



#### Project Updates: Grange Residences

- Grange Residences project completed in October 2018, largely sold and settled.
- Group recouped the principal and most of the returns from this project with remaining part of the profit share expected to be received by the second quarter of 2019.







#### Project Updates: Newstead Series

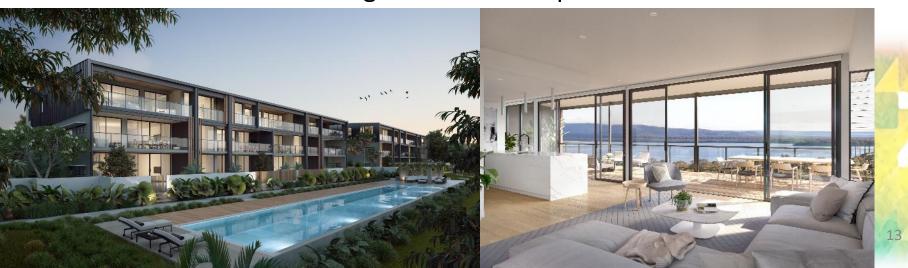
 Newstead Series project was completed in June 2018 with most of the 300 units sold. The remaining stock is being progressively sold, this is expected to be completed by the end of 2019.





#### Project Updates: Parkridge Noosa

- Parkridge Noosa project, consisting of 179 units, was the number 1 most viewed apartment project in Queensland on realestate.com.au for new apartments of 2018.
- Construction on Stage 1 consisting of 80 units, of which 72 units have been sold, is progressing well and the first settlements are expected in the second quarter of 2019
- Strong demand (27 of 45 Stage 2 units sold) resulted in earlier commencement of Stage 2 in the first quarter of 2019.





#### Project Updates: Oxford Residences

 Oxford Residences project consisting of 55 luxury apartments in Sydney's Bondi Junction continues, with practical completion expected in June 2020.







Project Updates: GLNG Housing

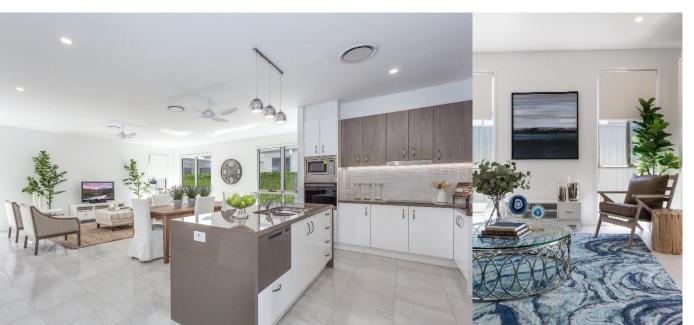
- The Group owns 101 houses in Gladstone, Queensland that are on lease to GLNG up to June 2020.
- The carrying value of the 101 houses (at 2018) was A\$35.2 million.





# Australia Investment Highlights GemLife

- GemLife provides resort style retirement housing as a joint venture between TCL's Investment Division and a subsidiary of Australia-based Living Gems Lifestyle Resorts.
- Focused on the creation and management of several masterplanned, gated lifestyle resorts in Queensland, New South Wales and Victoria.







# Australia Investment Highlights GemLife

- To date, GemLife has 5 resorts with more than 1,200 homes to be built throughout the east coast of Australia, of which 4 resorts have commenced construction.
- A total of 6 more resorts with more than 1,100 homes have been contracted.







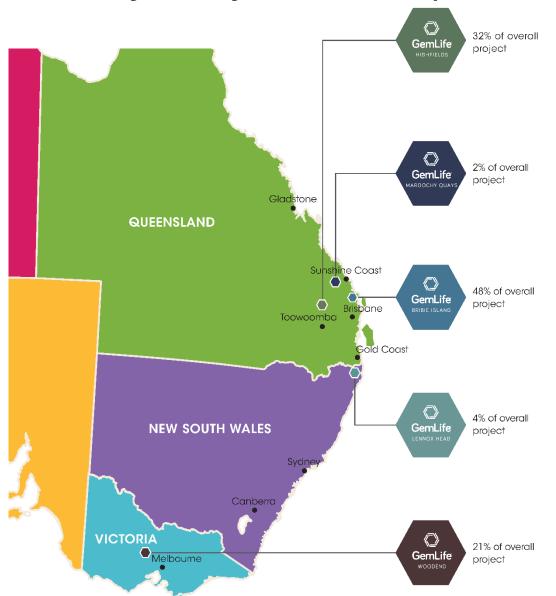


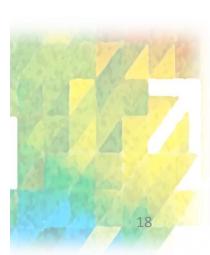






GemLife Projects - Completion Status







GemLife Bribie Island and Highfields – Updates

- Sales and settlements at the Bribie Island and Highfields projects are progressing well.
- Over 160 houses are occupied for both these resorts.
- The community facilities were completed late Dec 2018.









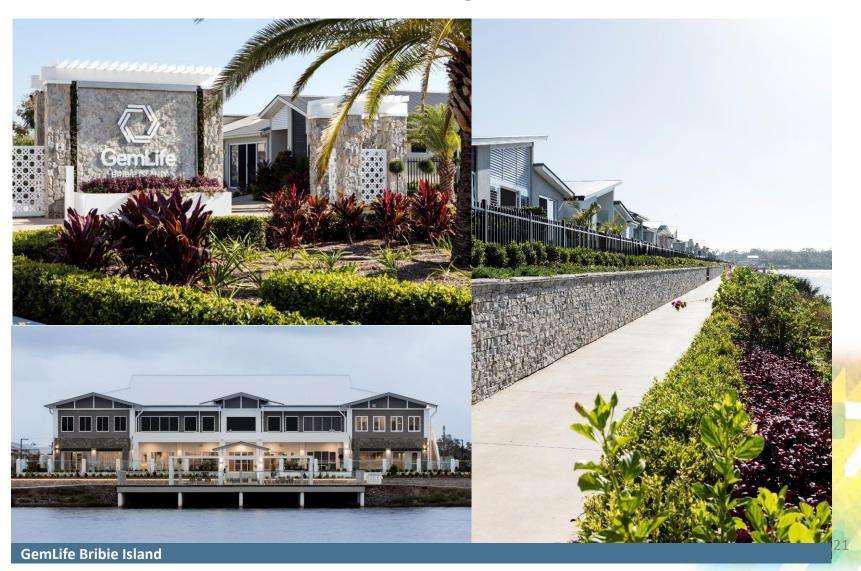


GemLife

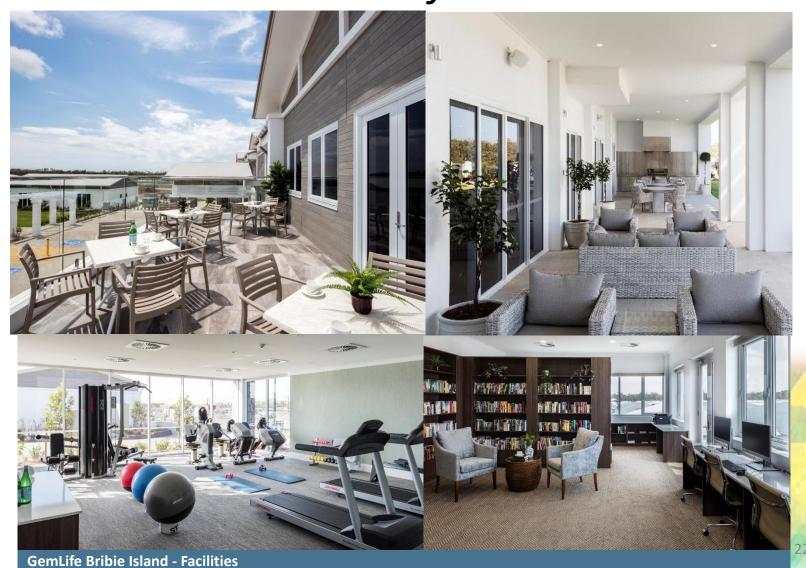


Official opening of the Club House of GemLife Bribie Island

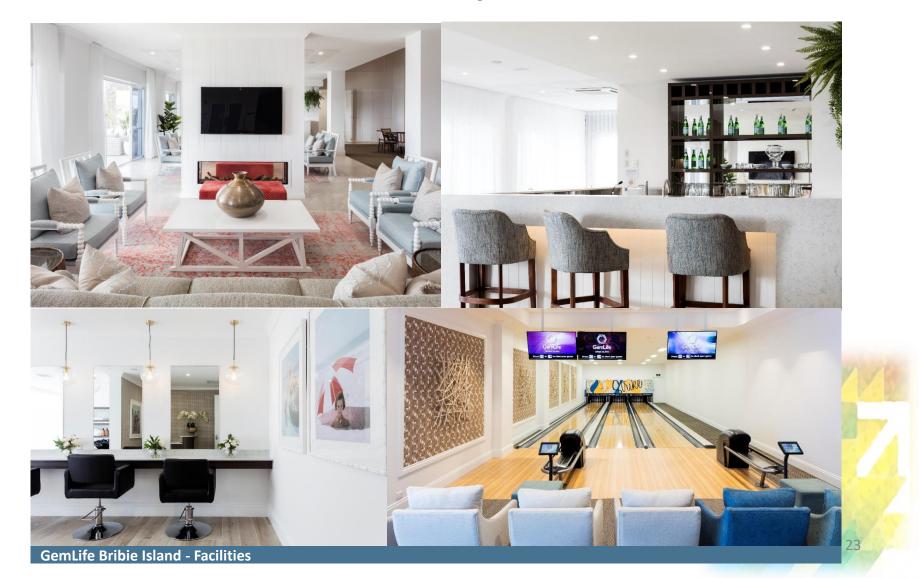




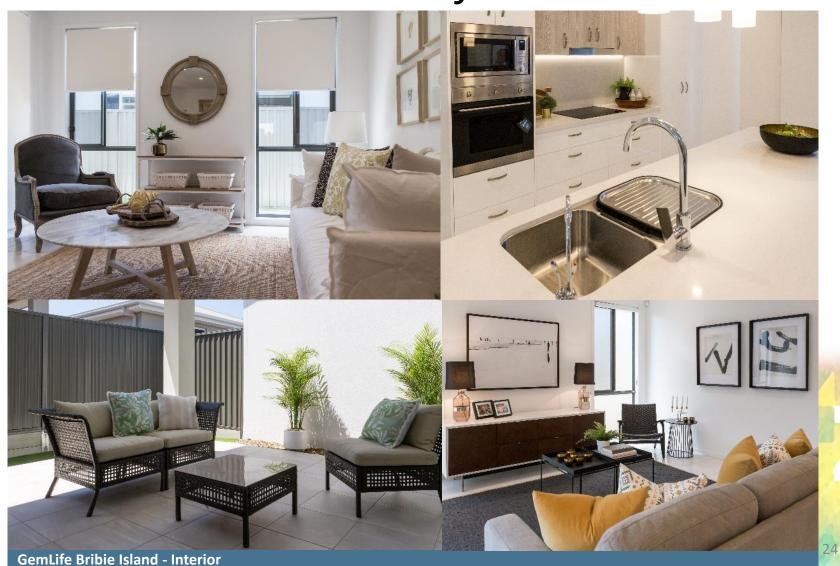














GemLife



Official opening of the Club House of GemLife Highfields

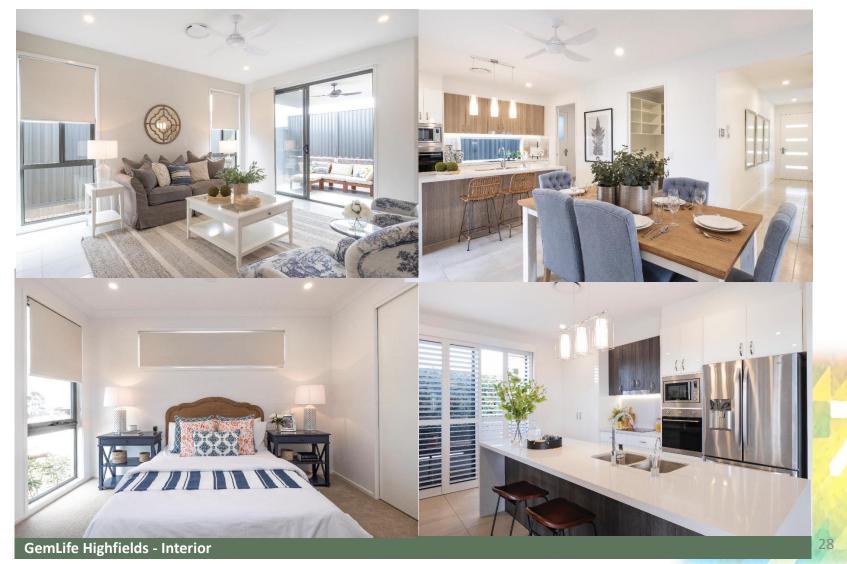














GemLife Woodend, Lennox Head and Maroochy Quays – Updates

- Construction of the display village and first homes at the Woodend resort have completed – first residents moved into the resort in January 2019, and there are over 10 houses occupied.
- Development approval for the Lennox Head project is awaited.
- Sales and construction for the Maroochy Quays resort have commenced.
- GemLife continues to review other land sites for acquisition.





















## **Australia Investments**

#### Outlook for 2019

- With weakening property prices in Australia, the Investment Division will reduce housing development projects and concentrate on growing the GemLife retirement resorts business.
- Retirement living segment is expected to provide sustainable returns as it is less affected by movements in the core housing market.
- Demand for retirement living homes expected to grow in line with Australia's aging population.
- The Group maintains cautious outlook for Australian market.



# Japan Investments

#### Thakral Japan Properties Pte Ltd & TJP Pte Ltd

- Thakral Japan Properties Pte Ltd 50.6% subsidiary.
- Focused mainly on commercial properties.
- Investments all located in Osaka.
- Investments in Japan contributed an unrealised fair value gain of S\$5.3 million in FY2018 (taken up as revenue upon adoption of SFRS (I) 9 accounting standard from 1 January 2018).
- Net asset value of Japanese property investments rose to \$\$44.7 million at FY2018 from \$\$34.2 million in 2019.
- Part of the Japanese properties are invested through an associate company by TJP Pte Ltd the value as of 31 Dec 2018 was S\$28.4 million in the associate, including unrealised fair valuation gains on the properties.

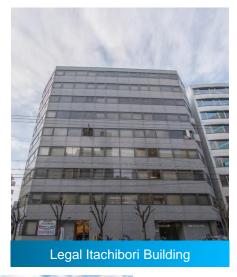


# Japan Investment Highlights

# Japan Properties Portfolio 5 Office Buildings















## Japan Investment Highlights

#### Japan Properties Portfolio 3 Business Hotels









## Japan Investment Highlights

#### Japan Properties Portfolio

Retail redevelopment site in Namba District completed and presently occupied by the tenant







### **Japan Investments**

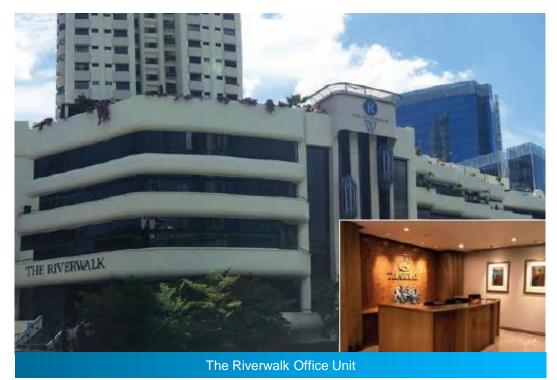
#### Outlook for 2019

- Uptrend expected ahead of the 2020 Olympics, World Expo 2025 and Japan's low interest rates.
- Demand for rental remains strong with tightening of vacancy rates.
- Strong growth in rental revenues will bring higher valuations on the Group's properties in Osaka.
- Strong occupancy rates of the rentable units to provide a steady rental income stream.
- The construction of retail property in Namba was completed in March 2019 and the tenant commenced operations – contributing rental income from end-April.



## **Expansion of Investment** into Southeast Asia

 Maiden entry into the Singapore property market through acquisition of an office property at The Riverwalk in July 2018 to provide a stable source of recurring rental income for the Group.

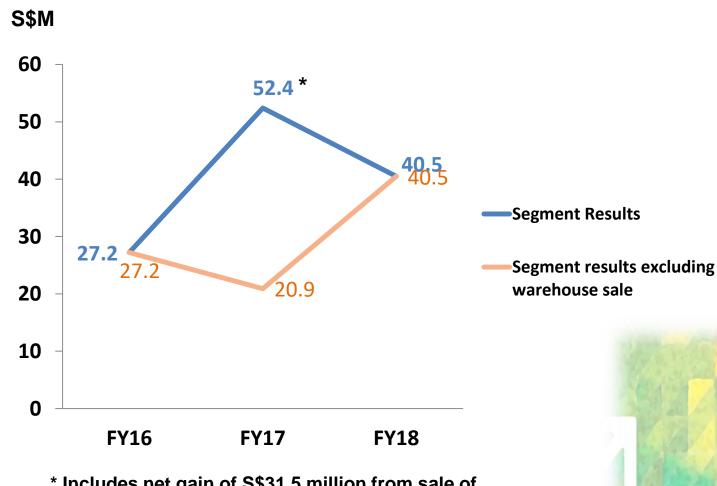






#### **Investment Division:**

#### Financial Highlights



<sup>\*</sup> Includes net gain of S\$31.5 million from sale of warehouse properties in Hong Kong in 4Q2017;

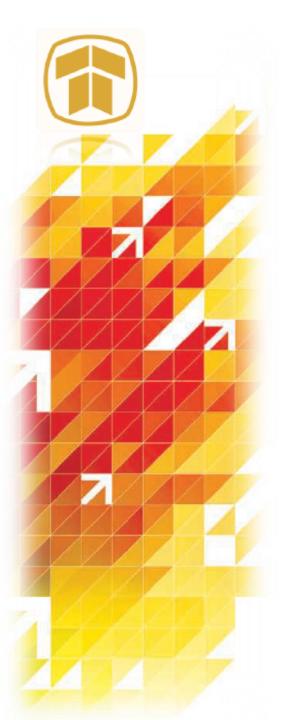


#### **Investment Division**

#### Overall Outlook 2019

- Aim to improve returns from all our markets.
- Focus on growing our GemLife projects and Investments in Japan.
- Overall outlook remains positive.





## **Lifestyle Division**

TORSTEN STOCKER
COO, Lifestyle Division



## **Lifestyle Division Focus**

 Marketing & distribution of beauty, wellness and lifestyle brands with a unique and differentiated positioning.

 Supporting sourcing needs of Greater China based wholesalers, retailers and ecommerce players.





## **Executing our Strategy in 2018**

- Continued our transition to beauty, wellness and lifestyle brands in Greater China.
- Strengthened our category and channel platforms (both online and offline).
- Invested into building our brands.





## **Expanding our Brand Portfolio**

At-Home
Beauty &
Wellness

Skin & Hair Care

Fragrance (from 2019)

Lifestyle



















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CODAGE



STAGE Q

**CANVAS** 



RALPH LAUREN

VIKTOR @ ROLF



Proenza Schouler

Palsha Picasa Guy Laroche









## **Investing into our Future**

Thakral Beauty Summit May 2018











### **Investing into our Future**

China Beauty Expo Live Streaming Codage Paris
Campaign

Slendertone Public
Transport
Campaign





 Online live broadcast with 3 KOL - total viewership over 3 million





 Social media fans increased from 2,000 to 30,000



Total exposure more than
 3.5 million in one month



## **Strengthening Channel Relationships**

**Ecommerce 'Big Platforms'** 

**Ecommerce New Channels** 

O2O Prestige Beauty

O2O Lifestyle









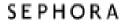












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#### **Example: TMall Collaboration**

John Masters Organics TMall Flagship Store Slendertone TMall Flagship Store

Ikoo TMall Flagship
Store



全店商品 实付满128元包邮

7

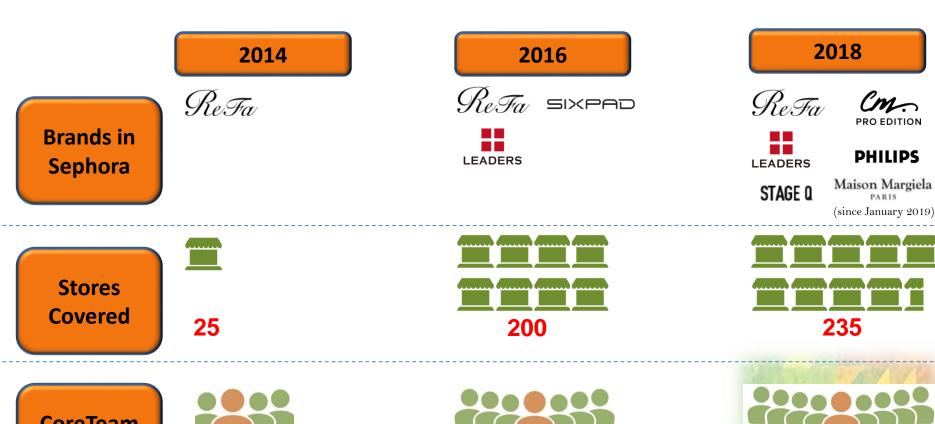








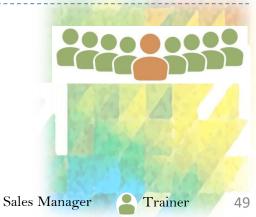
## **Example: Sephora Management**













## **Strengthening Offline POS**

Refa Flagship Store Maison Margiela at Sephora

**Ikoo in New World Department Store** 







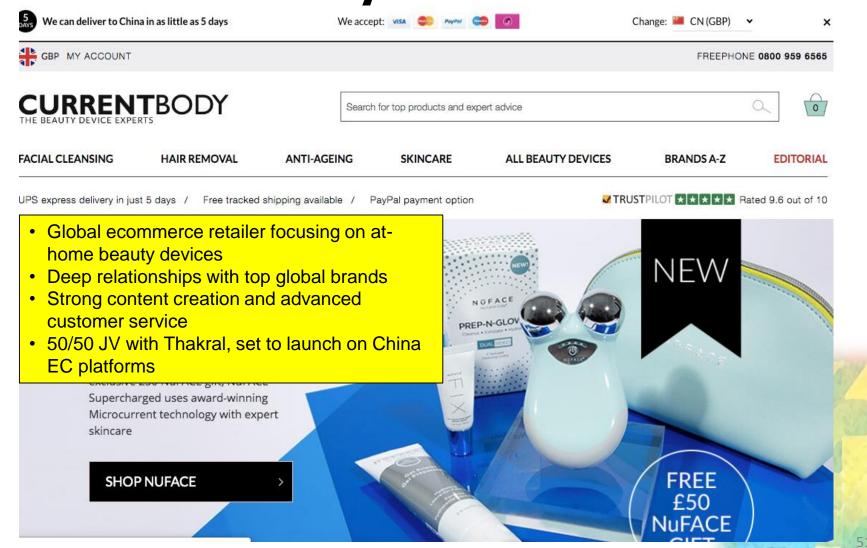








# **Expanding into EC Retail with CurrentBody JV**





#### **Outlook for 2019**

- Drive sales of our current portfolio, selectively add new brands in our key categories.
- Launch and scale CurrentBody Thakral China EC retail business.
- Continue to deepen relationships with key channels.
- Work towards profitability.

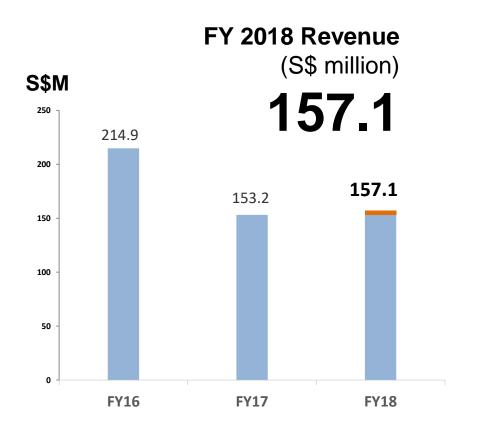


## **Group Financial Results**

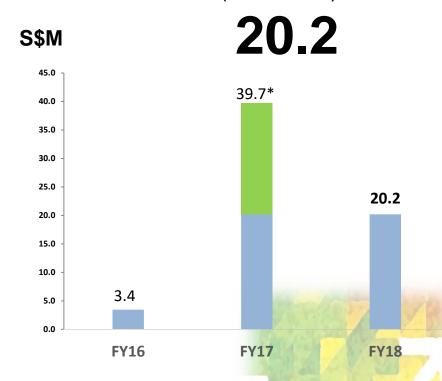
By Anil Daryanani CFO



### **Group Financial Snapshot**



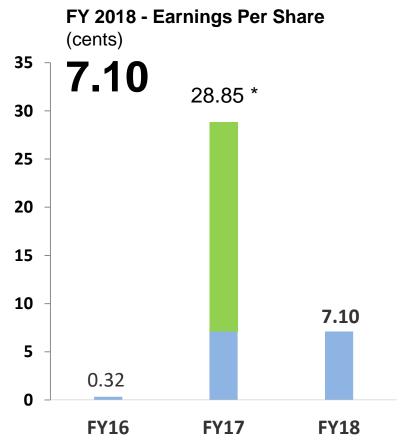
FY 2018 Net Profit (S\$ million)



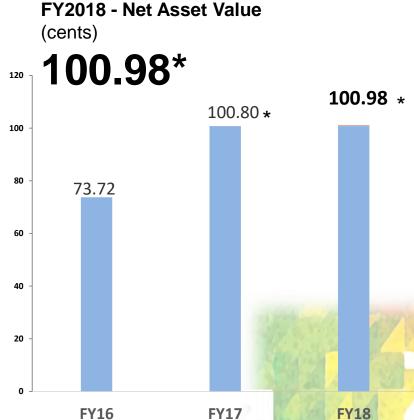
\*Includes net gain of S\$31.5 million from sale of warehouse properties in Hong Kong in 4Q2017



### **Group Financial Snapshot**



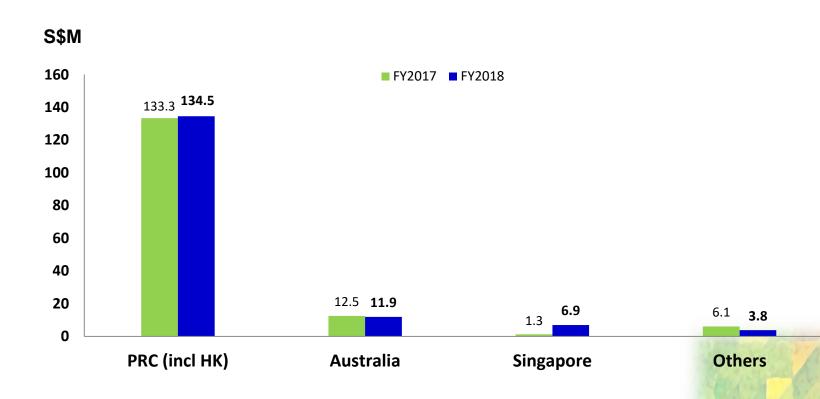
\*Includes net gain of S\$31.5 million from sale of warehouse properties in Hong Kong



\*Enhancement in value from disposal of the warehouse properties as well as strong growth in the valuation of the Japanese investments



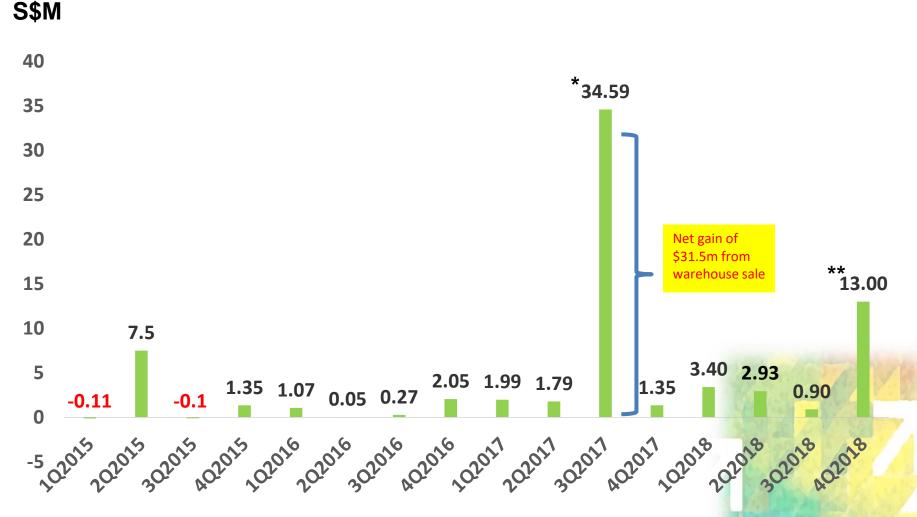
#### **Group Geographic Revenue**



Geographic revenue stated above is the aggregate of the relevant figures from companies incorporated in those countries



## **Group-Sequential Net Profit**



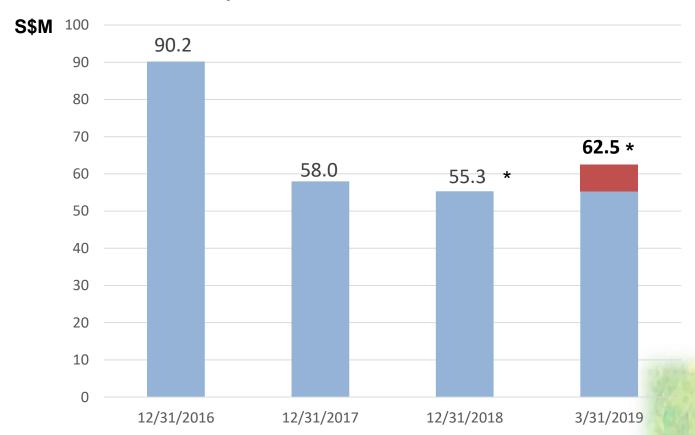
\*Includes net gain of S\$31.5 million from sale of warehouse properties in Hong Kong

\*\*Enhancement in value from strong growth in the valuation of the Japanese investments 57



## **Group Debt**

(incl. trust receipts and lease liabilities outstanding)



<sup>\*</sup> Includes S\$21 million loan added upon acquisition of the Riverwalk office property



# Group Key Financial Ratios (FY2018)

Share Price

■ PE Ratio

Earnings/Share

Price/Revenue

Shares Outstanding

Dividend Yield

: S\$0.52 (29 Apr 2019)

: 7.32 \*

: 7 cents \*

: 0.43 time \*

: 130.86m shares

: 7.69%

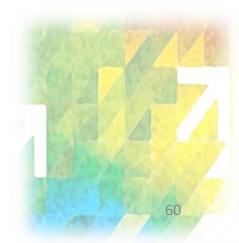
\* Source: Bloomberg





#### **Investor Relations Activities**

- Quarterly announcements/press releases on financial results
- Major corporate/business developments announcements/press releases
- Annual Report
- General Meeting(s)





#### **Investor Relations Activities**

#### Media coverage

- Value of total media coverage for 2018 >\$\$200,000
- The return of investment was > 5 times





#### **THANK YOU!**

For further enquiries, please contact

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