



綠城管理控股有限公司

(股票代码: 9979.HK)

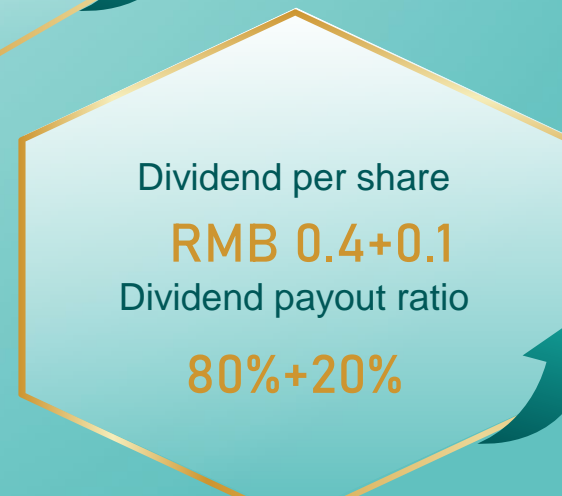
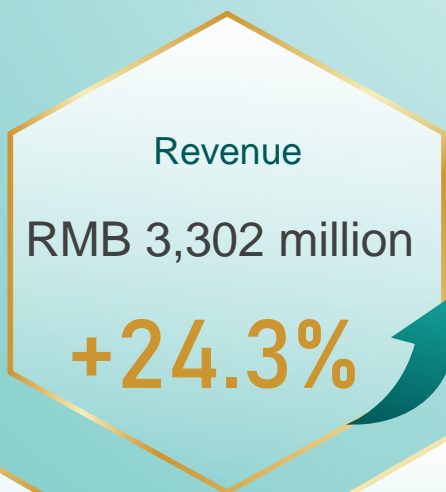
2023 年度业绩发布会

2023 Annual Results Presentation





Core Data in 2023



C O N T E N T S

1 Analysis of Trends

2 Performance Highlights

3 Performance Reserve

4 Financial Review

C O N T E N T S

1

**Analysis
of Trends**

2

**Performance
Highlights**

3

**Performance
Reserve**

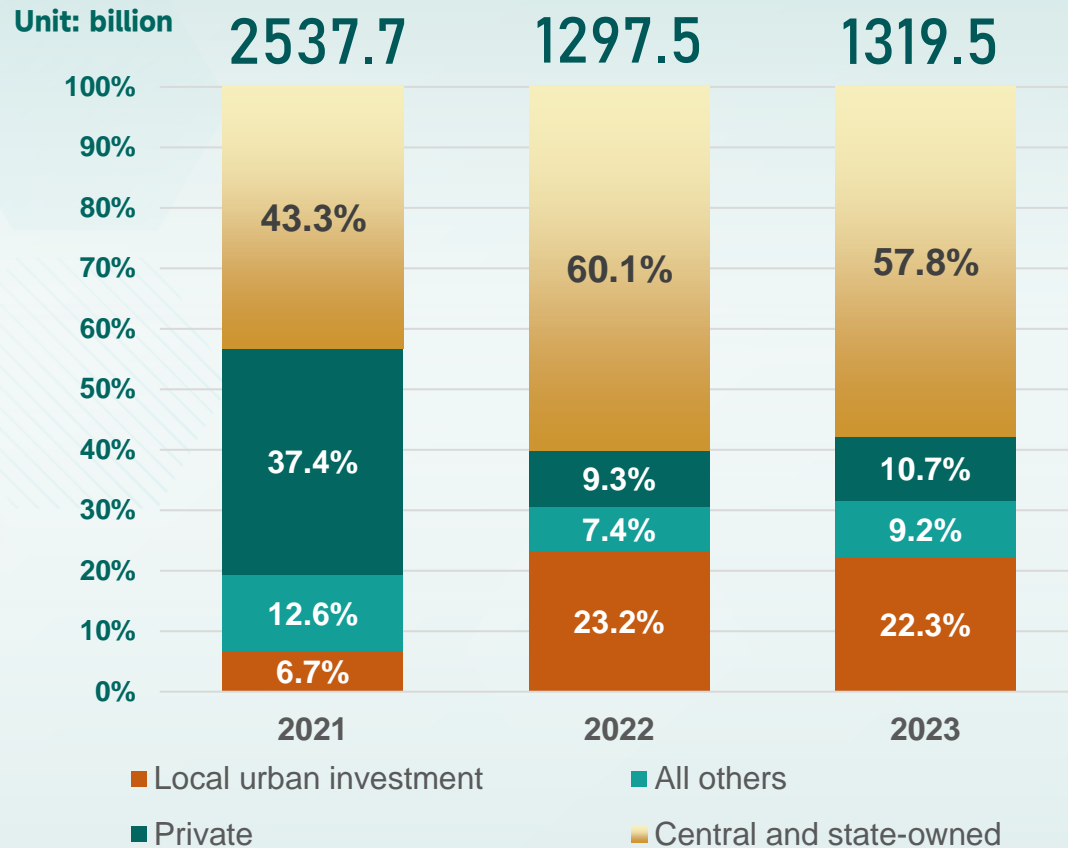
4

**Financial
Review**



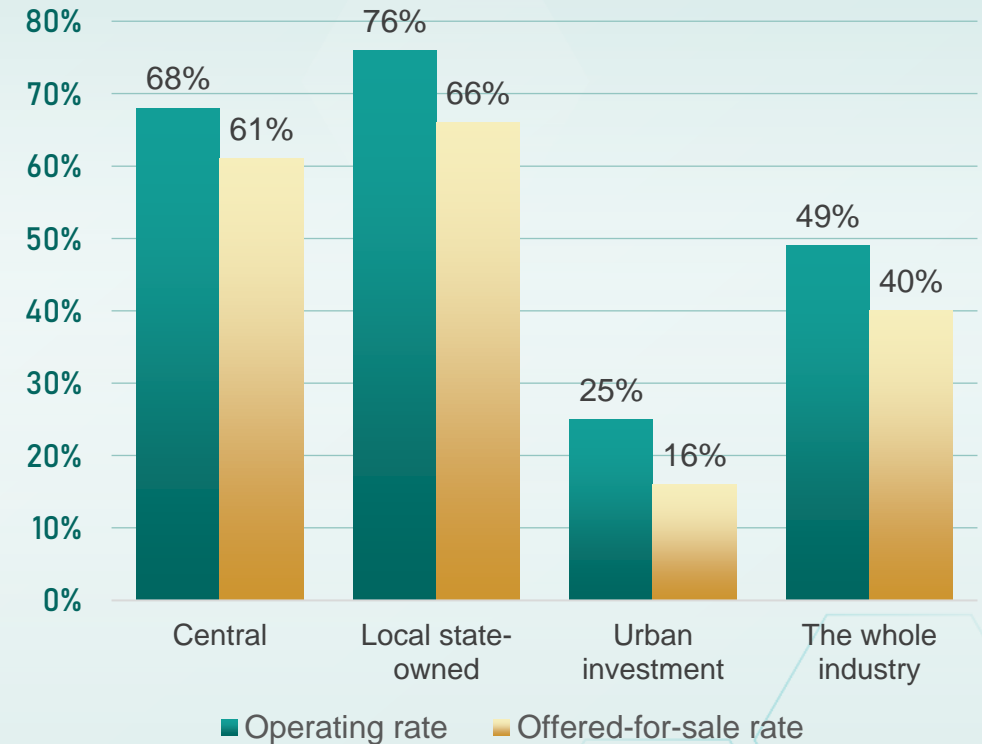
Business Opportunities

Percentage of land acquisition by type of company



Note: Data from China Index Academy

Operating rate of urban investment companies from 2021 to 2023



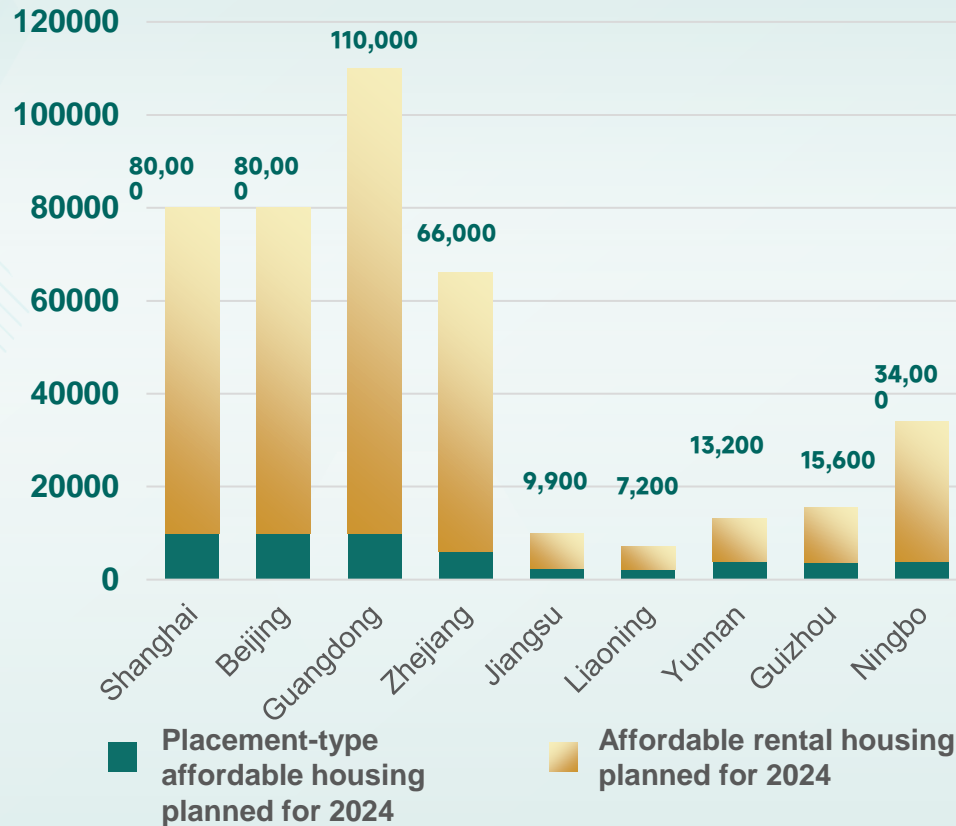
Note: Data from CRIC Real Estate Research Institute



Business Opportunities

Affordable housing planning

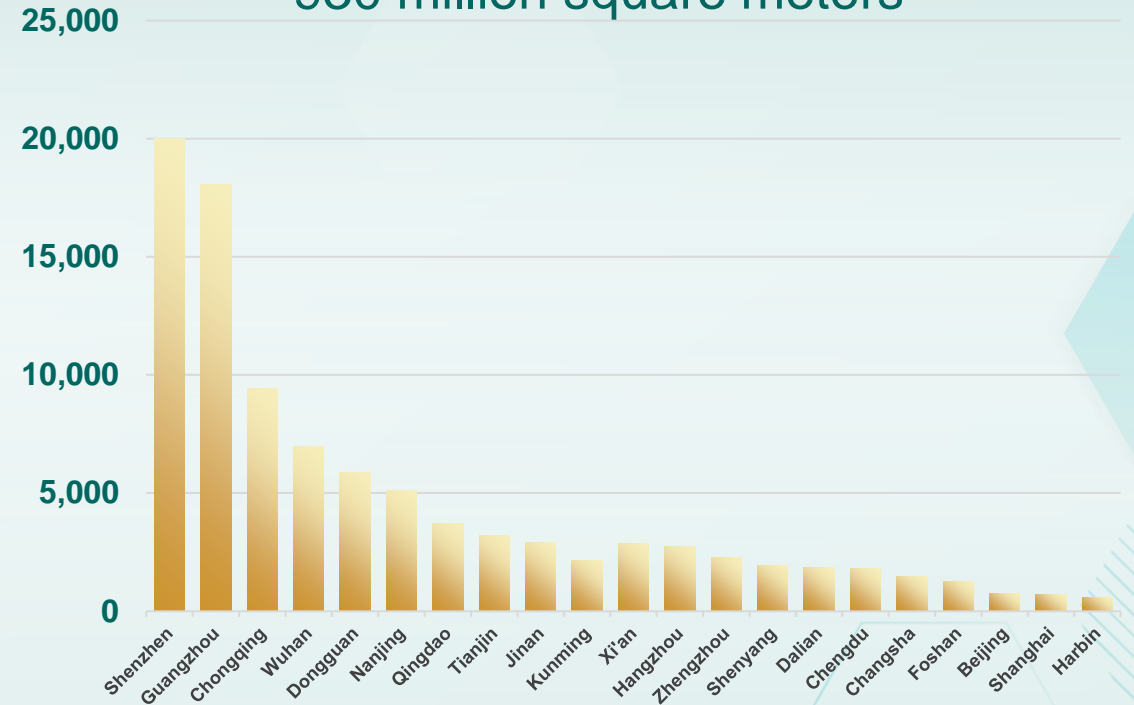
Unit: Apartment



Data source: GF Securities

Estimated size of urban villages

Unit: 10,000 sq.m. The estimated total GFA of 21 cities is approximately **930 million square meters**



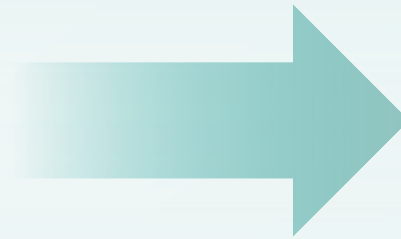
Data sources: Shenwan Hongyuan Research, official websites of local governments in 2023, *The Paper* and *Economic Daily*



Business Opportunities

Projects “ensured to be delivered”
by distressed developers

Distressed assets related to real estate
owned by financial institutions



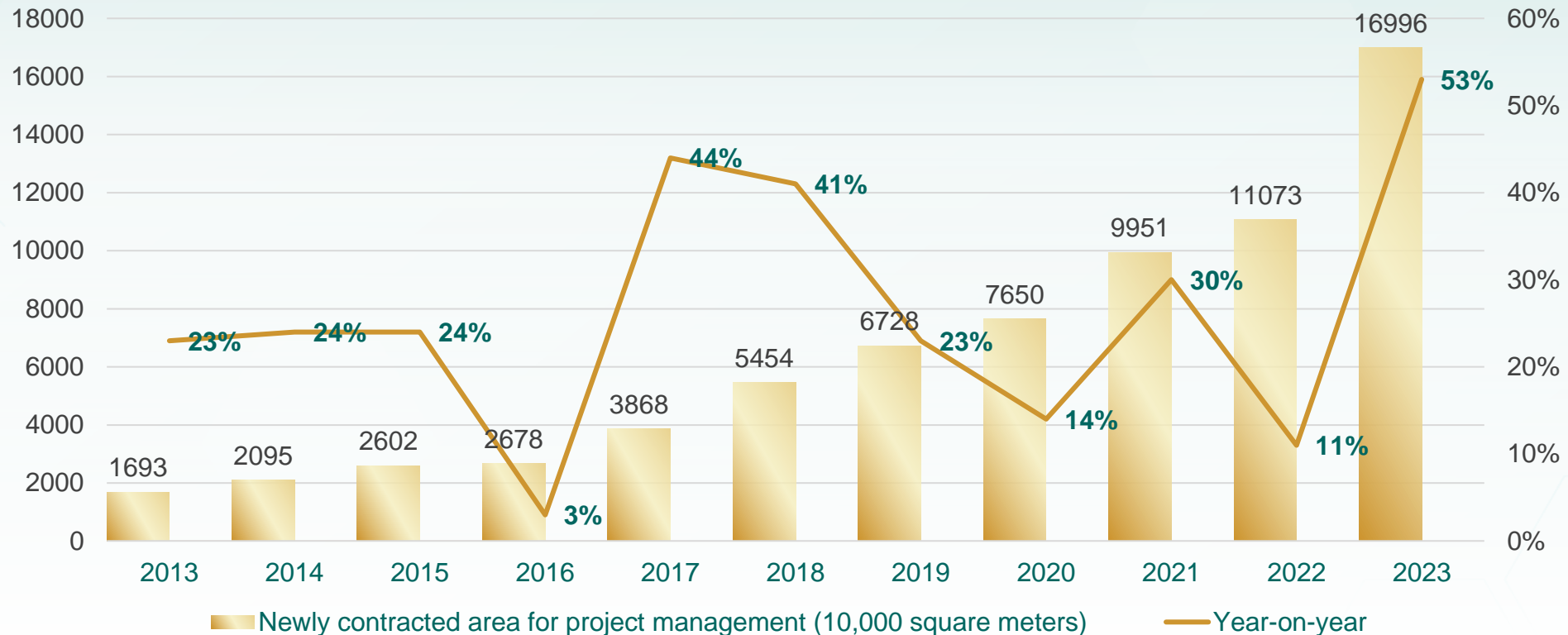
currently amount
to over
RMB 3,000 billion



Industry Data

Nearly 100 established developers have entered the project management business. In 2023, the newly contracted GFA of project management companies was **approximately 170 million square meters**

The trend in newly contracted area in the project management business of developers from 2013 to 2023



Note: The data comes from Yihan Zhiku

C O N T E N T S

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01—Business Planning across the Whole Country



Covered cities

122



Total GFA of contracted projects

119.6 million square meters



Area under construction

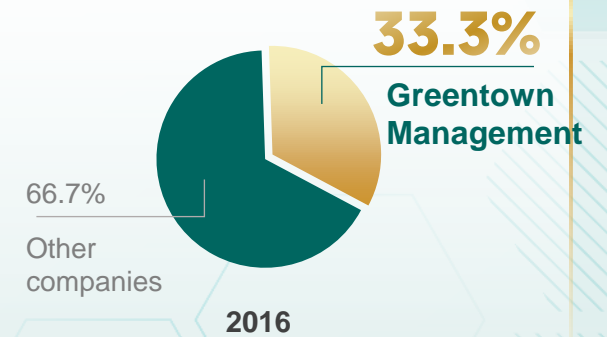
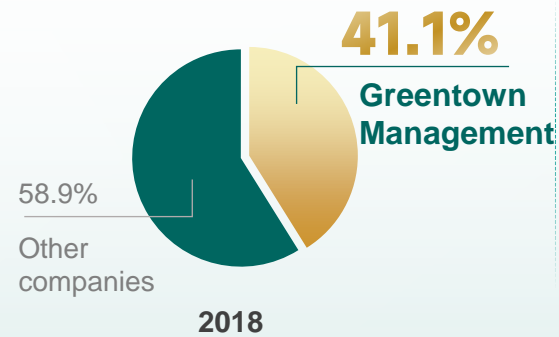
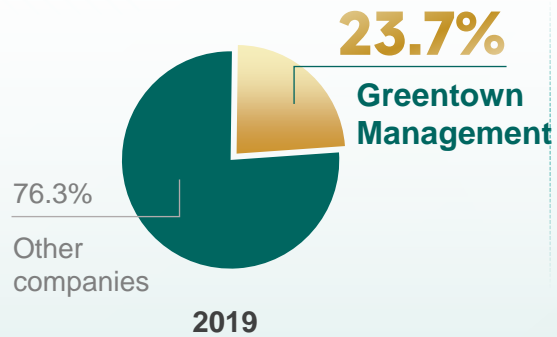
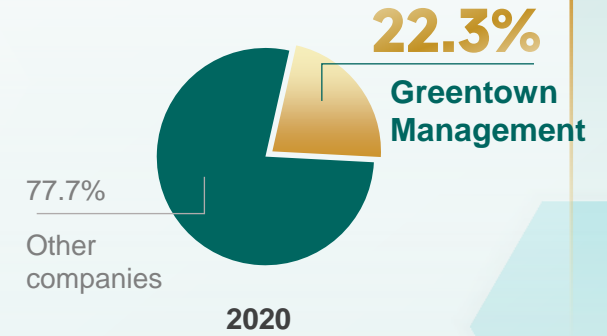
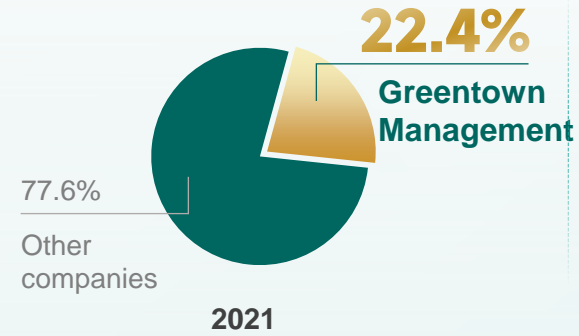
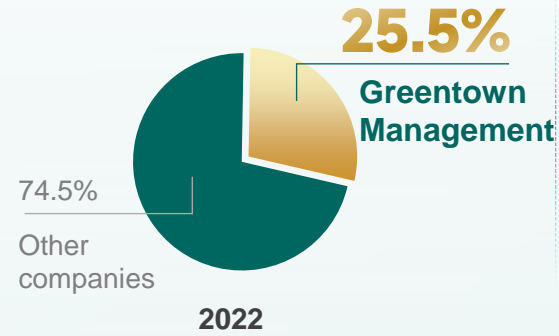
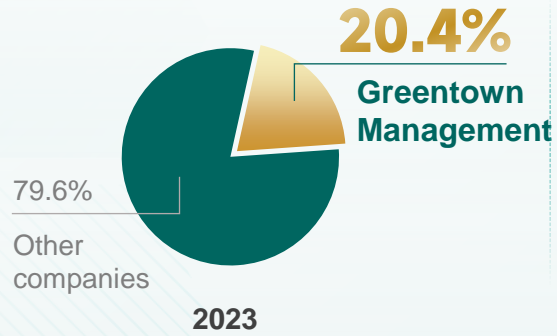
52.5 million square meters





02—Absolute Leading Position in the Industry

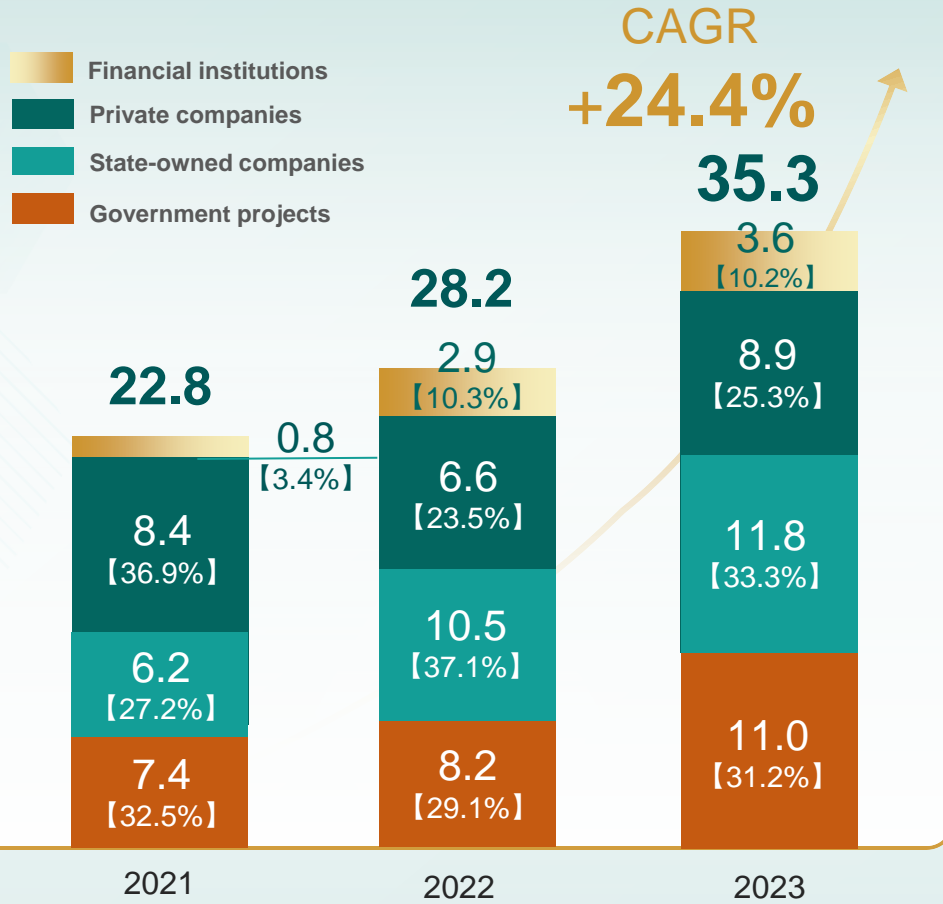
Annual market share in the industry



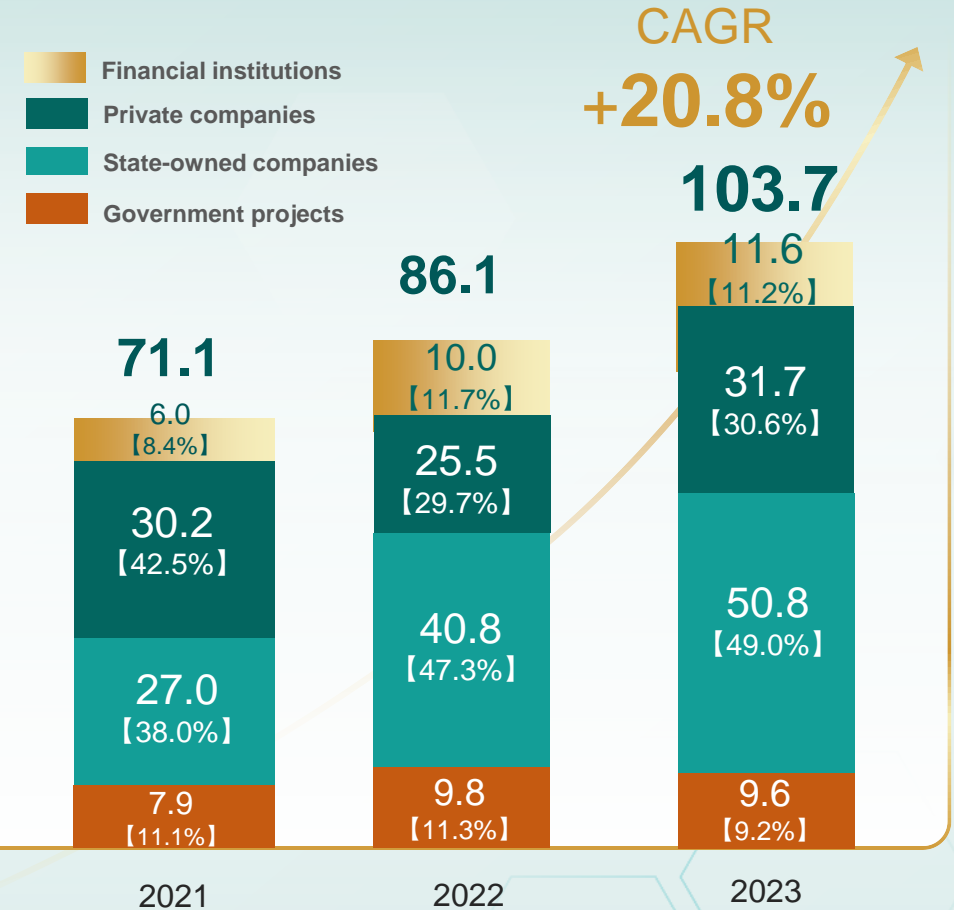


03—Strong Expansion

Total GFA of newly contracted projects
(million square meters)



Estimated project management fee for newly contracted projects (RMB100 million)





04—Business Diversity (State-owned Companies)

In 2023, the total contracted GFA of our customers (state-owned companies and urban investment companies) was **22.8 million** square meters, accounting for **64.5%** of our total new business volume



Greentown·Ningbo
Chunqi Yuesong



Changchun Erdao Riverside
Project



Caijin Greentown·Boxing
Guiyu Chaoyang



Xinfa Greentown·Wuxi
Fengming Yunlu



Hangzhou Exhibition New
Town Project



Hangzhou Xiaoshan Airport New
Town Hongshan Phase I Project



Hefei Luyang Building Materials
Factory No. 3 Project



Wuxi Jiangyin Yunting Street
Project

Note: The new projects displayed above are all renderings



04—Business Diversity (Financial Institutions)

In 2023, the total contracted GFA of financial institution business was 3.6 million square meters, accounting for 10.2% of our total new business volume



Shanghai Huangpu District 783 Project (Baoli Jinzhuan)



Bijie Future City Project (Cinda Assets)



Suzhou Xinsu Project (Taiping Life Insurance)



Zhangzhou Xiangshui Bay Project (Industrial Trust)

Note: The new projects displayed above are all renderings



04—Business Diversity (Government Projects)

In 2023, the total contracted GFA of **new government project management** was **6.3 million** square meters, accounting for **17.8%** of our total new business volume



Hangzhou Chenfan Headquarters Building Project
(Live Broadcast Base)



Hangzhou Jiande Meicheng Palace Project
(Cultural Complex)



Quzhou Jiangshan Chengnan Xiaowei Park Project
(Industrial Park)



Hefei Wutongli City Center Community Renovation Project
(Community Renovation)



Wuxi Huazhuang Fixed-price Housing Project
(Fixed-price Housing)



Zhoushan Dinghai Rural Commercial Bank Office Building Project
(Office Building)



Xiaoshan Meilin Renovation Project
(Rural Revitalization)



Jiaxing Shuangxi Lake Neighborhood Center
(Neighborhood Center)

Note: The new projects displayed above are all renderings



05—Standardization of Service

With the “M Climbing Model” and the “Greentown M” app as carriers, share our development experience with the entire industry

Industry

No projects are too difficult to complete

B-side customers

Enhance business performance and service experience

C-side owners

Improve production yield percentage through standardization



Starting point and base camp
Goal consensus

Camp 1
Inclusive team

Camp 2
Plan sharing

Camp 3
Scene sharing

Camp 4
Weather the storm together

Peak
Share success

Efficient and interactive

Open and transparent

Fully open source

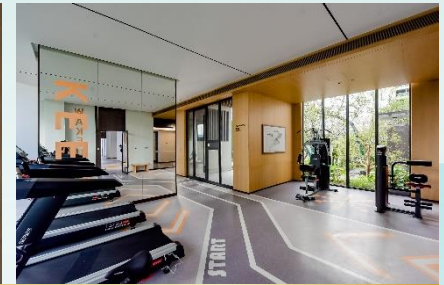
Fortunate win-win situation



05—Standardization of Service

Optimize community products and services with “M Fortunate Community”

Realize living buildings, quality life and valuable growth



Real-life implementation of the Fortunate Community product system



The caring and comprehensive Fortunate Community service system

06—Refinement of Products

Adhere to our “product-first” philosophy, lead the industry with quality

Enhance the standardization of works management with “Fortunate Workshops”

In 2023 we won **34** design awards

67 engineering awards

applied for **11** product patents

were granted **20** product patents

Nanning Chunjiang Mingyue won “Zhan Tianyou Award - Residential Community Gold Award”

Jinhua Information Industrial Park project won the “National Quality Engineering Award”





07—Fulfill the Mission of Delivery

Completed the **delivery of 116 projects** throughout the year

Created a better life for **87,000+** household owners throughout the year

Improved the living environment of nearly **350,000** indigenous families in total

Delivered area exceeded **16.07** million square meters

Approximately **53** million square meters of government projects delivered in total

Currently building the dream homes for nearly **220,000** indigenous families



CNNC
Greentown·Yangzhou
Chunjiang Mingyue



Gaosu
Greentown·Dongying
Lixiang Town



Jiantou
Greentown·Huaibei
Chengyuan



Greentown·Haikou Taoli
Chunfeng



Greentown·Nantong
Liu'an Xiaofeng



Greentown·Yinchuan
Taoli Chunfeng



Hangzhou Ducheng
Lanshan Mansion



Hangzhou Yunxi Yayuan



Yiwu Jinguli



08—Optimization of Organizational Structure



Divide regional markets into smaller segments by adding **5 regional/city companies**
Reduce service radius and improve client satisfaction

East China regional companies: Shanghai, Jiangsu, Shandong

South China regional companies: Guangdong, Hainan, Guangxi

North China regional companies: Beijing, Tianjin, Hebei, Shanxi and Inner Mongolia

Southeast regional companies: Cities in Zhejiang other than Jiaxing and Huzhou, Fujian

Central China regional companies: Hubei, Henan, Hunan

Northwest regional companies: Shaanxi, Gansu, Ningxia, Qinghai, Xinjiang

Southwest regional companies: Sichuan, Chongqing, Guizhou, Yunnan

Anhui and Jiangxi regional companies: Anhui, Jiangxi

Northeast regional companies: Liaoning, Jilin, Heilongjiang

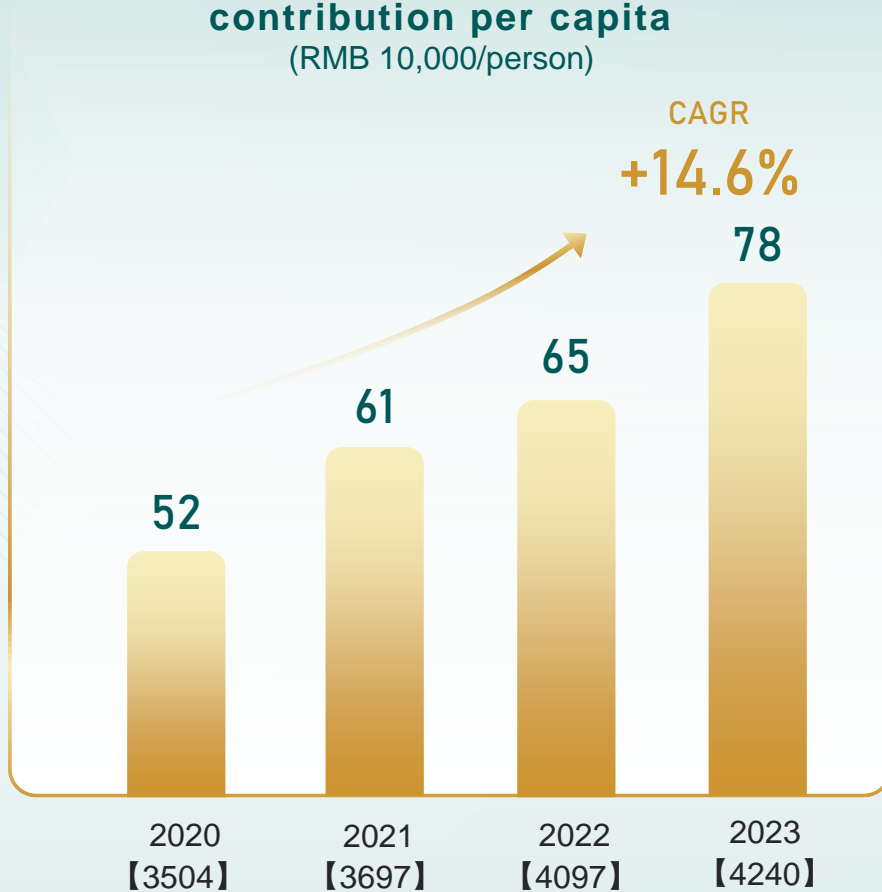
Directly managed city companies in

Jiaxing and Huzhou: Jiaxing and Huzhou in Zhejiang

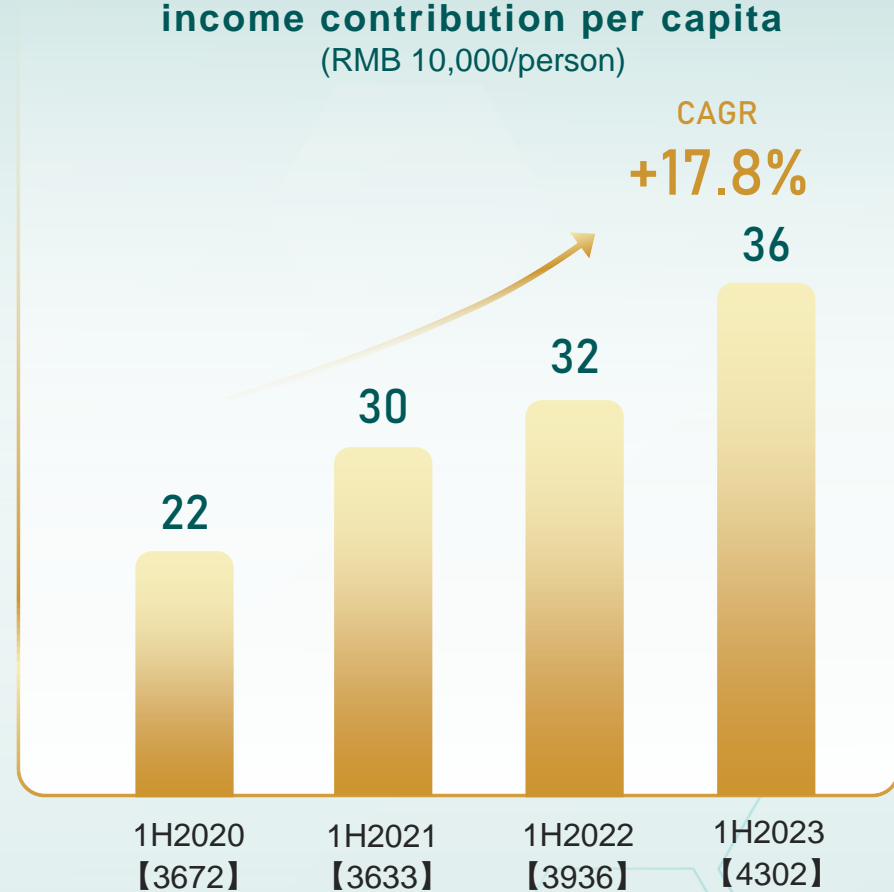


09—Improved Efficiency per Capita

Annual comparison of income contribution per capita
(RMB 10,000/person)



Half-year comparison of income contribution per capita
(RMB 10,000/person)



Note: The number of people disclosed in the announcement is the number of people on the Group's payroll. The number of people used above to calculate the income contribution per capita is the total number of people working for the main business of the Group and its subsidiaries.



10—Lead the Development of the Industry

With the China Real Estate Association (CREA), we co-founded the **Project Management Division of CREA**

We took the lead in formulating the convention and contract template for the Project Management Division of CREA, which has been officially released; we also took the lead in preparing the first industry standard, which has been officially approved



Leading the establishment of the Project Management Division of CREA and the healthy development of the industry



Hosting a project management sub-forum to discuss development and the future



Convening a closed-door project management meeting Reaching a consensus on the development of the division



Organizing company visits and exchanges Exchange, development, mutual trust and mutual assistance

中国房地产业协会文件

中国房协〔2024〕14号

关于中国房地产业协会团体标准 《代建企业综合能力评价标准》立项的通知

绿城管理控股有限公司：

中国房地产业协会代建分会推荐，中国房协标准化管理委员会审议，认为你们申报的协会团体标准《代建企业综合能力评价标准》符合国家有关产业政策和市场需求，技术条件成熟，同意该标准立项。请按计划抓紧落实，认真开展标准编制工作，并将项目的编制进展情况及时上报标准化管理委员会。

附件：《代建企业综合能力评价标准》制订计划



Leading the preparation of industry conventions, contract templates and evaluation standards Release of the finalized contract template and industry convention Official approval of the first industry standard

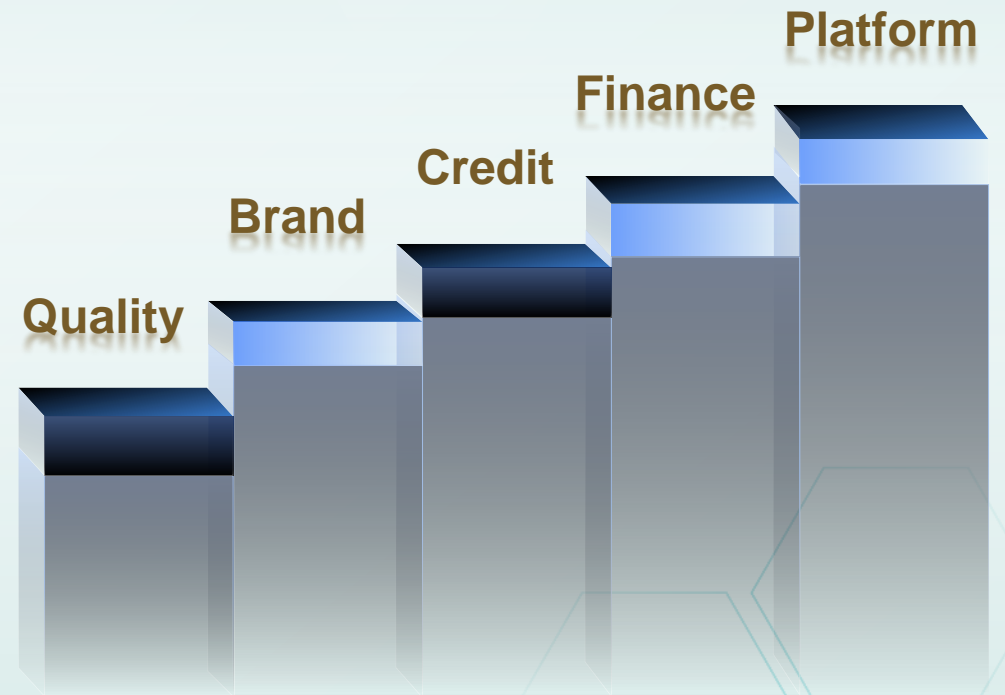


11—Build a Platform Organization

Launch the “Inclusive Recruitment Program”



Upgrade the platform strategy



C O N T E N T S

1 Analysis of Trends

2 Performance Highlights

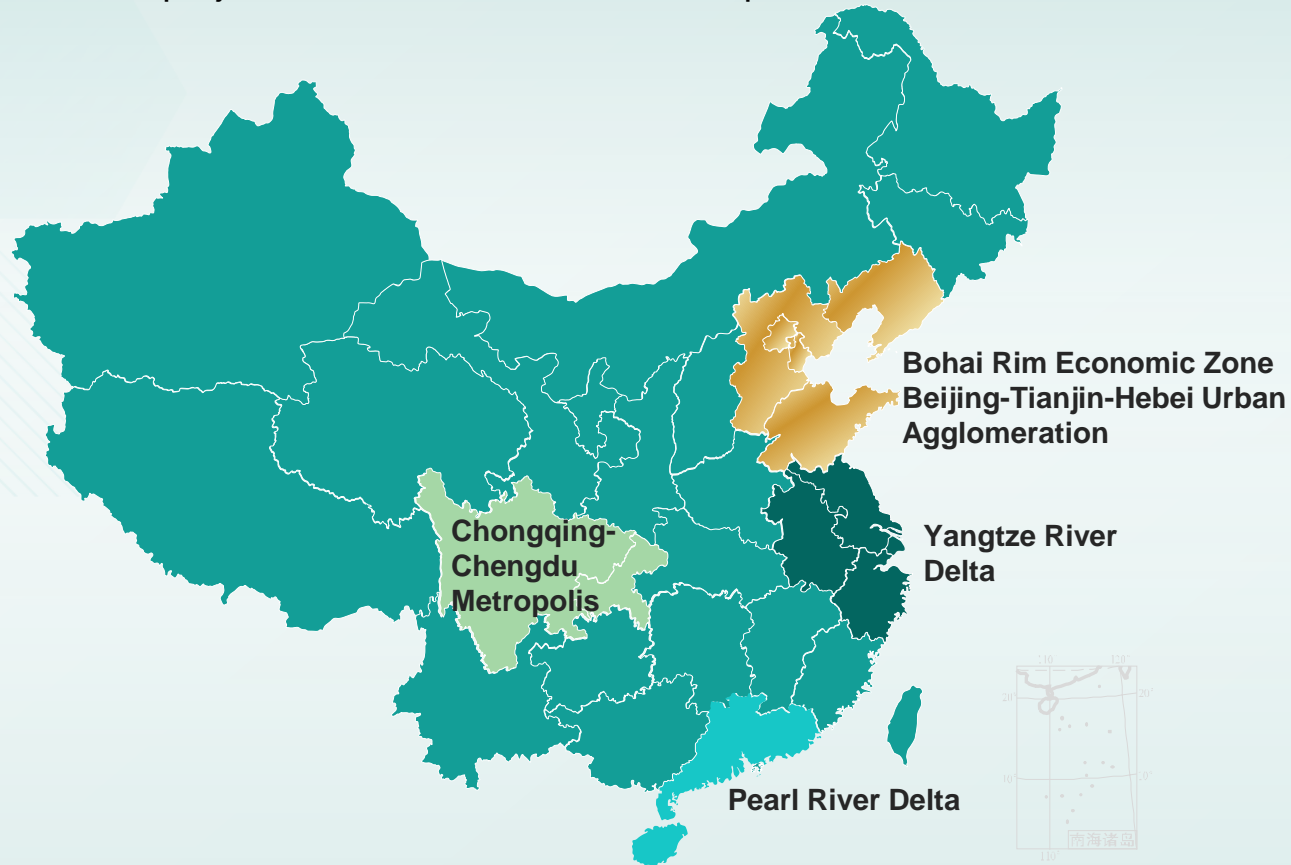
3 Performance Reserve

4 Financial Review



01—Regional Structure

The total **GFA** of projects in major economic areas was **91.1 million square meters**, accounting for **76.2%** of the total GFA of contracted projects, which was 119.6 million square meters



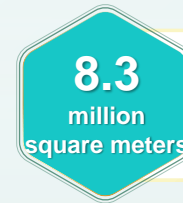
Bohai Rim Economic Zone, Beijing-Tianjin-Hebei Urban Agglomeration

21.4% of the total GFA



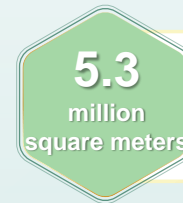
Yangtze River Delta

43.3% of the total GFA



Pearl River Delta

7.0% of the total GFA



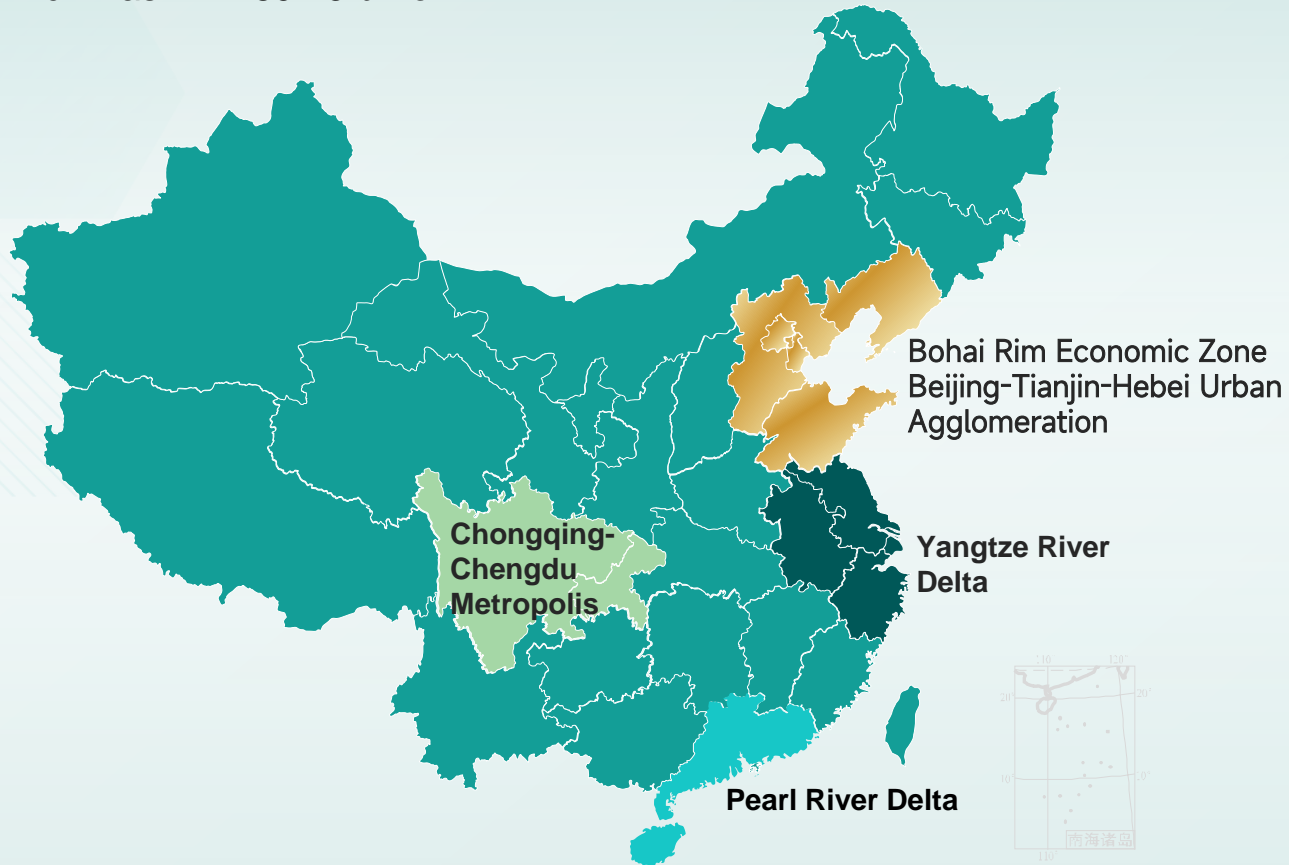
Chongqing-Chengdu Metropolis

4.5% of the total GFA



02—Saleable Value Structure

The **saleable value** of projects in major economic areas was **RMB693.3 billion** in aggregate, being **77.7%** of the total saleable value, which was RMB892.5 billion



RMB
234.3
billion

Bohai Rim Economic Zone, Beijing-Tianjin-Hebei Urban Agglomeration
26.2% of the total saleable value

RMB
289.7
billion

Yangtze River Delta
32.5% of the total saleable value

RMB
122.8
billion

Pearl River Delta
13.8% of the total saleable value

RMB
46.5
billion

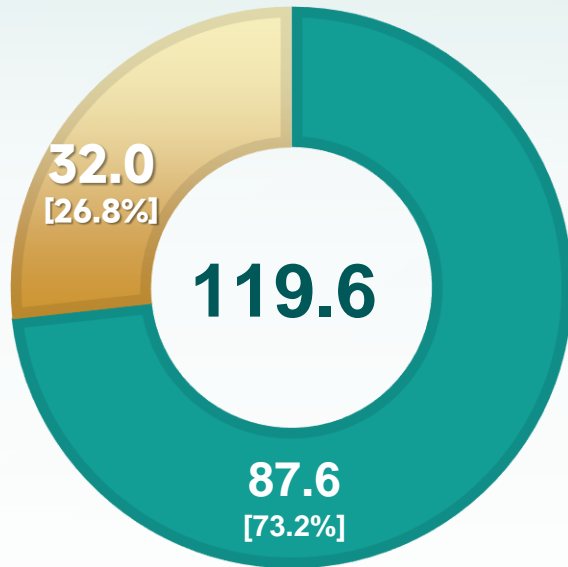
Chongqing-Chengdu Metropolis
5.2% of the total saleable value



03—Business Structure

Total GFA by business type

(million square meters)

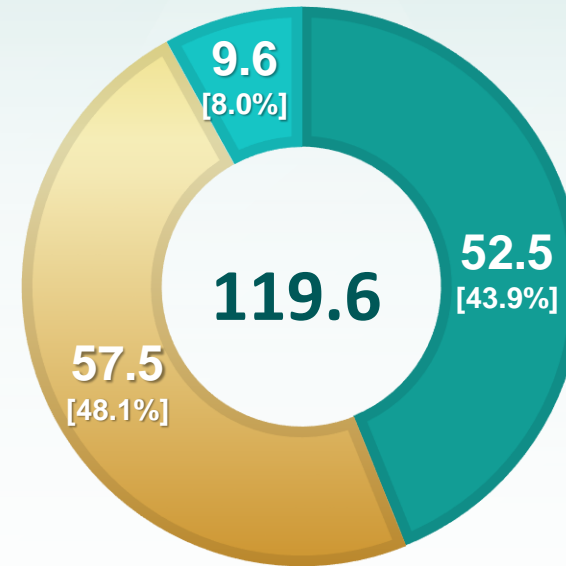


Government project management

Commercial project management

Total GFA by construction unit

(million square meters)



Area delivered

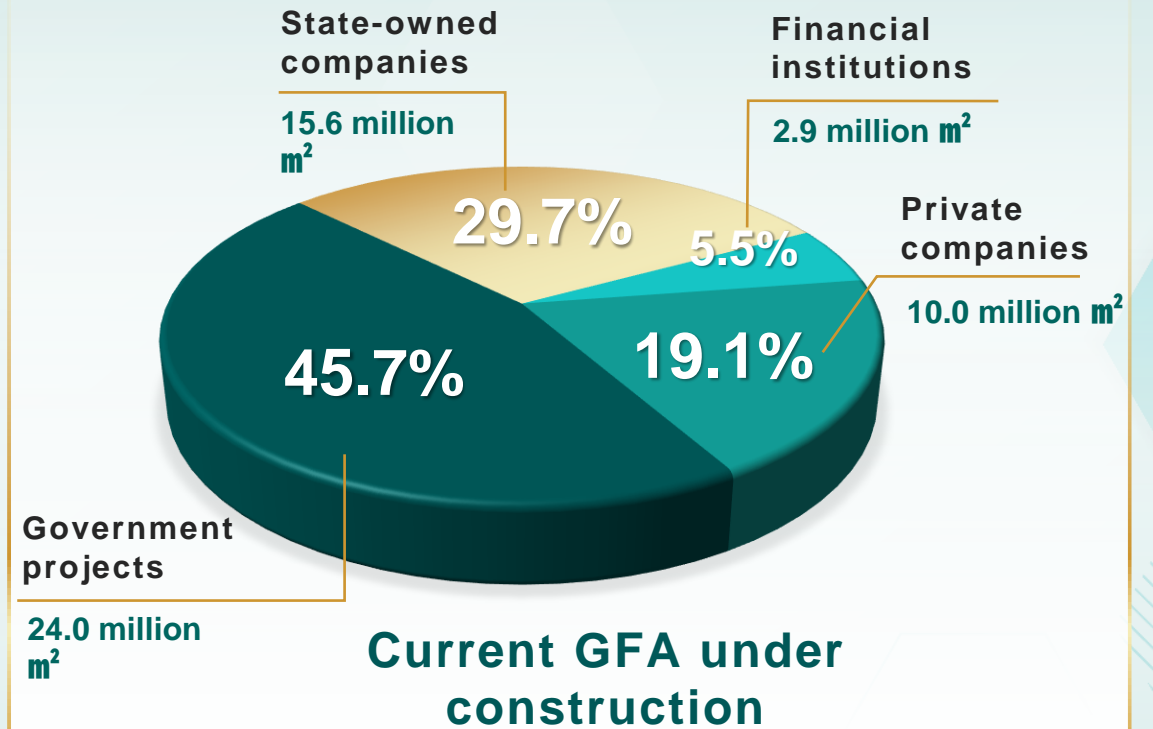
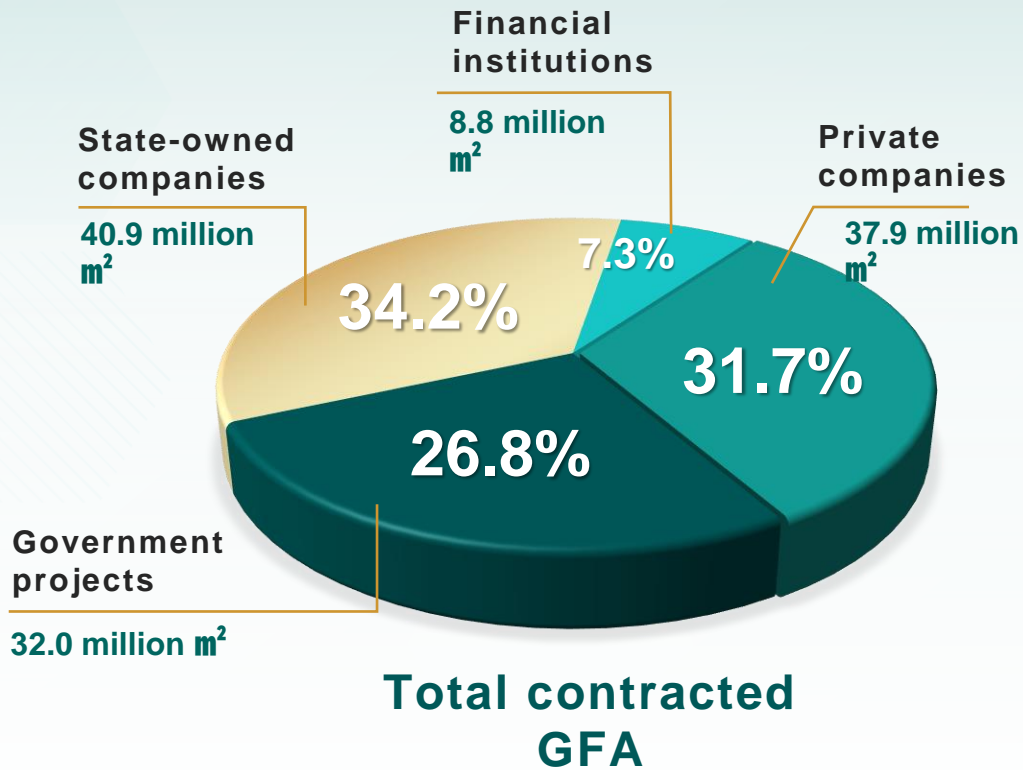
Area to be developed

Area under construction



04—Customer Structure

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



C O N T E N T S

1 **Analysis of Trends**









2 **Performance Highlights**

3 **Performance Reserve**

4 **Financial Review**



01—Financial Performance Indicators

Item	For the 12 months ended December 31		
	2023 RMB million	2022 RMB million	Change
Revenue	3,302.4	2,656.0	+24.3% 
Gross profit	1,722.3	1,388.6	+24.0% 
Gross profit margin	52.2%	52.3%	Remains stable 
Net profit	980.7	735.4	+33.4% 
Net profit margin	29.7%	27.7%	+2.0 percentage points 
Net profit attributable to the parent company	973.6	744.5	+30.8% 
Net profit margin attributable to the parent company	29.5%	28.0%	+1.5 percentage points 
Basic earnings per share (attributable to ordinary shareholders of the parent company)	0.50	0.38	+31.6% 



02—Revenue Analysis

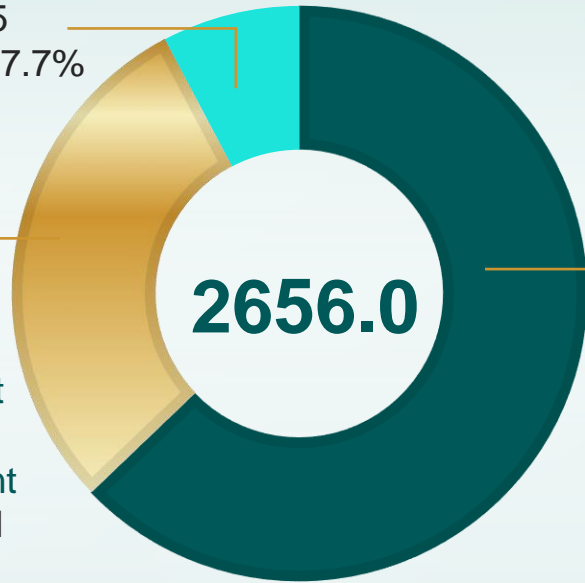
2022

Unit: RMB million

Others

Value: 205.5

Percentage: 7.7%



2656.0

Government project management
Value: 781.1
Percentage: 29.4%

Commercial project management
Value: 1669.4
Percentage: 62.9%



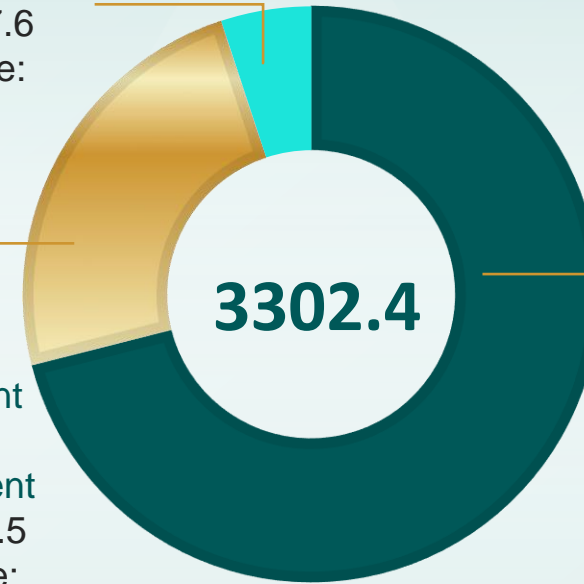
2023

Unit: RMB million

Others

Value: 167.6

Percentage: 5.1%



3302.4

Government project management
Value: 788.5
Percentage: 23.9%

Commercial project management
Value: 2346.3
Percentage: 71.0%



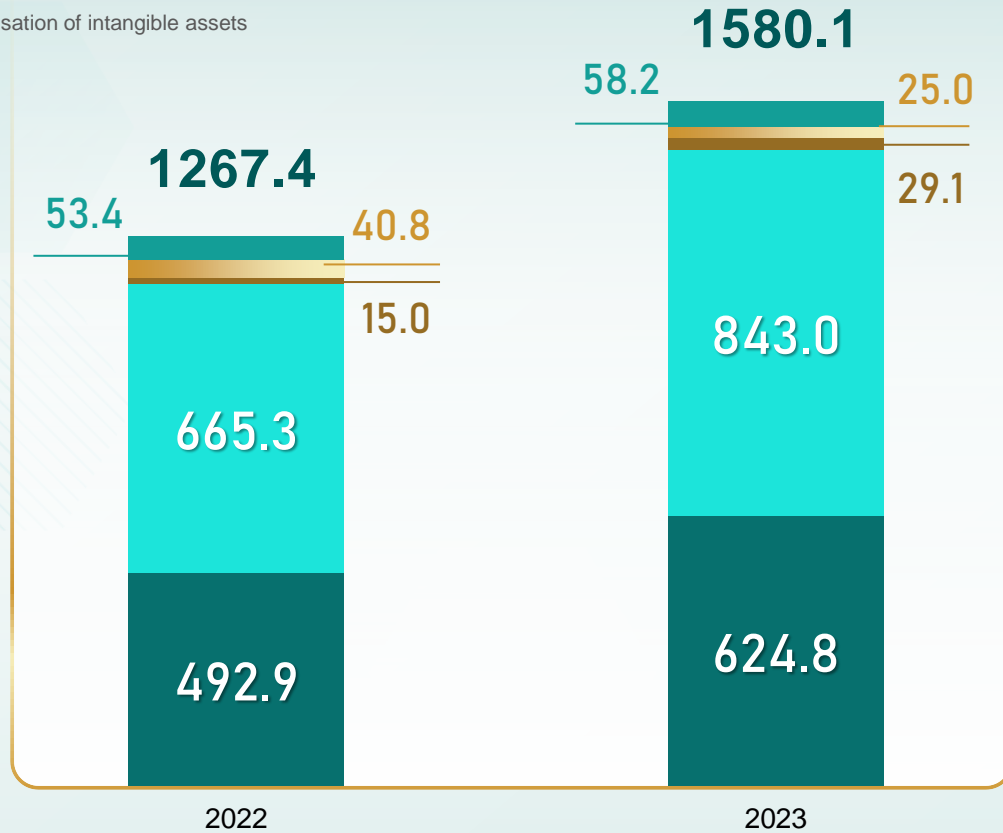


03—Cost Analysis

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

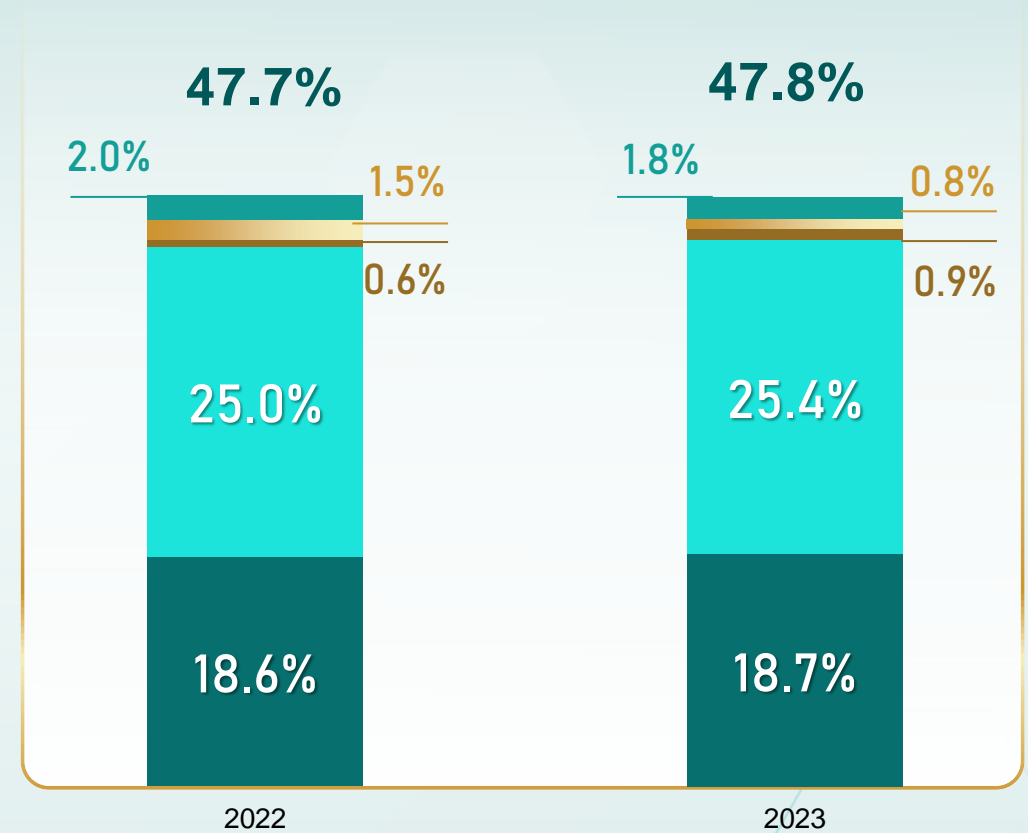
Cost composition of main business

(Unit: RMB million)



Percentage of main business cost to revenue

(Unit: %)



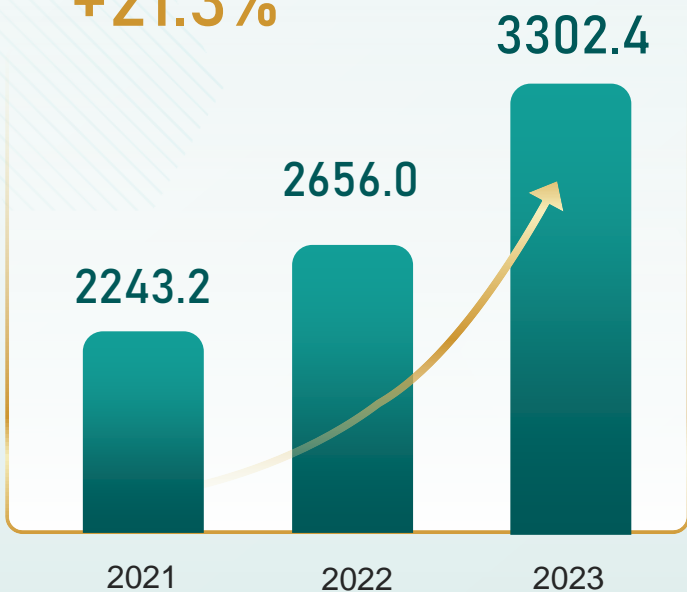


04—Enhanced Operational Efficiency

Revenue from main business

(Unit: RMB million)

CAGR
+21.3%



Gross profit / profit margin

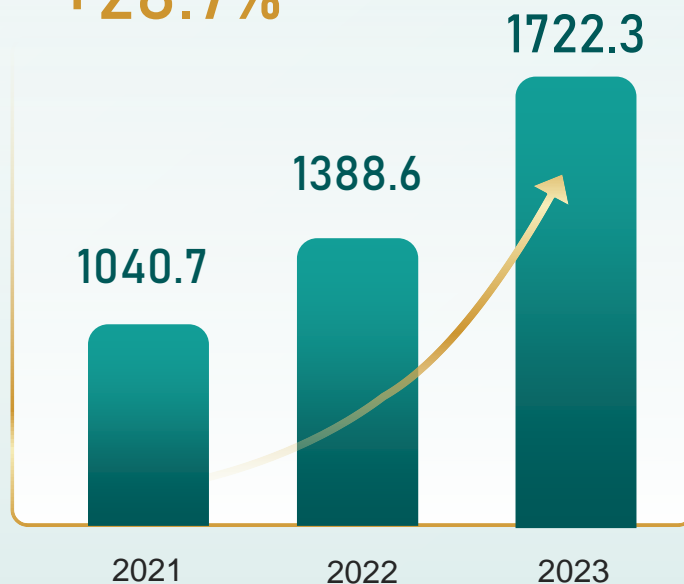
(Unit: RMB million)

46.4%

52.3%

52.2%

CAGR
+28.7%



Net profit/profit margin attributable to the parent company

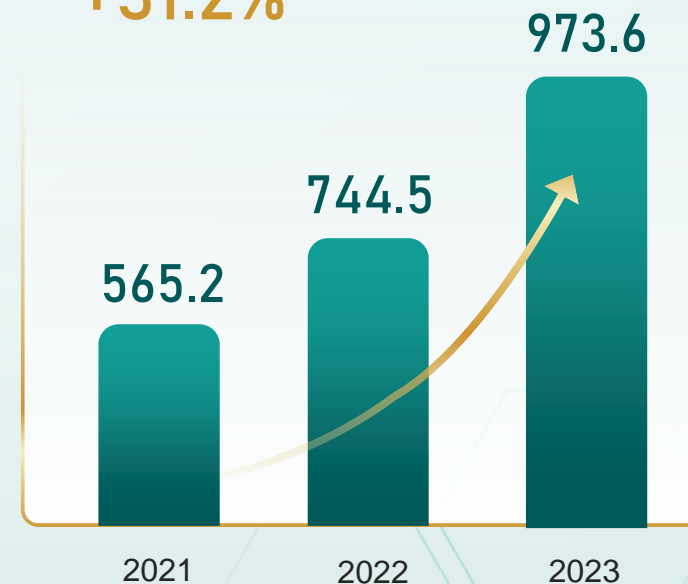
(Unit: RMB million)

25.2%

28.0%

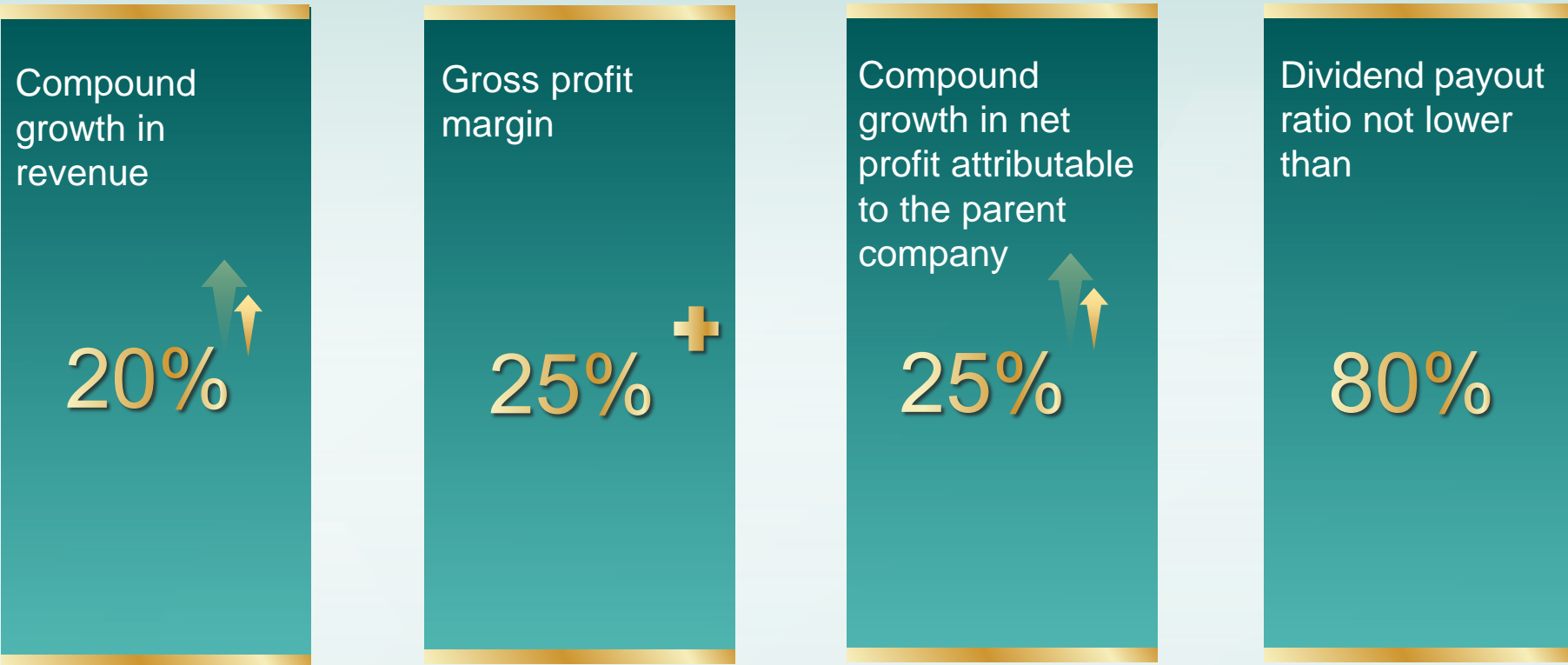
29.5%

CAGR
+31.2%





Performance Guidance for the Next Three Years





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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

