



EARNINGS PRESENTATION

3Q2021

01. MARKET HIGHLIGHTS

02. NOVALAND'S PROJECTS UNDER DEVELOPMENT

03. FINANCIAL HIGHLIGHTS

04. OPERATIONS



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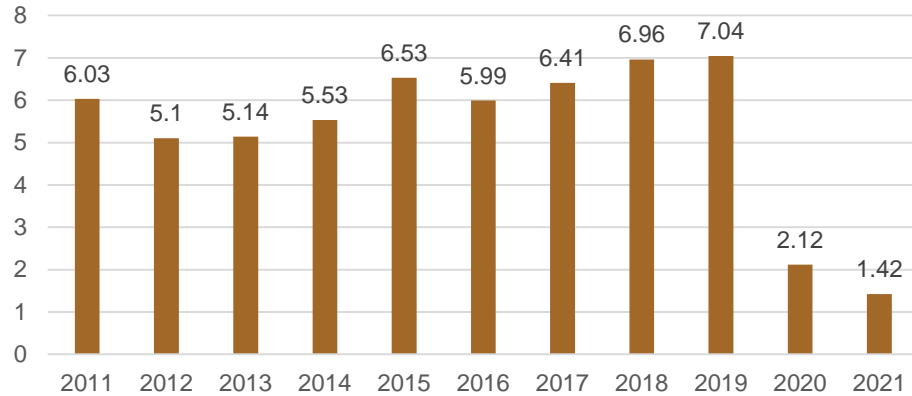
01. MARKET HIGHLIGHTS



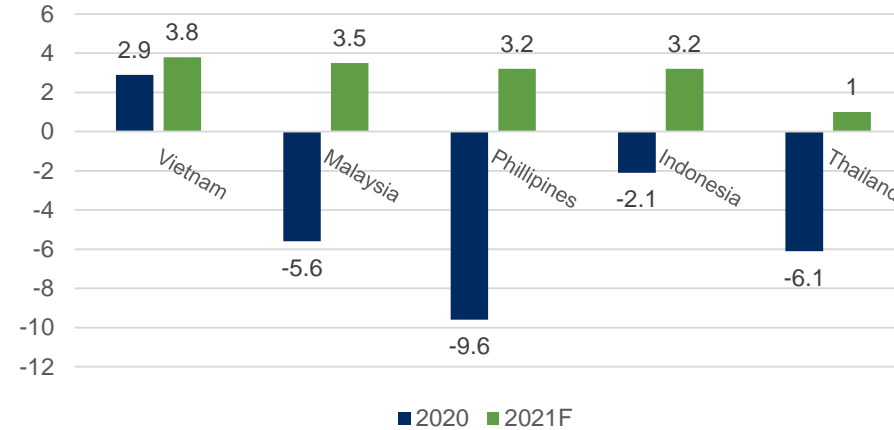
VIETNAM'S ECONOMY SEVERELY IMPACTED YET EXPECTED A REBOUND

9M2021 GDP up 1.42% compared to 9M2020

GDP Growth in 9M 2021 (%) (q-o-q)



GDP Growth among 5 ASEAN countries



- Vietnam's 9M/2021 GDP growth grew by 1.42% y-o-y due to social distancing. (GSO)
- IMF: Vietnam growth to be highest among ASEAN-5 at the end of 2021.
- International organizations remain optimistic about Vietnam's economic growth. (VnExpress)

Other economy factors compared to 9M/2020

1.8%

Average CPI
in 9M/2021

US\$
22bil

FDI
Increased by
4.4%

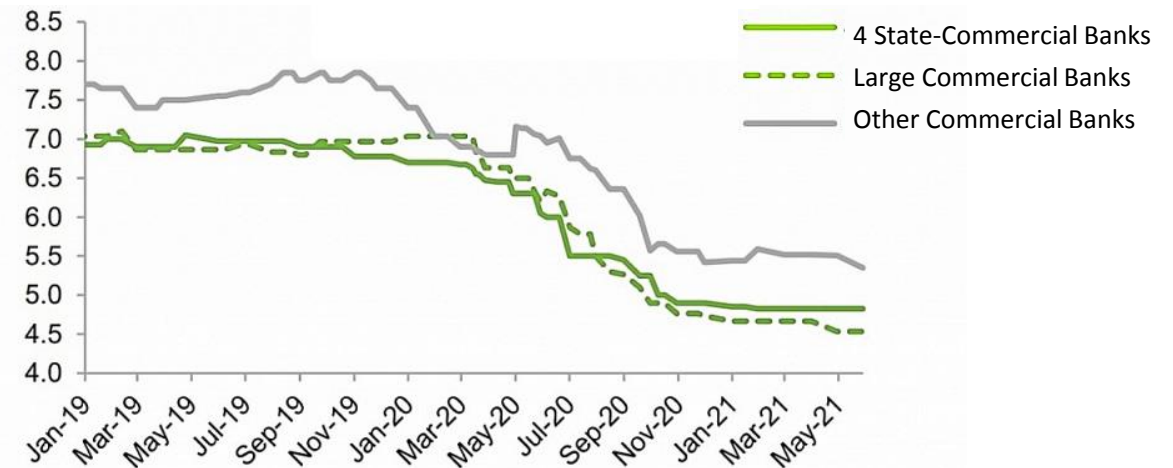
US\$
241bil

Export Price
Index
Increased by
19%

US\$
243bil

Import Price
Index
Increased by
31%

Stable interest rates to support the recovery of economy





Q3 2021: SOCIAL DISTANCING DUE TO COVID-19 PREVENTION

To prevent the spread of COVID-19 pandemic, Vietnam has carried out strict social distancing since July 2021

Doses Given: **77.4M (*)**

Fully vaccinated: **22.2M**

% of population fully vaccinated: **23.0%**



Vaccination for **780,000 children** in HCMC starting from 27 Oct 2021



Vietnam accepts “Vaccine Passports” from **72 countries and territories**



Carry out “**new normal**” by adhering to 5K rules to safely coexist with the COVID-19 pandemic

HCMC: A QUIET QUARTER WITH VERY LIMITED NEW LAUNCH

CONDOMINIUM: New supply and sold units reduced as a result of social distancing

Lowest new supply since 2014

- New launch reached 1,600 condo units in Q3/2021, reduced by 73% q-o-q and 67% y-o-y.
- Sales events are delayed due to the lockdown, hence, replaced by online launching events and other social networks.

Sold units recorded in mid-end segment

- Total sold units reached 2,968 units, reduced by 40,3% y-o-y.
- Primary selling prices rise strongly with the average price of US\$2,688/sqm NSA and the increase of 10.9% y-o-y.

LANDED PROPERTY: Very modest new launch during the lockdown

New supply and sold rate plummeted

- Strict lockdown led to the delay in launching plan, construction timeline and handover status of most projects.
- Sold rate reduces by 74.3% q-o-q, however, demand for housing still remains stable.

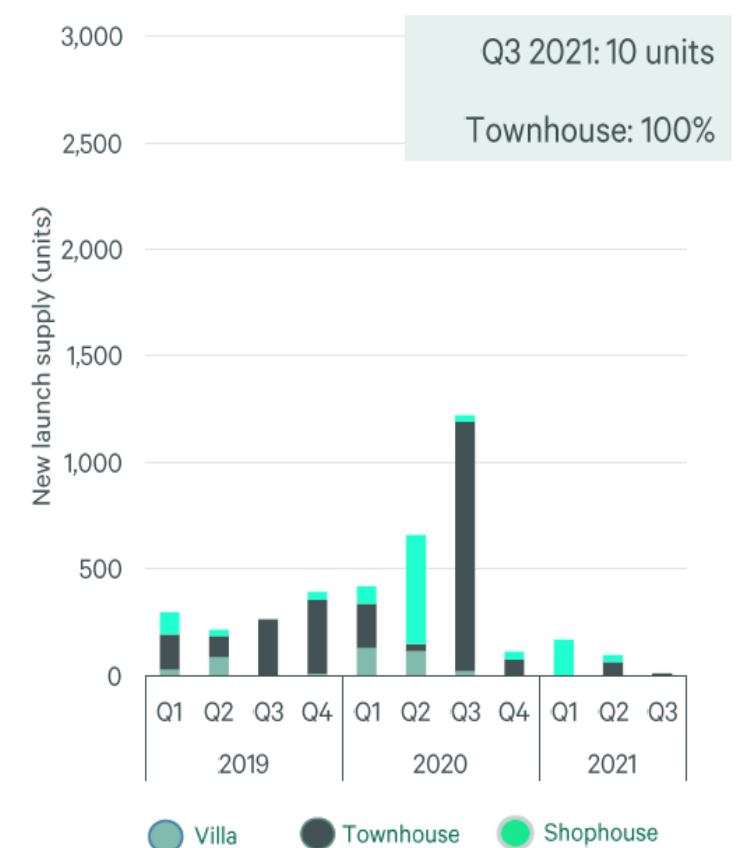
Selling prices continue to increase

- Average prices of US\$2,913/sqm LA with an increase of 15.7% y-o-y.
- Attractive payment schemes such as 0-interest support package, buy-back program are implemented.
- Online transmitters are main methods to approach customers.

HCMC Condominium, Q3 2021



HCMC Landed Property, Q3 2021



(1) Luxury: >4.000 USD/m² | High-end: 2.000 – 4.000 USD/m² | Mid-end: 1.000 – 2.000 USD/m² | Affordable: < 1.000 USD/m²

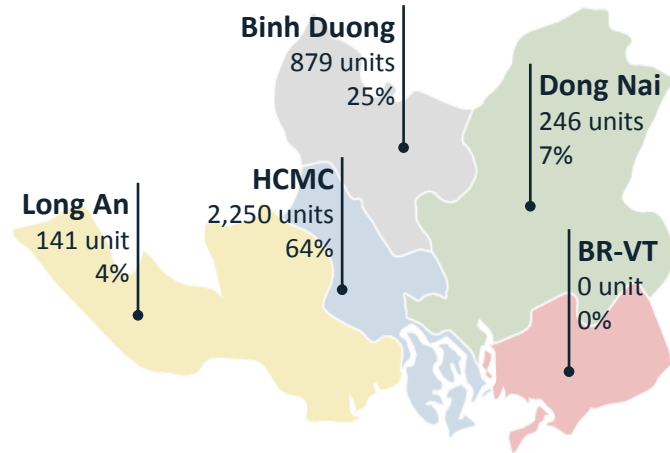
Source: CBRE.

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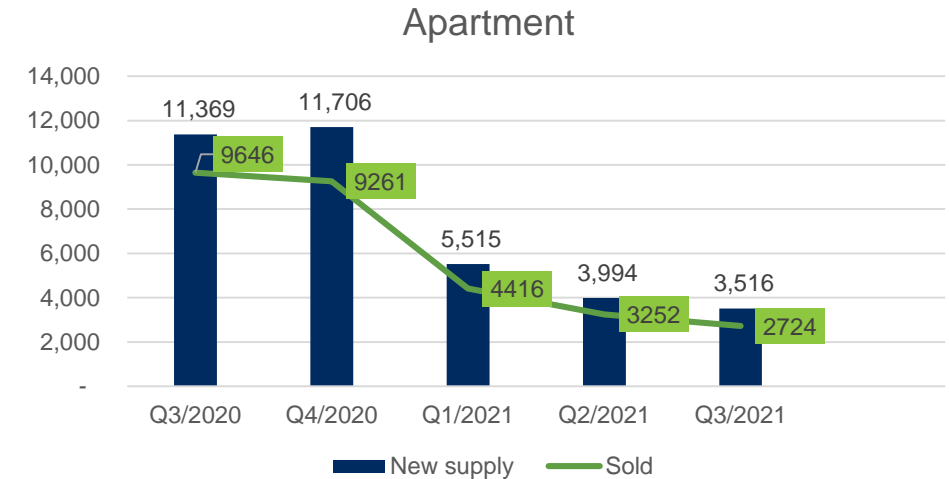
Q4/2021: Market recovery during “new normal” condition

NEW SUPPLY CONCENTRATED IN MAJOR DEVELOPMENT CLUSTERS

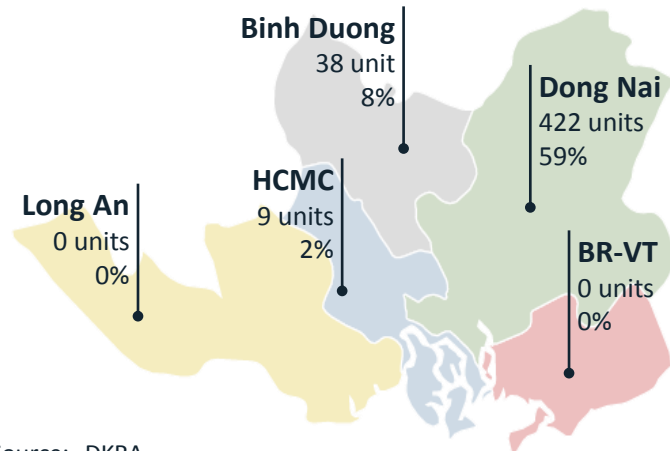
The rise of Condo in the metropolitan area of HCMC in Q3 2021



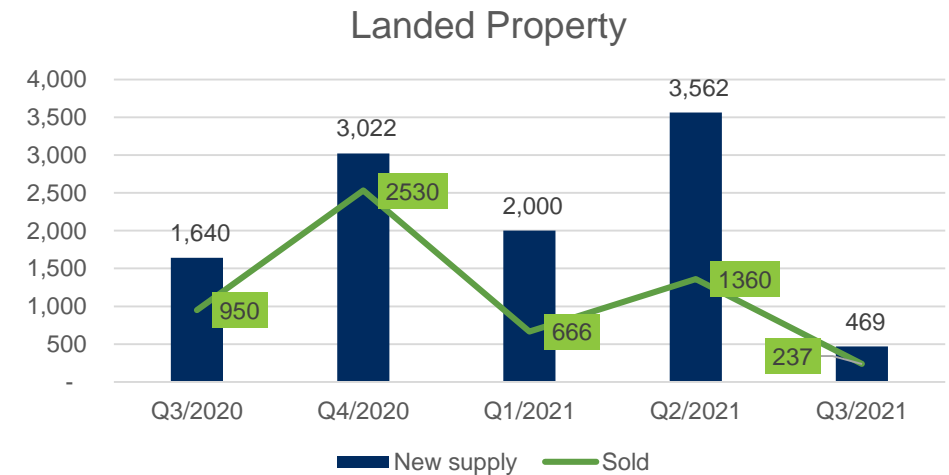
13 projects (incl. 3 new launches and 10 new phases)
3,516 units
(-22ppt q-o-q)



Dong Nai continues to lead the Landed Property market in Q3 2021



5 projects (incl. 2 new launches and 3 new phases)
469 units
(-87ppt q-o-q)

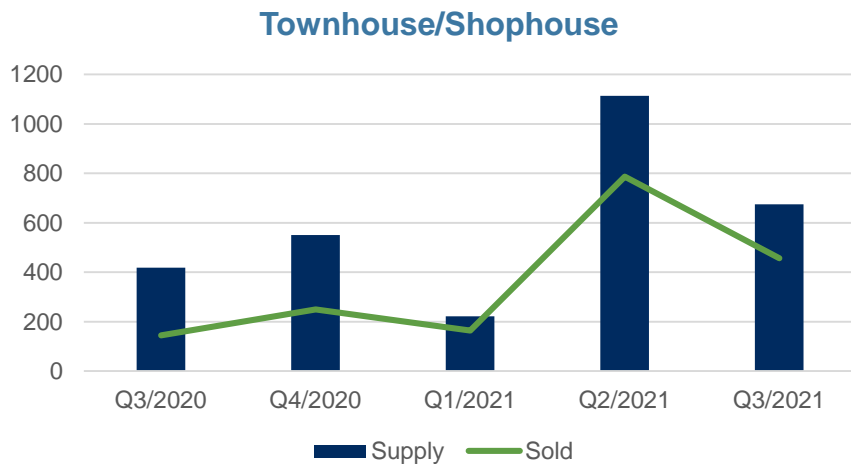


HOSPITALITY MARKET WITNESSES POSITIVE SIGNS DESPITE THE OUTBREAK

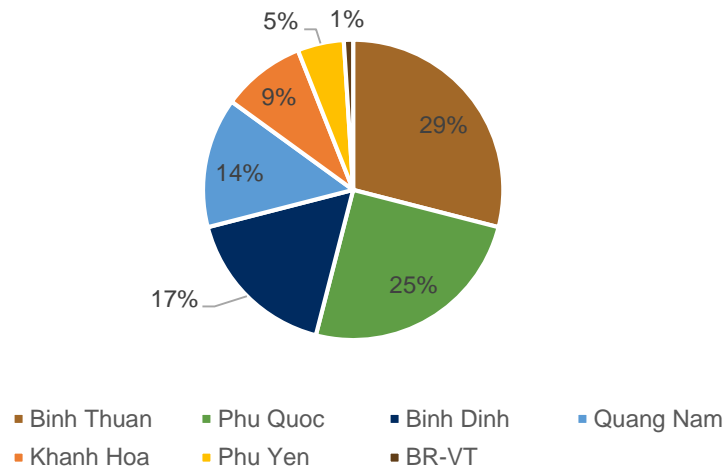
New supply in Q3/2021



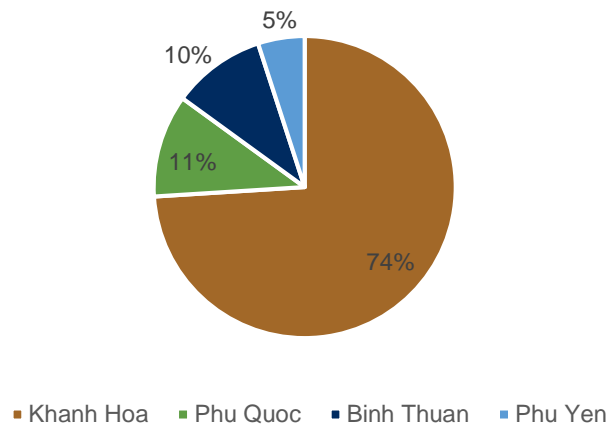
New supply in Q3/2021



Villa: New supply by region



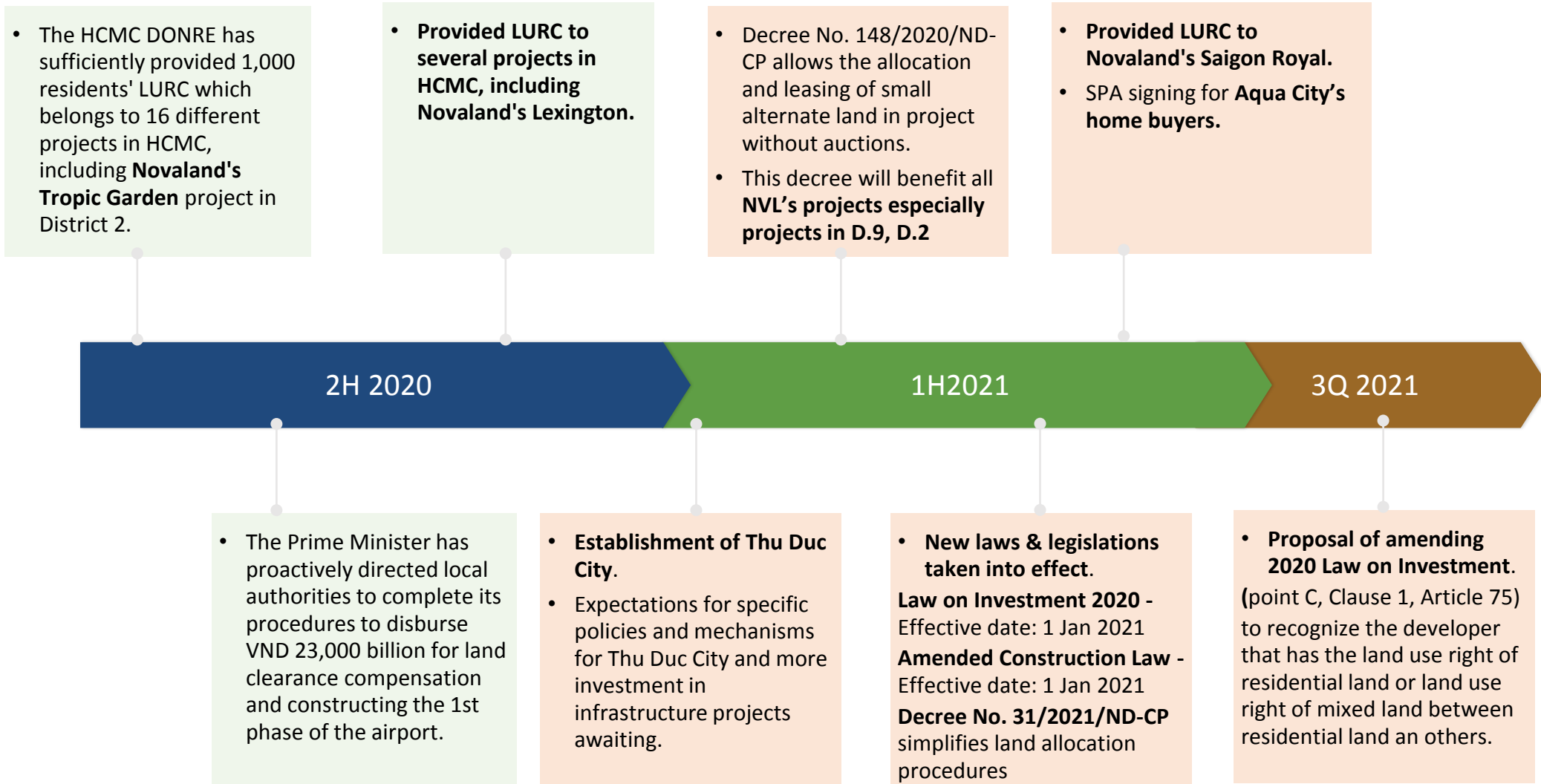
Townhouse/Shophouse: New supply by region



Transaction recorded in big developers with reputation, ecosystem development and clear legal status.

Source: DKRA

Note: The data is exclusive of the number of products that have not completed sales contracts.



INFRASTRUCTURE DEVELOPMENT IN 3Q2021

PHAN THIET – DAU GIAY EXPRESS WAY

- Good construction/ disbursement progress.
- Aug. 2021: 88% of 2021 plan.



BIEN HOA – VUNG TAU EXPRESS WAY

- Sep. 2021: Approval from the Prime Minister on investment plan via PPP.



THU THIEM BRIDGE NO.2

- Sep. 2021: Connection of main span
- Apr. 2022: Completion.



LONG THANH INTERNATIONAL AIRPORT

Based on the latest report to the National Assembly:

- Good construction progress.
- First passenger terminal will be built starting from Feb, 2022.

02. NOVALAND'S PROJECTS UNDER DEVELOPMENT



AquaCity



AquaCity
— RIVERSIDE —



AquaCity
— PHOENIX —



Construction Permits:	Done	Done	4Q2021
Completed:	58 sample model houses (5 interior-finished units), Clubhouse Forest, Park 1, parks in internal areas, protection embankment	Clubhouse, outdoor sport area, marina	
Under Construction:	Infrastructure, shopping mall, townhouses, embankment, Clubhouse Garden, Clubhouse River, Hardscape	Infrastructure, townhouses, embankment, sport complex	Land clearance No. 2 Bridge: 32%
Expected handover:	2022 - 2024	2022 - 2024	2022 - 2024

Villas and clubhouse



NovaWORLD
PHAN THIET

Shop houses



Amenities



Construction Permits:	Done	Done	Done
Infrastructure:	94%	95%	1 st phase: 100% 2 nd phase: 56%
Under Construction:	Clubhouses: 90% Villas: 272 units finished, 259 units constructed 60%	115 units finished 71 units handed over	Finished: Ocean golf, sport fields (1 st phase) Ongoing: Garden golf (97%), restaurants, hotels, football and tennis courts (2 nd phase – 30%)
Expected handover:	From 2Q2021	From 1Q2021	From 1Q2021

NOVAWORLD HO TRAM

NovaWORLD
HO TRAM - THE TROPICANA



NovaWORLD
HO TRAM - HABANA ISLAND



NovaWORLD
HO TRAM - WONDERLAND



Construction Permits:	Done	3Q2022	Done
Completed:	Villas (86%), shop houses (seaside 100%, hillside 85%), Ocean Pool, lagoon, Koko coffee		Sample model houses: 04 villas and 17 shop houses; amenities, sales gallery, landscape, embankment
Infrastructure:	Under construction	Starting soon	Under construction (93%)
Under Construction:	Welcome center (83%), hotel (63%), café (80%), park (83%), kid and gym (69%), and restaurant...	Sample model houses and infrastructure, embankment	Villas (80%), shop houses (65%), Welcome center (50%), hotel pool (50%)
Handover:	From 2Q2021		

NovaWorld Phan Thiet – Ocean Residence



03. FINANCIAL HIGHLIGHTS





Business Performance

(USD m)	3Q2021	3Q2020	Y-o-Y Change
Revenue	152	96	59%
Gross Profit Margin	49%	39%	+11 ppt
Total Assets	8,053	5,661	42%
Inventories	4,632	3,473	33%
NPAT	23	93	-75%

Capital Markets

Till end of 3Q2021, NVL got total loan disbursement over 1.3 billion USD which has been allocated in project development and M&A activities.

9M2021 – STRONG PRESALES RESULTS

5,021 UNITS

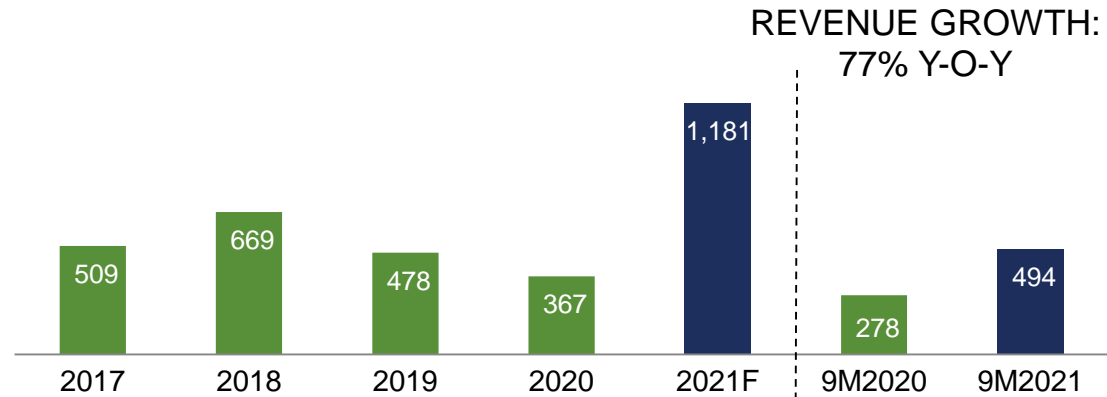
~72% TARGET OF 2021

CONTRACTUAL VALUE

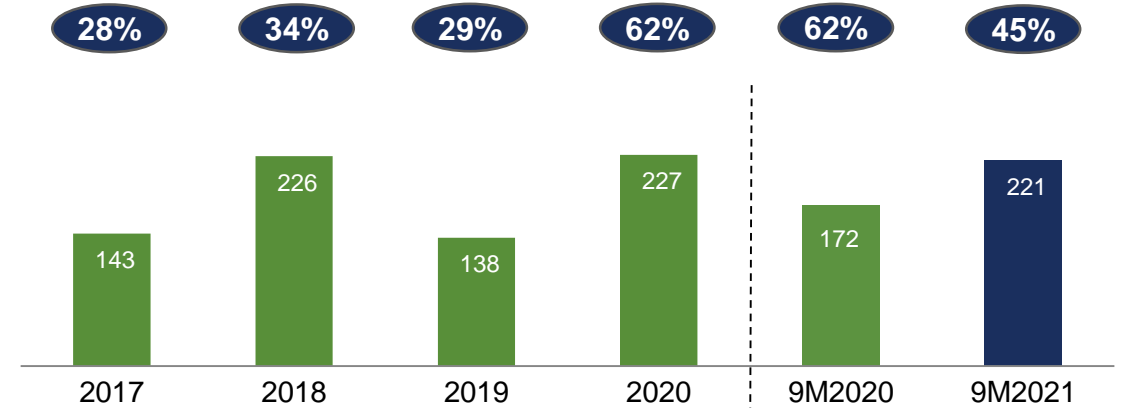
~USD2.4 BILLION

FINANCIAL HIGHLIGHTS – REVENUE UP 77% Y-O-Y

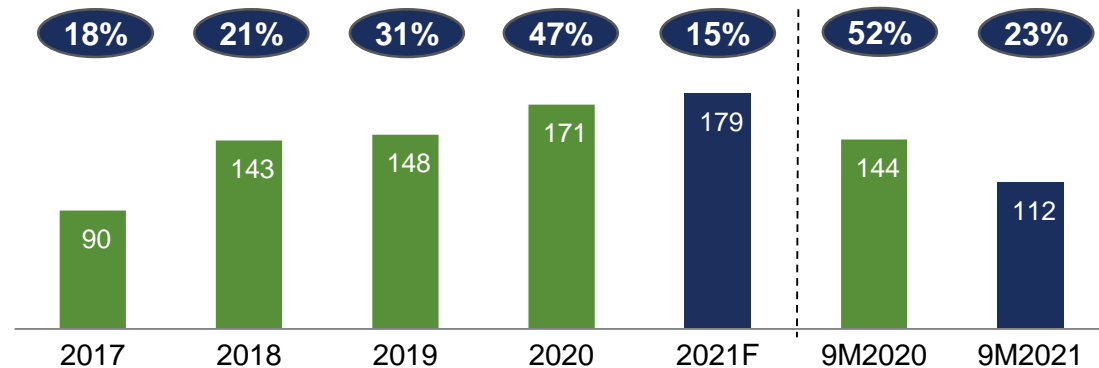
Net Revenue (USD m); CAGR 2016 – 2020: 3%



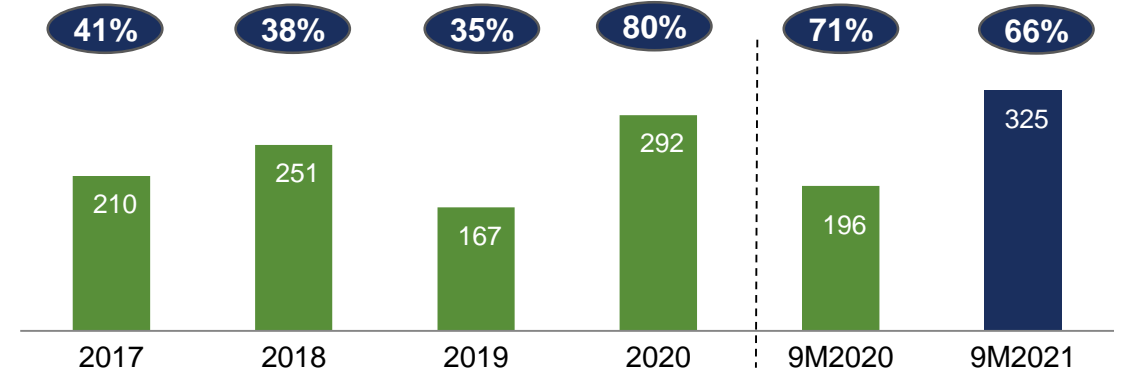
Gross Profit (USD m); CAGR 2016 – 2020: 35%



NPAT (USD m); CAGR 2016 – 2020: 24%



EBITDA (USD m); CAGR 2016 – 2020: 32%

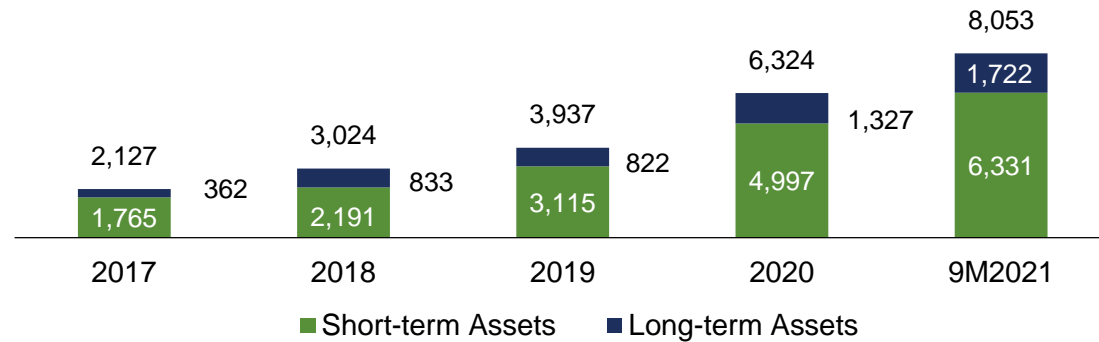


Margin ratio

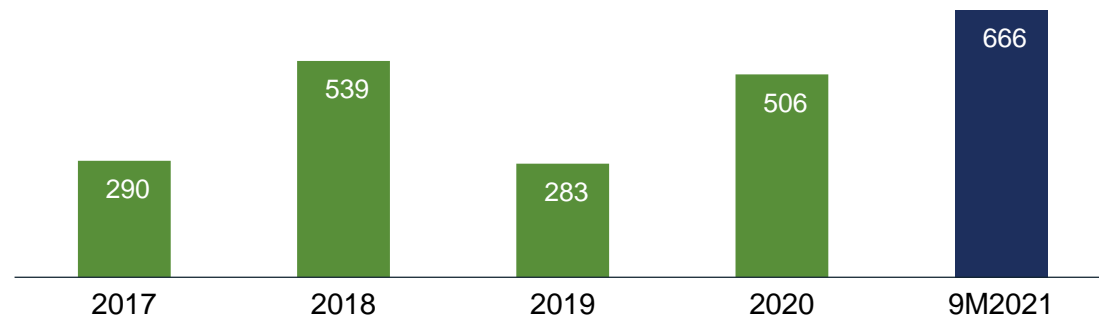
Source: Company Information, as at 30 Sep 2021. USD/VND: 22,855. Net revenue, Gross profit. EBITDA from sales of goods, rendering of services, and project transfer.

BALANCE SHEET SNAPSHOT

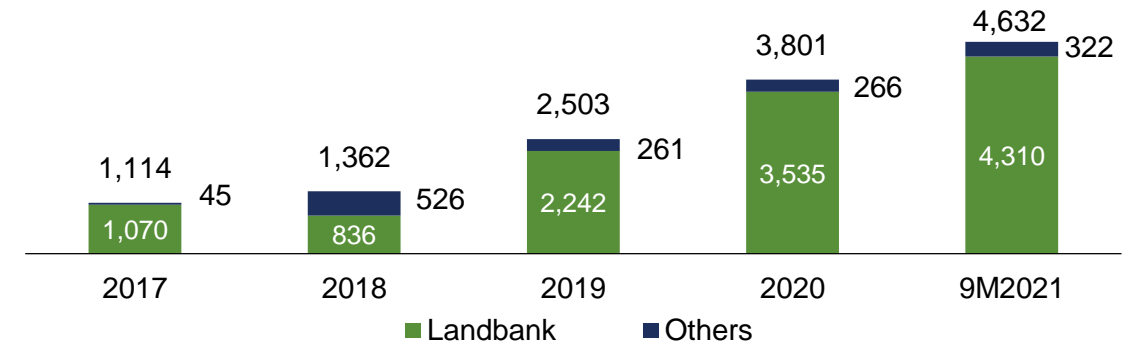
Total Assets (USD m); CAGR 2016 – 2020: 41%



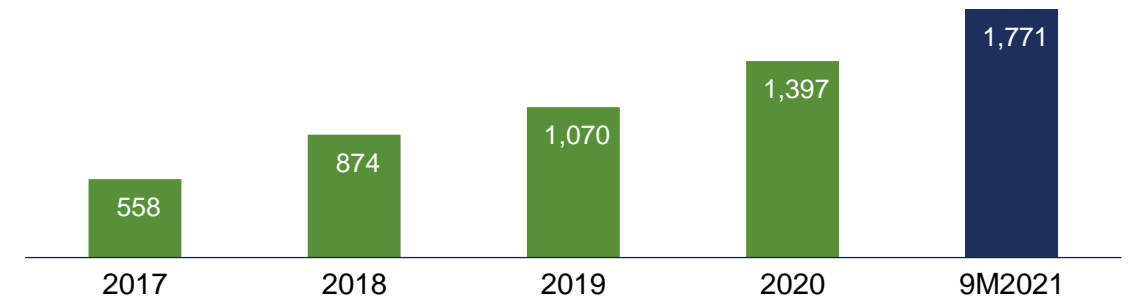
Cash & Cash Equivalents (USD m); CAGR 2016 – 2020: 36%



Inventories (USD m); CAGR 2016 – 2020: 53%

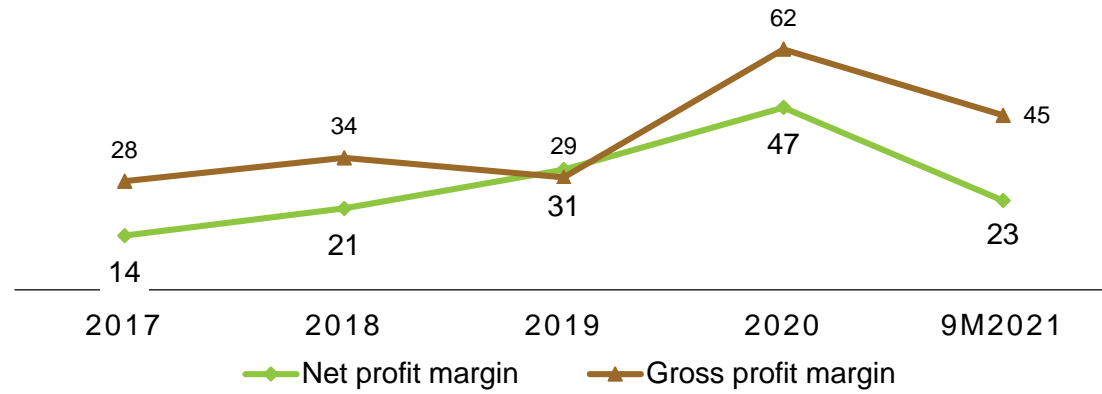


Owner's Equity (USD m); CAGR 2016 – 2020: 33%

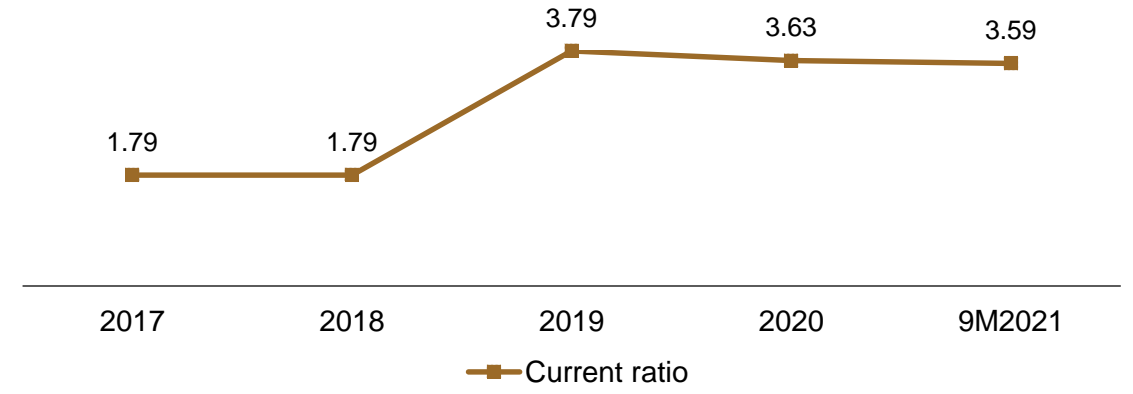


KEY CREDIT METRICS

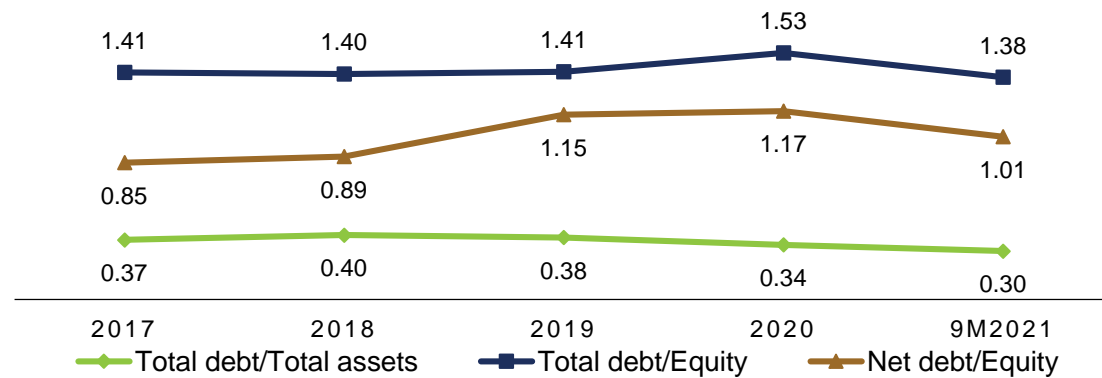
Profitability Ratio Remained High (%)



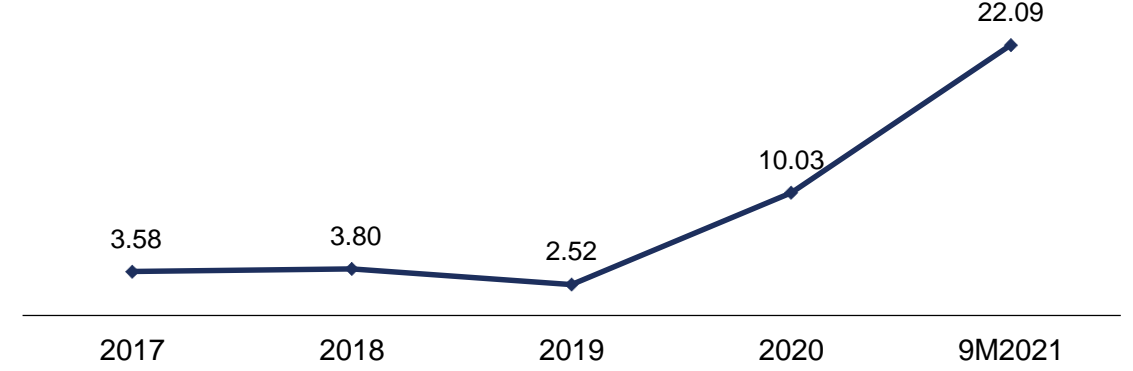
Liquidity Remained Healthy (times)



Stable Leverage Ratios (times)



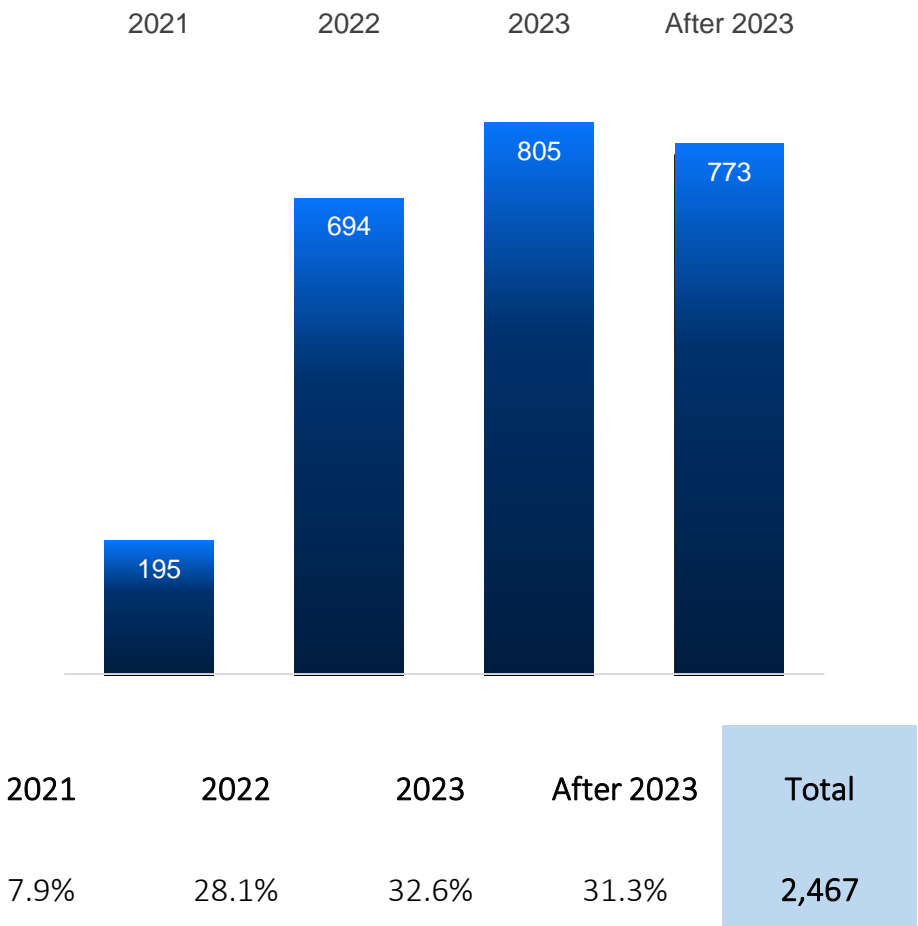
Interest Coverage Ratio (times)



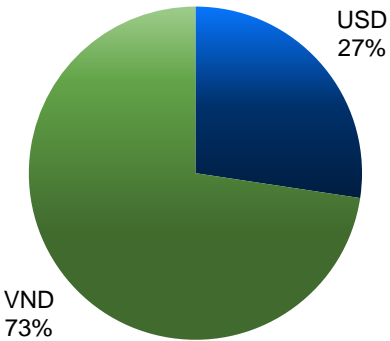
Source: Source: Company Information, as at 30 Sep 2021. USD/VND: 22,855. Net revenue, EBIT and Gross profit from sales of goods, rendering of services, and project transfer.

Note: Adjusted EBIT = EBIT + Financial Income

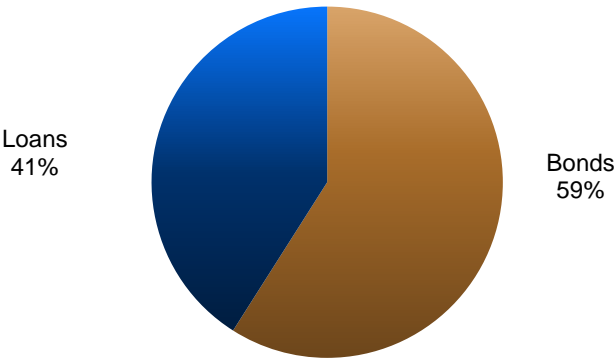
Debt Maturity Schedule (USD m)



Debt By Currency Mix (%)



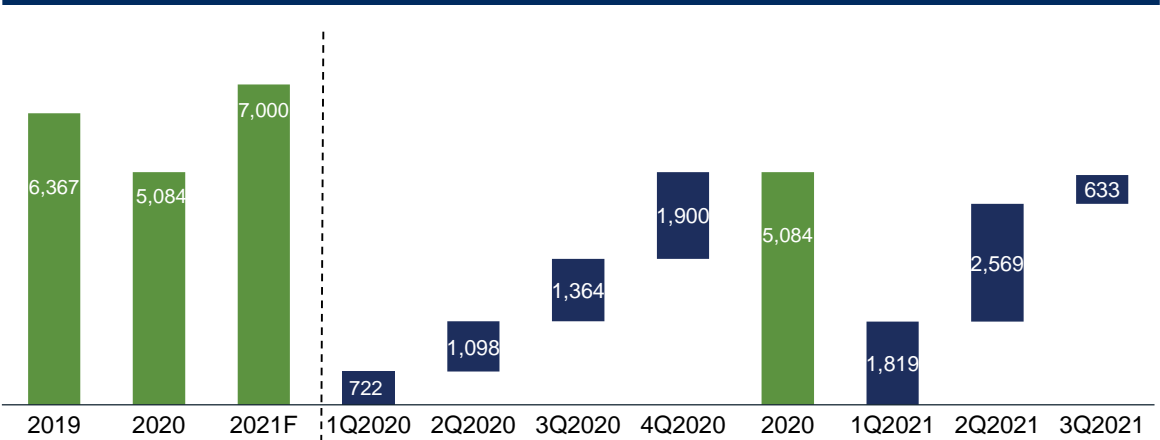
Debt Structure (%)



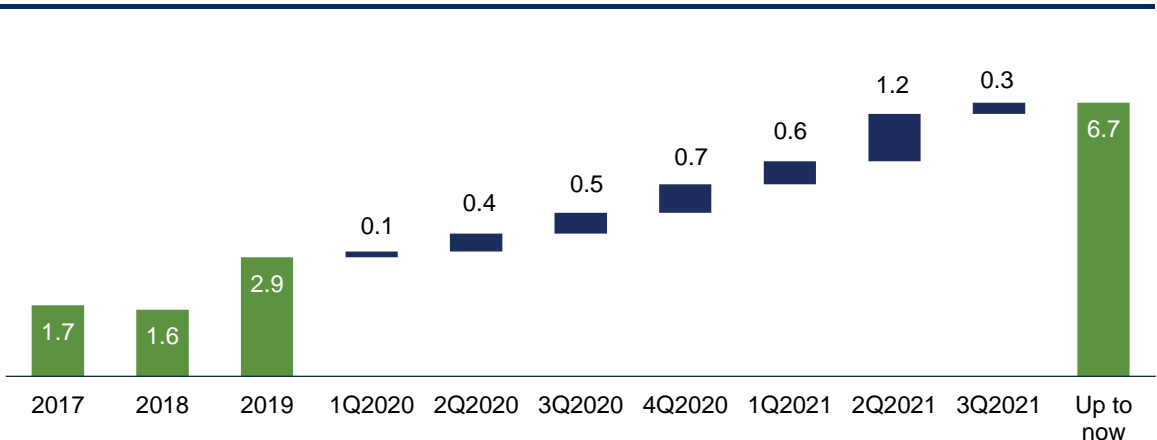
Source: Company information, as at 30 Sep 2021. USD/VND: 22,855

PRESALES RECORDED AMID SEVERE LOCKDOWN

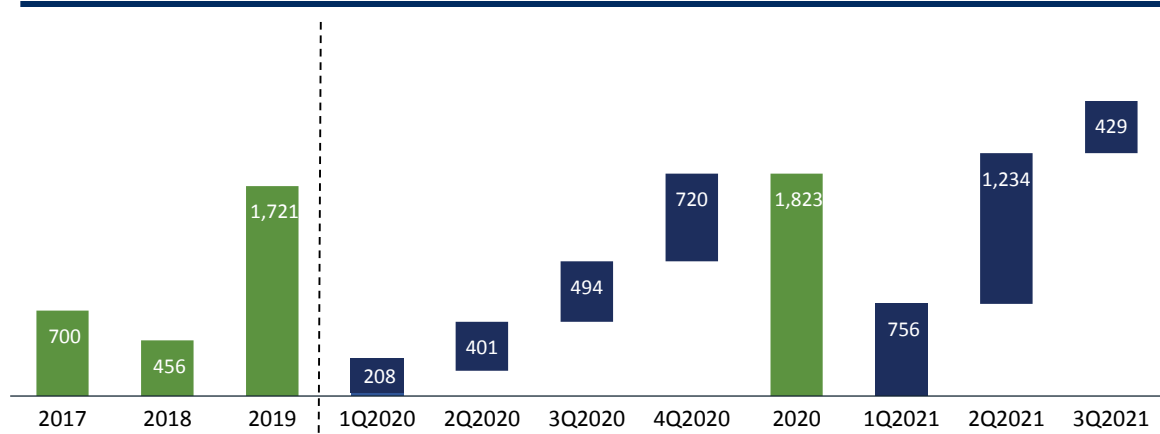
Presales Performance (Units)



Unbilled Revenue (USD b)



Contractual Value - Presales (USD m)



Units Handed Over in 3Q2021



TOTAL UNBILLED REVENUE OF USD6.7 BILLION TO BE RECOGNIZED PREDOMINANTLY OVER THE NEXT TWO YEARS

Source: Company information, as at 30 Sep 2021. USD/VND: 22,855

HANDED OVER PROJECTS IN 3Q2021



NOVAHILLS MUI NE



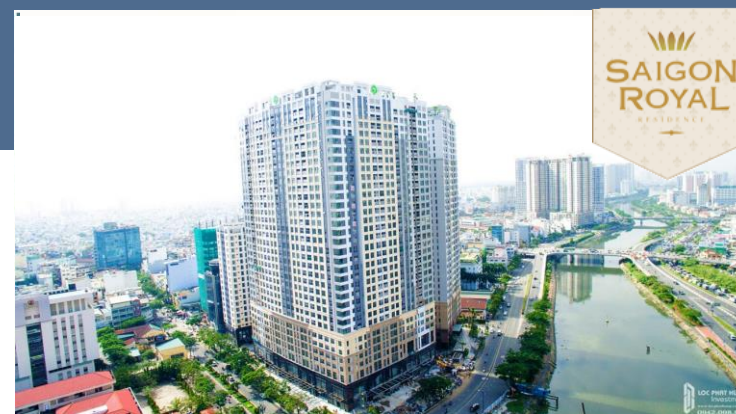
NOVAWORLD PHAN THIET



NOVAWORLD HO TRAM



AQUA CITY



SAIGON ROYAL

04. OPERATIONS

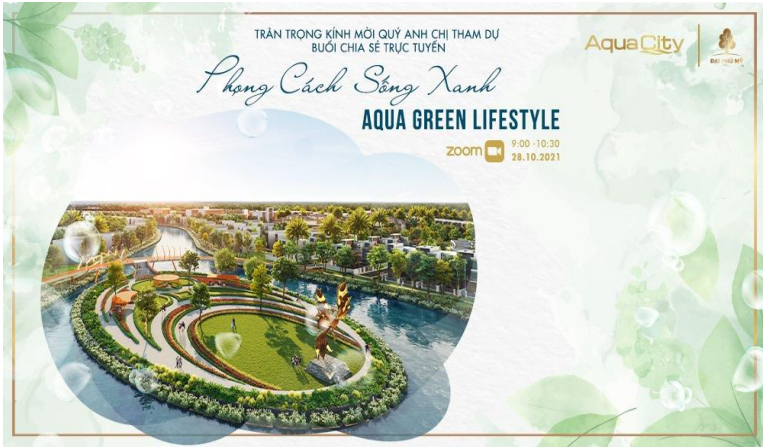


LAUNCHING & EXPERIENCING EVENTS

AQUA CITY – SUN HARBOR



Livestream
Aqua
Green
Lifestyle



AQUA CITY – AQUA MARINA



NVW PHAN THIET



NVW HO TRAM



Attractive sales programs and incentives

LAUNCHING & EXPERIENCING EVENTS | NOVALAND SALES GALLERY



CORPORATE SOCIAL RESPONSIBILITY



Novaland donated VND100bil to COVID-19 prevention fund



Field Hospital No. 10 in HCMC



Novaland donated to the Fund of "For the Poverty" of HCMC



"0 dong supermarket" to support people with disadvantages



Field Hospital No. 14 in HCMC

500+Bil VND

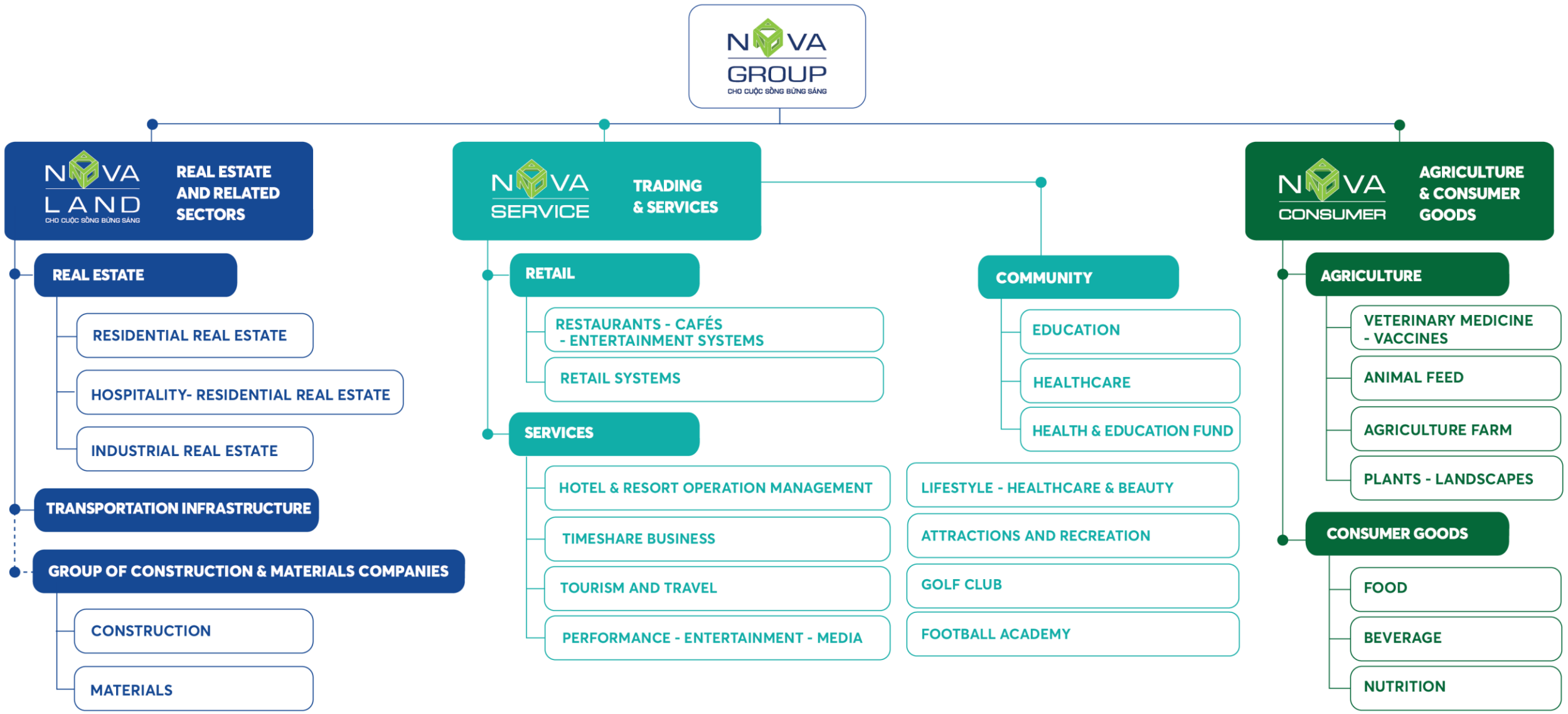
Actively participate in social activities and volunteering, which is an enlightened culture since Novaland's establishment.

“

With the vision of “The leader of Real Estate - Creating tourist destinations - Developing transport infrastructure”, we are responsible for implementing a sustainable development in accordance with sustainable development of the world in general and Vietnam in particular, also, updating international practices and trends, and aligned with the 17 Sustainable Development Goals of the United Nations.

Mr. Bui Xuan Huy - CEO

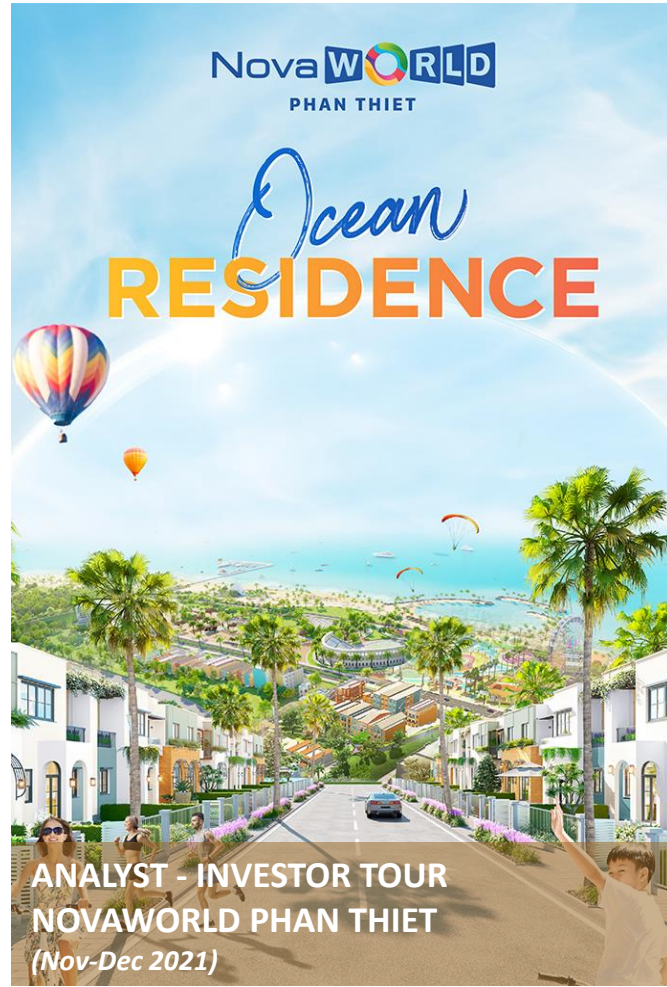
UTILITY – SERVICE ECOSYSTEM



Source: Company information

PERFECTING NOVAGROUP ECOSYSTEM







CẢM ƠN
