



EARNINGS PRESENTATION

3Q2020





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Aqua City Project (Dong Nai)

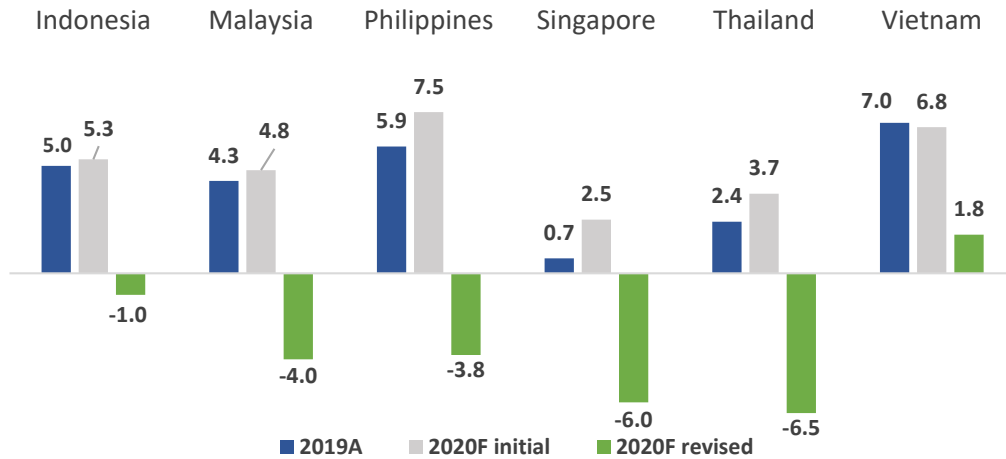


MARKET UPDATES

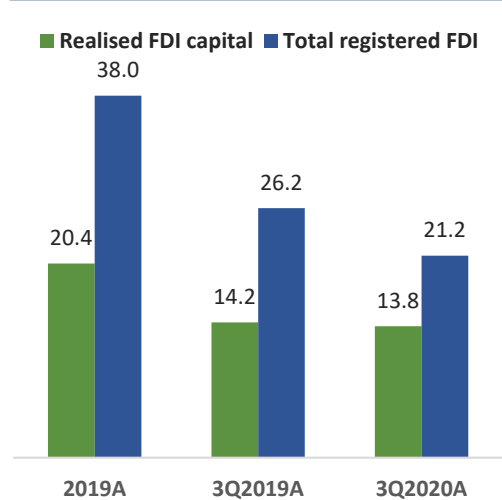
VIETNAM'S ECONOMY POSITIVE PROSPECT POST 2ND WAVE OF COVID-19



POSITIVE GDP GROWTH IN 3Q2020 (%) – 2.12% Y-O-Y



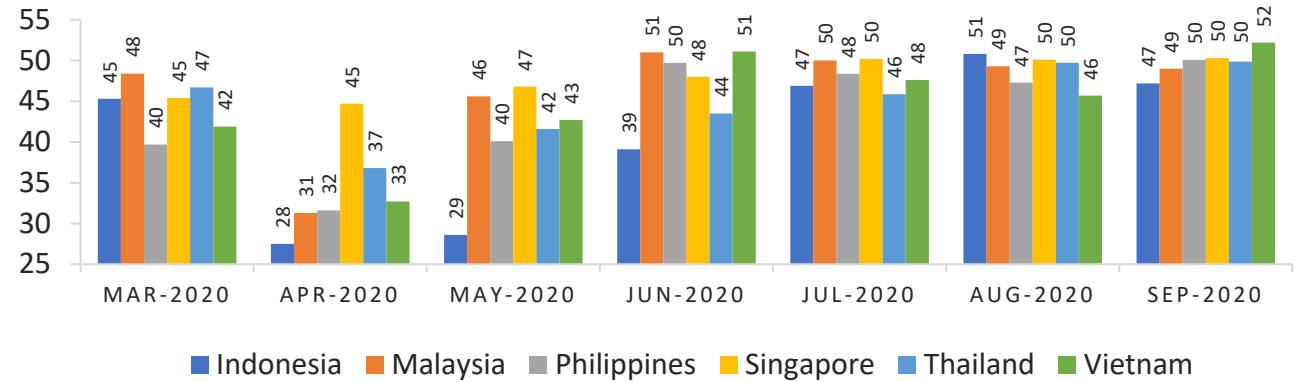
FDI CONTINUED GROWING DESPITE PANDEMIC (USD billion)



FDI disbursement: USD 13.8 billion, down 3.2% y-o-y

Real Estate ranked 3rd among the most attractive sectors to foreign investors, accounting for **15.1% (\$3.2 billion)** total FDI disbursed (1st was Manufacturing and 2nd was Power generation & distribution)

PMI INDEX RECOVERED ITS PRE-COVID-19 LEVEL



BROUGHT THE SPREAD OF COVID-19 TO A HALT

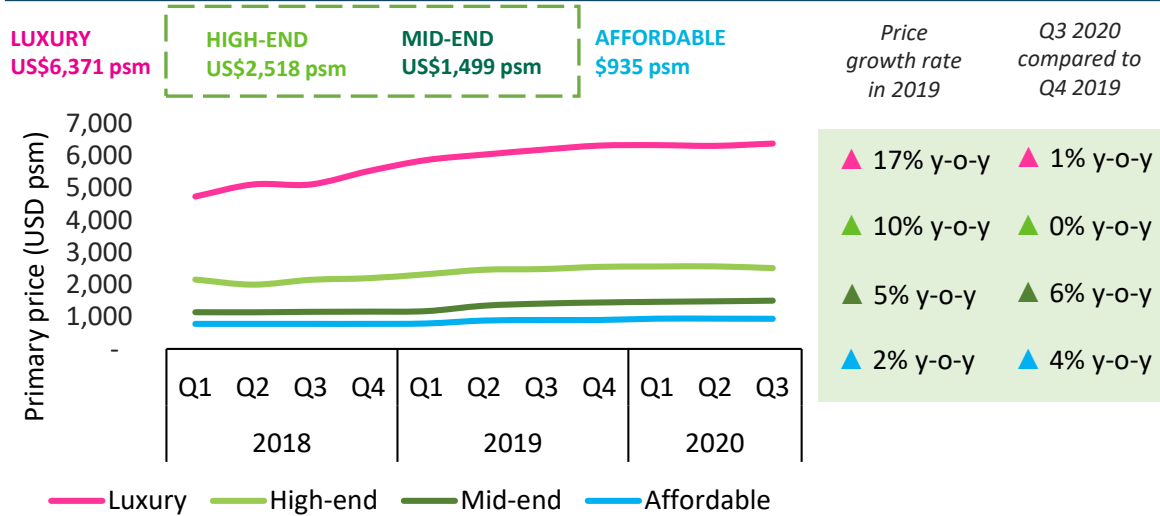
- ✓ Two months with **NO Community-transmitted** Covid-19 cases since September 1st, 2020.
- ✓ Vietnam expects to test its Covid-19 vaccines on humans in 2021.

	Total confirmed cases	Remaining cases	Recovered	Death
Vietnam	1,113	49	1,026	35
World	38,411,580	8,442,831	28,877,124	1,091,625

HCMC RESIDENTIAL MARKET – INCREASED SELLING PRICES WITH SHORTAGE OF NEW PROJECT LAUNCH

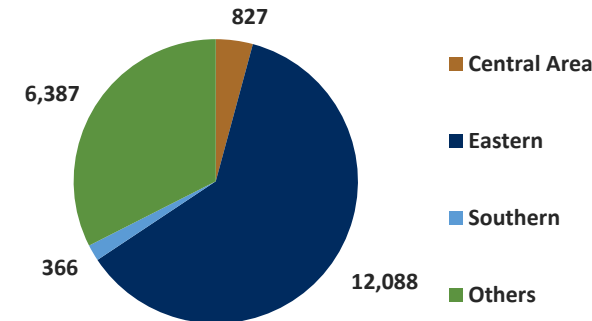


AVERAGE PRIMARY PRICE



REAL ESTATE BOOMS IN HCMC'S EASTERN SIDE

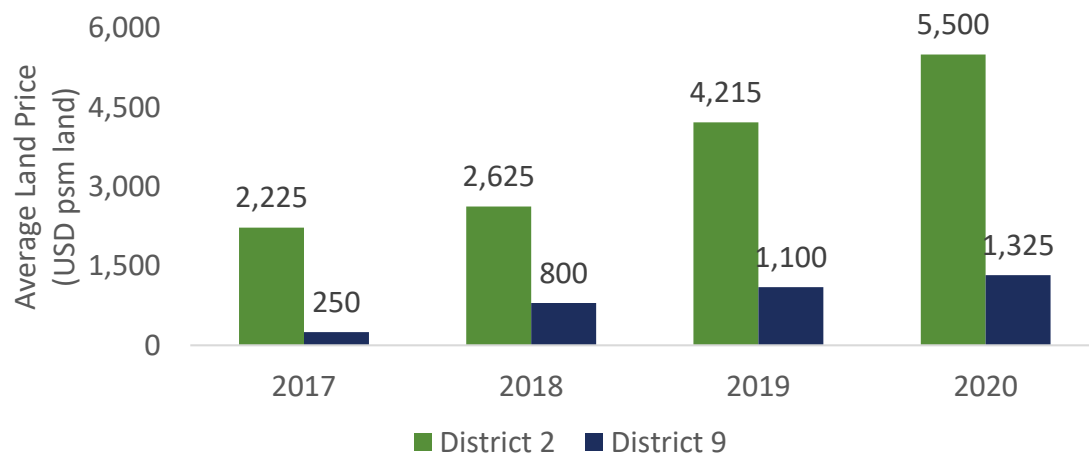
Accumulated new launch by area (units)



Prices of residential product prices located in the East increase significantly **from 2015 – 2020** with an average increase of **7.3% per year** for the high-end segment (D.2)



LAND PRICE INCREASED SIGNIFICANTLY IN EASTERN HCMC



GOVERNMENT POLICIES TO SUPPORT HCMC'S ECONOMIC GROWTH

- ✓ Raising budget retention for HCMC: **from 18% (2017 – 2020) to 24% (2021 – 2025)**
- ✓ Establishing **Thu Duc City** by merging districts 2, 9 and Thu Duc and will be under HCMC's jurisdiction
- ✓ HCMC to become regional and international financial hub
- ✓ HCMC to adopt new urban administration model

HOSPITALITY REAL ESTATE MARKET - SHORTAGE OF SUPPLY



LONG-TERM OUTLOOK REMAINS HEALTHY

- ✓ Improvement in infrastructure
- ✓ Favourable visa policies
- ✓ Being one of the key economic sectors of Vietnam



One of the **safest travel destinations** thanks to successful containment of Covid-19

ATTRACTIVE SECOND-HOME MARKET IS WELL RECOGNIZED

TOP 20

Vietnam is one of the top 20 countries with remarkable growth in second-home market during recent years - According to Telegraph

TOP 3

Attractive second home market with average selling price over £500,000

RESUME INTERNATIONAL COMMERCIAL FLIGHTS

- ✓ China
- ✓ Japan
- ✓ Korea
- ✓ Taiwan
- ✓ Cambodia
- ✓ Laos



Early in September

Resume international flights to countries that have contained Covid-19

End of September

- ✓ 25/09: VNAirlines started its first flight to Seoul
- ✓ 29/09: Vietjet Air operated its first two flights to Incheon - Seoul



SECOND-HOME MARKET – VILLA MARKET SNAPSHOT

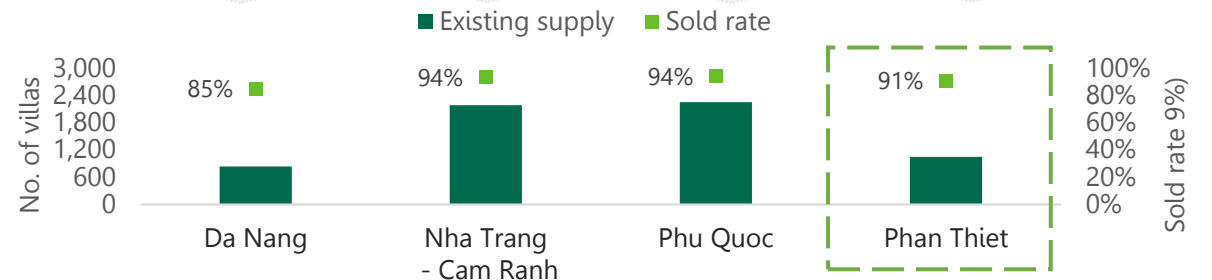
Supply
Growth
Rate

CAGR '16-18
4.7%
CAGR '18-20
2.7%

CAGR '16-18
9.1%
CAGR '18-20
4.6%

CAGR '16-18
36.3%
CAGR '18-20
3.1%

CAGR '16-18
80.4%
CAGR '18-20
1.2%





PROJECT UPDATES

PUBLIC INFRASTRUCTURE DEVELOPMENT



Novaland directly benefits from public infrastructure development with projects located at strategic locations



Ho Chi Minh City

Expansion of 5 Roads in District 9



- ✓ **NVL's benefited Projects:** in D.2, D.9
- ✓ **Sep 2020:** D.9 PC has confirmed the expansion of the 5 roads; Period: 2021 – 2025

Nhon Trach Bridge



- ✓ **NVL's benefited Projects:** in D.2, D.9, Aqua City
- ✓ **Sep 2020:** Nhon Trach Bridge project has been reactivated
- ✓ Connecting HCMC (District 9) to Dong Nai;

Metro line 1



- ✓ NVL's benefited Projects: HCMC Projects
- ✓ **76% completed by end of September**
- ✓ Expected Delivery: 2021



Dong Nai Province

Long Thanh International Airport



- ✓ **NVL's benefited projects:** Projects in D.2, D.9 & Aqua City, NVL's second-home projects
- ✓ **Oct 2020:** 1.810ha/5.000 ha has been handed over
- ✓ Expected delivery: 12/2025

Long Thanh – Dau Giay Expressway Expansion



- ✓ **NVL's benefited projects:** Aqua City, NVL's second-home projects
- ✓ **Aug 2020:** Ministry of transport agreed on principle to expand LT-DG expressway; Period: 2021 - 2030

Vam Cai Sut Bridge – A phase of Country lane 2



- ✓ **NVL's benefited projects:** Aqua City
- ✓ Construction commencement: **Oct 2020**
- ✓ Expected delivery: 3Q2022
- ✓ Connecting Aqua City with HCM-LT-GD Expressway.



Binh Thuan Province

Phan Thiet International Airport



- ✓ **NVL's benefited projects:** NVL's second-home projects
- ✓ **In August,** the connecting road to PT Intl airport has been constructed
- ✓ Construction commencement: 2021;
- ✓ Expected delivery: 2030

Dau Giay – Phan Thiet Expressway



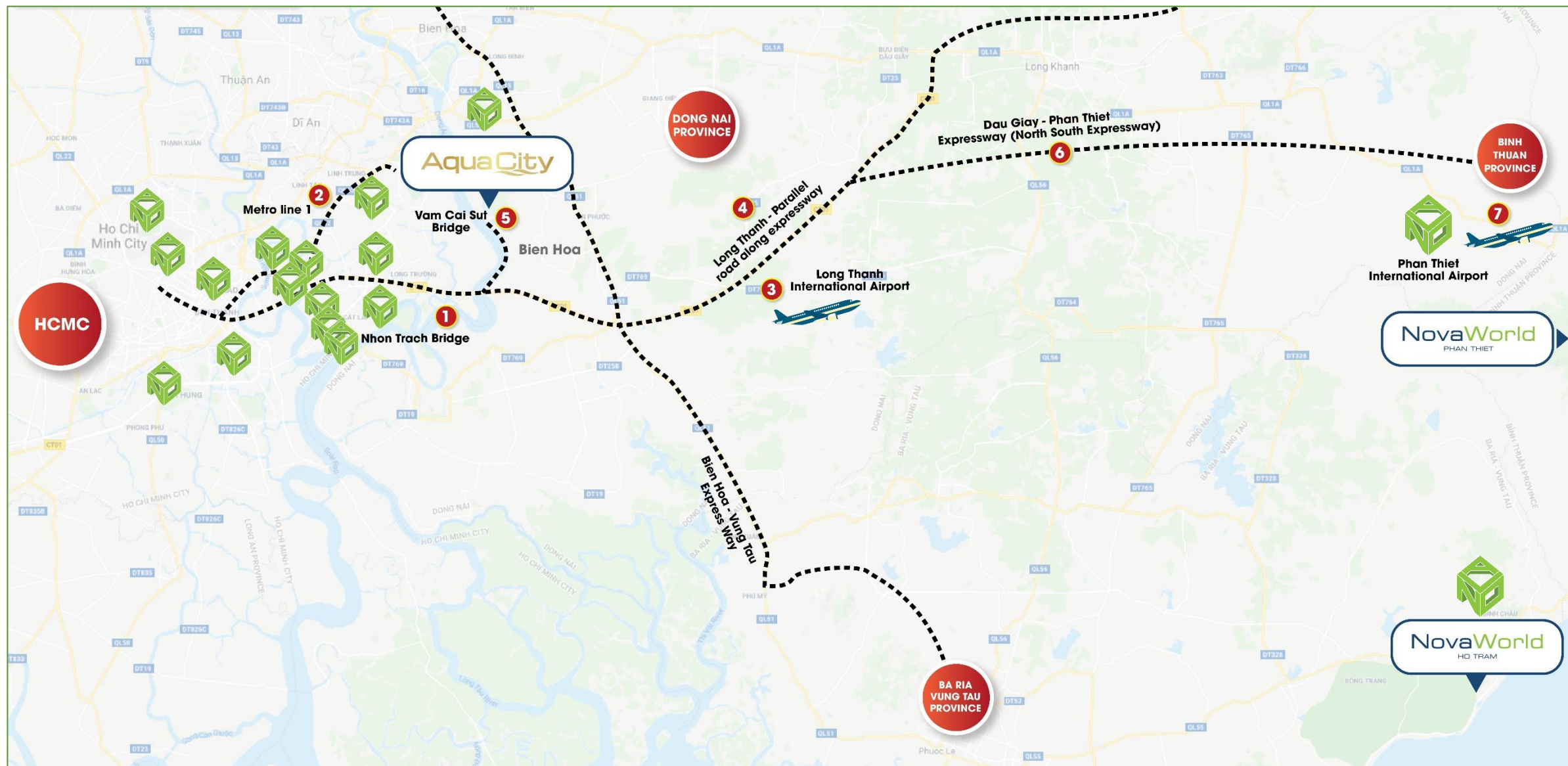
- ✓ **NVL's benefited projects:** NovaWorld Phan Thiet, NovaHills Mui Ne
- ✓ **Construction commencement:** Sep 2020
- ✓ Expected delivery: 2023

Dau Giay - Phan Thiet – Vinh Hao Expressway



- ✓ **NVL's benefited projects:** NovaWorld Phan Thiet, NovaHills Mui Ne
- ✓ **Construction commencement:** Sep 2020
- ✓ Expected delivery: 2022

PROJECTS ARE DISTRIBUTED AT STRATEGIC LOCATIONS DIRECTLY BENEFITED FROM BURGEONING INFRASTRUCTURE DEVELOPMENT



PROJECTS ARE DISTRIBUTED AT STRATEGIC LOCATIONS DIRECTLY BENEFITED FROM BURGEONING INFRASTRUCTURE DEVELOPMENT - CONT'D



GRAND MANHATTAN & SOHO RESIDENCE



CONSTRUCTION PROGRESS



Grand Manhattan

■ Sep 28, 2020 Constructing the first basement level

Soho Residence

■ Aug 26, 2020 Topping-out ceremony



September 2020 – Images of project's foundation

[Click to view property video](#)



COMMENCEMENT OF AQUA WATERFRONT CITY (91HA)



AquaCity

Aqua City (112ha)

■ Aug 28, 2020

- ✓ Construction of Aqua Sports Complex started, with a total site area of 8,000 sqm.

Aqua Waterfront City (91ha)

■ Sep 17, 2020

- ✓ Construction of Aqua Waterfront started, including internal roads, sewers, trees, sidewalks

Source: Company Information



Site clearing



Nursery garden

[Click to view property video](#)



NovaHill
MUI NE
RESORT & VILLAS

■ September 2020

✓ Constructing and finishing townhouses, villas

✓ Completed the Welcome Center

■ Expected handover ✓ 4Q2020 - 2021

CONSTRUCTION PROGRESS



Welcome center



Villas



Project's top-down view



Construction of swimming pool

[Click to view property video](#)



CONSTRUCTION PROGRESS



Villas under construction



36 holes golf course



■ September 2020

- ✓ Finished model houses, completing the golf course in December 2020.
- ✓ Construction of the Sport Complex starts in 4Q2020.

■ Expected Operation

- ✓ Golf course: 4Q2020



*Shophouse operated at
NovaWorld Phan Thiet*



Model house

[Click to view property video](#)



CONSTRUCTION PROGRESS



Construction of Ocean Pool



Shophouse operated at NovaWorld Ho Tram

[Click to view property video – The Tropicana](#)

NovaWorld Ho Tram – The Tropicana (100ha)

- September 2020 ✓ Constructing & finishing shop-houses, villas and the Ocean Pool
- Expected Handover ✓ Shophouse: 4Q2020 - 2021

NovaWorld Ho Tram – Wonderland (09ha)

- September 2020 ✓ Completed Wonderland's gate and model houses

Source: Company Information



Top-down view – Wonderland

[Click to view property video – Wonderland](#)



BUSINESS HIGHLIGHTS

9M2020 BUSINESS HIGHLIGHTS



NPAT INCREASED BY 204% Y-O-Y, COMPLETED 90% OF 2020 TARGET	POSITIVE PRESALES PERFORMANCE AMID COVID-19	DIVERSIFIED FUNDRAISING STRATEGY	WELL RECOGNIZED BRAND
<ul style="list-style-type: none"> ✓ Net Revenue: USD 273 million ✓ NPAT: USD 142 million, increased 204% y-o-y ✓ Gross profit margin: 62% vs 28% at the same period last year ✓ Total assets: USD 5.6 billion, increased 44% y-t-d ✓ Inventories: USD 3.4 billion, increased 39% y-t-d 	<ul style="list-style-type: none"> ✓ Presales: 3,184 units – increased 24% q-o-q ✓ Take – up rate: NovaWorld Phan Thiet – 60% Aqua City – 91% ✓ Handed over units: 355 units YTD, from projects: Rivergate, Sun Avenue, Sunrise Riverside, Victoria Village, Lakeview City, and Newton Residence 	<ul style="list-style-type: none"> ✓ Disbursement: USD 914 million with diversified funding sources ✓ Net debt/Equity: improved from 1.15x to 1.1x y-t-d 	<ul style="list-style-type: none"> ✓ Business Excellence Award - Asia Pacific Enterprise Awards 2020-APEA 2020 ✓ IR Awards 2020 - Top 03 Listed companies (large-cap category) ✓ Introduced Nova Food & Beverage and Nova Entertainment & Media ✓ CSR activities: USD 645,000 donation for flood-hit provinces in Central of Vietnam.

Source: Company Information, as of 30 September 2020. USD/VND: 23,270. Net revenue and gross profit from sales of goods, rendering of services, and project transfer

LEGAL REVIEW DEVELOPMENTS IN HO CHI MINH CITY IN 2020



September

The HCMC DONRE has sufficiently provided **1,000 residents' LURC** which belongs to 16 different projects in HCMC, including Novaland's **Tropic Garden** project in District 2.

The HCMC People's Committee has sent an official request No. 3416/UBND-DT to the Ministry of Natural Resources and Environment and the Ministry of Finance requesting considerations and removals of issues in land price appraisal to determine financial obligations of projects in the city.

June

The Ministry of Natural Resources and Environment has submitted to the Government a draft Decree for amending and supplementing the Decree of execution of the Land Law, which allows Local People's Committee to make decision on land acquisition, land allocation, land lease to the projects with public land mixed.

The Prime Minister has proactively directed local authorities to complete its procedures to disburse VND 23,000 billion for land clearance compensation and constructing the 1st phase of the airport.

April

HCMC People's Committee submitted documents to PM to remove barrier for 63 housing projects in HCMC

March

HCMC People's Committee announced that it will re-start a number of infrastructure projects in the Thu Thiem New Urban Area. Since the Covid-19 outbreak, a number of infrastructure projects have been proceeded by the Government, such as Long Thanh International Airport, North-South Expressway, Thu Thiem 2 Bridge...

February

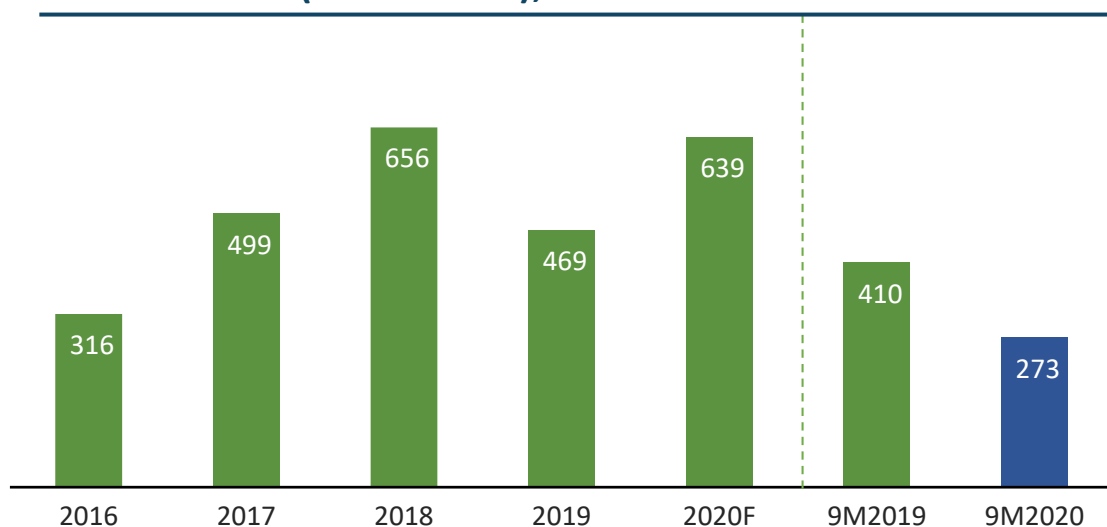
HCMC People's Committee chaired weekly working session with all relevant departments and representatives from 36 developers on real estate pending issues.

The Prime Minister signed Decree 25 which allows land to be allocated to winning bidders immediately after land clearance, compensation and residents resettlement have been completed, and land use fee paid. Since then, a number of pending projects in HCMC has shown positive progresses.

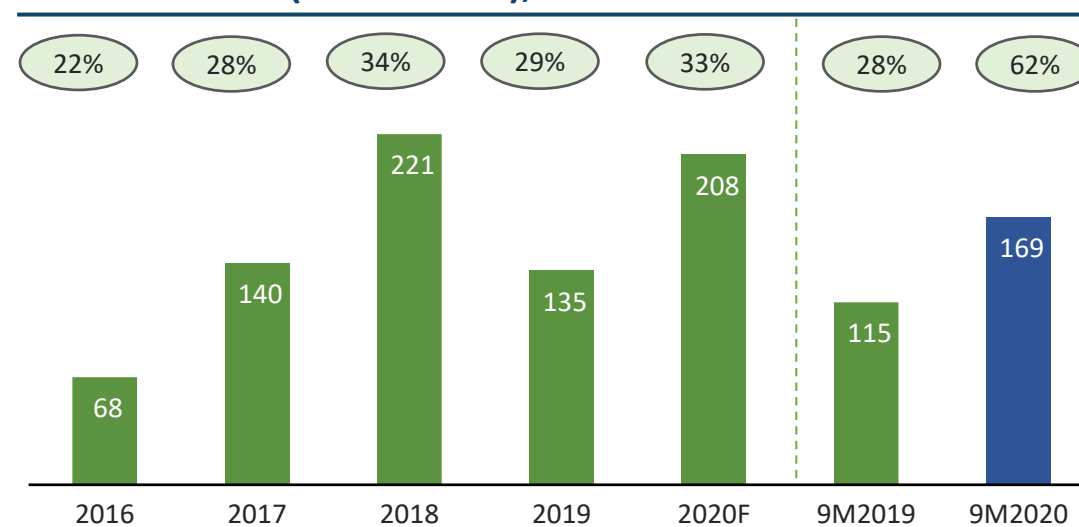
FINANCIAL HIGHLIGHTS – NET PROFIT AFTER TAX COMPLETED 90% OF 2020 TARGET



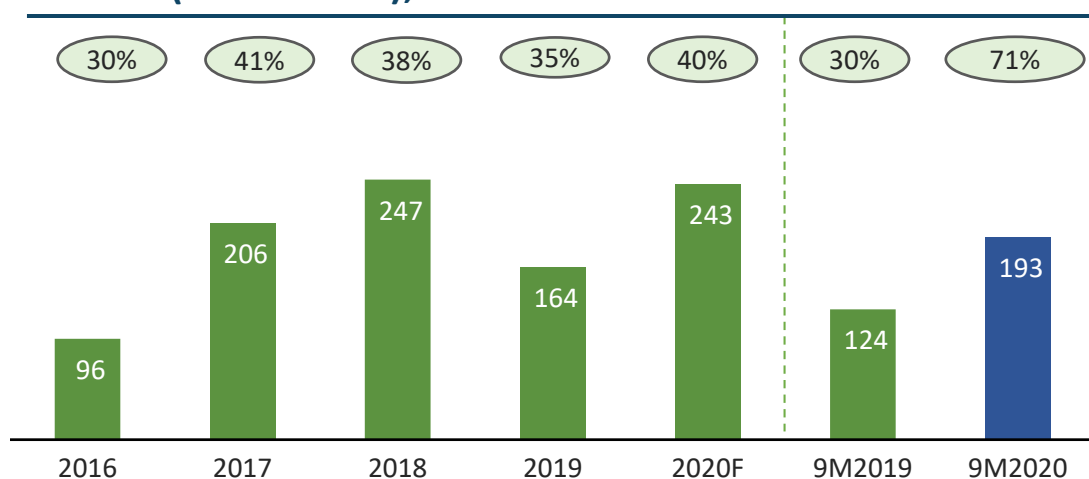
NET REVENUE (USD million); CAGR 2016 – 2019: 14%



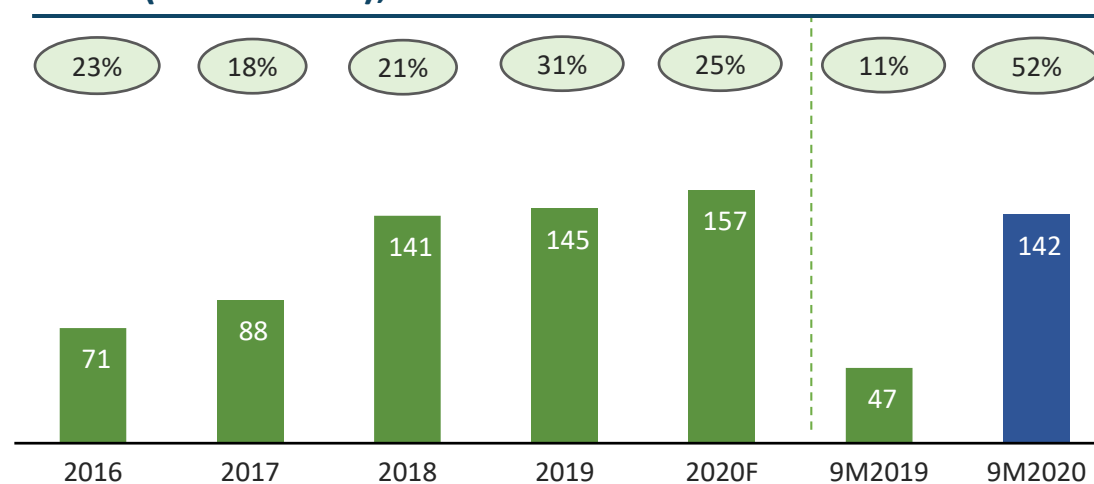
GROSS PROFIT (USD million); CAGR 2016 – 2019: 26%



EBITDA (USD million); CAGR 2016 – 2019: 37%



NPAT (USD million); CAGR 2016 – 2019: 27%



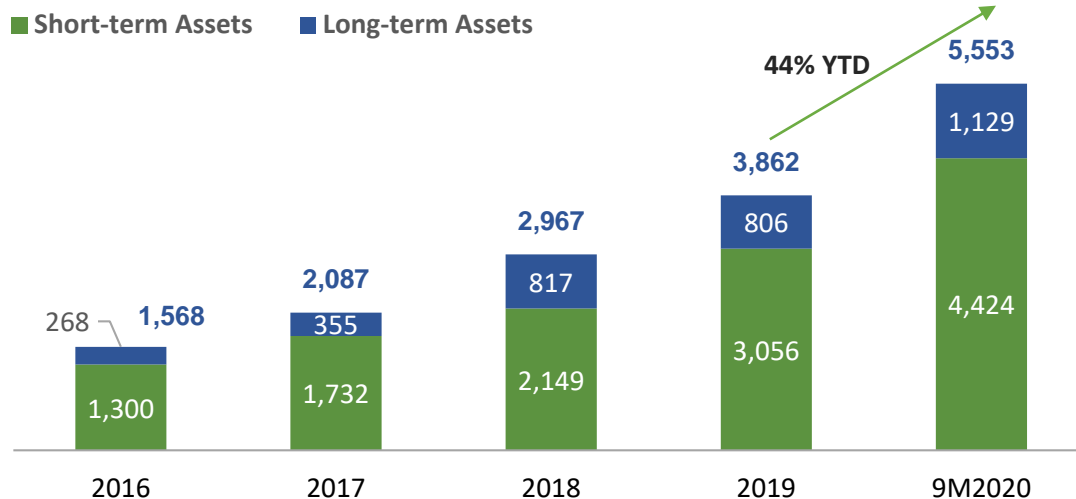
Margin ratio

Source: Company Information, as at 30 September 2020. USD/VND: 23,270. Net revenue and gross profit from sales of goods, rendering of services, and project transfer

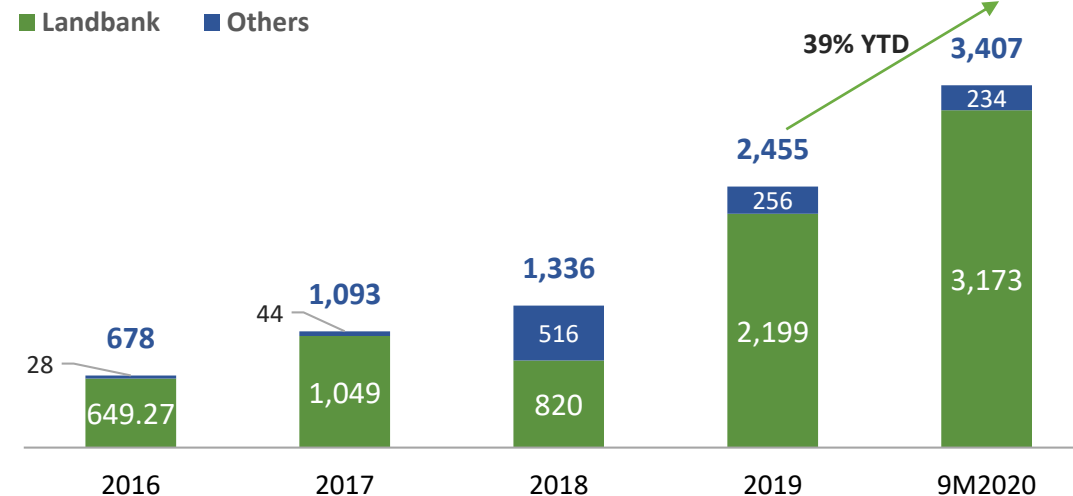
BALANCE SHEET SNAPSHOT



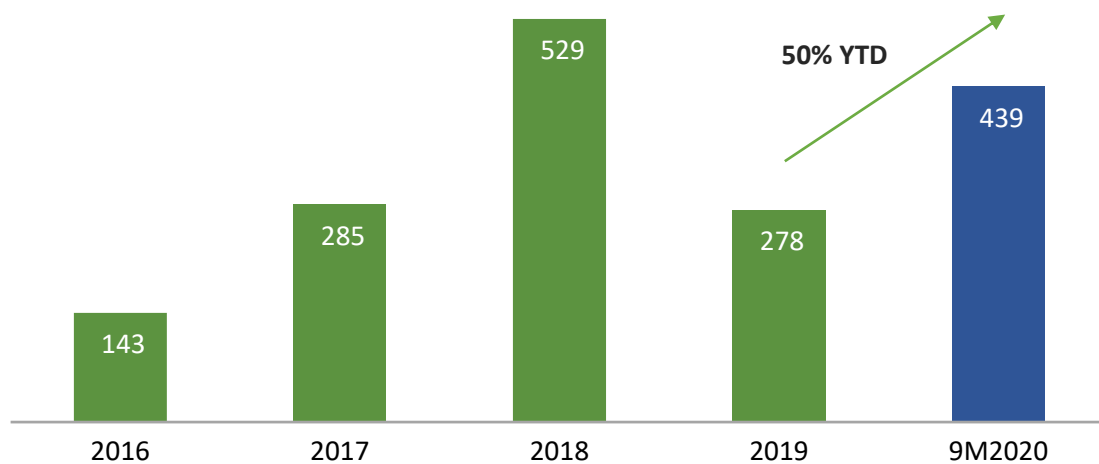
TOTAL ASSETS (USD million); CAGR 2016 – 2019: 35%



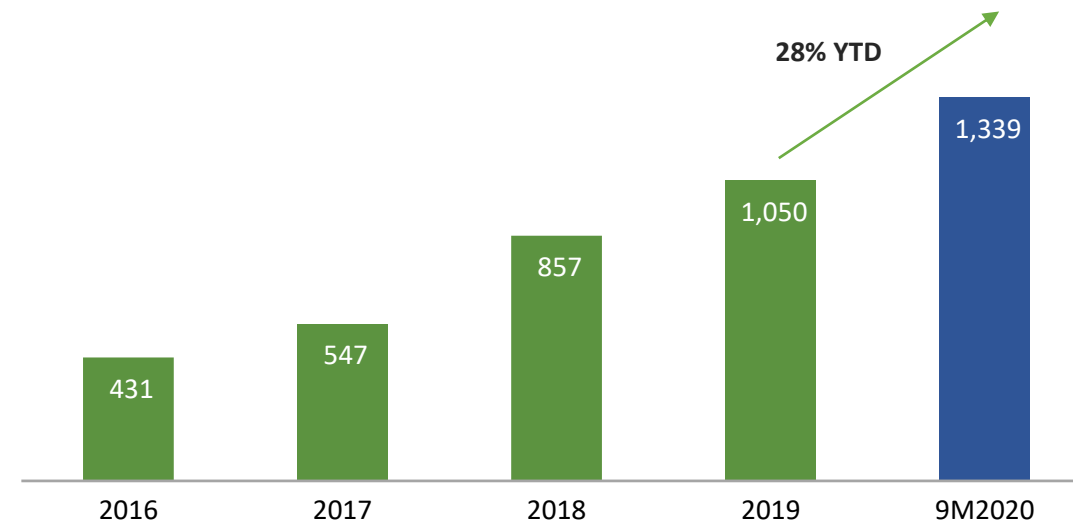
INVENTORIES (USD million); CAGR 2016 – 2019: 54%



CASH&CASH EQUIVALENTS (USD million); CAGR 2016 – 2019: 25%



OWNER'S EQUITY (USD million); CAGR 2016 – 2019: 35%

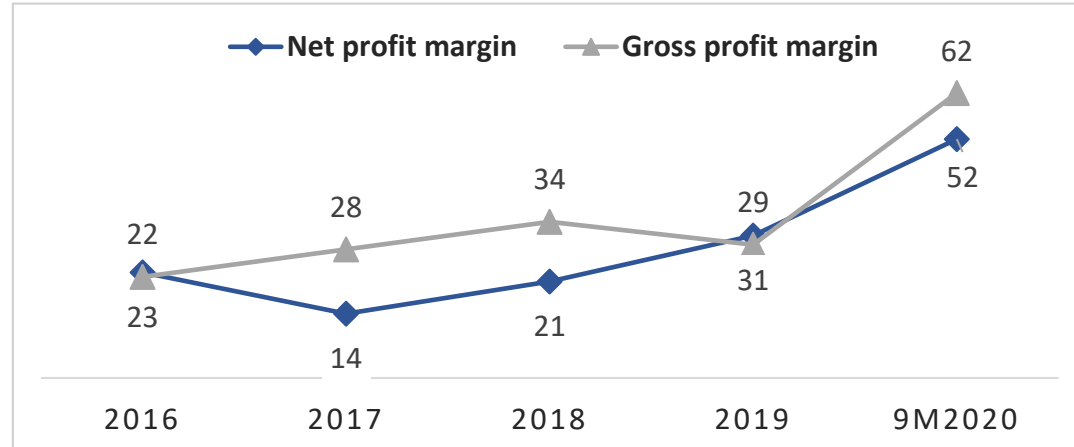


Source: Company Information, as at 30 September 2020. USD/VND: 23,270. Cash & cash equivalent includes deposits at banks.

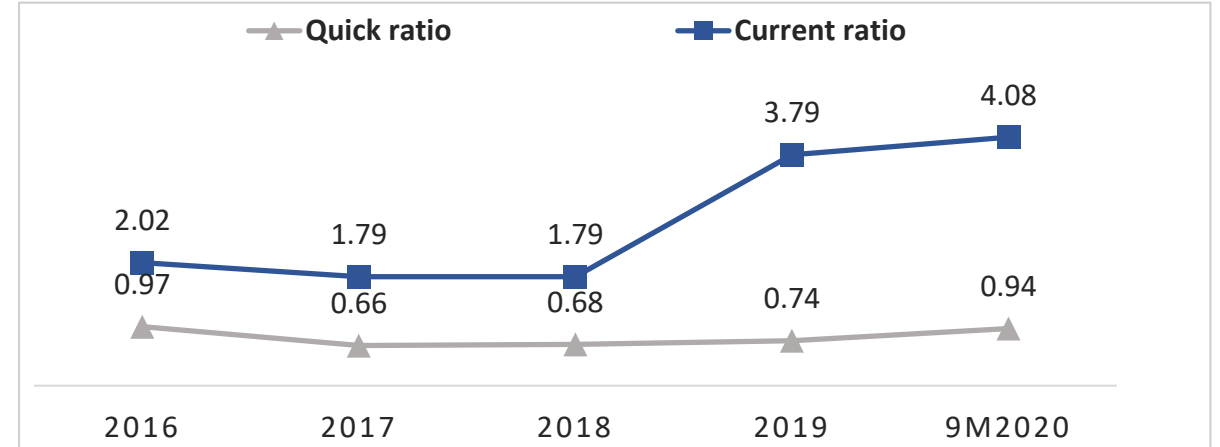
KEY CREDIT METRICS



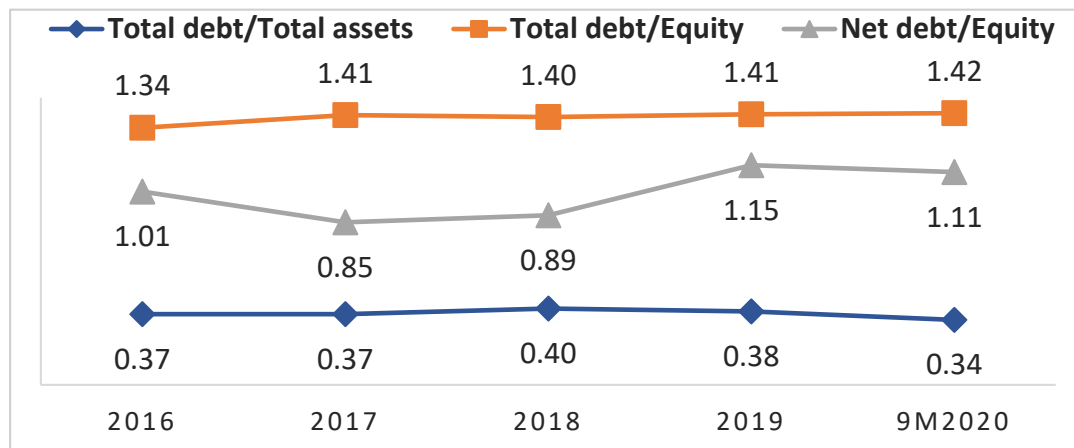
PROFITABILITY RATIO REMAINED HIGH (%)



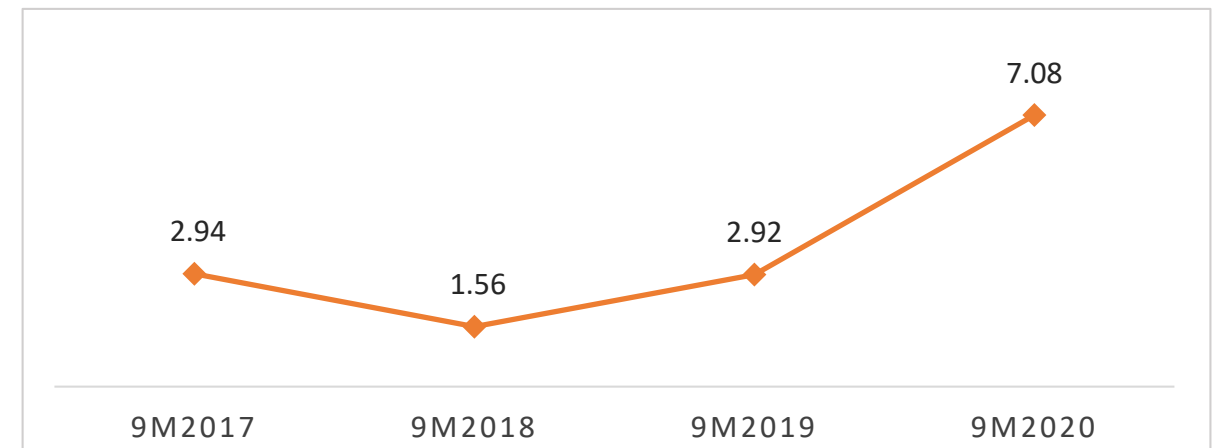
LIQUIDITY REMAINED HEALTHY (times)



LEVERAGE RATIOS IMPROVED (times)



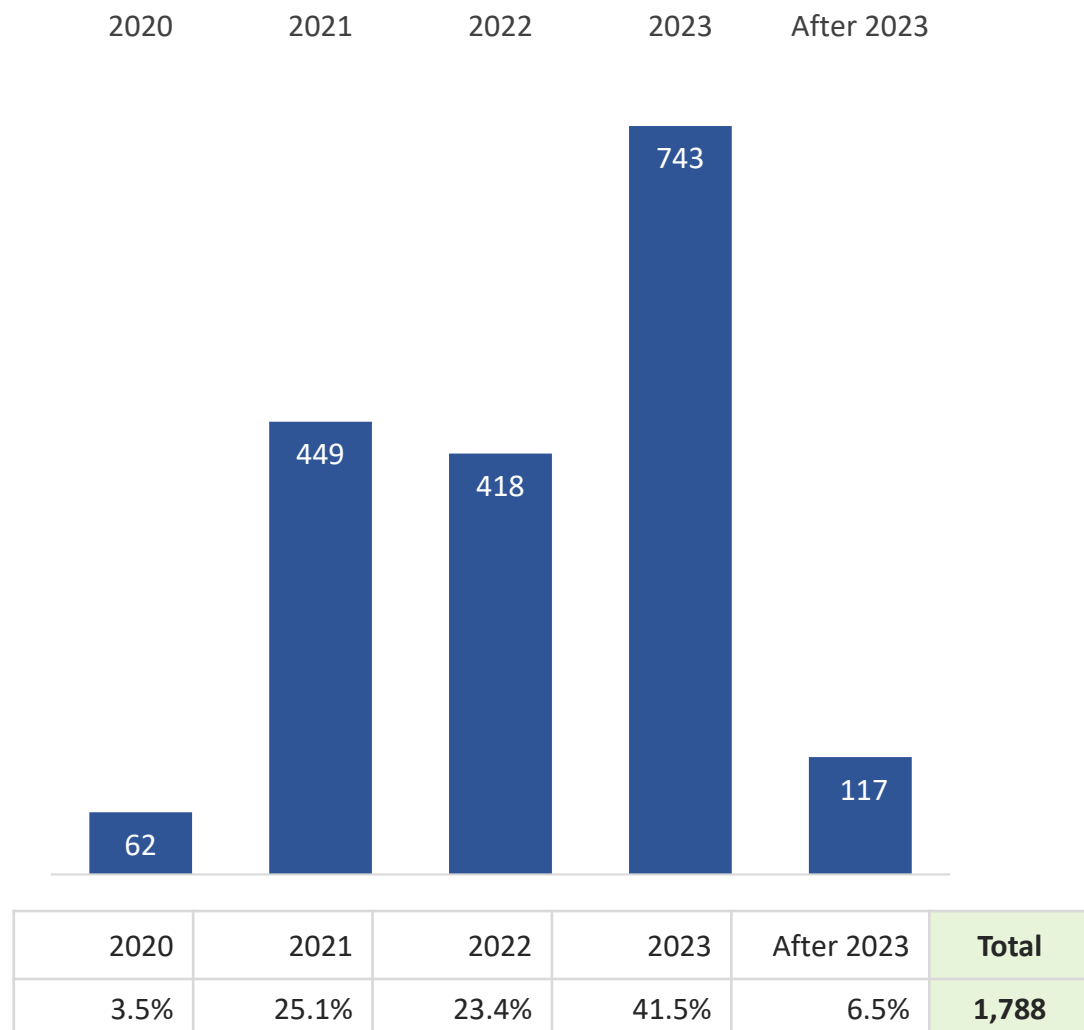
ADJUSTED INTEREST COVERAGE RATIO (times)



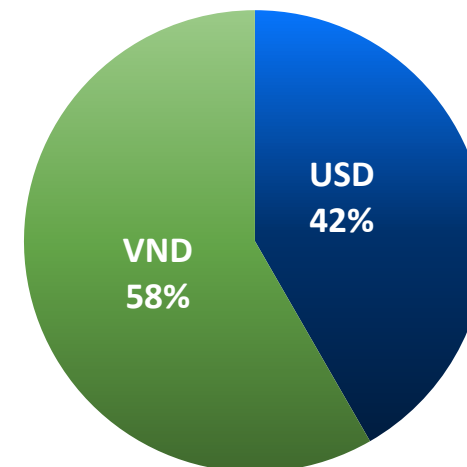
DEBT PROFILE



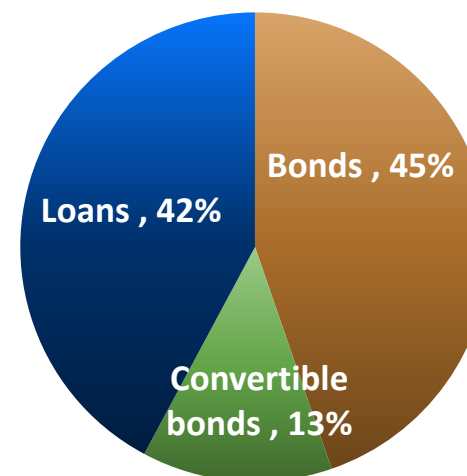
DEBT MATURITY SCHEDULE (USD million)



DEBT BY CURRENCY MIX (%)



DEBT STRUCTURE (%)

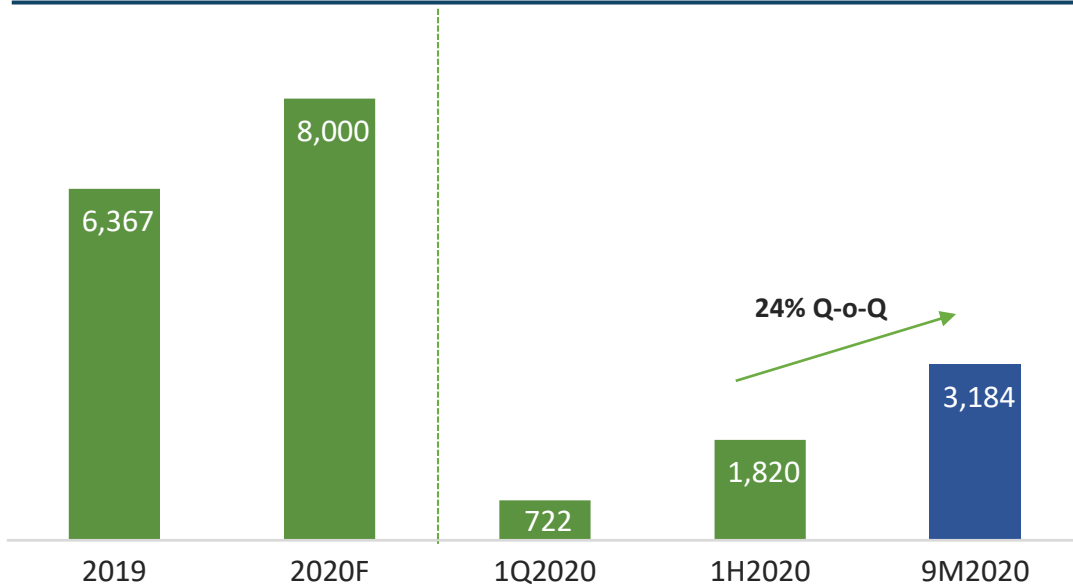


Source: Company Information, as at 30 September 2020. Net debt from financial institutions. USD/VND: 23,270.

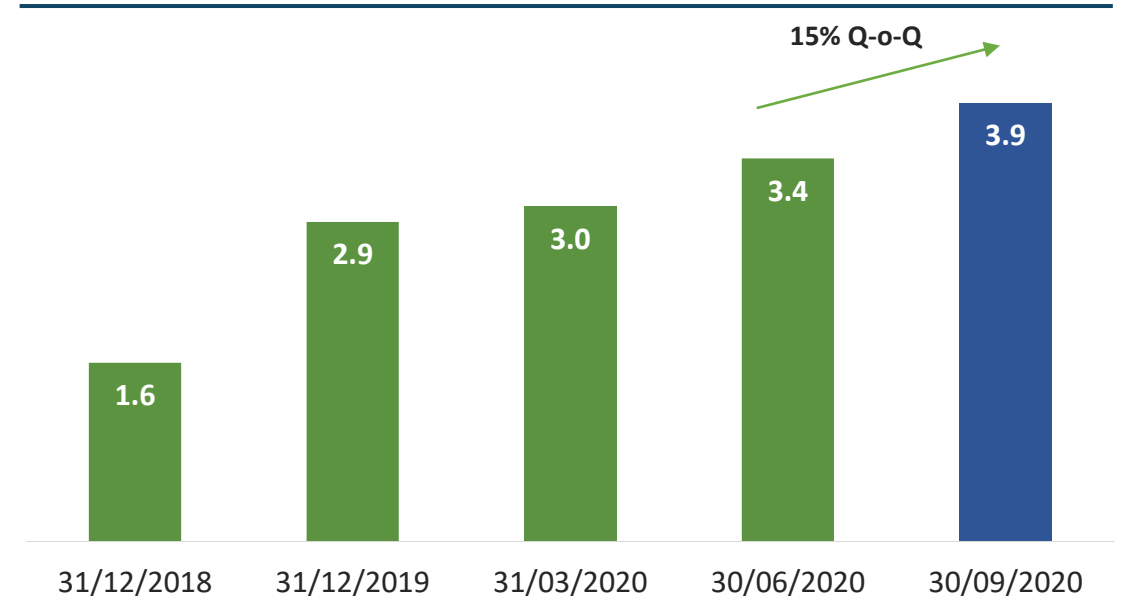
PRESALES INCREASED 24% Q-O-Q WITH STRONG UNBILLED BOOKING



PRESALES PERFORMANCE (Units)



UNBILLED REVENUE (USD billion)



UNITS HANDED OVER CONTRIBUTED BY CENTRAL REAL ESTATE PROJECTS





OPERATIONS

NOVALAND'S 28TH ANNIVERSARY – FOCUSING ON LONG-TERM STRATEGY & CUSTOMER BENEFITS



CONTINUE THE 2ND PHASE OF THE GROUP'S LONG-TERM DEVELOPMENT STRATEGY

Apart from Central Real Estate products, the Group also expanded into Satellite Urban Area, Second-home projects & Integrated resorts product suites in its 2nd phase of development.

PHASE 2 2018 - 2025

Expand into Satellite Urban Area, Second-home projects & Integrated resorts product suites - apart from Central Real Estate products



Satellite Urban Area – Aqua City (Dong Nai Province)



Second-home projects & Integrated resorts – NovaWorld Phan Thiet (Binh Thuan Province)

PHASE 1 2007 - 2017

Focus on developing central real estate in HCMC



Central Real Estate – Grand Manhattan (D1, HCMC)

CUSTOMER LOYALTY PROGRAM

A series of customer loyalty programs was launched, with total estimated value of VND 2,800



SALES PROMOTIONS

Promotions for customers buying across Novaland's product suites



CONTINUE FOCUSING ON COMPREHENSIVE PROJECT ECOSYSTEM



WORLD-CLASS SERVICES ACROSS NOVALAND'S PROJECTS

WELLNESS FACILITY

Aqua Sport Complex - a 8,000 sqm multi-functional sport center with five floors will be operated by **CITIGYM**



HEALTHCARE CENTERS

Partnered with **MediVerbund AG**, with more than 30 years of experience in healthcare.



WORLD-CLASS HOTEL

Established the first branded 5-star hotel – **Avani Saigon Hotel** at Novaland's Grand Manhattan managed by Minor Hotels.



NOVA FOOD & BEVERAGE

Nova Food & Beverage with hundreds of food and beverage shops and bars operating at Novaland's projects.



NOVA ENTERTAINMENT & MEDIA

Nova Entertainment & Media: aim at developing range of large-scale entertainment activities at Novaland's projects.



REAL ESTATE TRADING FLOOR

Launched **Real Estate Trading floor** in HCMC and Binh Thuan province to facilitate regional demand.





GRAND MANHATTAN LAUNCH EVENTS

- ✓ New products were introduced with attractive promotions.



Customers attended launch event with real estate consulting firms (CBRE, Savills)



Grand Manhattan Sky Night event attracted hundreds of customers

NOVAWORLD PHAN THIET: “FEEL THE BEACH” CAMPAIGN

- ✓ Customers had the opportunity to visit model house, PGA standard golf course and enjoy the newly launched F&B services at NovaWorld Phan Thiet project;
- ✓ Launch events for second-home projects in Binh Thuan and Ba Ria Vung Tau provinces will be regularly hosted in 4Q2020.



A parade of salesforce's cars bringing customers to NovaWorld Phan Thiet



Novaland's salesforce supporting customers



Customer's site visit to NovaWorld Phan Thiet's facilities – 36 holes golf course



Customers experience Nova F&B service while talking with salespersons at NVW Phan Thiet

IR ACTIVITIES – TOP 03 LISTED COMPANIES WITH THE BEST INVESTOR RELATIONS PRACTICES



IR ACTIVITIES

- ✓ Actively update latest business operations to investors, shareholders through a series of online seminars and conference



Novaland 2Q20 Analyst Call



Novaland 2Q2020 Earnings Call

TOP 03 LISTED COMPANIES WITH THE BEST IR PRACTICES

- ✓ **Top 03 listed companies** (large capitalization groups) at IR Awards 2020 organized by Vietstock
- ✓ Novaland was honored at **the Asia Pacific Enterprise Awards 2020 – the Corporate Excellence Category**



Corporate Excellence Category – Property Development Industry



Top 03 listed companies with the best IR practices – large capitalization category

UPCOMING IR ACTIVITIES

Nov 06, 2020	Daiwa Capital Markets Conference 2020
Nov 10, 2020	SSI Earnings Call
Nov 12, 2020	Asia Frontier Markets and ASEAN Virtual Conference by Credit Suisse
Nov 18, 2020	HSC Virtual Conference – Emerging Vietnam 2020



Q&A SESSION





THANK YOU

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