



LAND

CHO CUỘC SỐNG BÌNH SÁNG

EARNINGS PRESENTATION Q2 2021





This document and any related presentations have been prepared by No Va Land Investment Group Corporation (“Novaland” or the “Company”) solely for use at its presentation to prospective investors and may not be taken away, reproduced or redistributed to any other person. By attending this presentation, you are agreeing to be bound by these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell, subscribe or issue or the recommendation or solicitation of an offer to buy, subscribe for or acquire securities of the Company or any of its subsidiaries or affiliates in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or an inducement to enter into an investment activity. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

The information contained in these materials (“Information”) has been provided by the Company or, with respect to market data, industry data, and other industry statistics, derived from public or third-party sources and has not been independently verified. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or opinions contained herein and nothing in this presentation is, or shall be relied upon as, a promise or representation by the Company. It is not the intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the Company’s financial or trading position or prospects. The Information and opinions in these materials are provided as at the date of this presentation and are subject to change without notice. None of the Company nor any of its respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of these materials or their contents or otherwise arising in connection with the material.

This document contains, and any related presentation may contain, financial information regarding the businesses and assets of the Company and its consolidated subsidiaries. Such financial information may not have been audited, reviewed or verified by any independent accounting firm. The inclusion of such financial information in this document or any related presentation should not be regarded as a representation or warranty by the Company, any of its affiliates, advisers or representatives or any other person as to the accuracy or completeness of such information’s portrayal of the financial condition or results of operations of the Company and should not be relied upon when making an investment decision.

The information contained herein is preliminary, limited in nature and subject to completion and amendment. All opinions and estimates included in this document speak as of the date of this document (or earlier, if so indicated in this document) and are subject to change without notice. Neither the Company nor any of its affiliates, advisers or representatives make any undertakings to update any such information subsequent to the date hereof.

This document contains certain “forward-looking statements.” All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Such forward-looking statements are made based on management’s current expectations or beliefs as well as assumptions made by, and information currently available to, management. Caution should be taken with respect to such statements and you should not place undue reliance on any such forward-looking statements. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances, nor can it give any assurance that future events will occur, that projections will be achieved, or that its assumptions are correct.

This document contains certain statistical analyses. Numerous assumptions were used in preparing the statistical information, which may or may not be reflected herein. The Company has not verified such information with independent sources. As such, no assurance can be given as to the statistical information’s accuracy, appropriateness or completeness in any particular context; nor as to whether the statistical information and/or the assumptions upon which they are based reflect present market conditions or future market performance. The statistical information should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

TABLE OF CONTENTS

- I. MARKET HIGHLIGHTS
- II. NOVALAND'S PROJECTS UNDER DEVELOPMENT
- III. FINANCIAL HIGHLIGHTS
- IV. OPERATIONS





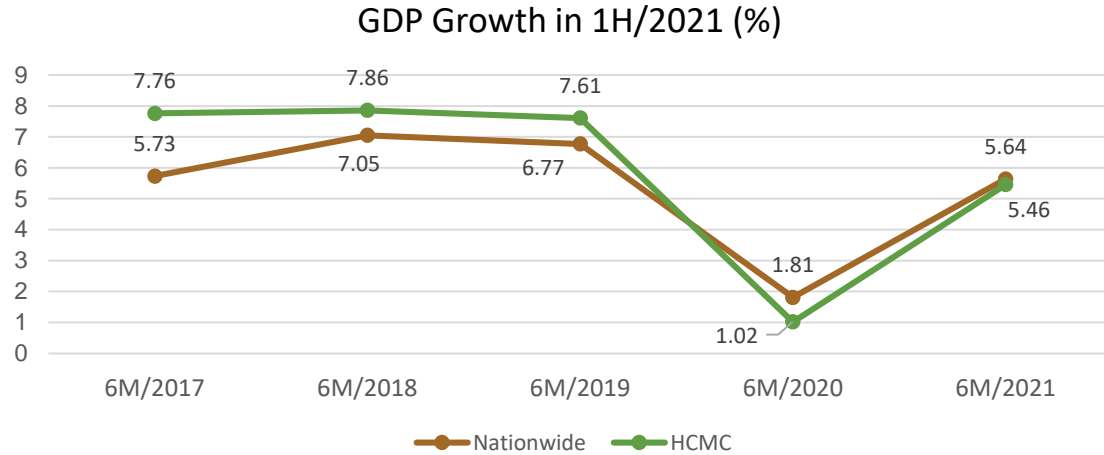
I.

MARKET HIGHLIGHTS

VIETNAM: SIGN OF RECOVERY TO PRE-COVID-19

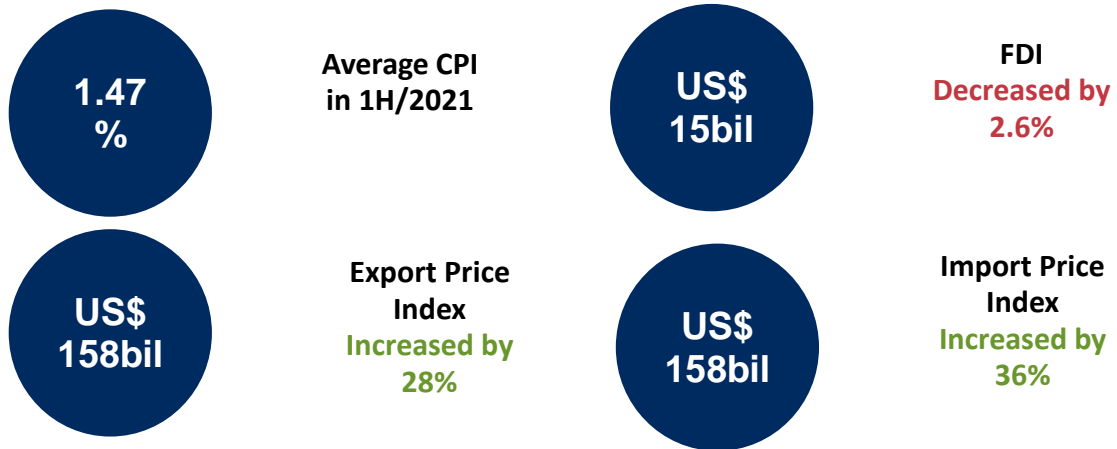


1H2021 GDP Growth pegged at 5.64%



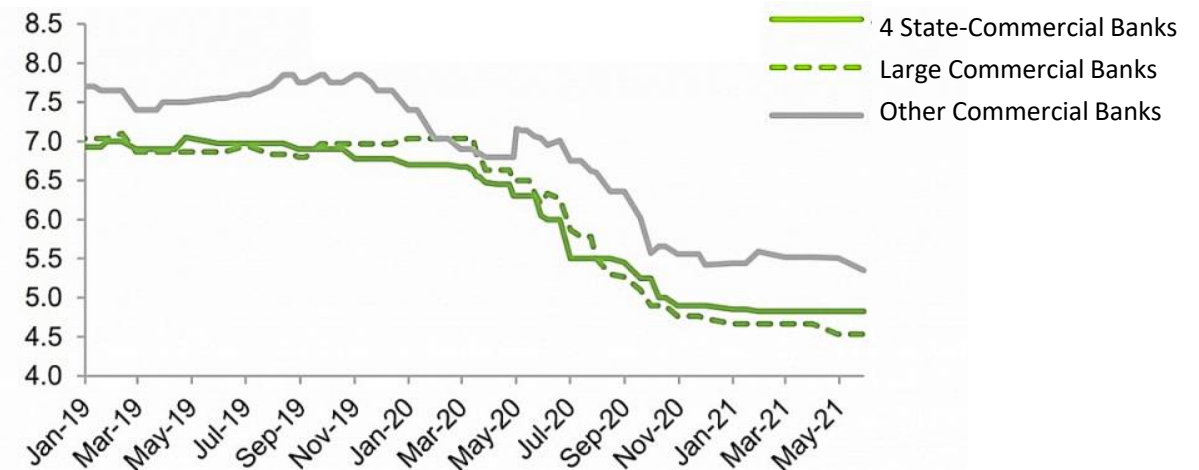
- Vietnam's 6M/2021 GDP growth reached **5.64% compared to 6M/2020**, while **Q2/2021 growth was 6.61% y-o-y (GSO)**.
- Vietnam's GDP is expected to grow at **6.2% this year** in the most optimistic scenario (Central Institute for Economic Management).
- Based on the assumption that the fourth wave of COVID-19 outbreak would be contained by August, it is expected **that inflation for 2021 to be 2.8%** and export growth to be 18.3% and a trade surplus of \$5.4 billion.

Other economy factors compared to 6M/2020



Source: GSO Vietnam

Stable interest rates to support the recovery of economy



COVID – 19 IN VIETNAM: CURRENT STATUS (*)



TOTAL INFECTED (*)
74,519



TOTAL RECOVERY
13,421



NO. OF VACCINATED
4,411,659



VIETNAM'S MEASURES



Intensively social distancing measures in Hanoi, HCMC, and 18 other provinces in the South

- Vietnam applies social distancing in Hanoi, Ho Chi Minh City, and 18 other provinces following the strict guidance issued by the Government.
- Local authorities are encouraged to combine the COVID-19 Real Time PCR test and antigen rapid test to examine the citizen's health status and quickly find out Infected case in the community.



Historic vaccination campaign

- Vietnam starts historic vaccination campaign and aims to procure 150 million doses of vaccines to cover 70% of population this year.
- Vietnam has **already received 14 million doses of COVID-19 vaccine** via multiple supports from international partners. Additionally, Vietnam also **secured 120 million doses** of COVID-19 that are going to be delivered by the end of 2021. Its government are under negotiation to order another 70 million doses of vaccine for early 2022.
- As matter of fact, Vietnam is still one of the country with lowest mortality rate due to COVID-19

4TH WAVE
OF
COVID-19
IN
VIETNAM

(*) data as of July 23rd, 2021

HCMC: LIMITED NEW LAUNCH SUPPLY DUE TO COVID-19



Q2 2021: IMPACTS FROM THE FOURTH WAVE OF COVID

Maintain the active market

- Limited supply in June due to 4th wave of COVID-19. Absorption rate is at lowest in 5 years.
- Developers changes from traditional sales to boost sales despite pandemic by innovative sales policies, new products feature and technology application in S&M activities.
- Work-from-home is applied to ensure steady fundamental demand.

RECOVERY IS EXPECTED IN 2H2021

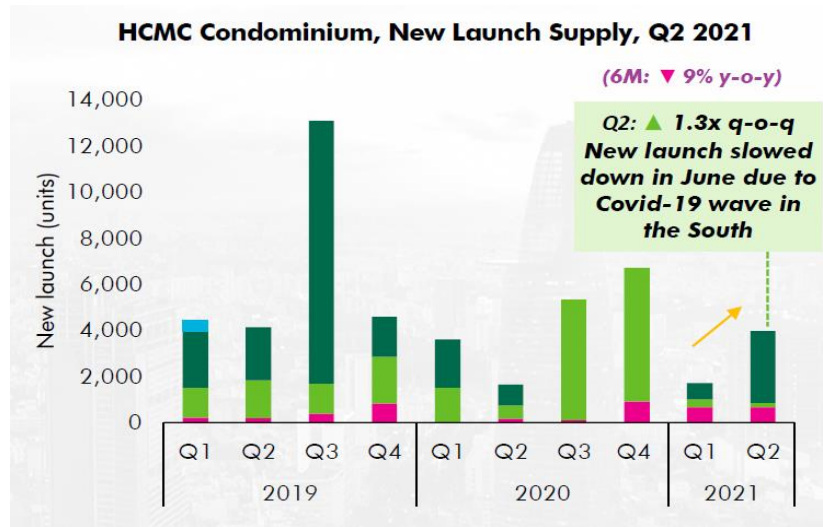
HCMC Decision on Land Use Fee - Effective date: 18 Jun 2021

- Determine specific land price for land allocated or leased by the Government without auction, change of purpose of residential land use right

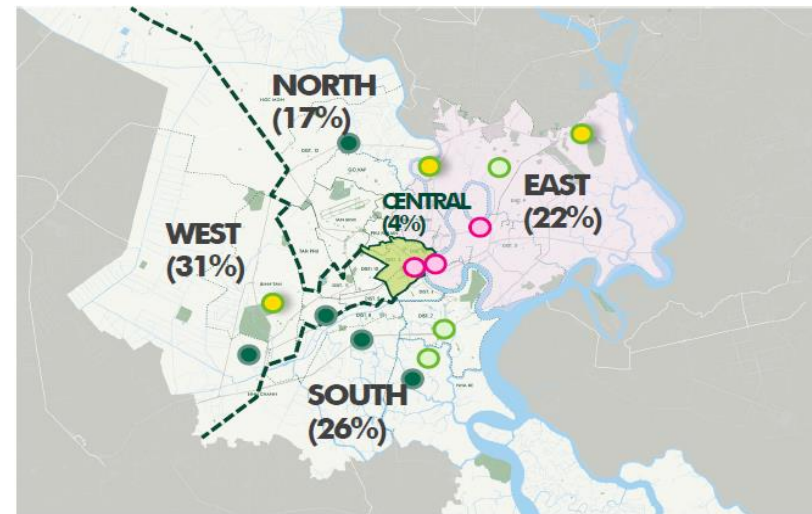
New supply will be concentrated on the East area

- New supply in the 2H2021 is expected to increase slightly and concentrates on East area.
- Demand is also expected to be lifted up once the vaccination campaign is carried out successfully in HCMC.

HCMC Condominium, New Launch Supply, Q2 2021



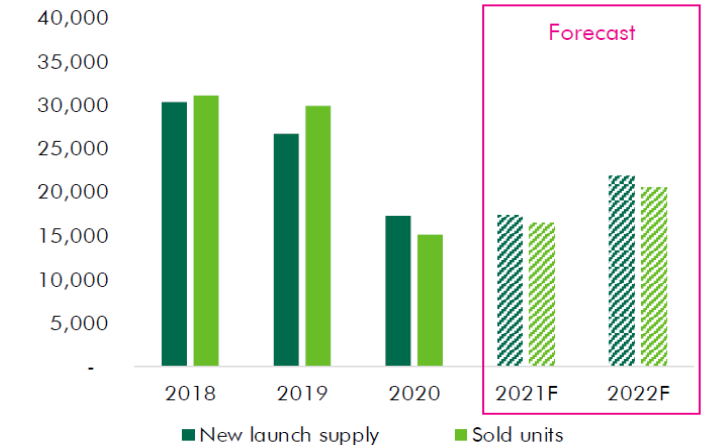
HCMC Condominium – New Supply Map 1H2021



● Landed property ● Luxury ● High-end ● Mid-end ● Affordable

HCMC Condo - Future Supply, and Sold Units

HCMC Condominium, New launch supply vs. Sold units



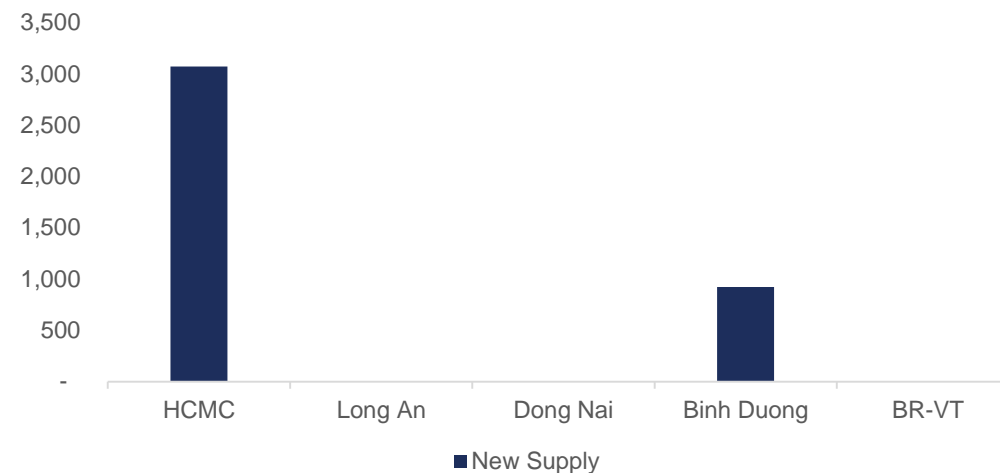
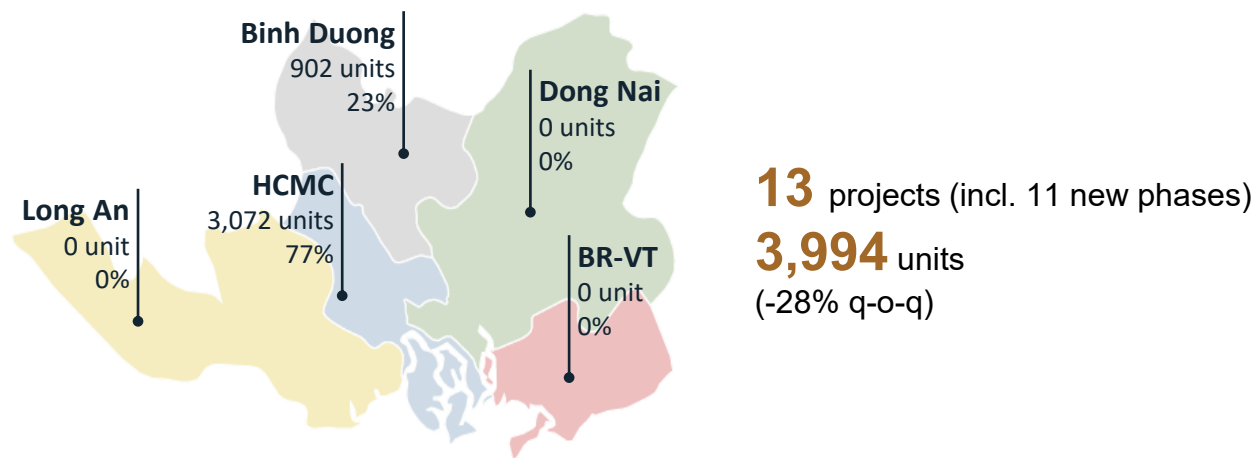
Source: CBRE.

(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

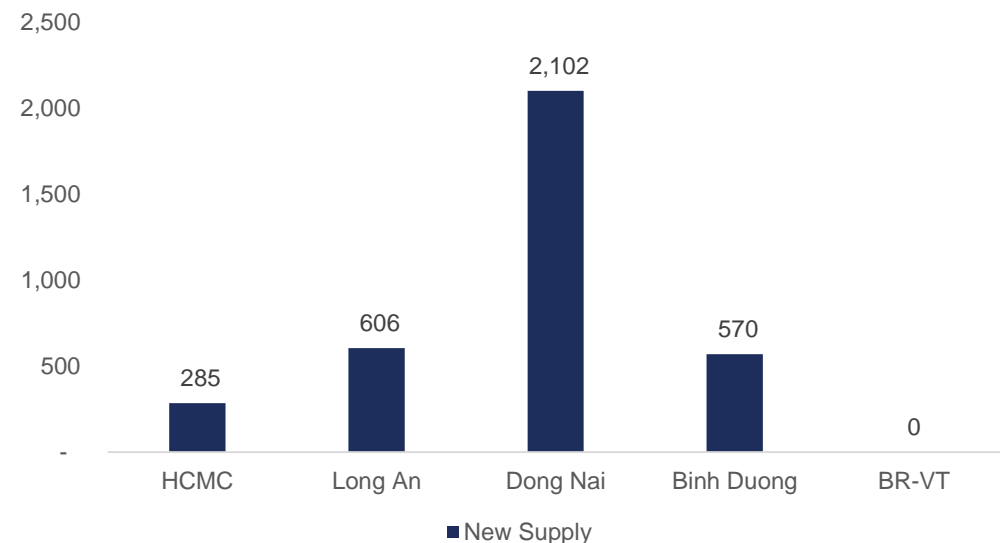
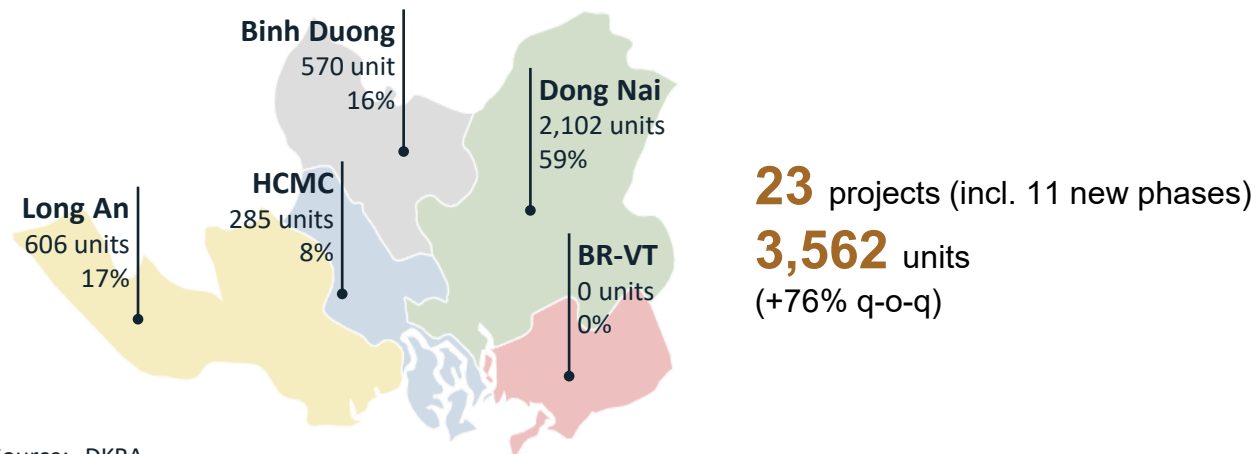
THE SUPPLY OF REAL ESTATE IN VIETNAM CONTINUES TO LEAN TOWARDS URBAN AREAS



Apartment supply comes mainly from HCMC in 2Q2021



Villa/Townhouse supply is dominated by Dong Nai in 2Q2021



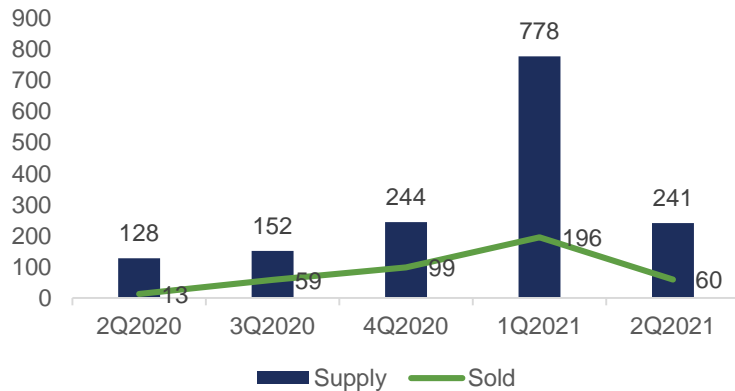
Source: DKRA.

HOSPITALITY MARKET DURING COVID-19 OUTBREAK

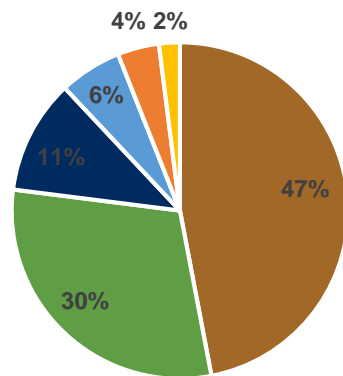


New supply in Q2/2021 (Southern Vietnam)

Villa



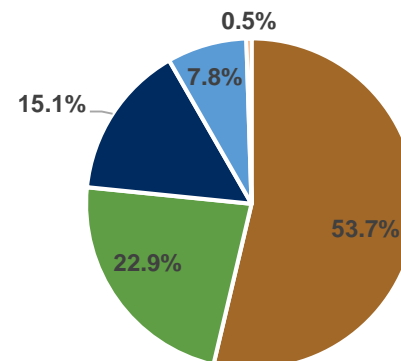
New supply by Region



Townhouse/Shophouse



New supply by Region



SECOND-HOME LIFESTYLE ATTRACTS DOMESTIC CUSTOMERS

- ❖ 4th wave of COVID-19 leads to significant decrease in villa supply and demand.
- ❖ However, townhouse/shophouse products still receive interests from customers thanks to **development potential and high liquidation**.
- ❖ Transactions are recorded in major developers with **reputation, ecosystem development and clear legal status**.



Sales mostly come from international and reputable brands

Source: DKRA

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



- HCMC People's Committee announced that it will re-activate a number of infrastructure projects in the Thu Thiem New Urban Area.

- 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.

- **Provided LURC to several projects in HCMC, including Novaland's Lexington.**

- Decree No. 148/2020/ND-CP allows the allocation and leasing of small alternate land in project without auctions.
- This decree will benefit all **NVL's projects especially projects in D.9, D.2**

- **Provided LURC to Novaland's Saigon Royal.**
- SPA signing for **Aqua City's** home buyers.

1H 2020

2H2020

1H 2021

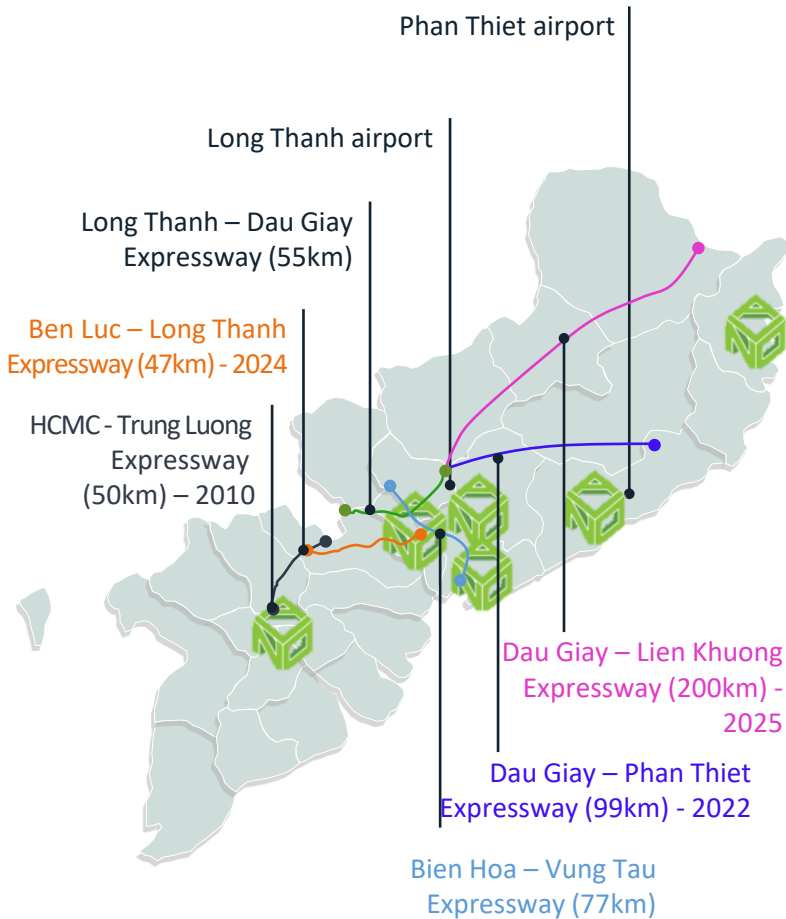
- The Prime Minister signed Decree 25 which allows land to be allocated to winning bidders immediately after land clearance, compensation and residents resettlement have been completed, and land use fee paid. Since then, a number of pending projects in HCMC has shown positive progresses.

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

- 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.

- **Establishment of Thu Duc City.**
- Expectations for specific policies and mechanisms for Thu Duc City and more investment in infrastructure projects awaiting.

- **New laws & legislations 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



Long Thanh International Airport



- ❖ Current status: Ground Filling Technical Design
- ❖ October 2021: Ground Filling Construction
- ❖ December 2021: Piling.

HCMC – Long Thanh Express Way is completed



Phan Thiet – Dau Giay Express Way



- ❖ Expected Delivery: Dec, 2022.
- ❖ In good construction progress.
- ❖ 6-lane design, with maximum speed of 120 km/h.

- ❖ The HCMC – Long Thanh Expressway or Road 319 is connected to the HCMC – Long Thanh – Dau Giay Expressway.
- ❖ The route is put under operation at the end of July, 2021.
- ❖ With Road 319, the travel time between Nhon Trach (Dong Nai) and HCMC is shortened significantly.
- ❖ Benefited project of NVL in D2, D9, and Dong Nai.

II.

NOVALAND'S PROJECTS UNDER DEVELOPMENT



PREMIUM LANDBANK TO ACCOMMODATE LONG-TERM STRATEGY



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

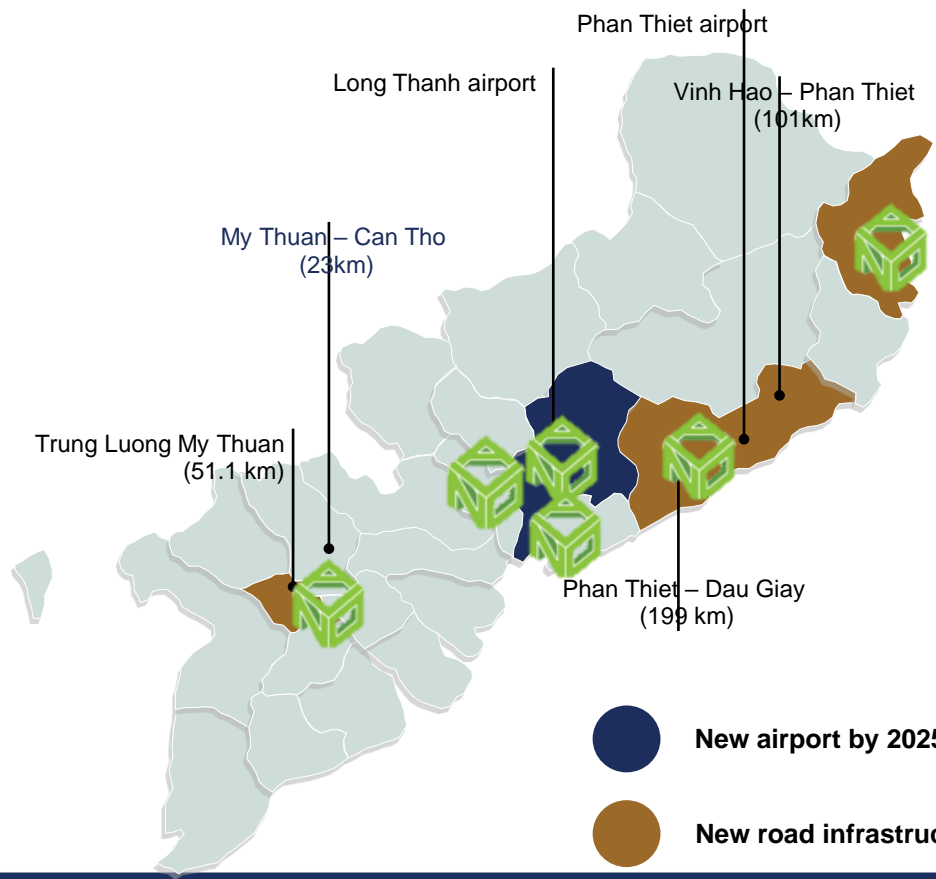


Phan Thiet

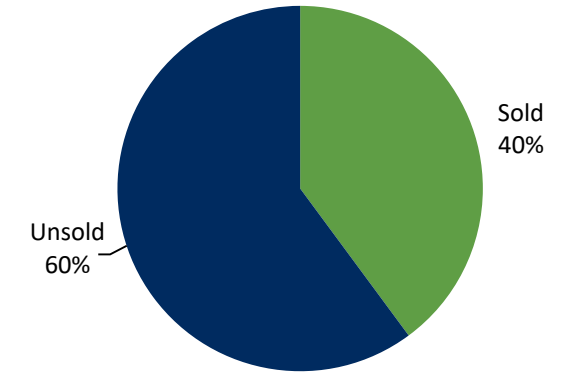
6 Hrs



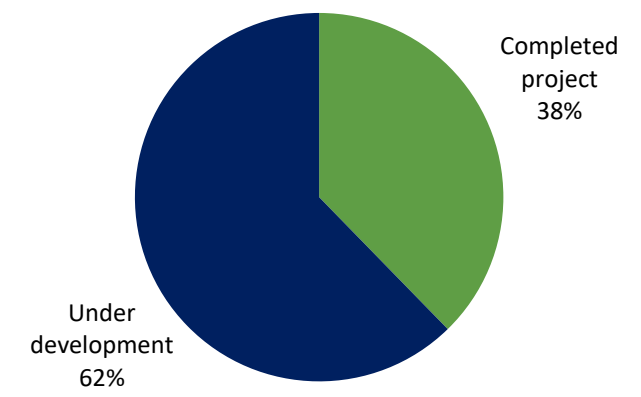
Nha Trang, Khanh Hoa



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



Aqua City



Aqua Riverside City



Phoenix Island



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

Infrastructure, townhouses, embankment, sport complex

Land clearance

Expected handover:

2022 - 2024

2022 - 2024

2022 - 2024

Source: Company information



Villas and clubhouse



Shop houses



Amenities



Construction Permits:	Done	Done	Done
Infrastructure:	82%	72%	1 st phase: 100% 2 nd phase: 18%
Under Construction:	Clubhouses: 90% Villas: 272 units finished, 259 units constructed 40%	115 units finished	Finished: Ocean golf, sport fields (1 st phase) Ongoing: Garden golf, restaurants, hotels, football and tennis courts (2 nd phase)
Expected handover:	From 2Q2021	From 1Q2021	From 1Q2021

Source: Company information



The Tropicana



Habana Island



Wonderland



Construction Permits:	Done	4Q2021	Done
Completed:	Villas (50%), shop houses (seaside 100%, hillside 20%), Ocean Pool, lagoon, Koko coffee		Sample model houses, amenities, sales gallery, landscape, embankment
Infrastructure:	Under construction	Starting soon	Under construction
Under Construction:	Welcome center, hotel, café, park and restaurant...	Sample model houses and infrastructure, embankment	Villas, shop houses, Welcome center, hotel pool
Handover:	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 2Q2022

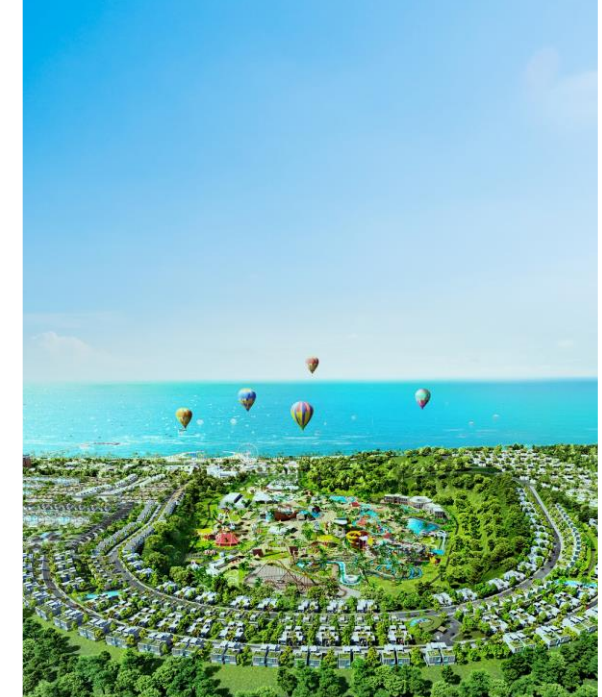


Aqua City – Aqua Marina

Waikiki Villa, NovaWorld Phan Thiet



Total area: 10.5 hectares
 Launching units are very limited, with identical location that offers a unique "multi-storey" view, covering the entire Phan Thiet Bay and 25ha theme park.
 Launching time: July 2021



Total area: 2.5 hectares
 A complex of amusement - entertainment - shopping with a world class shopping mall; international standard marina, and a square with a capacity of 10,000 people
 Launching time: August 2021

III.

FINANCIAL HIGHLIGHTS





1H 2021 - IMPRESSIVE PRESALES RESULTS:

4,388 UNITS

~44% TARGET OF 2021

CONTRACTUAL VALUE

~ USD2 BILLION

Revenue

(USDm)	2Q2021	2Q2020	Y-o-Y Change
Revenue	143	105	37%
Gross Profit Margin	49%	80%	-31 ppt
Total Assets	7,455	4,293	74%
Inventories	3,904	2,572	74%
NPAT	57	38	50%

Capital Markets

- Successfully raised **USD300 million** via Convertible Bond issuance on Singapore Stock Exchange.

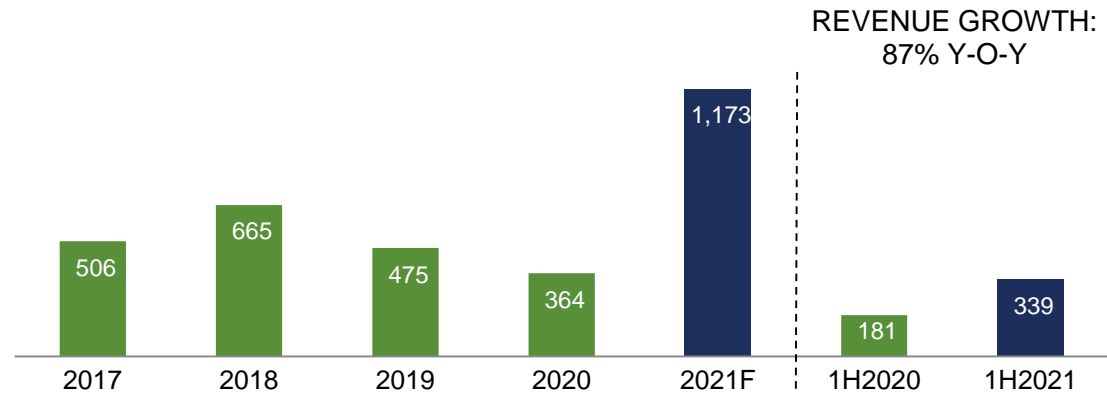
The **subscription amount** was ~ **3 times** higher than the initial raising demand.



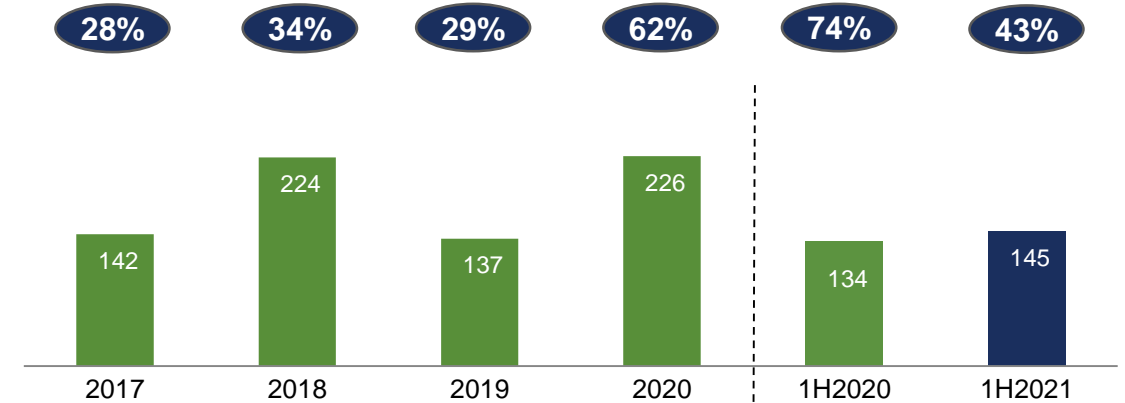
FINANCIAL HIGHLIGHTS – REVENUE UP 87% Y-O-Y



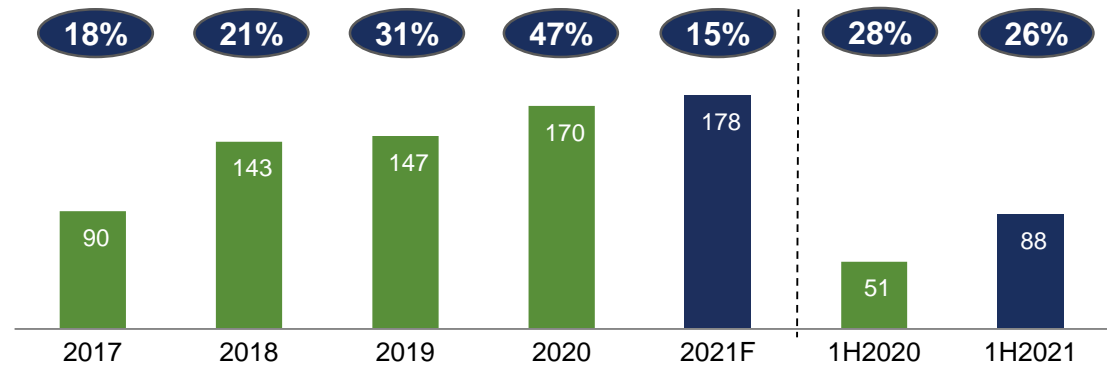
Net Revenue (USD m); CAGR 2016 – 2020: 3%



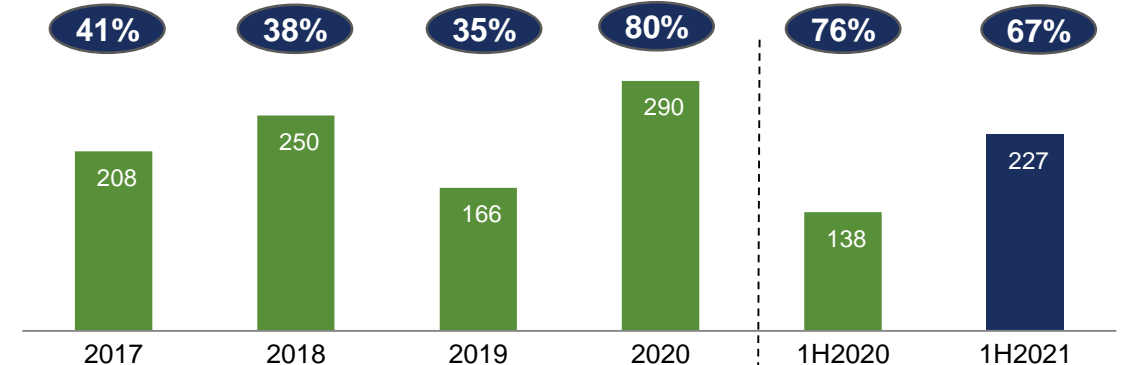
Gross Profit (USD m); CAGR 2016 – 2020: 35%



NPAT (USD m); CAGR 2016 – 2020: 24%



EBITDA (USD m); CAGR 2016 – 2020: 32%

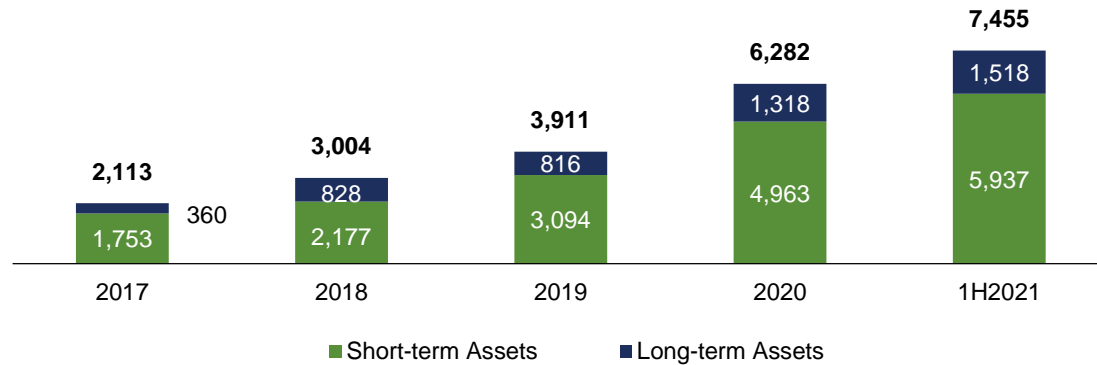


Margin ratio

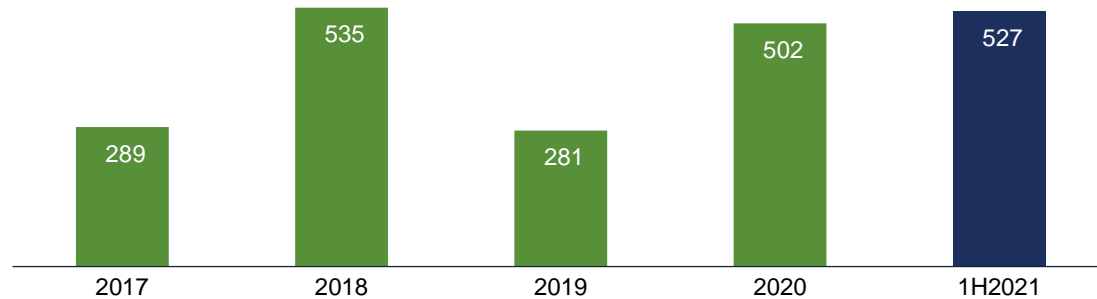
Source: Company Information, as at 30 June 2021. USD/VND: 23,009. Net revenue, Gross profit. EBITDA from sales of goods, rendering of services, and project transfer.



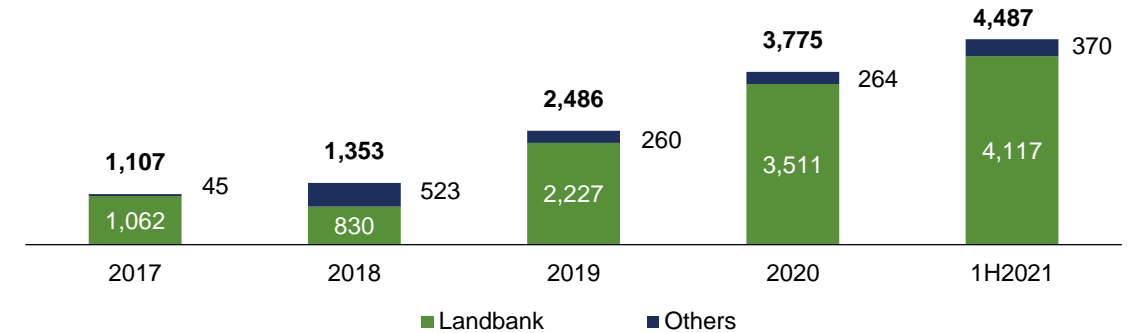
Total Assets (USD m); CAGR 2016 – 2020: 41%



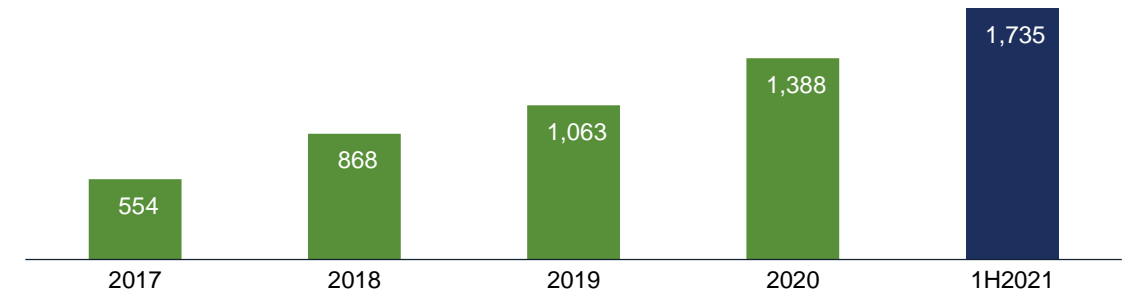
Cash & Cash Equivalents (USD m); CAGR 2016 – 2020: 36%



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

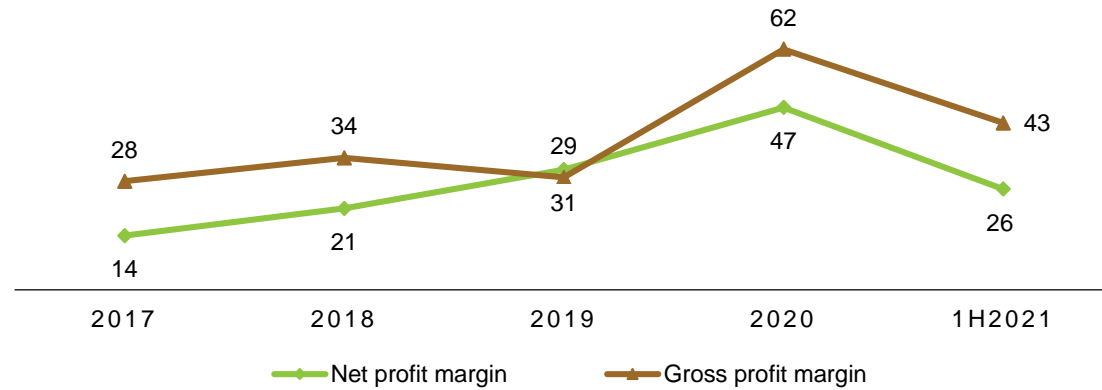


Owner's Equity (USD m); CAGR 2016 – 2020: 33%

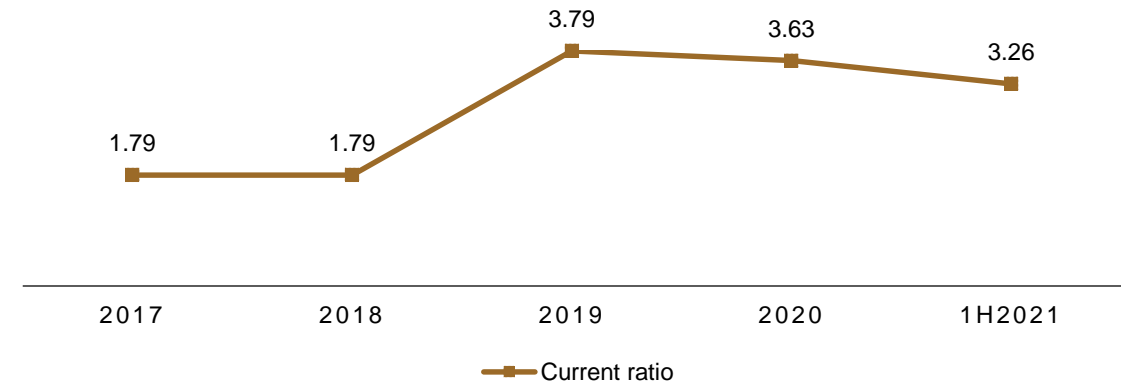




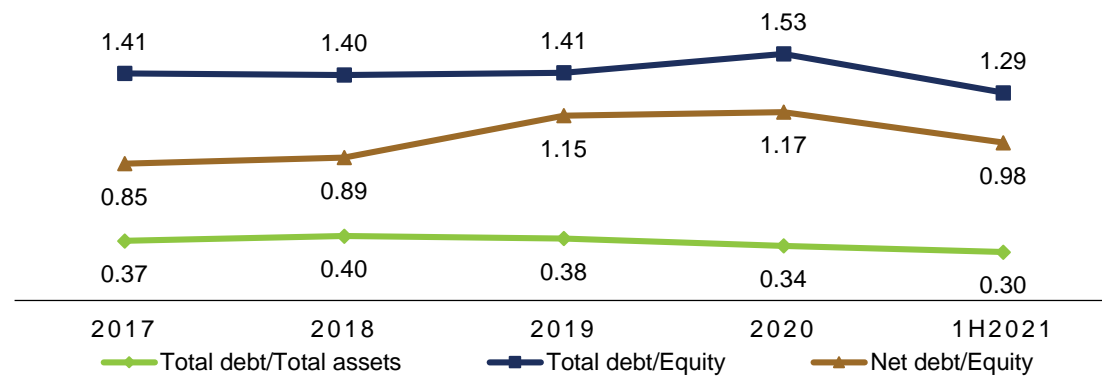
Profitability Ratio Remained High (%)



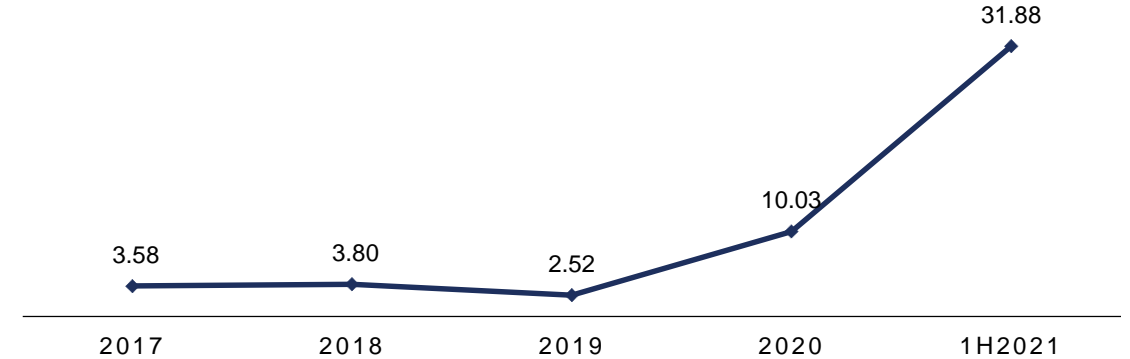
Liquidity Remained Healthy (times)



Stable Leverage Ratios (times)



Interest Coverage Ratio (times)

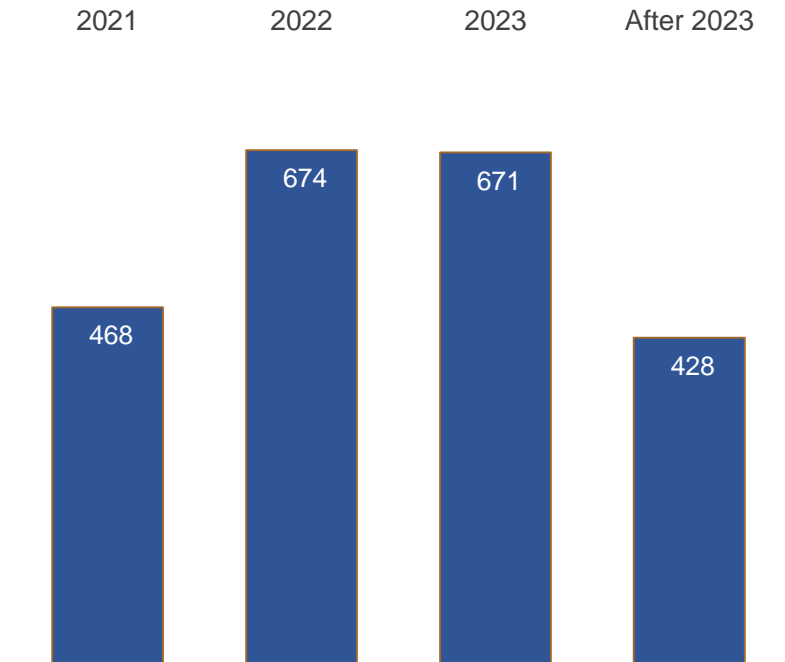


Source: Source: Company Information, as at 30 June 2021. USD/VND: 23,009. Net revenue, EBIT and Gross profit from sales of goods, rendering of services, and project transfer.

Note: Adjusted EBIT = EBIT + Financial Income

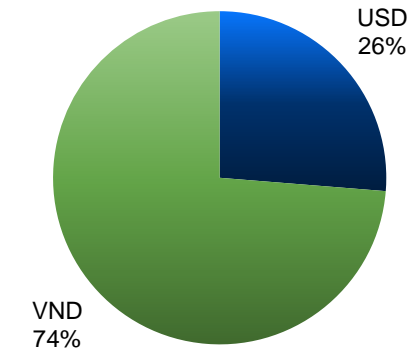


Debt Maturity Schedule (USD million)

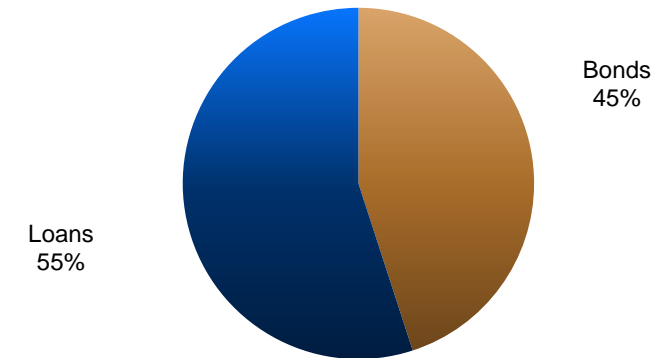


2021	2022	2023	After 2023	Total
20.9%	30.1%	29.9%	19.1%	2,242

Debt By Currency Mix (%)



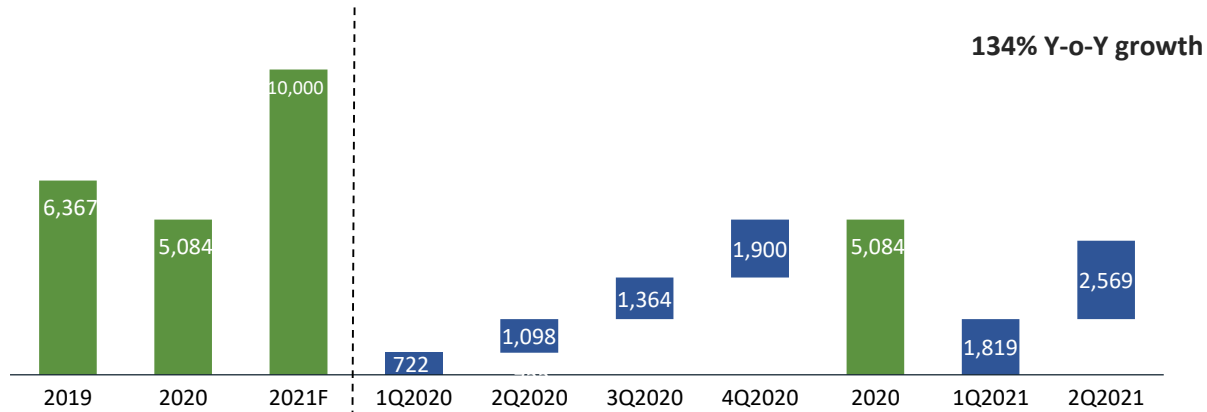
Debt Structure (%)



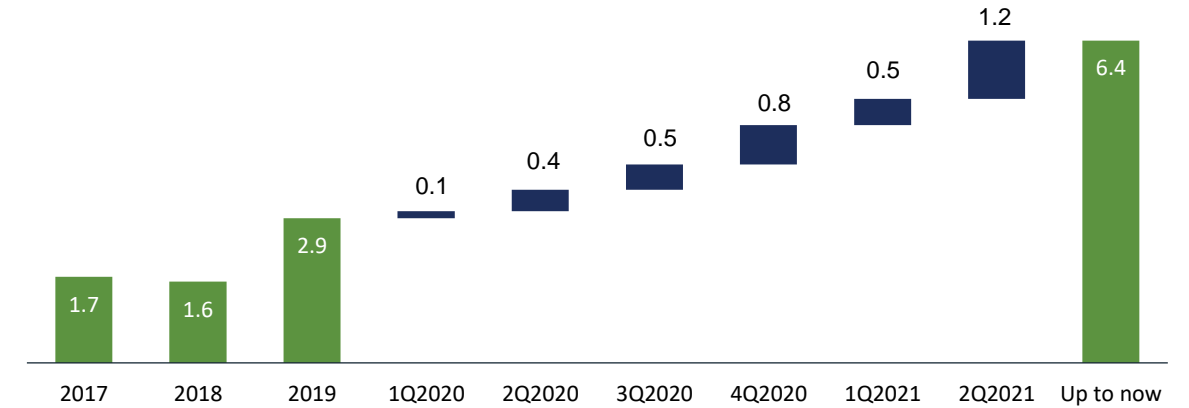
IMPRESSIVE PRESALES IN 2Q2021 - INCREASED 134% Y-O-Y



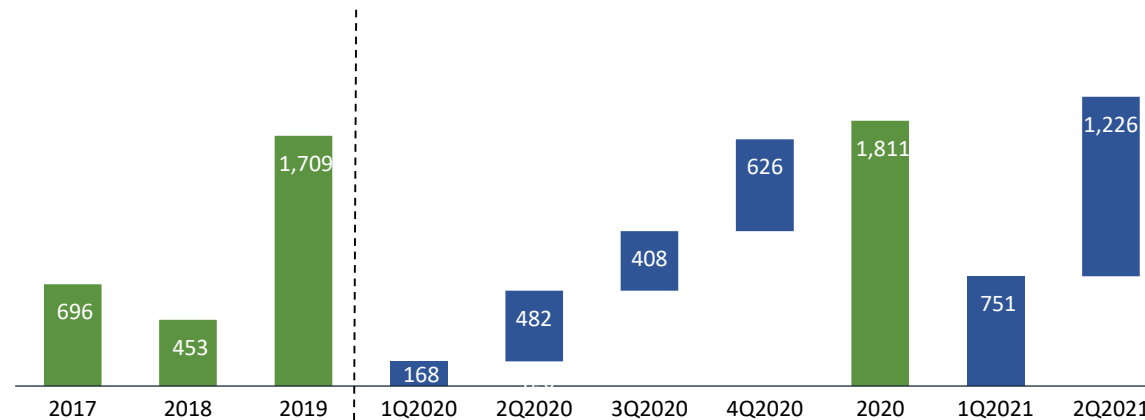
Presales Performance (Units)



Unbilled Revenue (USD billion)



Contractual Value - Presales (USD million)



Units Handed Over mainly in 2Q2021



TOTAL UNBILLED REVENUE OF USD6.4 BILLION TO BE RECOGNIZED PREDOMINANTLY OVER THE NEXT TWO YEARS

HANDED OVER PROJECTS IN 1H2021



AQUA CITY



NOVAWORLD PHAN THIET



SAIGON ROYAL



VICTORIA VILLAGE



NOVAHILLS MUI NE



SUNRISE CITYVIEW

IV.

OPERATIONS



NOVALAND: ACTIVELY COPING WITH THE PANDEMIC



CONTRIBUTING VND100 BILLION TO THE VIETNAM FUND FOR COVID-19 VACCINATION



On June 5 2021, Vietnam Fund for Vaccination Prevention of Coronavirus Disease (VFVC) was officially launched. On this occasion, Novaland donated USD4.2 million to the fund.

Recently, Novaland contributed USD100,000 for Can Tho Province to buy vaccines.

DONATING 30,000 MEALS TO MEDICAL OFFICIAL AT FIELD HOSPITALS



This is the journey from July 17 to July 30 with more than 30,000 nutritious meals (2,200 meals/day) that will be given to medical staffs at field hospitals.

Nova Consumer Group also give away 20,000 essential consumer goods to family with difficult situations.

NOVALAND HELPS BUILD FIELD HOSPITAL NO. 10 IN HCMC



Novaland Group has closely been collaborating with the HCMC Department of Health and relevant agencies to hand over 3 blocks of the project in An Khanh Ward, Thu Duc to requisition them as quarantine facilities or field hospitals.

The project was handed over with fully equipped utility including wireless internet connection, 4G improving device, etc. The hospital was put under operation officially on July 21 2021 with the capacity of 3,500 beds.



*To follow the Government Guidelines on COVID-19 prevention, the Group has started **Work-From-Home** activity from 9 July 2021 but still maintains ongoing businesses by providing staffs with **adequate equipment and technology**.*



“

To ensure customers' health and safety, Novaland has set up online launch events so that customers still can experience the products in term of social-distancing followed by Government Guidelines.

NOVAWORLD PHAN THIET



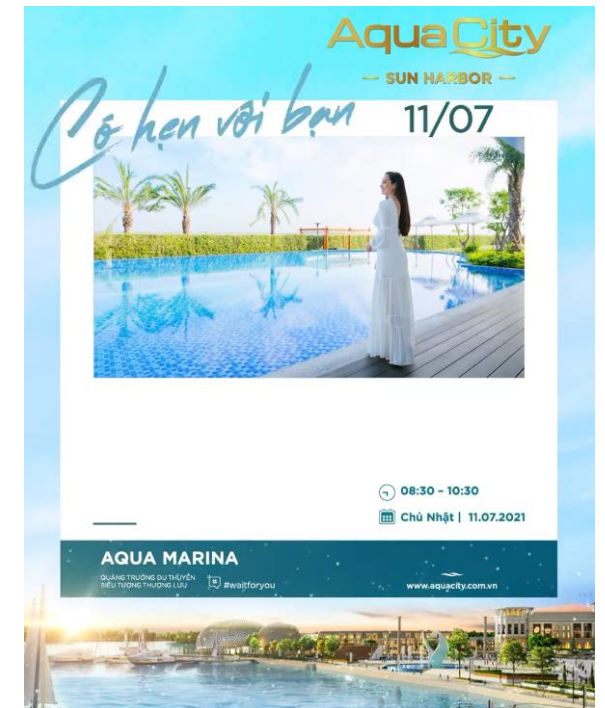
360 degree scale model manual guide

[Link - click here](#)

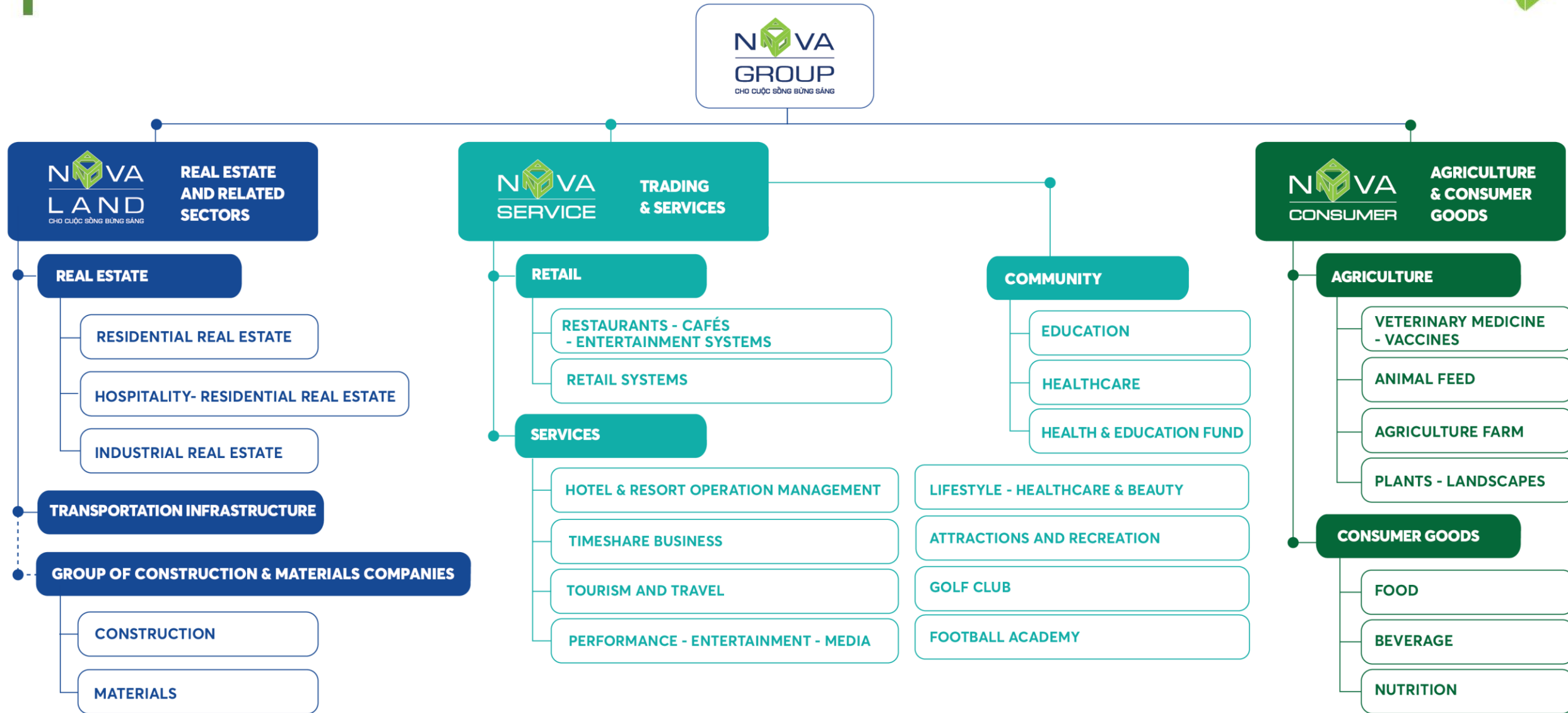
AQUA CITY (AQUA MARINA)



Online Launch Event of new units of Aqua City in July 2021 with the presence of many celebrities



UTILITY – SERVICE ECOSYSTEM





Establishment of Nova College



Source: Company information

Nova FnB with several new launches





IR AWARDS 2021

**VOTE FOR THE BEST CORPORATE
FROM JULY 20TH TO AUGUST 8TH**

<https://ir.vietstock.vn/binh-chon-dai-chung.htm>

Source: Company information

Upcoming activities

Time	Organizer	Events/Activities
Aug	VCSC	Half year corporate update calls
	SSI	Rosenblatt Vietnam Investment Opportunities Conference
	HOSE-Daiwa	Daiwa Vietnam Corporate Day 2021
September	Novaland	Analyst Tour to NVL's project
	Jefferies Asia - DC	Virtual Jefferies Asia Forum
October	Novaland	New Sales Gallery Grand Opening
November	Novaland	Earnings Call Q3/2021
4Q2021	Novaland	Appreciation Events to Investors



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

Website : www.novaland.com.vn