



RDC

ICC

PAM

RDC PROPERTIES LIMITED

FINAL RESULTS 2001....

Presented by:

G.Giachetti

M.Hadebe

L.Ramokate

5/17/2016

REALESTATE GROUP



RDC PROPERTIES LIMITED

Our Presentation

FINAL 2001

- ◆ Highlights of the FINAL results 2001...
- ◆ RDC over the years...
- ◆ Market overview...
- ◆ Drinks

2



HIGHLIGHTS OF THE FINAL RESULTS...2001

- ◆ **PROPERTY PORTFOLIO VALUE NOW AT**
 - ◆ P 106.2 m Up 9.2%
(MADAGASCAR, CHOBE MARINA LODGE- UNIT 20,21,22)
- ◆ **TURNOVER**
 - ◆ P 14,298 m Up 28.4% from P11,138 m
(AGAINST A FORECAST OF 24%)
- ◆ **PROFIT BEFORE INTEREST:**
 - ◆ P11,206 m Up 29,8% from P 8,632 m
- ◆ **PROFIT BEFORE DEBENTURE INTEREST AND TAXATION:**
 - ◆ P8,308 m Up 11,2% from P 7,473 m
(AGAINST A FORECAST OF 8%)
- ◆ **EARNINGS PER WEIGHTED AVERAGE LINKED UNIT (THEBE)**
 - ◆ THEBE 27.12 Up 2,61% from THEBE 26.43
(CHANGE OF RETENTION POLICY - FROM 15% TO 25%)

HIGHLIGHTS OF THE YEAR 2001

→ INVESTMENT STRATEGY PAYS OFF:

- Significant increase in turnover – 28.4%
- Positive control on operating costs, profit from operations up 29.82 %
- Total investment portfolio now over P106 M - up 9%

→ NEW DEVELOPMENTS:

- The Basis Are Set for the Refurbishment of STANDARD HOUSE & PLAZA
- New Prospects: Tholo Ph2;

→ DIVERSIFICATION IS CONTINUING:

- Location - Development In Madagascar Finished In Feb 2002
- Acquisition Of A Tourism Related Income Stream Lodge Open 2002

RDC PROPERTIES LIMITED

SUMMARY OF FINAL 2001

- ◆ **POSITIVE CONTRIBUTION OF LAST YEARS INVESTMENTS**
- ◆ **TIGHT COST CONTROL -**
- ◆ **SUBSTANTIAL IMPROVEMENT ON THE PROJECTIONS**
- ◆ **CHANGE OF RETENTION POLICY - FROM 15% TO 25%**
 - ◆ **TO FINANCE GROWTH, BETTER FORWARD PLANNING.**
 - ◆ **TAKE ADVANTAGE OF TAX STRUCTURE**
 - ◆ **The retention on earnings has been increased from 15% to 25% for this year, previously the company has made several capitalisation offers to shareholders, however this method is restrictive for long term planning.**

5

Prospects for 2002 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.**
- ◆ **Maintain communication with the market.**
- ◆ **Take advantage of the investments carried out in year 2001...**
 - **see 2002 projections**

RDC PROPERTIES LIMITED

Prospects for 2002 and beyond

Take advantage of the investments carried out in year 2001... PROJECTIONS 2002

PROJECTED 2002	Actual			Actual		
	MID 2002	2001		END 2002	2001	
TURNOVER	7,847,722	6,949,761	13%	16,273,672	14,297,522	14%
INTEREST	1,781,167	1,355,953	31%	3,683,411	2,999,838	23%
NET PROFIT	4,210,063	3,942,293	7%	8,864,763	8,307,644	7%

- ◆ Income from Madagascar on a equity basis 2002 / 2003
- ◆ Income from Chobe Marina Lodge 2002 / 2003
- ◆ New developments end 2003

7



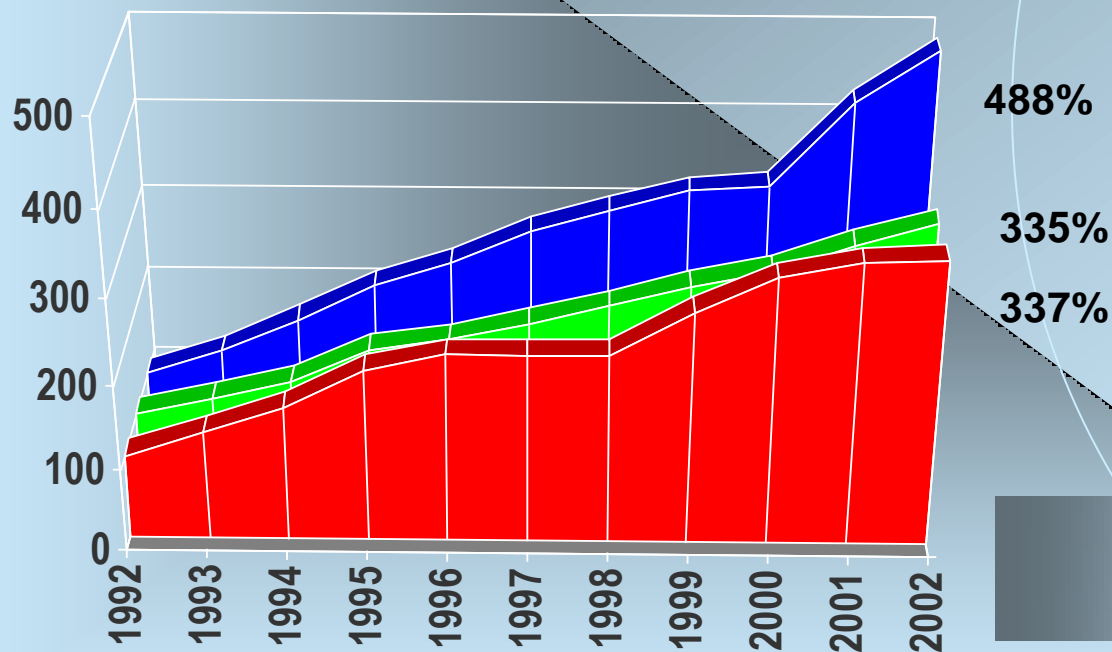
RDC over the years...

- ◆ **Strong portfolio growth (value / income)**
- ◆ **Consistent profitability.**
- ◆ **Major focus on improving Unit-holders value.**

RDC over the years...

- ◆ Strong portfolio growth (value / income)
- ◆ Consistent PROFITABILITY

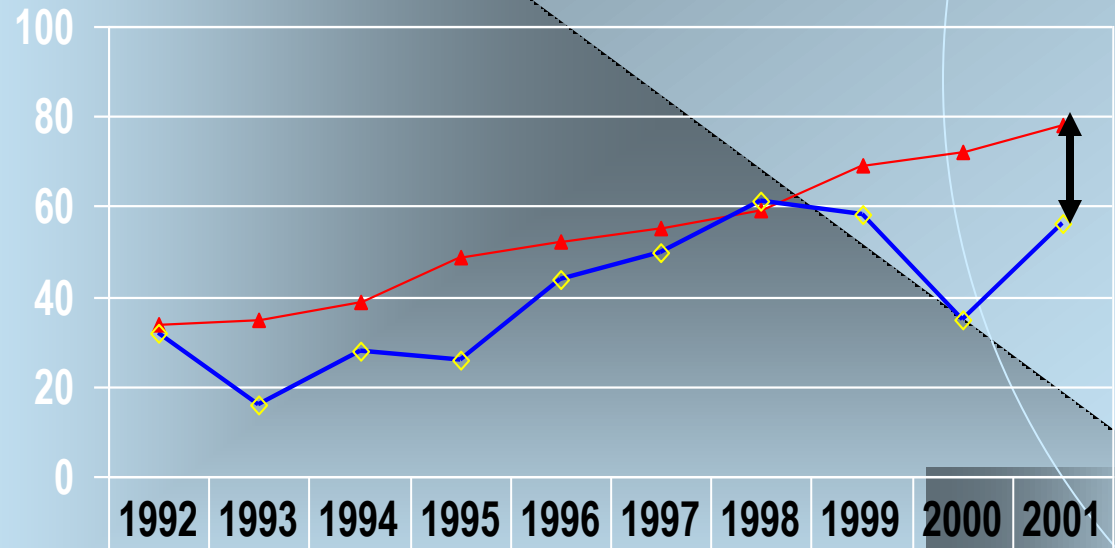
INDEXED: PROPERTY / PROFIT / RENT GROWTH



■ PORTFOLIO VALUE ■ PROFIT AFTER TAX ■ INCOME

RDC over the years...

◆ **TRADING AT A LARGE DISCOUNT TO NAV**



**Discount to NAV
39%**

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
—▲ NAV	34	35	39	49	52	55	59	69	72	78
—◇ Market Cap	32	16	28	26	44	50	61	58	35	56

RDC PROPERTIES LIMITED

MARKET OVER VIEW

- ◆ **DEMAND FOR PRIME PROPERTIES IS STILL STRONG**
- ◆ **CEDA did NOT PROVIDE THE EXPECTED OPPORTUNITIES FOR JV**
- ◆ **THE MARKET IS MOVING FROM A DEVELOPMENT MARKET TO A RE-DEVELOPMENT MARKET.**

11

RDC PROPERTIES LIMITED

In summary...

- ◆ THE YEAR 2001 PROVED A VERY GOOD YEAR FOR RDC
- ◆ PROSPECT FOR THE YEARS TO COME ARE POSITIVE

THANK YOU



RDC

ICC

PAM

