

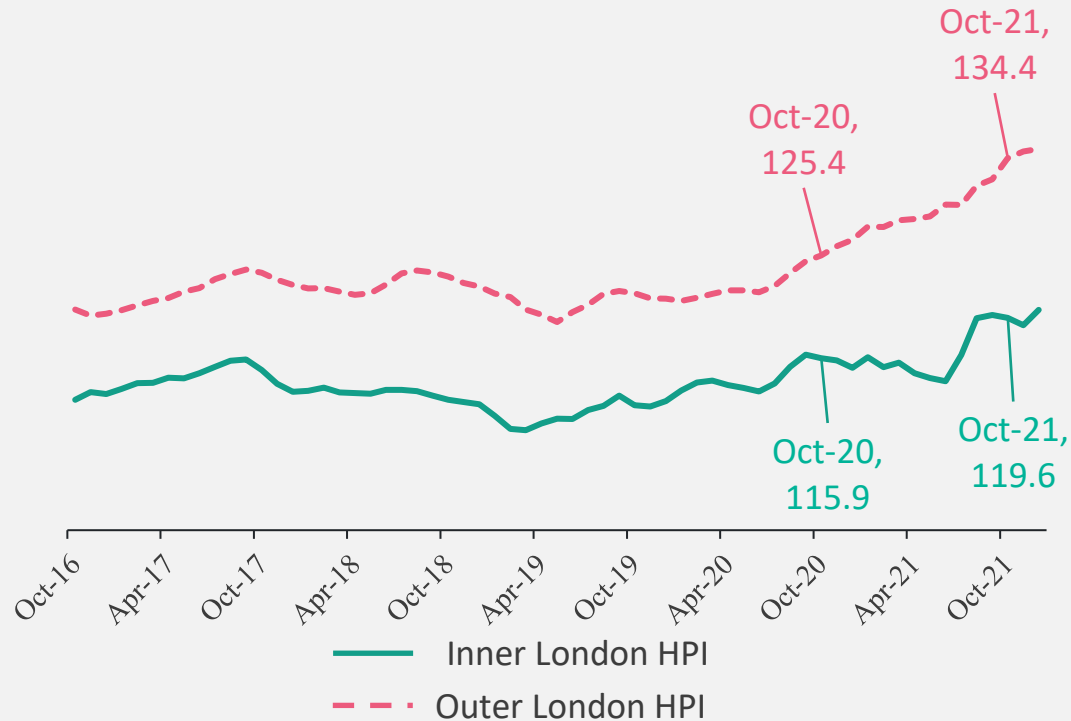
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# LONDON MARKET

Consolidation

House Price Index<sup>1</sup>



Source:

1) ONS

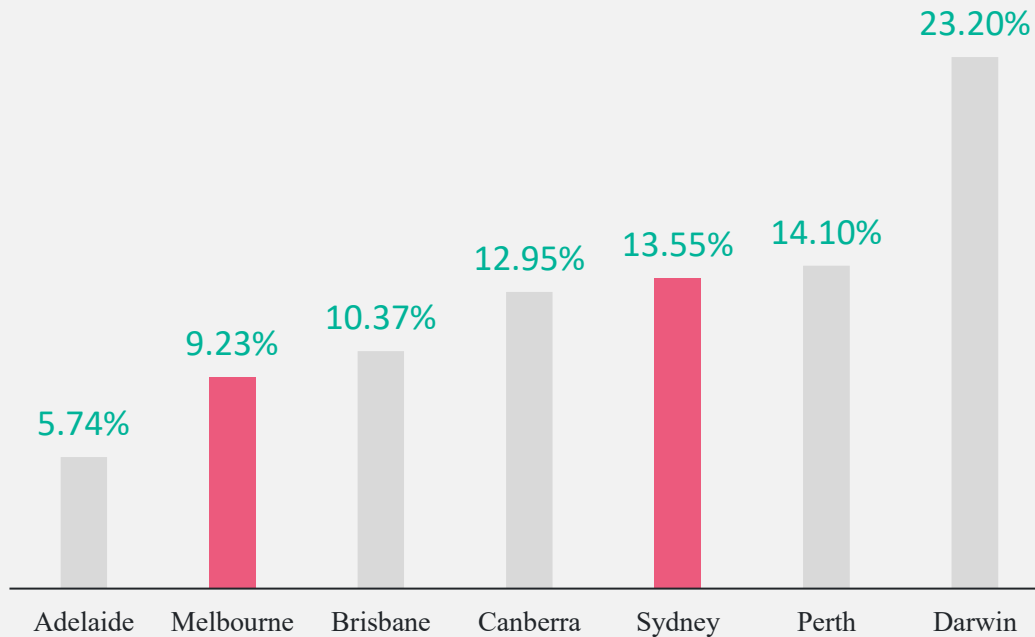
2) Molior London

- House prices in Outer London grew 7.1% in the 12 months to Oct 2021 while that in Inner London increased 3.2% in the same period
- The healthy house price trend reflects steady domestic demand. Overseas demand remained weak as a result of cross-border restrictions and sentiment
- Despite the growth in house prices, sales of private homes in London fell 8% in 2021 compared to 2020<sup>2</sup>
- Foreign interest lower after expiry of stamp duty holiday & additional levy imposed

# AUSTRALIA MARKET

Consolidation

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



- Broad recovery in prices across all capital cities, driven by strong domestic demand
- Prices supported by low interest rates & lack of supply
- Border closure & geopolitical friction limit the interest of foreign investors

Source: CoreLogic

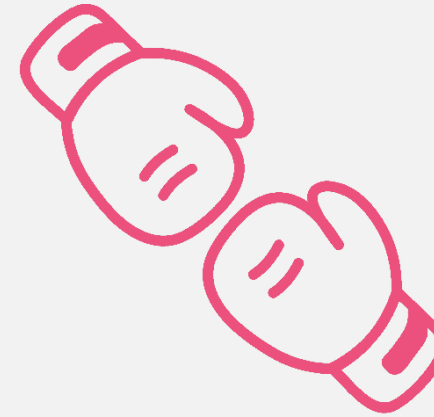
# KEY RISKS IN THE NEAR TERM



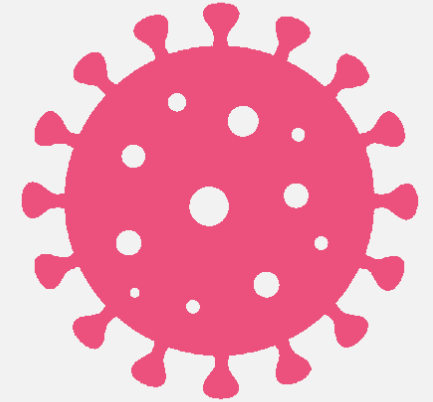
**Rising Inflation &  
Lower Real Income**



**Rising Interest Rates &  
Borrowing Costs**



**Prolonged Geopolitical  
Tensions**



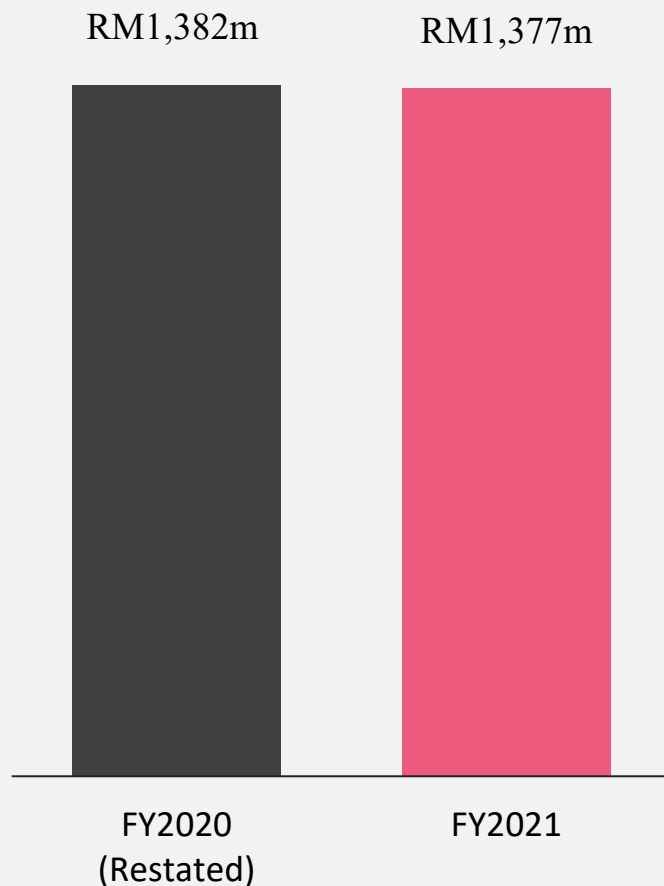
**Movement Restrictions &  
Lockdowns in Key Markets**

# SALES ACCELERATION

Given the uncertain timing of recovery of the real estate markets, the Group aims to:

- Accelerate sales of completed stocks (mainly in EW-Ballymore JV & Australia) by increasing incentives to purchasers and sales agents
- Minimise holding costs of unsold units
- Prioritise cash generation to better position the Group to take advantage of post-Covid opportunities.
- Focus on mid-market OMS and build-to-rent segment in the United Kingdom
- Return excess cash to shareholders after setting aside sufficient capital for operational needs and future growth

# SALES PERFORMANCE



**EWI Group**

- Incentives provided to purchasers and sales agents sustained sales performance in FY2021
- Decent growth in local sales & sustained interest in Embassy Gardens
- Strong rebound in Australian sales despite multiple lockdowns implemented during FY2021
- EWI recorded RM685 million sales in the first four months of FY2022

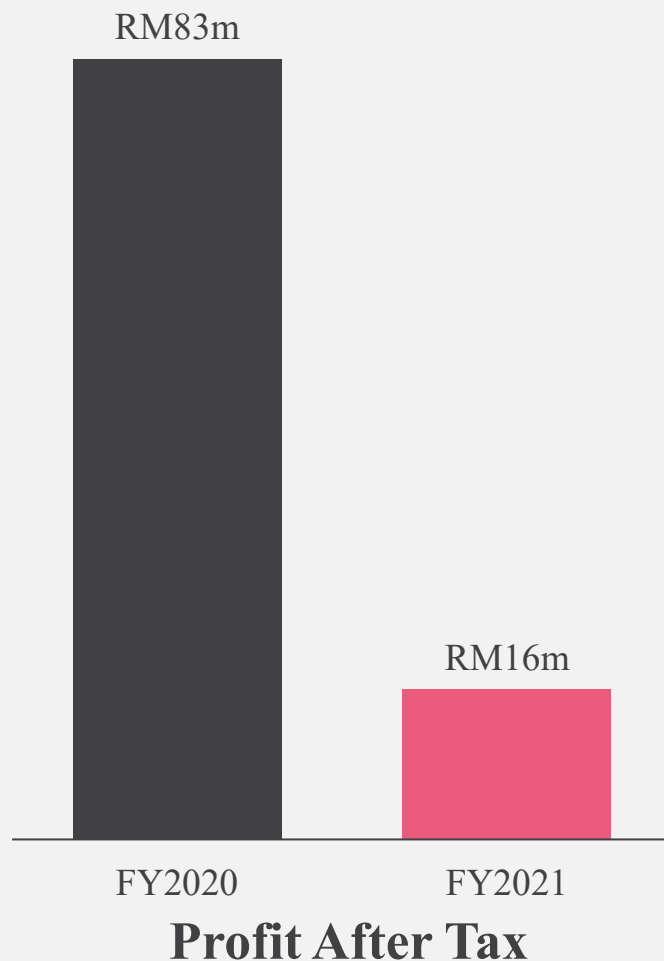


**EW-Ballymore**

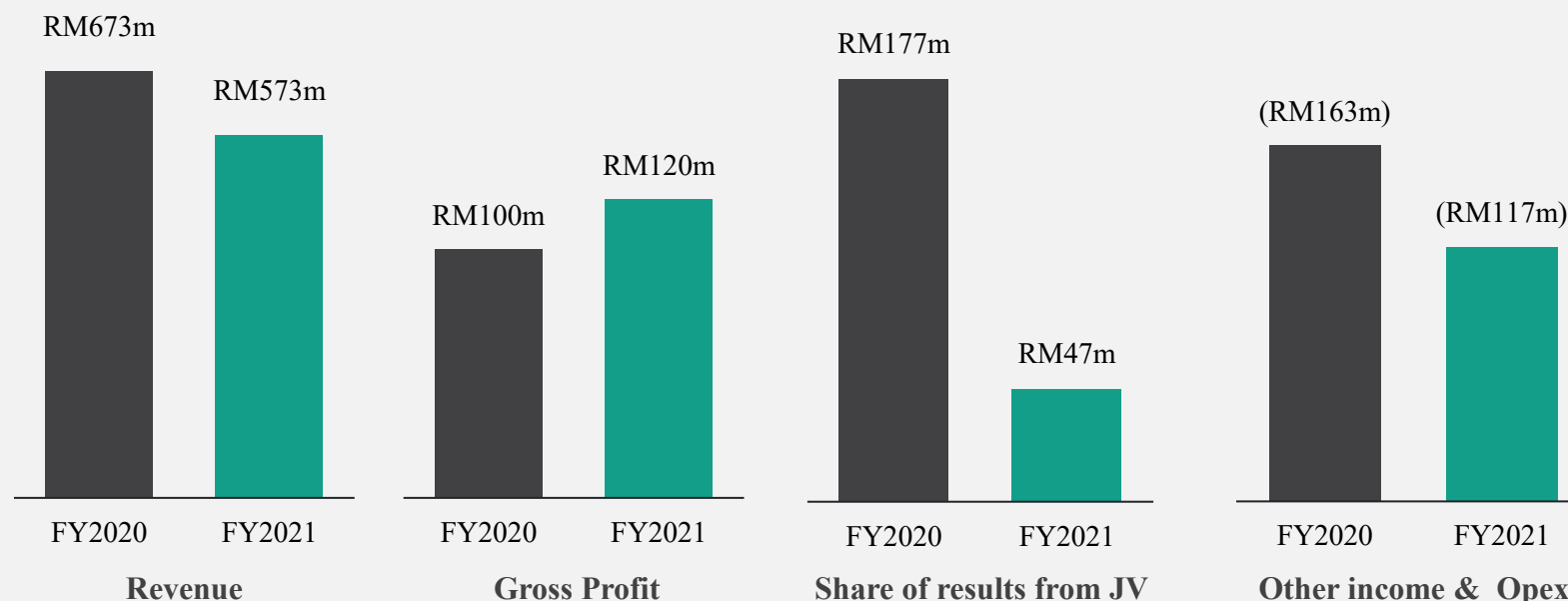
**EW London**

**Australia**

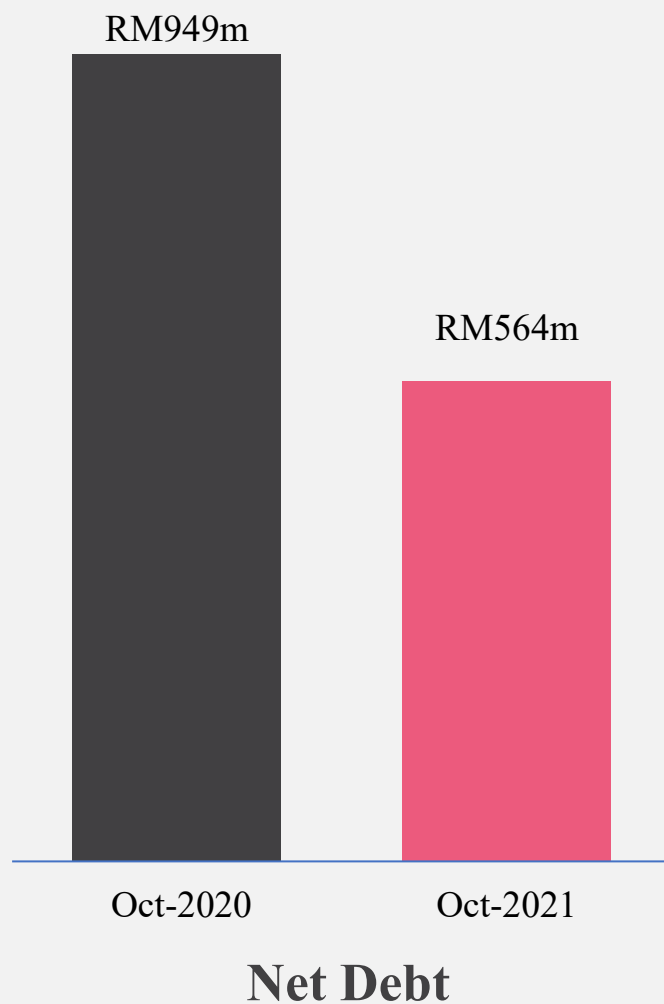
# PROFIT & LOSS



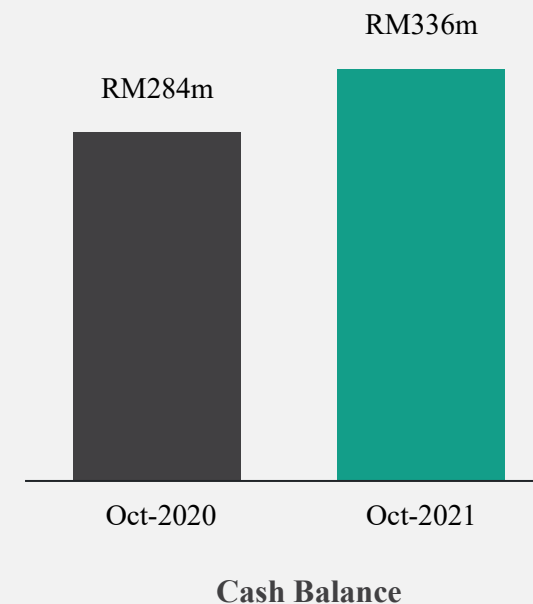
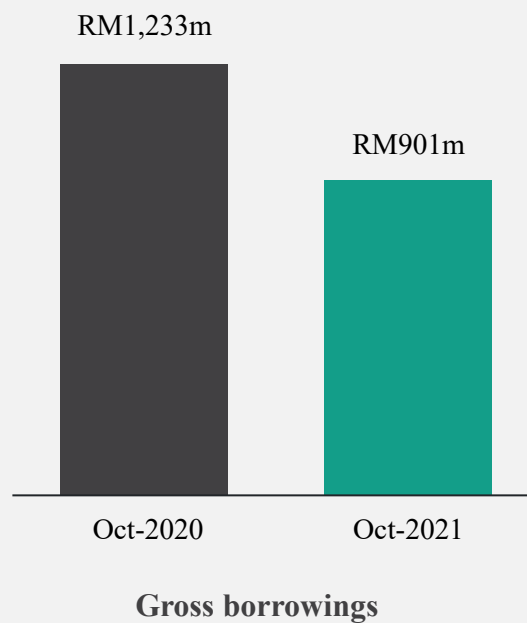
- Lower revenue as a result of fewer handovers by Australian projects
- Higher gross profits arising from handover of Yarra One units with better margins
- Lower share of results from JVs due to:
  - Additional incentives & higher commission to agents to accelerate sales of completed units after expiry of UK stamp duty holiday in Sept 2021
  - RM50.2 million loss in 4Q 2021 due to various accounting adjustments
- Mitigated by lower goodwill impairment and continued financial discipline



# GEARING



- Focus on cash generation enabled total dividends of 6 sen paid to shareholders in FY2021
- Net debt ratio reduced further to only 0.20x as at 31 October 2021
- Remaining borrowings will be substantially paid off by FY22-23
- Cash balance of RM336 million at EWI & subsidiaries and RM933 million at JVs. Total RM1.27 billion cash within EWI Group.





# FY2022 SALES TARGET

Moving ahead

Consolidation

# RM2.0 B

Sales target set for FY2022  
45% higher than FY2021 Sales Achieved

Focus on **Cash Generation** with aim to **make further distributions to shareholders** after setting aside a portion of the capital recouped from completed projects to be reinvested for future growth

# PROJECT UPDATES

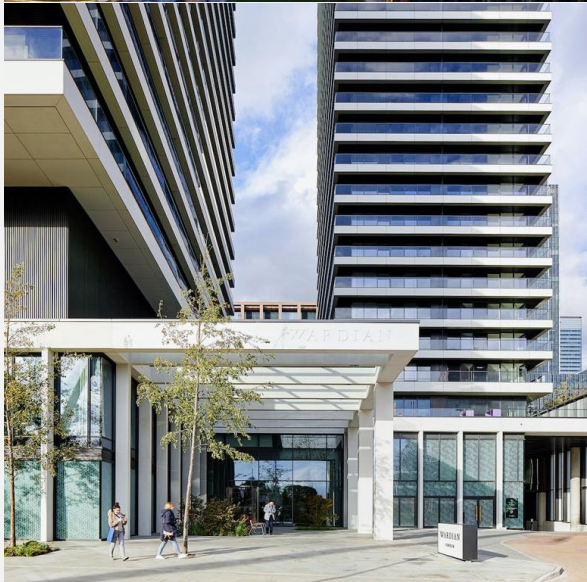
## EcoWorld-Ballymore

Consolidation



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A JOINT DEVELOPMENT



- All three projects fully completed by FY2022
- Key works remaining include:
  - Penthouse units in Embassy Gardens
  - Commercial block in London City Island
- Target 100% sale of all units in the next 2-3 years
- Substantial cash to be generated from sale of completed units for reinvestment & repatriation

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# PROJECT UPDATES

## EcoWorld London

Consolidation



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— LONDON —  
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- All active phases completed by FY23
- Sales proceeds to fund future phases & potential acquisition of new development sites
- Upcoming launches:
  - Oxbow (Phase 4)
  - Woking
- Focus on London mid-market OMS & BtR segments will not require substantial capital investment

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# PROJECT UPDATES

## Australia

Consolidation



**WEST VILLAGE**  
PARRAMATTA, SYDNEY

**YARRA ONE**  
SOUTH YARRA



- West Village and Yarra One are fully completed
- West Village is 94% sold while Yarra One is 72% sold as at 28 Feb 2022
- Aim to sell out all units by FY2022

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# PROJECT UPDATES

## ESG INITIATIVES

Consolidation



- Key achievements include:
  - Sustainable designs incorporated in building plans
  - 100% of construction waste of UK projects diverted from landfill in FY2021
  - Began tracking direct greenhouse gas emissions in FY2021
  - 90% of EWL customers surveyed in 2020 said they would recommend EWL to their friends and family

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# CONCLUSION

- Sales target of RM2 billion + realization of effective future revenue of RM1.2 billion (as at 31 October 2021) expected to generate significant revenue and cashflows in FY2022
- Real estate markets in UK & Australia were challenging in FY2021 but FY2022 expected to be better especially in the UK
- EcoWorld International is in relatively good cashflow position with most projects having entered a highly cash generative phase of the development lifecycle
- London expected to return to its historic strength as the world's foremost real estate investment destination within next 1-2 years. Meanwhile EcoWorld International will focus on building up its cash reserves to:
  - Select, evaluate & seize new opportunities for growth as the market recovers
  - Reward shareholders with further distributions after growth & reinvestment objectives met

THANK  
YOU