



GALLANT VENTURE LTD.

**Annual General Meeting
30 April 2014**

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Financial Highlights

Financial Performance for FY 2013

In S\$' million	FY 2013*	FY 2012	% Change
Revenue	1,854.7	204.2	808 ↑
EBITDA	220.0	71.7	207 ↑
EBIT	136.6	18.0	659 ↑
PATMI	47.5	11.2	324 ↑

*FY 2013 included the consolidation of IMAS's results from 2 May 2013 onwards

Financial Highlights (cont'd)

Segment Performance for FY 2013

In S\$' million	FY 2013		FY 2012	
	Revenue	EBITDA	Revenue	EBITDA
Automotive	1,629.8	118.6	-	-
Utilities	108.1	34.0	110.8	41.5
Property Development	55.5	40.6	2.8	1.4
Industrial Parks	40.5	24.3	67.4	38.2
Resort Operations	20.8	0.5	23.2	1.7

Financial Highlights (cont'd)

Strong Asset-Rich Balance Sheet

As at 31 December 2013	S\$' million
Non-current assets	3,240
Current assets	1,977
Total assets	5,217
Non-current liabilities	1,373
Current liabilities	1,219
Total liabilities	2,592
Net assets	2,625
Equity attributable to equity holders of Company	2,002

	S\$' million
Total assets including:	
• Investment Properties (Industrial parks)	186
• Property, plant and equipment	604
• Land under developments	597
• Inventories including automobiles, motorcycles, spare parts, components and others	479
	1,866

FY 2013 included consolidation of IMAS' balance sheet

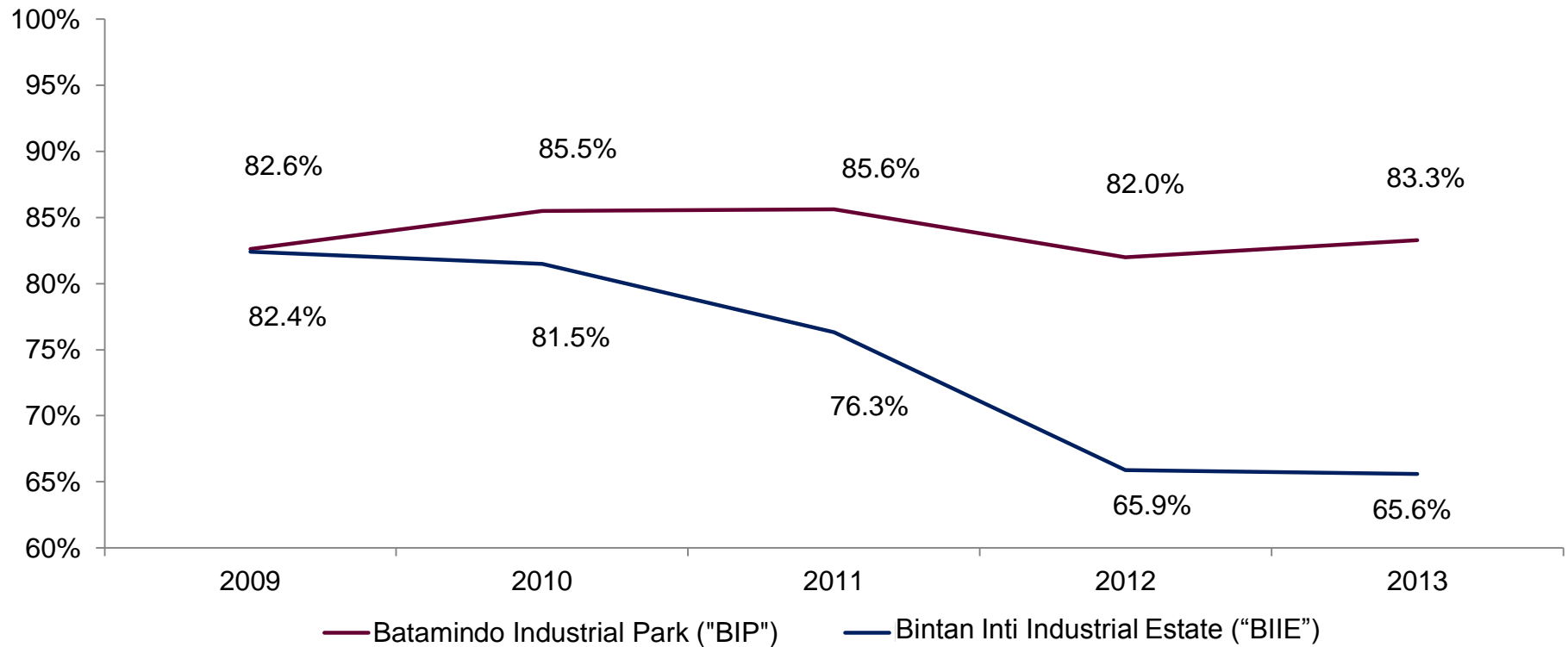
Financial Highlights (cont'd)

Financial ratio and liquidity position

	FY 2013	FY 2013 (Excl. Finance Arm)	FY 2012
Cash / Cash Eq. (S\$M)	168.4	147.1	66.8
Total Borrowings (S\$M)	2,124.2	1,449.0	239.0
Debt / Equity (Gross Debt)	1.06	0.79	0.19
Debt / Equity (Net Debt)	0.98	0.71	0.14
Current ratio	1.6		9.6
Return on Assets	0.91%		0.69%
Return on Equity	2.37%		0.89%

Industrial Parks (Batam and Bintan)

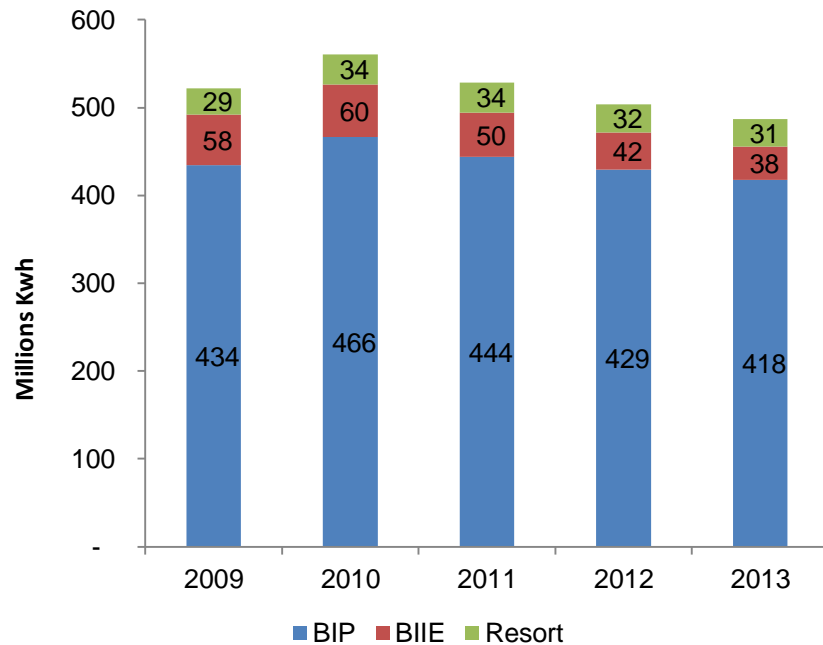
Occupancy Rates (%)



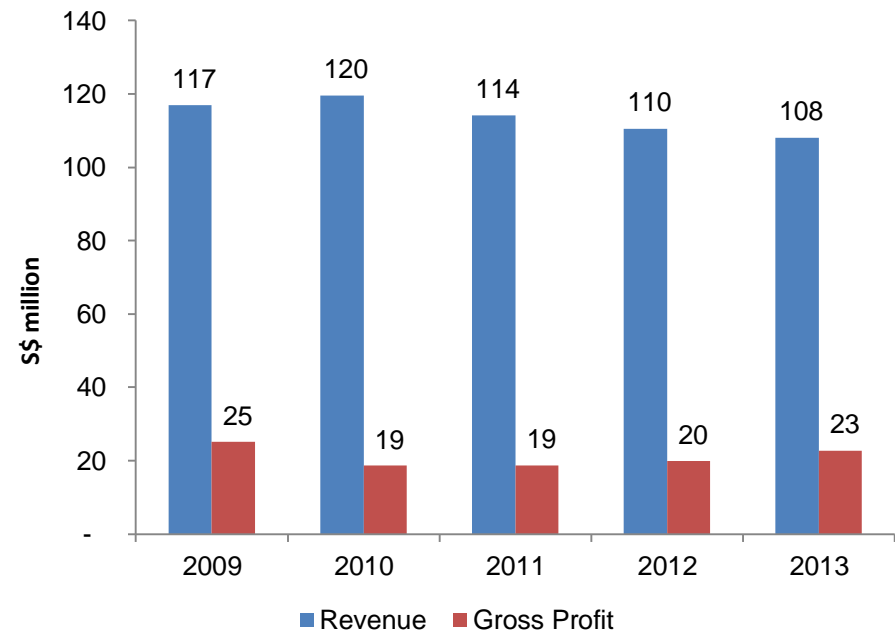
Note: Occupancy rates include factories sold to investors

Utilities (Batam and Bintan)

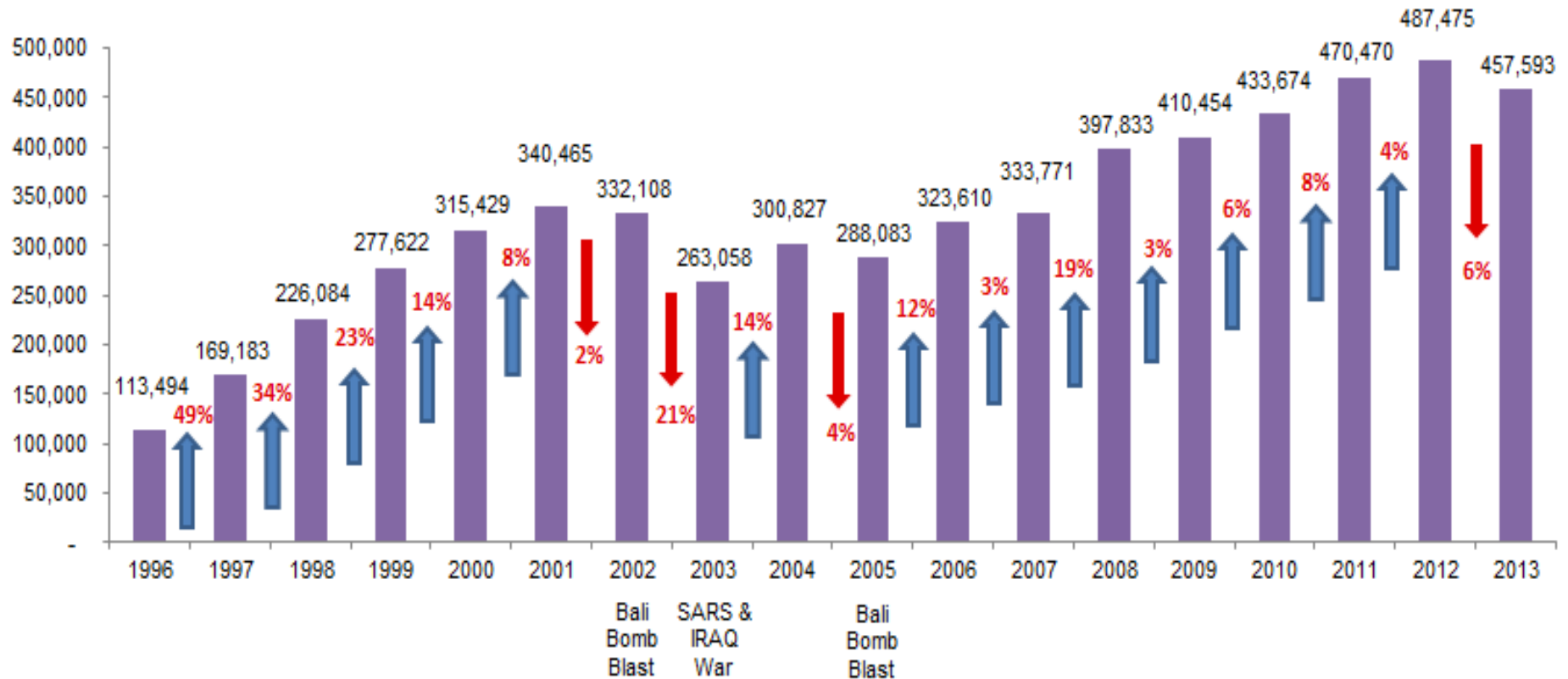
Total Electricity Production



Utilities revenue and Gross Profit



Tourist Arrival (Bintan Resorts)

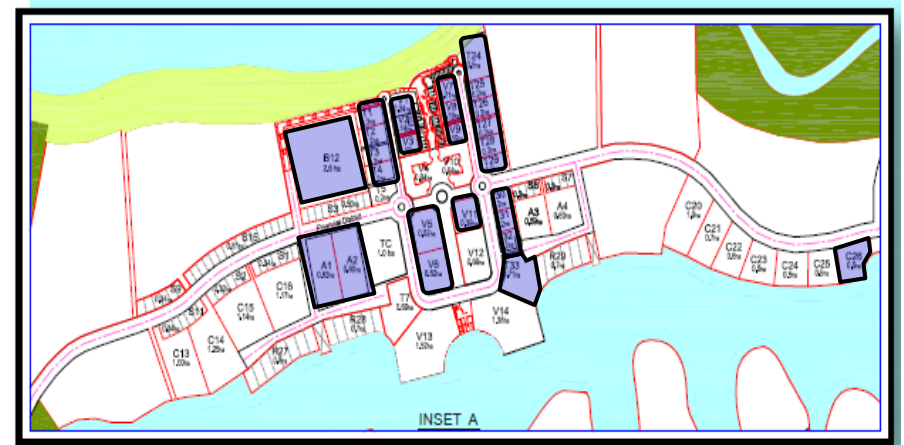


Lagoi Bay – Land Sales (Phase 1)

Large Parcel of land



Lagoi Bay Village



Business Highlights

1. Lagoi Bay Development (“LBD”)

- Phase 1 Key infrastructures (such as road, utilities, drainage, central lake and landscaping) are completed.
- Plaza Lagoi, our anchor mall, and its related infrastructure have been completed and scheduled to open in 2nd half 2014.
- New hotel/resort openings in 2014:
 - The Sanchaya
(19 palatial villas and 9 luxurious suites)
 - Swiss-Belhotel Grand Lagoi
(hotel, condotel, Bintan Market Place, 41 shophouses)
 - Bintan Treasure Bay
(40 large safari-styled tents and water iconic crystal lagoon)



Business Highlights (cont'd)

2. Launch of new Low Costs Green Cars (“LCGC”)



- IMAS launched its new Low Costs Green Cars (LCGC), branded Datsun:
 - Datsun GO with 5-seater; and
 - Datsun GO+ with 7-seater passengers
- Selling price around IDR 80 mil and IDR 95 mil per unit, lowest price in this category.

3. Listing of PT Indomobil Multi Jasa (“IMJ”) in Indonesia Stock Exchange (“IDX”)



- PT Indomobil’s IMJ, a consumer financing and vehicle lease company, was listed and debut trading on IDX on 10 December 2013. IMJ obtained IPO proceeds of Rp225 billion with its IPO price at Rp500 per share and a par value of Rp 200 per share.

Recent Developments (MRO and Airport Project)

- On 11 February 2014, GV signed a Memorandum of Understanding with GMF AeroAsia (“GMF”), a subsidiary of Indonesian flag carrier PT Garuda Indonesia (Persero) Tbk. (“Garuda”), to develop Bintan Island into a tourism and aviation hub.
- GV will develop a regional airport in Bintan, adjacent to the proposed Maintenance, Repairs and Overhauls (“MRO”) facilities. Phase 1 of the airport development is to support our Bintan Resorts and the MRO business.
- GMF and GV will jointly develop the MRO business to support Garuda’s immediate requirements.
- Garuda and its partners will promote Bintan Island as an international tourism destination, and will improve Bintan’s outbound and inbound connectivity.

Phase 1

- Development of one runway and one terminal, which will be integrated to a regional ferry terminal servicing surrounding islands including Singapore and Batam.
- Develop Aircraft Maintenance Centre as part of the 177-ha Bintan Aerospace Park to be located near to our existing Bintan Inti Industrial Estate.
- Set up Joint Venture Company for MRO of aircrafts.
- Develop dedicated township to cater to the working community in the Bintan Aerospace Park.

Phase 2

- Develop multi-terminal airport with two runways.
- Develop dedicated terminal for Garuda.

Looking forward

- Continue to revamp our Industrial Parks and put special focus on the creation of aerospace hub
- Improve utilities margin through deployment of alternative power generation capability
- Continue to enhance value of Lagoi Bay and accelerate land sales to our investors
- Improve connectivity between Bintan and neighbouring countries within 8 hours flight time
- Grow our downstream business in the Automotive arm through expansion of vehicle financing, vehicle/heavy equipment rentals and parts and vehicle services business



Managing Investments Creating Value

Thank You

Q&A Session

