



SENTORIA GROUP BERHAD

Investors Briefing

1H13 Financial Results & Corporate Update

6 June, 2013



SENTORIA
Live Rewarded



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SECTION 1

1H13 Operations Review

Largely focused on promoting Residential properties such as Tmn Bukit Rangin (1 & 2) and Global Heritage South ... projects on track

Taman Bukit Rangin (1 & 2)

- Tmn Bkt Rangin 1: Progress @ 31 March 2013
 - SS Terrace – 223 units } 52%
 - SS Semi-D – 94 units } Fully Sold 46%
 - LM Cost - 155 units } (RM59.5mill) 50%

➤ **Total unbilled sales outstanding – RM30mill (@ 31 Mar, 2013)**
- Tmn Bkt Rangin 2: Progress @ 31 March 2013
 - SS Terrace – 1,133 units (698 sold) 12%
 - SS Semi-D – 152 units (pending) 0%
 - Shop Lots - 33 units (14 sold) 0%
 - Bungalow - 3 units (pending) 0%

➤ **Total unbilled sales outstanding – RM85mill (@ 31 Mar, 2013)**

Global Heritage South

- Since launch in March 2012: Progress @ 31 March 2013
 - 69% of San Francisco villas taken-up 45%
 - 62% of Amsterdam villas taken-up 26%
 - 41% of Venice (waterfront) villas taken-up 1%

➤ **Total unbilled sales outstanding – RM33.76mill (@ 31 Mar, 2013)**

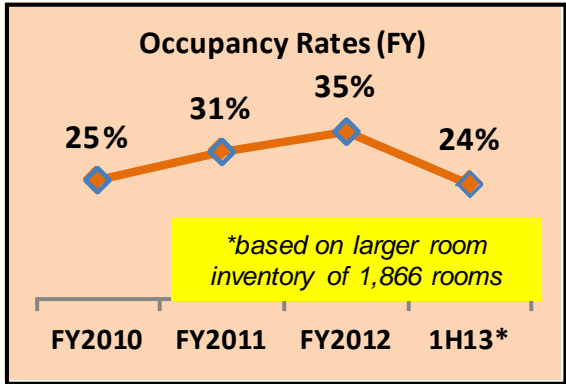
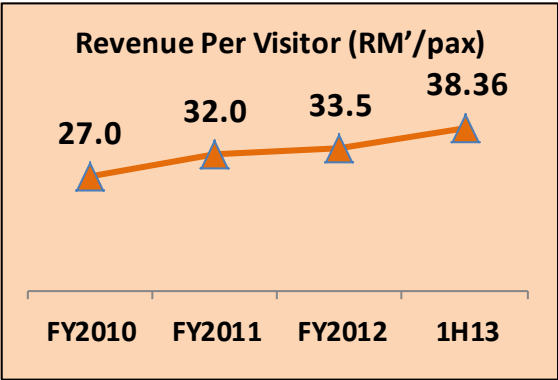
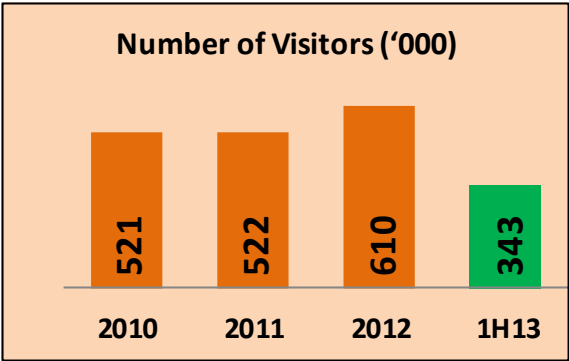
Cumulative number of visitors remains about the same despite the impending GE13 which resulted in lots of travelers postponing their holiday plans.

Patronage - A slight reduction of visitors to BGRC in the 2nd qtr 2013 – mainly due to the uncertainty of the timing of GE13. However, cumulative figure remains about the same.

Revenue - Continue to be on the upward trends. An increase of about RM4.70 per visitor as compare to the same period last year (2Q13 vs 2Q12)

Arabian Bay Resort – Higher room inventory also increased the overhead cost by about RM3.5 mill per quarter. Initial outlay cost would be stabilised over period of time

	Financial Year 2013			1H2012
	1Q2013	2Q2013	1H2013	
Number of visitors	228,894	114,280	343,174	346,075
Revenue per visitor (RM)	37.95	39.19	38.36	32.40
Occupancy rates	30.58%	18.13%	24.42%	37.47%



Bukit Gambang Safari Park - more meaningful contribution in the subsequent quarters

Progress of Bukit Gambang Safari Park

- Simba Restaurant (with White Lions), Night Jungle & Foreign Village are operational
- Arrival of animals from South Africa & other places in 3rd qtr 2013
- Wild Savannah is operational in 3rd Qtr 2013

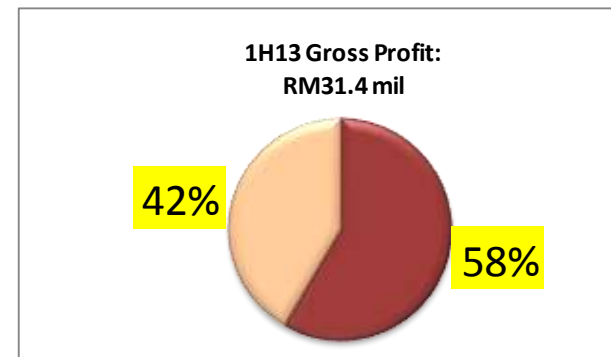
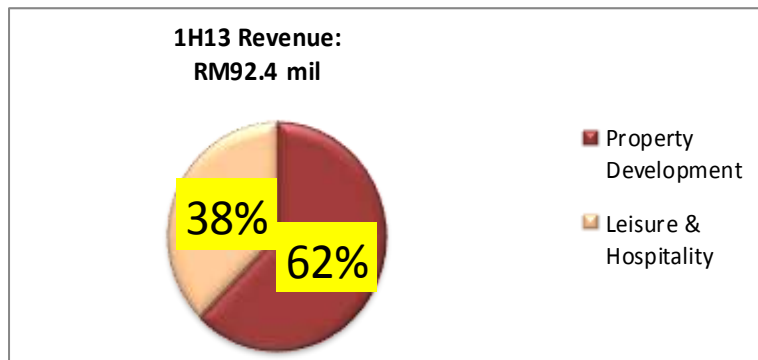


SECTION 2

1H13 Financial Highlights

1H13 impacted by lower contributions from property segment... expecting to regain normalcy in FY13

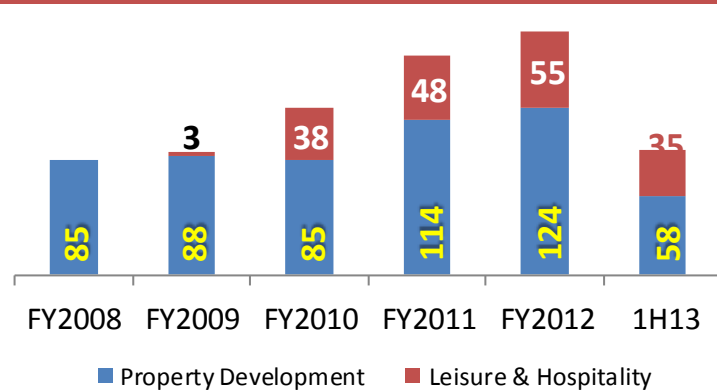
RM'mil	1H13	1H12	Change	Remarks	FY12
Revenue	92.46	96.9	(4.6%)	Lower revenue from property div (57.7m vs 66.7m) mainly due to new property projects just launch in 2Q13. Low Medium Cost housing projects provides lower margin & cyclical low occupancy for resort. The uncertainty of GE13 also contributed to lower occupancy in resort.	179.3
Gross Profit	31.39	38.0	(17.4%)		78.7
Gross margin	33.9%	39.2%	(5.3 pts)		43.9%
EBITDA	18.99	27.6	(31.2%)	Lower earning from property div due to new project	56.6
EBITDA margin	20.5%	28.4%	(7.9 pts)		31.6%
PBT	13.58	24.4	(44.34%)	Attributed to initial operating cost incurred for ABR	49.4
PBT margin	14.7%	25.1%	(10.4 pts)		27.6%
PATMI	10.4	18.0	(42.22%)	Have not included the tax allowance figure which is expected to kick in by 4Q13	47.8
Net margin	11.2%	18.6%	(7.4 pts)		26.7%
Basic EPS (sen)	2.6	5.1	(49%)	Reflected the lower profit margin of LMC & the initial cost for ABR	12.67



1H13 Income Statement Summary

Traditionally low period for leisure & hospitality...property dev to remain the main contributor in FY13 with new projects

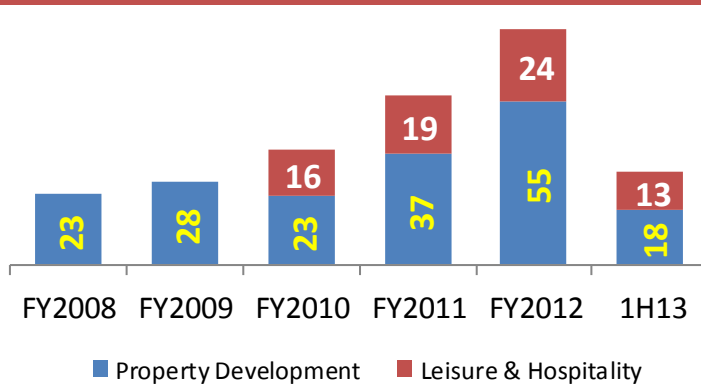
Revenue Breakdown by Activities (RM'mil)



Revenue Breakdown by Activities (RM'mil)

	1H13	1H12	Change	FY12
Property Development	57.7	66.7	(13.5%)	124.0
Leisure and Hospitality	34.8	30.2	15.2%	55.3
Total	92.5	96.9	(4.5%)	179.3

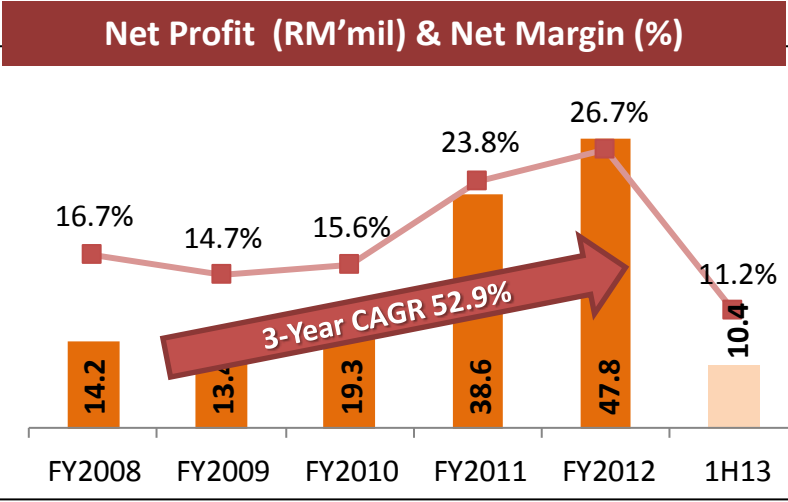
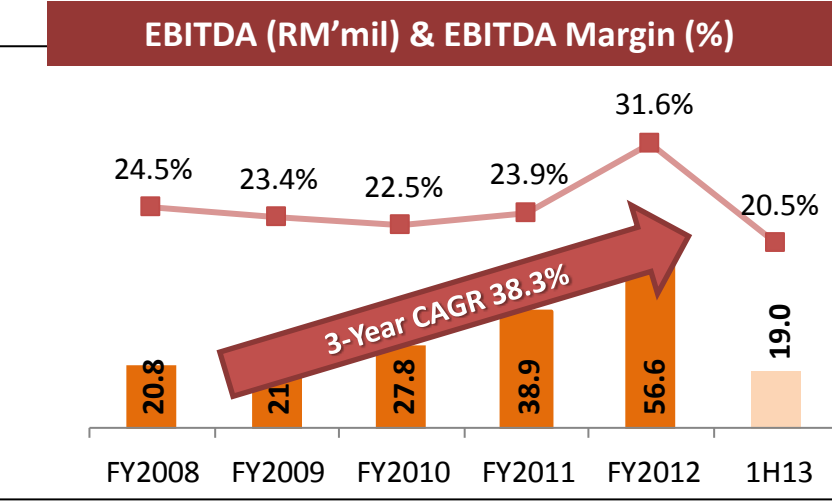
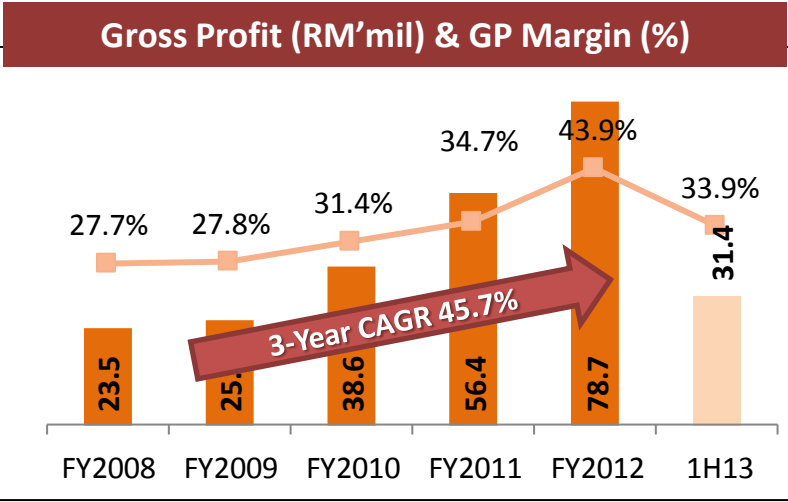
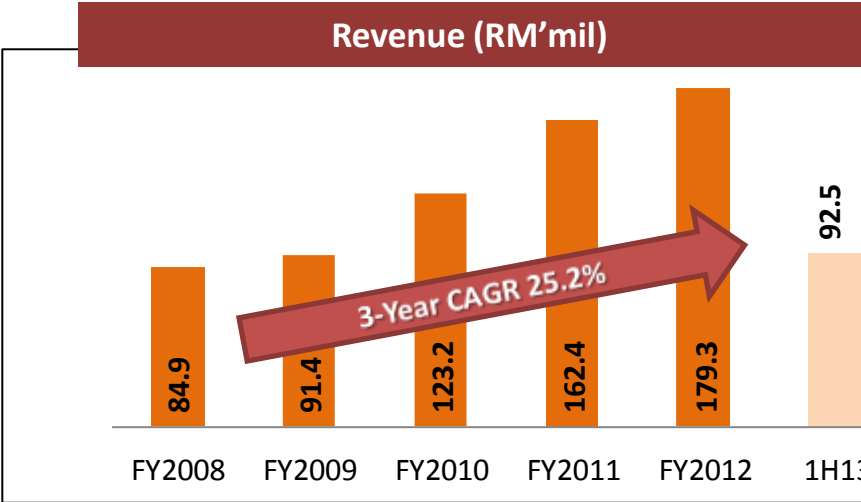
Gross Profit Breakdown by Activities (RM'mil)



Gross Profit Breakdown by Activities (RM'mil)

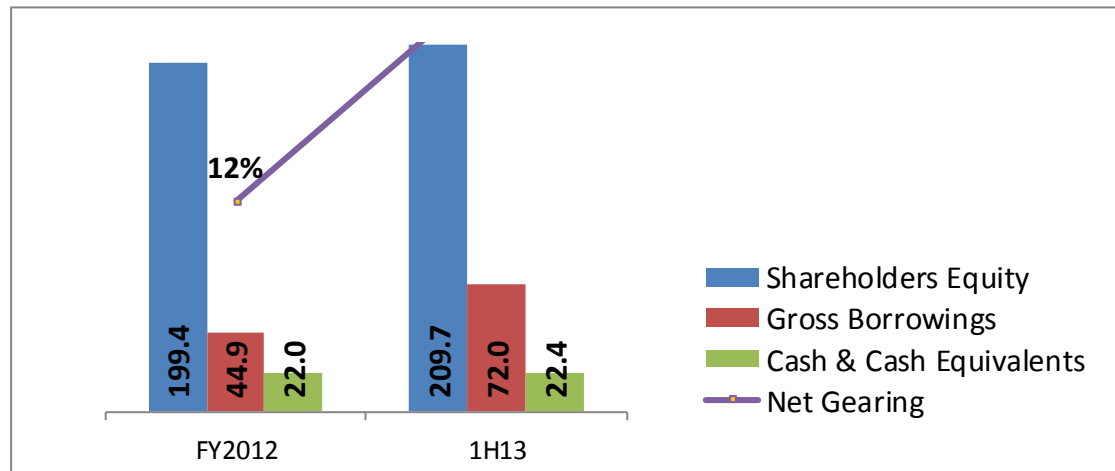
	1H13	1H12	Change	FY12
Property Development	18.3	23.7	(22.8%)	54.9
Leisure and Hospitality	13.1	14.3	(8.4%)	23.8
Total	31.4	38	(17.4%)	78.7

Target to outperform FY12...



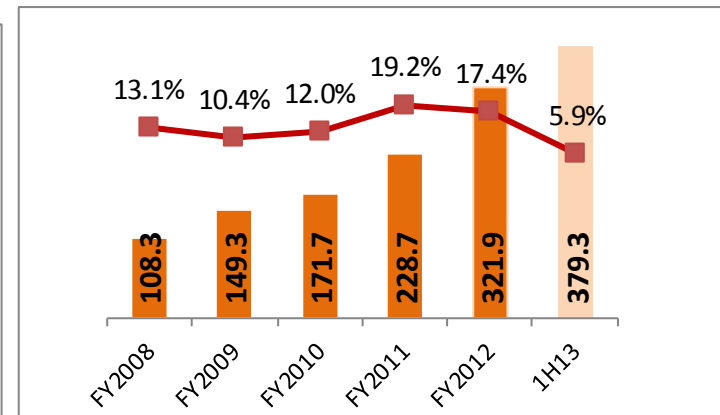
Net gearing still within manageable level...

Balance Sheet (RM'mil)

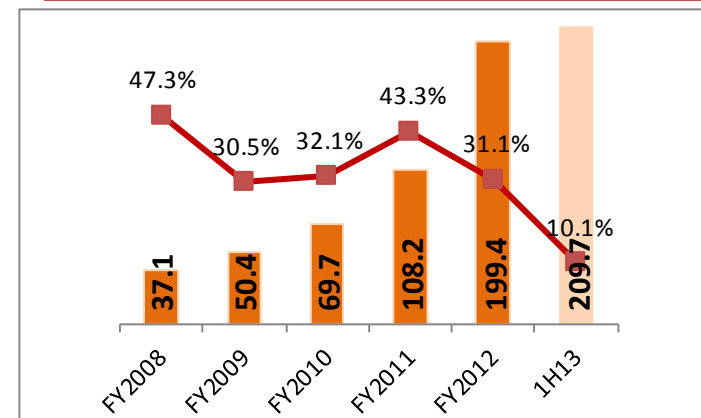


(RM'mil)	As at 31.12.12	As of 31.03.13
Property, Plant & Equipment	168.0	171.6
Other Non-Current Assets	40.6	42.1
Current Assets	132.5	165.6
Current Liabilities	96.6	119.8
Non-Current Liabilities	37.1	49.5
Total Shareholders Equity	207.2	209.7
Total Borrowings	55.6	72.0
Cash & Cash Equivalents	29.1	22.4
Gearing (net of cash) (x)	0.13	0.24
Net Tangible Assets/share (RM)*	0.52	0.52

Total Assets (RM'mil) & ROA (%)



Shareholders' Funds (RM'mil) & ROE (%)



* Based on enlarged base of 400 mil shares

SECTION 3

FY2013 Growth Strategies

Strengthening footprint in East Coast via existing property development projects.....

To continue promoting Global Heritage South nationwide

- Will continue nationwide promotions via property exhibitions
- Started promotions for foreign investors such as China & Middle East

Continuous promotion & sales of Tmn Bukit Rangin 2

- Good response received from property buyers in Kuantan
- As at end May 2013, more than 980 units of SSTH have been sold
- 30 registered buyers for the Shop lots

Safari Park is now operational and generating revenue...

- Bukit Gambang Safari Park
 - Night Jungle and foreign village are fully operational
 - Animal show has been conducted in one of the amphitheatres
 - White lions are on full display at Simba Hill
 - Savannah is now open
 - Issues on importation of animals from abroad
- Morib Bay Resort City
 - Appointed consultant for the overall planning & development
 - Development plans duly drawn up
 - Development plans being submitted for the respective authorities' approval
 - Work at site expected to start by end of 2013



SECTION 4

Investment Merits

Undemanding valuation for a still-growing company...

Share Price @ 31 May 2013	RM0.72
Market Cap @ 31 May 2013	RM316.80 mil
Historical PE Ratio	5.7x
Price to book ratio ¹	1.3x
Dividend yield ²	2.9%

¹ Based on Net Tangible Assets per share of RM0.52 (as at 31 March 2013)

² Based on total dividend of 2 sen/share in respect of FY2012

- **Bonus shares duly issued; dividend paid**

- Final dividend of 1sen/share paid on 6 May, 2013; making it a total dividend payout of 2 sen/share
- Translates to RM8.0 mil dividend payout, representing 16.7% of FY12 net profit
- Bonus shares were also issued in April 2013



- ✓ **Highly-efficient property developer with a proven track record and asset-light approach**
 - ❑ Group's property sales displays **resilience** even in recession; pipeline projects with total GDV of RM1.1 billion till 2020
- ✓ **BGRC a fast-growing integrated resort city with theme parks, MICE facilities and accommodation**
 - ❑ Growing awareness of BGRC, increasing number of attractions and accommodation capacity enables operational scalability
- ✓ Strong financial performance with high gross margins and **high ROE**
- ✓ **Affordable valuation** for a high-growth proposition, underpinned by dividend payout

Question and Answer Session

Thank You

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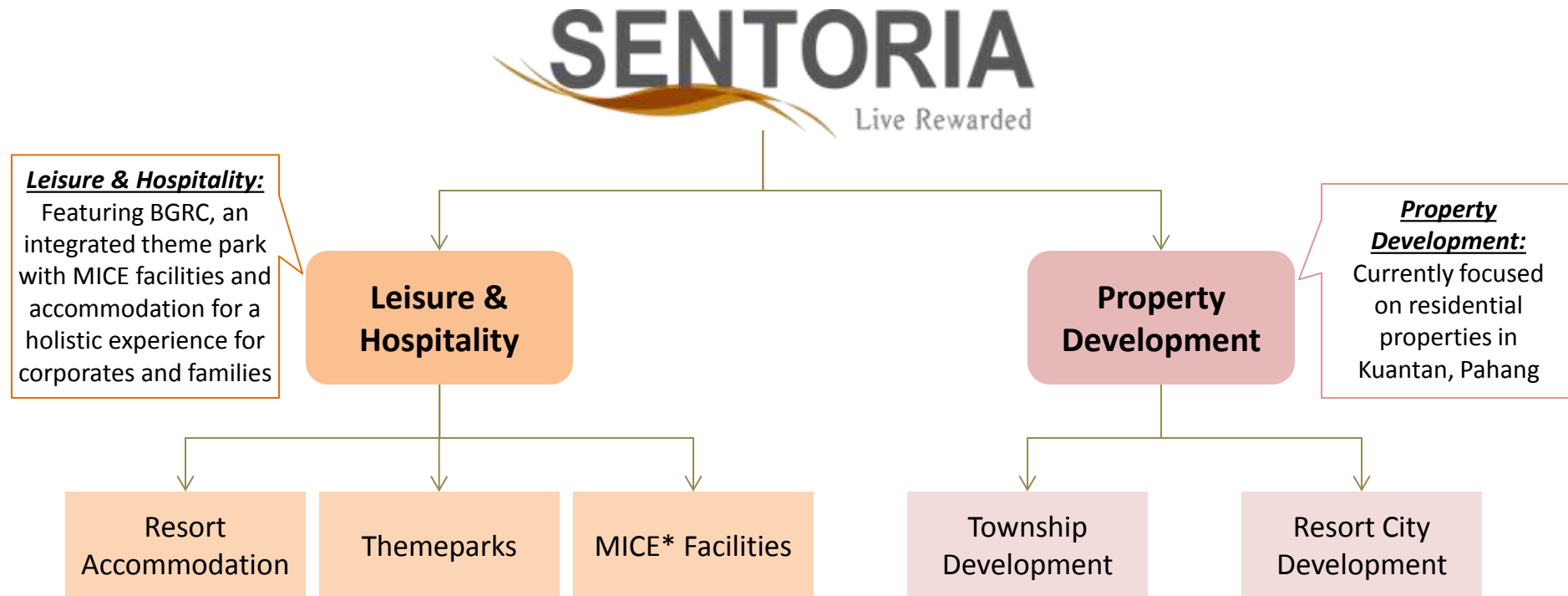
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APPENDIX

Corporate Profile

A rising star in the leisure & hospitality sector in Malaysia...while property development segment has been the Group's stable cash cow

- Sentoria commenced operations in 2000, and has since established two core businesses today



* Meetings, Incentives, Conventions and Exhibitions

An illustrious 10-year track record in adding development value to acquired land...

2001 - 2006

- In 2001, Sentoria formed a JV to develop Taman Sentoria
- In 2002, Sentoria developed Taman Indera Sempurna 1 via its 2nd JV
- In 2005, Sentoria entered into its 3rd JV to develop Taman Indera Sempurna 2

2007

- Sentoria commenced the construction of BGRC, comprising Bukit Gambang Water Park (BGWP) & Caribbean Bay Resort (CBR) accommodation



2008

- Launched the 1st parcel of Desa Hijauan (single-storey terrace houses within vicinity of BGRC)

2009

- Ventured into the leisure & hospitality sector with the official opening of BGWP in July 2009
- BGWP garnered 10,000 visitors by August 2009

2010

- Launched sales of Arabian Bay Resort (ABR) accommodation; targeted for completion by 2nd half of 2012



2011

- Launched Fasa Bunga Raya double-storey homes in Pajam, Negeri Sembilan; targeted for completion by April 2013



2012 -

- To undertake upcoming projects to further develop BGRC as a top-notch leisure destination and value-accretive investment proposition



Key Milestones

Property Development

Taman Bukit Rangin 2 selling extremely well... Taman Bukit Rangin 1 sold 100% & progressing as scheduled.

Project Name / Location		GDV (RM'mil)	No. of units available for sale	No. of units reserved	@March 31, 2013			
					No. of units sold/ Take-up rate	Total Sales (RM'mil)	Unbilled Sales (RM'mil)	Construction progress/ Targeted completion
Global Heritage South @ BGRC	Amsterdam ¹	34.8	50	-	31/62%	19.89	14.82	25.5%/ 2015
	San Francisco ¹	29.0	42	-	29/69%	18.61	10.29	44.7%/ 2015
	Venice ²	25.1	34	-	14/41%	8.74	8.65	1%/ 2015
Taman Bukit Rangin 1 @ Kuantan		59.5	472	-	472/100%	59.5	28.82	50%/ Mar 2014
Taman Bukit Rangin 2 @ Kuantan (SSTH)		152	1.133	-	698/62%	92.53	81.30	12%/2015
Desa Hijauan @ BGRC	Phase 2 semi detached: Inggeris, Jerman, Tropika, Perancis	32.1	176	-	176 / 100%	32.1	3.21	95% / May 2013
TOTAL		332.5	1,907	-		231.37	147.09	

¹ Launched in March 2012
² Launched in May 2012

Completed and sold >5K houses to date, with reputation for delivery ahead of time... JV with land owner minimises outlay for landbank

- Completed projects

- Delivered >5K houses to date valued at RM419.2 mil; all fully-sold

Taman Sentoria



Single Storey
Terrace



Double Storey
Shop Office

Desa Hijauan



Single-Storey
Terrace



Shop Office

Taman Indera Sempurna 1



Single Storey Terrace



Single Storey Semi-D

Taman Indera Sempurna 2



Single Storey Terrace



Single Storey Semi-D

Sempurna Resort
108 rooms & 4 meeting rooms



ABR commanding higher prices, leveraging on CBR's success and BGRC's growing popularity...

- Completed projects



Arabian Bay Resort (ABR)				
Type of Suite	Total No. of Units	No. of Units Sold	No. of Units Owned by Group	Price Range (RM'000)
Blk A – Family Suite	160	120	20	190.8 – 212.8
Blk B – Family Suite	160	157	-	178.8 – 200.8
Blk C – Hotel Suites	216	115	36	132.8 – 142.8
Blk C – Penthouse Suite	10	-	10	198.8 – 298.8
Total	546	392	66	

Higher range compared to CBR family suite of RM150K-190K, and studio of RM99K-145K



Completed Projects (con't)

GDV of ongoing property projects amounting to RM332.5million until 2015...

- Ongoing projects**

Taman Indera Sempurna 2



**Single Storey Semi D
(Seri Sentosa)**

Commencement & Completion Date:
Oct 2010 – Oct 2012



**Single Storey Semi D
(Seri Harmoni (C))**

Commencement & Completion Date :
June 2011 – June 2013



**Single Storey Bungalow
(Seri Carcosa)**

Commencement & Completion Date:
Jan 2011 – Jan 2013



**Double Storey Shop Office
(Sempurna Ria)**

Commencement & Completion Date:
Sept 2010 – Sept 2013

Fasa Bunga Raya

Commencement & Completion Date:
April 2011 – April 2013



Desa Hijauan

Commencement & Completion Date:
Nov 2009 – May 2013



Ongoing Projects

Summary

Total GDV: RM368.6 million

Project	No. of Units	Types of Development	Location	Land Area (Acres)	Gross Development Value (RMm)
Desa Hijauan	262	<ul style="list-style-type: none"> • Terrace houses • Semi-Ds 	Taman Gambang Damai, Kuantan, Pahang	31.6	36.5
Taman Bukit Rengin @ Kuantan	472	<ul style="list-style-type: none"> • S/S Terrace • Semi-D • Low Medium Cost 	Bukit Rengin, Jalan Pintasan, Kuantan, Pahang	39.4	59.5
Tmn Bukit Rengin 2 @ Kuantan (SSTH)	1,133	<ul style="list-style-type: none"> • S/S Terrace 	Bukit Rengin, Jalan Pintasan, Kuantan, Pahang	115	152
Global Heritage (SF,AM, VEN & BAR)	172	<ul style="list-style-type: none"> • Resort Villas 	BGRC	59 (Part)	120.6
TOTAL	1,407			245	368.6

Upcoming projects within and outside BGRC, as well as first foray in Selangor...

- Upcoming projects

Summary

Total: GDV RM694million (Excluding Morib)

Project	No. of Units	Types of Development	Location	Land Area (Acres)	Estimated GDV (RMm)	Expected Year of Completion
Taman Bukit Rangin 2	2,500	<ul style="list-style-type: none"> Terrace houses Semi-Ds Shops 	Kuantan, Pahang	210	315	2020
Taman Bukit Tinggi	31	<ul style="list-style-type: none"> Semi-Ds 	Salak Tinggi, Selangor	4.0	17.6	2015
Global Heritage South	591	<ul style="list-style-type: none"> Resort villas Hotel suite 	BGRC	59.0	214.4	2016
Mediterranean Bay Resort	400	<ul style="list-style-type: none"> Family suite Studio suite 	BGRC	8.2	80.0	2016
East Coast Bazaar	200	<ul style="list-style-type: none"> Wholesale & retail outlets 	BGRC	7.1	40.0	2016
TOTAL	3,722			133.5	694	
Morib Bay Resort City	Mix Devlpmnt	<ul style="list-style-type: none"> Water Park River Safari Resort Accommodations 	Morib, Selangor	354	1,800	2020

Upcoming Projects

Future developments elevating the Group to the next level with a mixture of commercial properties and mid-tier residences...

- **Future projects**

- To be undertaken from 2015 to 2020
- Future development to be even higher-value-addition, elevating the Group to the next level

Project	No. of Units	Types of Development	Location	Land Area (Acres)	Estimated GDV (RMm)
Sungai Karang Beach Resort	120	• Hotel suites	Kuantan, Pahang	2.6	48.0
Global Heritage North	580	• Resort villas	BGRC	54.9	400.0
Hawaiian Bay Resort	400	• Family suites • Studio suites	BGRC	9.6	80.0
Andaman Bay Resort	400	• Family suites • Studio suites	BGRC	5.1	80.0
Rainforest Eco Suites 1,2,3	600	• Resort suites	BGRC	16.3	180.0
Promenade Retail Suites	200	• Retail suites	BGRC	3.6	40.0
Heritage Square	20	• Retail outlets	BGRC	4.9	20.0
Business Hotel and Convention Centre	201	• Hotel suites • Convention centre	BGRC	6.5	90.0
TOTAL	2,521			103.5	938.0

Future Projects

Leisure & Hospitality

BGRC an increasingly popular holiday destination with feature-rich attractions, natural surroundings and easy accessibility ...



- Built on 727 acres of our own land, BGRC is one of the largest integrated resort cities in Malaysia
 - Located in secondary jungle for natural surroundings
 - Easily accessible from the East Coast Expressway; located 35km from Kuantan town and 218km from Kuala Lumpur



BGRC Overview

Bukit Gambang Water Park already the 3rd-most popular theme park in Malaysia within 2 years of opening...

- **BGWP: The ideal leisure destination in East Coast**

- 4 zones at present: Coco Beach, Penguin Island, Tree Top Hill Slides and Corporate Function Area; with ample land for future attractions
- Includes F&B outlets with local and international fare, wi-fi zones, and locker facilities
- First in Malaysia to fully use e-value system for cashless payments within the theme park for visitors' convenience



One of largest in M'sia & 1st
8-mode Wave Pool (24K sq ft)



Malaysia's longest 6-lane
racer slide (97.8m)



Malaysia's longest family
raft ride (222m)



Glacier River



Cabanas

10 Reasons for the Popularity of Bukit Gambang Water Park

1-



- The 1st & only waterpark with all CASHLESS “e-value” transaction system in Malaysia

2-



- The most convenient unlimited use (multiple opening) locker system in Malaysia

3-



- The most natural & conducive waterpark environment in Malaysia

4-



- The most child-friendly Penguin Island in Malaysia

5-



- The only dedicated parent-toddler tube slide in Malaysia

10 Reasons for the Popularity of Bukit Gambang Water Park

6-



- The most turbulent Glacier River in Malaysia

7-



- The only wave pool with 8 wave patterns in Malaysia

8-



- The unique & one of its kind stationary “Double Diamond” wave in Malaysia

9-



- The longest & highest 6-lane racer in Malaysia

10-



- The longest & smoothest Family Raft Ride in Malaysia

Ample space in MICE enhancing its popularity for corporate functions and large-scale events...

- **Fully-equipped MICE facilities to accommodate multiple functions simultaneously**
 - Features Malaysia's largest pillarless ballroom with 3,100-pax capacity (banquet seating)
 - Together with purpose-built MICE Centre in ABR, BGRC now has 3 ballrooms, 6 banquet halls, 1 multipurpose hall and 28 meeting rooms



ABR Grand Ballroom



Caribbean Ballroom



Multipurpose Hall



Cabana Ballroom



Meeting Room

Active Academy complementary to BGWP...wide range of teambuilding activities for corporates and families

- Aims to create a “Collaborative Learning” environment with self-discovery experiential learning approach
 - Teambuilding programmes run by certified facilitators



High Ropes & Flying Fox



ATV Rides



Paintball Warzone



Ground Obstacle Challenge

Caribbean Bay Resort part of the integrated “play-and-stay” offering...able to accommodate more than 2,000 pax per day

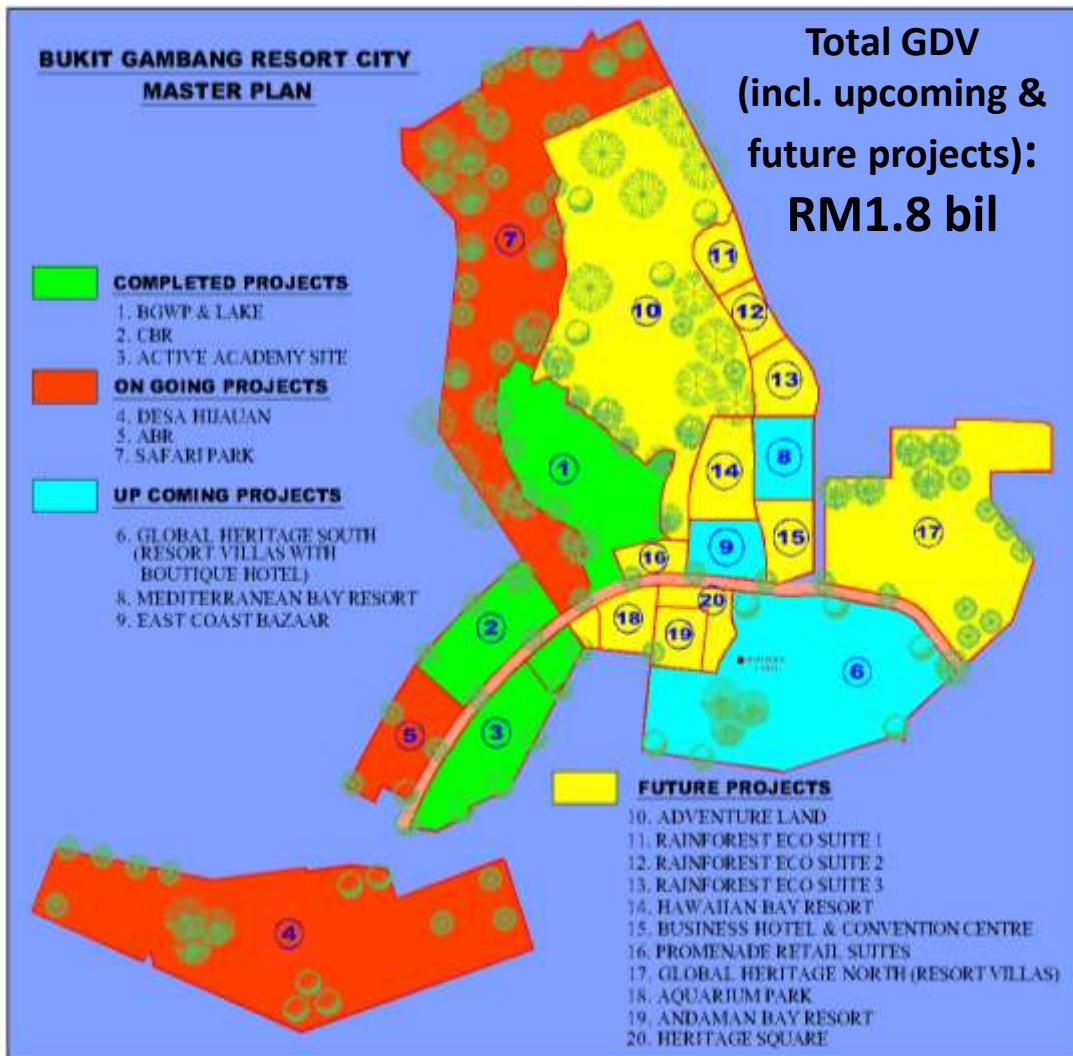
Type of Suite	Gross Built Up (sq ft)	Total No. of Units	Room rate (per room per night)
Studio	470	140	RM238/=
Family	810	420	RM388/=
Deluxe	639-985	18	RM488/=
Total		578	

Average Occupancy Rates in CBR

FY2010:	24.5%
FY2011:	30.5%
FY2012:	34.8%



Pipeline plans to enhance BGRC's positioning as a premier leisure destination, but also a strong investment proposition for its properties...



Pipeline Theme Parks		
Bukit Gambang Safari Park	Aquarium Park	Adventure Land
Spans 138 acres; will allow appreciation of animals in their natural settings	Spans 5.4 acres; will showcase local fresh water fish and marine wildlife.	Span 82.0 acres; will feature an amusement park with themed zones
Est investment: RM60 mil	Est investment: RM30 mil	Est investment: RM170 mil

Pipeline Residences in BGRC	
Global Heritage South	Desa Hijauan
Developed on 59-acre land; comprises 490 units of themed resort villas and 273-suite boutique hotel	Developed on 180-acre land; comprising 962 units of affordable housing plus more under the new acreage
Est GDV: RM335 mil	Est GDV: RM240 mil

Bukit Gambang Safari Park – slated to be the largest in Malaysia – to attract more visitors to BGRC in 2013...



Global Heritage to feature hotel suites and themed villas targeting the higher-end visitors to BGRC and MICE events...

- Construction started in 2012
- Development set in luscious green environment on 59-acre land featuring themed villas for high-end market



Amsterdam Villa



Venice Villa



San Francisco Villa



Paris Villa



Florence Villa



Barcelona Villa

