



Oxley Holdings Limited
Company Registration Number 201005612G

For immediate release

Oxley reports FY2019 revenue of \$686.1 million and net profit of \$144.2 million

- *Gearing ratio improved to 2.05 from 2.17 as at 30 June 2018*
- *Achieved FY2019 revenue of \$686.1 million on the back of 2,390 units sold in FY2019 in Singapore and overseas*

Singapore and Hong Kong, 27 August 2019 – Oxley Holdings Limited (“Oxley”, and together with its subsidiaries, the “Group”), a home-grown property developer with business presence in 11 geographical markets, announced its results for the financial year ended 30 June 2019 (“FY2019”) today.

Financial Review

The Group reported that revenue for FY2019 declined by 42% to \$686.1 million as compared to that for the financial year ended 30 June 2018 (“FY2018”), mainly due to lower revenue contribution from the project in the United Kingdom.

Net profit of \$144.2 million for FY2019 was 49% lower than the net profit for FY2018 due to lower revenue, partially offset by higher fair value gains on investment properties. Earnings per share of 3.58 Singapore cents was lower than the 7.27 Singapore cents achieved for FY2018.

As at 30 June 2019, the Group had cash and cash equivalents of \$474.4 million and a gearing ratio of 2.05, compared with cash and cash equivalents of \$255.0 million and a gearing ratio of 2.17 as at 30 June 2018.

A final dividend of 0.68 Singapore cent per share is recommended for FY2019. Together with the interim dividend 0.32 Singapore cent that was paid in May 2019, full year dividend for FY2019 is 1.00 Singapore cent per share.



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Operational Review

As at 30 June 2019, the Group had total unbilled contract value of \$3.9 billion, of which approximately \$2.2 billion was attributable to the projects in Singapore and approximately \$1.7 billion to overseas projects.

In Singapore, the Group has launched 10 development projects since April 2018. To date, more than 2,410 units or 61% have been sold and the total sales secured amounted to \$2.7 billion. Three of the Group's projects - The Verandah Residences, Sixteen35 Residences and Sea Pavilion Residences are 100% sold. Barring any unforeseen circumstances, the Group estimates sales to reach 70% of the total units by end of 2019 and fully sold within the following 12 to 15 months.

In Cambodia, The Peak Project comprising residential, retail and soho units achieved 87% sales to date and is expected to achieve 100% sales on completion of project.

On 7 June 2019, the first completion of the sale of interest in Oxley Beryl Pte Ltd was concluded. Oxley Beryl holds the property on 30 Raffles Place and the Group currently owns 17.65% of the shares in Oxley Beryl. The share sale is expected to be fully completed in Year 2020.

The Group's hotels on Stevens Road achieved higher revenue per available room of 29.2% in FY2019 over FY2018. Revenue and gross operating profit rose 113% and 277% respectively due to improved operating performance and a full operating year in FY2019.

During the financial year, the Group signed the contracts to sell 2 commercial buildings in Dublin Landings for Euro 204.0 million and part of the residential development for Euro 154.6 million. The sales would be completed on practical completion of the buildings which will take place progressively from end-2019 to mid-2020 and the Group will share in 79.5% and 84.0% of the proceeds respectively.



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The Group's Borrowings

With the sale of interest in Oxley Beryl and the commercial and residential developments in Dublin Landings, the Group is on track to reduce its borrowings and gearing ratio, and is in a further good position to make the forthcoming bond repayment.

“The Group focused on a “Sustainability, Diversity and Dynamism” strategy last year and we are happy that we delivered on our promise to the shareholders.”

“We acted swiftly when opportunities came to reduce our gearing when we saw uncertainties in the global market last year. The disposal of Chevron House and part of Dublin Landings boost our profitability and cashflow. We remained cautiously optimistic of sustainable future growth.”

Mr Ching Chiat Kwong
Executive Chairman and CEO

About Oxley Holdings Limited

Oxley Holdings Limited is a home-grown property developer with a diversified portfolio including property development, property investment and project management. Oxley is listed on the Main Board of the SGX-ST and has a market capitalisation of approximately \$1.3 billion as at 7 August 2019.

The Group currently has a business presence across eleven geographical markets including Singapore, the United Kingdom (the “UK”), Ireland, Cambodia, Malaysia, Indonesia, China, and Myanmar.

Since Oxley's incorporation in March 2010, the Group has launched a portfolio of 44 projects, and completed 30 projects. It is currently developing a waterfront township development in London, UK, two mixed-use developments in Phnom Penh, Cambodia, and the largest mixed-use development in the business district of Dublin, Ireland. Oxley's developments are typically located in choice areas that are easily accessible. Most of its projects incorporate retail elements, and lifestyle features and facilities.



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For more information on Oxley, please visit www.oxley.com.sg.

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