



# EARNINGS PRESENTATION

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FY 2020



**NOVA**  
**LAND**  
CHO CUỘC SỐNG BÌNH SÁNG

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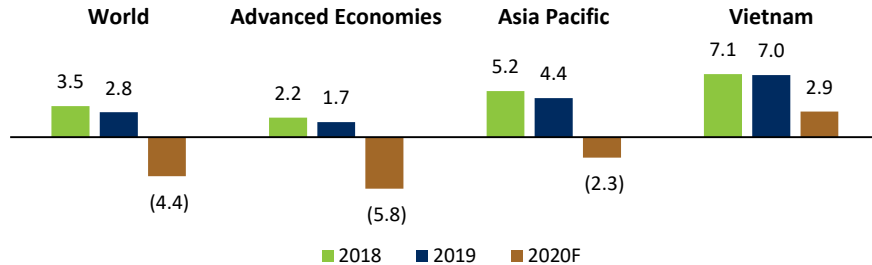
# MARKET HIGHLIGHTS



# VIETNAM: CASE STUDY OF RESILIENCE AMIDST THE PANDEMIC

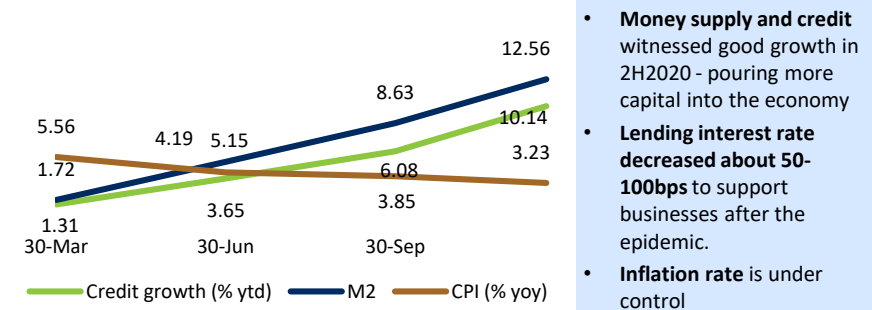


## GDP growth (%) among world's highest thanks to successful Covid-19 containment and EVFTA (+2.91% yoy)



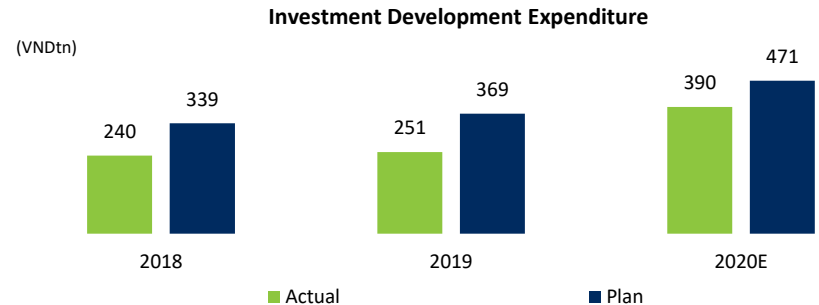
- Vietnam's 2020 GDP growth reached **2.91% y-o-y** (1Q: 3.68%, 2Q: 0.39%, 3Q: 2.69%; 4Q: 4.48%)
- **EVFTA** took effect in Aug 2020, propelling the economic growth
- **Effective Covid-19 control**, increases in **domestic consumption**, **public investment** and **export** are top contributors to Vietnam's recent economic success

## Money supply and credit growth boost economic recovery, while inflation is well controlled



- **Money supply and credit** witnessed good growth in 2H2020 - pouring more capital into the economy
- **Lending interest rate decreased about 50-100bps** to support businesses after the epidemic.
- **Inflation rate** is under control

## VND 390tn (USD 17bn) expected public investment disbursement in 2020 (+55.3% yoy)





# HCMC: REBOUND IN THE RESIDENTIAL MARKET

## 2020: CHALLENGES vs. OPPORTUNITIES

### Pandemic presents challenges and opportunities

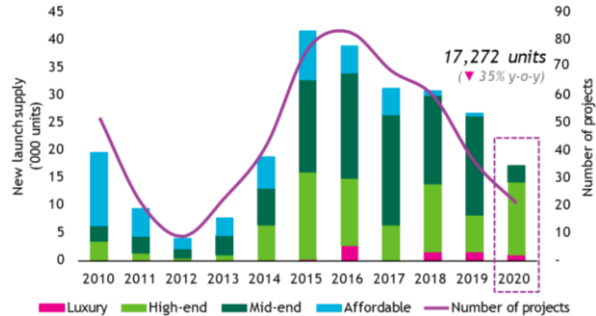
- Shortage of supply and limited sales volume affected by the pandemic have been improved significantly since Q4
- Limited transactions from foreigners, expected to recover when international flights gradually reopen from 2H2021
- Active suburban/regional market creates new opportunities for developers with significant landbank in the regions

## 2021: RECOVERY POTENTIAL

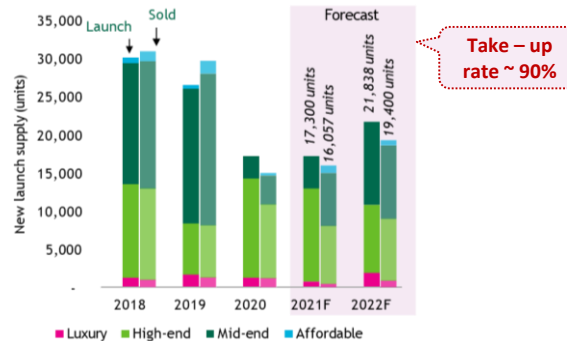
### The resumption of residential market

- Future supply is expected to lift up at the end 2021 thanks to legal process improvements and Covid-19 successful containment.
- New opportunities for investors/developers in burgeoning suburban/regional market
- Covid-19 vaccines opening the potential of travel bans being lifted which expects to create more opportunities for hospitality segment.

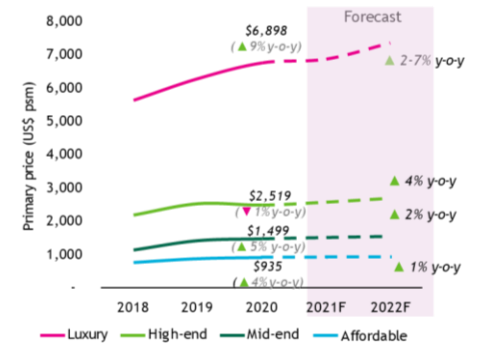
## HCMC Condominium, New Launch Supply, 2020



## HCMC Condominium, Future Supply, and Sold Units



## HCMC Condominium, Primary Price

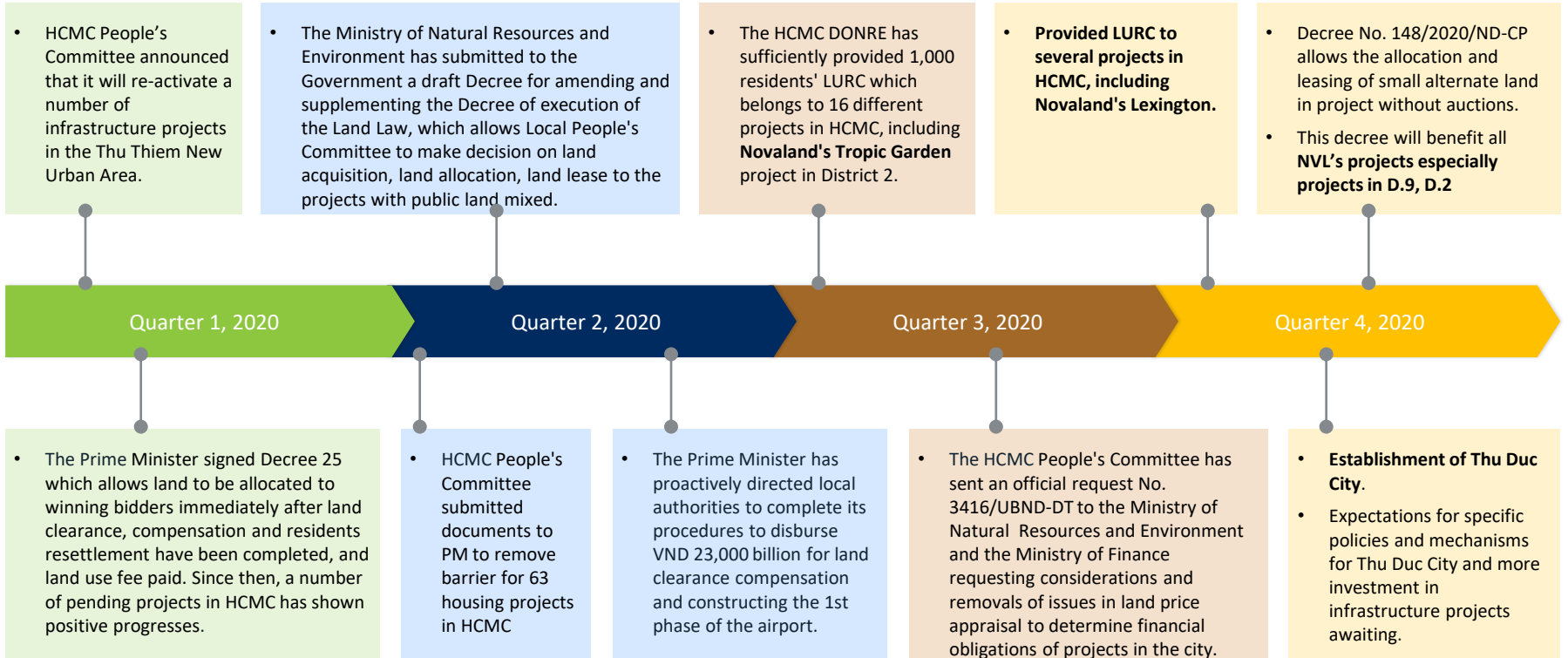


Source: CBRE.

(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>



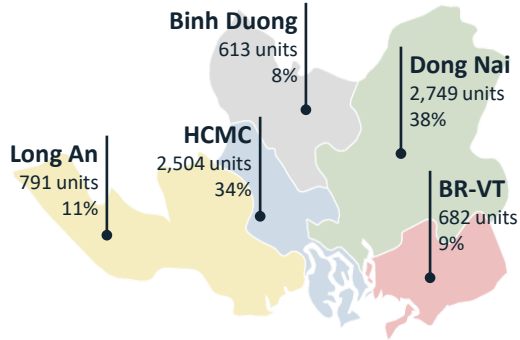
# HCMC: LEGAL REVIEW DEVELOPMENT IN 2020



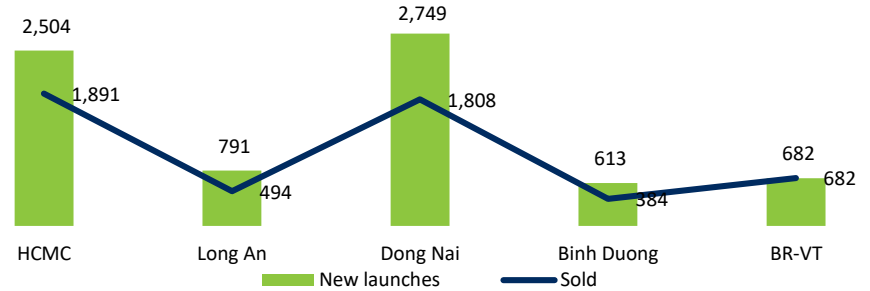
# SATELLITE CITIES AS CENTERS OF INCREASING DEMAND



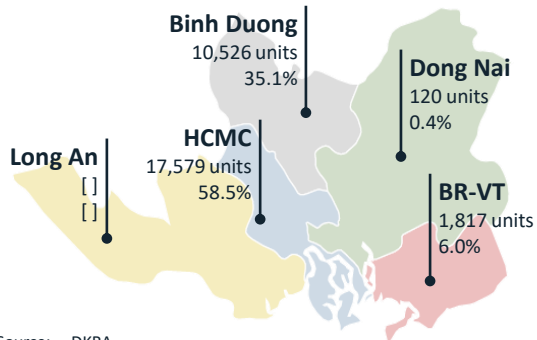
## Vibrant townhouse/villa market in satellite cities in 2020



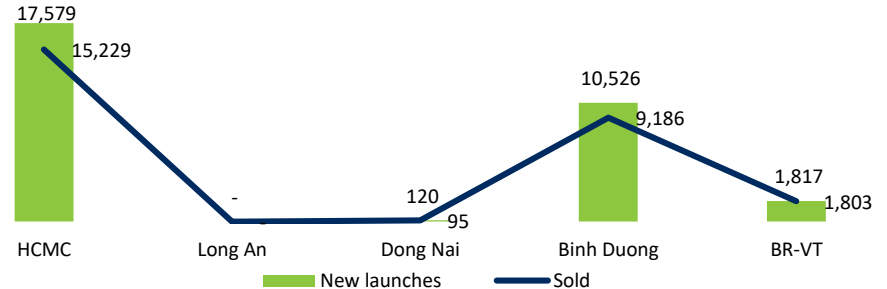
**45** projects  
**72%** Take-up rate



## Demand for condo units in HCMC & satellite cities in 2020 remains strong



**88** projects  
**88%** Take-up rate

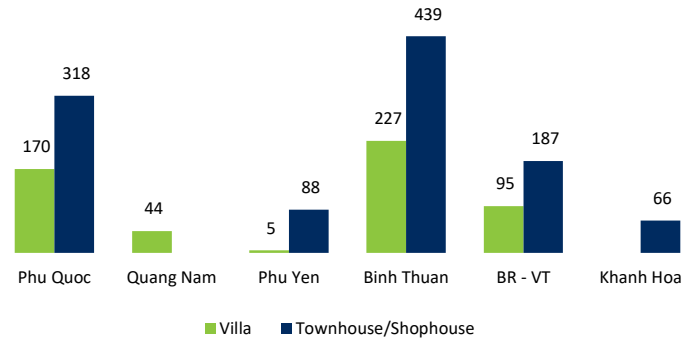




# HOSPITALITY SEGMENT: EXPECTATIONS FROM INFRASTRUCTURE IMPROVEMENTS



## New supply in 2020 (South of Vietnam)



**10** projects

**541** villas (21% yoy)

**1,098** townhouse & shop houses (25% yoy)

## Infrastructure development to promote competitive and sustainable tourism

- Significant volume of 2020 public funds spent on major infrastructure projects, notably three sections of the north-south expressway: **Bien Hoa – Vung Tau Expressway**, **Vinh Hao - Phan Thiet** and **Phan Thiet - Dau Giay**, whose construction started in the third quarter.
- The largest effect of public investment was seen in the **6.76% growth rate recorded by the construction sector**, making it a bright spot in the overall economic picture of 2020.
- According to airport development plan, total domestic and international airports will increase from **22 to 28 by 2030** and **30 airports by 2050** including **Long Thanh Int'l airport**



# PROJECT UPDATES

Latest updates of Novaland's projects



# PUBLIC INFRASTRUCTURE TO BENEFIT NOVALAND'S PROJECTS



## HO CHI MINH CITY



### Establishment of Thu Duc City

- Thu Duc City to become a creative urban area consisting of 6 important centers
- Thu Duc City will invest app. VND30 trillion for infrastructure development.
- **NVL's benefited projects: D2, D9, and Dong Nai**

## 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**

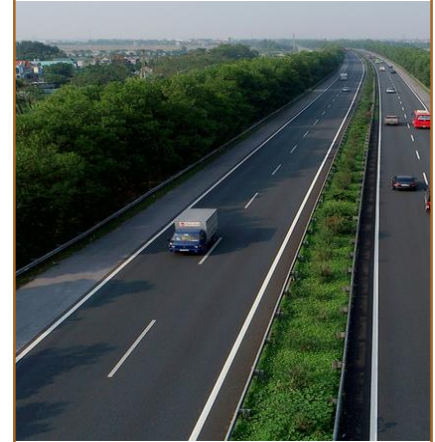
## BA RIA VUNG TAU



### Bien Hoa – Vung Tau Highway Expansion

- Dec 2020: Prime Minister allowed MoT to carry out the project via PPP.
- **NVL's benefited projects: Aqua City, NovaWorld Ho Tram.**

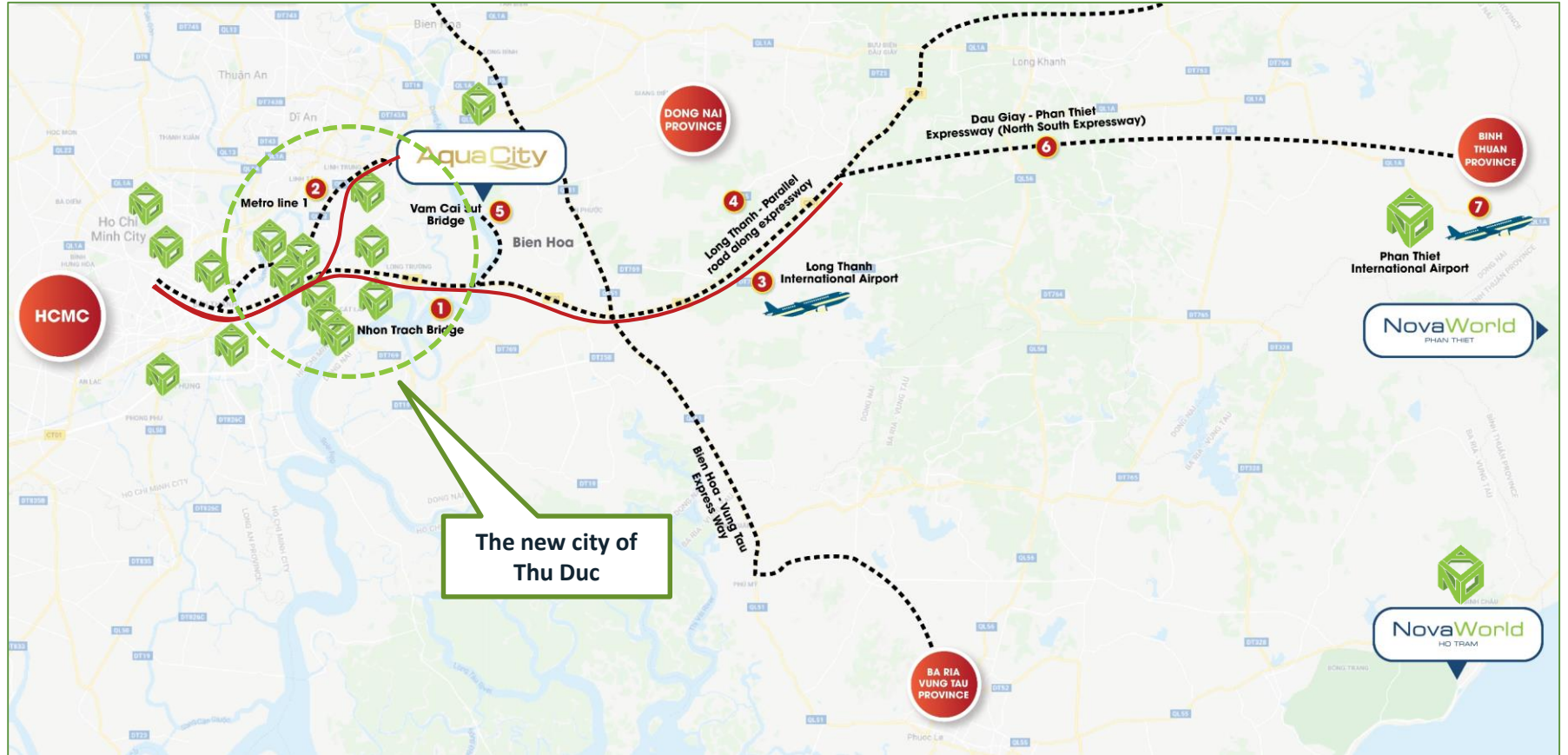
## BINH THUAN



### Dau Giay – Phan Thiet Express Way

- Sep '20: Construction Commencement
- Nov '20: Construction Package 1&2
- Expected Delivery: 2023
- **NVL's benefited projects: NovaWorld Phan Thiet, NovaHills Mui Ne**

# NOVALAND'S PROJECTS IN CONNECTION WITH NEW PUBLIC INFRASTRUCTURE



# GRAND MANHATTAN AND SOHO RESIDENCE



## Grand Manhattan



## Soho Residence



<b>Construction Permits:</b>	Structural Construction exp. in 1Q21	Inspection of MoC in Nov, 2020 (P1)
<b>Completion:</b>	Ground Floor, B1, B2, B3	Bricklaying
<b>Under construction:</b>	B4	Exterior paint, Equipment installation
<b>Number of floors</b>	38 floors + roof	21 floors
<b>Number of units</b>	967 units + 21 penthouses	459 units



<b>Construction Permits:</b>	Done	Done
<b>Infrastructure:</b>	75%	Club House, Sport Outdoor, Hardscape
<b>Under Construction:</b>	MEP completion: 65%, Sample Model houses	Sport Complex Center
<b>Expected handover:</b>	2022 - 2024	2022 - 2024

# NOVAWORLD HO TRAM



## The Tropicana



## Habana Island



## Wonderland



<b>Construction Permits:</b>	Done	Done	Early 2021
<b>Completion:</b>	Ocean Pool, Tropicana Park (1st phase), Villas		
<b>Infrastructure:</b>	Under construction	Starting soon	Under construction
<b>Under Construction:</b>	Welcome Centre, Hotel, Café and Restaurant...	Amenities, sales gallery, landscape	Amenities, sales gallery, landscape
<b>Expected handover:</b>	From 2Q2021		

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

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



## Villas & Clubhouse



## Shophouse & Golf Ocean



## Sport Complex



<b>Construction Permits:</b>	Done	Done	1Q2021
<b>Structural:</b>	71%	54%	Planning
<b>Construction progress:</b>	81%	99% (Phase 1)	Football Pitch (Completed the pitch, finishing pitch fence) Tennis Court
<b>Expected handover:</b>	2Q2021	From 1Q2021	Football & Tennis Court: From 1Q2021





## Villas



## Shophouse



## Amenities



<b>Construction Permits:</b>	Done	Done	Done
<b>Structural:</b>	100%	90%	60-95%
<b>Construction progress:</b>	Civil work	Civil work	40%
<b>Expected handover:</b>	From 1Q/2021		



# 3 FINANCIAL HIGHLIGHTS



# 2020 FINANCIAL HIGHLIGHTS



## Exceeded 2020 NPAT plan by 7%

(USDm)	2020	2019	Y-o-Y Change
<b>NPAT</b>	167	146	+14%
<b>Revenue</b>	362	469	-23%
<b>Gross Profit Margin</b>	62%	30%	32 ppts
<b>Total Assets</b>	6,225	3,862	61%
<b>Inventories</b>	3,741	2,455	52%

## Strong presales amid Covid-19

Presales: 5,084 units – corrected 18% y-o-y

High take-up rates:

- Aqua City – 93%
- Grand Manhattan – 67%
- NovaWorld Phan Thiet – 63%
- NovaWorld Ho Tram – 61%

Handed over 503 units mainly in Aqua City, Rivergate, The Sun Avenue, Sunrise Riverside...

## Updates on legal approvals

- Provided LURC to Tropic Garden and Lexington
- SPA signing for Aqua 112
- SPA signing for Novahills Mui Ne
- Decree No. 148/2020/ND-CP will benefit all NVL's projects especially projects in D.9, D.2

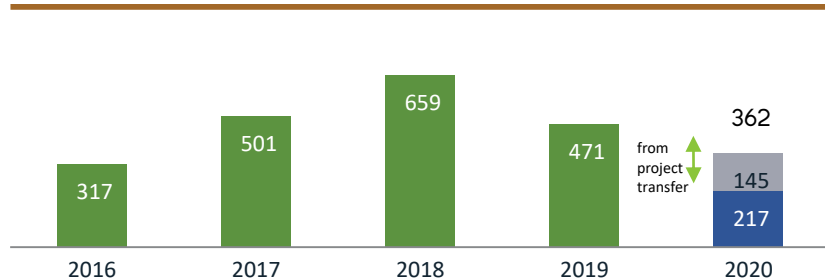
## Series of Launch Events

- Aqua City – Phoenix
- NovaWorld Ho Tram:
  - ✓ Habana Island
  - ✓ Wonderland
- Opening Real Estate Trading Floor at 179 Hai Ba Trung Str., D3, HCMC

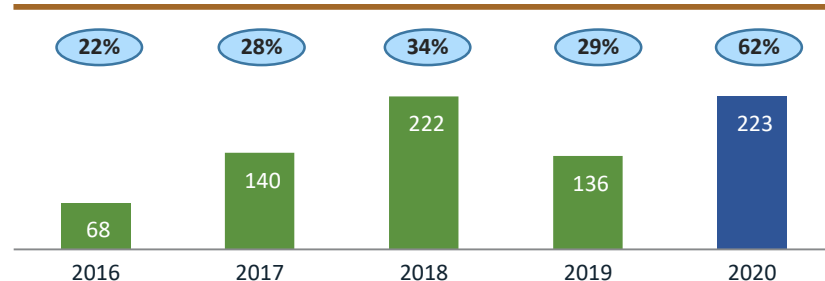


# FINANCIAL HIGHLIGHTS – NPAT EXCEEDED 7% OF 2020 TARGET

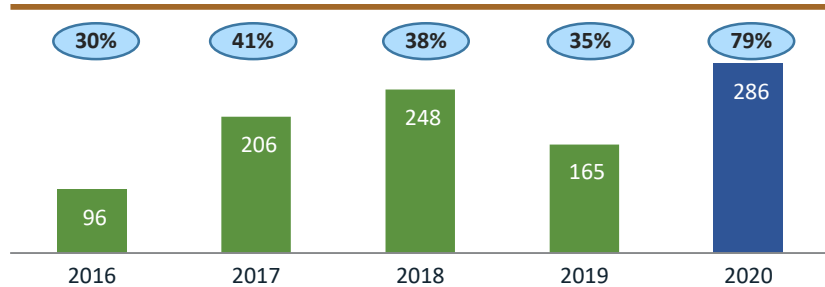
Net Revenue (USD m); CAGR 2016 – 2020: 3%



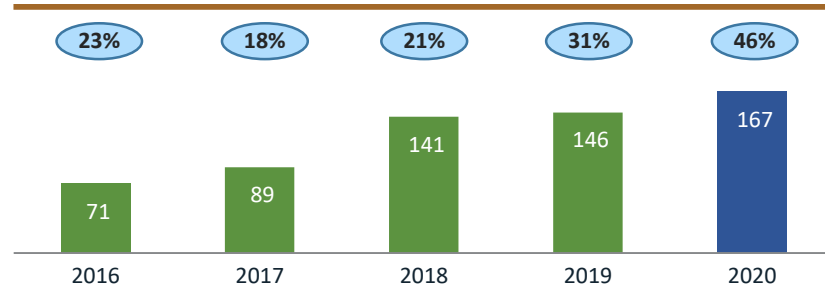
Gross Profit (USD m); CAGR 2016 – 2020: 35%



EBITDA (USD m); CAGR 2016 – 2020: 31%



NPAT (USD m); CAGR 2016 – 2020: 25%



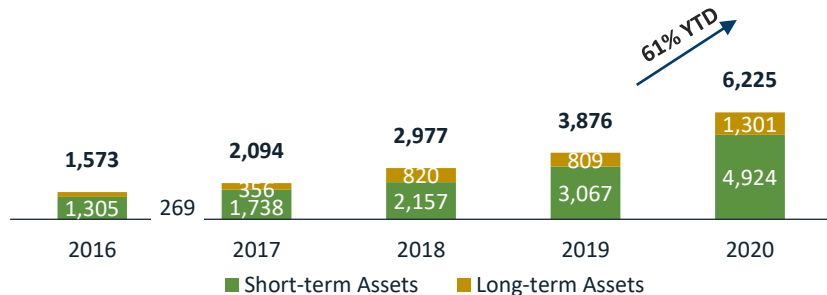
Margin ratio

Source: Company Information, as at 31 December 2020. USD/VND: 23,215. Net revenue, Gross profit. EBITDA from sales of goods, rendering of services, and project transfer.

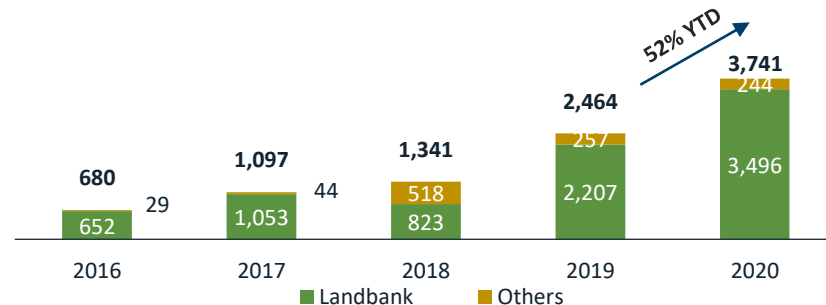


# BALANCE SHEET SNAPSHOT

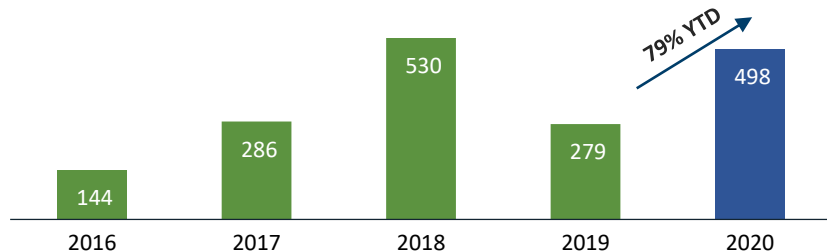
Total Assets (USD m); CAGR 2016 – 2020: 41%



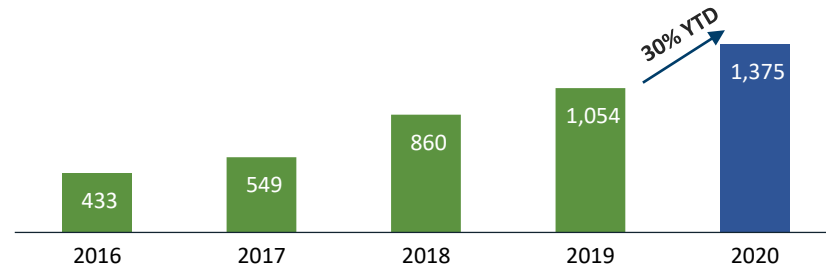
Inventories (USD m); CAGR 2016 – 2020: 53%



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



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

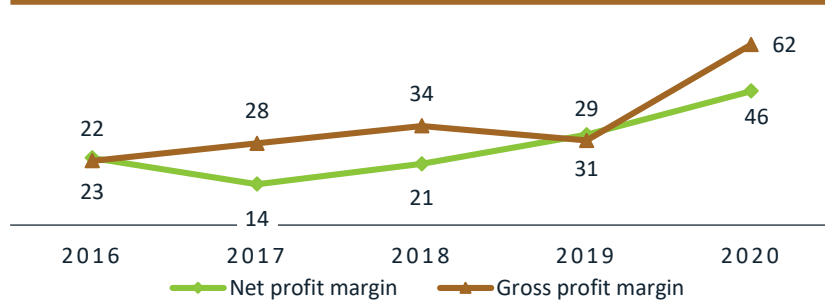


Source: Company Information, as at 31 December 2020. USD/VND: 23,215.

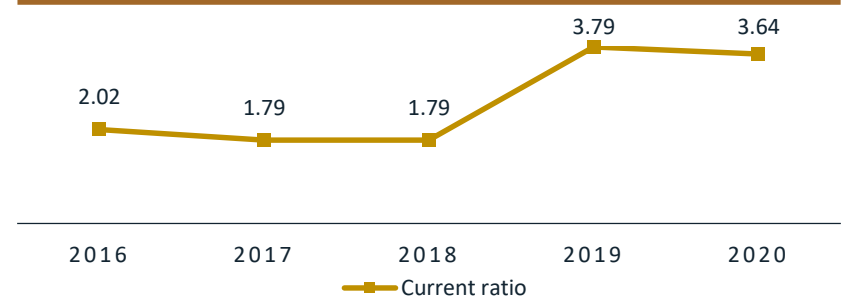
# KEY CREDIT METRICS



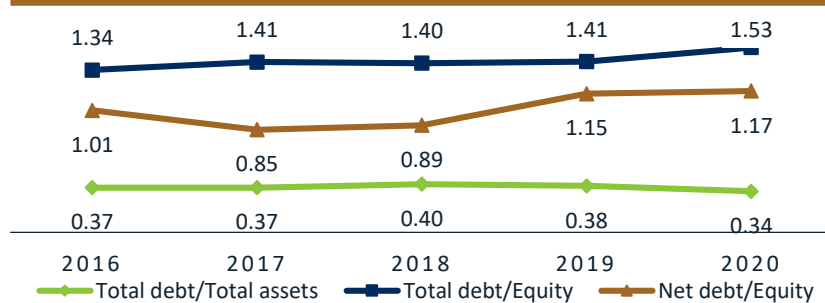
## Profitability Ratio Remained High (%)



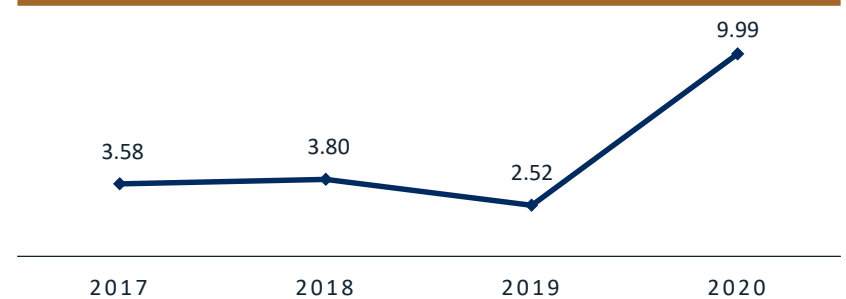
## Liquidity Remained Healthy (times)



## Stable Leverage Ratios (times)



## Interest Coverage Ratio (times)



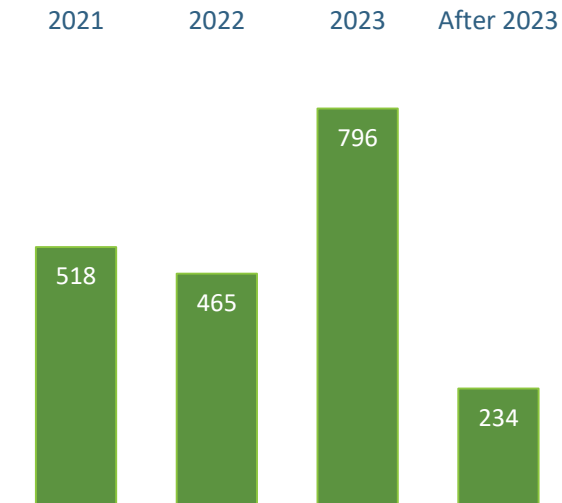
Source: Company Information, as at 31 December 2020. USD/VND: 23,215. Net revenue, EBIT and Gross profit from sales of goods, rendering of services, and project transfer.

Note: Adjusted EBIT = EBIT + Financial Income

# DEBT PROFILE



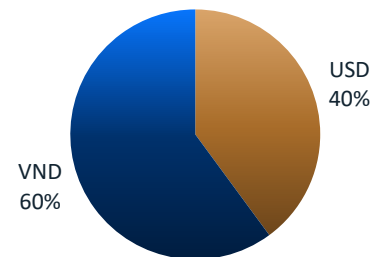
## Debt Maturity Schedule (USD million)



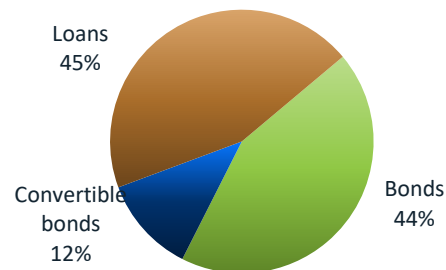
2021	2022	2023	After 2023	Total
25.7%	23.1%	39.5%	11.6%	<b>2,014</b>

Source: Company Information, as at 31 December 2020. Net debt from financial institutions. USD/VND: 23,215.

## Debt By Currency Mix (%)



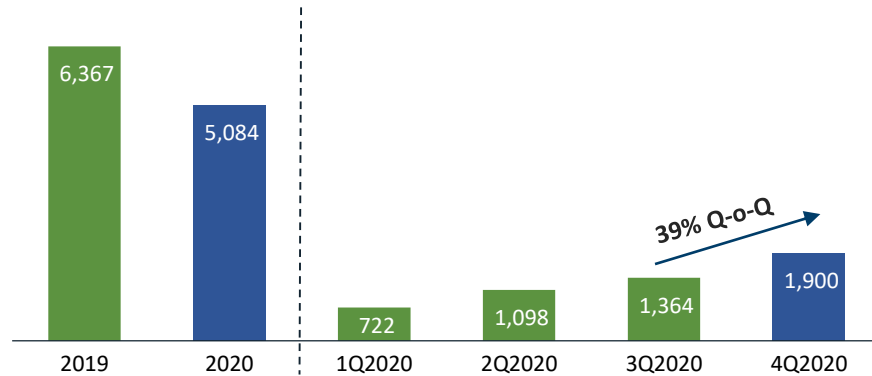
## Debt Structure (%)



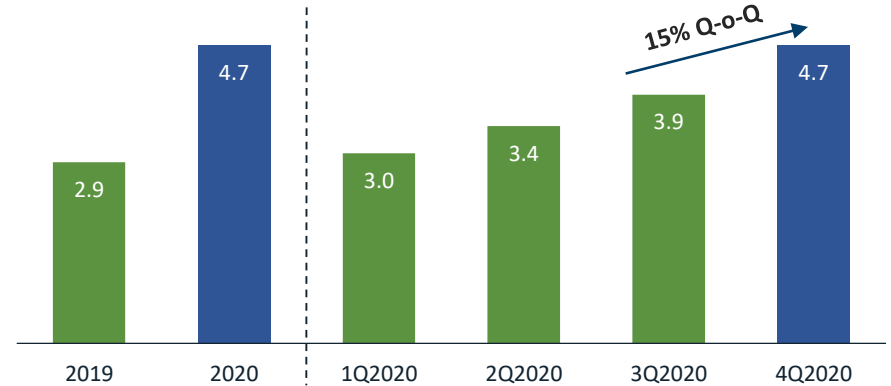


# PRESALES INCREASED 39% Q-O-Q WITH STRONG UNBILLED BOOKING

## Presales Performance (Units)



## Unbilled Revenue (USD billion)



## Units Handed Over mainly in residential projects





# 4 OPERATIONS



# COMPREHENSIVE ECOSYSTEM OF NOVA GROUP



# PERFECTING ECOSYSTEM TO SUPPORT NOVALAND'S PROJECTS



Novaland signed strategic partnership agreement with Military Bank



Mövenpick & Novotel will be available at NovaWorld Phan Thiet & Ho Tram



Novaland & Hospital of Hanoi Medical Uni to develop healthcare services at NovaWorld Phan Thiet



Novaland to establish AI Institute of Michael Dukakis (Vietnam)



Strengthening Ecosystem



# LAUNCH EVENTS IN 4Q2020



## Aqua City – The Phoenix



Ground Breaking Ceremony in Dec, 2020



Launch event attracted hundreds of buyers and stars.

## SPA Signing Ceremony for Aqua City



The first buyers of Aqua City have signed their SPAs to officially own units in The Suite of Aqua City.

## Habana Island, Ho Tram



Ground Breaking Ceremony in Dec, 2020

## Opening Novaland Gallery



## MARKETING EVENTS



During the last days of 2020 and early of 2021, Nova E&M consecutively organized a series of events to publicly enhance the brand of Novaland – NovaWorld and honor the loyal customers of the Company.

The events had attracted hundreds to thousands of audiences per night with high appreciation.

# AWARDS IN 2020



TOP 5  
SUSTAINABILITY  
REPORT  
2020



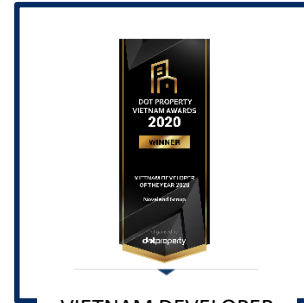
TOP 3 LISTED COMPANIES BEST IR  
PRACTICES – LARGE CAP



TOP 10 PROPERTY  
DEVELOPERS  
REPUTATION AWARD  
2020



TOP 10 ANNUAL  
REPORTS 2020



VIETNAM DEVELOPER  
OF THE YEAR 2020 BY  
DOT PROPERTY



CORPORATE  
EXCELLENCE –  
PROPERTY  
DEVELOPMENT  
INDUSTRY



## PROACTIVE IR ACTIVITIES

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

### Upcoming IR Activities

Time	Organizer	Events/Activities
March	VCSC	Vietnam Access Day 2021
	JP Morgan	Vietnam Telepresence Forum
	Citi	Vietnam C-Suite Corporate Day 2021
	Daiwa	Daiwa Investment Conference Tokyo 2021
April	Novaland	Novaland's Annual General Meeting





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# THANK YOU!

## NOVALAND GROUP

65 Nguyen Du Street, Ben Nghe Ward, District 1, HCMC, Vietnam

Tel: +84 906 35 38 38

Email: [ir@novaland.com.vn](mailto:ir@novaland.com.vn)

Website: [novaland.com.vn](http://novaland.com.vn)

