

**NOVA**

**LAND**

CHO CUỘC SỐNG BÌNH SÁNG

**EARNINGS  
PRESENTATION  
Q1 2021**



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# I. MARKET HIGHLIGHTS

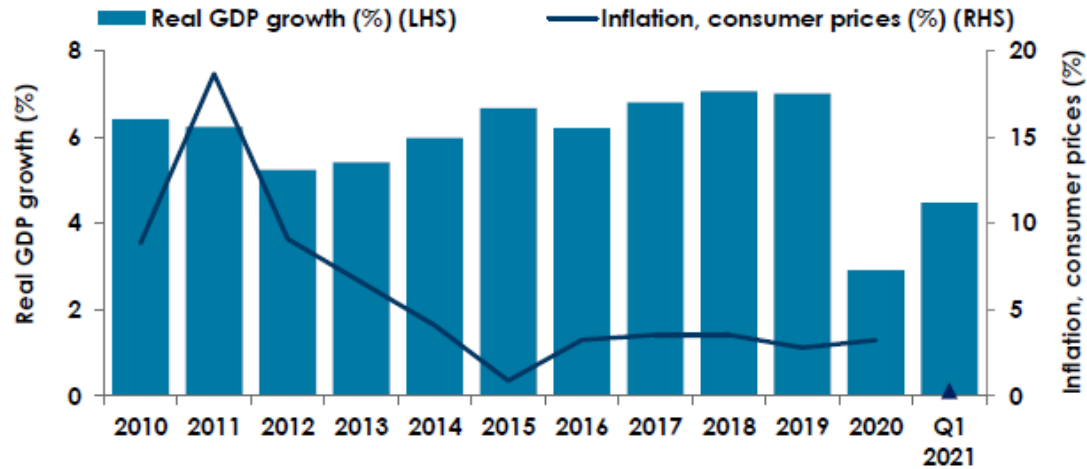
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# VIETNAM: STRONG GDP GROWTH AMID COVID-19

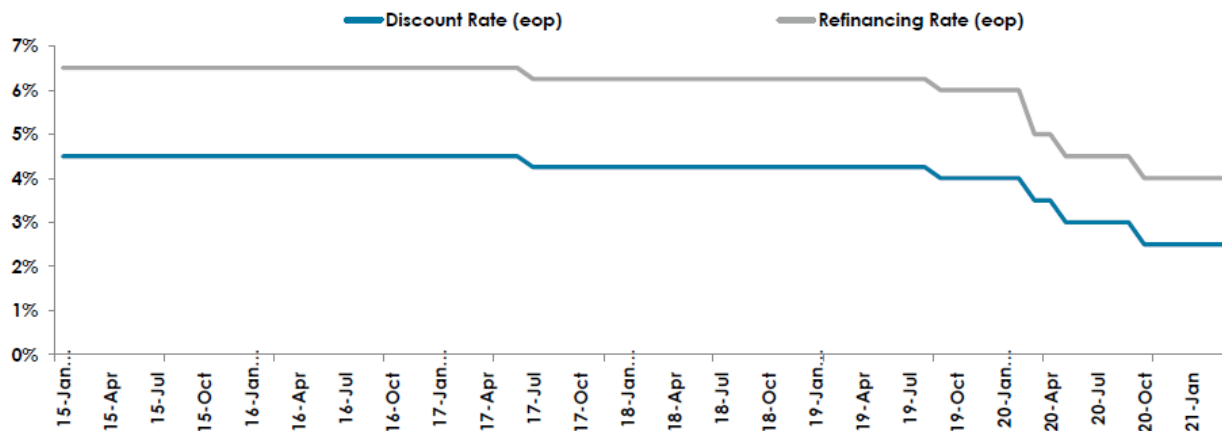


## GDP continues growing positively (+4.48% y-o-y)

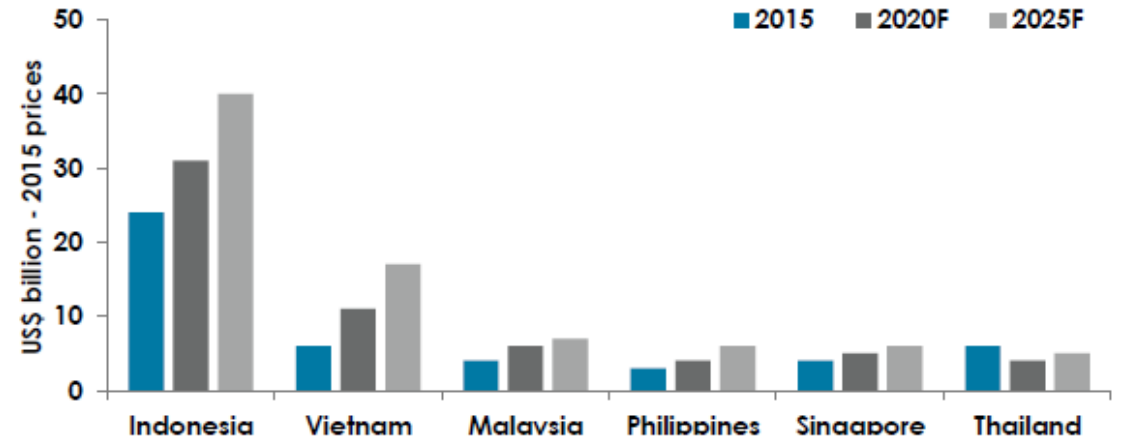


- Vietnam's Q1 2021 GDP growth reached **4.48% y-o-y equal to that of the last quarter** showing certain economic recovery and bright prospects for the real estate sector (amid of third wave of COVID-19 pandemic)
- **Inflation** still remained **low at 0.3%** compared to the same period last year, being the lowest level in 20 years
- Experiencing the **4<sup>th</sup> wave of COVID-19**, however, the situation is under control with prompt action of both central and local authorities

## Stable interest rates supports the recovery of the economy



## Vietnam investing heavily in infrastructure to support economic growth and real estate industry



Source: GSO, KBSV Research

# HCMC: CONDOMINIUM MARKET IN A QUIET QUARTER



## Q1 2021: EFFECTS FROM COVID-19 PANDEMIC AND TET SEASON

### Inactive market

- Shortage of supply and limited sales volume due to third wave of COVID-19.
- Key Infrastructure Projects in the city resume for construction after delaying for a certain amount of time (Metro Line 1 & Thu Thiem Bridge)
- Primary supply in HCMC mostly concentrated in the eastern districts which had developed rapidly in the last 5 years.

## NEW DEVELOPMENT OF LEGAL PROCESS TO SUPPORT THE MARKET

### Law on Investment 2020 - Effective date: 1 Jan 2021

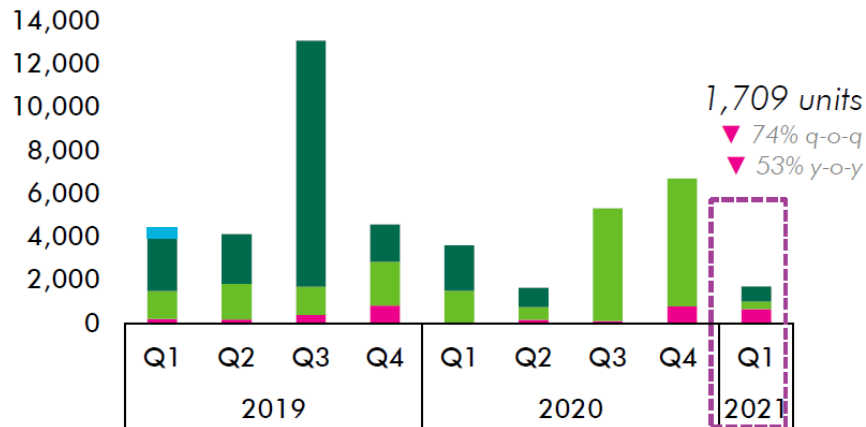
#### Improvements:

- Simplify conditions to be a developer of a commercial housing project
- Add more forms of land use to carry out investment projects to build commercial houses, etc.

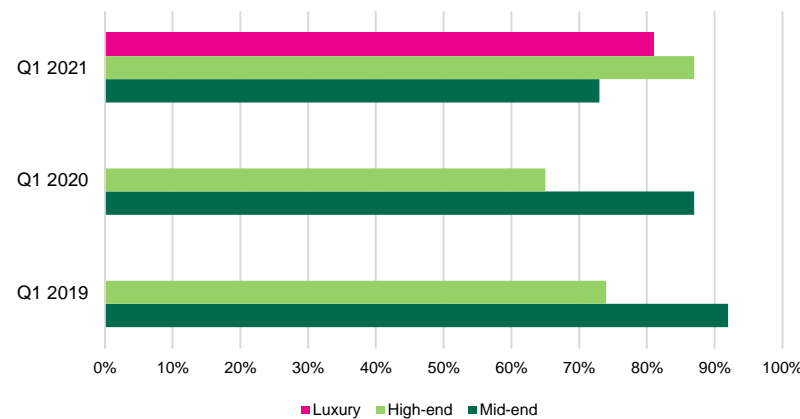
### Amended Construction Law - Effective date: 1 Jan 2021

- Simplifying administrative procedures

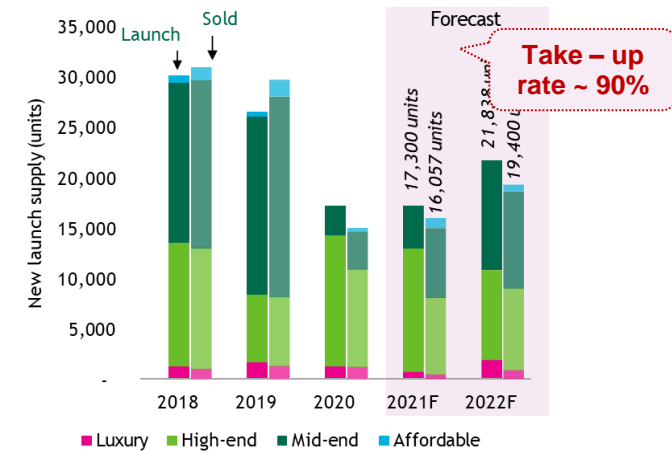
HCMC Condominium, New Launch Supply, Q1 2021



HCMC Historical Absorption Rate



HCMC Condo - Future Supply, and Sold Units



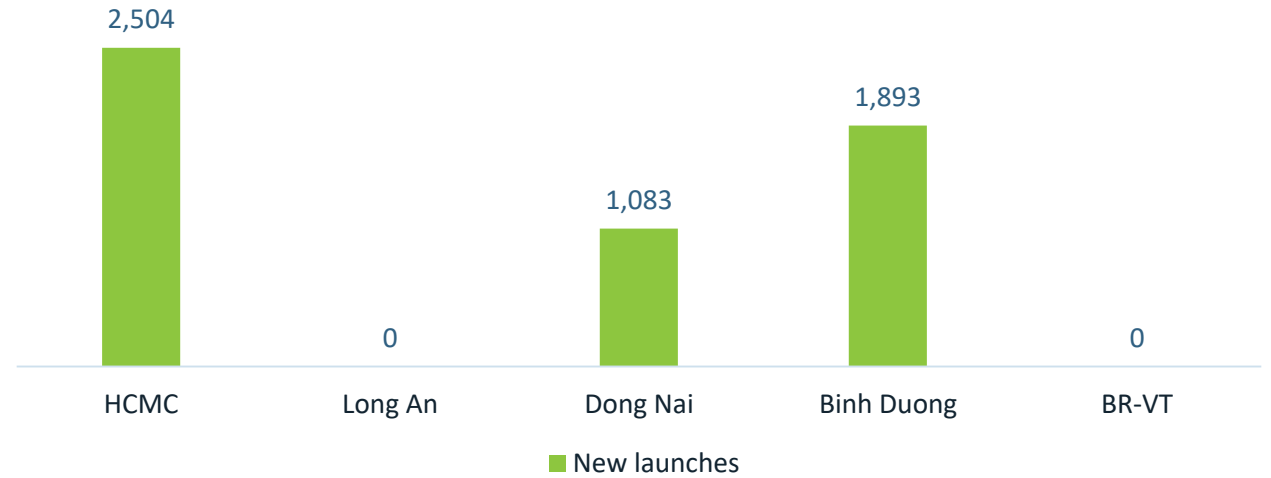
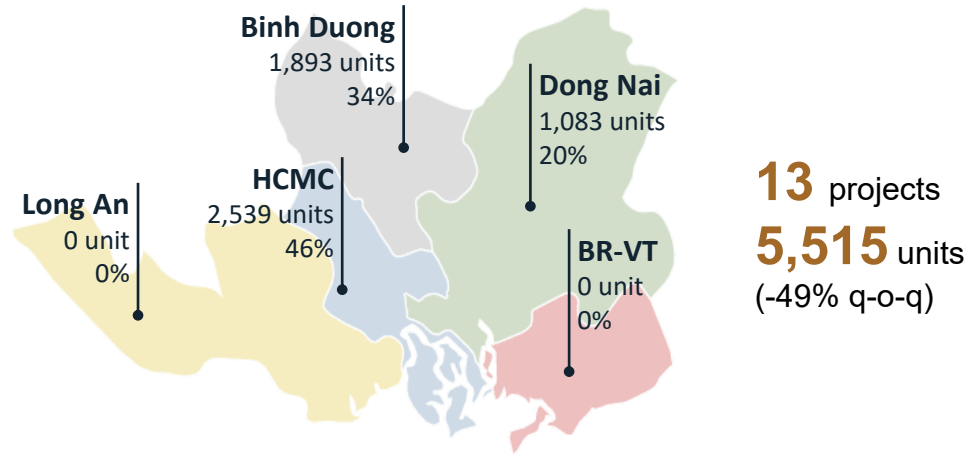
Source: CBRE.

(1) Luxury: >4,000 USD/m<sup>2</sup> | High-end: 2,000 – 4,000 USD/m<sup>2</sup> | Mid-end: 1,000 – 2,000 USD/m<sup>2</sup> | Affordable: < 1,000 USD/m<sup>2</sup>

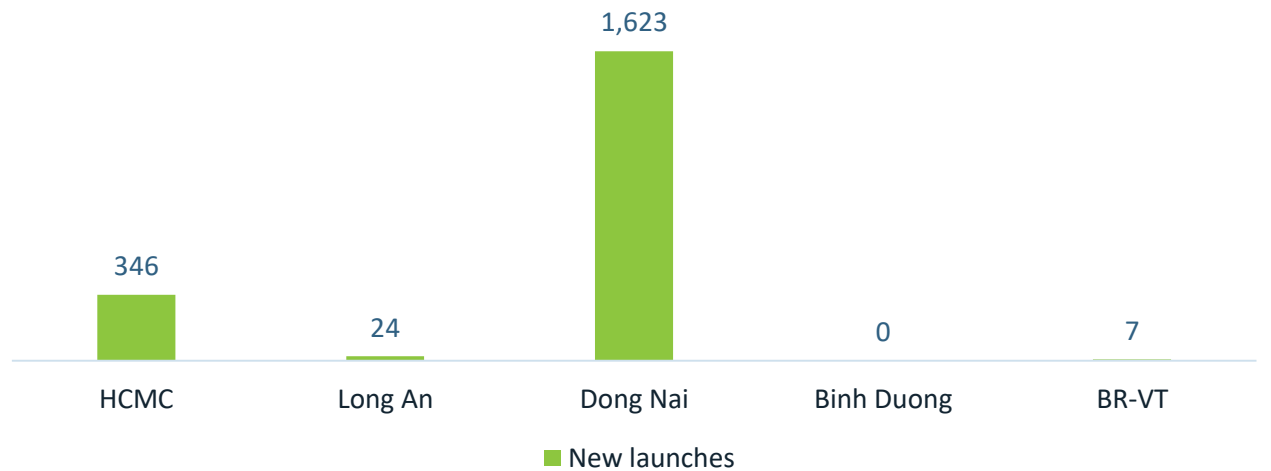
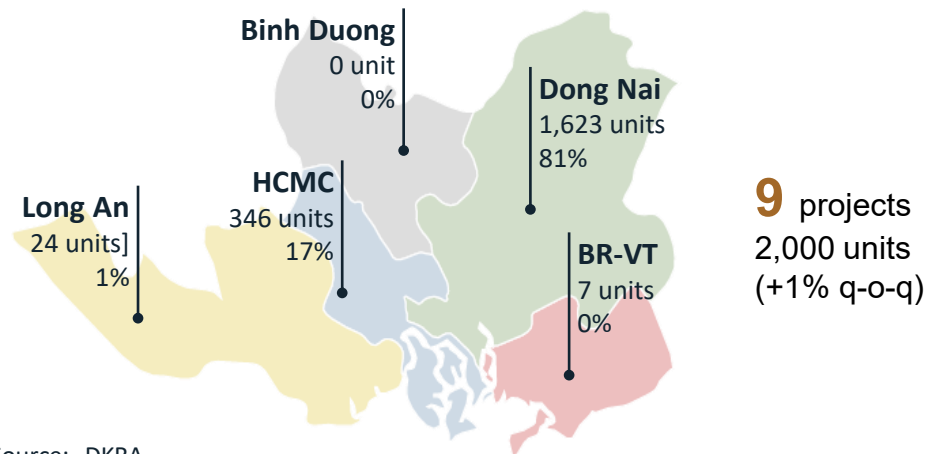
# SATELLITE CITIES: ATTRACTIVE MARKET WITH STRONG INVESTMENT FLOW



## Condo units of satellite cities in 1Q2021



## Villa/Townhouse supply mainly from Dong Nai in 1Q2021

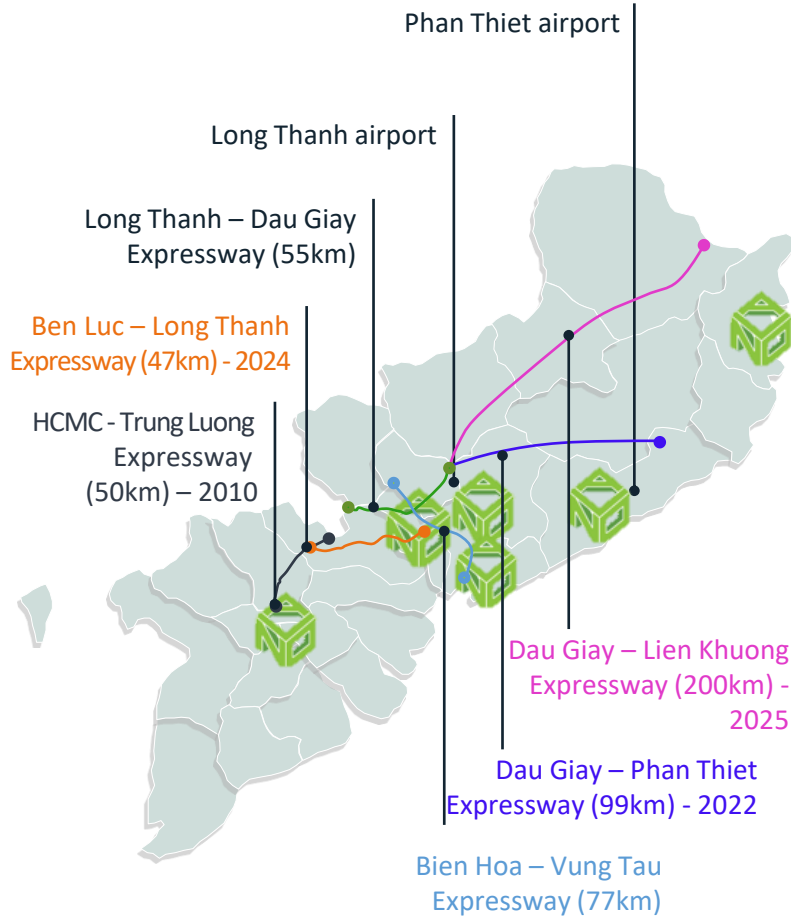


Source: DKRA.

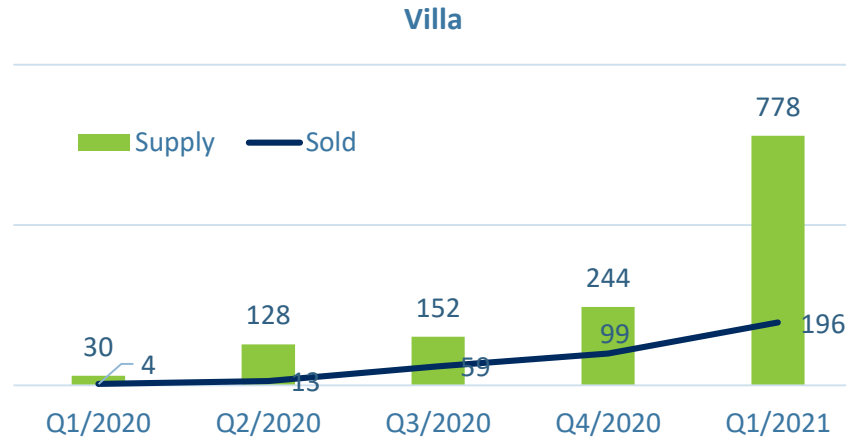
# INFRASTRUCTURE IMPROVEMENTS TO BOOST HOSPITALITY REAL ESTATE



## New supply in Q1/2021 (South of Vietnam)



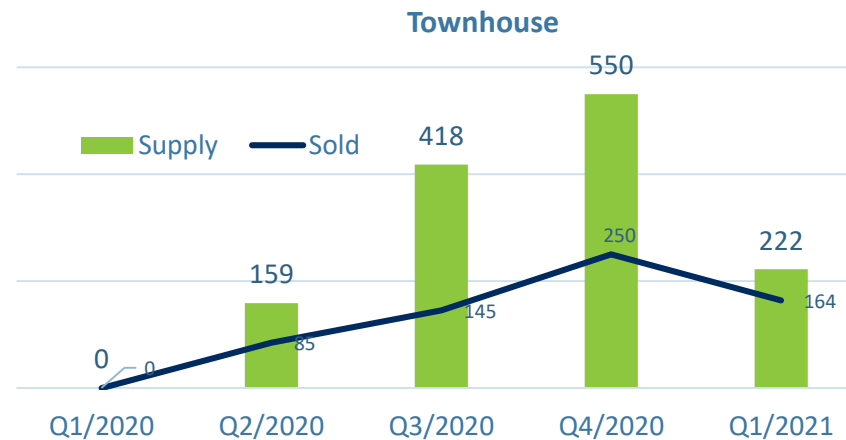
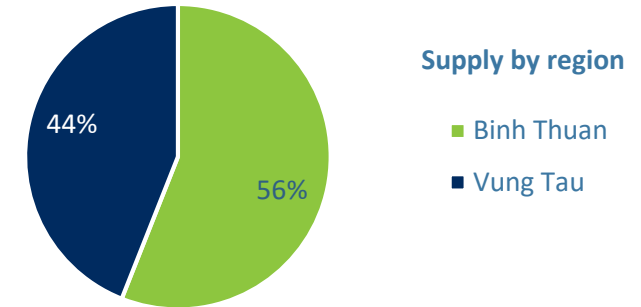
Source: NDO, DKRA



**6** projects (4 new projects and new phases of 2 current projects)

**778** villas (250% y-o-y)

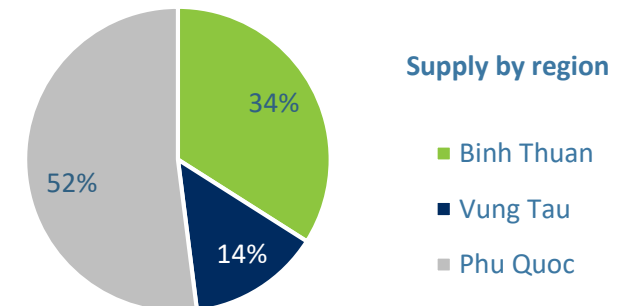
**196** units absorbed (480% y-o-y)



**3** projects

**222** townhouses/shop houses

**164** units absorbed



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



# II. NOVALAND'S PROJECTS UNDER DEVELOPMENT

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## REMAIN RESPONSIVE TO THE MARKET'S NEEDS, PRIORITIZING MARKETABILITY AND CONNECTIVITY OF THE PRODUCTS



### RESIDENTIAL REAL ESTATE

#### CENTRAL PROJECTS

Focusing on high-end & mid-end income population, selecting key areas of HCMC with diversified products and multi-facilities.

**Product category:**

- Complex: Apartment - Office - Commercial - Service Complex
- Low-rise building: Villas, Townhouse, Shophouse.

#### SATELLITE TOWNSHIP

The synchronous and completed urban area that pursues "environmentally friendly" standards on planning, architecture, and environment.

**Product category:**

- Villas, townhouse, shophouse
- Commercial - Service Complex



### HOSPITALITY - RESIDENTIAL REAL ESTATE

Creating a destination and life style. Developing large-scale projects in potential tourism localities, developed infrastructure and convenient connections.

**Product category:**

- Hotels and Resorts
- Second home units (villas, townhouses, condole, shophouse, etc.)
- Product lines for the elderly: Regional retirement resorts and other products.



### INDUSTRIAL REAL ESTATE

Focusing on researching and developing industrial zones in provinces such as Ba Ria - Vung Tau, Dong Nai, Long An.

# PREMIUM LANDBANK WITH PRONOUNCED DEVELOPMENT POTENTIAL



LAND BANK & UNDER RESEARCH APPROX. **5,400** HECTARES

~ USD **45** Billion GDV

15 Mins



HCM CBDs

25 Mins



Dong Nai

1.5 Hrs



Vung Tau

4 Hrs

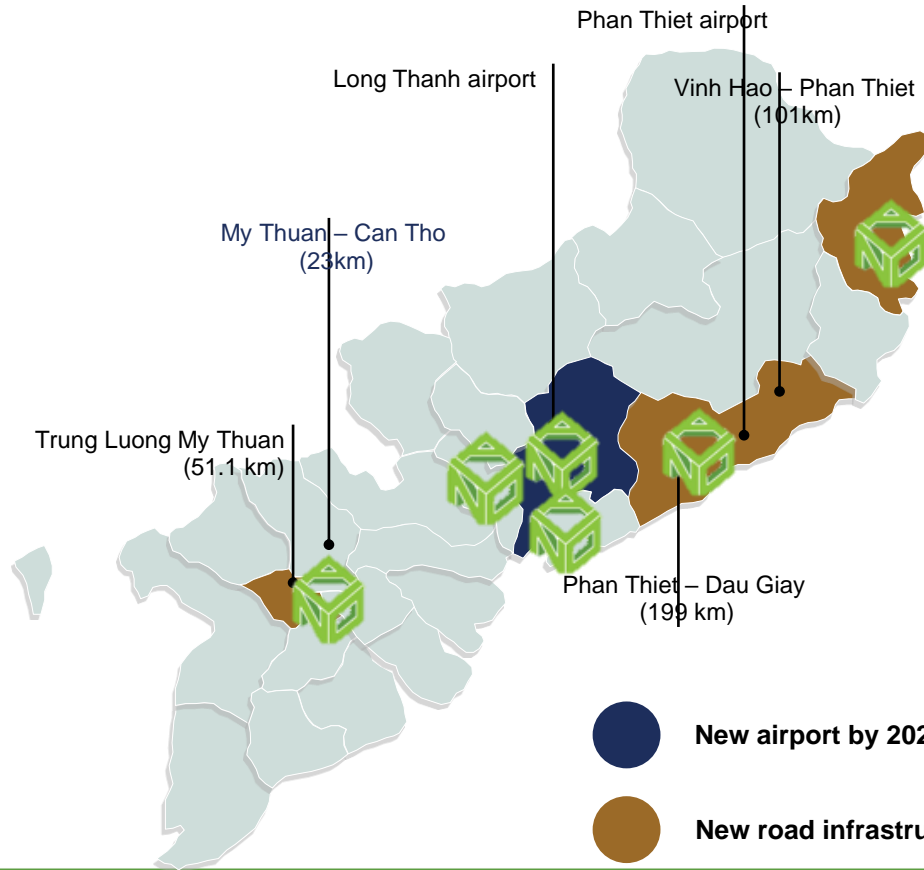


Phan Thiet

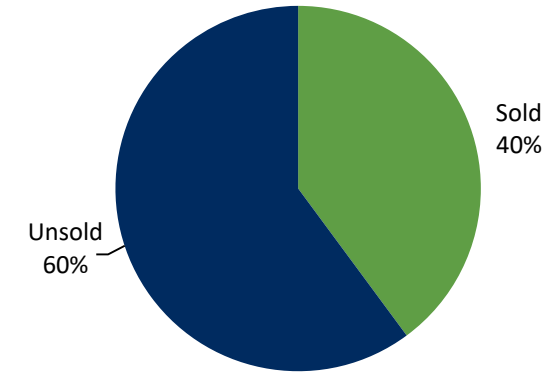
6 Hrs



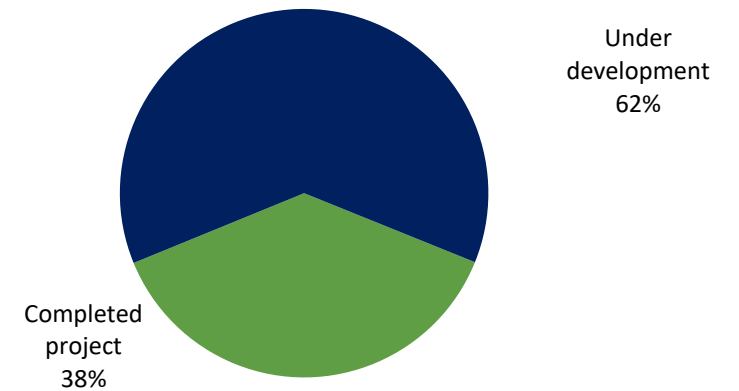
Nha Trang, Khanh Hoa



## GDV FOR COMPLETED AND UNDER DEVELOPMENT PROJECTS



## NET SALEABLE AREA



PREMIUM LANDBANK LOCATED AT STRATEGIC LOCATIONS ACROSS SOUTHERN AREAS OF VIETNAM, ESPECIALLY IN HCMC & DONG NAI PROVINCE

Source: Company information as at 31 March 2021

# Indicates traveling time from HCMC to location of Novaland's satellite township and second home projects & integrated resorts



## Aqua City



## Aqua Riverside City



## Phoenix Island



<b>Construction Permits:</b>	Done	Done	4Q2021
<b>Completed:</b>	58 sample model houses, Clubhouse Forest, park 1	Clubhouse, outdoor sport area, marina	
<b>Under Construction:</b>	Infrastructure, shopping mall, townhouses, embankment	Infrastructure, townhouses, embankment, sport complex	Land clearance
<b>Expected handover:</b>	2022 - 2024	2022 - 2024	2022 - 2024

Source: Company information



## The Tropicana



## Habana Island



## Wonderland



<b>Construction Permits:</b>	Done	4Q2021	2Q2021
<b>Completed:</b>	Villas (50%), shop houses (10%), Ocean Pool, lagoon		Sample model houses, amenities, sales gallery, landscape
<b>Infrastructure:</b>	Under construction	Starting soon	Under construction
<b>Under Construction:</b>	Welcome center, hotel, café, park and restaurant...	Sample model houses and infrastructure, embankment	Villas, shop houses, Wondersea square, embankment
<b>Handover:</b>	From 2Q2021		

Source: Company information



## Happy Beach Villas



Source: Company information

## Morito



**Construction Permits:**

4Q2021

3Q2021

**Infrastructure:**

Under construction

Under construction

**Under Construction:**

Sample model houses and infrastructure, embankment

Sample model houses and infrastructure, embankment

**Handover:**

From 2Q2021



## Villas and clubhouse



## Shop houses



## Amenities



<b>Construction Permits:</b>	Done	Done	In progress
<b>Infrastructure:</b>	78%	54%	In progress
<b>Under Construction:</b>	Clubhouses: 85% Villas: 54%	70%	Golf courses, restaurants, hotels, football and tennis courts
<b>Expected handover:</b>	2Q2021	From 1Q2021	From 1Q2021

Source: Company information



## Villas

## Shop houses

## Amenities



**Construction Permits:**

Done

Done

Done

**Infrastructure:**

100%

100%

100%

**Under Construction:**

Base and interior finish

Base and interior finish

Base and interior finish

**Expected handover:**

From 1Q2021

Source: Company information





## HO CHI MINH CITY



### Rushing the Construction Progress of Metro Line 1

- The Ba Son station and Opera House station will be completed by June 2021.
- 6 train cars of Metro Line 1 will be available in May 2021. Trial run will be carried out by 2022.
- **NVL's benefited projects: D1, D2 and D9**

## DONG NAI



### Long Thanh Int'l Airport

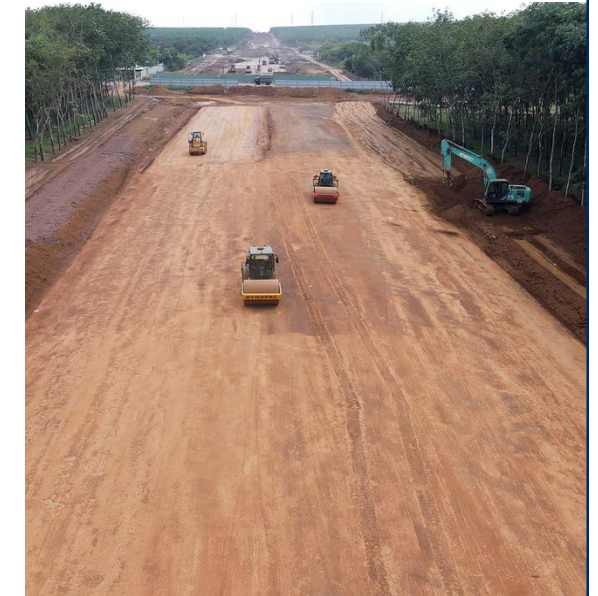
- Jan, '21: Construction Commencement
- Expected Delivery: 2025 (Phase 1)
- After phase 1, the Airport expects to be the hub of 25 mil passengers/year.
- **NVL benefited projects: D2, D9, Dong Nai, Binh Thuan**

## BINH THUAN



### Phan Thiet Airport

- April, '21: Construction Commencement
- Expected Delivery: Dec, '22
- Capacity: 2 mil passenger/year
- **NVL's benefited projects: NovaWorld Phan Thiet, NovaHills Mui Ne**



### Dau Giay – Phan Thiet Express Way

- Sep '20: Construction Commencement
- Aril '21: Construction Package 1, 2, 3, and 4
- Expected Delivery: 2023
- **NVL's benefited projects: NovaWorld Phan Thiet, NovaHills Mui Ne**

III.

**FINANCIAL  
HIGHLIGHTS**



# 1Q2021 FINANCIAL SUMMARY



## Revenue

(USDm)	1Q2021	1Q2020	Y-o-Y Change
Revenue	195	41	372%
Gross Profit Margin	38%	38%	0 ppt
Total Assets	6,662	4,001	67%
Inventories	3,904	2,539	54%
NPAT	30	13	132%

## Impressive presales in Q1

**Presales:** 1,819 units – increased 152% y-o-y with high take-up rates:

- Aqua City – 91%
- NovaWorld Phan Thiet – 71%
- NovaWorld Ho Tram – 64%

Handed over 709 units mainly in Saigon Royal, Aqua City, NovaHills Mui Ne, NovaWorld Phan Thiet,...

## 2021 Target

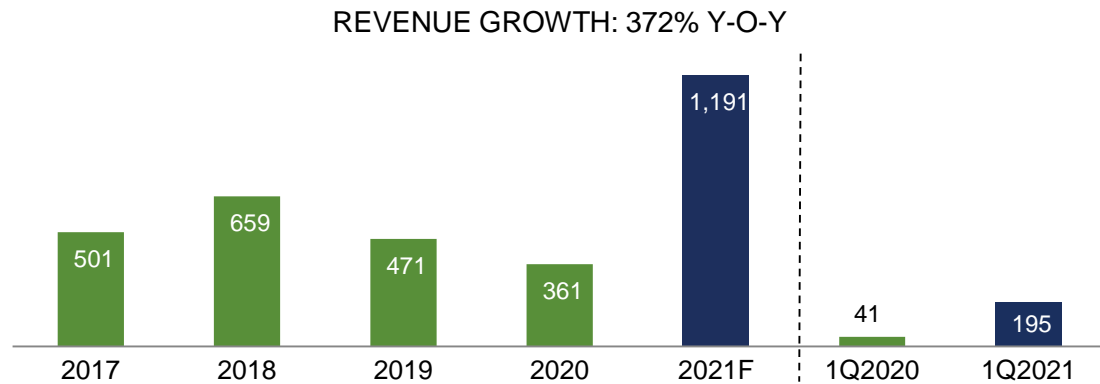
- **Revenue:** USD 1.2 billion
- **NPAT:** USD 178 million
- **Presales:** 10,000 units



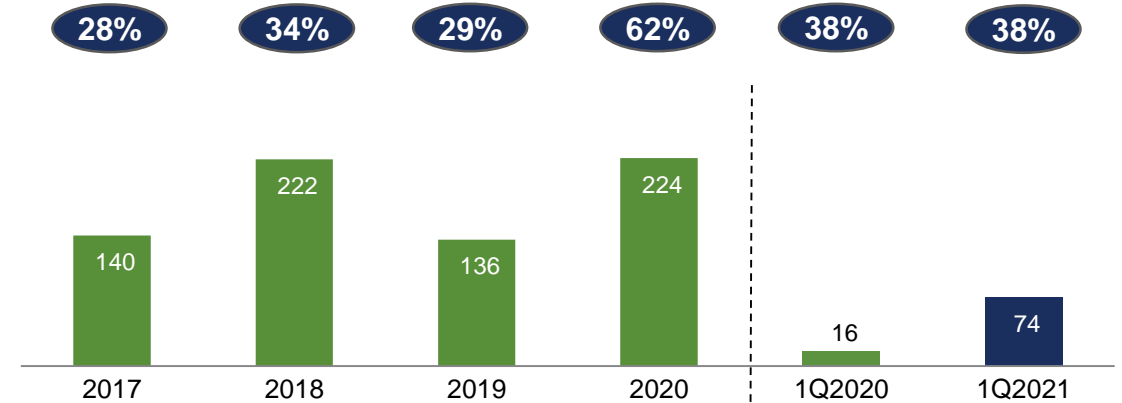
# FINANCIAL HIGHLIGHTS – REVENUE UP 372% Y-O-Y



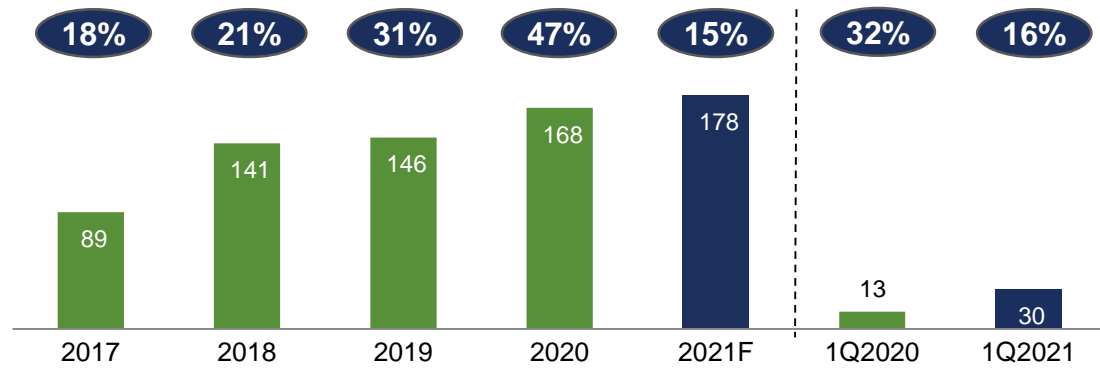
## Revenue (USD m); CAGR 2016 – 2020: 3%



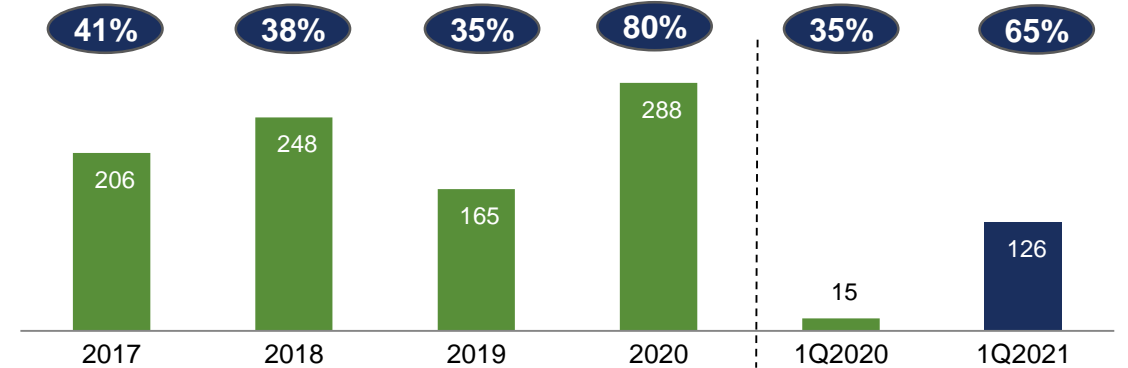
## Gross Profit (USD m); CAGR 2016 – 2020: 35%



## NPAT (USD m); CAGR 2016 – 2020: 24%



## EBITDA (USD m); CAGR 2016 – 2020: 32%

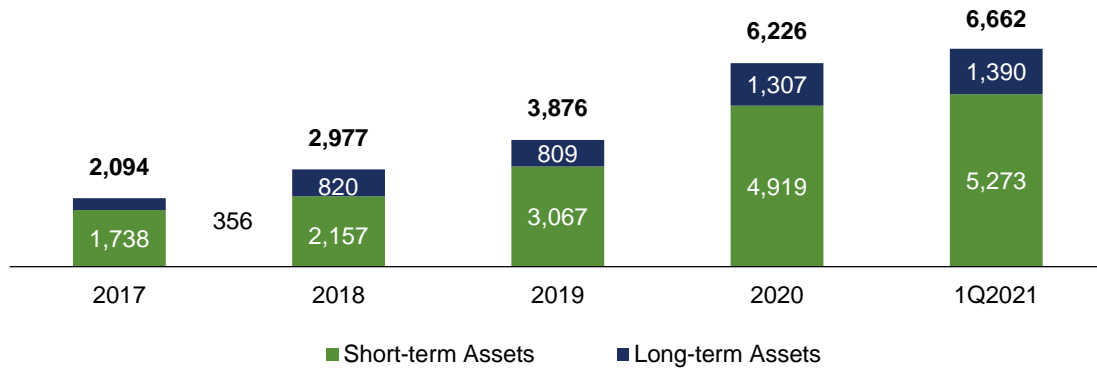


● Margin ratio

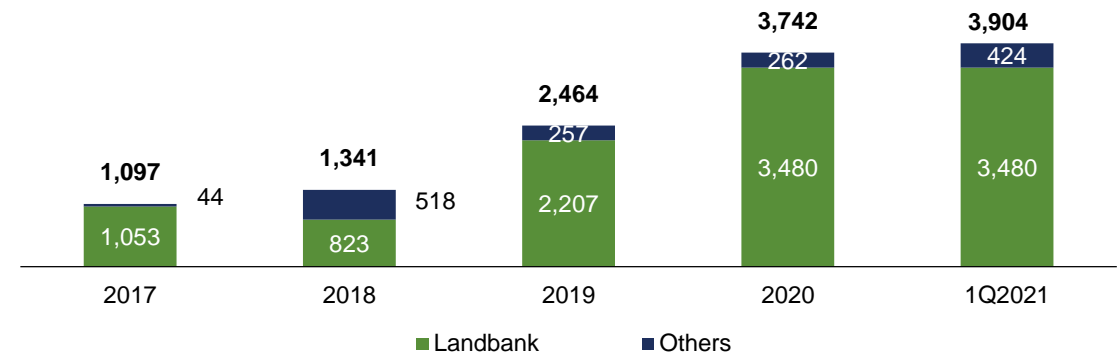
Source: Company Information, as at 31 March 2021. USD/VND: 23,065. Net revenue, Gross profit. EBITDA from sales of goods, rendering of services, and project transfer.



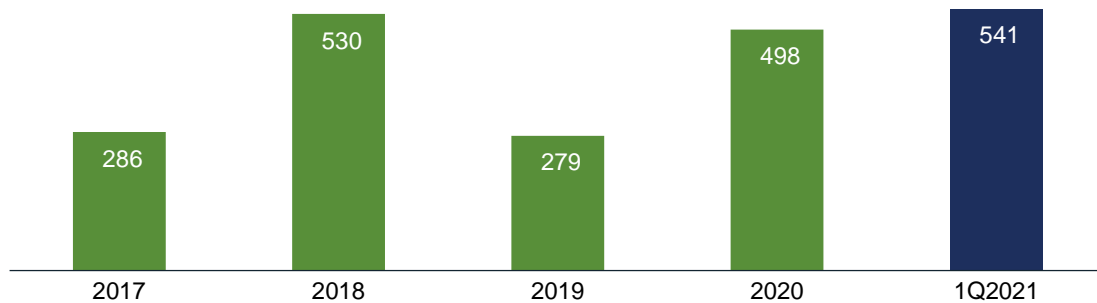
**Total Assets (USD m); CAGR 2016 – 2020: 41%**



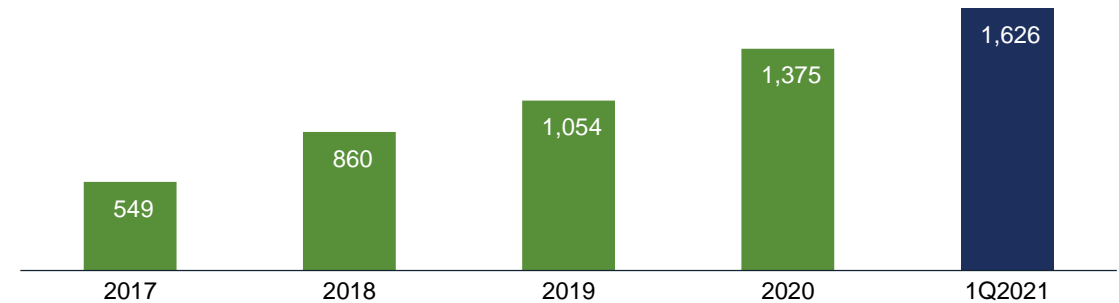
**Inventories (USD m); CAGR 2016 – 2020: 53%**



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



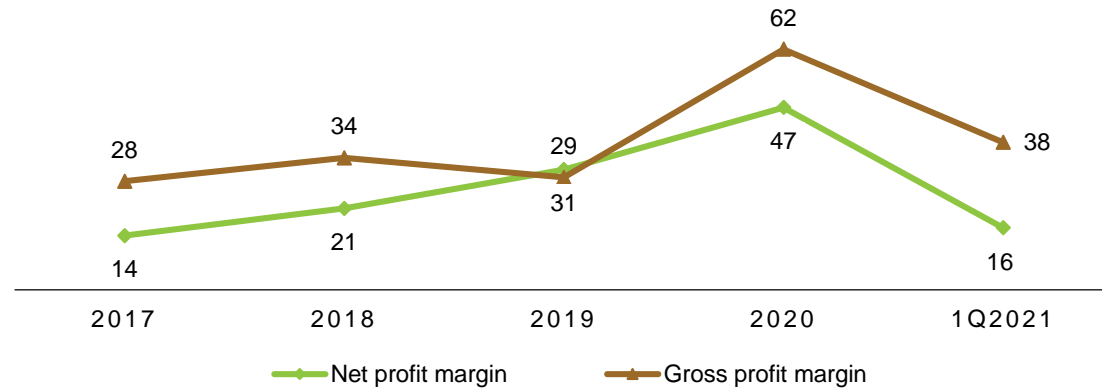
**Owner's Equity (USD m); CAGR 2016 – 2020: 33%**



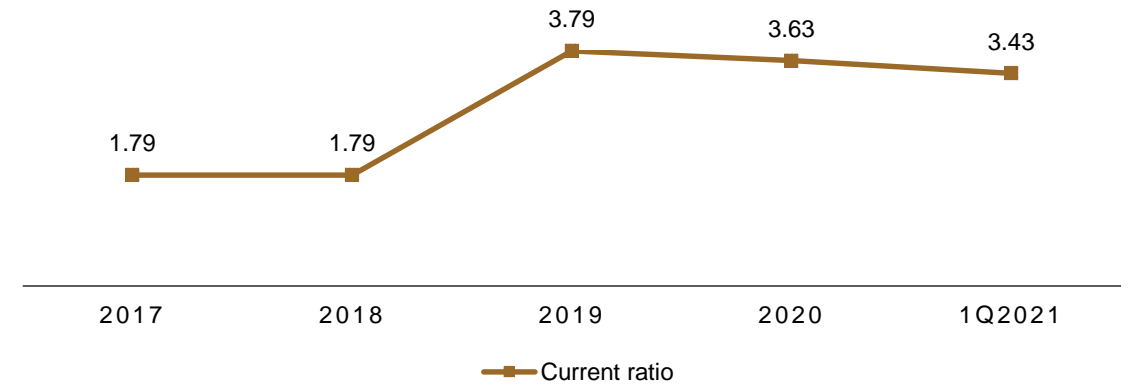
Source: Company Information, as at 31 March 2021. USD/VND: 23,065.



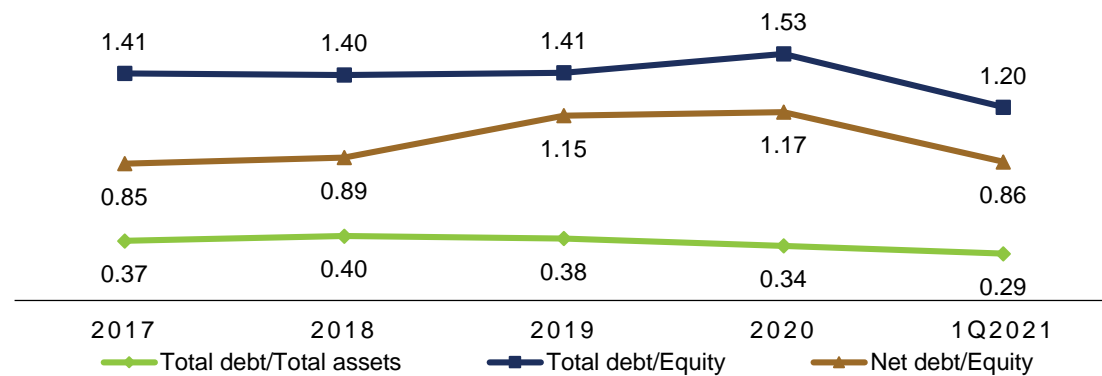
## Profitability Ratio Remained High (%)



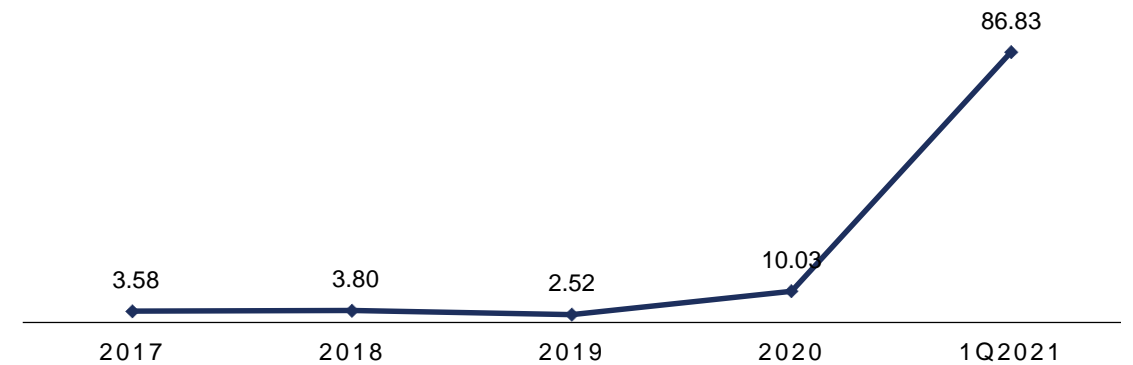
## Liquidity Remained Healthy (times)



## Stable Leverage Ratios (times)



## Interest Coverage Ratio (times)

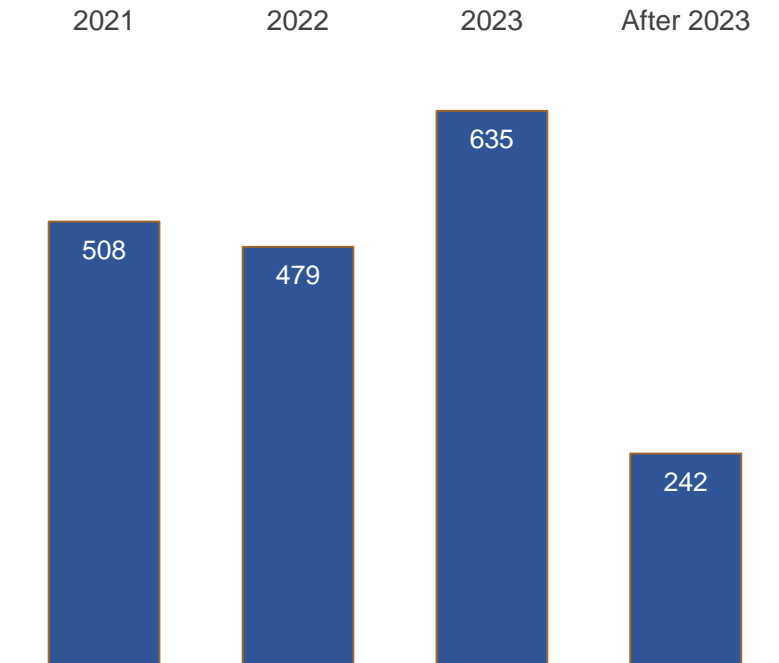


Source: Source: Company Information, as at 31 March 2021. USD/VND: 23,065. Net revenue, EBIT and Gross profit from sales of goods, rendering of services, and project transfer.

Note: Adjusted EBIT = EBIT + Financial Income

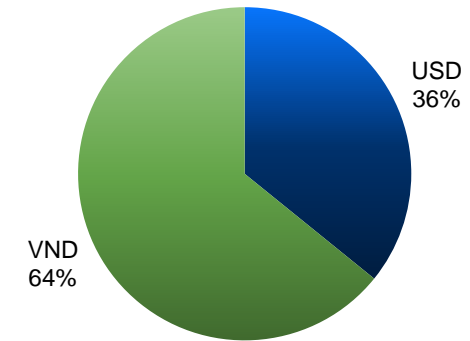


## Debt Maturity Schedule (USD million)

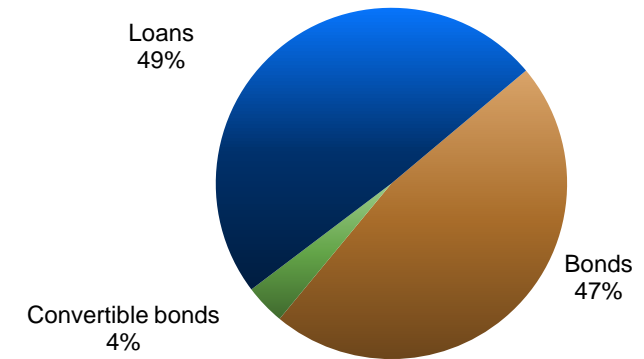


2021	2022	2023	After 2023	Total
27.1%	25.6%	34.1%	12.9%	1,863

## Debt By Currency Mix (%)



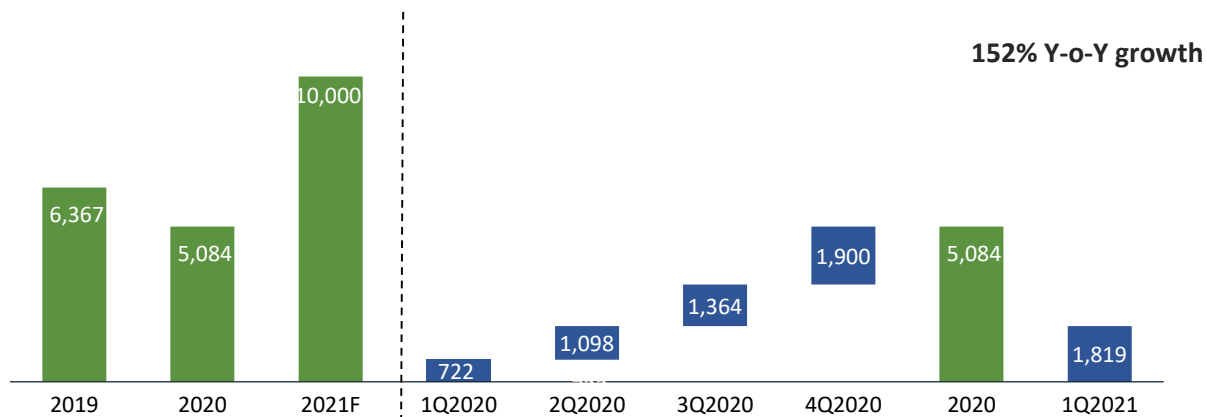
## Debt Structure (%)



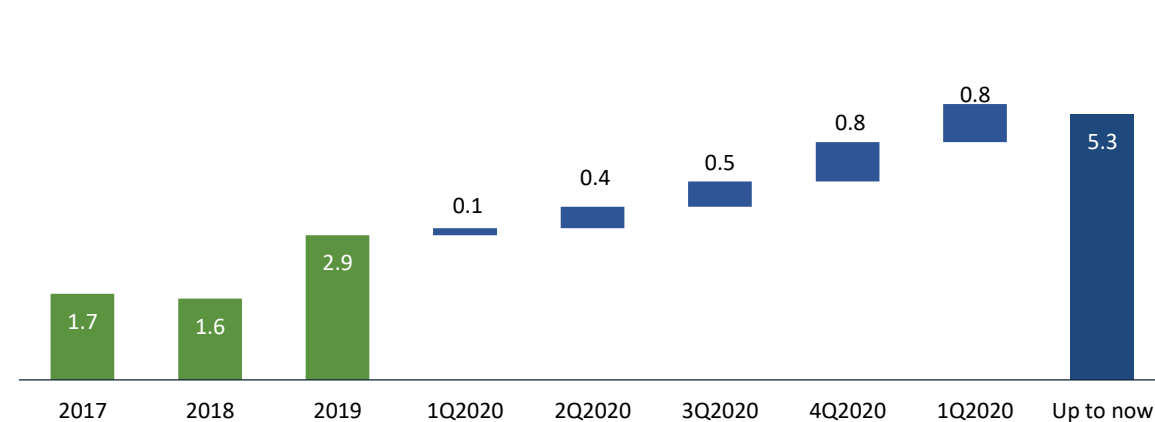
# IMPRESSIVE PRESALES IN 1Q2021 - INCREASED 152% Y-O-Y



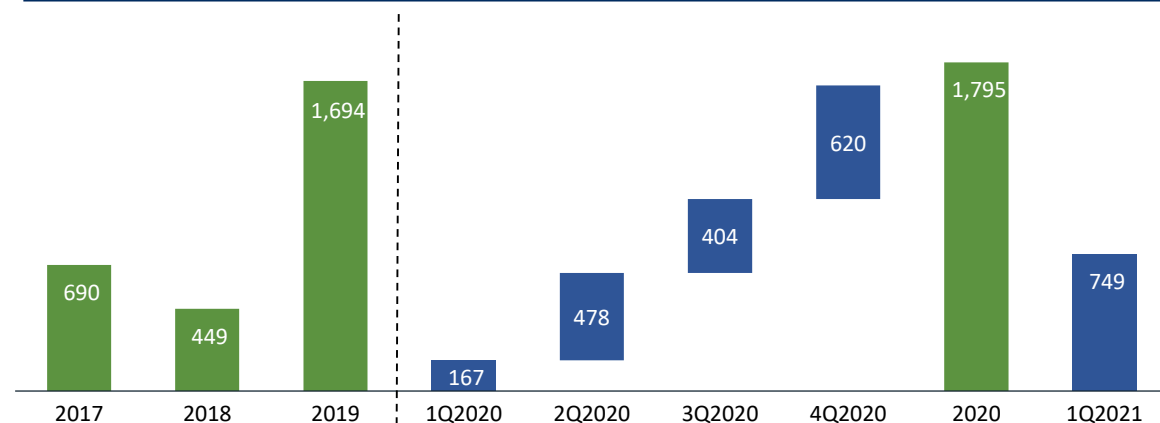
### Presales Performance (Units)



### Unbilled Revenue (USD billion)



### Contractual Value - Presales (USD million)



### Units Handed Over mainly in 1Q2021



**TOTAL UNBILLED REVENUE OF USD5.3 BILLION TO BE RECOGNIZED PREDOMINANTLY OVER THE NEXT TWO YEARS**

Source: Company information, as at 31 March 2021. USD/VND: 23,065



# HANDED OVER PROJECTS IN 1Q2021



**AQUA CITY**



**NOVAWORLD PHAN THIET**



**SAIGON ROYAL**



**VICTORIA VILLAGE**



**NOVAHILLS MUI NE**



**SUNRISE CITYVIEW**

# NEW PHASES OF UNDER DEVELOPMENT PROJECTS



**Aqua City – The Phoenix**

**NovaWorld Phan Thiet**

**Wonderland, NovaWorld Ho Tram**

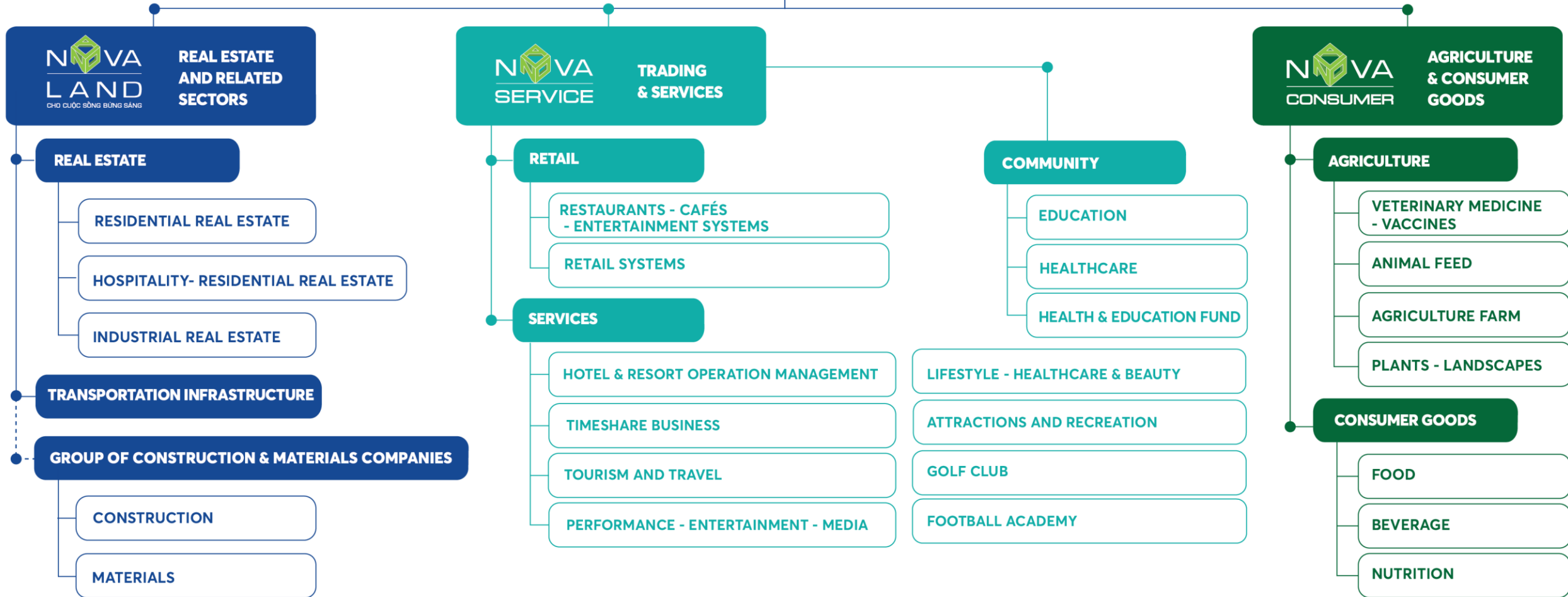
**Habana Island, NovaWorld Ho Tram**



# IV. OPERATIONS



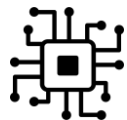
# UTILITY – SERVICE ECOSYSTEM



# PERFECTING ECOSYSTEM TO SUPPORT NOVALAND'S PROJECTS



**Novaland signed strategic partnership agreement with Viettel**



**Novaland and VietinBank signed strategic partnership agreement**



**Novaland signed strategic partnership agreement with Packaging Recycling Organization Vietnam**



**Strengthening Ecosystem**



## 2021 Annual General Meeting



## Analyst Tour – Novaworld Ho Tram



## Upcoming activities

Time	Organizer	Events/Activities
May	SSI	Real Estate Tour
Jun	Novaland	Analyst Tour
Aug	SSI	Rosenblatt Vietnam Investment Opportunities Conference
	HOSE-Daiwa	Daiwa Vietnam Corporate Day 2021
	Novaland	Analyst Tour to New Project

# LAUNCHED EVENTS & EXPERIENCING EVENTS



## NOVAWORLD HO TRAM (MORITO)



## AQUA CITY (PHOENIX ISLAND)



# EXPERIENCING EVENTS



## NOVAWORLD PHAN THIET (FLORIDA BEACH)

## OPENING OF PGA GOLF COURSE



Source: Company information





# THANK YOU

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