



FINANCIAL YEAR 2019
ANNUAL GENERAL MEETING
19 MAY 2020

ECOWORLD
INTERNATIONAL
CREATING TOMORROW & BEYOND

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3

new launches in
FY 2019



*Millbrook Park
(Phase 2)*

Verdo at Kew Bridge

*Acton Lodge &
Two Bridges*



MILLBROOK PARK PHASE 2

96 private units launched



Expected completion by 2021





VERDO @ KEW BRIDGE

180 private units launched



Expected completion by 2022



ACTON LODGE & TWO BRIDGES

64 private and affordable units launched

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Development through a JV with
Hounslow Council

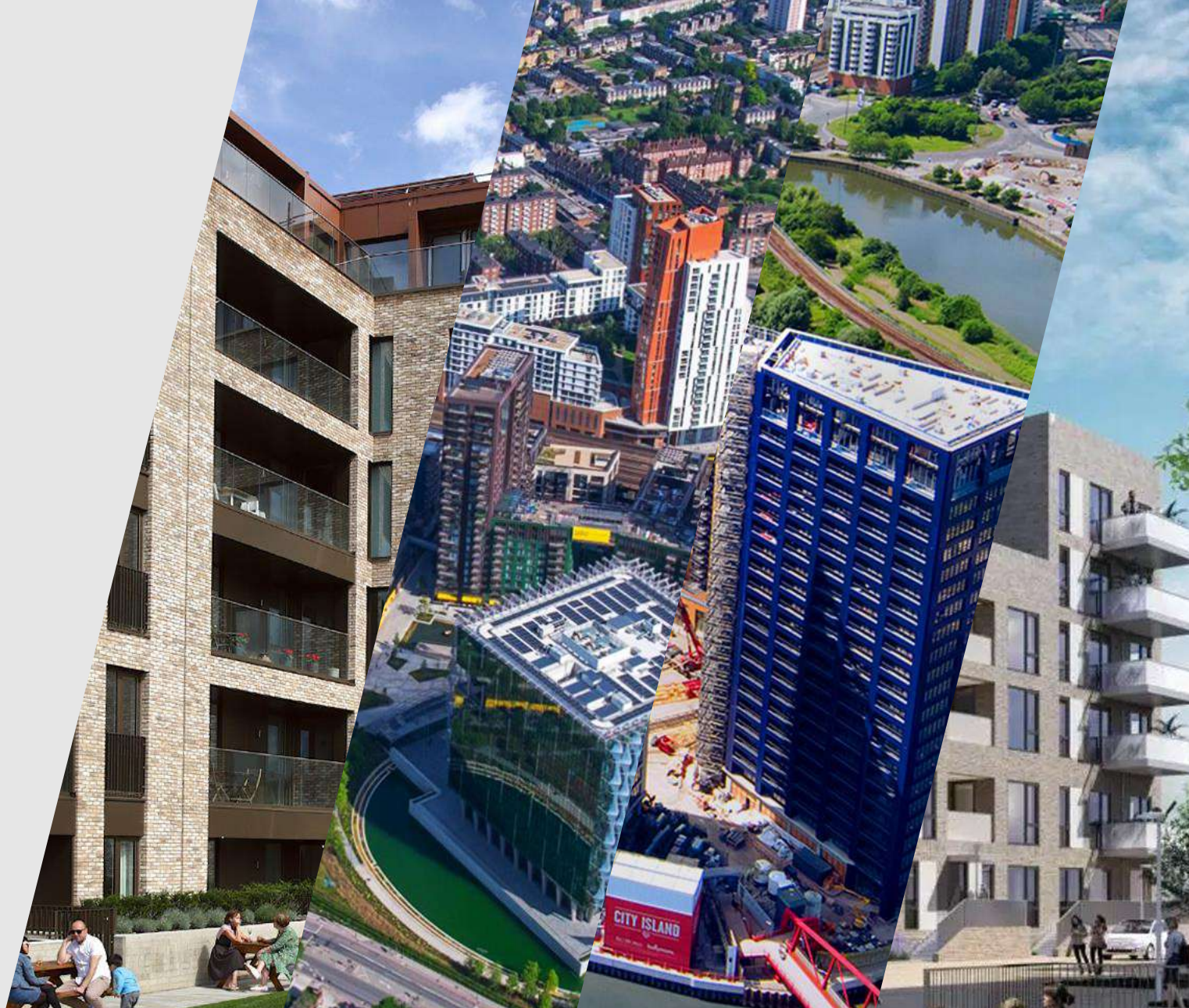
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Expected completion by 2021



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6
residential blocks
completed



*Millbrook Park
(Phase 1)*

*Embassy Gardens
(A05)*

*London City Island
(B, C & E)*

*Aberfeldy Village
(Phase 3A)*

MILLBROOK PARK PHASE 1

40 private units delivered in FY2019

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100% occupancy rate*

*as at 12 March 2020



EMBASSY GARDENS BLOCK A05

205 private units delivered in FY2019

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99% occupancy rate*

*as at 12 March 2020



LONDON CITY ISLAND BLOCK B, C, E

385 private units delivered in FY2019

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93% occupancy rate*

*as at 12 March 2020





ABERFELDY VILLAGE PHASE 3A

66 private units delivered in FY2019

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100% occupancy rate*

*as at 12 March 2020



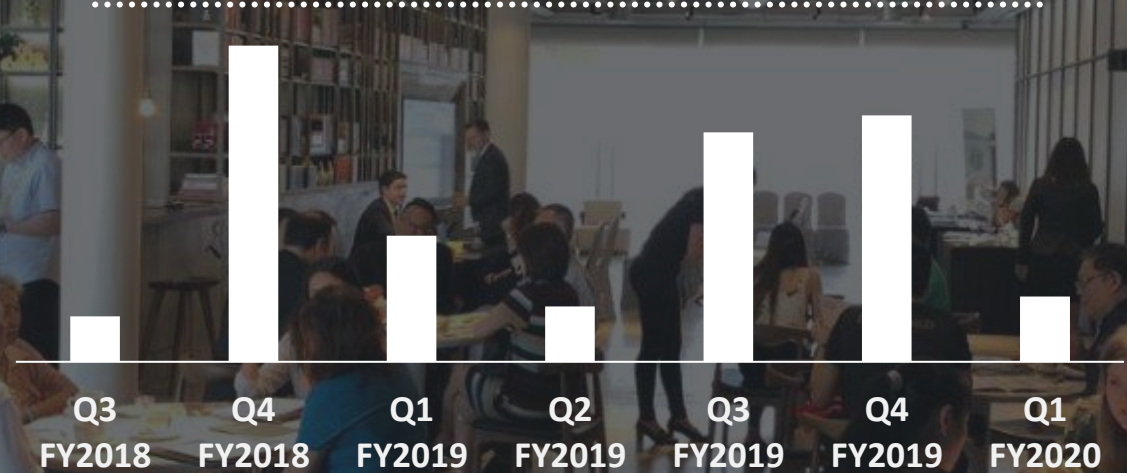


736

private units delivered
in F Y 2019

1,141 units delivered
since F Y 2018

Delivery of Private Units by Quarter





> 93%

occupancy rate in
all projects delivered

Emphasis on placemaking



Excellent transportation linkages



Strong property agent network





4

key projects targeted for
completion in FY2020



*London City Island
(Block D)*

Wardian

West Village

Yarra One

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FINANCIALS

Record profit and stronger balance sheet



RM190M

profit after tax in FY2019

RM4.75B

effective share of
future revenue

as at 31 January 2020

Profit & Loss Statement

| RM'000 | FY2019 | FY2018* |
|---|----------------|-----------------|
| Revenue | 478 | 1,303 |
| Direct Expenses | - | - |
| Gross Profit | 478 | 1,303 |
| Other Operating Income | 19,227 | 12,276 |
| Selling & Marketing Expenses | (4,569) | (7,131) |
| Administrative Expenses | (61,659) | (77,737) |
| Unrealised Gain / (Loss) on Foreign Exchange | (1,817) | (6,915) |
| Finance Costs | (57,780) | (8,810) |
| Share of Results of Joint Ventures | 296,425 | 71,711 |
| Profit / (Loss) before Taxation | 190,305 | (15,303) |
| Taxation | (23) | 4,915 |
| Net Profit / (Loss) | 190,282 | (10,388) |
| Profit / (Loss) Attributable to Shareholders | 187,004 | (11,230) |
| Basic Profit / (Loss) per Share (Sen) | 7.8 | (0.5) |

*Restated due to adoption of MFRS 15



RM1.12

net asset per share as at Oct 2019

Low net gearing

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Borrowings increased mainly due to drawdown project loans

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Imminent completion of projects will lower gearing

Balance Sheet

| RM'000 | 31 Oct 2019 | 31 Oct 2018* |
|--------------------------------------|-------------|--------------|
| Shareholders' Funds | 2,685,641 | 2,475,021 |
| NA per Share (RM) | 1.12 | 1.03 |
| Total Cash | 439,995 | 436,960 |
| Total Borrowings | 1,463,745 | 836,078 |
| Net Debt / (Cash) | 1,023,750 | 399,118 |
| Gross Debt – Equity Ratio (x) | 0.54 | 0.31 |
| Net Debt – Equity Ratio (x) | 0.38 | 0.15 |

*Restated due to adoption of MFRS 15



RM1.1B
sales achieved in FY19

OMS Sales in London rose 5%



EcoWorld London OMS sales
improved 67%

*exclude land sales

Sales By Business Unit



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RM2.2 billion sales target for FY 2020

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MARKET UPDATES



10-11%

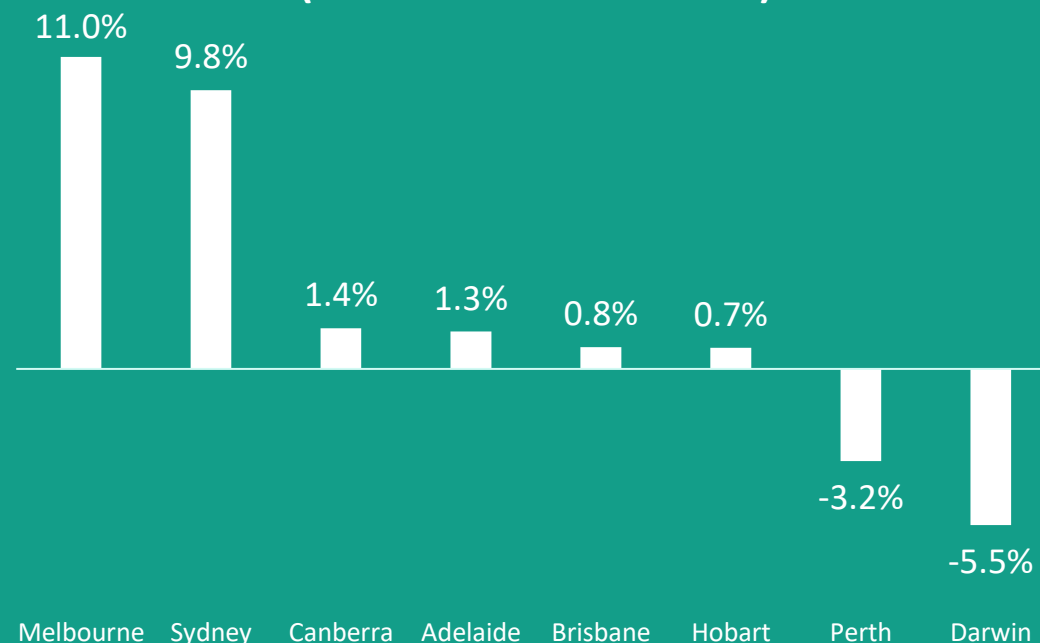
increase in apartment unit
value in Melbourne & Sydney

in March 2020 as compared to March 2019

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Covid-19 outbreak is affecting housing
transaction volume

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Record-low interest rate and growing
population expected to support housing
prices

Changes in apartment unit value
(Mar 2020 vs Mar 2019)



Source: CoreLogic

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3%

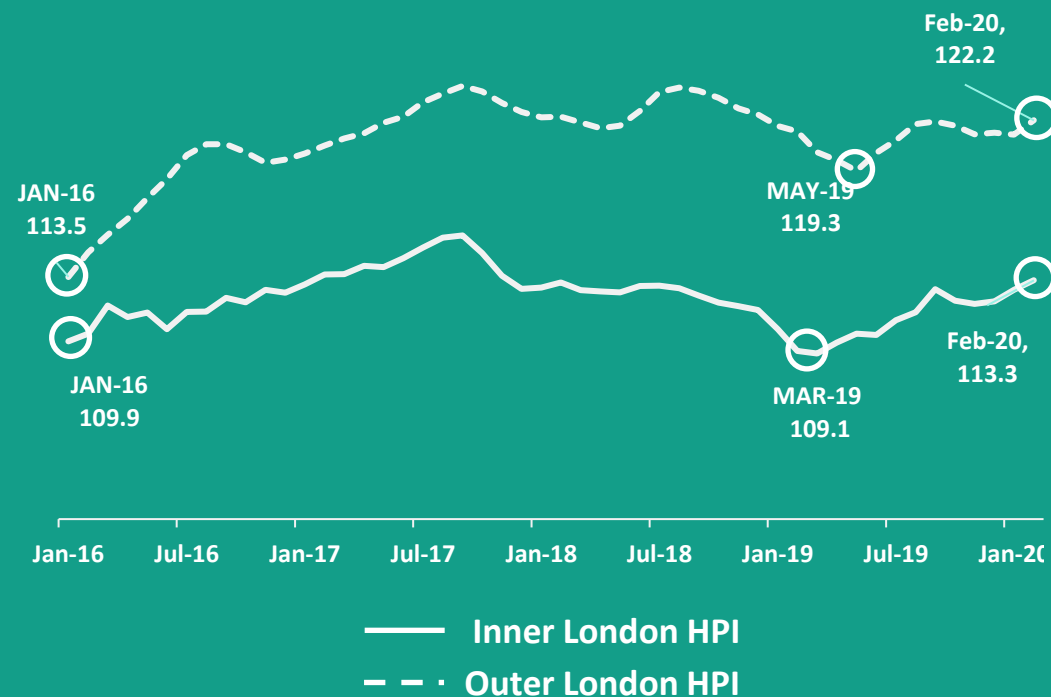
growth in London house price indices

for London from the trough in Mar 2019 to Feb 2020

Market researchers predict lower transaction volume and prices in 2020 due to Covid-19

However, a recovery is expected once lockdown is lifted on the back of strong pent-up demand for housing

London House Price Index



Source: ONS



> 4X

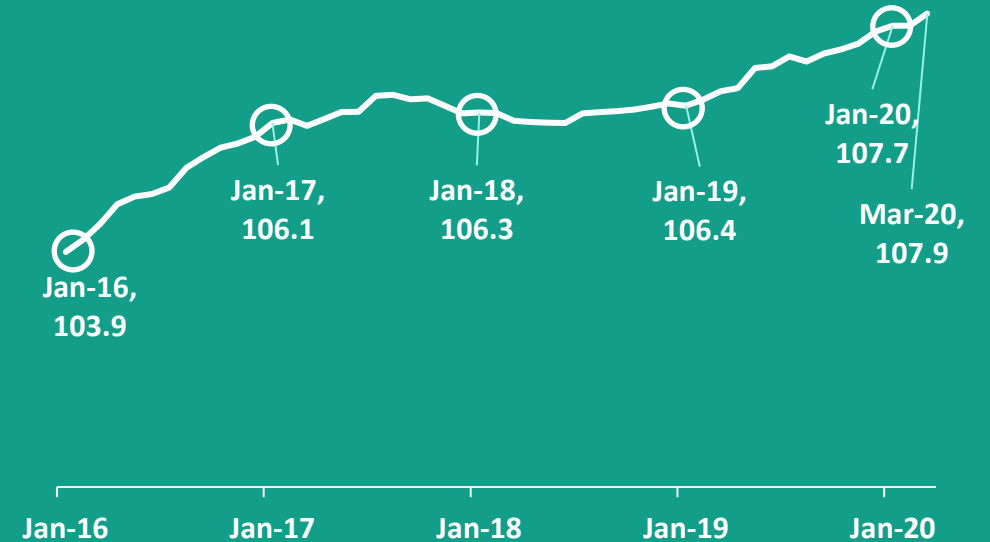
growth in London rental rate

In 2019 compared to the pace of growth in 2017-2018

Rental rate grew 1.1% year-on-year in Dec 2019

The growth was only 0.3% in 2017-2018

London Private Rental Rate Index



Source: ONS



> £500M

worth of Built-to-Rent (BtR)
projects remaining
in portfolio





COVID-19

mitigations in place

Construction works in the UK and Australia are still allowed to continue



Digital marketing campaigns to reach prospective purchasers have been rolled out



Ongoing efforts to engage potential BtR investors





DIGITAL

marketing via 3D Models & Walkthrough Videos

Viewing of 3D layouts via internet



Promotional videos on social media &
digital marketing channel



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FY2020

RM2.2 billion sales target for FY2020

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Deliver Wardian, London City Island, West Village & Yarra One in FY2020

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Completion of projects to reduce gearing

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Sustain earnings growth momentum in FY2020