



**THAKRAL**  
CORPORATION LTD

ANNUAL GENERAL MEETING

**BUSINESS UPDATE**

29 APRIL 2021

RESILIENCE  
AMIDST ECONOMIC  
CHALLENGES

PRESENTATION BY:  
INDERBETHAL SINGH THAKRAL

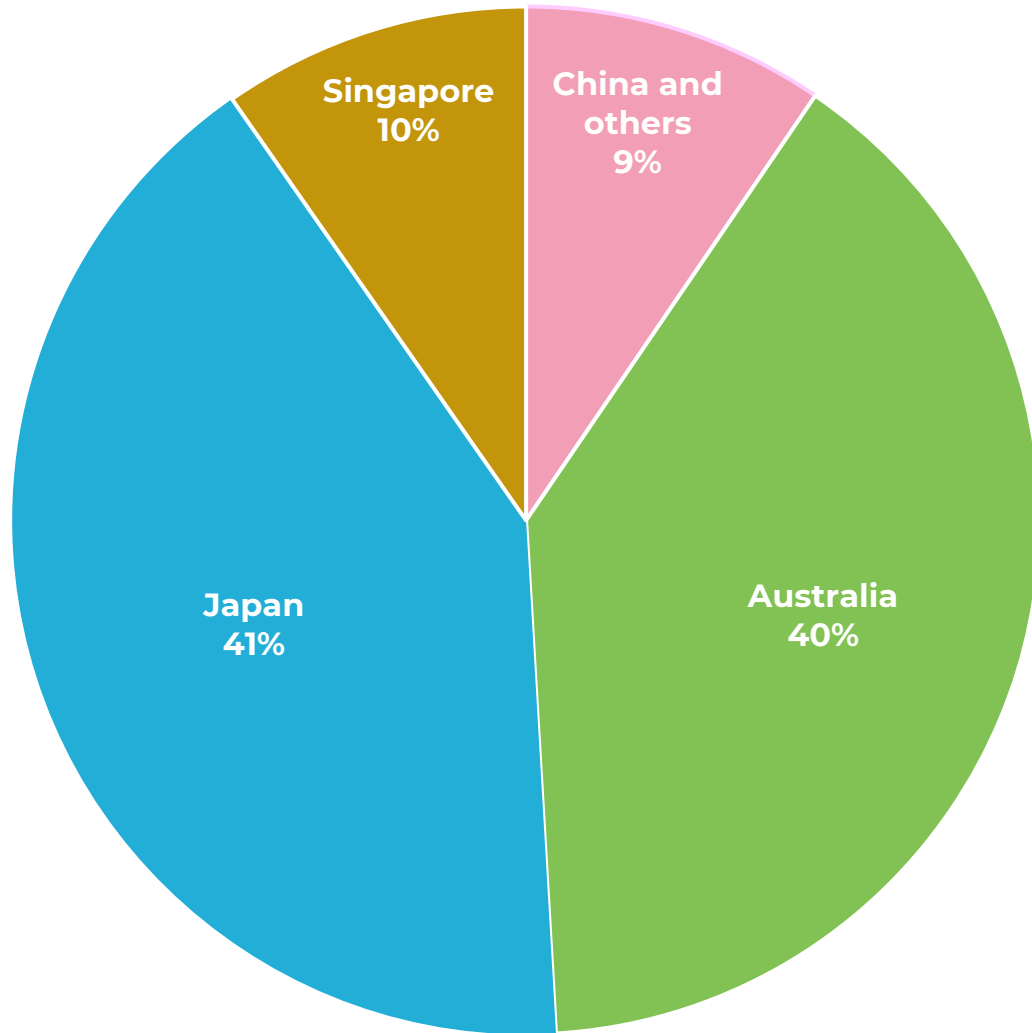


# FY2020 HIGHLIGHTS



- Showed strong resilience amidst the unprecedented economic challenges posed by COVID-19 pandemic in FY2020.
- Continued to pay dividends twice a year.
- Dividend yield of over 7% which exceeds the average dividend yield of 4.1% paid out by some of the largest listed SGX companies.
- 5-year total shareholder return (TSR) of over 125%<sup>1</sup>.
- Annualised return of 18%<sup>1</sup>.

<sup>1</sup>Source: ShareInvestor.com, <https://www.shareinvestor.com/fundamental/factsheet.html?counter=AWI.SI>  
Total Shareholder Return computed based dividends paid and daily share prices change for the period from 4 January 2016 to 31 December 2020.



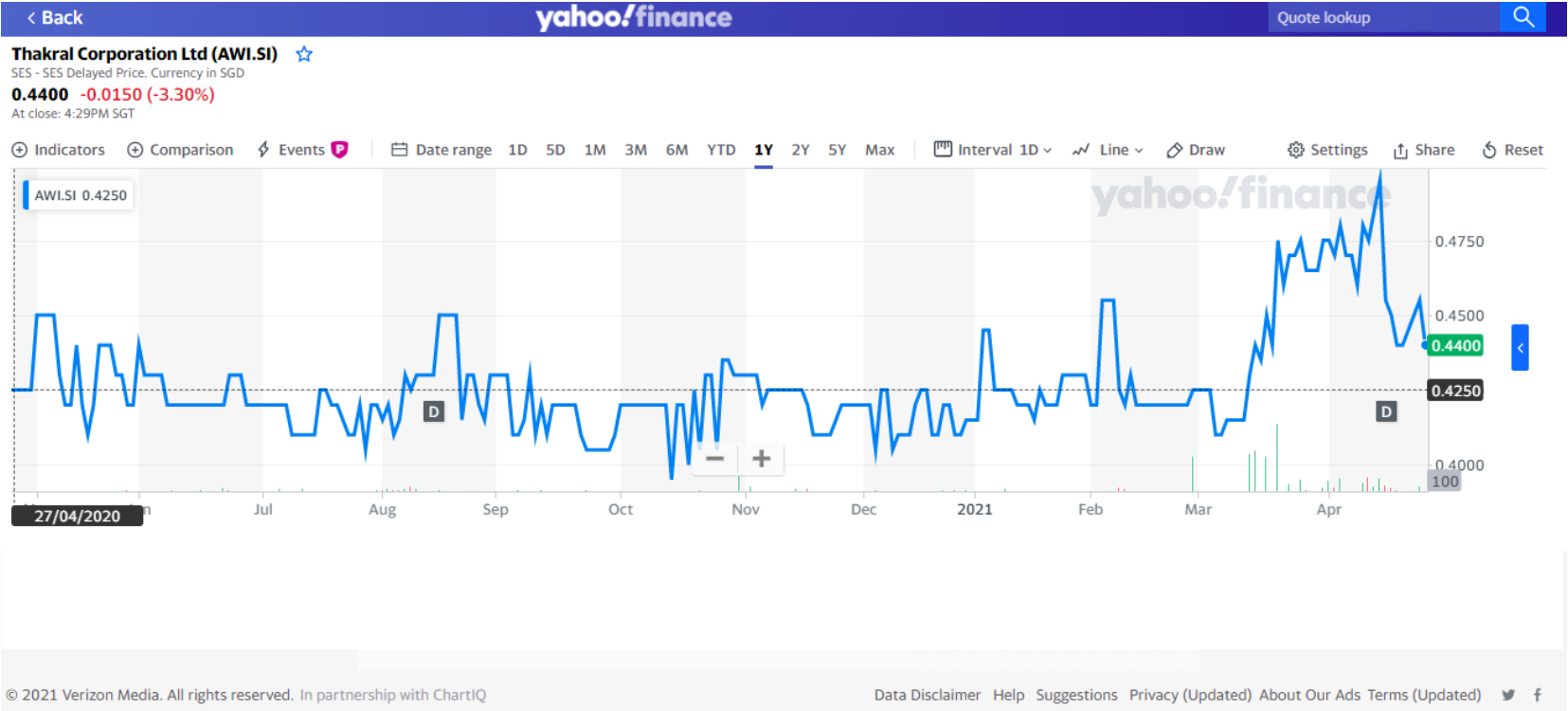
# GEOGRAPHIC TOTAL ASSETS 2020

- Strategy to have a diversified business in these regions has served us well.
- Australia is now by far the largest component in terms of net assets as well as profitability followed by Japan.



# FY2020 HIGHLIGHTS

Positive share price performance (1-year)



Source: [Yahoo Finance](https://finance.yahoo.com)



- EdgeProp, 12 March 2021

**“Thakral rides Covid boom through retirement resorts Down Under”**

<https://www.edgeprop.sg/property-news/thakral-rides-covid-boom-through-retirement-resorts-down-under>

- EdgeProp, 12 June 2020

**“Thakral ramps up Investment in retirement resorts, streamlines other businesses”**

<https://www.edgeprop.sg/property-news/thakral-ramps-investment-retirement-resorts-streamlines-other-businesses>

## FY2020 HIGHLIGHTS

- Positive Media Coverage.
- Extensive interview and coverage.



**THAKRAL**  
**CORPORATION LTD**

# **ABOUT US**

Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd (“TCL” or the “Group”) core business today comprises a growing real estate investment portfolio in Australia, Japan and Singapore and the management and marketing of leading beauty, wellness and lifestyle brands in China, Southeast Asia and India.



# CORE BUSINESS: AUSTRALIA

- TCAP operates as a finance partner with real estate developers and provides value added services including originating, packaging and managing investment projects.
- Diversified through a JV into over-50s resort-style living retirement sector under the GemLife Brand.
- Since 2011, invested and committed in excess of A\$490 million of capital into projects with an end value surpassing A\$5 billion.
- Successfully completed 17 projects, with another 14 in the pipeline, and 9 under construction.





# AUSTRALIA INVESTMENTS

COMPLETED PROJECTS



Australia Towers Stage 1  
Sydney



The Quay  
Melbourne



GLNG Portfolio  
Gladstone



Harbour One  
Melbourne



Emerant Lane  
Sydney



Union Balmain  
Sydney



Sephora  
Brisbane



Gateway  
Mackay



VIDA  
Brisbane





# AUSTRALIA INVESTMENTS

COMPLETED PROJECTS



FV  
Brisbane



Sanctuary Cammeray  
Sydney



Newstead Series  
Brisbane



The Grove  
Richlands



Eden  
Greenacre



The Residences  
Carindale



Portavilla  
Murarrie



Ancassa  
Cannon Hill



Grange Residences  
Brisbane



# AUSTRALIA INVESTMENTS

PROJECTS UNDER  
CONSTRUCTION & CONTRACTED



Parkridge Noosa  
Noosa Heads



The Oxford Residence  
Bondi Junction, Sydney



Jubilee Office, Brisbane – Contracted



Thornton Street Residences  
Kangaroo Point, Brisbane



## AUSTRALIA INVESTMENTS ACTIVE PROJECTS: PARKRIDGE NOOSA

- Continues to benefit from surging demand due to pandemic induced preference for more open living environments.
- Currently in Stage 3 of development and progressing well.
- Settlements for early stages progressed smoothly without any cancellations.



## AUSTRALIA INVESTMENTS

### ACTIVE PROJECTS: OXFORD RESIDENCES

- Construction of Oxford Residences fell behind schedule, due to COVID-19 disruptions and builder delays.
- This has since resumed and is expected to be completed in 2H2021.



## AUSTRALIA INVESTMENTS PROJECT UPDATES : GLNG HOUSING

- Experiencing an overall pick up in demand, due to new energy/ mining projects.
- Average home price expected to firm up.
- Over 20 of these houses were sold in FY2020, with prices and rental climbing up through the year.
- Plan to continue with the sale of remaining houses while maximising returns.
- Gain from sale of GLNG houses at approximately S\$0.4 million.



# AUSTRALIA INVESTMENTS

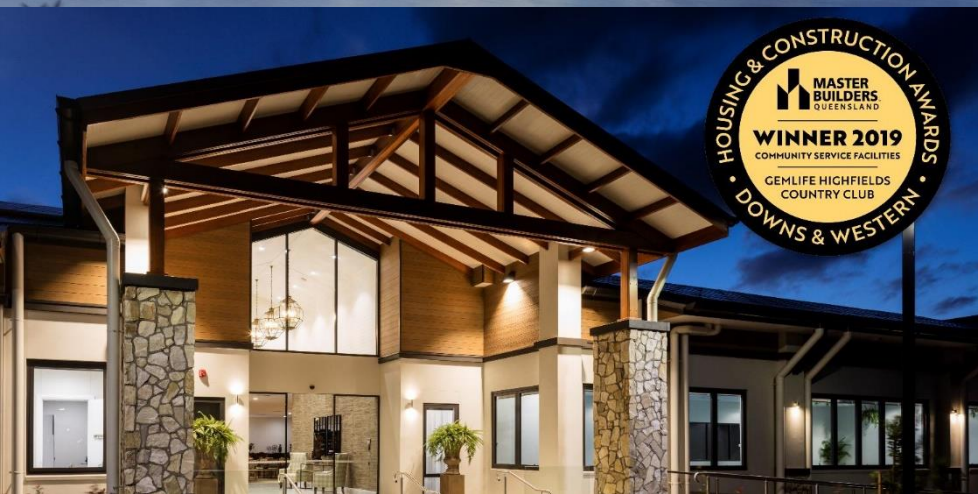
## ACTIVE PROJECTS: THORNTON STREET RESIDENCE

- 13 private full floor riverfront residences at Kangaroo Point, Brisbane.
- Marketing launched in January 2021.



# AUSTRALIA INVESTMENT HIGHLIGHTS

## GEMLIFE PROJECTS

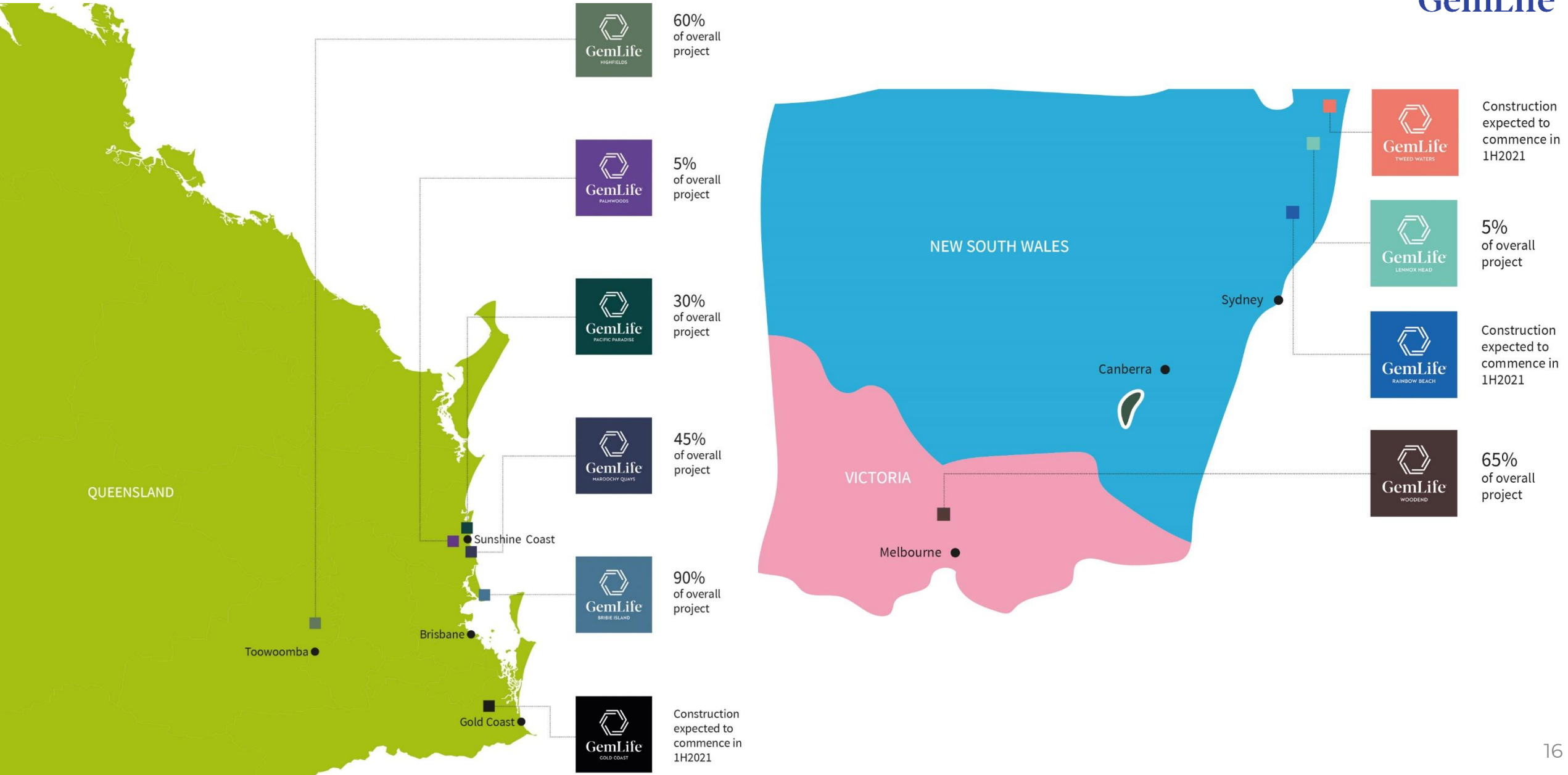


- Resort style retirement housing under a joint venture with Puljich Family marketed under the GemLife brand.
- Award-winning gated lifestyle resorts in Queensland, New South Wales and Victoria.
- 10 resorts with more than 2,800 homes in various development stages across the eastern seaboard of Australia.
- 600 homes have been occupied.
- A pipeline of another 5 more sites, which may yield another 1,600 homes.



# AUSTRALIA INVESTMENT HIGHLIGHTS

## GEMLIFE PROJECTS – COMPLETION STATUS







- Construction expected to commence in 1H2021.
- Sales have commenced with promising initial take-up.



- Construction commenced in FY2020.
- Home construction to commence in 2H2021.



- Construction expected to commence in 1H2021.
- Sales have commenced with promising initial take-up.
- Official marketing launch in March 2021.



- Milestone of 300 homes achieved at end of 2020.
- Stage 4 display homes launched in 2020.
- Sales and construction of remaining homes are at Stage 5 and are running ahead of schedule.
- Application for additional 28 homes along the lake front.



**GemLife**  
HIGHFIELDS

- Stage 2 display homes open-day held in October 2020.
- Stage 3 & 4 civil works completed.



- First display homes grand opening in July 2020.
- Opening of summer house in November 2020.
- 2KM Boardwalk completed in March 2021.



- Continues to see strong sales due to COVID-19 induced demand.
- First display homes grand opening in August 2020.
- Construction of outdoor pool and recreation precinct progressing well, with installation of summer house's roof in March 2021.



- Temporary sales office open in August 2020.
- Construction expected to commence in 1H2021.





- Lakeside country club launched in November 2020.



- Awaiting Development Approval, received draft DA conditions.



# AUSTRALIA INVESTMENTS OUTLOOK FOR 2021

- In Australia, GDP is predicted to return to 2019 levels and grow 3.5 per cent in 2021.<sup>1</sup>
- The Group will continue to broaden GemLife's retirement housing business and also scout for exciting opportunities in other segments of the Australian property market.
- We will continue to seek outstanding investment opportunities in Australia which is forecast to enjoy robust growth in its real estate sector.
- Given the uncertain backdrop due to new strains of the COVID-19 virus, the Group maintains a cautious outlook for 2021.

<sup>1</sup> Source: <https://www.reuters.com/article/us-australiaeconomy-poll-idUSKBN29Q07B>



# CORE BUSINESS: JAPAN

## THAKRAL JAPAN PROPERTIES, TJP AND THAKRAL UMEDA PROPERTIES

- The Group holds effective interests of 50.6%, 53% and 56% respectively in 3 pooled investment companies that focus mainly on commercial properties.
- Investments all located in Osaka.
- The group has 7 office properties in prime CBD location within Osaka city and a total gross area of 466,000 sq ft.
- Average Occupancy for 6 office properties is over 95%
- Umeda Pacific building just completed renovation, tenant demand is very encouraging.

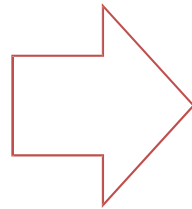


# JAPAN INVESTMENT HIGHLIGHTS

## PRIME COMMERCIAL REAL ESTATE – UMEDA, OSAKA



UMEDA PACIFIC BUILDING



RENOVATIONS COMPLETED IN APRIL 2021



# JAPAN INVESTMENTS

## COMMERCIAL BUILDINGS



YOTSUBASHI EAST BUILDING



YOTSUBASHI NAKANO BUILDING



YOTSUBASHI GRAND BUILDING



RIVERPOINT KITAHAMA BUILDING



ITACHIBORI SQUARE BUILDING



UTSUBO EAST BUILDING



# JAPAN INVESTMENTS

## JAPAN PROPERTIES PORTFOLIO



NAMBANAKA THAKRAL BUILDING

- Timely sale of Nambanaka Thakral Building in Osaka in March 2020.
  - The Group gained S\$0.3 million (as from the latest book value as at 31 December 2019).
  - Profit of about S\$6.1 million (as from original acquisition and development cost).



R HOTELS INN OSAKA KITA UMEDA



BEST WESTERN OSAKA TSUKAMOTO HOTEL



HOTEL WBF NAMBA

# JAPAN INVESTMENTS BUSINESS HOTELS





# JAPAN INVESTMENTS OUTLOOK FOR 2021

- While 2020 has been a tough year, the Japanese economy is making a recovery.
- Foreign investments are also expected to drive Japanese property prices up.<sup>1</sup>
- We seek to improve returns from our Japan properties through renovation and other yield enhancement measures while looking for opportunities for divestment of non-core properties.
- We will also look to improve operational efficiencies.

<sup>1</sup> Source: <https://asia.nikkei.com/Business/Markets/Property/Blackstone-snaps-up-1bn-in-Japanese-real-estate#:~:text=TOKYO%20%2D%2D%20U.S.%20private%20equity,rental%20demand%2C%20Nikkei%20has%20learned>



# BRAND MANAGEMENT

GREATER CHINA, SOUTHEAST ASIA  
AND INDIA

- Continued to focus on marketing & distribution of beauty, wellness and lifestyle brands across online and traditional retail channels.
- Supported sourcing needs of Greater China based wholesalers and retailers, and ecommerce players.
- Also supplied high-quality, competitively-priced interior decoration solutions to Canada, USA, Australia and India.
- Invested in Intrepid Group, a fast-growing South East Asia focused e-commerce platform.
- Executed on-going cost alignment programs while managing through the Covid-19 economic impact.

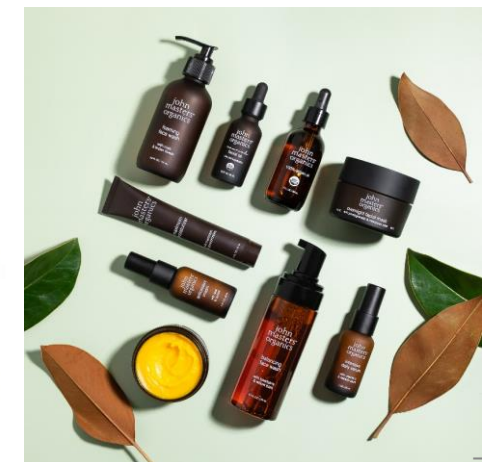
Core Business:  
Marketing &  
Distribution of Beauty,  
Wellness & Lifestyle  
Brands



# BRAND MANAGEMENT

## GREATER CHINA, SOUTHEAST ASIA AND INDIA

- Continued to grow our portfolio of premium fragrance and beauty brands, with a focus on Greater China.
- Building strong category and channel platforms, both online and offline, to drive scale.
- Signing up select new brands to further strengthen our portfolio.





# BRAND MANAGEMENT

## GREATER CHINA, SOUTHEAST ASIA AND INDIA

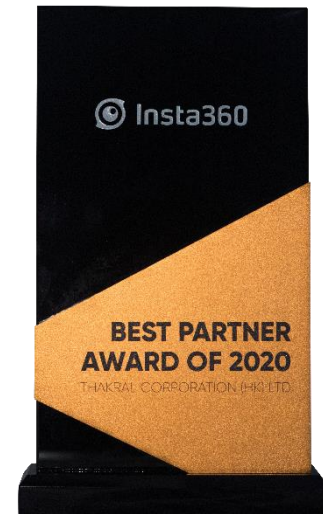
- Expanded our lifestyle brand distribution rights to include a new range from up-and-coming digital action camera brand, Insta360.
- Secured exclusive distribution rights for L'Oreal-owned Clarisonic cleansing devices via our JV partner CurrentBody.
- Continued to distribute other wellness and lifestyle brands such as DJI, Panasonic, Philips.



**Insta360**  
CHASE ADVENTURE



**Insta360 ONE R**  
Adapt to the action.





# CURRENTBODY THAKRAL JV

## GREATER CHINA

- Successfully grew our direct-to-consumer ecommerce retail business in China, under our JV with UK-based CurrentBody.
- Also expanding our relationship with CurrentBody by bringing leading Asian beauty device brands to Europe and the US.





# BRAND MANAGEMENT

## GREATER CHINA, SOUTHEAST ASIA AND INDIA



**DJI GOGGLES**  
视界大不同



**dji PRO**

**DJI RS 2**  
Masterfully Crafted



**Insta360 ONE X2**  
The pocket camera crew.



# SOURCING & DISTRIBUTION

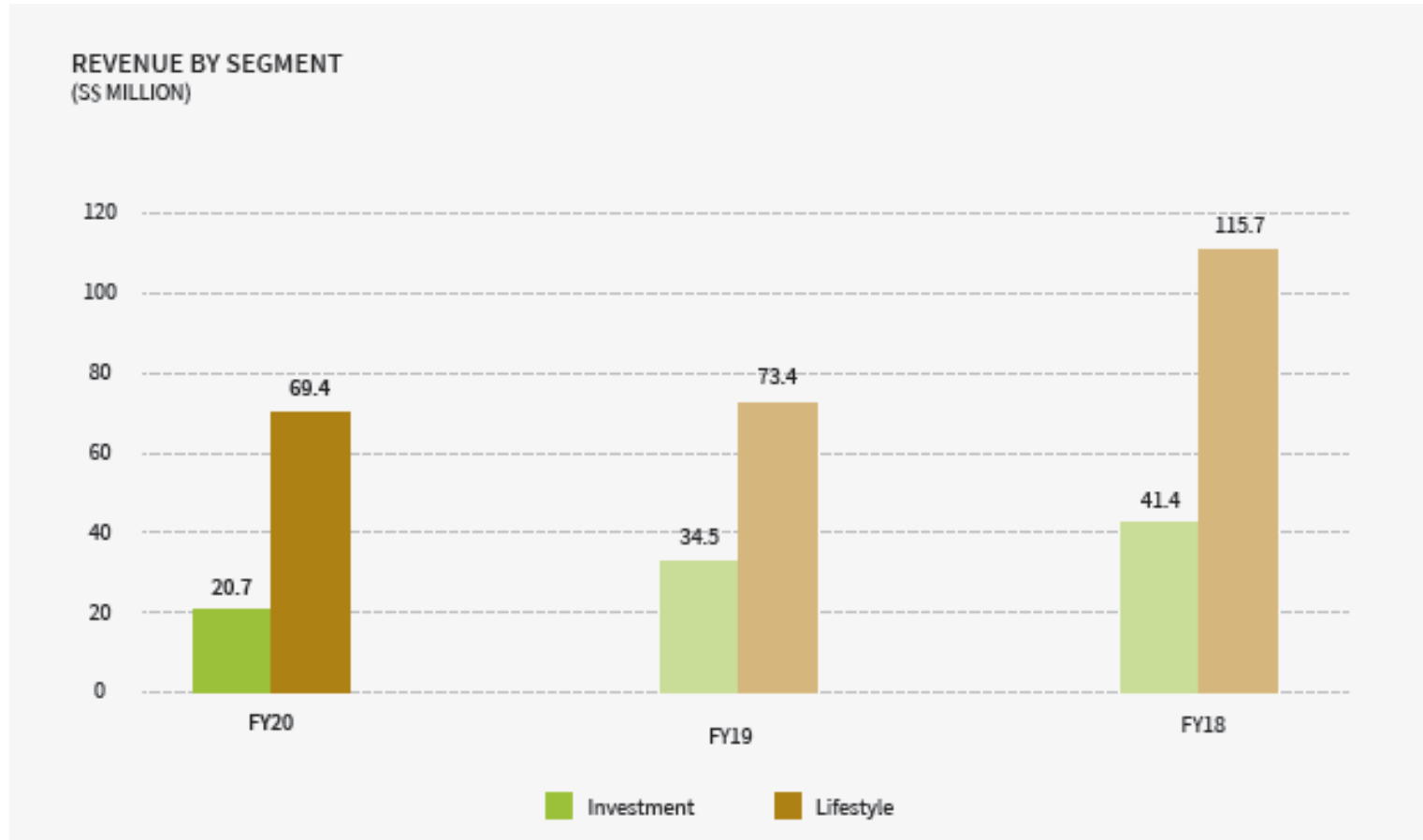
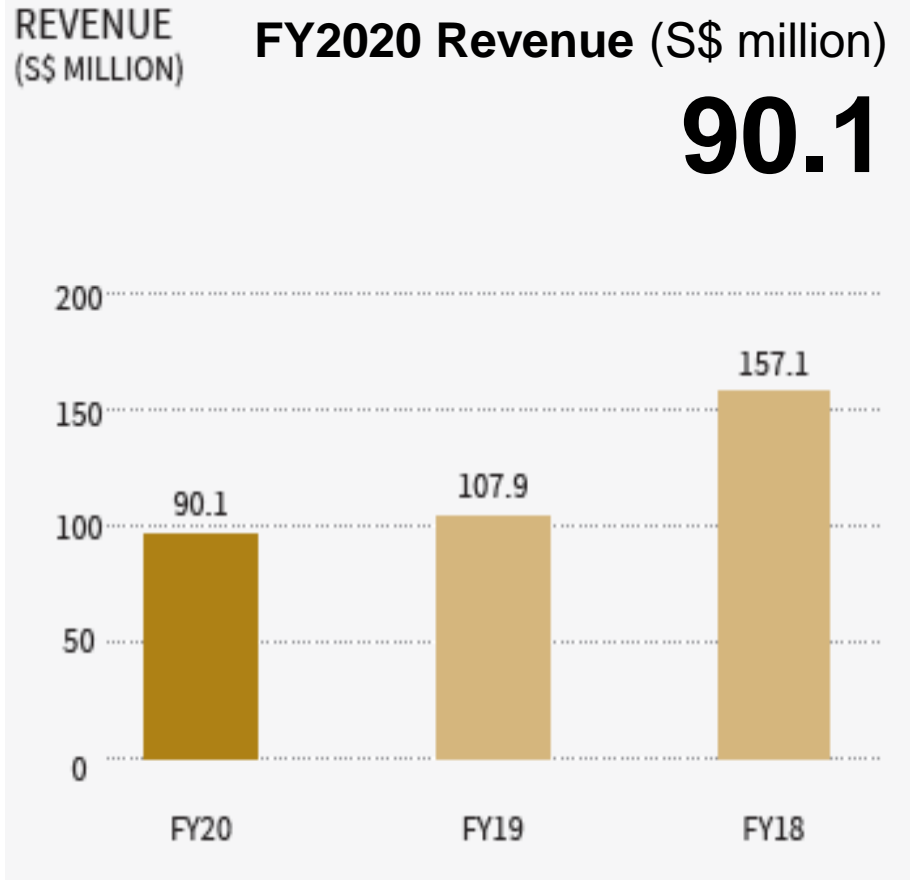
## PANDEMIC RELATED

- Leveraged our extensive supply chain network to source and distribute a range of urgently required healthcare products such as PPE (personal protective equipment), face masks and thermometers.
- Committed to help support charitable organisations to combat the COVID-19 virus.





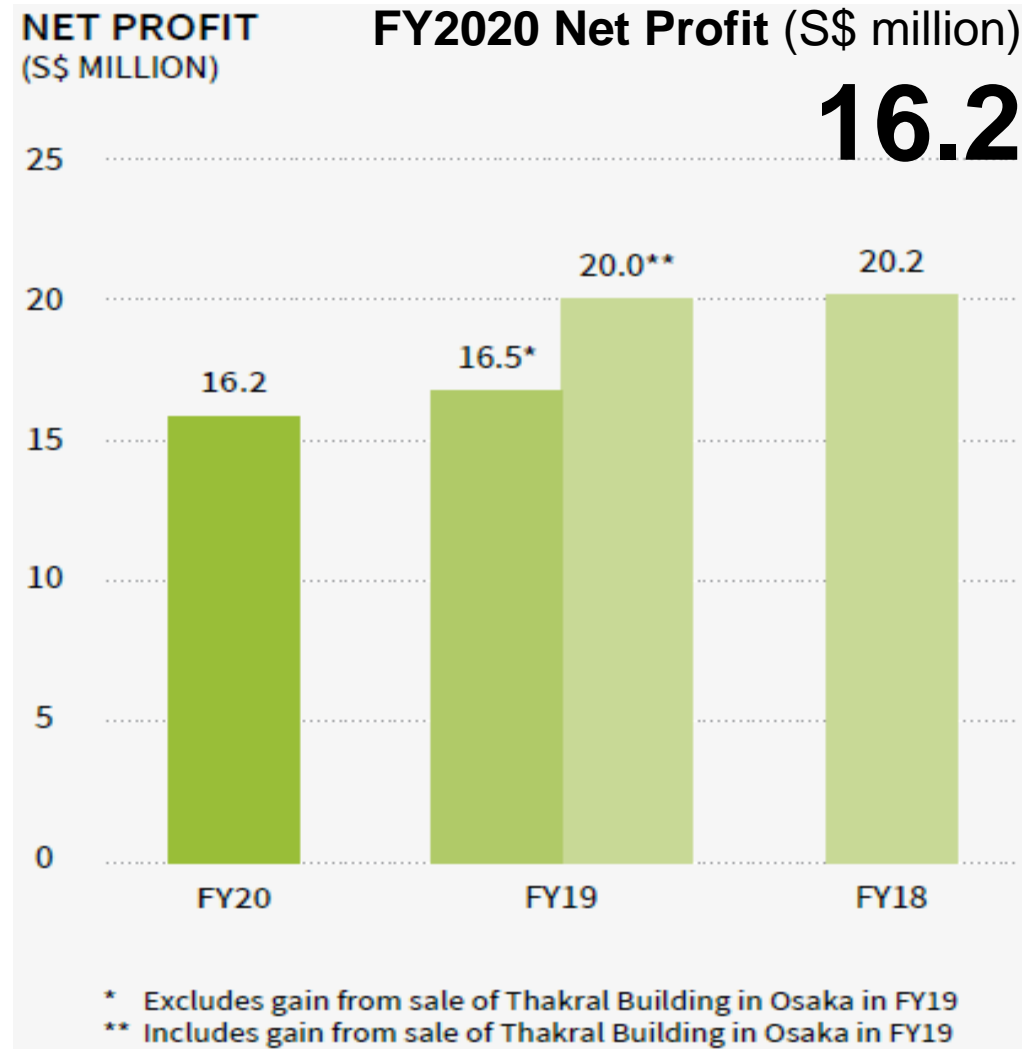
# GROUP FINANCIAL SNAPSHOT







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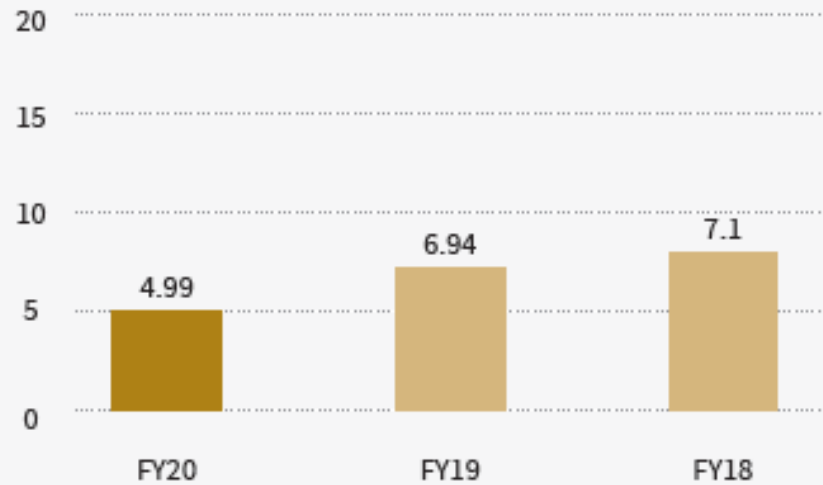


# GROUP FINANCIAL SNAPSHOT

## EARNINGS PER SHARE (CENTS)

**FY2020 - Earnings Per Share (cents)**

**5 cents**



## NET ASSET VALUE (CENTS)

**FY2020 - Net Asset Value (cents)**

**113 cents**





# GROUP KEY FINANCIAL RATIOS

(27 Apr 2021)

- Share Price : S\$0.44
- PE Ratio : 8.82
- Earnings/Share : 5 cents
- Price/Revenue : 0.64 times
- Shares Outstanding : 130.86 million shares
- Dividend Yield : 6.82%

*Source: Bloomberg*



# INVESTOR RELATIONS ACTIVITIES

- Half-yearly announcements/press releases on financial performance
- Major corporate and business developments and material information - announcements/press releases
- Media interviews/coverage with major media organisations such as Tech in Asia, DealStreetAsia and The Edge
- SGX Research 10-in-10
- Annual Report
- Shareholder Queries
- General Meeting(s)
- Other IR-related matters



# THANK YOU!

For further enquiries, please contact:

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