



銀城國際控股有限公司

YINCHENG INTERNATIONAL HOLDING CO., LTD.

Stock Code 股份代號: 1902.hk

2022

Annual Results Announcement

31 March 2023





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# I.

## 2022 Annual Results Highlights



# 2022 Annual Results Highlights



Dedicated to promoting sales and guaranteed delivery; Maintained high-quality land bank and abundant salable resources



Achieved strong contracted sales performance for key projects

**RMB 12.6 bn**  
Total contract sales

**Hangzhou Qing Shan Hu Pan**

Top annual transaction amount and GFA in the district

**Hangzhou Yi He Shan Zhuang**

No.2 in annual transaction amount and GFA in the district

**Taizhou Yuhuan Jinlinfu**

No.3 in annual transaction amount and GFA in Taizhou



Timely delivery with designated quality and quantity

**8,330 units**

Delivered during the year

**~50%**

As compared to 2021

**76 marks**

Customer loyalty

**90 marks**

Third-party inspection of overall project quality



Abundant and high-quality land bank

**6.2 mn sq.m.**

Total land bank

**RMB 26.2 bn**

Sold yet recognized resources

**RMB 56.3 bn**

Total salable resources

**2.63 mn sq.m.**

Total saleable GFA (unsold)

# II.

## Financial Performance

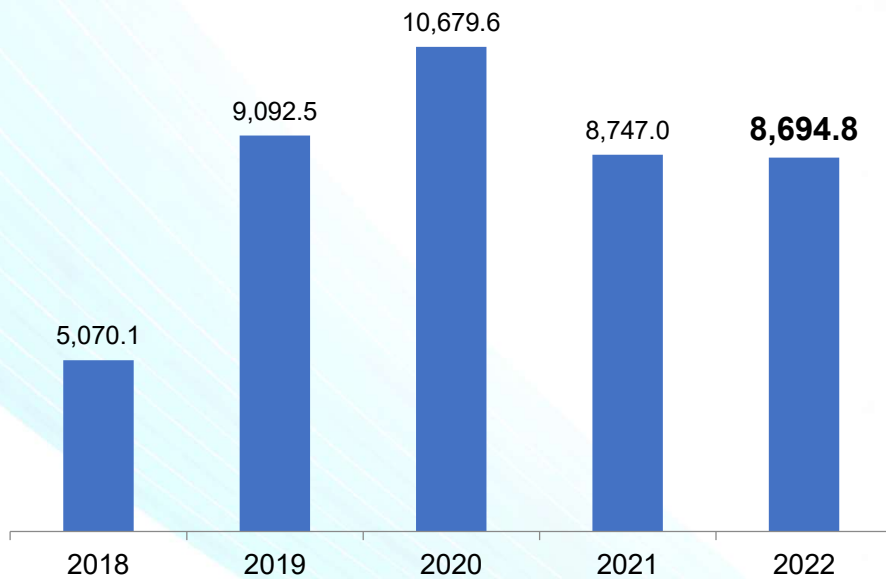


# Gross Profit Margin Continued to Improve



## Revenue

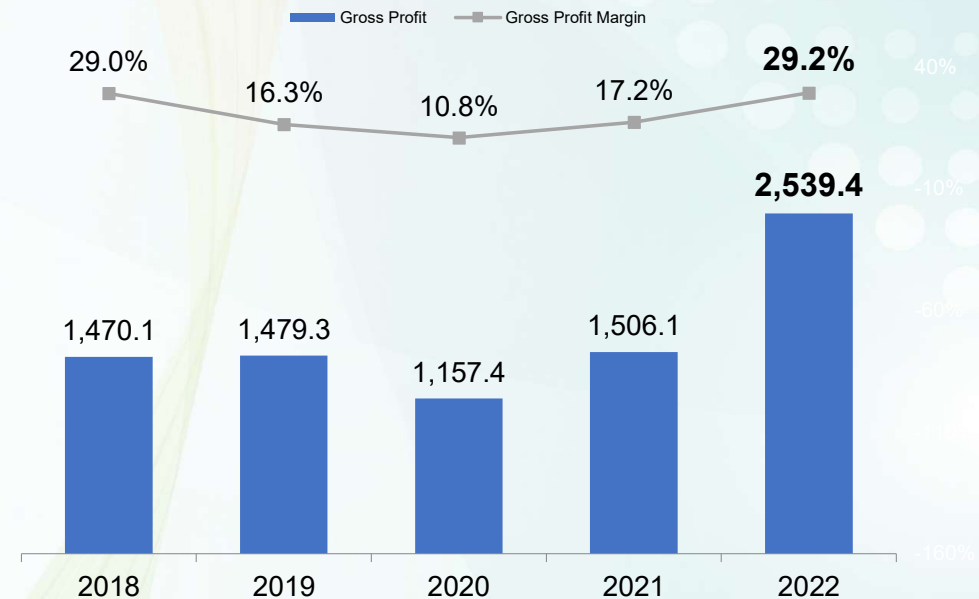
(RMB mn)



- Revenue from property sales decreased

## Gross profit

(RMB mn)



- Higher gross profit margin recognized from Qingshan Hupan, Yi He Shan Zhuang and Jin Ling Jiu Yuan delivered in 2022

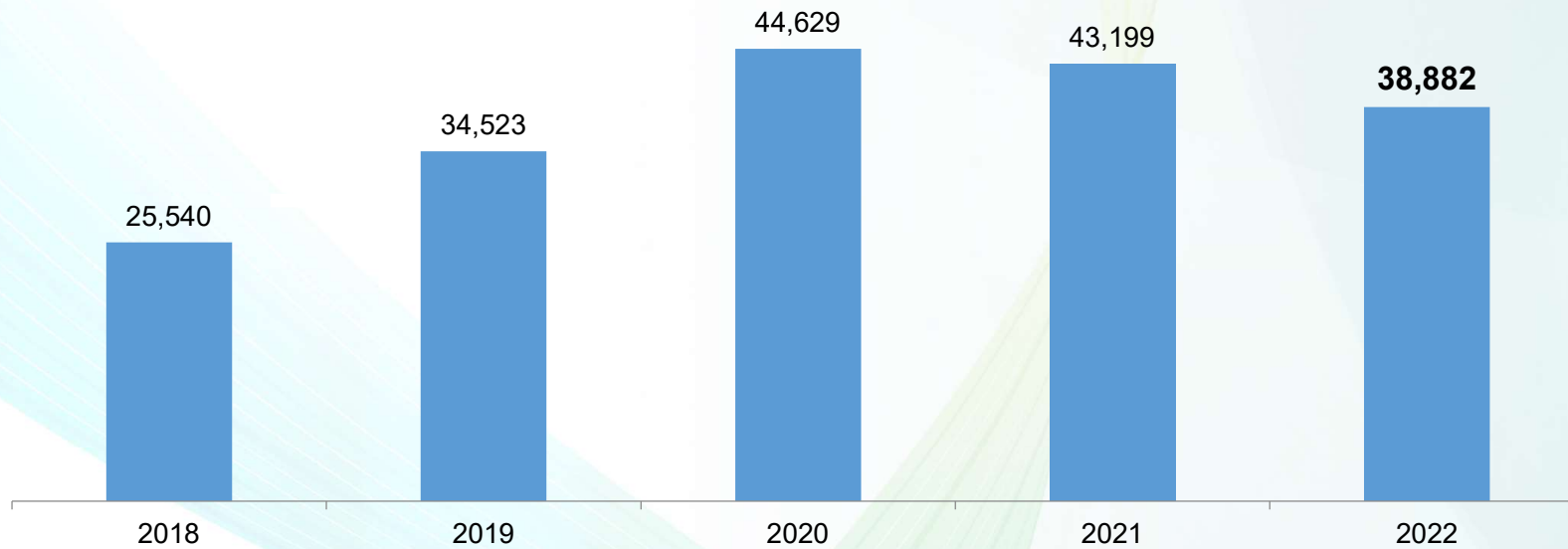
# Overall Scale Remained Stable



As of 31 December 2022, the Group's total assets was approximately RMB **38.88** bn,  
and total equity was approximately RMB 4.13 bn

## Total assets remained stable

(RMB mn)

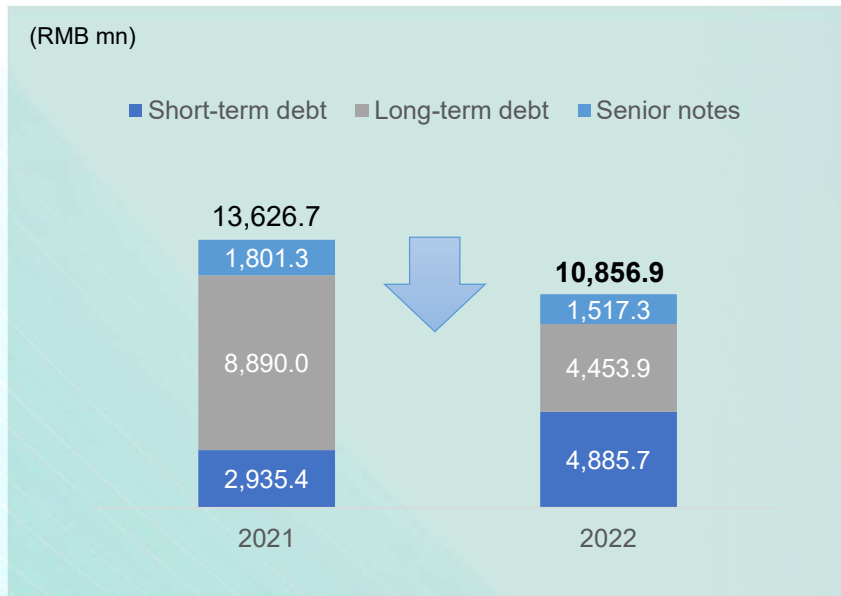




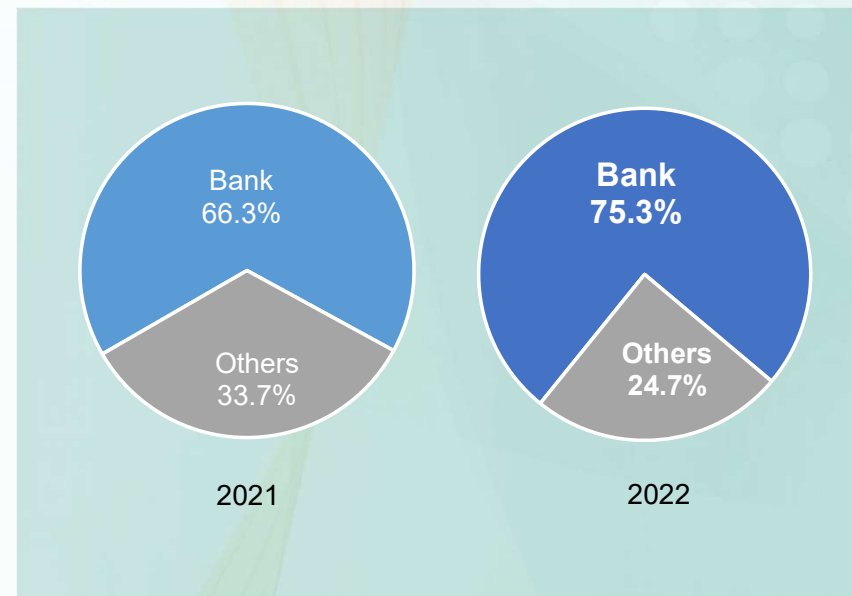
# Debt Structure Continued to Enhance



## Total borrowings



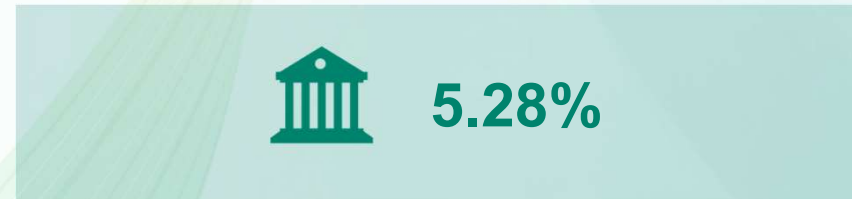
## Debt structure



## Average financing cost



## Bank financing cost



# III.

## Business Review



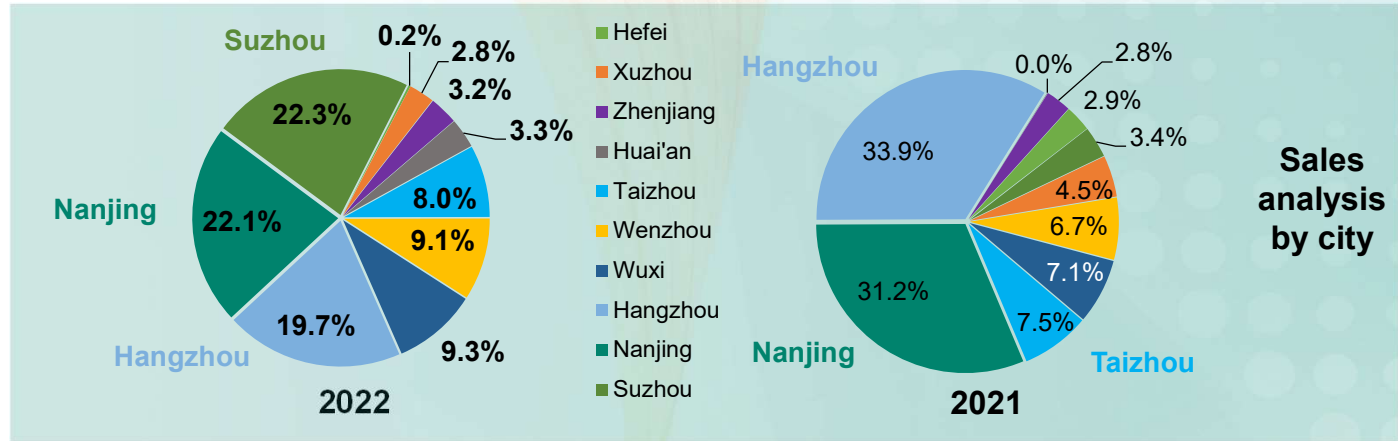
# Recorded Strong Sales Performance for Key Projects



**Contracted sales 12.6 bn** RMB

**Contracted ASP 20,535** RMB / sq.m.

**Contracted GFA 613,000** sq.m.



## Achieved strong contracted sales for key projects in major areas

**Top annual transaction amount and GFA in the district**



Hangzhou Lin'an Qing Shan Hu Pan

**No.2 in annual transaction amount and GFA in the district**



Hangzhou Lin'an Yi He Shan Zhuang

**No.3 in annual transaction amount in Taizhou**



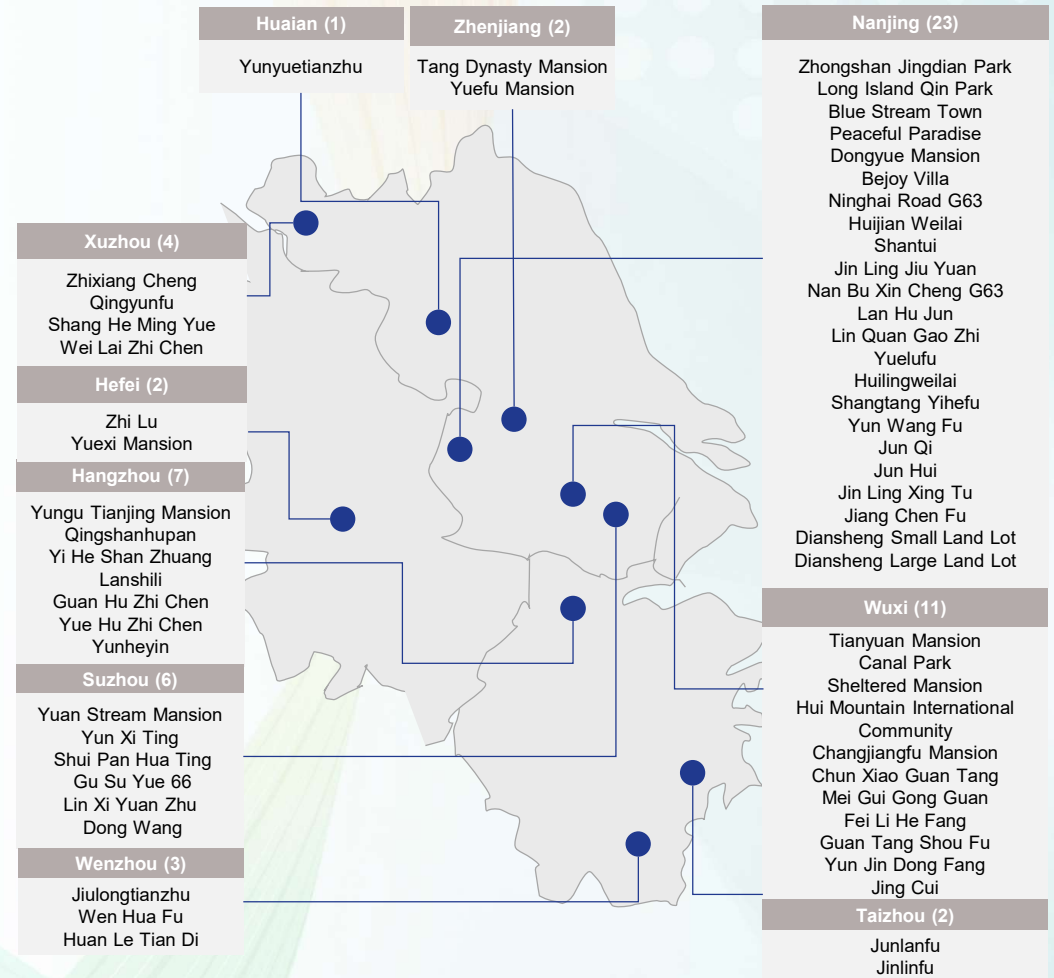
Taizhou Yuhuan Jinlinfu

# Deeply rooted in Yangtze River Delta with Focus on New First-tier Cities



## Project reserve

- As of 31 December 2022, Yincheng International has **61** development projects in 10 core cities in the Yangtze River Delta
- Focus on **new first-tier** cities, including **Hangzhou, Nanjing and Suzhou**



# Abundant Land Bank and Salable Resources Supporting Future Development

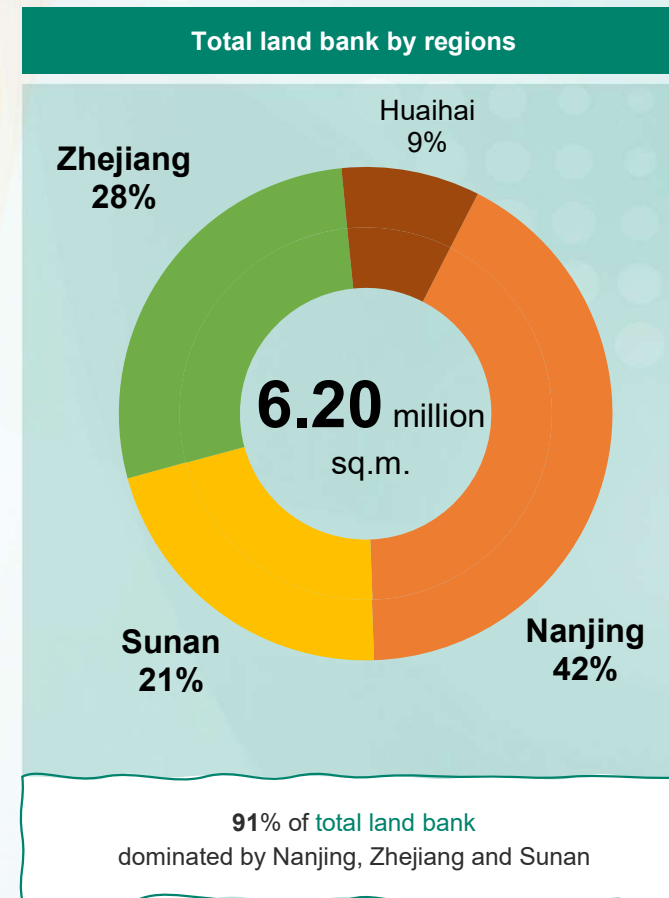


Land bank mainly located in core cities in the Yangtze River Delta Economic Zone  
Sold yet recognized resources guaranteed future revenue booked

Total land bank	Attributable land bank
<b>6,200,184</b>	<b>4,079,934</b>
sq.m.	sq.m.

<b>RMB 56.3 bn</b>	<b>2.63 mn sq.m.</b>	<b>~ 21,416</b>
Total salable resources (unsold)	Total salable GFA (unsold)	RMB / sq.m. ASP

Sold yet recognized resources	GFA ('000 sq.m.)	Amount (RMB bn)
Total	1,220	26.2
Attributable to the Group	660	13.0
Consolidated into financial statement	580	11.8





## Maintain good industry reputation

- 2022 TOP100 Brand Value of China Real Estate Enterprises
- 2022 TOP100 Comprehensive Strength of China Real Estate Enterprises



## Practice corporate social responsibility

- 2022 ESG Responsible Enterprise



## Product competitiveness widely recognized

- Yi He Shan Zhuang won the IAI Design Award  
– IAI Architectural Concept Design Excellence Award



恭喜银城·颐和山庄作品 君山望  
入围第十四届 IAI全球设计奖

CONGRATULATIONS

MOUNTAIN VISION FAIRYLAND HILLS  
FOR THE 14TH IAI GLOBAL DESIGN AWARD



*Fairyland Hills*

# IV.

## Development Strategies





## Policies

The central government reaffirmed real estate as a pillar industry for the national economy



"To ensure the stable development of the real estate market"



"Effectively prevent and mitigate major economic and financial risks"



Many cities announced the relaxation of restrictions on house purchase and loans

## Demands

Core focus: progress of sales recovery



Recovery in economic activities and improvement of employment in China



Market confidence gradually restored



Comprehensive finance cost of house purchase fell to a historic low





## Sales end

**Plan to record growth again in 2023 to reach over RMB13 bn contracted sales**



Adhere to the leading position in the regional market



Strengthen product competitiveness and continue to focus on product upgrades



In-depth analysis and research on existing inventory, formulation of monthly sales target of completed projects and the sell through plan of slow-moving inventory

## Cash flow

**Continue to implement the requirement of "sales with cash collection"**



Improve operational efficiency, reduce costs and enhance efficiency



Customer-oriented and lean process management



Further prevent financial risks, pay high attention to financial indicators to maintain stable financial performance and strive to reduce financing costs

V.

## Appendix Financial Statements



# Consolidated Statement of Profit or Loss



Consolidated Statement of Profit or Loss		
(RMB'000)	2022	2021
<b>Revenue</b>	<b>8,694,766</b>	<b>8,746,959</b>
Cost of sales	(6,155,332)	(7,240,810)
<b>Gross profit</b>	<b>2,539,434</b>	<b>1,506,149</b>
Other income and gains	103,695	92,459
Selling and distribution expenses	(324,725)	(277,614)
Administrative expenses	(220,279)	(245,710)
Other expenses	(774,364)	(141,662)
Fair value gains on investment properties	(48,060)	(3,212)
Finance costs	(239,531)	(253,007)
Share of profits and losses of:		
Joint ventures	(50,739)	(29,750)
Associates	(77,031)	32,542
<b>Profit before tax</b>	<b>908,400</b>	<b>680,195</b>
Income tax expense	(1,680,496)	(194,751)
<b>Profit for the Year</b>	<b>(772,096)</b>	<b>485,444</b>
Attributable to:		
Owners of the parent	(999,885)	141,551
Non-controlling interests	227,789	343,893
	<b>(772,096)</b>	<b>485,444</b>
Earnings per share attributable to ordinary equity holders of the company		
Basic and diluted	RMB(0.69)	RMB0.10



Thank you for  
your attention.