

Press Release

HCMC, December 23, 2019

TTC LAND CONTINUES RECEIVING 500 BILLION VND FROM INVESTMENTS

On December 23, 2019, TTC Land (HOSE: SCR) announced the Board of Directors' Resolution approving the transfer of 20% of the shares at Thanh Thanh Cong Industrial Zone (TTC IZ). In the context of Industrial Park real estate got benefit from the US-China Trade War, TTC IZ has brought significant revenue to the Company, as well as guaranteed return from Company's portfolio. Realizing the profit of this divestment has brought the Company VND 410 billion in revenue and TTC Land continues to hold the remaining 19.05% of TTC IZ.

Operation business results in 2019 are expected to exceed the target of VND 340 billion. In the context of the challenging real estate market, TTC Land is still following the target with EPS expected to reach VND 957 billion with a 52% growth compared to the 2018 Audited figures. Expected in 2020, Profit before tax (PAT) will have a stable growth of between 15% and 25% and Revenue will grow strongly due to the delivery of Residential products, stable cash flow from operating Commercial/Hotel Real Estate and restructuring Investment portfolio. In 2020, Residential products will still be the key segment with 7 projects expected to be introduced to the market after completing all legal procedures. In addition, TTC Land will also deploy more Commercial Real Estate and Hotel projects to ensure stable annual income.

Earlier on December 21, the company officially opened the first phase of Panomax River Villa Project - low rise Riverside apartment project, designed in the model of a sky villa with more than 200 customers attending. Those units receive special attention from Customers, resonating from many factors when the market supply is quite scarce, the project's design is outstanding, the population density is low and exclusive utilities for middle-class families. Expected sale of the Project is about VND 535 billion. The total revenue from the Project will reach more than VND 1,500 billion with 210 products expected to be recorded in 2020 and 2021 according to the product handover schedule. Thus, each product will have an average price of about VND 7 billion, is considered a reasonable price for long-term investors and end-user. TTC Land is expecting to meet the demand for standard living space with criteria for smart apartments 4.0.

TTC Land is currently developing 12 projects with nearly 6,441 products, approximately 1 million m² of Gross Floor Area (GFA). The location of the projects is diversified in the Central Business District - (Dist.4, Dist. 5); Southern Area (Dist. 7, Binh Chanh Dist., Nha Be Dist.); Western Area (Phu Nhuan Dist., Tan Binh Dist., Tan Phu Dist.), Dong Nai Satellite City and Danang Tourism City, Lam Dong City.

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