



OCEANIA

Believe  
in better.

ANNUAL MEETING OF SHAREHOLDERS | 24 JUNE 2021

# Agenda

- 1 Welcome
- 2 Introduction to Directors
- 3 Chair's address
- 4 CEO's address
- 5 Business of meeting
- 6 Other business



# Oceania's Directors



Oceania has a highly experienced Board with a diverse range of skills



**Elizabeth Coutts**

Chair and Independent Director

*ONZM, BMS, FCA*

Joined 2014



**Alan Isaac**

Independent Director

*CNZM, BCA, FCA*

Joined 2015



**Dame Kerry Prendergast**

Independent Director

*DNZM, CNZM, MBA (VUW), NZRN, NZM*

Joined 2016



**Sally Evans**

Independent Director

*BHSc, MSc, FAICD, GAIST*

Joined 2018



**Gregory Tomlinson**

Independent Director

*AME*

Re-Joined 2018



**Patrick McCawe**

Independent Director

*BCA (Hons), MBA, CA*

Joined 2017



Board of Directors skills matrix legend:



Core Strengths



Markets and Customers



Property and Construction



Delivering Sustainable Growth



Building and Maintaining Relationships



# Chair's Address.



# 10 month highlights

This is the first annual shareholders meeting since the change of balance date to 31 March.

## Strong financial results

↑ **8% Underlying EBITDA**

↑ **4% Underlying NPAT**

underpinned by record sales volumes, strong care performance and the successful delivery of new developments

## Equity raise used to fund two new acquisitions

**\$100 million equity raise**

**\$80m**  
Placement



**\$20m**  
Retail offer

## Acquisitions

### 1 Waterford, Hobsonville Point



**64**  
Existing villas

**36**  
Existing apartments

**60**  
Consented apartments

### 2 Franklin, Pukekohe



**2ha**  
Existing site

**4ha**  
Adjacent greenfield site

**~215**  
Future units & care suites

# Operational developments



We are continuing to make strides to improve operations for a full range of stakeholders

## Refining the resident experience

Everything we do is designed for our residents and what means most to them

**Identity**  
**Connection**  
**Purpose**

## Sustainability initiatives

Goal of becoming

**Carbon neutral**

Projects to

**Reduce waste**

Including vermicomposting trial

## Other matters

- 1 **Regulation**
- 2 **Director remuneration**
- 3 **Dividend**

**3.4c**  
Full year  
dividend

**55%**  
Payout  
ratio

Dividend  
Reinment  
Plan available

**Eden** (Auckland)



**Waimarie St** (Auckland)



**The Bellevue** (Christchurch)





# CEO's Address.

# 10 month trading highlights



Strong performance achieved for the 10 months ending 31 March 2021 despite Covid-19 interruptions

Strong earnings growth despite Covid-19

**\$56.2m**

**Underlying EBITDA**

For the 10 months to 31 March 2021

 **8%**

Higher than the prior corresponding period of the 10 months to 31 March 2020

Large asset base

**\$1.9b**

**Total assets**

As at 31 March 2021

 **22%**

Higher than prior corresponding period

Operating cash flow driven by sales

**\$96.0m**

**Operating cash flow**

For the 10 months to 31 March 2021

Compared to \$99.4m for the full 12 months to 31 May 2020, reflecting strong sales volumes over the 10 month period to 31 March 2021

Sufficient debt headroom

**\$329.9m debt**

Drawn (including bonds) as at 31 March 2021

**\$79.9m cash**

As at 31 March 2021

**\$225.0m headroom**

In debt facilities as at 31 March 2021

Record volumes of ORA sales

**388**

**Total ORA sales**

For the 10 months to 31 March 2021

 **9%**

Higher than the full 12 months to 31 May 2020

Consistent development progress

**217 units & care**

**suites delivered**

Over the 10 months to 31 March 2021, with a further

**402 currently under**

**construction**



# Oceania's Executive Management



There have been a number of additions to the senior leadership team over the last six months



**Brent Pattison**

Chief Executive  
Officer

*BBS, CA*

Joined 2020



**Kathryn Waugh**

Chief Financial  
Officer

*BSci (Hons), CA*

Joined 2009



**Anna Thorburn**

Group General  
Counsel

*BA, LLB (Hons)*

Joined 2012



**Mark Stockton**

Group General  
Manager, Property &  
Development

*MCIQB, NZIOB*

Joined 2014



**Dr Frances  
Hughes**

General Manager  
Nursing & Clinical  
Strategy

*BA, MA, PhD  
(Nursing), ONZM,  
CNZM*

Joined 2019



**Jo Copeland**

General Manager  
People

*LLB (Hons),  
GDipBus (ER)*

Joined 2021

# FY2022 scheduled completions

221 units and care suites scheduled for completion in FY2022, including Eden and Lady Allum.  
In FY2022 we also expect to complete 39 apartments at The BayView, 18 villas at Gracelands and 2 villas at Stoke.

## Eden Auckland

Completed in April 2021



49

Units & Community centre



## Lady Allum Auckland

Scheduled to complete in 2HY2022



113

Care suites



# Other developments under construction

There are 402 units and care suites currently under construction, including Waimarie St and Awatere Stage 2 below

## Waimarie St Auckland

Commenced construction in 10m2021



79  
Units



31  
Care suites



## Awatere – Stage 2 Hamilton

Scheduled to complete in FY2023



63  
Units & Community centre





# Waimarie St







# Resolutions.

## 01.

### **Re-election of Alan Isaac:**

That Alan Isaac be re-elected as a Director of the Company.

## 02.

### **Re-election of Dame Kerry Prendergast:**

That Dame Kerry Prendergast be re-elected as a Director of the Company.

## 03.

### **Re-election of Sally Evans:**

That Sally Evans be re-elected as a Director of the Company.

## 04.

### **Re-election of Gregory Tomlinson:**

That Gregory Tomlinson be re-elected as a Director of the Company.

## 05.

### **Auditor's remuneration:**

That the Directors be authorised to fix the remuneration of PricewaterhouseCoopers as the auditor of the Company for the ensuing year.

# Questions from the floor.

Please state your name, whether you are a shareholder, or if a proxy holder, the name of the shareholder represented.



**Thank You.**