



綠城管理控股有限公司

(股票代码：9979.HK)

2022年度业绩发布会

2022 ANNUAL PERFORMANCE CONFERENCE





## Core Data

Operating Revenue  
RMB 2,656 million

**+18.4%**

Net profit attributable  
to the parent company  
RMB 745 million

**+31.7%**

EPS  
RMB 0.38

**+31%**

Project management  
fee for new projects  
RMB 8.61 billion

**+21.1%**

Total GFA of  
contracted projects  
101.4 million  
square meters

**+19.8%**

Operating cash flow  
RMB 725 million

**+28.1%**

Final dividends per share  
Final dividend **RMB 0.3**  
Special dividend **RMB0.08**

# C O N T E N T S

**1** Analysis of trend

**2** Core Capabilities

**3** Performance Reserve

**4** Financial Review

# C O N T E N T S

1

**Analysis  
of trend**

2

**Core  
Capabilities**

3

**Performance  
Reserve**

4

**Financial  
Review**



## 01—Demand of affordable properties project management

### “14<sup>th</sup> Five-year Plan”

The construction of **6.5 million** affordable rental housing in **40** major cities will be completed before 2025

### Successive introduction of project management system by the local governments

In provinces and cities such as Beijing, Jiangsu, Zhejiang, Guangdong, Shandong, Hainan, Fujian

### Target for Zhejiang Province

The supply for new affordable housing accounts for **30%+** of new housing supply volume

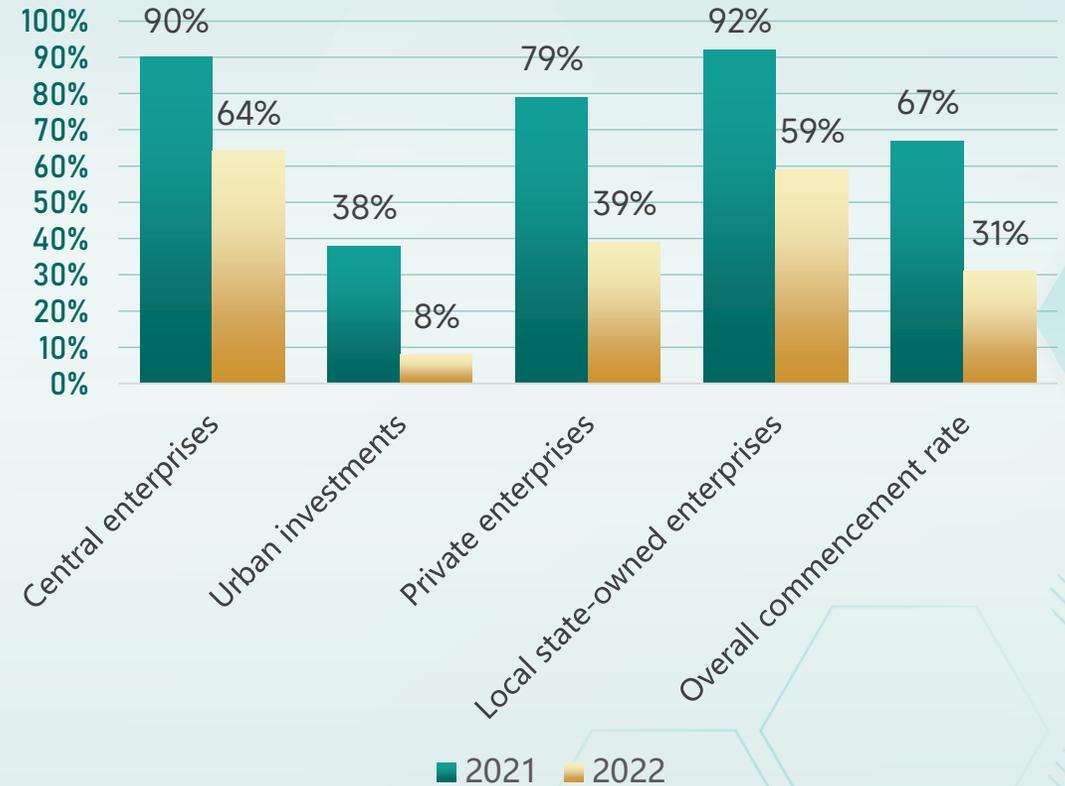
# 02—Demand of land acquisition by state-owned enterprises/ urban investments project management

Outlook of centralized land supply and land acquisition in recent two years



Note: data source derived from the Research Department of GF Securities

Commencement rate of land acquisition by different types of real estate enterprises



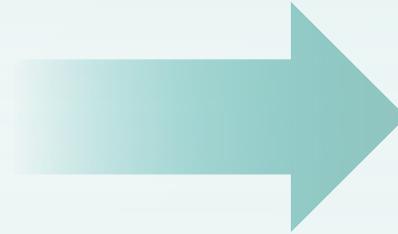
Date source: CRIC Research Centre



## 03—Demand of bailout business project management

“Ensure the delivery of properties”  
project for  
distressed real estate enterprises

Non-performing assets involving  
real estates and financial  
institutions



Scale of exceeding  
3 trillion



## 03—Investment Decentralization

Local governments

Urban investment  
companies

REITs

Leading real  
estate  
enterprises

CMBS

AMC

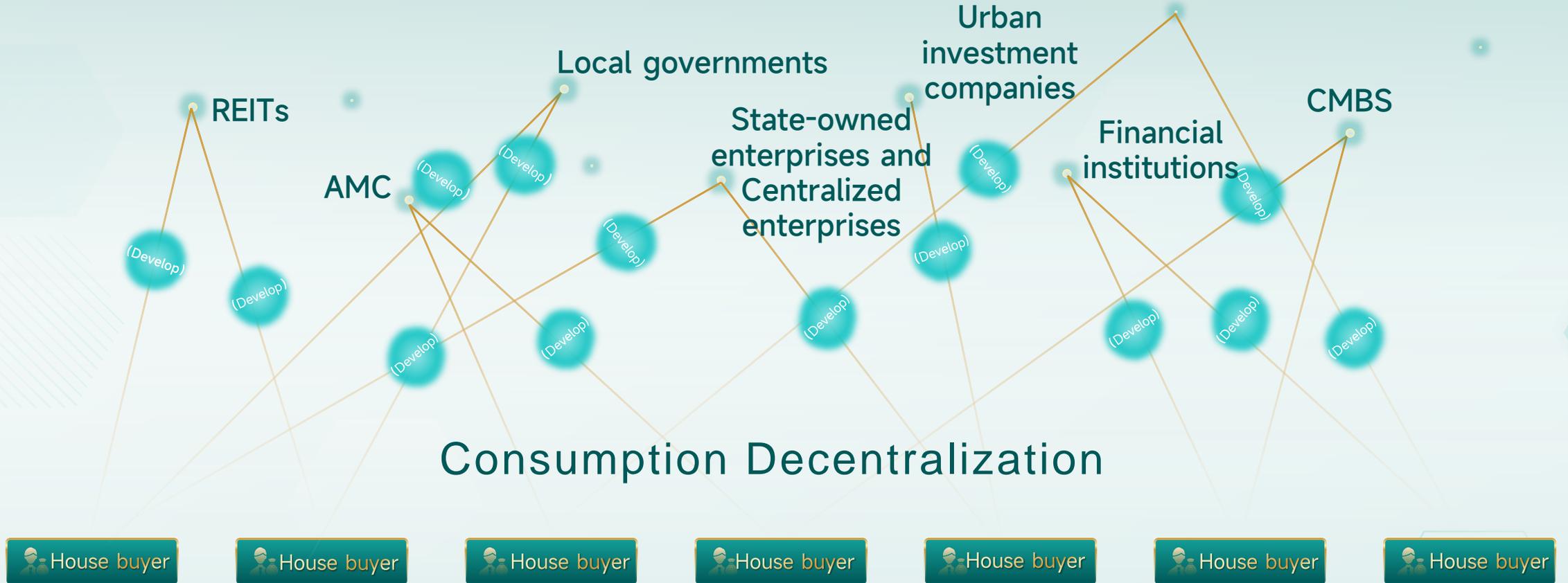
State-owned  
enterprises and  
Centralized  
enterprises

Financial  
institutions



# 03—Consumption Decentralization

## Investment Decentralization





# Investment Decentralization



# Consumption Decentralization



# C O N T E N T S

**1** Analysis of trend

**2** **Core Capabilities**

**3** Performance Reserve

**4** Financial Review



## Core Strengths of Greentown Management





# 01—Core Strengths of Greentown Management – Brand assets

## Greentown brand

China's leading company brand of the real estate industry in 2022

Brand value reaches **RMB105.3 billion**

No.1 real estate brand for residential satisfaction among Chinese residents



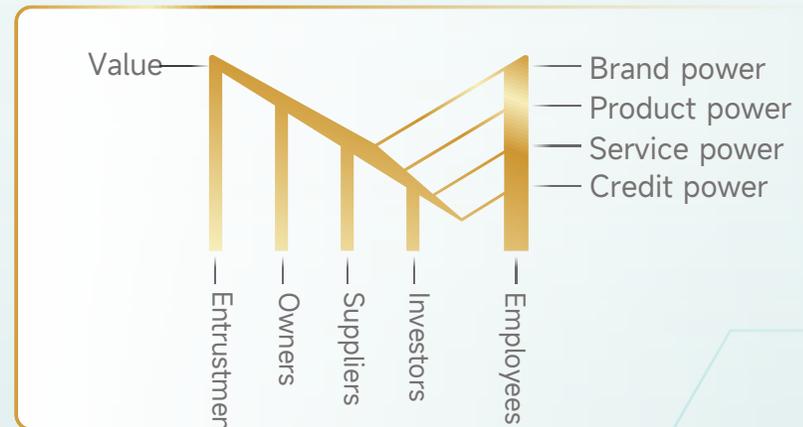
· 2022 Greentown China Owner Satisfaction Survey data

## Greentown M brand

Consecutively won the **TOP1** Leading Project Management brand in China

※ Sole project management      ※ Three national High/New enterprise with first-class qualification Technology Enterprises

Market share exceeded 20% for seven consecutive years



· Lucky times



## 02—Core Strengths of Greentown Management – Corporate credit



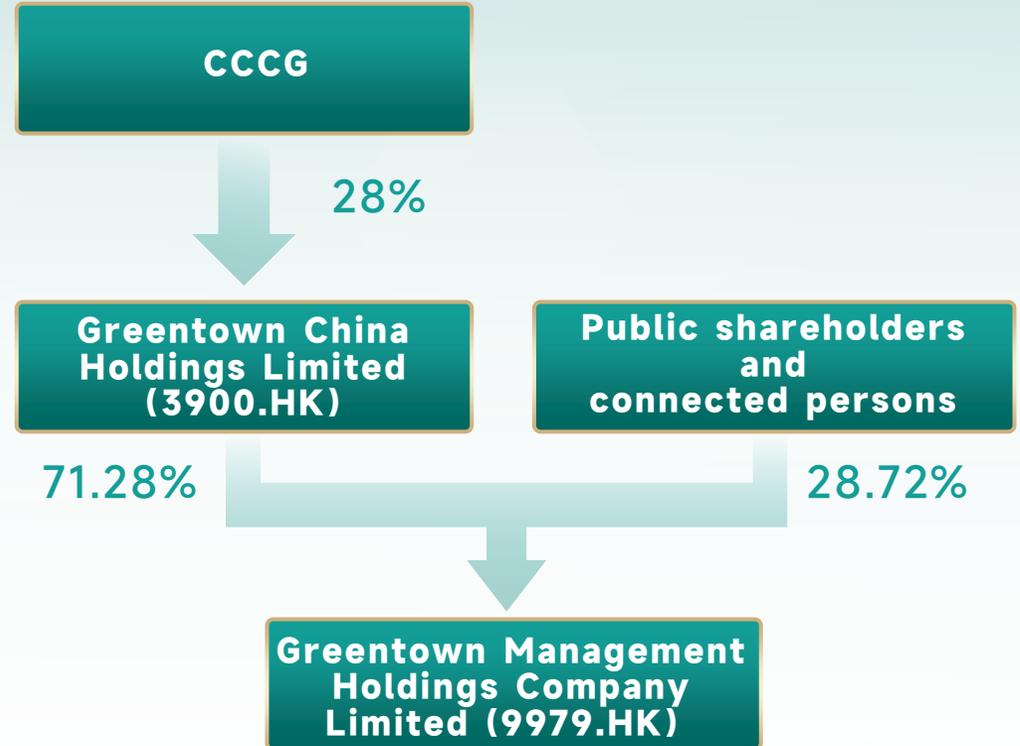
Credit endorsement

+

Market operation mechanism



Leading position of  
China's first project  
management stock



·The shareholding ratio of CCCC is obtained from latest information disclosures



## 03—Core Strengths of Greentown Management – Client assets

### B-end Customers

Focuses on project management for **11** years

Owns **1,000+** clients of diverse backgrounds

Government

State-owned enterprises

Local urban investment companies

Financial institutions

Private enterprises



### C-end Customers

More than **1.8 million** owners

Accumulated quality high-end customer groups from **120** cities across the country

Quality client foundation

Increase premium

Accelerate detoxification

Round up resources



# 04—Core Strengths of Greentown Management – Team capacity



## An organizational system that employs quick iterations

- Combining the attributes of project management service to optimize regional layout, enhance distribution management service capabilities, and improve customer responsiveness.

### Refining the back office

#### Headquarters

Strategic planning, system and mechanism building, regional empowerment

System committee  
Judges  
Regional coaches

### Strengthening the middle office

#### Regional companies

Project expansion, project management and control, project empowerment

Project coaches  
Coordinators  
Enforcers

### Winning at the front office

#### City companies/project(groups)

City companies/project groups: B-end customer services, territorial project expansion, talents/resources integration;  
Project companies: B-end customer services, project management realization, territorial project expansion.

Enforcers  
Coordinators



## Team Configuration Customization on Demand

- To provide customized team configuration based on different project attributes and client demands.
- To undergo dynamic allocation of personnel at different levels to ensure timely construction and on-par quality while controlling costs

## Elements Table of Project Management Personnel

Professional Position	●	●	●	●	●	●	●	●	●
Head of Project Administration	●	●	●	●	●	●	●	●	●
Head of Project Marketing	●	●	●	●	●	●	●	●	●
Head of Project Product/Cost	●	●	●	●	●	●	●	●	●
Project Division Manager (Project Administration)	●	●	●	●	●	●	●	●	●
Project Division Manager (Marketing)	●	●	●	●	●	●	●	●	●
Project Division Manager (Product)	●	●	●	●	●	●	●	●	●
Project Manager	●	●	●	●	●	●	●	●	●

### Key capabilities

- Decision-making
- To cultivate culture
- communication influence
- Systematic thinking
- Efficient execution
- Service awareness
- Business thinking
- Stress Handling
- To learn and innovate
- To strive for excellence

To drive influence ( Management of People )

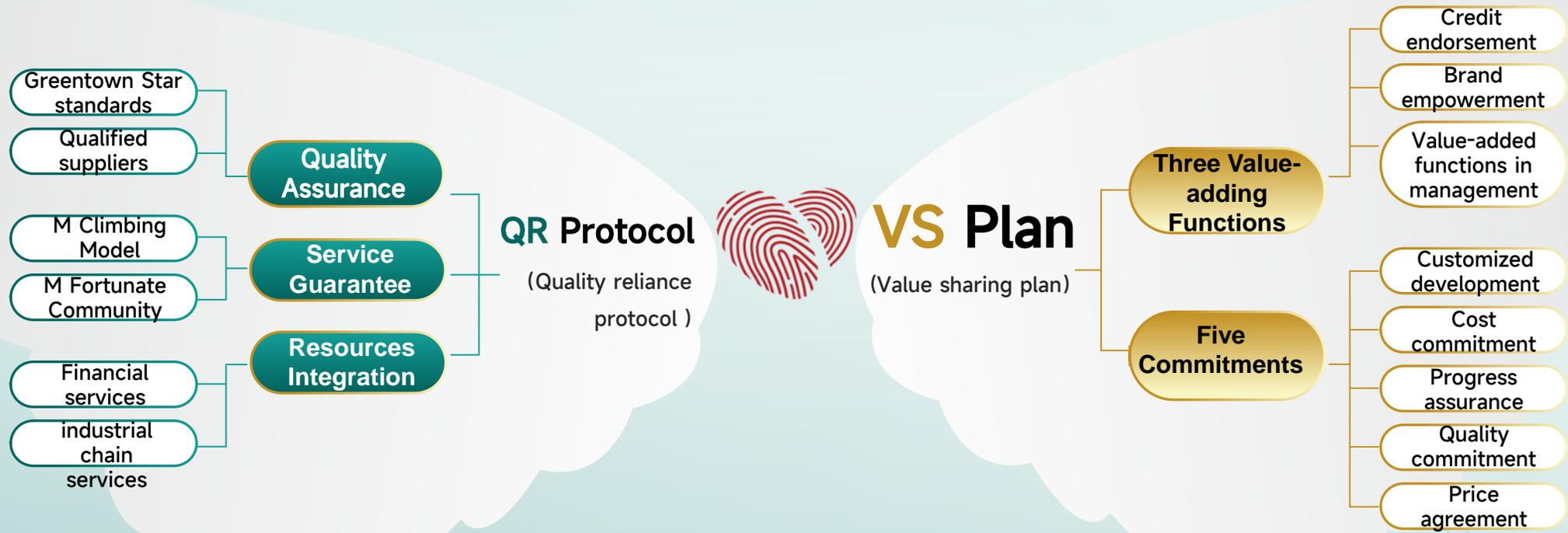
Business-driven ( Management of affairs )

Dreams-driven self-cultivation )



# 05—Core Strengths of Greentown Management – Knowledge system

To improve product portfolio and service standards by continuously deepening the Project Management 4.0 system, and to enhance operational efficiency through implementing informatization, etc.





# 06—Core Strengths of Greentown Management – Supply chain

Numerous suppliers covering full spectrum of areas



Greentown Management currently has over **2,000** qualified suppliers in total



Leveraging the price advantage of centralized procurement to improve development efficiency

Stringent supplier assessment to improve industry standards



## Covering

Products

Services

Industries

Finance



To realize mutual diversion and empowerment and share values of industrial chain by building a development and service platform

Reliable centralized procurement quality to ensure service quality



Large-scale strategic centralized procurement to share values of industrial chain



Rich experience in construction to speed up development progress





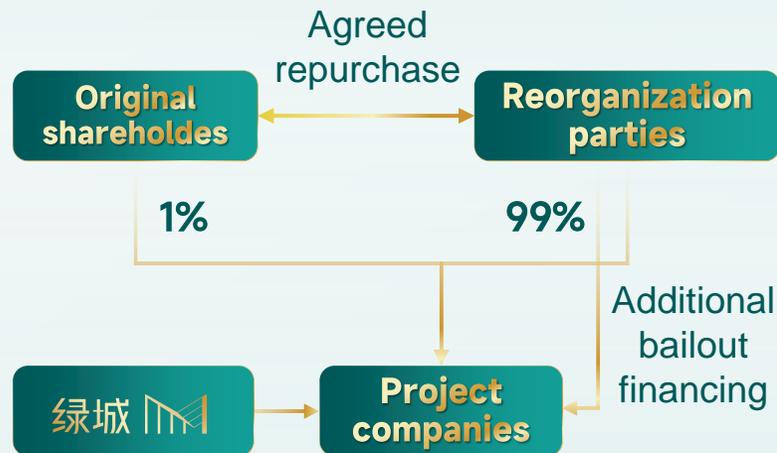
## 07—Core Strengths of Greentown Management – Financial synergy

Greentown Management identifies matching financial institutions and capital strengths for clients and projects, as well providing financial collaboration and diversion services to ensure the stable and sound operations of related projects; while maintaining its own asset-light attribute.

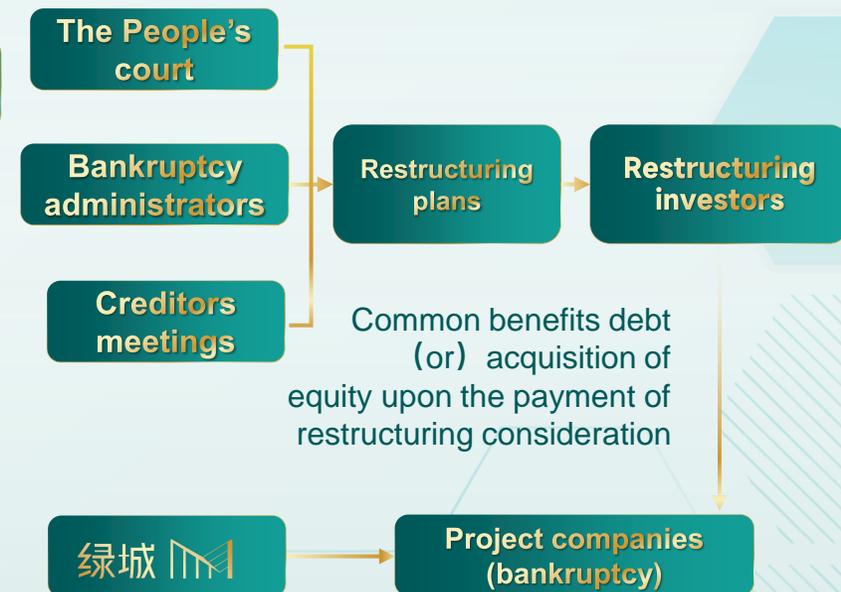
### M&A projects



### Reorganization projects



### Bankruptcy restructuring projects



# C O N T E N T S

**1** Analysis of Trends

**2** Core capabilities

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## 01—First Position in the Industry



Coverage of city

**120** cities



Total GFA of contracted projects

**101.4** million square meters



Area under construction

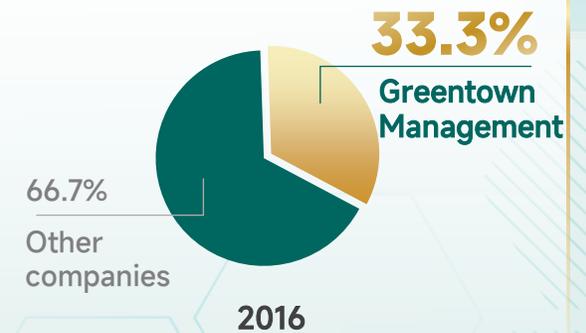
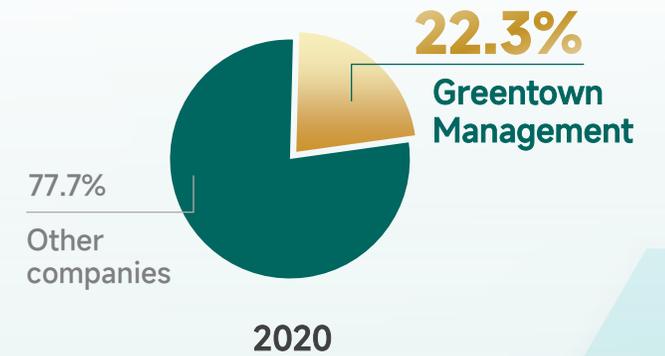
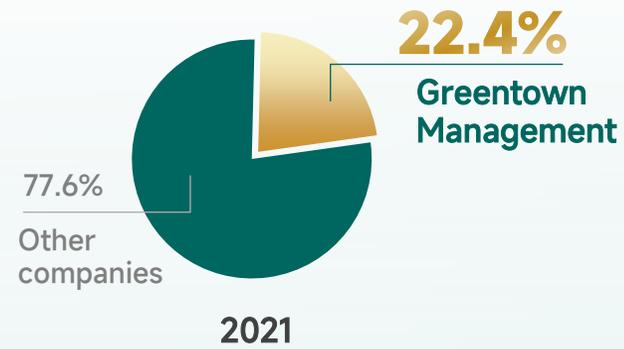
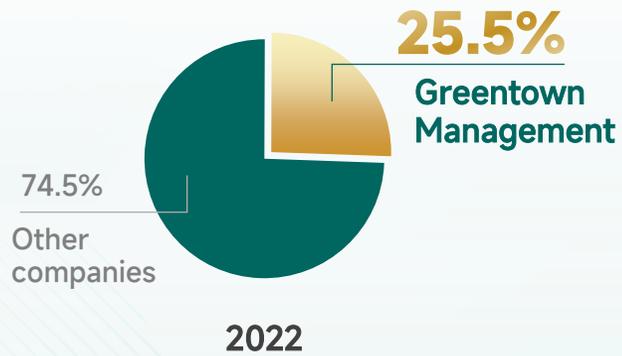
**47.2** million square meters





## 01—First Position in the Industry

### Annual market share in the industry





## 01—First Position in the Industry

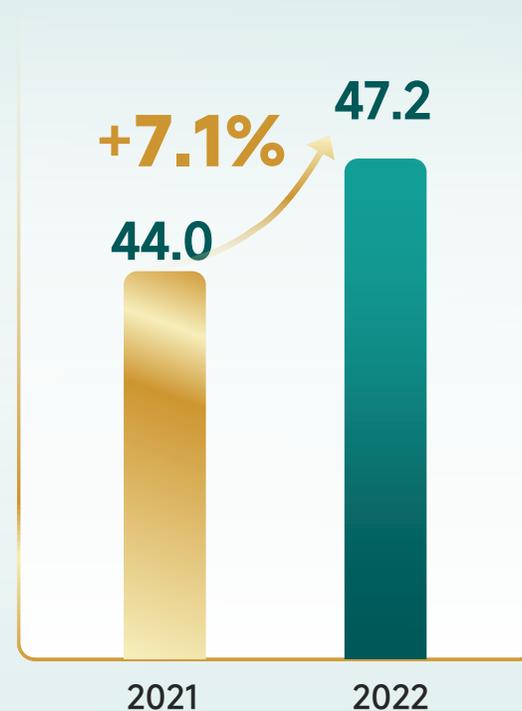
### Total GFA of contracted projects

(million square meters)



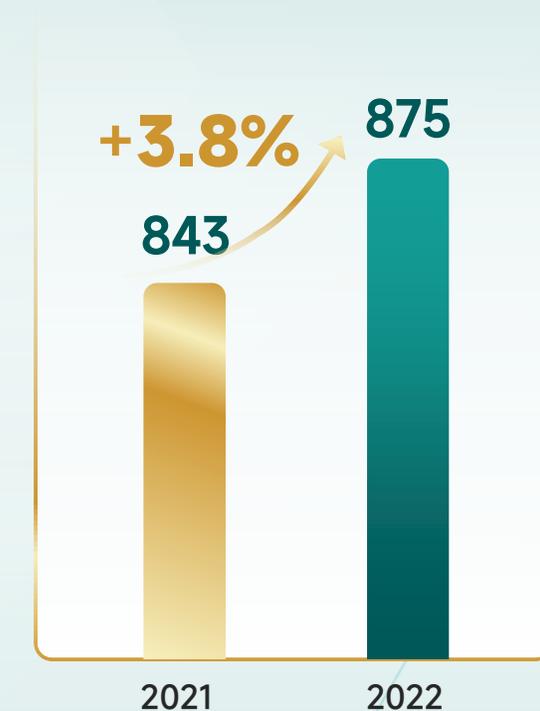
### Area under construction for the period

(million square meters)



### Annual contracted sales amount

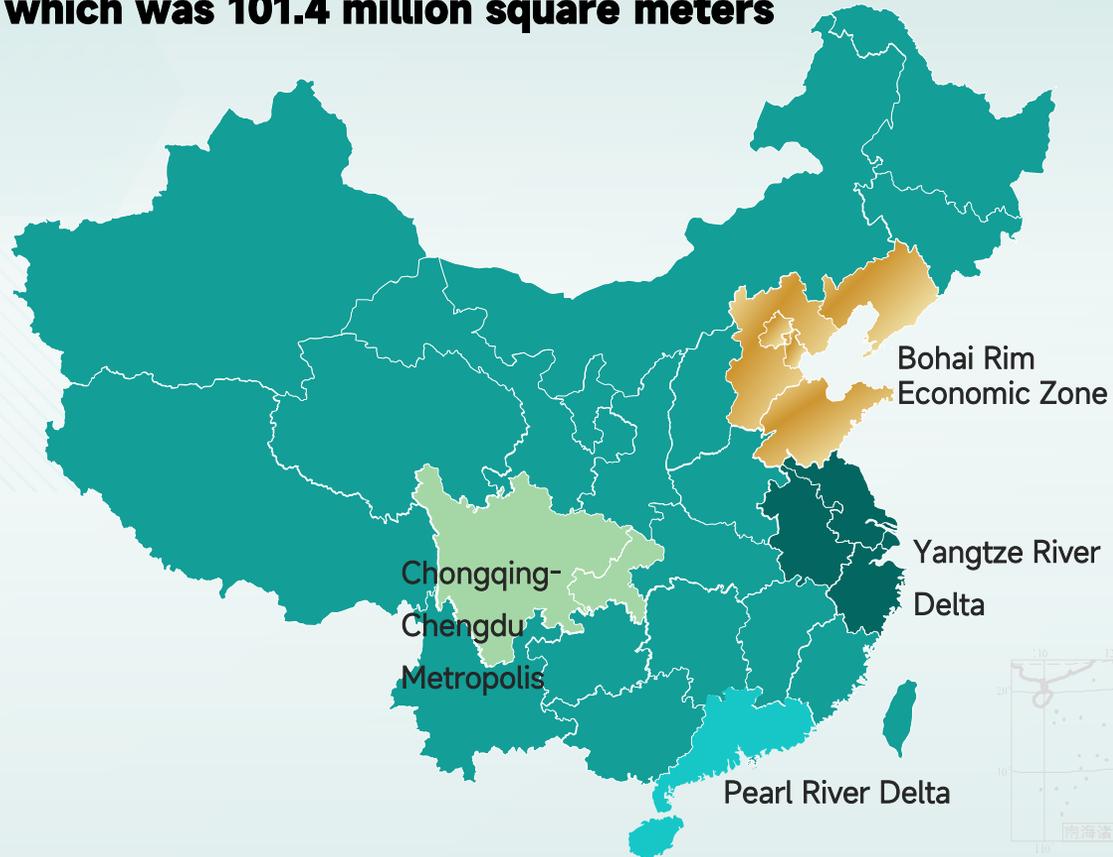
(RMB100 million)





## 01—First Position in the Industry (Locations of the Projects)

The total **GFA** of the projects in major economic areas reached **75.8 million square meters**, accounting for **74.7%** of the total GFA of the contracted projects, which was **101.4 million square meters**



### Bohai Rim Economic Zone

19.3% of the total GFA



### Yangtze River Delta

47.9% of the total GFA



### Pearl River Delta

5.7% of the total GFA



### Chongqing-Chengdu Metropolis

1.8% of the total GFA



## 01—First Position in the Industry (Project Value)

The saleable value of the projects in major economic areas was **RMB482.1 billion** in aggregate, being **74.1%** of the total saleable value, which was **RMB651.0 billion**



RMB  
**138.8**  
billion

### Bohai Rim Economic Zone

21.3% of the total saleable value

RMB  
**225.0**  
billion

### Yangtze River Delta

34.7% of the total saleable value

RMB  
**104.4**  
billion

### Pearl River Delta

16.0% of the total saleable value

RMB  
**13.9**  
billion

### Chongqing-Chengdu Metropolis

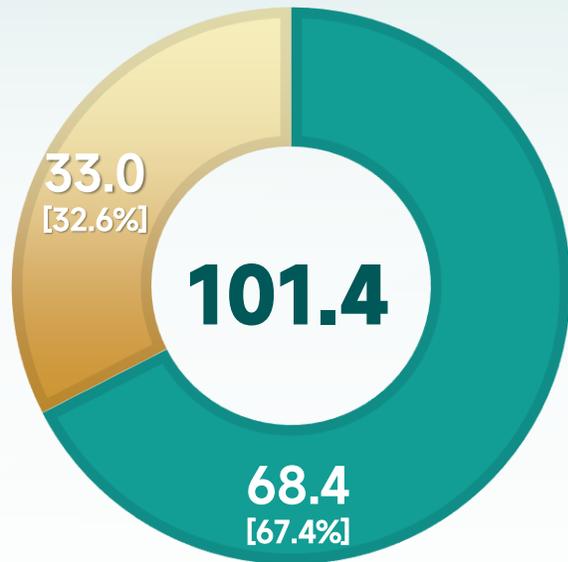
2.1% of the total saleable value



# 01—First Position in the Industry (Business Structure)

Structure by business types  
(Total GFA)

(million square meters)

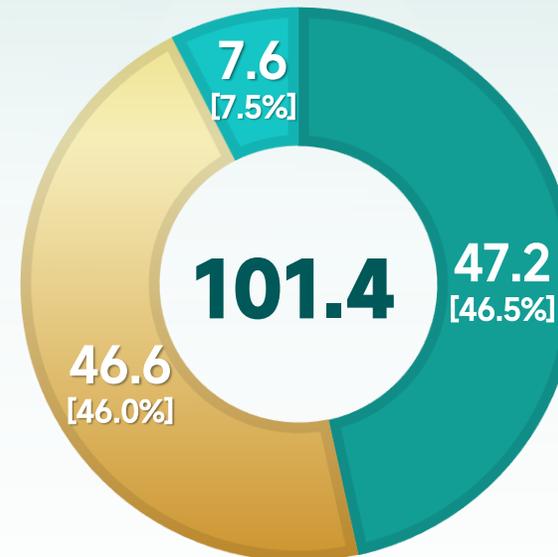


Government project management

Commercial project management

Structure by construction units  
(Total GFA)

(million square meters)



Area delivered

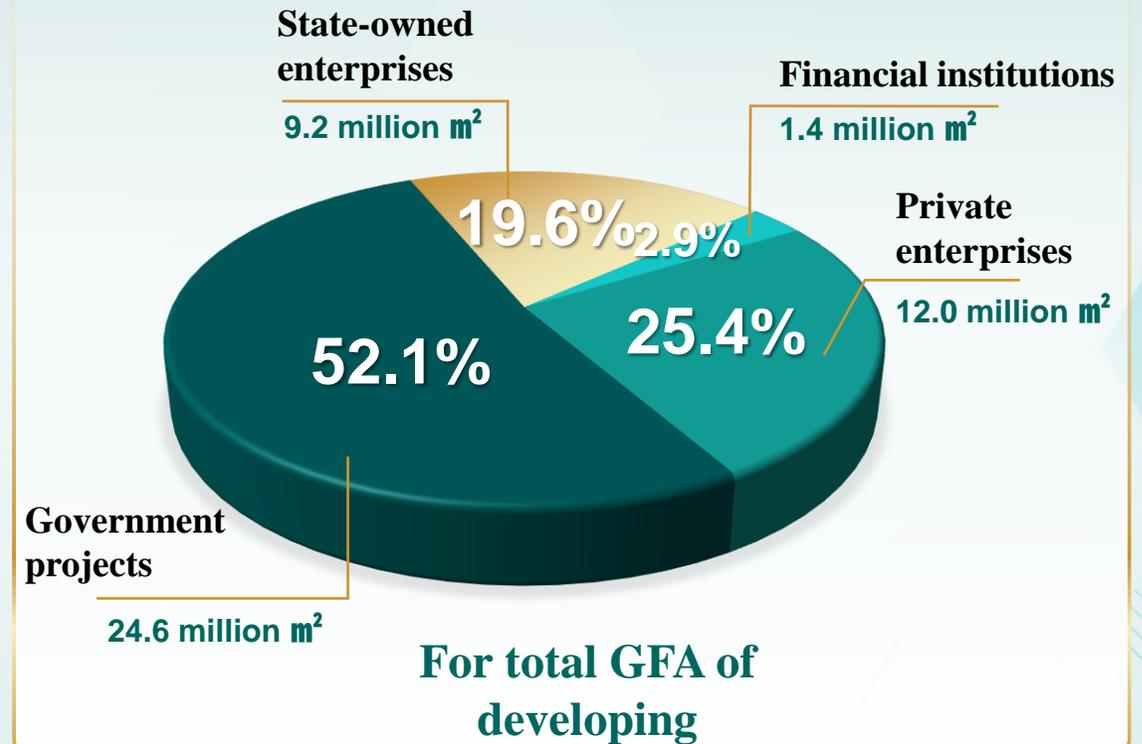
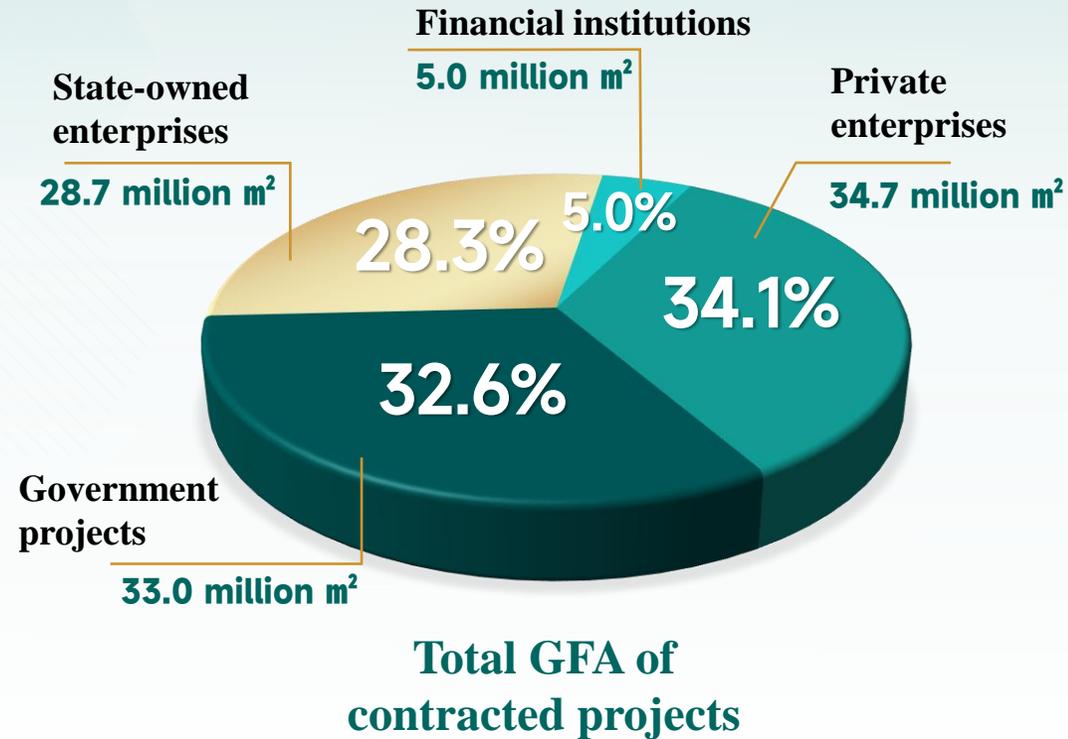
Area to be developed

Area under construction



## 01—First Position in the Industry (Customer Portfolio)

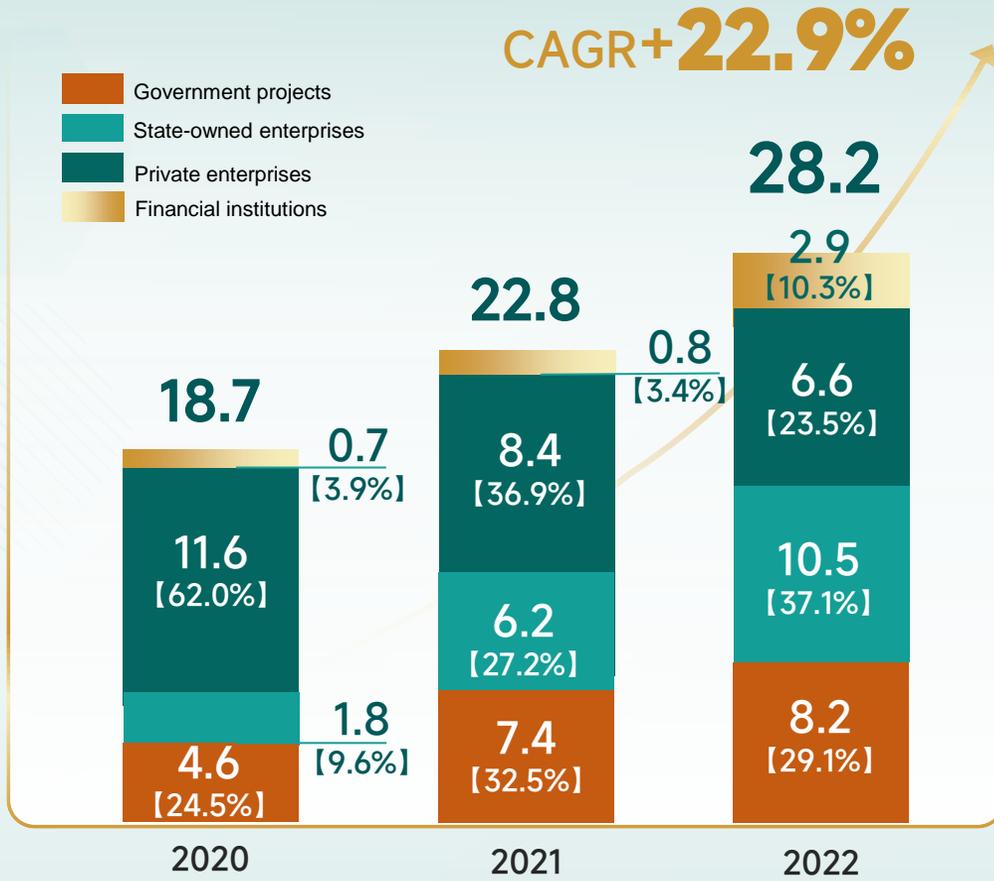
**Analysis of the total GFA: State-owned enterprises, government, and financial institutions are the major customer groups.**



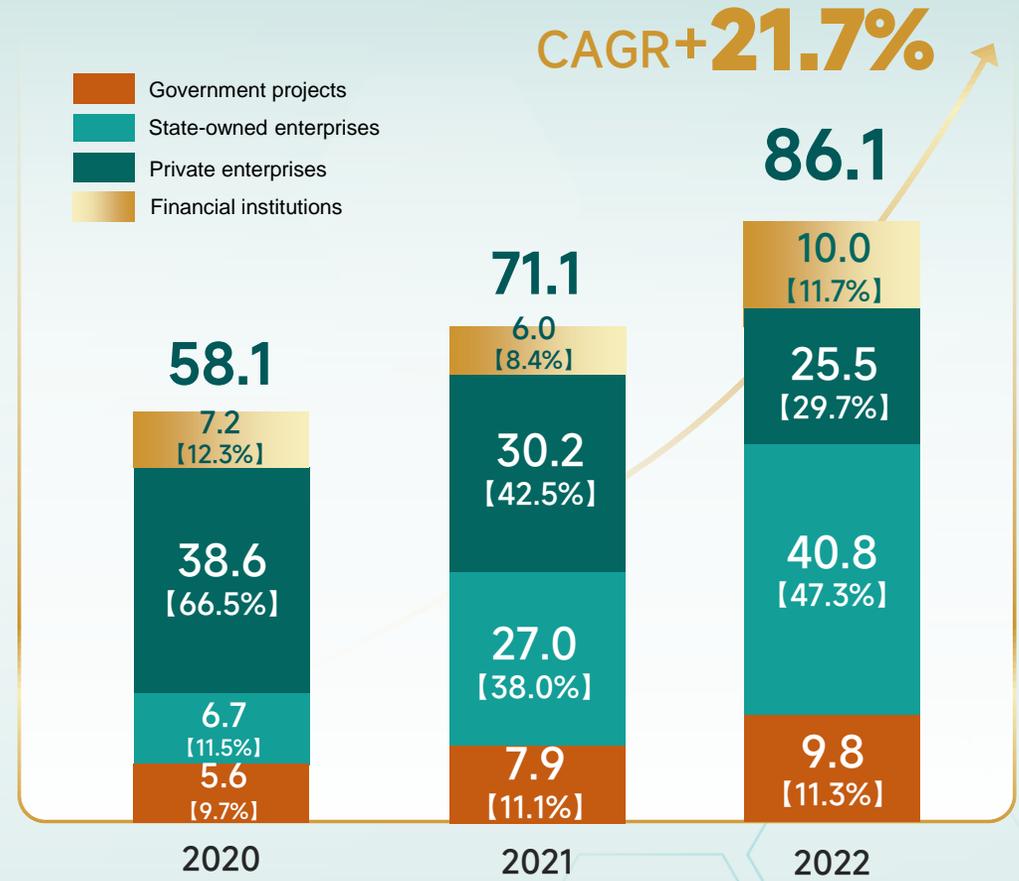


## 02—Strong Expansion

### Total GFA of new projects (million square meters)



### Estimated project management fee for new projects (RMB100 million)





## 02—Strong Expansion

During the year, the total contracted GFA of state-owned enterprises and urban investment clients reached 18.7 million square meters, accounting for 66.2% of the total new business volume



Taizhou Wenling Xizi Future Community



Greentown Binjiang Chaowen Dongfang



Hangzhou Zhuantang Project



Wuhan Guanggu Project



Greentown·Weifang Guiyu Jiangnan



Greentown·Tongxiang Garden



Wenzhou Longwan Project



Lin'an Linglong Co-ownership Property Housing Project



## 02—Strong Expansion

During the year, the total contracted GFA of the new government project management reached **7.7 million** square meters, accounting for **27.1%** of the total new business volume

### Diversified City Services

Quzhou Jiangshan Chengnan Neighborhood Center



Jinhua Jinyi Maternal and Child Storage Project



Hangzhou Silicon Valley Primary School



Renovation of the old district Ningdu Garden



### Creating multiple types of affordable housing

Co-ownership Property Housing  
Hangzhou Qinxiang Apartment



Public rental housing  
Xiaoshan Beigan Public Rental Housing



Future Community  
Lin'an Qijiaqiao Project



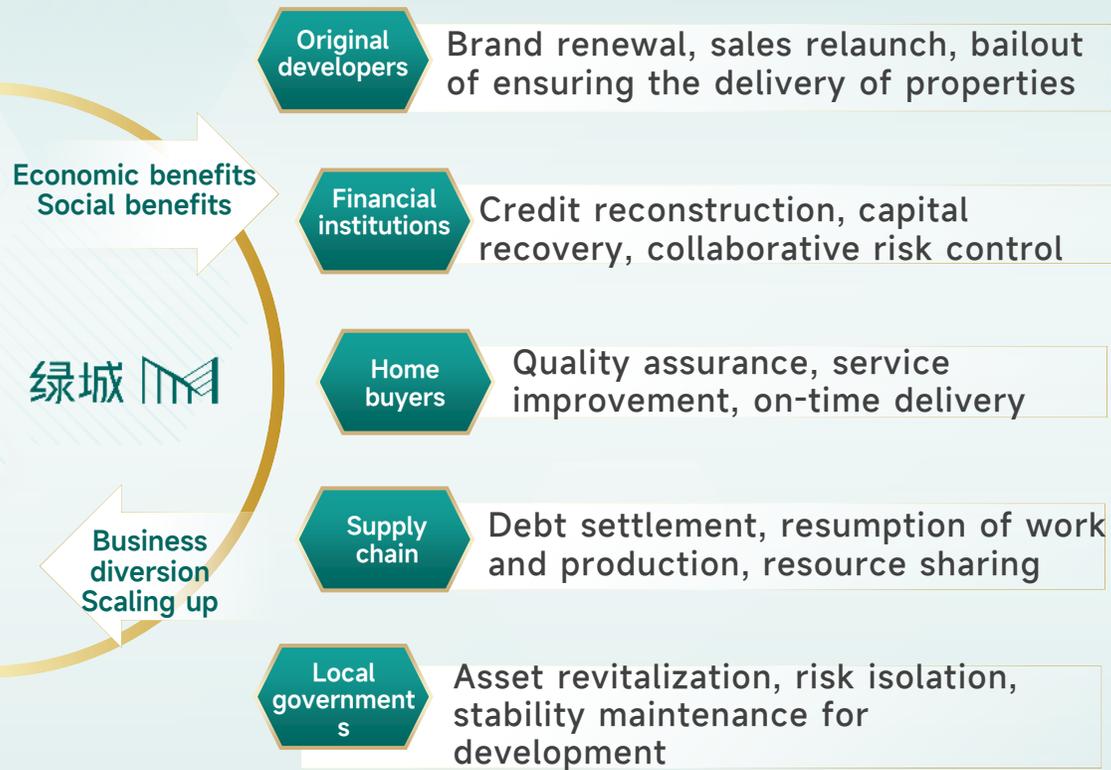
Talent apartments  
Shangyu Youth Apartment





## 02—Strong Expansion

During the year, the total contracted GFA of financial institution projects reached 2.9 million square meters, accounting for 10.3% of the total new business volume



### Non-performing bailout projects

#### M&A projects

##### Examples

Evergrande Jiangyin Project  
Wuxi Taohuayuan Project  
Changzhou Jiangnanli Project  
.....



Changzhou Jiangnanli Project

#### Restructuring projects

##### Examples

Guangzhou Aoyuan  
Yunhe Mansion Project  
Chongqing Caijia Project  
Hangzhou Fuyang Project  
.....



Aoyuan Yunhe Mansion Project

#### Bankruptcy restructuring projects

##### Examples

Tangmen Yipin Project  
Xixi Shenlan Project  
.....

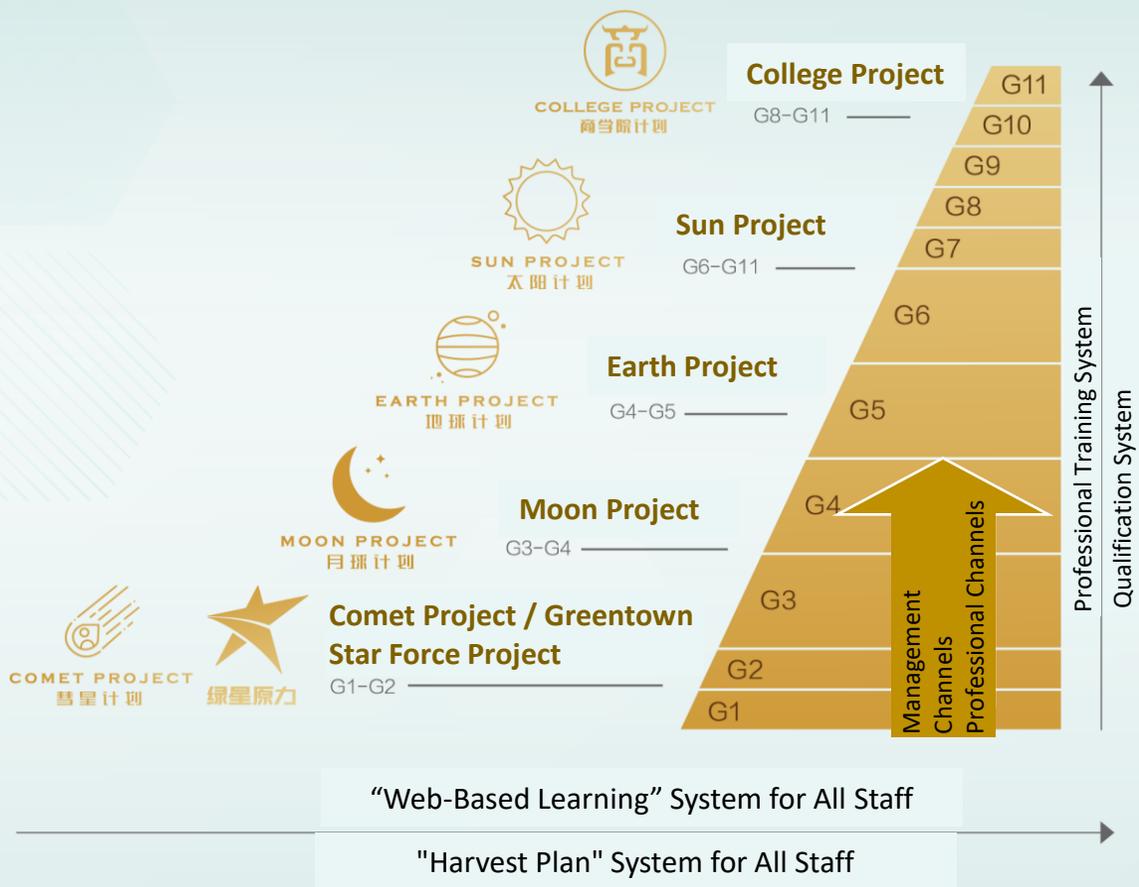


Xixi Shenlan Project



# 03—Talent Cultivation

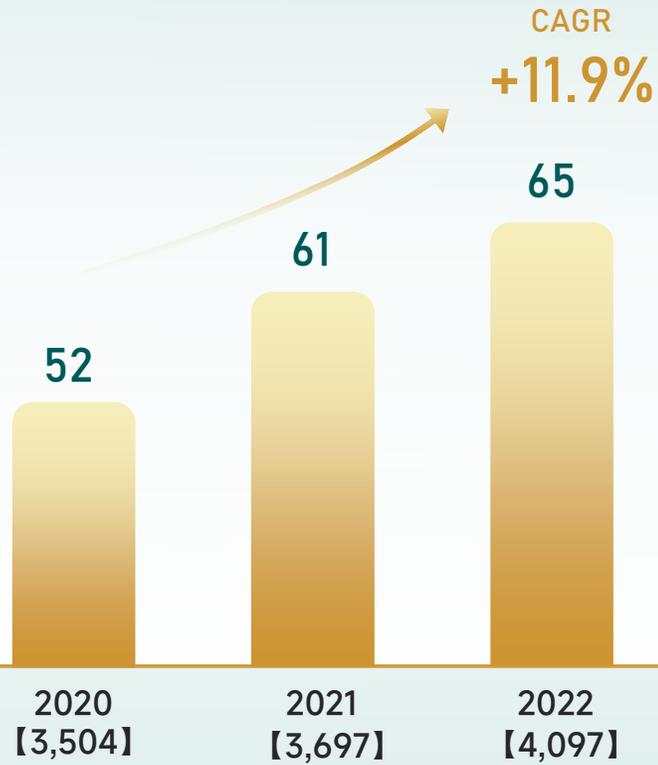
## Full-Staff, Full-Cycle "Comet-Lunar-Earth-Sun" Talent Cultivation System



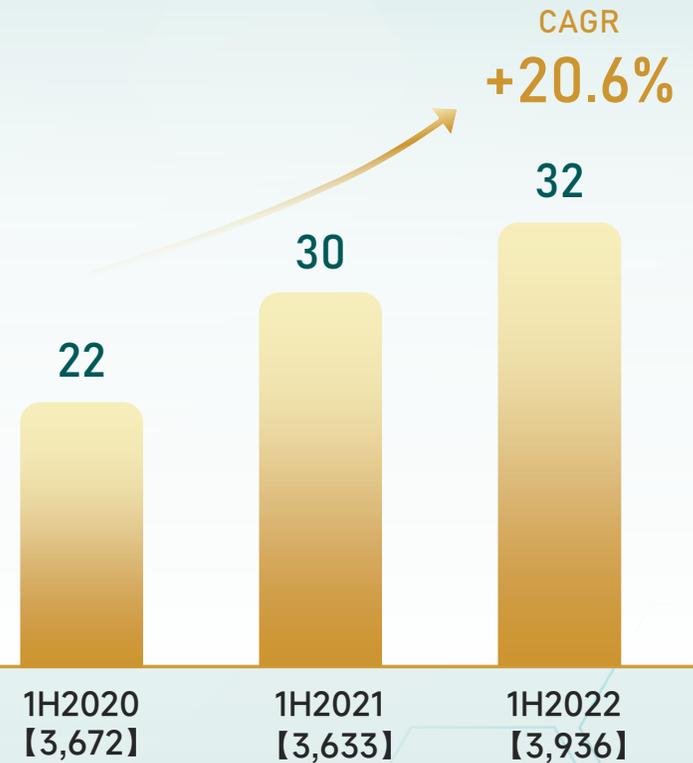


### 03—Talent Cultivation (Performance Improvement)

Year-to-year comparison of per capita income contributed  
(RMB 0'000/person)



Semi-annual comparison of per capita income contributed  
( RMB 0'000/person )



Note: the number of people disclosed in the announcement is the number of the Group's employees on the payroll. The number of people for the purpose of calculating the per capita income is the total number of people working in the main business of the Group and its subsidiaries.



# 04—High Quality and Ingenuity

## The Eleventh Season of Greentown Management National Site Open Day



Year of 2022

**17** design award

**80** engineering awards

**27** pending product patents

**27** authorized product patents  
passed the reassessment of high and new technology enterprise





## 04—High Quality and Ingenuity (on-time delivery)

Completed the delivery of **101** projects throughout the year

Created a better life for **60,000+** household owners throughout the year

Improved the living environment of nearly **260,000** indigenous families

The annual area delivered exceeded **12 million** square meters

**40.0 million** square meters of government projects delivered in total

Building the dream homes for nearly **230,000** indigenous families



Greentown · Sanya Haitang Chaoming



Gaosu Greentown · Dongying Ideal City



Greentown · Hangzhou Fuchun Rose Garden



Greentown · Hengdian Guiyu Jiangnan



Greentown · Shijiazhuang Yuhe Courtyard



Greentown · Changzhou Jiangnanli



Wenzhou Fengchi Jiayuan



Jiaxing Wenchang Garden



Yiwu Qujiang Fenghe



# 05—High Quality and Ingenuity (Fortunate Community)

The "Three-Life System" is a unique community system managed by Greentown



Fortunate Community Display





## 06—Alliance Development

### Asset-Light Alliance Expansion

More than 30 project management companies, financial institutions, and upstream and downstream enterprises in the industry chain, including **Modern Management, CR Land, Gemdale Management, Agile P&M, Central China MGT, Wanda Commercial Management, C&D Construction, Landsea Green Management, Yanlord Land, New City Construction Management, CIFI Construction Management, CCCC Management, Shimao Management, Ming Yuan Cloud, etc.**, actively participated in the alliance activities



### Development of Asset-Light Alliance

#### Promote The Industry Value

Organize internal learning and exchange events within the industry; enhance the influence and publicity of the industry through orderly promotion.

#### Promote Capacity Building

Rely on the comparative advantages of each member, complement each other's capabilities, and form synergies to promote the construction of the industry's supply chain.

#### Build an Ecological Platform

Regulate the industry competition and improve the industry standards; amass more external resources to build an ecological platform for project management, and implement a new development model for the real estate industry.

# C O N T E N T S

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**Analysis of  
Trends**

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## 01—Financial Performance Indicators

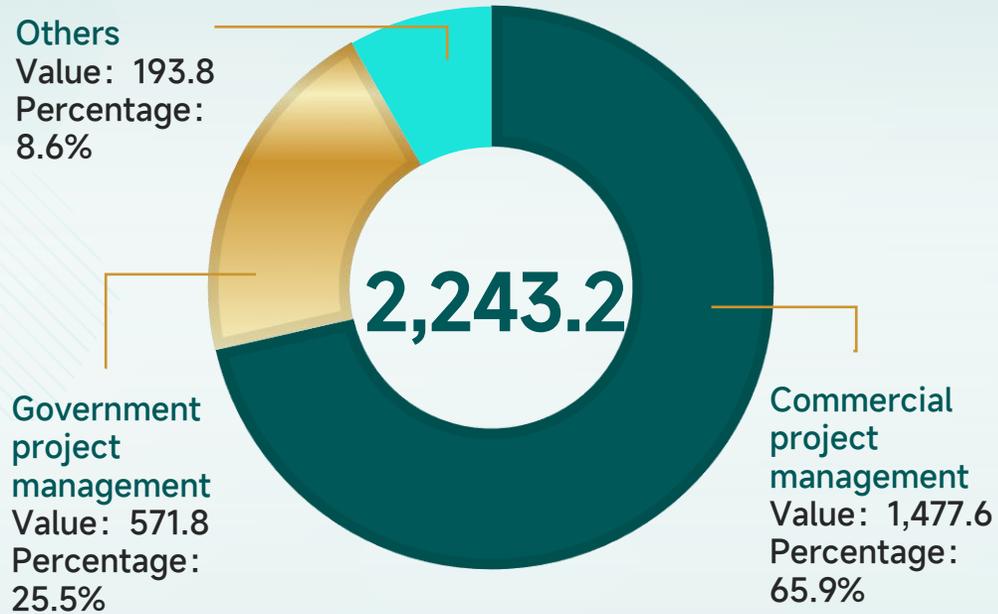
Items	For the 12 months ended December 31		
	2022 RMB million	2021 RMB million	Change
Revenue	2,656.0	2,243.2	+18.4% 
Gross profit	1,388.6	1,040.7	+33.4% 
Gross profit margin	52.3%	46.4%	+5.9 percentage points 
Net profit	735.4	570.7	+28.9% 
Net profit margin	27.7%	25.4%	+2.3 percentage points 
Net profit attributable to the parent company	744.5	565.2	+31.7% 
Net profit margin attributable to the parent company	28.0%	25.2%	+2.8 percentage points 
Basic earnings per share (attributable to ordinary shareholders of the parent company)	0.38	0.29	+31.0% 



## 02—Revenue Analysis

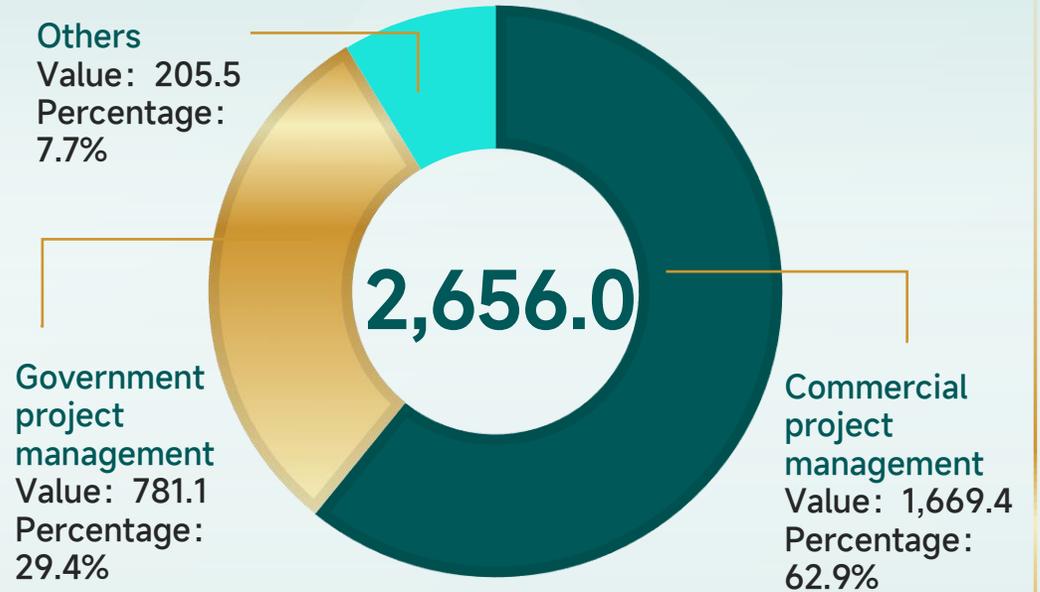
2021

Unit: RMB million



2022

Unit: RMB million





## 03—Cost Analysis

- Human resources cost
- Service and outsourcing costs
- Office cost and travel expense
- Others (meeting, communication, training, etc.)
- Amortisation of the intangible assets

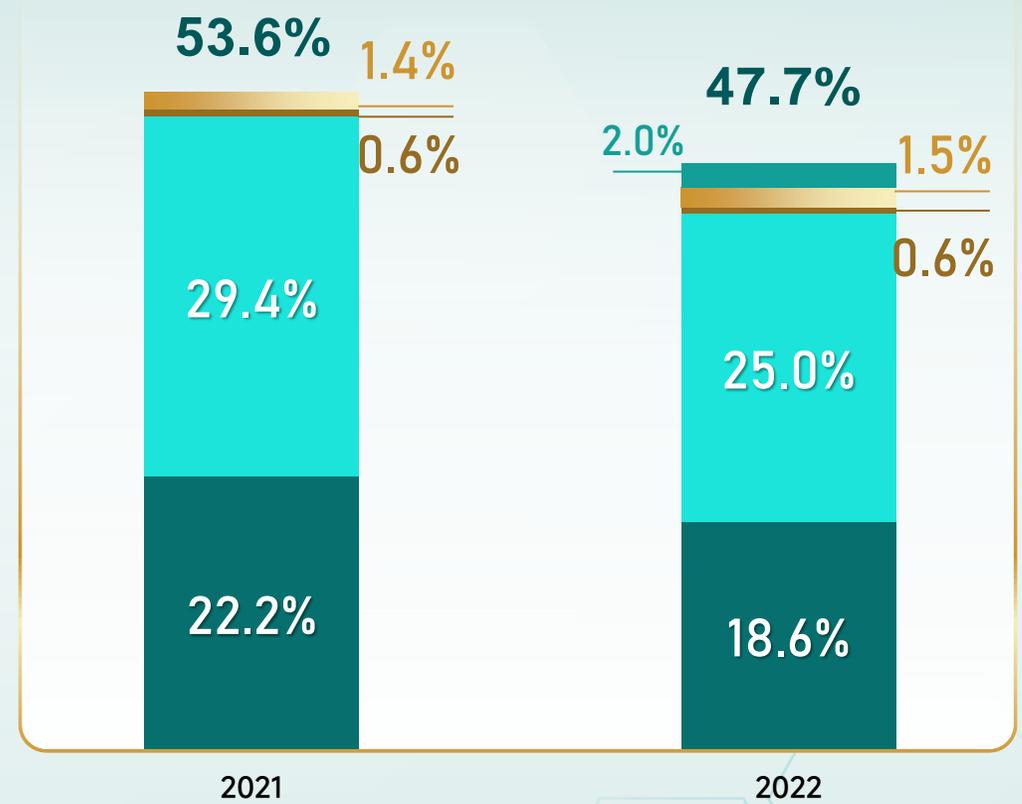
### Cost composition of main business

(Unit: RMB million)



### Proportion of main business cost to revenue

(Unit: %)





## 04—Profit analysis

**Gross profit margin**

46.4%

52.3%

**Net profit margin attributable to the parent company**

25.2%

28.0%

**Gross profit**

Unit: RMB million

1,040.7

1,388.6

+33.4%

2021

2022

**Net profit attributable to the parent company**

Unit: RMB million

565.2

744.5

+31.7%

2021

2022



# Performance Guidance

Growth in net profit margin attributable to the parent company

**30%**

Gross profit margin

**40%**

Net profit margin

**20%**

Dividend payout ratio

**80%**

# Disclaimer

01

All information and data in this ppt have not been independently verified and are for reference and general information only.

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綠城管理控股有限公司

(股票代码: 9979.HK)

# 管理创造价值

Management creates value

