



EARNINGS PRESENTATION

1Q2022

May 2022

 **NVA**
LAND
CHO CUỘC SỐNG BÙNG SANG

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01. MARKET HIGHLIGHTS

02. PROJECTS & LANDBANK

03. OPERATIONS

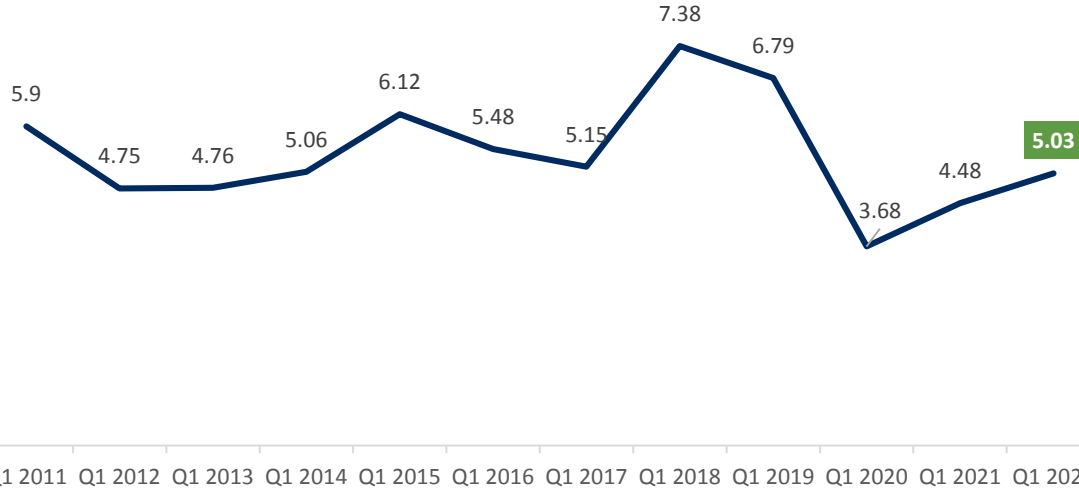
04. FINANCIAL HIGHLIGHTS



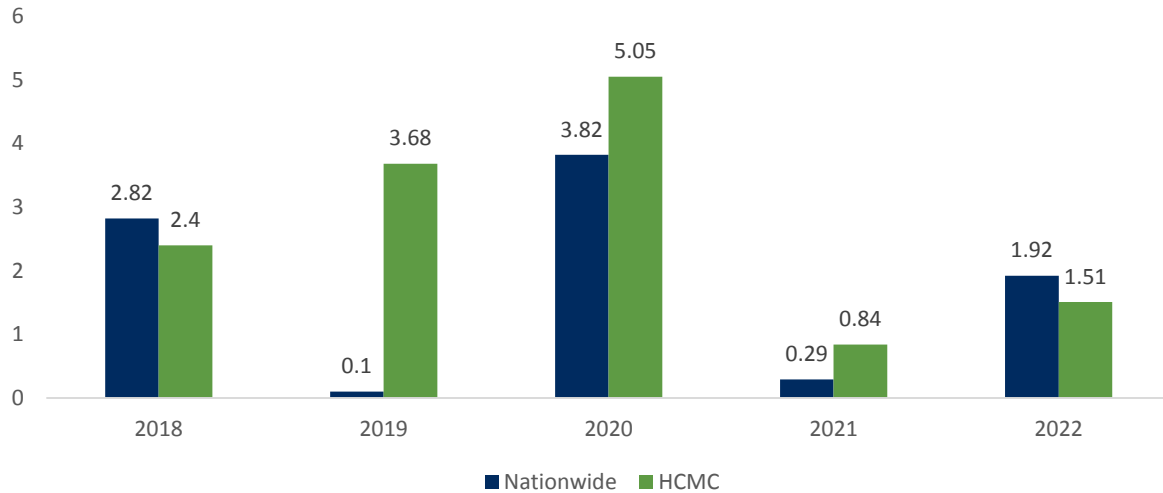
01. MARKET HIGHLIGHTS

Q1 2022 WITNESSES POSITIVE RECOVERY SINCE POST-COVID

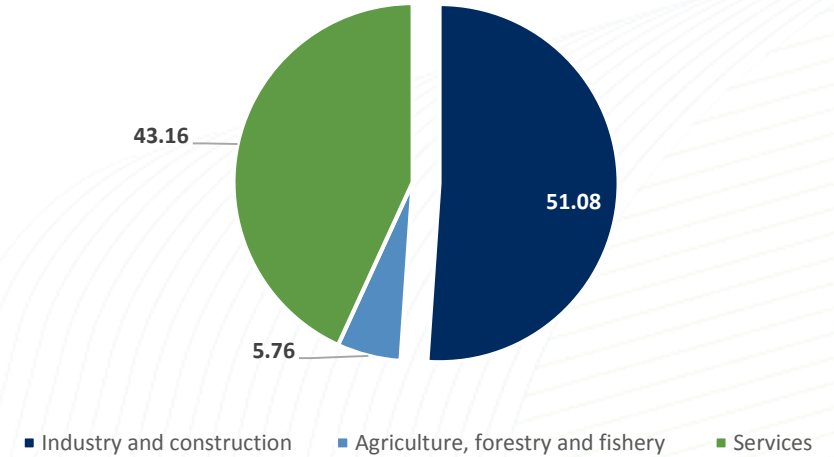
Vietnam economy expands 5.03% in Q1 2022



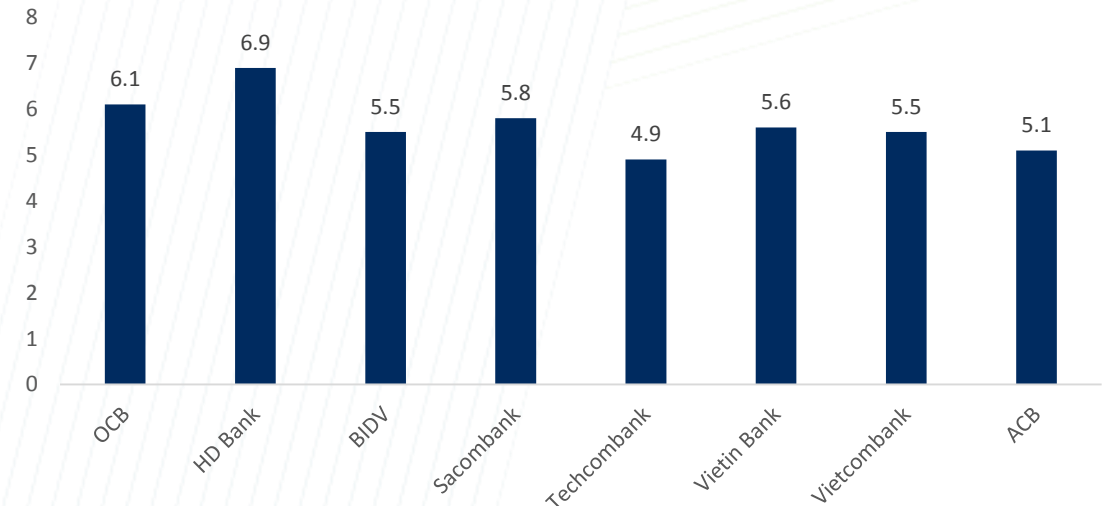
Q1 2022: Inflation rate is under control since CPI increases by 1.92% yoy



Industry and construction contributes largest share to Vietnam's GDP



Bank deposits surge in wake of interest rate hike



Total vaccinated
79.8M

82.8% population

Partially vaccinated
2.5M

2.6% population

Fully vaccinated
77.4M

80.2% population

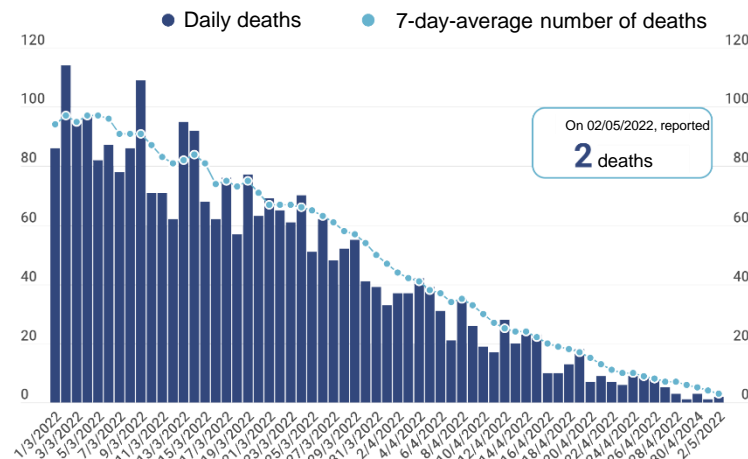
Booster shot

52.3M

54.2% population

Source: VnExpress on April 21 2022

Number of daily deaths by COVID-19 dropped significantly in Vietnam

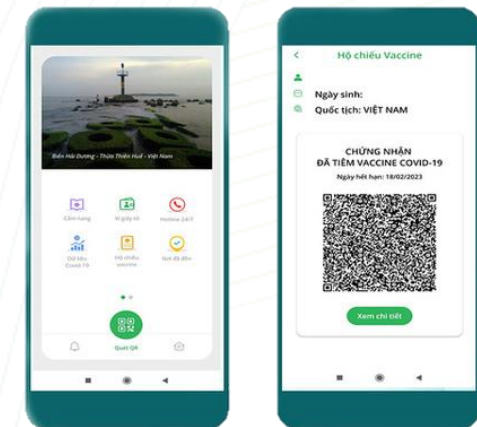


Vietnam accelerated vaccination rate for children (Under 18 and under 11)

Fully vaccinated
96.2%
under 18 children

36/63 provinces
injected vaccine to under 11 children

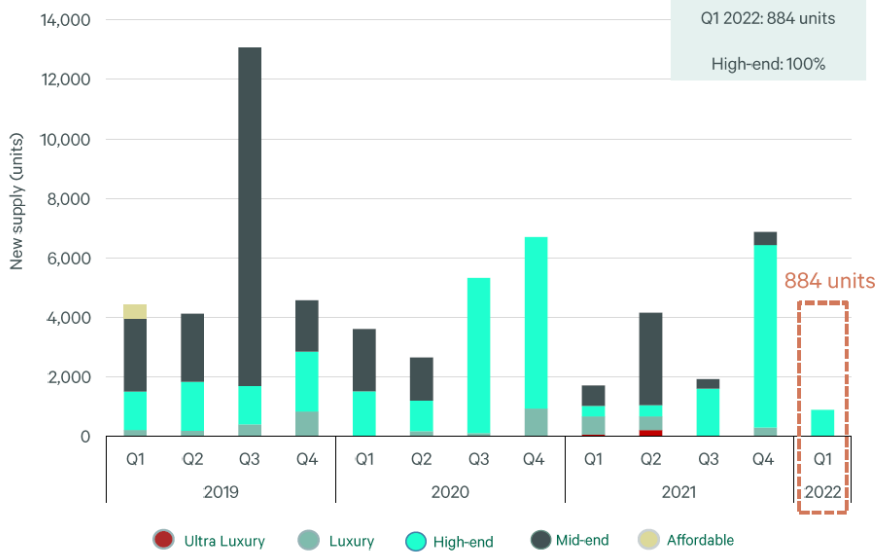
Vietnam's online vaccine passport is issued nationwide on April 15 and now accepted in 19 countries



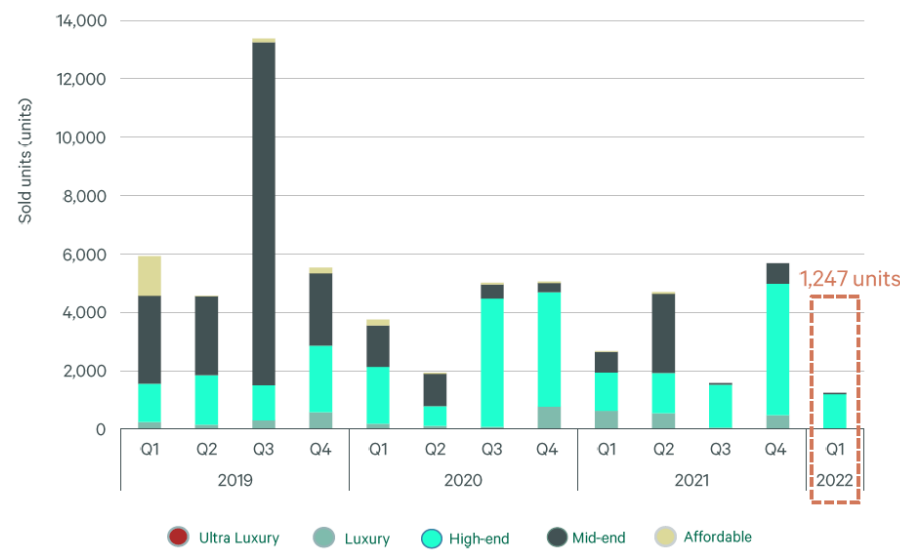
- More than 95% children from 5 to 11 years old in Hanoi will be vaccinated against Covid-19 during the 2nd quarter of 2022 and this progress in HCMC will be completed till September.
- In April, Nha Trang Pasteur Institute intended to recruit about 3,000 volunteers aged 18 and over to test the spray Covid-19 vaccine. This is the first time Vietnam has clinically tested a nasal spray vaccine. This vaccine has been tested in phase 1 and 2, proving its safety and immunogenic ability; the experiment of phase 3 will be conducted in Vietnam, Colombia, Philippines, South Africa, and Indonesia.
- The Government re-instated all immigration measures and procedures for foreigners and Vietnamese people abroad as before the Covid-19 pandemic. On March 15, the Government issued a resolution on visa exemption for citizens of 13 countries that have been unilaterally exempted from visa by Vietnam since the end of 2019. All requirements regarding to health declaration upon international arrival are eliminated starting from April 27th, 2022.

HCMC CONDOMINIUM: LOWEST NEW QUARTERLY SUPPLY SINCE 2013

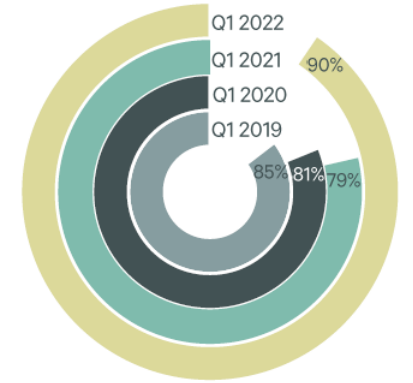
Over 50% of new supply comes from high-end segment



Sold units exceed new supply



Condominium: Sold units exceed new supply with 90% sold of newly launched projects in the first quarter



Source: CBRE.

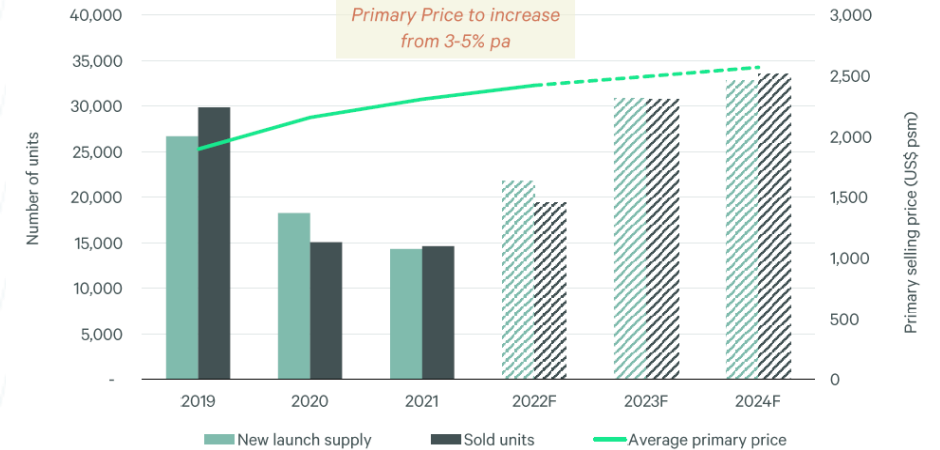
(1) Luxury: >4.000 USD/m² | High-end: 2.000 – 4.000 USD/m² | Mid-end: 1.000 – 2.000 USD/m² | Affordable: < 1.000 USD/m²

The average primary price of the whole market reached 7.8% y.o.y

New projects in suburban locations were levelled up from mid-end to high-end, leading to price adjustments in the high-end and above segments.

West HCMC leads the market in new supply and take-up rate, in which only one project contributes over 60% of new supply in this area.

Rates of both units launched and sold to recover during 2022



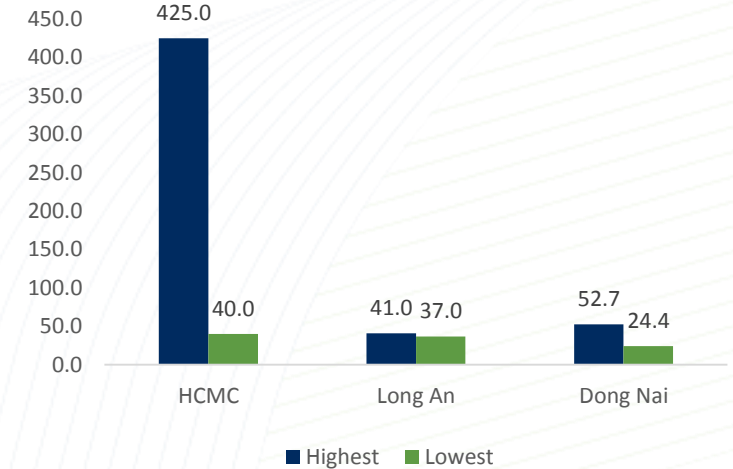
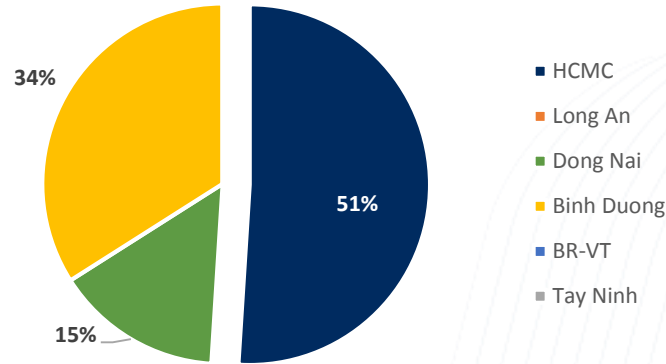
HOME BUYERS' PREFERENCES SWITCH TO SATELLITE CITIES

New launch and sold units

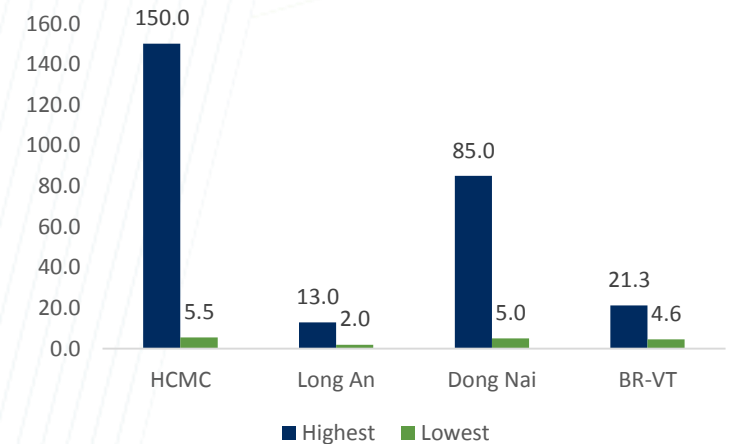
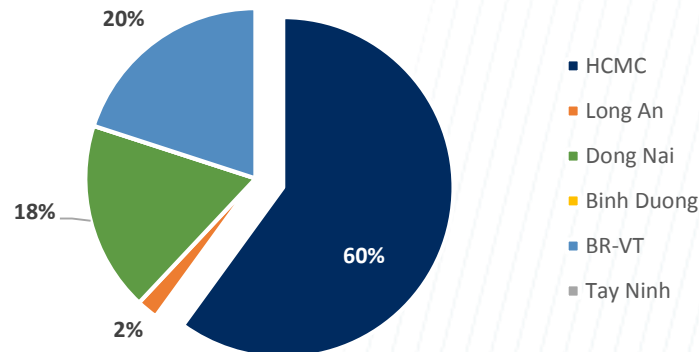
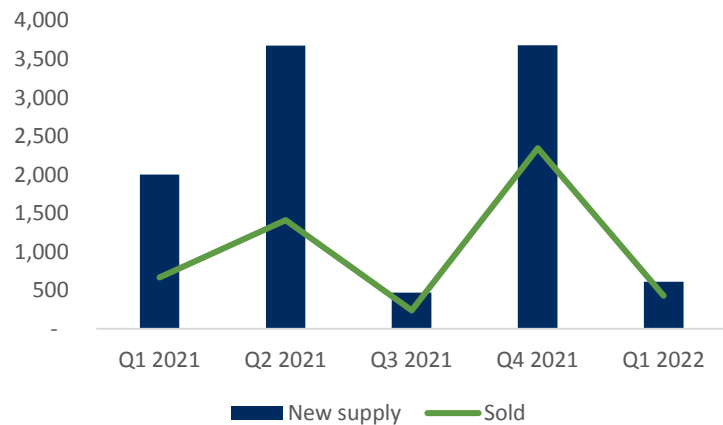
New launch by region

Primary price by region (VND mil/sqm)

Condominium market: Primary price increases by 2% - 5% q.o.q

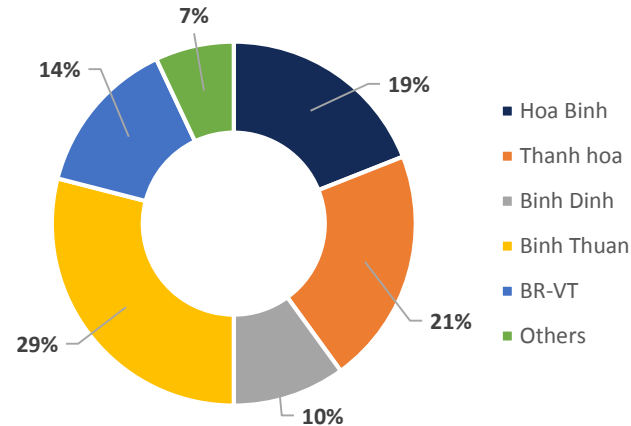


Landed property: High transaction rates are recorded in projects with mega scale, diversified ecosystem and convenient connection



HOSPITALITY MARKET SET TO BOUNCE BACK

Villa: New supply and absorption rate by quarter | New supply by region in 1Q2022



- New supply and absorption rate increase mildly y.o.y, mainly recorded in March, which is **65% of total supply** within the quarter.
- Primary price in Central Vietnam recorded **increases by 10% - 17%** compared to last quarter.
- Hot mineral spring resorts receive strong interests from customers with **absorption rate of over 80%** and booking time of approx. 2-3 months.

Forecast of 2022



1,000 condotel units

Launch in BR-VT, Da Nang and Quang Nam



1,700 villa units

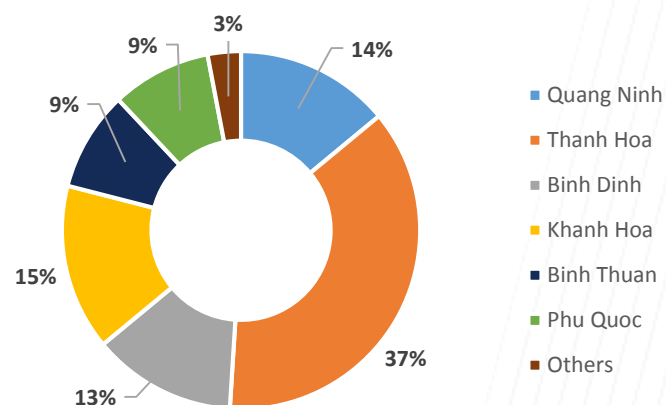
Launch in Binh Thuan, Thanh Hoa, BR-VT



2,700 townhouses/shophouses

Launch in Binh Thuan, Thanh Hoa, Quang Ninh, BR-VT and Binh Dinh

Townhouse/Shophouse: New supply and absorption rate by quarter | New supply by region in 1Q2022





- March 2022: construction commencement for package No.5 and No.6.
- June 2022: Completion of site clearance
- October 2022: Completion of foundation

LONG THANH INTERNATIONAL AIRPORT



- Most packages are on schedule, except for package 1 with only 40% of the progress due to material shortage
- December 2022: Completion

DAU GIAY – PHAN THIET EXPRESS WAY



- April 2022: Opened officially to connect District 1 and Thu Duc City.
- Projects to benefit: NVL Projects in Thu Duc City

THU THIEM 2 BRIDGE



- Recommended to commence for construction in 2023 via public investment.
- Total investment: VND17,837 bil
- 2023: Completion

BIEN HOA – VUNG TAU EXPRESS WAY



02. PROJECTS AND LANDBANK

2022 Landbank

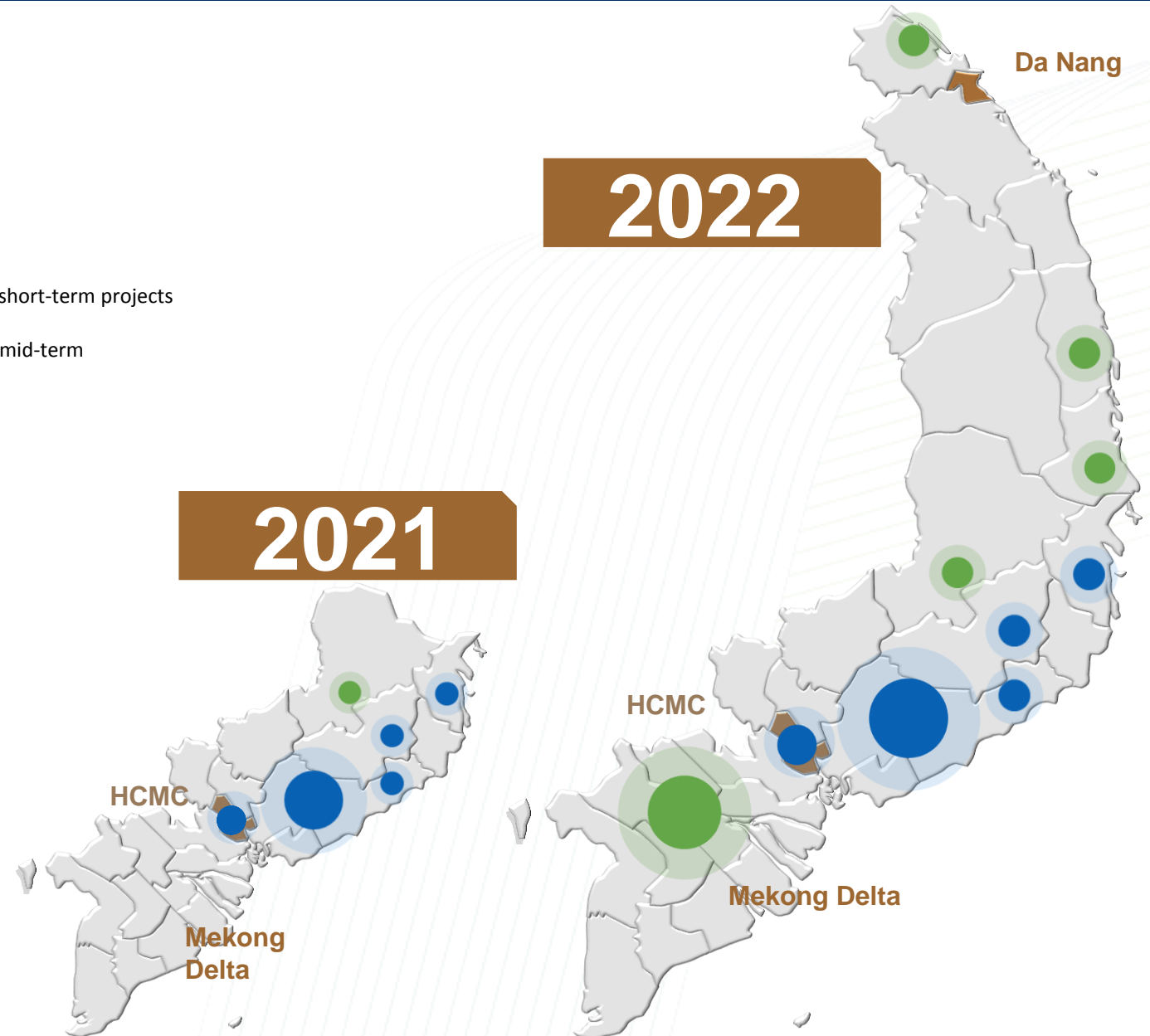
10,600 ha

(+96% y-o-y)

- Existing and short-term projects
- Landbank in mid-term

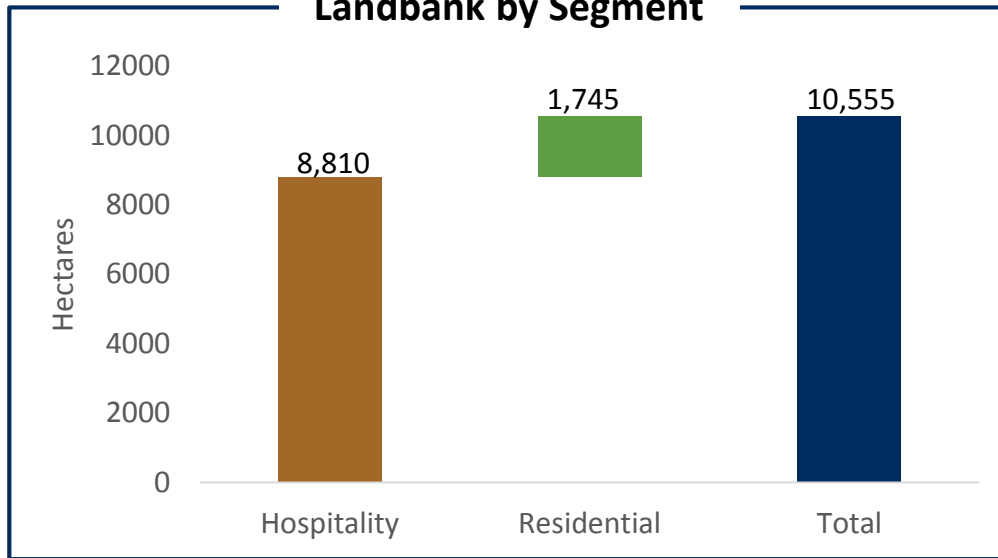
New land acquired located in premium locations

- Lam Dong
- Binh Thuan
- Dong Nai
- Khanh Hoa
- Hue

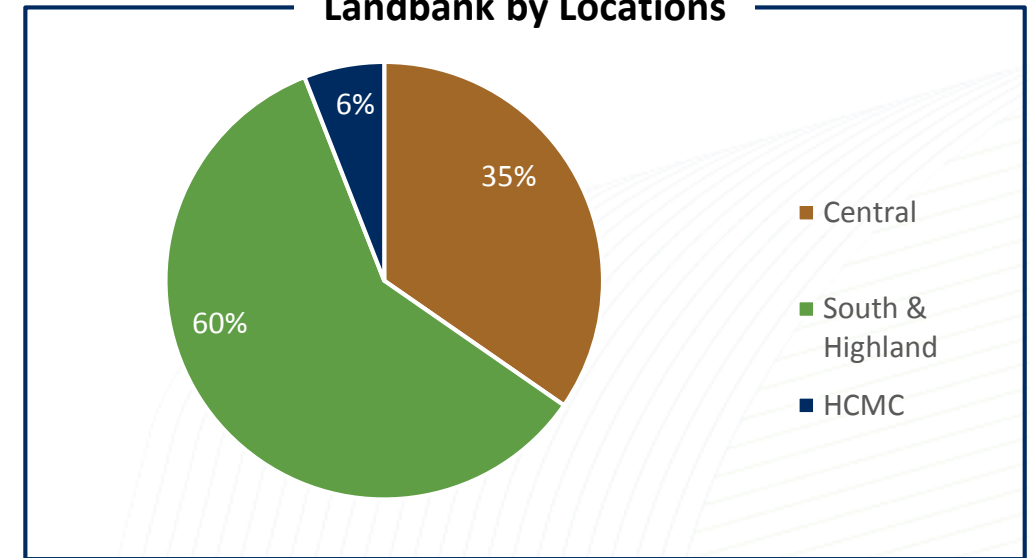


INSIGHT INTO LANDBANK

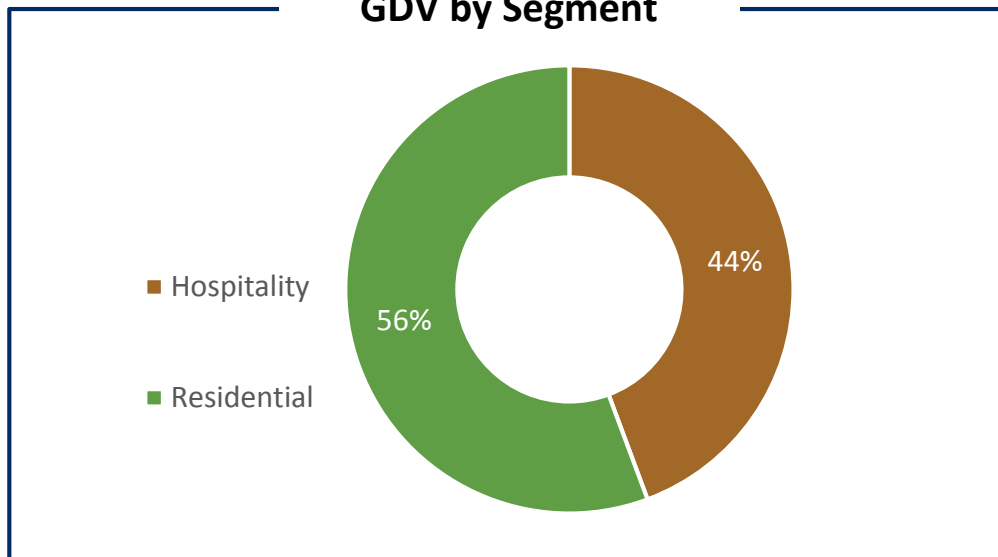
Landbank by Segment



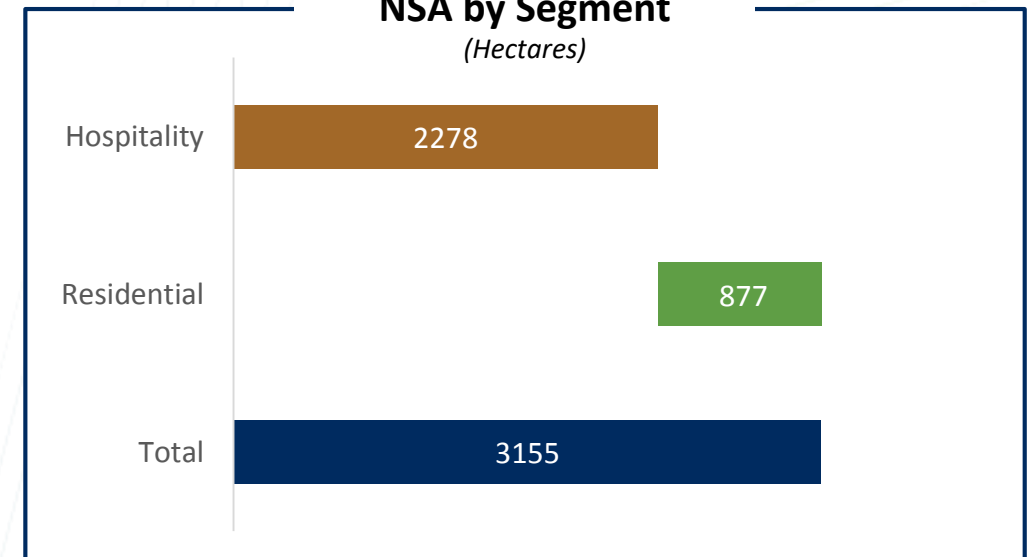
Landbank by Locations



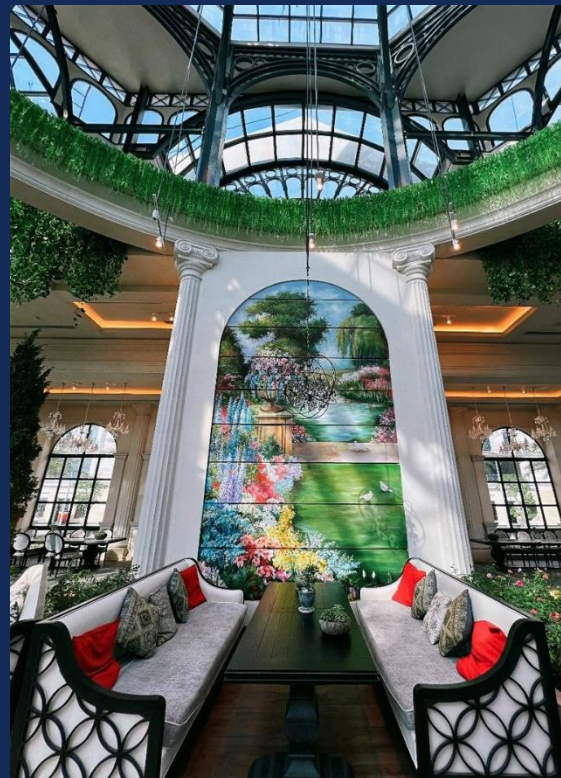
GDV by Segment



NSA by Segment (Hectares)

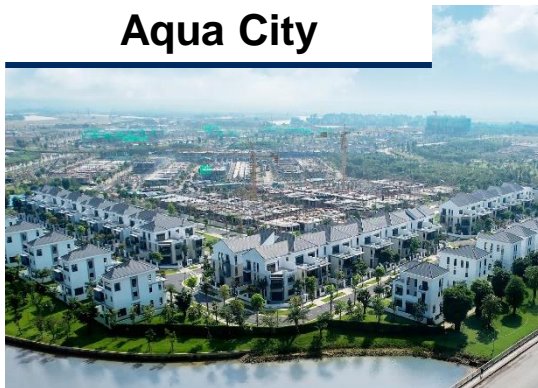


AQUA CITY – READY TO HANDOVER MASSIVE UNITS



Source: Company Information, VnExpress, Baophapluat.vn

Aqua City



Aqua Riverside City



Aqua Waterfront City



Phoenix Island



Source: Company information

Key Metrics	Total NSA: 493,097 sqm Total planned units: 2,116 Launched @74% Take-up @92%	Total NSA: 360,584 sqm Total planned units: 1,867 Launched @82% Take-up @94%	Total NSA: 383,776 sqm Total planned units: 2,701 Launched @70% Take-up @96%	Total NSA: 1,350,140 sqm Total planned units: 7,456 Launched @56% Take-up @91%
Construction Permits	Done	Done	Done	3Q2022
Infrastructure	1st phase: 100%	Sun Harbor 3 (B1A) 1st phase: 100%	Expected 2Q2022	
Completed	58 sample model houses, Clubhouse Forest, Park 1, parks in internal areas, embankment	- Sun Harbor 3 (B1A) 1st phase: Clubhouse Kayak, outdoor sport area, embankment - 1 branch of Marina - Evergreen 3 (B2): Security Center	Low-rise houses: - Substructure: 843/2701 houses - 1-floor: 595/2701 houses - 2-floor: 290/2701 houses - 3-floor: 155/2701 houses	Land clearance, backfilling
Under Construction	Townhouses (2 zones to-be-handled-over), Shopping mall, Clubhouse Garden, Clubhouse River, parks	Infrastructure of other zones (Evergreen 3 (B2), Sun Harbor 3 (B1B)), low-rise houses, landscape, embankment, 5-floor Aqua Sport Center	Infrastructure, backfilling, embankment, low-rise houses, Arena entertainment & sport complex	Background processing, nursery, temp electricity Bridge No.2 87%
Expected handover	From 4Q2020	From 4Q2021	2022	2023 - 2024

NOVAWORLD PHAN THIET ATTRACTED THOUSANDS OF VISITORS



Source: Company Information, Binh Thuan Online

Villas and Clubhouse



Source: Company information

Shophouses



Amenities



Key Metrics	Total NSA: 3,286,255 sqm Total planned units: 18,700 Launched @45% Take-up @76%		
Construction Permits	Done	Done	Done
Infrastructure	95%	100%	1 st phase: 100% 2nd phase: 56%
Completed	228 villas, 44 units (semidetached, townhouses), 1 clubhouse	115 units (71 units handed over)	Admin center, Au Lac Do restaurant, Marina restaurant, Iconic Nam statue, square Sport fields 1st phase, Ocean golf course
Under Construction	1 clubhouse 81%, 259 units 80% (semidetached, townhouses), 22 sample model houses 82%		Garden golf course 97%, Sport fields 2nd phase 30%, CITIGYM 80%, Movenpick Hotel 60%
Expected handover	From 2Q2021	From 1Q2021	From 1Q2021

NOVAWORLD HO TRAM OPENED TROPICANA PARK



Tropicana



Habana Island



Wonderland



Source: Company information

Key Metrics	Total NSA: 389,934 sqm Total planned units: 1,919 Launched @91% Take-up @71%	Total NSA: 89,268 sqm Total planned units: 394 Launched @37% Take-up @81%	Total NSA: 36,839 sqm Total planned units: 271 Launched @100% Take-up @67%
Construction Permits	Done	3Q2022	Done
Infrastructure	100%	100% for sample model houses	Under construction (95%)
Completed	Finished: 41 seaside villas, 62 seaside shophouses, 11 hillside shophouses, Ocean Pool, lagoon, Koko coffee	13 sample model houses (12 villas + 1 mansion), embankment, marina, connecting road	Backfilling for all areas, sample model houses (4 villas, 17 shophouses, sales gallery), embankment, sand filling and surroundings decoration
Under Construction	+ Structure-finished: 101 seaside villas, 59 hillside shophouses, 24 mockup lagoon villas, Welcome Center, Tropicana Park, kid & gym, seaside road + M-Gallery Babylon Hotel (70%), Lake coffee (80%), Shark restaurant (65%)	Infrastructure for all areas, low-rise units (wait for permits)	36 villas (98%), 106 villas (70%), 64 shophouses (95%), 34 shophouses (70%), hotel pool (95%), wastewater treatment station (95%), public restroom (100%)
Expected handover	From 2Q2021	From 4Q2023	From 3Q2022

Happy Beach



Morito



Source: Company information

Key Metrics	Total NSA: 48,830 sqm Total planned units: 332 Launched @100% Take-up @79%	Total NSA: 34,813 sqm Total planned units: 227 Launched @57% Take-up @68%
Construction Permits	Partially	Done
Infrastructure	100% for sample model houses and seaside area	100% for sample model houses and seaside area
Completed	Sample model houses (18 shophouses, 9 townhouses), embankment, seaside road	Sample model houses (17 shophouses, 6 townhouses), embankment, seaside road
Under Construction	Seaside area 1st phase (72 townhouses, shophouses, shopvillas)	Entrance gate, parks in sample and seaside areas, all hillside area
Expected handover	From 3Q2022	From 2Q2022

New law and registrations taken into effect

- Law on Investment 2020 -
Effective date: 1 Jan 2021
- Amended Construction Law -
Effective date: 1 Jan 2021
- Decree No. 31/2021/ND-CP
simplifies land allocation
procedures

Decision 2161/QĐ-TTg

- Approval of the national housing
development strategy for the period
2021-2030, looking forward to 2045.

1H2021

2H2021

1Q2022

Decree 69/2021/NĐ-CP

- Renovation and reconstruction of
apartment buildings
- Effective date: 1 Sep 2021

Proposal of amending 2020 Law on Investment

to recognize the developer that has
the land use right of residential
land or land use right of mixed land
between residential land and
others (point C, Clause 1, Article
75)

Decree 02/2022/NĐ-CP

- Remove regulations on legal capital of real estate
businesses

***Two thematic resolutions on Thu Duc city and
Can Gio district*** will be issued to concentrate
resources, promote decentralization, and authorize
these two localities to develop and create a
development impetus.

***Proposal on LURC issuances for condotels and
officetels*** has been supplemented in Land Laws at
consultation session regarding draft amendment
decree on 20 April 2022.



03. OPERATIONS

NEW PHASE | PROJECT TO BE LAUNCHED GRAND SENTOSA



Total area: 10,800 sqm

Located at the South of Ho Chi Minh City and in the same area with other key lively zones of the city including Phu My Hung Town or Sunrise-Project Community. The project will be built with Singaporean advisor on international standard featuring a marina

Launching time: Q3/2022

NEW PHASE | PROJECT TO BE LAUNCHED

LONG ISLAND (NOVAWORLD HO TRAM)

Total area: 30 hectares

Number of units: 500 units

The project is expected to continue the success of the previous subdivisions of NovaWorld Ho Tram. With its location on the similar coastal road of Tropicana – Happy Beach – Morito, Long Island along with those subdivisions will form an unique destination. The project is located on the hillside, with close proximity to other natural wonders of rivers and lakes, and therefore will be provide “green & healthy” units to home-buyers.

Launching time: Q3/2022



ENHANCE BUYER EXPERIENCE HELICOPTER SITE TOUR

In March – April, Novaland organized helicopter tours to our two key hospitality projects of:

- **NovaWorld Phan Thiet (40 mins of flying)**
 - **NovaWold Ho Tram (20 mins of flying)**
- for VIP home buyers and honored guests



ENHANCE BUYER EXPERIENCE YATCH TOUR

In March – April, Novaland continued to
bring homebuyers to:

- Aqua City
 - NovaWold Ho Tram
- via cruise and yatch.





ENHANCE BUYER EXPERIENCE HOT-AIR BALLOON TOUR



Starting from early February 2022, Novaland invited several potential homebuyers to experience hot-air balloon tour in HCMC as a way of introducing the similar tour that will take place in NovaWorld Phan Thiet in the future



Each balloon has the capacity of 4 people and provided customers with a unique experience: Watching the sunrise and sunset of Ho Chi Minh City at a maximum height of 30m.



Organized “Recycling Day” in corporation with PRO Vietnam at Rich Star 2 Project



‘Beach Clean Up Day’ at Phan Thiet Beach with the participation of 2021 Miss Earth, Destiny Wagner.



Scholarship Reward to undergrad and post-grad students of HCMC National University by Novaland.

CSR ACTIVITIES IN 1Q2022: SPREAD OUT ‘GREEN MOTTO’



AWARDS



Top 10 Real Estate Developers in Vietnam by VNREA in 2022



Most Appreciated Recruiters in Real Estate by Career Builder

UNIT HAND-OVER



Handing over units in Florida Subdivision (NovaWorld Phan Thiet)





STRENGTHEN ECOSYSTEM WITH REPUTABLE PARTNERS

During 1Q2022, Novaland and other member companies of NovaGroup continued to sign several strategic agreements to strengthen the ecosystem.

Notably, in February, 2022, NovaGroup and MediVerbund AG jointly organized the ground breaking ceremony for Nova Healthcare City in NovaWorld Phan Thiet. This is the advanced healthcare system with international standard that will be the future destination for health tourism.



Novaland and NovaGroup also signed several MoU & agreements with other reputable partners , including:

- VietStar Airlines (Transportation)
- VNLife (Digital Payment)
- IBS & Nam Thuận Thành (Construction Material)
- An Cuong Group (Furniture)

PROACTIVE IR ACITIVITIES

2022 AGM & BROKER'S MEETING

During early April 2022, Novaland's IR Department co-hosted mini-roadshow with reputable securities companies in order to update business results and latest strategy of the Company to brokers.



On April 19, 2022, the 2022 Annual General Meeting for Shareholders of Novaland took place with the participation of 300 shareholders and honored guests. During the Meeting, the shareholders had agreed for the 2022 business plan as follow:

Target revenue: ~VND36,000 billion

Target net profit after tax: VND6,500 billion

The AGM also approved several crucial issues including 2022 ESOP, share dividends & bonus share issuance, Regulations on Operation of the BOD, etc.



04. FINANCIAL HIGHLIGHTS

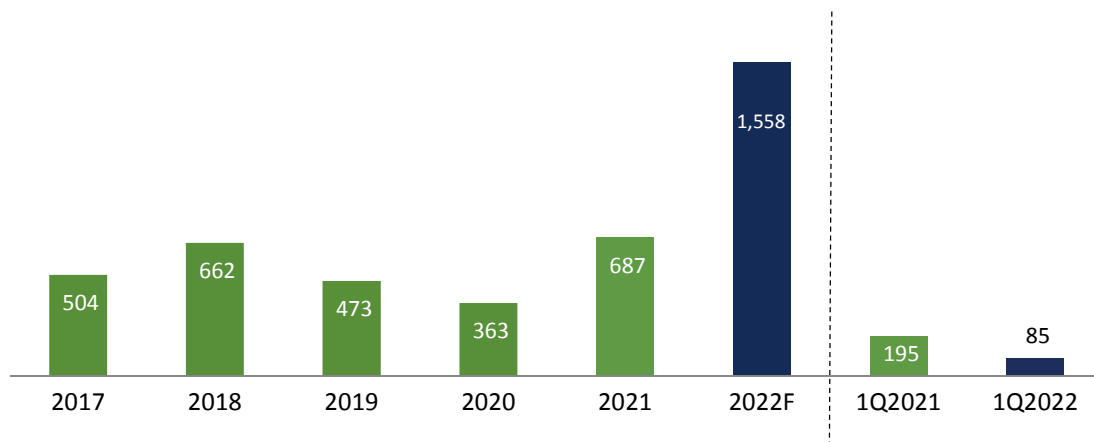
Business Performance

(USD m)	1Q2022	1Q2021	Y-o-Y Change
Net Revenue	85	195	-57%
Gross Profit	31	74	-58%
Gross Profit Margin	37%	38%	-1%
NPAT	45	30	+49%
Total Assets	9,703	6,652	+46%
Inventories	5,215	3,898	+34%

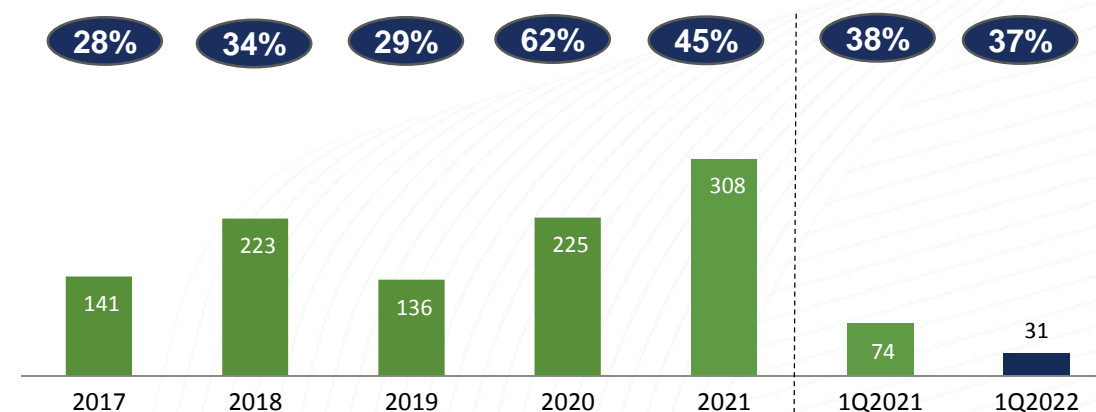
1,732 units



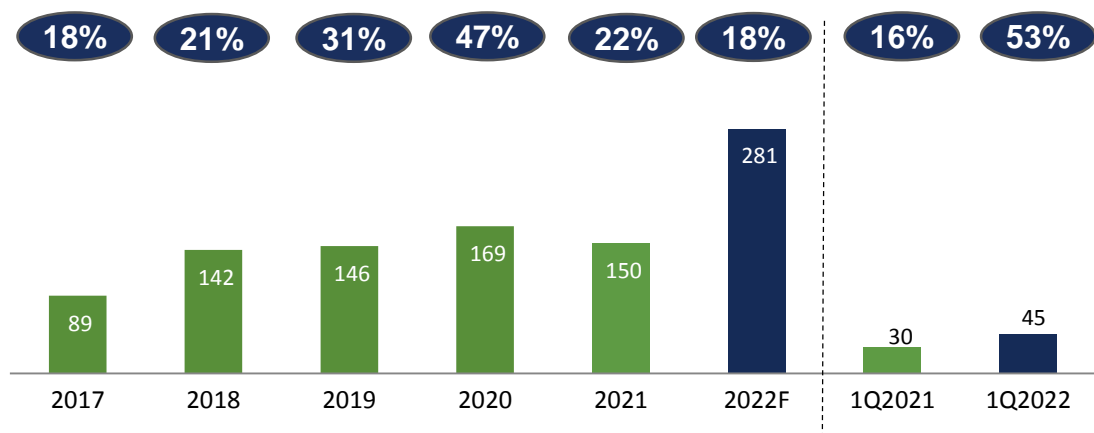
Net Revenue (USD m); CAGR 2017 – 2021: 8%



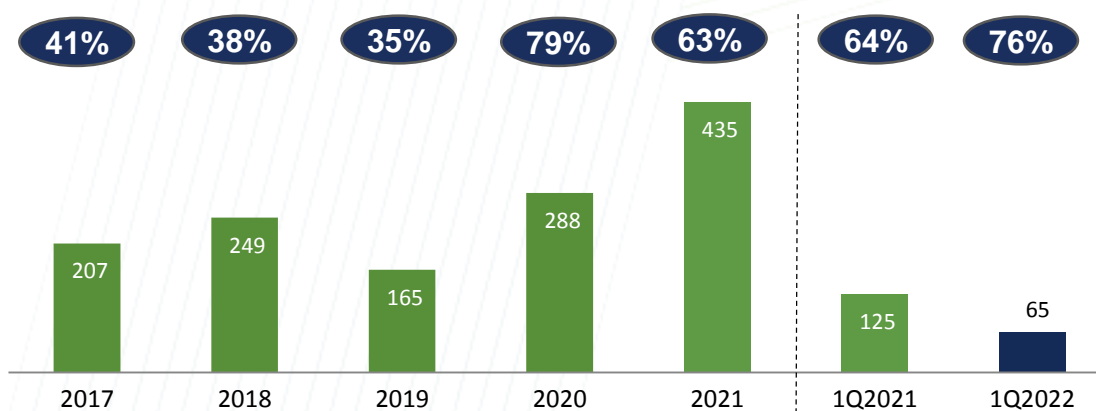
Gross Profit (USD m); CAGR 2017 – 2021: 22%



NPAT (USD m); CAGR 2017 – 2021: 14%



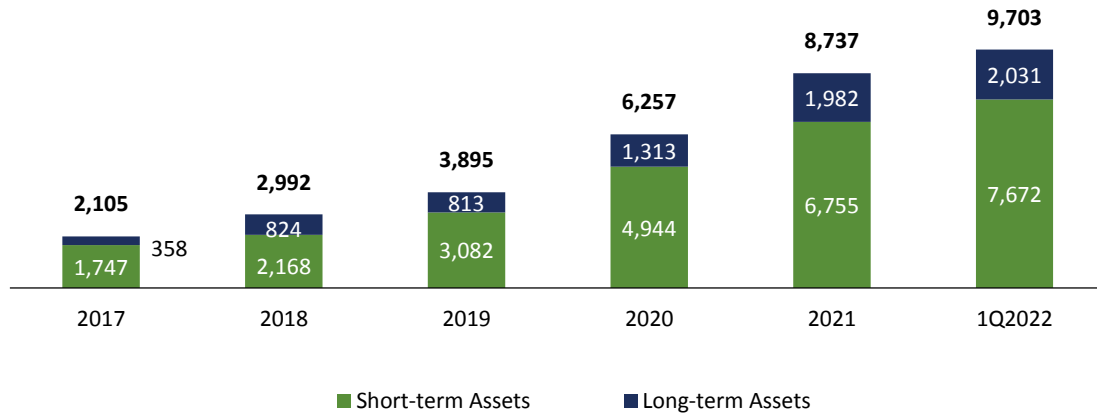
EBITDA (USD m); CAGR 2017 – 2021: 20%



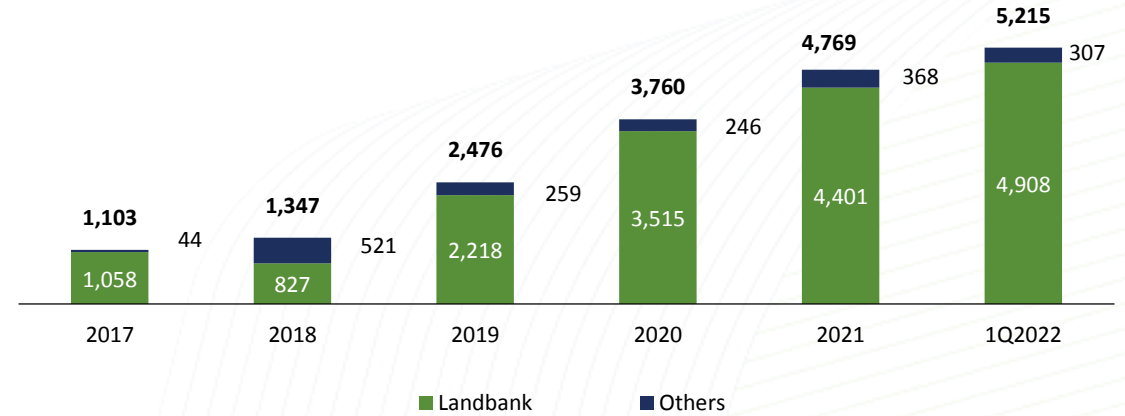
Margin ratio

Source: Company Information, as at 31 Mar 2022. USD/VND: 23,100. Net revenue, Gross profit. EBITDA from sales of goods, rendering of services, and project transfer.

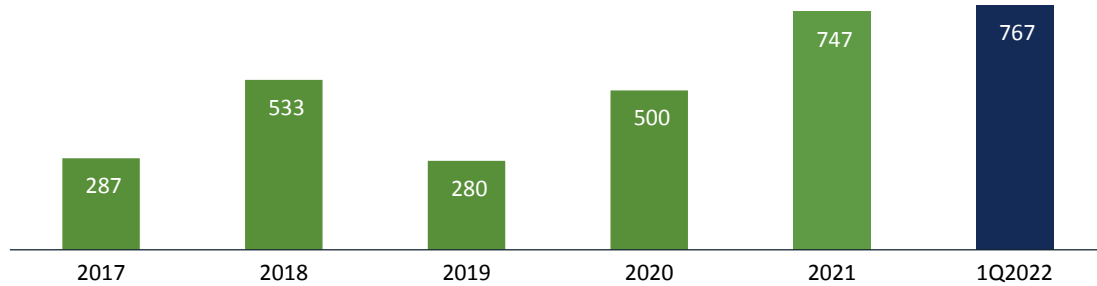
Total Assets (USD m); CAGR 2017 – 2021: 43%



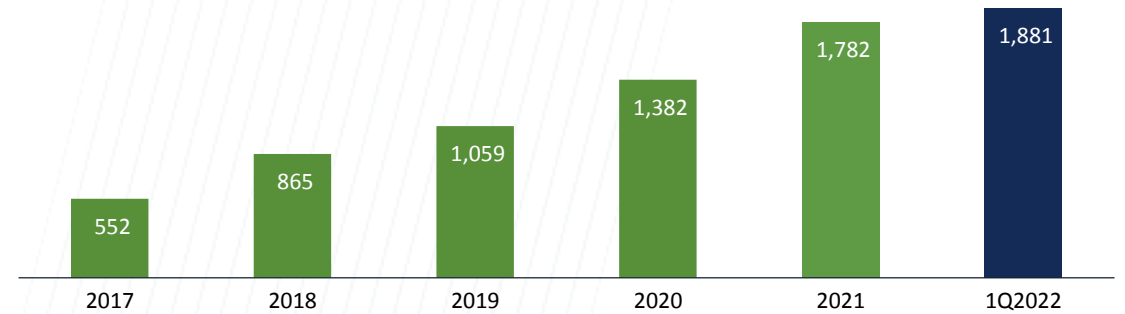
Inventories (USD m); CAGR 2017 – 2021: 44%



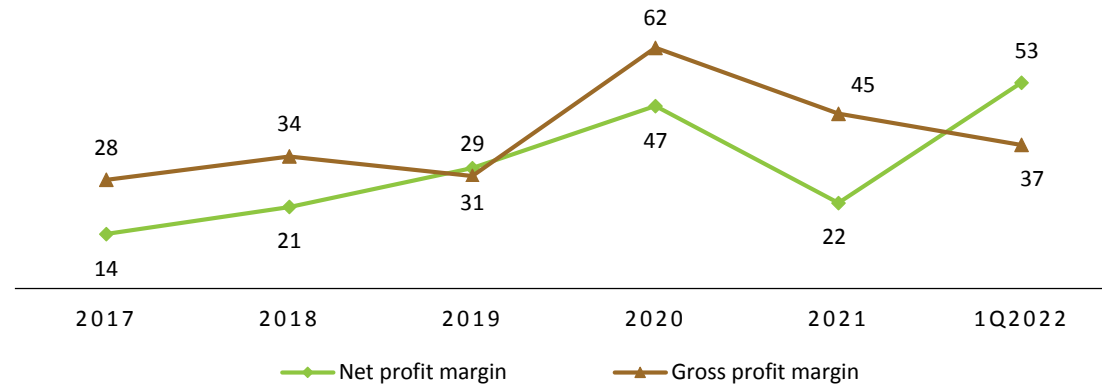
Cash & Cash Equivalents (USD m); CAGR 2017 – 2021: 27%



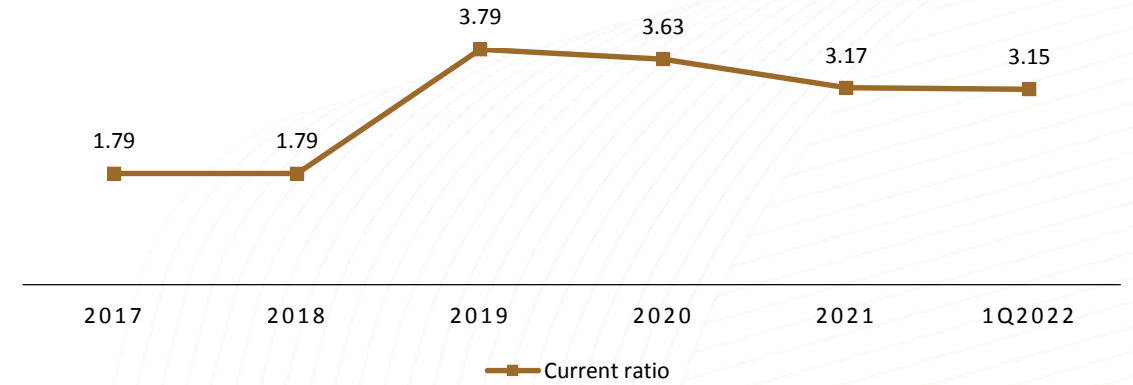
Owner's Equity (USD m); CAGR 2017 – 2021: 34%



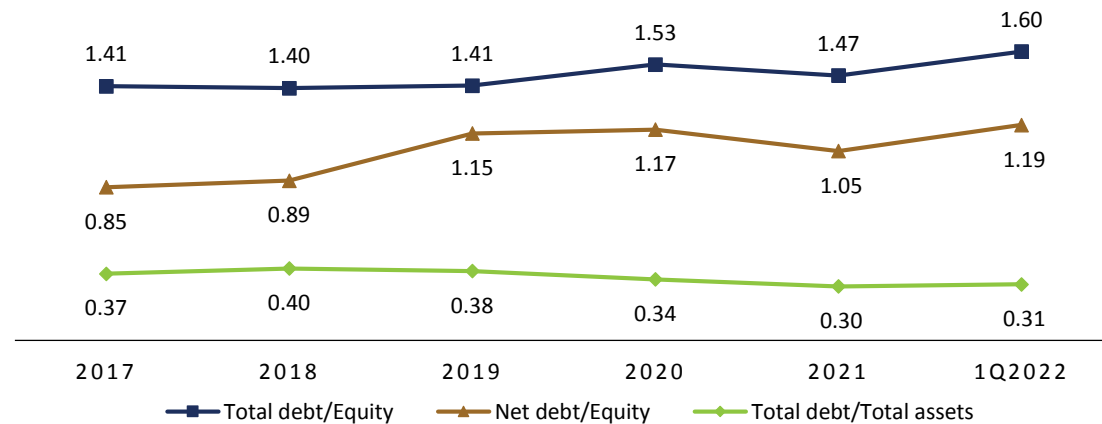
Profitability Ratio Remains High (%)



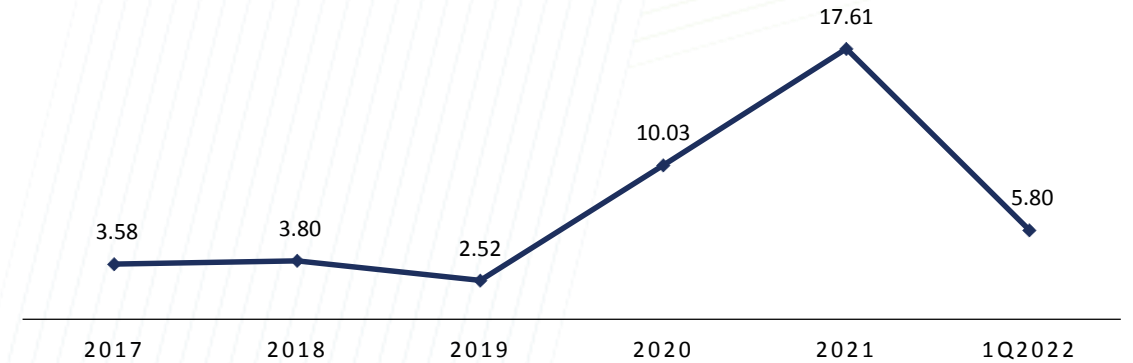
Liquidity Remains Healthy (times)



Stable Leverage Ratios (times)



Interest Coverage Ratio Improved Compared to pre-2019 (times)



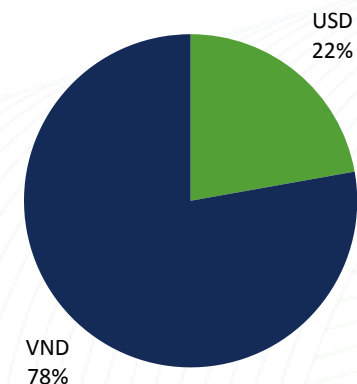
Source: Source: Company Information, as at 31 Mar 2022. USD/VND: 23,100. Net revenue, EBIT and Gross profit from sales of goods, rendering of services, and project transfer.

Note: Adjusted EBIT = EBIT + Financial Income

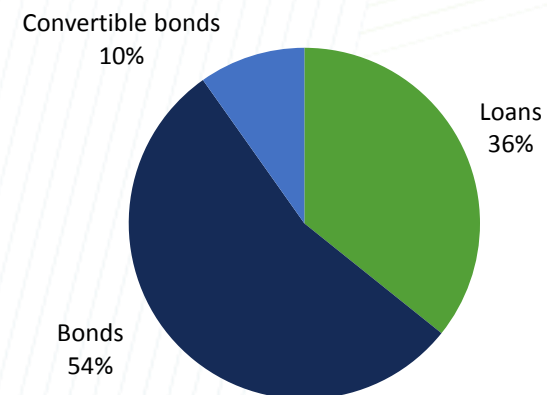
Debt Maturity Schedule (USD m)



Debt By Currency Mix (%)

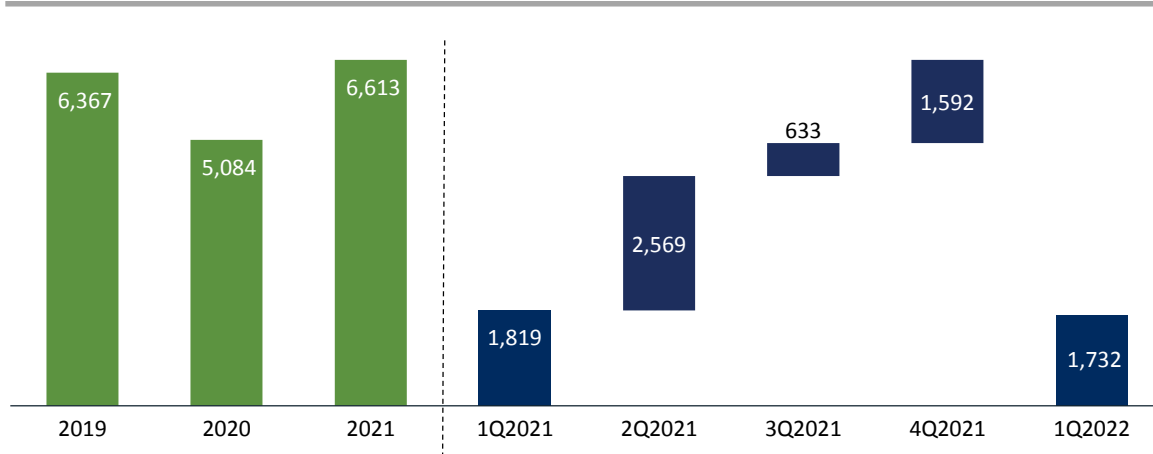


Debt Structure (%)

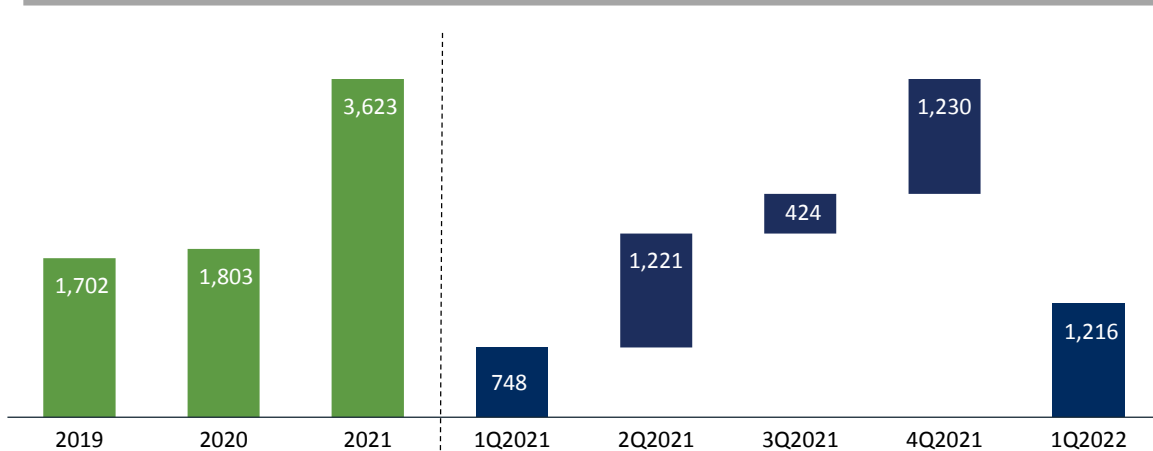


STRONG PRESALES IN EARLY 2022

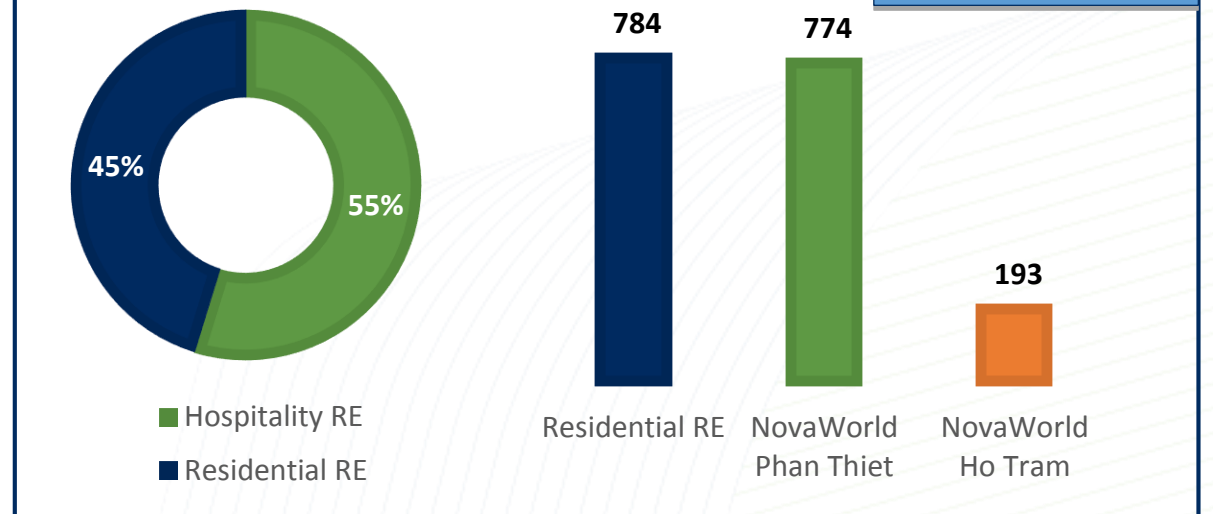
Presales Performance (Units)



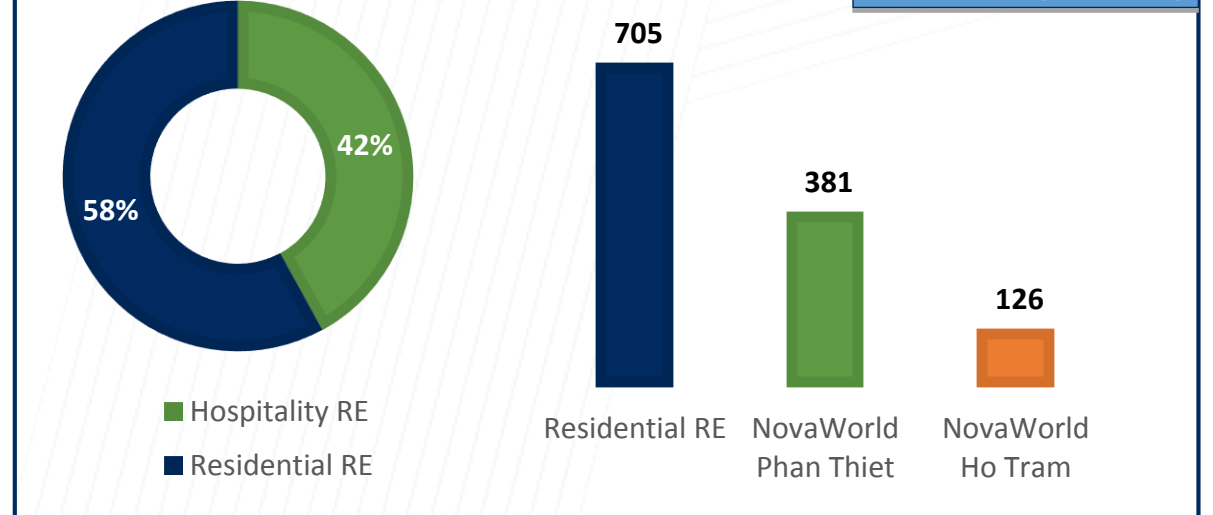
Contractual Value - Presales (USD m)



Presales (Units)

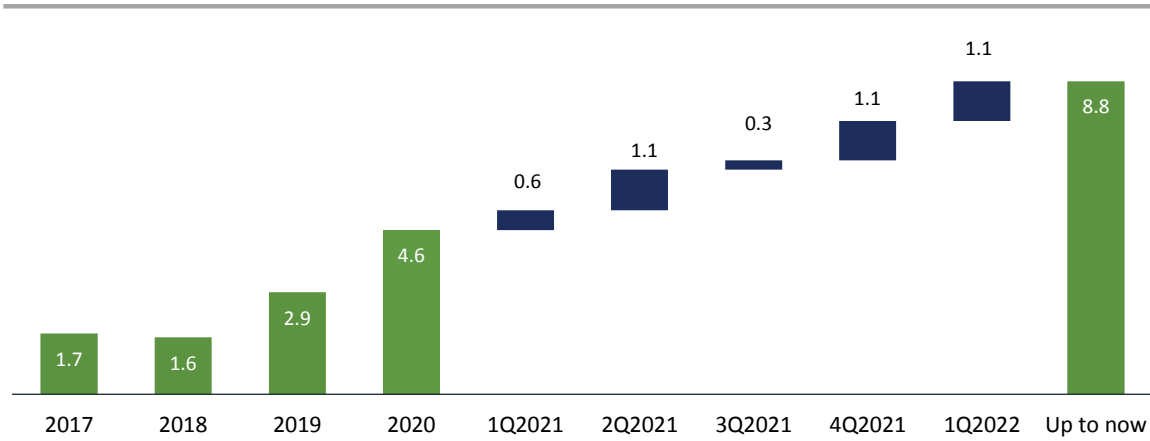


Presales (USD m)



UNBILLED REVENUE REACHED USD 8.8 BILLION

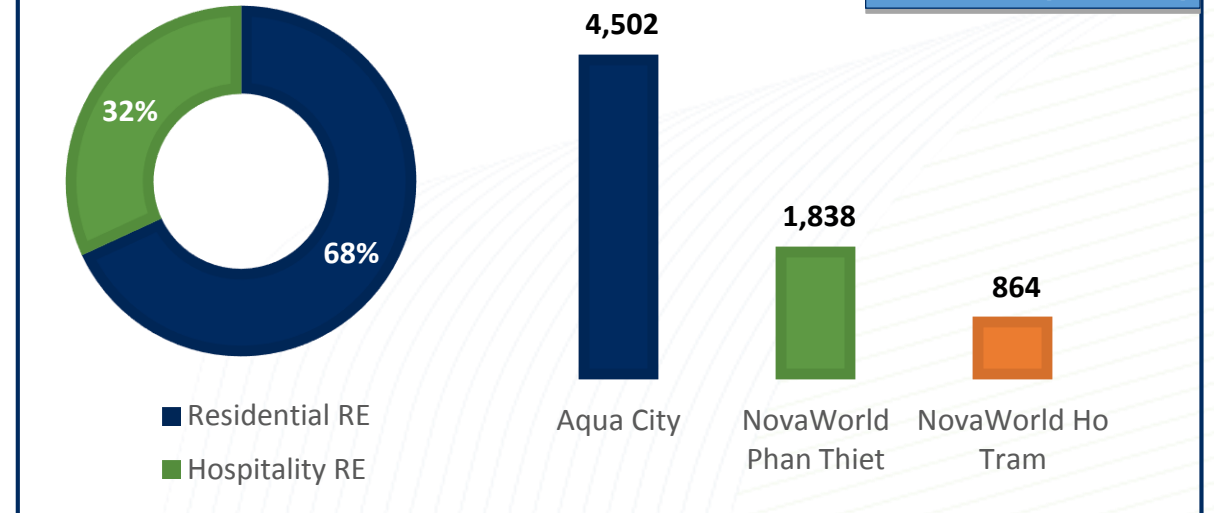
Unbilled Revenue (USD b)



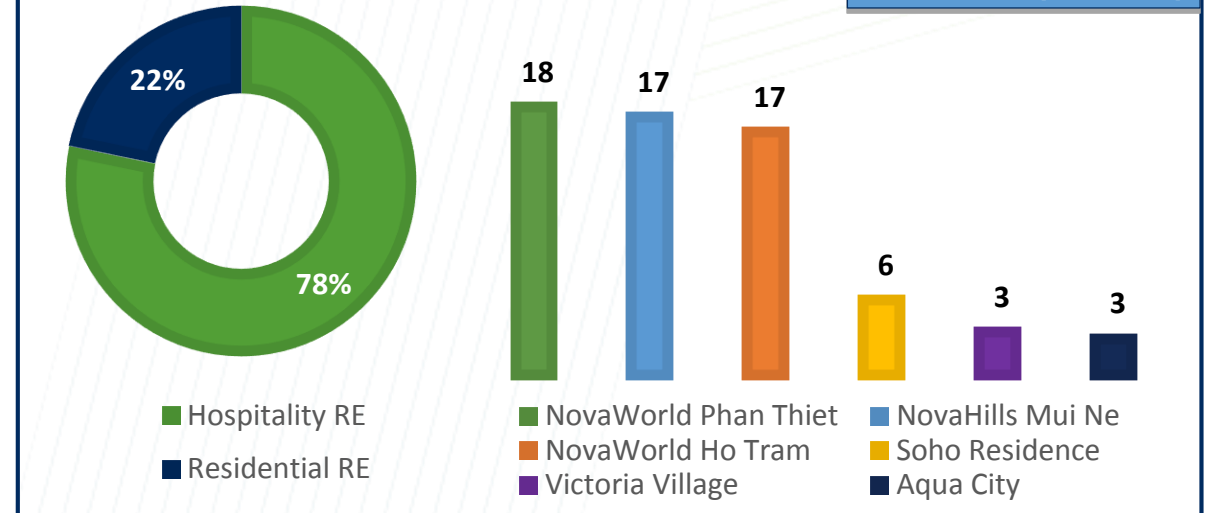
Units Handed Over in 1Q2022



Unbilled (USD m)



Revenue (USD m)



HANDED-OVER PROJECTS IN 1Q2022



NOVAWORLD PHAN THIET



NOVAHILLS MUI NE



NOVAWORLD HO TRAM



SOHO RESIDENCE



AQUA CITY



VICTORIA VILLAGE



CẢM ƠN
