

# FINANCIAL REVIEW RICHLIST 2018

Top 10 (rank, name, wealth)

INTERACTIVE



Source: Financial Review Rich List | Research: John Stensholt  
Data journalist: Edmund Tadros | Infographic: Les Hewitt

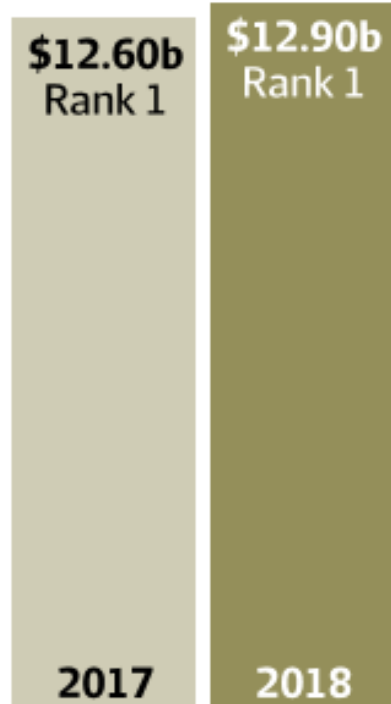


#1

2018 wealth

\$12.90b

Age	58
Industry	Manufacturing
Location	Melbourne

**Anthony Pratt  
& family**Executive chairman,  
Visy

Donald Trump has provided a big boost for Pratt's North American business, Pratt Industries. The US President's tax cuts and a move to allow business to write off 100 per cent of capital expenditure in one year will give Pratt Industries a boost of \$100 million annually. This will allow Pratt to continue the rapid expansion of his cardboard-box making and recycling plants across America, where profits have grown enormously since he moved there in 1991 to expand his late father Richard's US business interests. Pratt has racked up nine years as executive chairman of Pratt Industries and Visy, the family business. He splits his time between Melbourne and New York.

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#2

2018 wealth

\$12.77b

Age 85

Industry Property

Location Sydney

**Harry Triguboff**Managing director,  
Meriton

An 85th birthday party in March was the highlight of a big year for apartment king Triguboff. He continues to build units and the Meriton managing director is now also the country's biggest individual owner and operator of hotel rooms, with about 4500 in his portfolio. Yet despite his strong balance sheet, which carries little debt and allows him the flexibility to offer vendor finance, Triguboff admits the pace of Meriton's sales slowed in 2017 as bank lending to foreign investors tightened and prices fell. But Triguboff, who established Meriton in 1963, is bullish and has been securing sites around Sydney, such as an \$80 million purchase of a council depot site in Zetland, on which to build hundreds of apartments.

\$11.43b  
Rank 2\$12.77b  
Rank 2

2017

2018

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#3

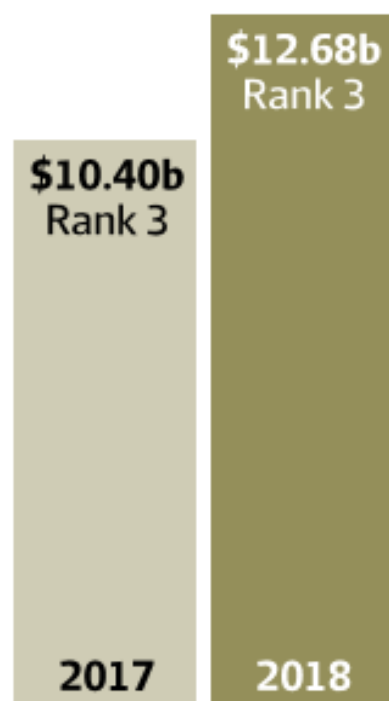
2018 wealth

\$12.68b

Age	65
Industry	Resources, agriculture
Location	Perth

**Gina Rinehart**Chairman,  
Hancock Prospecting

Not content with exporting 55 million tonnes of iron ore a year from her Roy Hill mine in Western Australia, Rinehart is also on her way to being a wagyu queen. Her Hancock Prospecting is estimated to have 15,000 full-blood wagyu cattle in Australia. Rinehart launched the 2GR Premium Wagyu Beef brand last year, which is shipped to China. But Roy Hill remains the jewel in her crown. Rinehart is also a patron and sponsor of four Australian Olympic sports, and attended April's Commonwealth Games. Her legal dispute with her eldest children over dividends and the family trust continues.


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#4

2018 wealth

\$9.09b

Age	67
Industry	Property
Location	Hong Kong

**Hui Wing Mau**

Chairman,  
Shimao Property  
Holdings

Hui Wing Mau avoids the spotlight but has made headlines in Australia for two big rural property transactions in the past year. In October, he paid \$70 million to former Rich List member Harold Mitchell for 1.4 million hectares and more than 45,000 head of cattle. The month before he purchased a majority stake in NSW meat processor and exporter Bindaree Beef Group for between \$100 million and \$150 million. Most of his wealth is found in the Hong Kong-listed Shimao Property, which has enjoyed a big share price rise in the past six months, thanks to an increase in residential project sales throughout China. Hui holds Australian citizenship after studying for an MBA at the University of South Australia in the early 1990s.


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#5

2018 wealth

\$8.42b

Age	87
Industry	Property
Location	Sydney

**Frank Lowy**Chairman,  
Westfield

It will be a transaction that shows Lowy at his deal-making best: the Lowy family is set to exit as the head of the Westfield empire Lowy and the late John Saunders founded in Sydney's Blacktown in 1958. Last year Lowy clinched a deal for the \$32 billion takeover of Westfield by French giant Unibail-Rodamco, which will be the biggest merger or acquisition in Australian corporate history. The Lowy family will retain a small stake in the combined group and has a large stake in Scentre Group, which owns Australian and New Zealand shopping centres. Unibail will take Westfield's North American and European malls, ending Lowy's pioneering efforts that began with a move into the US in the 1970s.

\$8.26b  
Rank 4\$8.42b  
Rank 5

2017

2018

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#6

2018 wealth

\$8.32b

Age	61
Industry	Resources
Location	Baar, Switzerland

**Ivan Glasenberg**Chief executive,  
Glencore

For someone who does not spend much time in Australia, Glasenberg remains a big player in the local mining sector. The South African-born Glencore chief executive owns 8.4 per cent of the world's largest commodity trader, which is the biggest exporter of Australian thermal coal and also the world's biggest producer of seaborne thermal coal. Glencore last year struck an agreement to buy 49 per cent of the Hunter Valley Operations (HVO) mine from Yancoal, after Yancoal acquired the asset from Rio Tinto in 2017. Though domiciled in Switzerland, Glasenberg moved to Australia in 1986 to head Glencore's Asian coal commodity division. He took out Australian citizenship during that time.

\$6.85b  
Rank 5\$8.32b  
Rank 6

2017

2018

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#7

2018 wealth

\$6.45b

Age	83
Industry	Property, investment
Location	Melbourne

**John Gandel**Principal,  
Gandel Group

Melbourne's Chadstone shopping centre, Gandel's crown jewel, is defying predictions of doom for the retail sector. The biggest shopping centre in Australia, Chadstone's valuation hit the \$6 billion mark earlier this year. His efforts to keep it profitable include recent expansion, office towers and a soon to be built 250-room hotel. Gandel's wealth is derived from his sale of a share in clothing group Sussan in the 1980s. He had joined his parent's company aged 19 and bought Chadstone from Myer Emporium in 1983. Gandel has other property and aged care investments, and in February opened a \$50 million sculpture park, winery and restaurant at Pt Leo Estate on Victoria's Mornington Peninsula.

\$6.05b  
Rank 7\$6.45b  
Rank 7

2017

2018

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#8

2018 wealth

\$6.10b

Age	56
Industry	Resources
Location	Perth

**Andrew Forrest**Chairman,  
Fortescue Metals  
Group

While he remains chairman and major shareholder in iron ore giant Fortescue Metals Group, Forrest is devoting more of his time to myriad causes. These range from helping decrease world poverty and cleaning up polluted oceans to funding a new rugby union competition across Asia. Forrest founded Fortescue in 2003 and defied predictions his quest for it to become Australia's "third force" in mining was a quixotic one. The company now has a market capitalisation of \$14 billion. Forrest, who started his career as a stockbroker before a stint as chief executive of Anaconda Nickel, also has extensive private investments that include Harvey Beef and Squadron Energy.

\$6.84b  
Rank 6\$6.10b  
Rank 8

2017

2018

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#9

DEBUT

2018 wealth

\$5.88b

Age	61
Industry	Manufacturing
Location	Delhi, India

**Vivek Sehgal**Chairman,  
Motherson Sumi  
Systems

Sehgal joins the Rich List thanks to his Australian citizenship. He is the founder and chairman of Motherson Sumi Systems, India's largest auto parts manufacturer. It has at least 230 factories in 37 countries with clients such as BMW, Mercedes, Toyota and Ford. Sehgal established Motherson Sumi Systems' parent company in 1975 as a silver trading business with his mother, hence the name Motherson. His Australian operations include factories in Bendigo and Adelaide, and a company in Melbourne called A Basic Concept and Designs, a specialist designer of plastic components for the automotive industry.

\$5.88b  
Rank 9

2017

2018

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#10

2018 wealth

\$5.25b

Age	50
Industry	Entertainment (Gaming)
Location	Los Angeles

**James Packer**Shareholder,  
Crown Resorts

Packer shocked the market in March when he stepped down as a director of his Crown Resorts due to mental health issues and said he would take a step back from public life. Crown is speeding ahead with Packer's dream to build a luxury casino and hotel in Sydney. It will open the \$2 billion project in 2021 and has spent the past two years selling assets to concentrate on it. Crown has off-loaded its stake in the Macau joint venture Melco Crown, its majority share of CrownBet, and land in Las Vegas. Packer is never far from the spotlight: he got caught up in a probe into Benjamin Netanyahu, including allegations the Israeli Prime Minister took gifts from business identities such as Packer. The Australian billionaire denies any wrongdoing.

\$4.75b  
Rank 9

2017

\$5.25b  
Rank 10

2018

PREVIOUS