



1Q FY2021
RESULTS & BRIEFING
March 2021

ECOWORLD
CREATING TOMORROW & BEYOND



1Q FY2021 FINANCIAL RESULTS

ECOWORLD MALAYSIA

1Q FY2021 FINANCIALS

RM'000	Q1 FY2021	Q1 FY2020 (Restated)	YoY Changes	YoY %
Revenue	507,353	537,945	(30,592)	-5.7%
Cost of Sales	(406,305)	(432,299)	25,994	6.0%
Gross Profit	101,048	105,646	(4,598)	-4.4%
Gross Profit Margin	19.9%	19.6%		0.3%
Other Operating Income	14,211	15,288	(1,077)	
Selling & Marketing Expenses	(8,439)	(8,821)	382	4.3%
Administrative Expenses	(47,736)	(56,647)	8,911	15.7%
Finance Costs	(27,095)	(37,065)	9,970	26.9%
Share of Results of Joint Ventures	41,565	25,999	15,566	59.9%
Share of Results of Associates	(442)	(162)	(280)	
Profit before Taxation	73,112	44,238	28,874	65.3%
Taxation	(10,678)	(7,730)	(2,948)	
Net Profit	62,434	36,508	25,926	71.0%
Basic Profit per Share (Sen)	2.12	1.24	0.88	

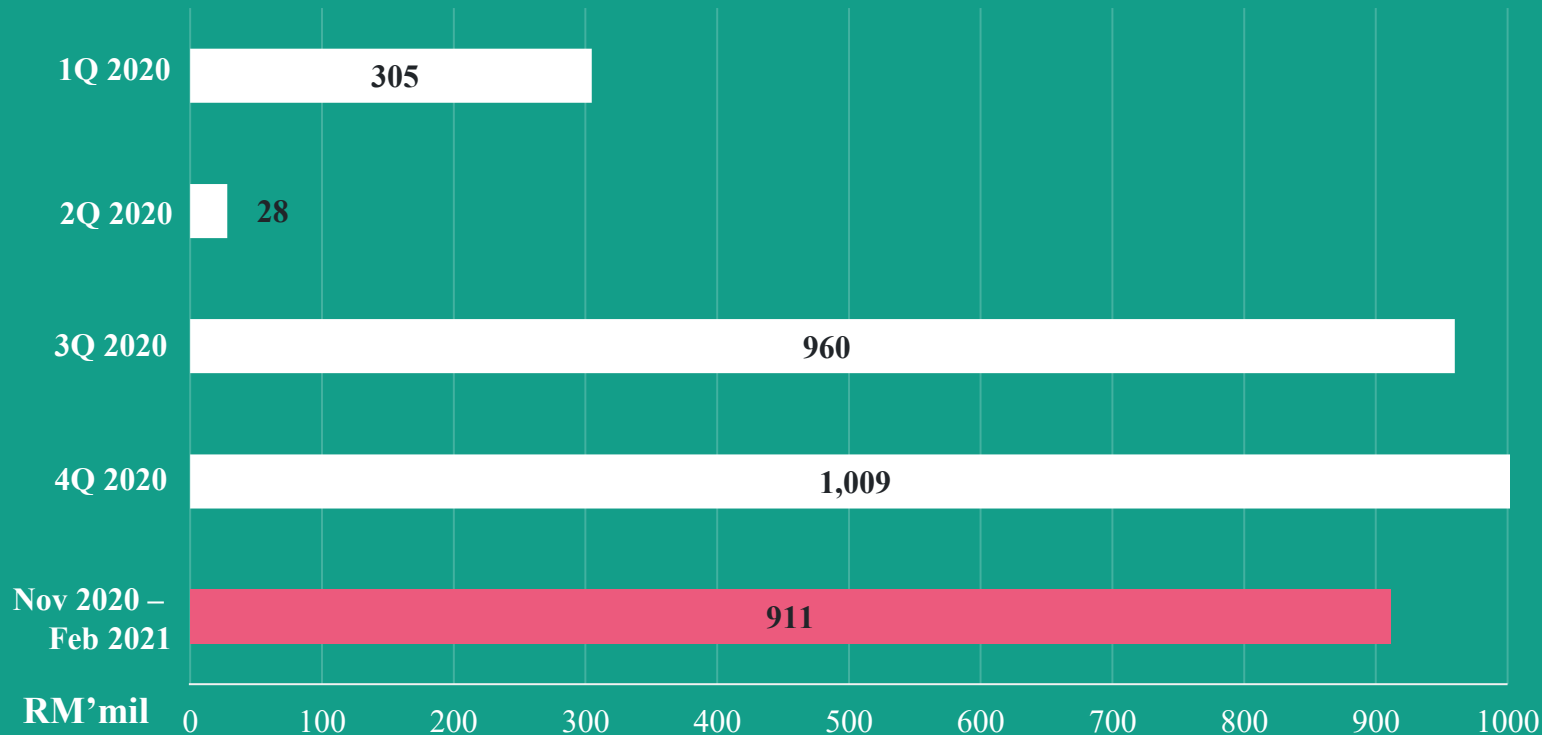
- Profit After Tax in 1Q 2021 increased by 71% to RM62.4 million as compared to 1Q 2020.
- Share of results of Joint Ventures increased by 60% due to substantially higher contributions from EcoWorld International – handover of Yarra One in Australia + higher sales and handover by its various projects in London.
- Administrative expenses reduced by 16% which contributed to the strong increase in profit achieved in the current quarter.
- Selling & marketing expenses well-contained at RM8.4 million in 1Q 2021.



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STRONG SALES MOMENTUM

Sales Breakdown by Quarter

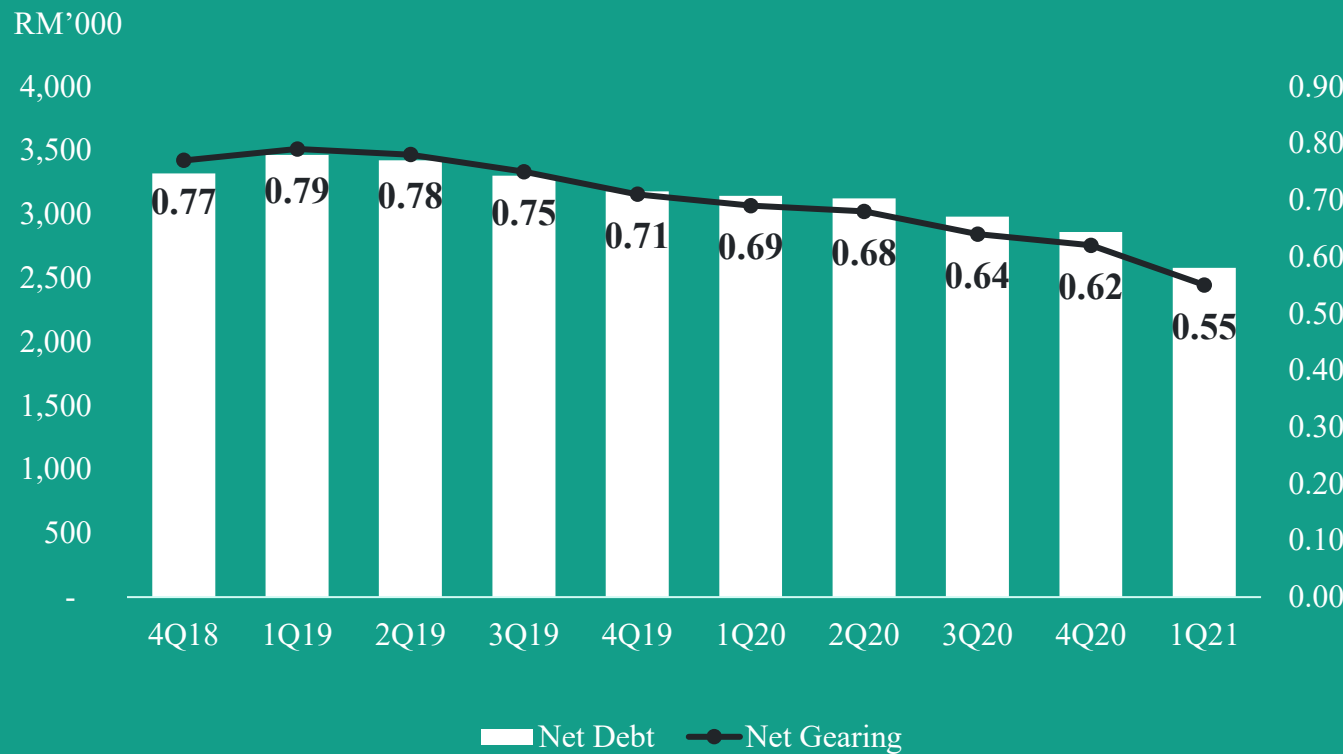


- **RM2.88 billion sales achieved over the last 10 months** – among the highest ever achieved by the Group in a similar period even in the pre-Covid era
- **RM706 million in sales in 1Q 2021** – more than double the RM305 million sales achieved in 1Q 2020
- **RM911 million sales recorded in 1st 4 months of FY2021**
- **On track to achieve FY2021 sales target of RM2.875 billion**



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BALANCE SHEET STRENGTHENED



- Gearing level has been trending down consistently for the last 8 quarters since the start of FY2019
- Total borrowings reduced substantially due to steady loan repayments

Future Revenue @ 28 Feb 2021	RM'mil
Malaysia projects only	2,990.9
Malaysia projects + 27% of EcoWorld International	3,585.4

RM3.6 billion future revenue from locked-in sales provides:

- 1) Clear near-term & mid-term earnings visibility
- 2) Strong cash-flow certainty for loan repayments



DEVELOPMENT UPDATES

Eco Business Park Segment

Landbank	1,762 acres
Total GDV	RM9.45billion
Cumulative Sales	RM2.23 billion
Remaining GDV	RM7.22 billion

SOLID DEMAND

Eco Business Parks

RM107 million sold in 4 months

Continued strong demand from local industrialists particularly those involved in the ware-housing, logistics & e-commerce sectors

EcoWorld's substantial network of contacts with industrialists and other key players through EBP I, II & III in Iskandar Malaysia & EBP V in Selangor will stand us in good stead to pursue further opportunities

Demand to be further boosted with the commencement of Covid-19 vaccination in Malaysia and other countries which will lead to easing of cross-border business travel



WHERE EXCITING THINGS AWAIT

BBCC

integrated development

a visionary, state-of-the-art inner-city regeneration project & masterpiece in the making

strategically situated on sizeable 19.4 - acre parcel at the heart of Kuala Lumpur's Golden Triangle

Handing over in 2021:

- Mitsui Lalaport Lifestyle Mall
- Malaysia Grand Bazaar
- The Stride – Strata Offices
- Lucentia – Serviced Residences





CONCLUSION

● ● ECOWORLD MALAYSIA

OUTLOOK FOR FY2021

- Good start to financial year with RM911 million sales achieved in 1st four months and 71% increase in Profit After Tax recorded as compared to 1Q 2020
- EcoWorld Malaysia is well on track to achieve the sales target of RM2.875 billion set for FY2021
- High level Future Revenue of RM3.6 billion as at 28 February 2021 provides clear earnings visibility and cashflow certainty
- Upcoming launches of Eco Botanic II, Co-Homes at Eco Grandeur & Eco Horizon as well as Ergo Homes at Eco Forest to further grow EcoWorld Malaysia's share of the Gen-Y & Gen-Z market
- Continued digitalization of front-line, back-office and support processes to yield further operational efficiencies & cost savings
- Completion of major projects will enable more dividends to be paid by EcoWorld International – receipt of these dividends based on the 27% stake held in EcoWorld International will further boost EcoWorld Malaysia's dividend payment capabilities to reward our own shareholders



THANK YOU

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