



Refocus & Reward

Q2 FY2021 RESULTS & BRIEFING JUNE 2021

ECOWORLD
INTERNATIONAL
CREATING TOMORROW & BEYOND

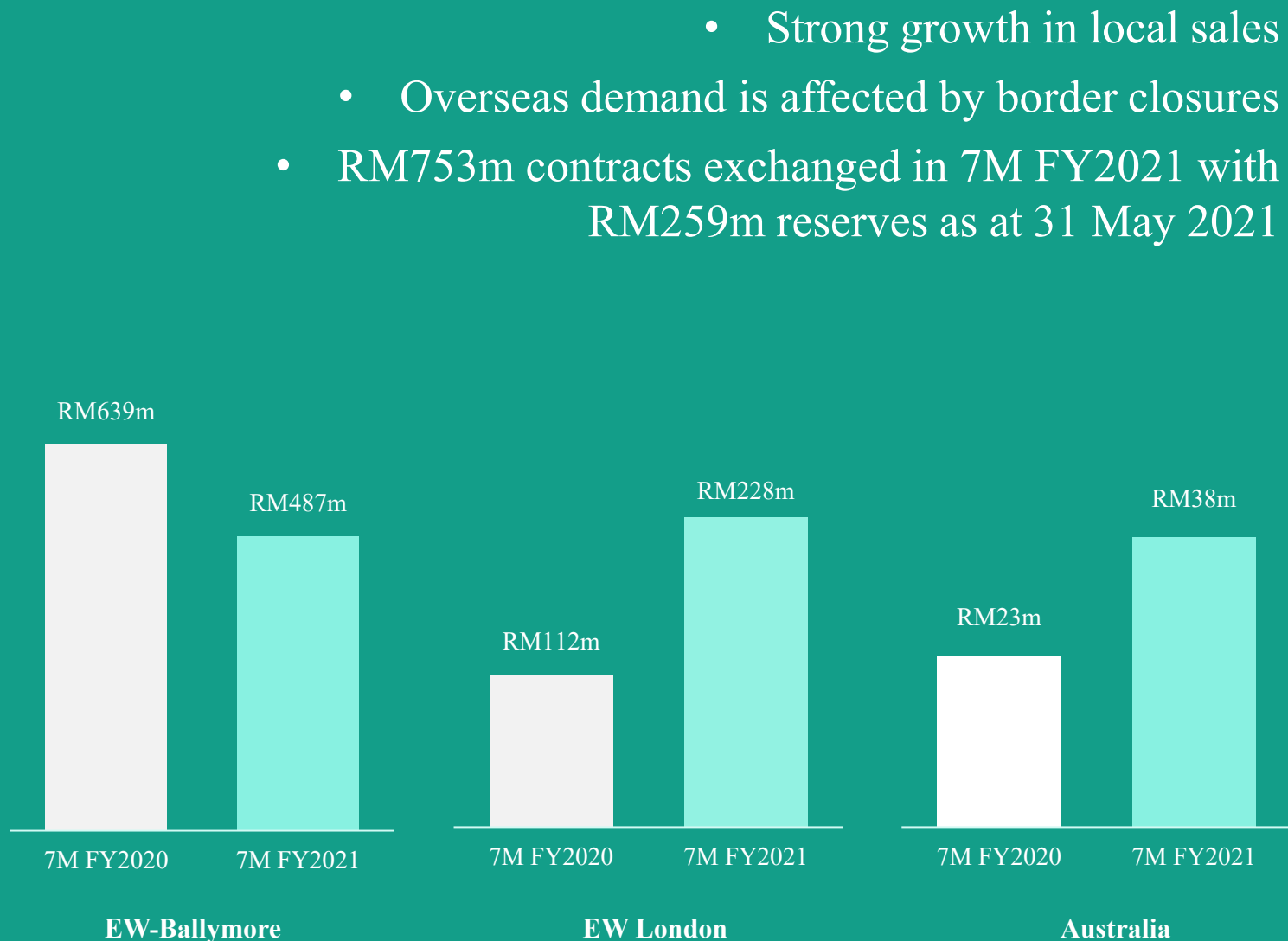
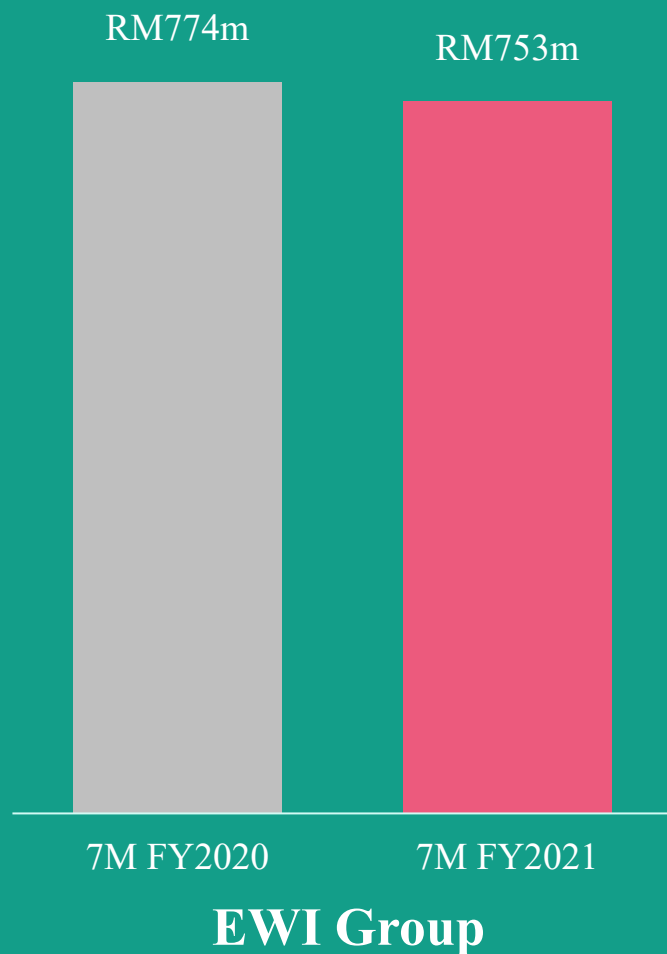


FINANCIAL HIGHLIGHTS

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SALES PERFORMANCE

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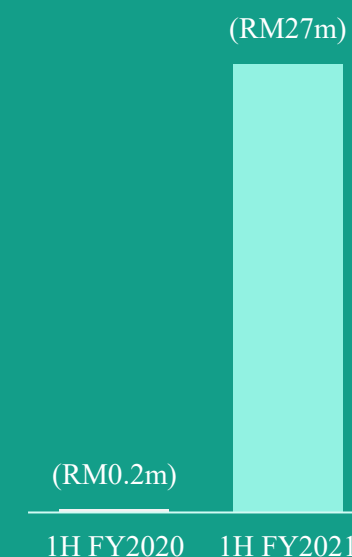
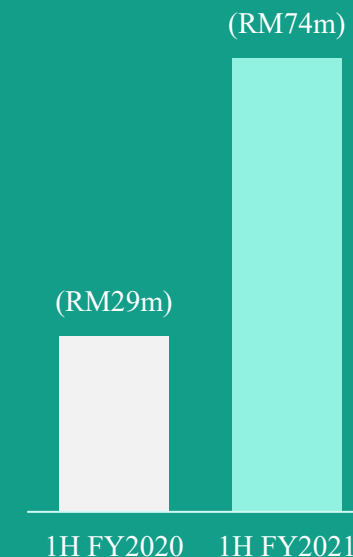
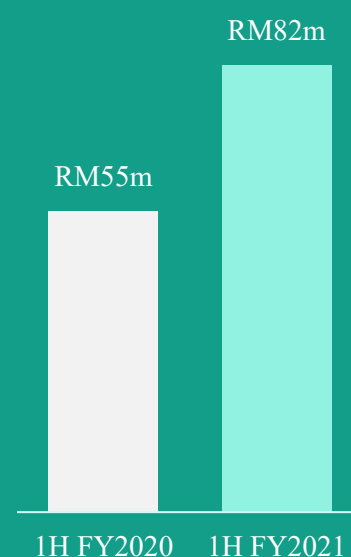
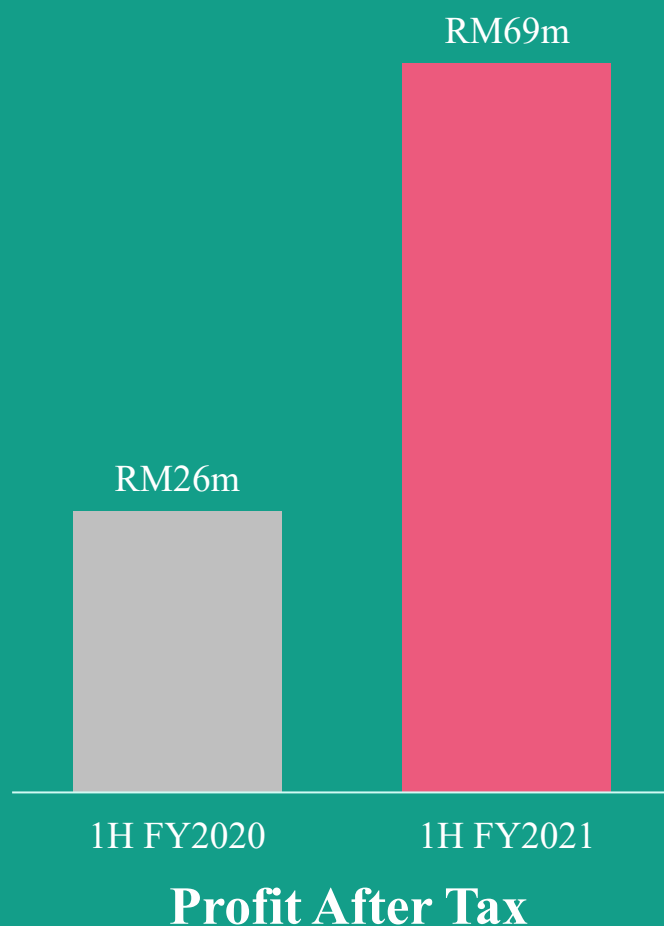


PROFIT & LOSS

STRONG GROWTH IN PROFIT

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- Strong profit growth driven by handover in Wardian and Yarra One
- Operating expenses include sales agent fees for Australian projects
 - Higher tax expenses due to profits recognised by Yarra One & West Village



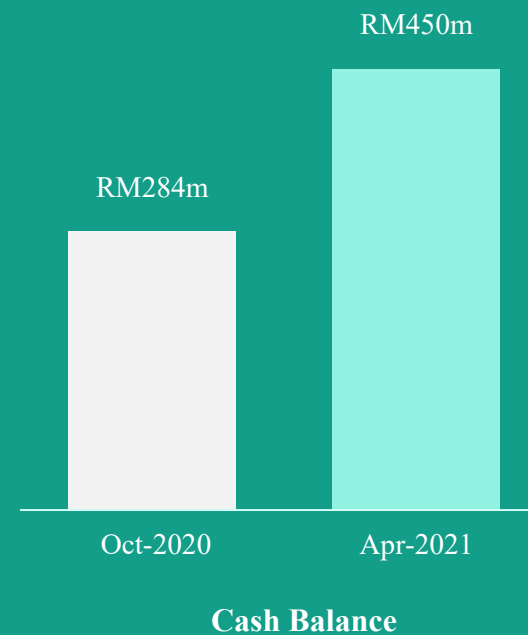
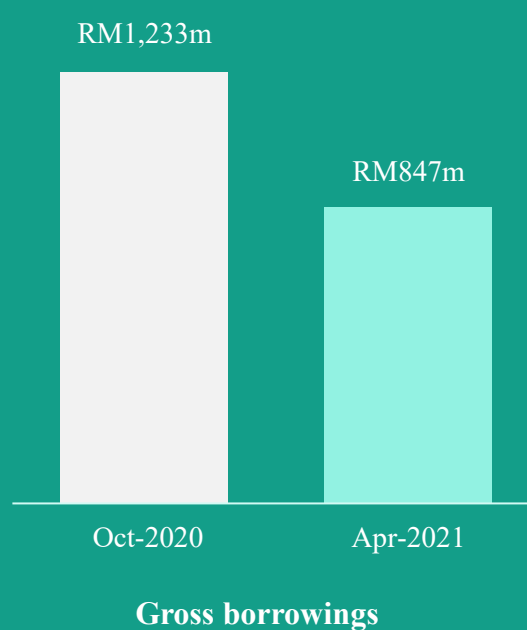
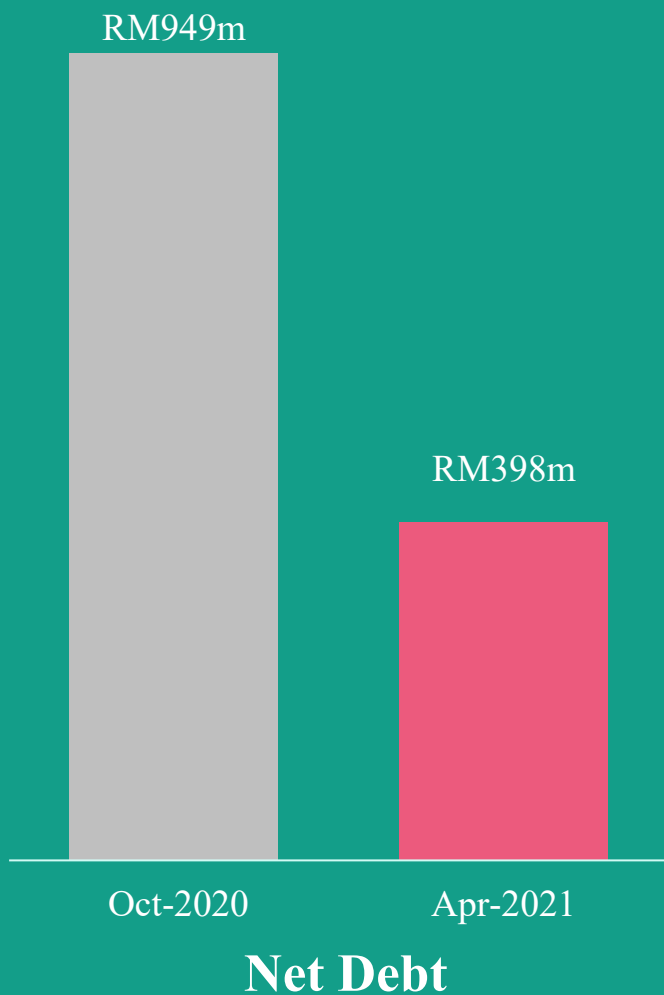


GEARING

STRONG BALANCE SHEET

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- Repatriation of profit from EW-Ballymore boosted cash balance
 - Repayment of Yarra One loans reduced gross borrowings
 - Net debt ratio of 0.13x as at 30 Apr 2021



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SPECIAL DIVIDEND

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1 sen

interim dividend declared in March 2021

5 sen

special dividend declared for 2Q 2021 to reward shareholders

	Dividend per share (sen)	Dividend payout (RM'mil)
1Q 2021	1.00	24.0
2Q 2021	5.00	120.0
Total	6.00	144.0



MARKET UPDATES



London

Strong recovery in local demand

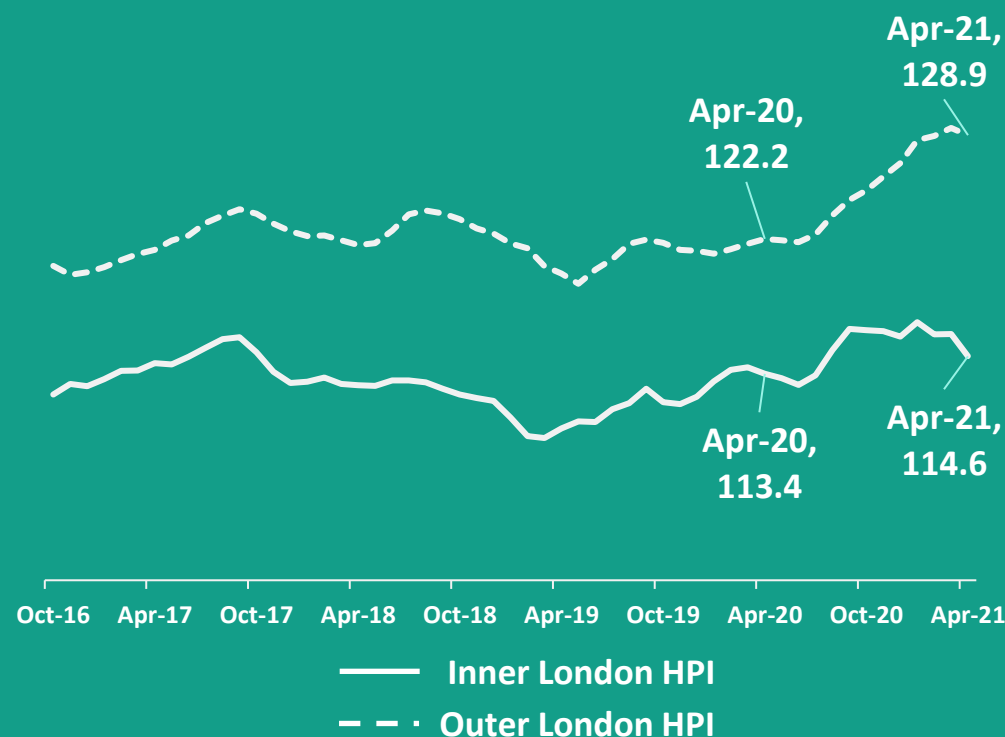
House price in Outer London grew 5.5% in the 12 months to April 2021.

However, demand for homes in Inner London remains relatively muted due to border closure.

Large number of office workers continue to work from home which affected demand in Inner London.

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London House Price Index



Source: ONS



Australia

Recovery in apartment unit value in Melbourne & Sydney

Broad recovery in apartment prices across all capital cities in Australia, driven by strong domestic demand.

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Overseas demand is constrained by border closure. Strong demand momentum may persist if cross-border restrictions ease.

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



Source: CoreLogic



PROJECT UPDATES



YARRA ONE

HANDOVER COMMENCED IN DEC 2020

Handover in Yarra One is nearing completion.



Target to sell remaining units in the next 18 months to unlock cashflows and profit.



EMBASSY GARDENS

SKY POOL LAUNCHED

Sky pool launched in May 2021.

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Attracted news coverage by more than 100 media outlets globally.



EWL RESTRUCTURING

FOCUS ON DEVELOPMENT MANAGEMENT

EWL is undertaking a strategic transformation to be developer-focused and move away from contractor- developer/self delivery model

Key reasons for the shift are:

- Enable EWL to focus on core competencies of development management
- Allow for greater agility to respond to market conditions & take on new opportunities
- Pass construction risk to the supply chain
- Planning process has become increasingly political and harder to guarantee when consents will be granted





CONCLUSION

OUTLOOK FOR FY2021

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- Local demand is recovering though overseas demand is constrained by border closure.
- Restructuring in EcoWorld London to enable greater focus on development management.
- Strong balance sheet and low gearing.
- Special dividend of 5 sen per share declared, bringing YTD dividend to 6 sen per share.



THANK YOU

Sales Breakdown As At 31 May 2021

PROJECT	EWI STAKE	GDV (MILLION)	CUMULATIVE SALES (MILLION)	SALES VALUE (MILLION)		FUTURE REVENUE ¹
				FY2015-2020	FY2021	
United Kingdom						
London City Island	75%	£696	£585	£577	£8	£13
Embassy Gardens	75%	£889	£545	£456	£89	£71
Wardian London	75%	£578	£465	£480	(£14)	£57
Millbrook Park Ph1	70%	£105	£48	£38	£10	£11
Kensal Rise & Maida Hill (M&J)	70%	£93	£67	£65	£2	£9
Lampton	35%	£76	£35	£35	-	£2
Oxbow (Aberfeldy Village)	35%	£599	£95	£84	£11	£16
Kew Bridge	70%	£600	£300	£284	£16	£70
Barking Wharf Ph1	70%	£166	£166	£166	-	£8
Barking Wharf Ph2	70%	Yet to be launched				
Woking	70%	£377	£15	£15	-	-
UK Sub-total		£4,179	£2,321	£2,199	£122	£257
Australia						
West Village	100%	A\$322	A\$281	A\$256	A\$25	A\$12
Yarra One	100%	A\$244	A\$157	A\$170	(A\$13)	A\$30
Macquarie Park	100%	Yet to be launched				
Australia Sub-total		A\$566m	A\$438	A\$426	A\$12	A\$42
GRAND TOTAL		RM26,263	RM14,979	RM14,226	RM753	RM1,637

Note:

- 1) Effective future revenue as at 31 May 2021
- 2) Sales in RM based on exchanged rates of £1:RM5.8512 and A\$1:RM3.1954 as at 31 May 2021

Sales Breakdown As At 30 Apr 2021

PROJECT	EWI STAKE	GDV (MILLION)	CUMULATIVE SALES (MILLION)	SALES VALUE (MILLION)		FUTURE REVENUE ¹
				FY2015-2020	FY2021	
United Kingdom						
London City Island	75%	£696	£583	£577	£6	£11
Embassy Gardens	75%	£889	£537	£456	£81	£65
Wardian London	75%	£578	£465	£480	(£14)	£57
Millbrook Park Ph1	70%	£105	£46	£38	£9	£10
Kensal Rise & Maida Hill (M&J)	70%	£93	£67	£65	£2	£9
Lampton	35%	£76	£35	£35	-	£2
Oxbow (Aberfeldy Village)	35%	£599	£93	£84	£9	£15
Kew Bridge	70%	£600	£297	£284	£14	£69
Barking Wharf Ph1	70%	£166	£166	£166	-	£8
Barking Wharf Ph2	70%	Yet to be launched				
Woking	70%	£377	£15	£15	-	-
UK Sub-total		£4,179	£2,304	£2,199	£106	£246
Australia						
West Village	100%	A\$322	A\$278	A\$256	A\$22	A\$9
Yarra One	100%	A\$244	A\$153	A\$170	(A\$16)	A\$26
Macquarie Park	100%	Yet to be launched				
Australia Sub-total		A\$566m	A\$431	A\$426	A\$6	A\$35
GRAND TOTAL		RM25,618	RM14,505	RM13,885	RM620	RM1,512

Note:

- 1) Effective future revenue as at 30 Apr 2021
- 2) Sales in RM based on exchanged rates of £1:RM5.6986 and A\$1:RM3.1833 as at 30 Apr 2021