



**VELOCITY**  
PROPERTY GROUP

VISION INTEGRITY LIFESTYLE

# AGM Presentation

**26 November 2019**

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# Chairman's Address

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**Mr Michael Pearson**



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# Presentation & Company Highlights

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**Mr Brendon Ansell**  
**Managing Director**



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# Agenda

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- ✓ FY2019 Financial Snapshot
- ✓ Capital Management
- ✓ Development Pipeline
- ✓ Development Updates
- ✓ Focus for FY2020

# FY2019 Financial Snapshot

- ✓ Revenue Increased 122% to \$38.6M
- ✓ NPAT attributable to Shareholders of VPG Increased 283% to \$0.6M
- ✓ Net Assets Increased 13% to \$20.2M
- ✓ Cash & Cash Equivalents of \$1.8M

## Statement of comprehensive income

Financial Year Ended	30 June 2019	30 June 2018
Revenue	\$38,631,634	\$17,402,497
Expenses	-\$35,565,342	-\$17,250,135
Profit before income tax expense	\$3,066,292	\$152,362
Income tax expense	-\$763,070	-\$54,444
Profit after income tax expense for the year	\$2,303,222	\$97,918
Profit for the year is attributable to:		
Non-controlling interest	\$1,698,324	-\$59,895
Shareholders of VPG	\$604,898	\$157,813



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# Capital Management

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## Working Capital

- ✓ \$14.3M cash & financial assets available for working capital from The Hathaway & ONE Palm Beach in FY2019
- ✓ We have sufficient borrowing facilities to continue to fund our developments

## Borrowings

- ✓ Net proceeds of \$29.3M of Group borrowings in FY2019 to fund delivery of the development pipeline
- ✓ No undrawn working capital facilities at 30 June 2019
- ✓ Average cost of borrowings in FY2019 was 11%, up from 10% in FY2018 as a result of continued collaboration with non-bank lenders

## Dividends

- ✓ We will continue to monitor and assess the Group's capacity to pay a dividend to shareholders



# Development Pipeline

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- ✓ Projects under construction have a gross development value of \$82M
- ✓ The additional development pipeline has a gross development value of \$113M
- ✓ We are actively seeking additional developments sites.



# Development Updates

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ONE BURLEIGH  
HEADLAND



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# The Hathaway

Gross Development Value	<b>\$16M</b>
Completed	December Quarter 2018 <b>FY2019</b>
Project Sales to Date <sup>(1)</sup>	<b>100%</b> Sold

<sup>(1)</sup> as at 31 October 2019



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# ONE Palm Beach

Gross Development Value	<b>\$39M</b>
Completed	December Quarter 2018 <b>FY2019</b>
Project Sales to Date <sup>(1)</sup>	<b>79%</b> Sold

<sup>(1)</sup> as at 31 October 2019



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# Ellerslie Residences

Gross Development Value	<b>\$6M</b>
Completed	June Quarter 2019 <b>FY2019</b>
Project Sales to Date <sup>(1)</sup>	<b>45%</b> Sold

<sup>(1)</sup> as at 31 October 2019



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# Parque on Oxford

Gross Development Value	<b>\$22M</b>
Expected Construction Completion	March Quarter 2020 <b>FY2020</b>
Project Sales to Date <sup>(1)</sup>	<b>6%</b> Sold

<sup>(1)</sup> as at 31 October 2019



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# ONE Bulimba Riverfront

Gross Development Value	<b>\$60M</b>
Expected Construction Completion	December Quarter 2019 <b>FY2020</b>
Project Sales to Date <sup>(1)</sup>	<b>58%</b> Sold

<sup>(1)</sup> as at 31 October 2019



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# Development Summary

<u>Under Construction</u>	Gross Dev. Value	Expected Completion	Financial Year
ONE Bulimba Riverfront	\$60M	December Quarter, 2019	2020
Parque on Oxford	\$22M	March Quarter, 2020	2020
<u>Pipeline</u>	Gross Dev. Value	Expected Completion	Financial Year
Palm Beach II	\$53M	December Quarter 2021	2022
Burleigh Heads II	\$60M	June Quarter 2022	2022

(1) as at 31 October 2019

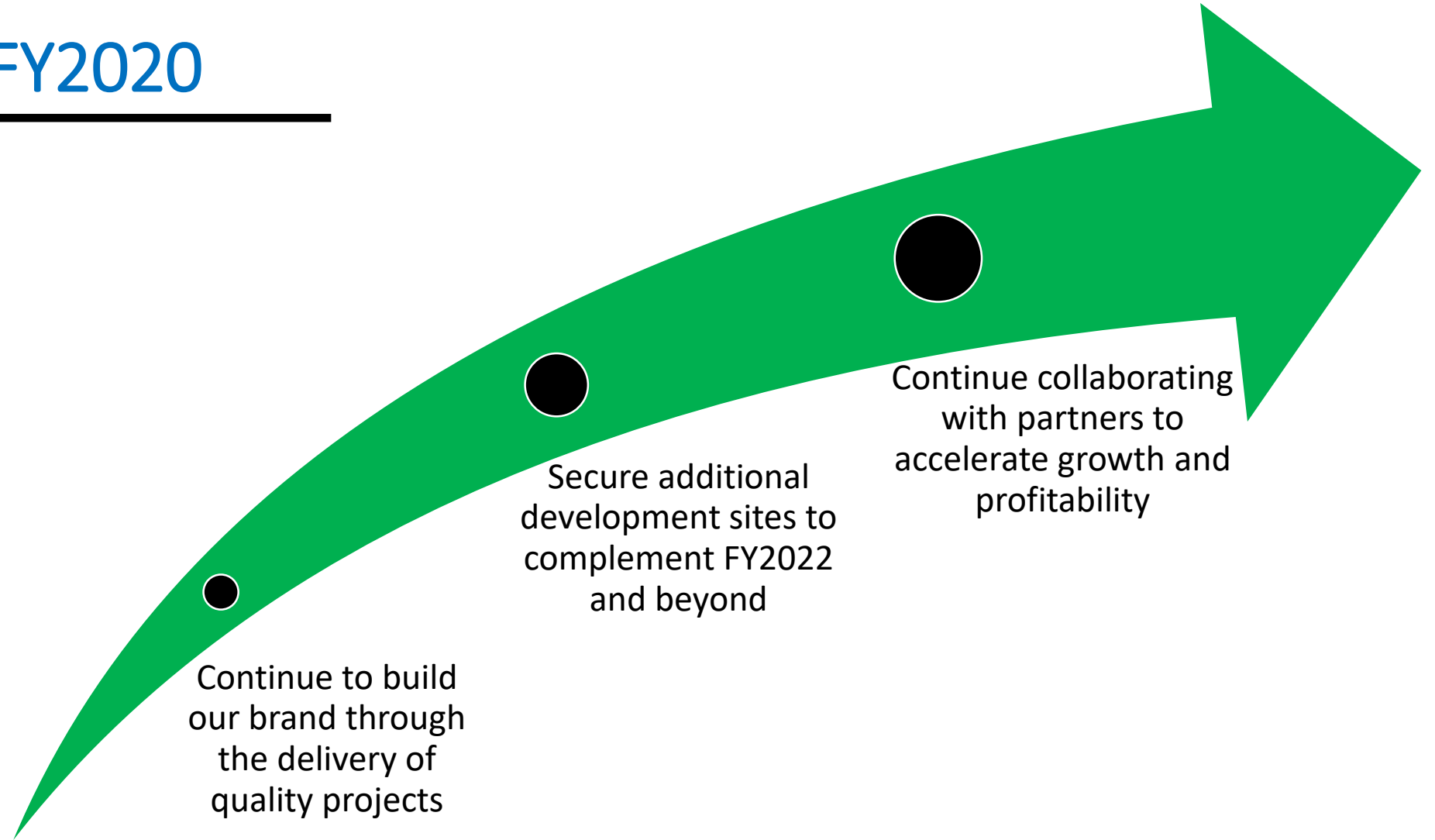


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# Focus for FY2020

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