

THE YEAR 2000

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REALESTATE GROUP



Our Presentation

- Highlights of the year
- Summary of results 2000
- Prospects for 2001 and beyond
- Drinks



HIGHLIGHTS OF THE YEAR 2000

- **→ IMPROVEMENT OF THE PORTFOLIO:**
 - > EXTENSIVE REFURBISHMENT OF THE OLDEST PROPERTY
- → NEW OFFICE DEVELOPMENT:
 - → COMPLETION OF PHASE ONE OF THE JV DEVELOPMENT WITH CITIZEN GROUP
- → DIVERSIFICATION:
 - FURTHER IN THE INDUSTRIAL SECTOR
 - → LOCATION DEVELOPMENT IN MADAGASCAR
 - → ACQUISITION OF A TOURISM RELATED INCOME STREAM



HIGHLIGHTS OF THE YEAR 2000

→ DIVERSIFICATION: FURTHER IN THE INDUSTRIAL SECTOR





HIGHLIGHTS OF THE YEAR 2000

DIVERSIFICATION: LOCATION - DEVELOPMENT IN MADAGASCAR





HIGHLIGHTS OF THE YEAR 2000

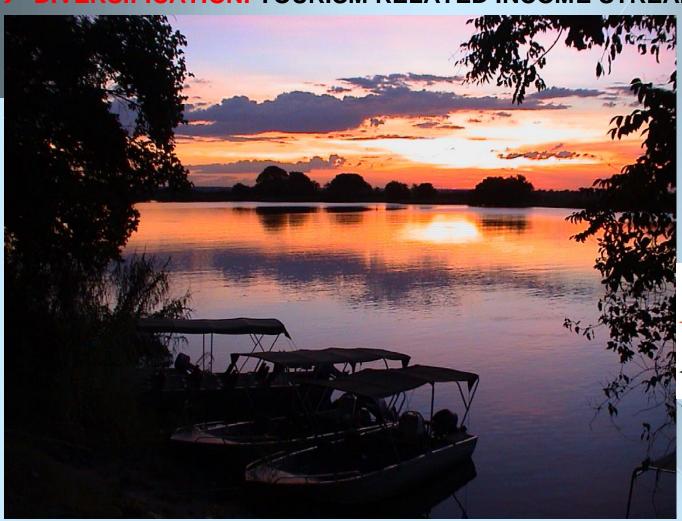
TANA WATERFRONT - ARTIST IMPRESSION





HIGHLIGHTS OF THE YEAR 2000

→ DIVERSIFICATION: TOURISM RELATED INCOME STREAM







HIGHLIGHTS OF THE YEAR 2000

→ NEW OFFICE DEVELOPMENT: COMPLETION OF PHASE ONE OF THE JV DEVELOPMENT WITH CITIZEN GROUP





HIGHLIGHTS OF THE YEAR 2000

IMPROVEMENT OF THE PORTFOLIO: REFURBISHMENT OF THE OLDEST PROPERTY - now MEBALA CENTER





SUMMARY OF THE HIGHLIGHTS OF THE YEAR 2000

- THE PROPERTY PORTFOLIO HAS NEVER BEEN AS DIVERSIFIED BOTH IN TERMS OF INDUSTRY SECTOR AND LOCATION.
- → THE PORTFOLIO IS IMPROVING WITH THE REFURBISHMENT OF OLD BUILDINGS, NEW ACQUISITIONS AND NEW DEVELOPMENTS BOTH IN BOTSWANA AND MADAGASCAR



Summary of results 2000

PROPERTY PORTFOLIO VALUE NOW AT

P 98,145,000 up 14% (MADAGASCAR,THOLOand MEBALA CENTER AT COSTS)

PROFIT BEFORE INTEREST AND TAXATION.

P 7,473,000 Up 7,3% (DESPITE THE LOSS OF REVENUE FROM HARWARE HOUSE - APPROX 10%)

◆ TURNOVER:

P 11,138,000 Up 2,3%

♦ EARNINGS PER WEIGHTED NUMBER OF LINKED UNITS

THEBE 26,43 Up 5% (DESPITE THE INCREASE OF ISSUED UNITS)

5/17/2016





Prospects for 2001 and beyond

- ◆ Continue to improve our portfolio by either refurbishing, disposing of older properties and developing new properties.
- ♦ Continue the diversification both in terms location and industry sectors.
 - minimise the company exposure to the Pula.
 - > reduce the sectoral risks.
- ♦ Improve communication with the market.
- ♦ Take advantage of the investments carried out in year 2000...
 - → see 2001 projections
 - → see 10 years IRR (on present portfolio)





Prospects for 2001 and beyond

Take advantage of the investments carried out in year 2000... PROJECTIONS 2001

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PROJECTED 20	001					
	MID	Actual		END	Actual	
	2001	2000		2001	2000	
TURNOVER	6,794,549	5,326,439	28%	13,817,989	11,137,661	24%
INTEREST	1,392,405	800,210	74%	2,980,649	1,633,870	82%
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NET PROFIT	3,823,870	3,592,299	6%	8,051,177	7,473,667	8%

2001

Substantial increase in rental income.

♦ Increase in interest payable. 2001

♦ Income from Madagascar 2002

♦ Income from KML
2002



Prospects for 2001 and beyond

Take advantage of the investments carried out in year 2000... IRR SUMMARY

RDC PROPERTIES					
Review of propert					
ASSUMPTIONS		The same of the sa			
	Escalation	8.20%			
	Inflation	7.90%			
	Starting year	2001			
	Starting rent	P13,818,000	2001		
	NAV	2.83			
IRR analysis			IRR analysis		
Assuming termina	I value at 17,5	%	NO terminal value		
Share price	20yrs	10yrs	20yrs	10yrs	
				-	
1.15	35.51%	31.99%	35.12%	30.86%	
1.20	34.46%	30.73%	34.03%	29.56%	
1.40	30.96%	26.45%	30.39%	25.11%	
1.60	28.27%	26.05%	27.57%	21.58%	
1.80	26.12%	25.30%	20.25%	18.67%	
2.00	24.35%	23.41%	17.90%	16.21%	
2.20	22.86%	21.81%	15.88%	14.10%	
2.40	21.58%	20.44%	14.12%	12.26%	
2.60	20.46%	19.23%	12.56%	10.63%	
2.80	19.70%	18.42%	11.51%	9.52%	





In summary....

- **◆ THE YEAR 2000 HAS BEEN A VERY EXCITING YEAR FOR US**
- PROSPECT FOR THE YEARS TO COME ARE POSITIVE
- ◆ RDC PROPERTIES LIMITED continues to benefit from the Group's activities and expertise :
 - → Direct control on construction quality and costs ICC
 - Development expertise
 accounting and administration PAM



