



# FINANCIAL YEAR 2020 ANNUAL GENERAL MEETING

31 MAR 2021

ECOWORLD  
INTERNATIONAL  
CREATING TOMORROW & BEYOND

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# RM82.6m

in FY2020 PAT

(RM165.6m PAT before goodwill impairment)

# RM2.9B

effective future revenue

as at 31 October 2020

## Profit & Loss

RM'000	FY2020	FY2019
Revenue	672,985	478
Direct Expenses	-572,995	-
<b>Gross Profit</b>	99,990	478
Other Operating Income	26,122	19,227
Selling & Marketing Expenses	-26,438	-4,569
Administrative Expenses	-39,326	-61,659
Impairment losses on goodwill	-83,000	-
Unrealised Gain / (Loss) on Foreign Exchange	960	-1,817
Finance Costs	-41,264	-57,780
Share of Results of Joint Ventures	176,847	296,425
<b>Profit / (Loss) before Taxation</b>	113,891	190,305
Taxation	-31,311	-23
<b>Net Profit / (Loss)</b>	82,580	190,282
<b>Profit / (Loss) Attributable to Shareholders</b>	80,326	187,004
Basic Profit / (Loss) per Share (Sen)	3.35	7.79



RM1.14  
net asset per share

low net gearing



borrowings reduced mainly due to settlement of  
West Village's development loan



net debt to be lower further as Yarra One  
commenced handover

### Balance Sheet

RM'000	31-Oct-20	31-Oct-19
Shareholders' Funds	2,739,072	2,685,641
NA per Share (RM)	1.14	1.12
Total Cash	284,014	439,995
Total Borrowings	1,228,359	1,463,745
Net Debt / (Cash)	944,345	1,023,750
<b>Gross Debt – Equity Ratio (x)</b>	0.45	0.54
<b>Net Debt – Equity Ratio (x)</b>	0.35	0.38

# SALES MOMENTUM

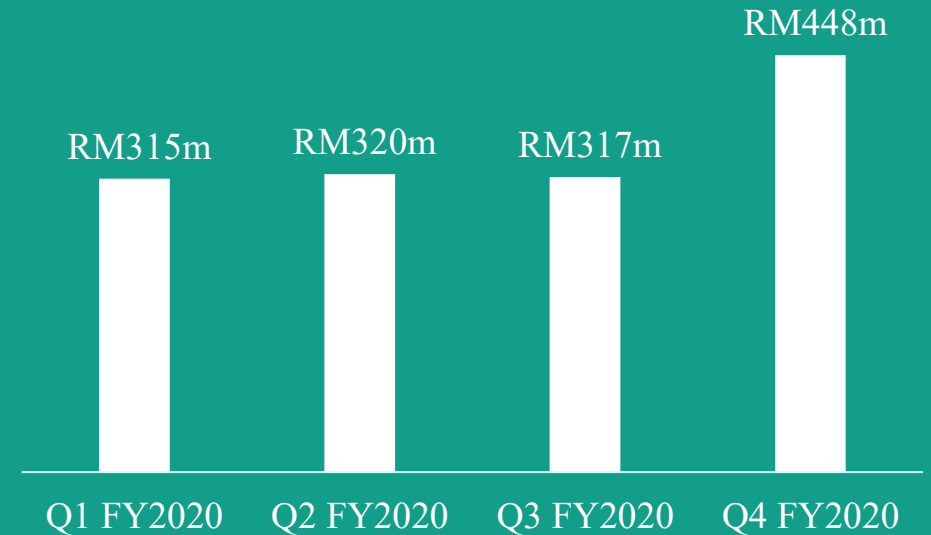
## SUSTAINED SALES PERFORMANCE

RM1.4 billion sales achieved in FY2020

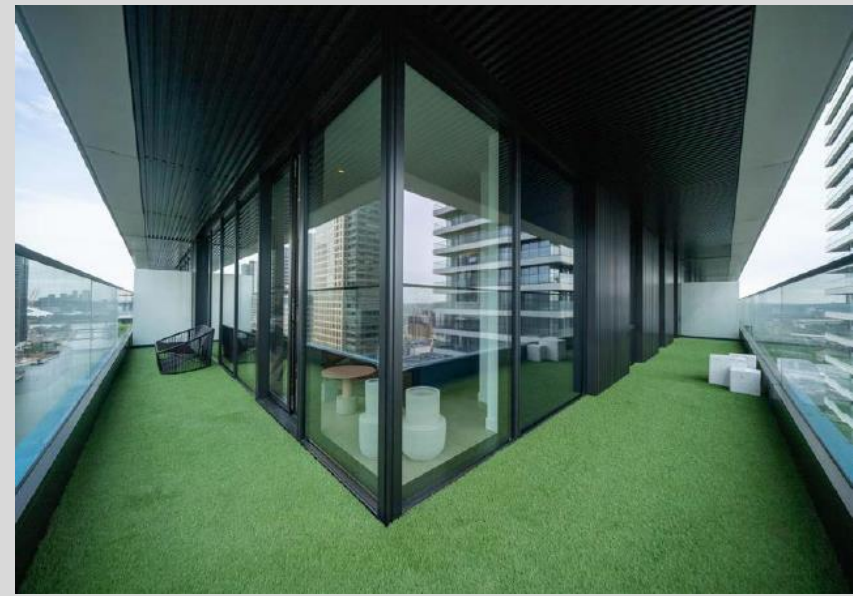
Stronger sales in Q4 2020 driven by launch of EG A03 and seasonal factors

RM2.2 billion sales target for FY2021

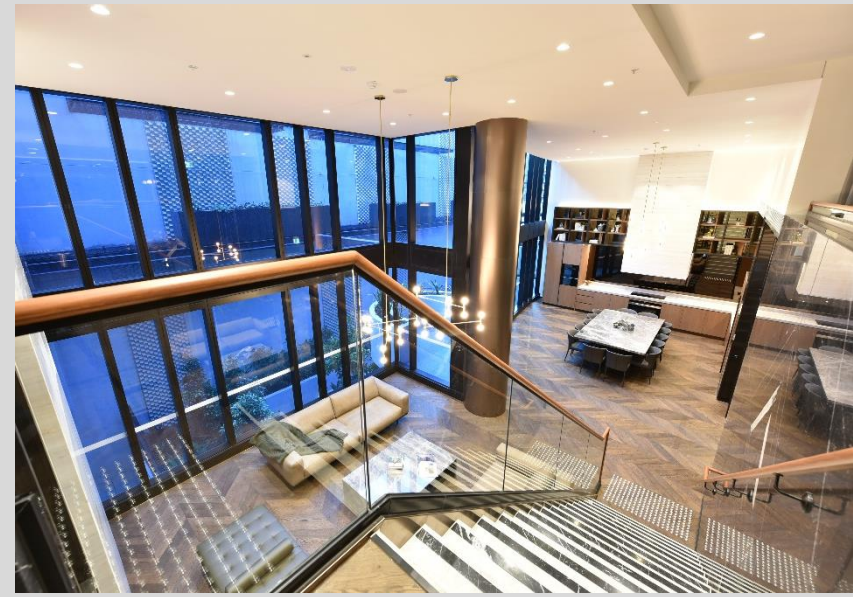
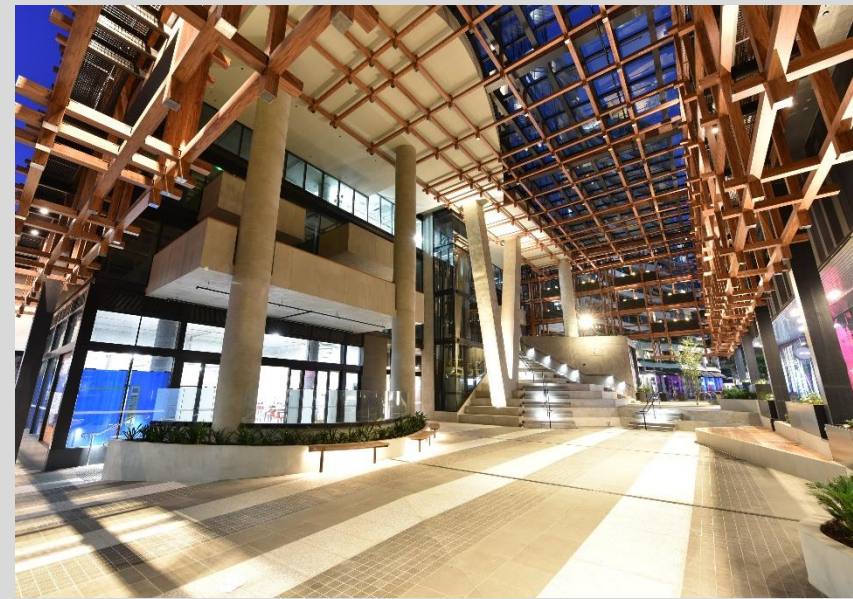
### EWI FY2020 Sales













# AWARDS

## RECOGNITIONS IN FY2020

Embassy Gardens - Mixed-Use Development of the Year at British Homes Awards

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Oxbow - Best Housing Partnership at British Homes Awards

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London City Island - The Edge Malaysia Outstanding Overseas Project Award 2020

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EcoWorld International - Silver winner of National Annual Corporate Report Awards 2020  
*(under companies with less than RM2 billion in market capitalisation)*



*The Edge Malaysia Outstanding Overseas Project Award 2020*

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# MARKET UPDATES



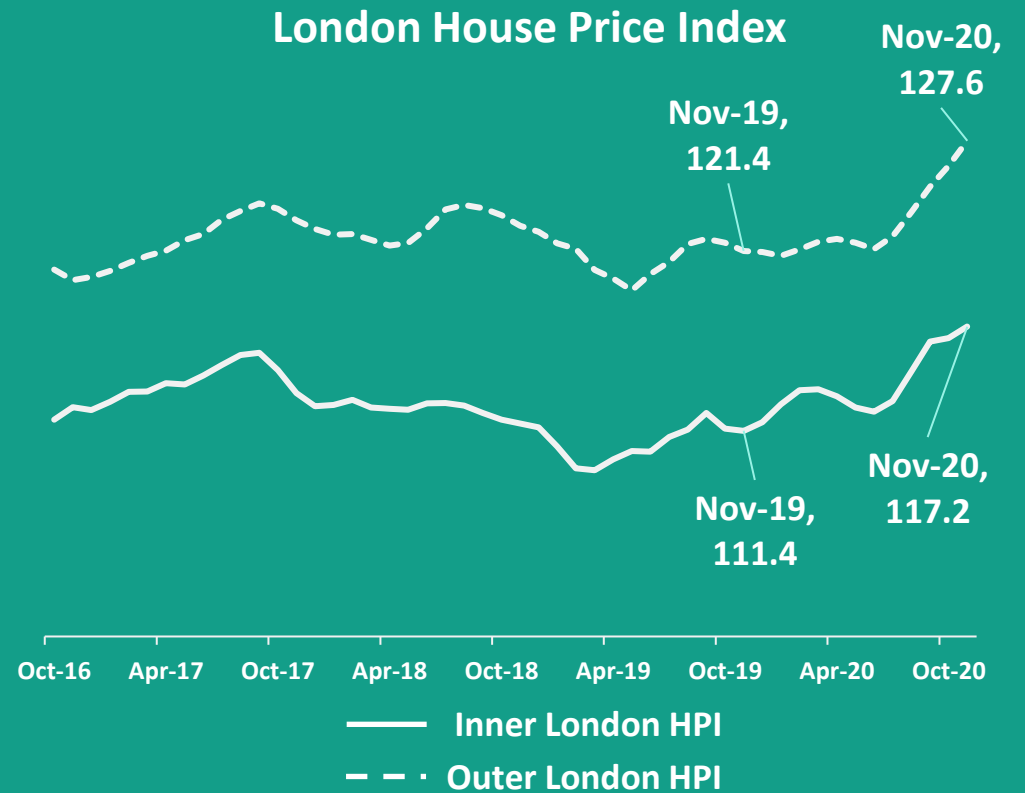
# London

5% growth in London house price indices

from Nov 2019 to Nov 2020

House prices in London rose despite outbreak of Covid-19

Strong pent-up demand from local and foreign buyers due to lack of supply of good quality homes



Source: ONS

# Australia

## Recovery in apartment unit value in Melbourne & Sydney

House prices in Sydney and Melbourne dropped 2% between March 2020 to June 2020 due to outbreak of Covid-19.

Recent data shows that house prices are recovering. The decline in prices for apartment units in Sydney and Melbourne narrowed to less than 1% as at Feb 2021.

Houses prices are forecast to rise in all Australian capitals in 2021, buoyed by low interest rates, improving economy and government stimulus

Changes in apartment unit value  
(Feb 2021 vs Feb 2020)



Source: CoreLogic



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# STRATEGIC BUSINESS PLAN

# STRATEGIC BUSINESS PLAN STRENGTHENING THE BALANCE SHEET

Target to sell and hand over all launched units in EW-Ballymore and Australia in 1-2 years

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No further equity injection into EW-Ballymore and Australia projects is required as sales of completed stocks will generate significant amount of funds

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EWI's gearing has reduced significantly following handovers in West Village, Wardian and Yarra One

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EWI is working towards distributing more dividends to shareholders

**Total GDV By Business Unit**





# STRATEGIC BUSINESS PLAN

## RE-POSITIONING THE BUSINESS

Target substantial reduction in overhead costs across all EWI operations

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Focus on the UK mid-market segment (Open Market Sales) via EcoWorld London

/  
Grow presence in the Build-to-Rent (BtR) segment in the UK





# APO

## BtR PLATFORM

A newly-launched residential management company that provides end-to-end service for BtR investors in sourcing investment opportunities, supporting design & development, leasing and long-term property management

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Key business priorities include:

- Consumer launch/Barking Wharf lease-up (starting FY2021)
- Securing further pipeline with new investor and developer partners

# apolo



# ● ● CONCLUSION

## STRATEGIES TO EMERGE STRONGER POST-CRISIS

### ACHIEVEMENTS TO-DATE

RM13.4 billion of cumulative sales achieved as at 31 October 2020 with more than 4,400 units sold

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Original projects under EcoWorld-Ballymore JV + 2 projects in Australia largely completed by early 2021 enabling strong profit recognition & gearing to be pared down substantially

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### 3-YEAR PLAN TO MOVE AHEAD

**Focus on BtR segment** in the UK where institutional demand is rapidly increasing + development of mid-market homes for local purchasers under EcoWorld London portfolio

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Completion of projects in London and Australia is generating significant funds hence no equity from shareholders is required

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EWI has plan to distribute dividends to shareholders via sale of remaining units at LCI / EG / Wardian (UK) + WV / Y1 (Aust) over next the 1-2 years to shareholders