

# TREMATON CAPITAL INVESTMENTS LIMITED

Investor Presentation



20 YEARS LISTED ON THE JSE



# WHAT IS TREMATON?

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Trematon is a diversified investment holding company with a focus on property and a geographic focus in the Western Cape.



# RECENT HIGHLIGHTS



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Gear-shifting transactions with high value-added potential

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More than 100% increase in commercial property assets

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Capital Recycling of some investment in Club Mykonos

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Further investment in Generation Education

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Site assembly of RESI stock for development

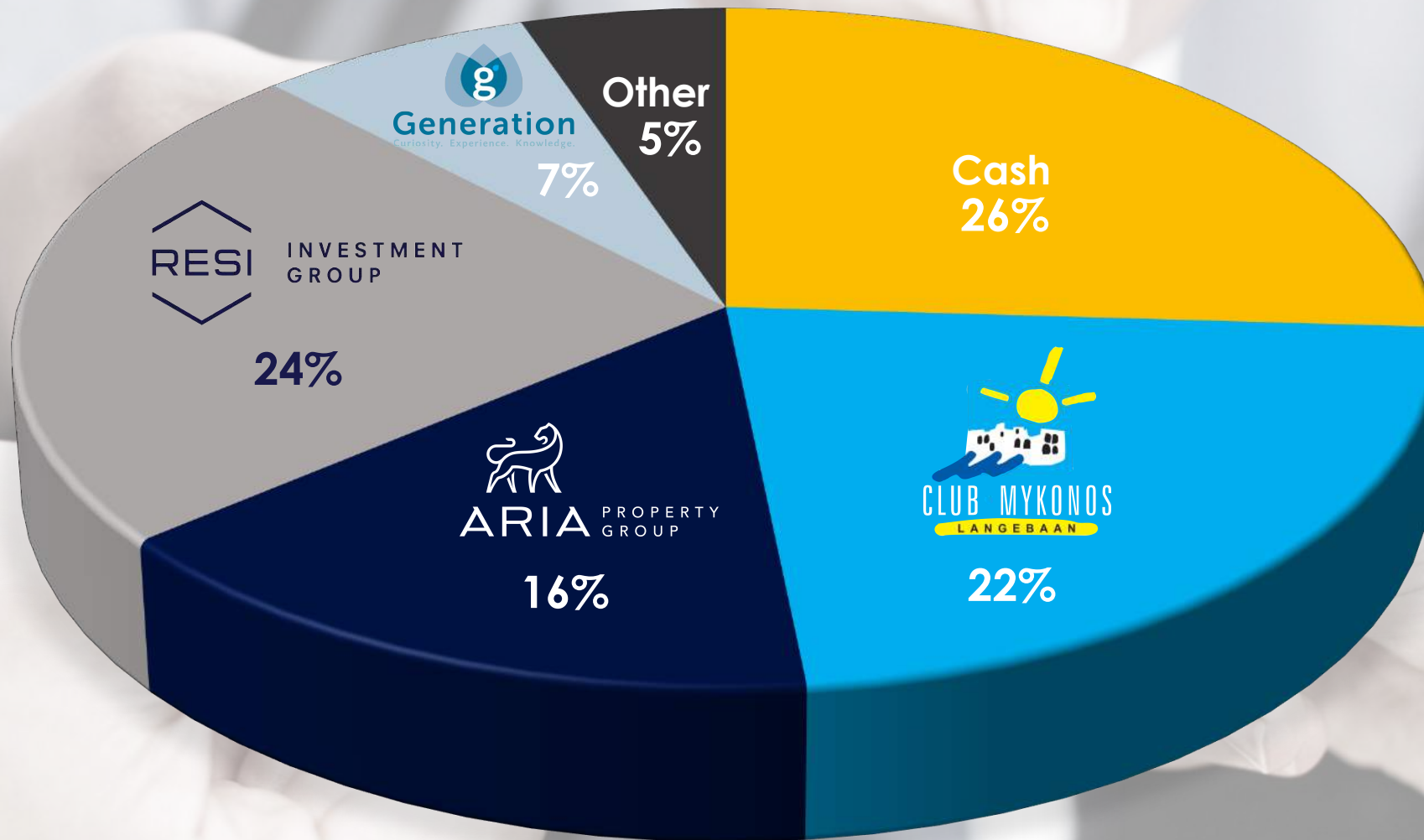
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# EVIDENCE BASED EXAMPLES OF PREVIOUS VALUE-ADD



# INTRINSIC NET ASSET VALUE





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	Intrinsic value R'millions	Book value R'millions
Club Mykonos Langebaan	176.3	84.6
ARIA Property Group	121.4	110.4
RESI Investment Group	187.9	170.6
Generation Education	55.0	45.9
Other	41.0	35.6
Cash	203.7	203.7
<b>Totals</b>	<b>785.3</b>	<b>650.8</b>
NAV per share (cents)	361	299

# INCOME STATEMENT HIGHLIGHTS

	February 2017 R'millions	February 2016 R'millions	Increase %
Revenue	79,8	63,4	<b>26%</b>
Realised profit	87,4	1,9	<b>4500%</b>
Operating profit	124,6	56,0	<b>123%</b>
Profit after tax	104,5	27,8	<b>276%</b>
Profit attributable to equity holders	101,1	19,2	<b>427%</b>



# COMPONENTS OF REVENUE







Western Cape focused institutional grade portfolio

Increased in gross assets via purchase of R614 million of new assets

Stabilised acquisitions made in prior period

Identified future redevelopment pipeline (in planning phase)

Material potential for value add within the acquired portfolio

Full vertically integrated property management team

Vision to be the leading mid-market Western Cape property investment company







INVESTMENT  
GROUP

Successful completion of  
greenfields development at  
Sanddrift

Site assembly in Woodstock

Stable income generating portfolio  
with active trading component

Low vacancy rates and efficient  
collection of rentals

Continue to pursue symbiotic joint  
ventures in the Western Cape







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Successful continuous operational turnaround over past 8 years

Industry recognition for the resort

Successful completion and sell-out of Marina Village

Proven demand for the product and high occupancies

Recycling of capital

Boatyard and Marina – good fundamental economics







Combination of Montessori principles and Cambridge curriculum

Innovative use of technology and forward-thinking educational philosophy

First site exceeded expectations and expansion underway

2 further sites operational and others under negotiation





# HOW WE OPERATE



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Passion for finding value and adding value

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Happy to deal with complexity

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Metamorphosis from a passive investor to an active manager and deal-maker

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Straight-dealing, deep trusted networks, fast decision making

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Partnerships and joint-ventures with like-minded people

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Alignment of management and shareholder interests

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# SUMMARY

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Successful 12 years  
under current  
management

Material group  
transactions with high  
value added potential

Ongoing commitment to  
shareholder  
communication

Offering investors access  
to an innovative  
investment team with  
proven ability to add  
value and generate deals

Investors stand alongside  
management and  
cornerstone investors





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# TREMATON CAPITAL INVESTMENTS LIMITED

Put us on your watchlist.