



VELOCITY
PROPERTY GROUP

VISION INTEGRITY LIFESTYLE

Annual General Meeting

2017

2 Chairman's Address

Mr Michael Pearson



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Presentation & Company Highlights

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Mr Brendon Ansell
Managing Director



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4 FY17 Financial snapshot

Revenue increased
8% to \$17.7M

NPAT increased
113% to \$2.2M

Cash and Cash
Equivalents of
\$4.9M

Net Assets increased
3405% to \$17.8M



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Development Pipeline

- █ Projects under construction are valued at **\$100M**.
- █ The development pipeline has a gross development value of **\$60M**.
- █ Despite increasing construction prices and longer than expected project timelines, we are not seeing a material degradation of our project profitability.
- █ No project settlements are expected to occur in the first half of FY18.



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Capital Management

Working Capital

- \$5.09M cash & financial assets available for working capital from Jamieson St and Vue at Red Hill realisation in FY17
- We expect sufficient cash flow from completing projects to comfortably fund further acquisitions in the current financial year.

Borrowings

- Net repayment of \$8.6M of Group borrowings in FY17
- \$1.04M available in working capital facilities at 30 June 2017
- Average cost of borrowings in FY2017 was 5.7%

Dividends

- We do not anticipate paying a dividend in the in the current or next financial year.



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Development Update – ONE Burleigh Headland



Gross Development Value

\$18.5M

Expected Construction Completion

March Quarter 2018 (FY18)

Project sales to Date ¹

100% Sold

¹ as at 14 November 2017



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8 Development Update – The Hathaway

Gross Development Value	\$16M
Expected Construction Completion	June Quarter 2018 (FY18)
Project sales to Date ¹	40% Sold

¹ as at 14 November 2017



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9 Development Update – ONE Palm Beach



Gross Development Value

\$39M

Expected Construction Completion

**Sept. Quarter 2018
(FY19)**

Project sales to Date ¹

65% Sold

¹ as at 14 November 2017



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10 Development Update – 41,43 & 45 Ellerslie Crescent/ PARQUE on Oxford, Taringa



Construction of stage one (houses) has commenced, stage two (townhouses) is expected to commence early in 2018 and stage three (apartments) in mid-2018.

Gross Development Value	\$26.9M
Expected Construction Completion	FY 2019
Project sales to Date ¹	Not released

¹ as at 14 November 2017



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11 Focus for FY18



1.
Continue to build
our brand through
the delivery of
quality projects.

2.
Secure additional
development sites to
complement FY 2020
and beyond

3.
Continue discussions
with potential partners
to accelerate growth
and profitability



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Ordinary Business



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13 Item 1

Consideration of financial statements and reports

To receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 30 June 2017.

No voting is required for this item.



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14 Item 2

Resolution 1. Re-election of Director – Ms Cherie Leatham

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That Ms Cherie Leatham, who retires in accordance with clause 19.3(a) of the Company’s Constitution and ASX Listing Rule 14.5 and being eligible for election, be re-elected as a Director of the Company.”

Note: Information about this candidate appears in the Explanatory Memorandum.

Proxies Received

	Number	%
For	76,825,438	94.99%
Open	510,714	0.63%
Against	3,571,429	4.41%
Abstain	71,429	0.00%



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15 Item 3

Resolution 2. Remuneration Report

To consider and if thought fit, pass the following as a non-binding ordinary resolution of the Company:

“That the Company’s Remuneration Report for the financial year ended 30 June 2017, as set out in the Directors’ Report, be adopted.”

Note: The Remuneration Report is contained in the 2017 Annual Report (available at <https://velocitypropertygroup.com.au>). Please note that, in accordance with section 250R(3) of the *Corporations Act 2001* (Cth), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Proxies Received

	Number	%
For	44,789,724	91.11%
Open	510,714	1.04%
Against	3,857,143	7.85%
Abstain	71,429	0.00%



16 Item 4

Resolution 3. Approval of additional share issue capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following as a special resolution of the Company:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum.”

Note: Information about this resolution appears in the Explanatory Memorandum.

Proxies Received

	Number	%
For	76,539,724	94.52%
Open	510,714	0.63%
Against	3,928,572	4.85%
Abstain	0	0.00%



17 Disclaimer

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