

### Unaudited Operating Data of August

	<b>Contracted Sales</b> (RMB100 million) (YoY Growth)	<b>Contracted GFA Sold</b> (sq.m.)	<b>ASP</b> (RMB/sq.m.)
<b>August</b>	12.81	58,600	21,860
<b>January to August</b>	225.23 (+71%)	1,184,065	19,022

### Jingrui Holdings Announces 2021 Interim Results, Achieved 62% of the Annual Sales Target with Solid Financial Performance

24 August, Jingrui Holdings announced its 2021 interim results. In the first half of 2021, Jingrui adhered to the three major business and large-scale asset management strategy, and continued to deepen its main real estate business, focus on first- and second-tier cities and metropolitan areas, improve its operating capabilities, and ensure profitability.

#### Sales and Revenue Both Increase with Stable Profitability

In the first half of 2021, Jingrui adhered to the main business of real estate development, focusing on development and operations to strengthen comprehensive competitiveness. The Group's cumulative contracted sales amounted to approximately RMB18.73 billion, representing an YoY increase of 144.3%. The Contracted GFA was approximately 969 thousand sq.m..

During the reporting period, the Group attained revenue of RMB5.10 billion, representing an YoY increase of approximately 61.7%. Gross profit reached RMB1.23 billion, and gross profit margin was 24.1%. Net profit increased by 6.1% to RMB370 million, and EBITDA increased by 16.8%. The profitability was stable and sound.

### Stock Information

Stock Code	1862.HK
Closing Price	HK\$2.54
52-week Price Range	HK\$1.99–2.70
Market Cap	HK\$3.909 billion
Issued Shares	1.539 billion
Date of Listing	31 October 2013

Source: HKEX as of 31 August 2021

### Result Highlights

#### 1H21

Revenue	RMB5.1 billion
Gross Profit	RMB1.227 billion
Net Profit	RMB366 million
Total Assets <small>(As of 30 June, 2021)</small>	RMB66.752 billion

#### 1H21

Contracted Sales	RMB18.735 billion
Contracted ASP	RMB19,327/sq.m.

### Contact Us

#### Jingrui Holdings

Ms. Coco He, IR Manager  
 Tel.: +852 2327 6858  
 Email: hesiying@jingruis.com

#### Wonderful Sky Financial Group

Ms. Khloe Li, Associate  
 Tel: +852 3970 2106  
 Email: jingruis@wsfg.hk

Scan the QR Code  
 Follow Jingrui on WeChat



## **Jingrui Holdings Announces 2021 Interim Results Achieved 62% of the Annual Sales Target with Solid Financial Performance (Cont.)**

### **Adhere to Regional Deep Development, Accumulate High-quality Land Bank**

The Group adhered to developing regional business and the strategic layout of "focusing on first- and second-tier core cities and metropolitan areas", seized the structural opportunities brought about by regional differentiation, and actively expanded the total land bank of core city clusters and accumulated high-quality land banks. In the first half of the year, the Group obtained 4 land parcels and property projects in Ningbo, Shanghai, Wuhan and Jinhua. As of the first half of 2021, the land bank of the Group amounted to 5.292 million sq.m., covered 23 cities and 4 of 19 city clusters specified in the 14th Five-Year Plan, and could meet the Group's development needs in the next 2-3 years.



*Wuxi Jingrui Hubin Tianyu project*

### **Three Business Tracks Making Progress Simultaneously, Enhancing Comprehensive Competitiveness**

Property development, capital platform and property services are the three major business tracks for Jingrui to achieve steady development. In the first half of 2021, Jingrui Properties intensively researched customer needs, dug deep into the value, innovated concepts, and improved quality of products; The occupancy rate of Jingrui's real estate remained at a high level despite the Pandemic. The average occupancy rate of apartment projects was 94%, and the average occupancy rate of office projects was 86%; Focusing on "Smart+, Building a Better Life Together", Jingrui Service comprehensively promoted the application of intelligent scenarios, provided full-cycle services. The contracted GFA reached 46.8 million sq.m. with the revenue of RMB351 million; Yan Capital Management continued to build its core capability of "successful fund raising and withdrawal" and continuously optimized its large-scale asset management system. The newly-added size of the funds was RMB1.16 billion, an increase of 310% year-on-year. The three businesses tracks were making progress simultaneously.

### **Solid Financial Results with all Three Green Line**

In the first half of 2021, the Group's total assets were RMB66.8 billion, with a compound growth rate of 19.4% from 2018 to 2020; Interest-bearing liabilities were RMB23.2 billion, maintaining a stable level, and the total cash was sufficient, reaching RMB14.2 billion. The group's debt structure was optimized. Short-term borrowings dropped by 6 percentage from the end of 2020 to 36.6%, and the Group was in green zone under the Three Red Lines requirements. S&P Global Ratings, Moody's, and Lianhe Ratings respectively awarded Jingrui B (stable outlook), B2 (stable outlook), and B+ (stable outlook) long-term subject credit ratings. Haitong International also updated its research report in May, maintained its outperform rating and raised its target price to HK\$4.85, believing that Jingrui maintained a balance between sales revenue growth and financial health.

## Jingrui Joyride Apartment Won the Award of "Most Influential Apartment Brand"



On August 4th, Jingrui joyride apartment was invited to participate in the 10th BRIC Forum 2021 in Shanghai. Experts, scholars, industry leaders and industry elites gathered at this forum. That night, Jingrui Joyride Apartment won the award of "Most Influential Apartment Brand" by virtue of its industry influence shaped by its competitiveness in investment, product and operation.

It is reported that Jingrui Joyride Apartment has a deep layout of 13 projects in four cities of Shanghai, Beijing, Suzhou and Hangzhou, focusing on China's core cities and enhancing brand value. Among them, all projects in Shanghai are concentrated within the inner ring and high-net-worth industrial areas, which undoubtedly demonstrates REAL's outstanding strength and influence on the industry and the cities. It deserve its name!

## Yan Capital Management Won the Award of "Top 10 Competitive Real Estate Funds in China"

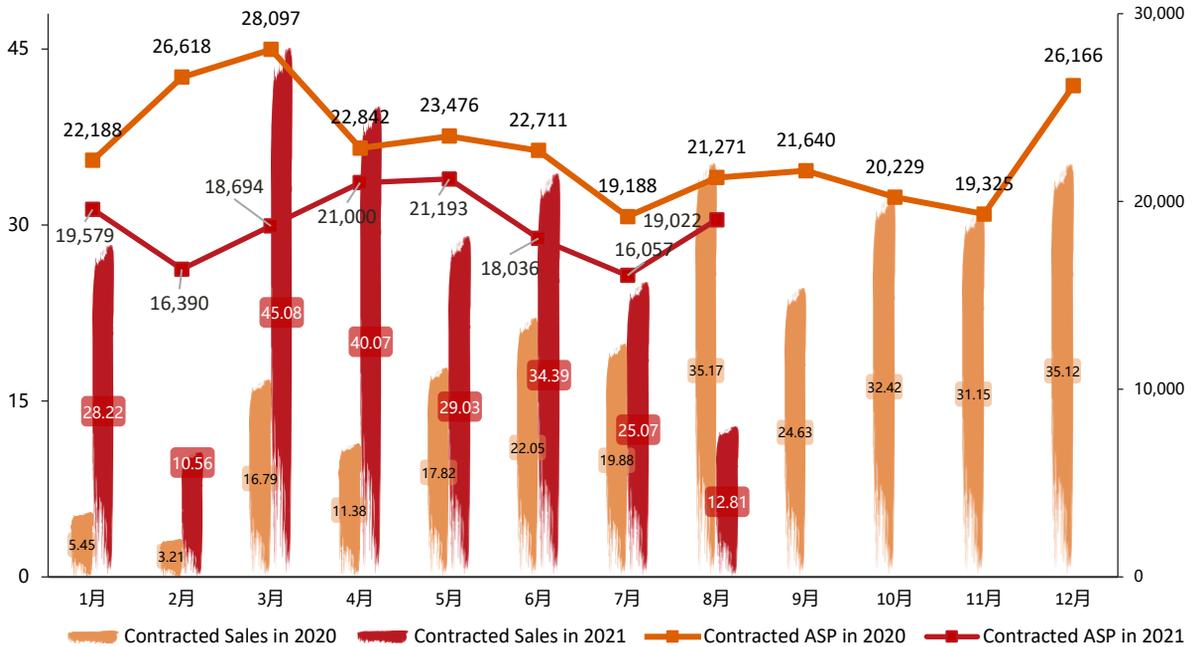
On 4 August, 2021, the 10th BRIC Forum and 2021 BRIC Value List Award Ceremony hosted by BRICKS Media and the magazine *China Real Estate Finance* was held in Shanghai. With its professional and standardized asset management capabilities in the field of real estate private equity funds, Yan Capital Management was awarded the "Top 10 Competitive Real Estate Funds in China".



As one of the strategic layout of Jingrui Holdings, Yan Capital Management is committed to linking the "investor end" and the "capital end", conducting professional and in-depth capital management, and creating an integrated capital management system for Jingrui. Its fund products are mainly residential development projects, focusing on the four core city clusters, cultivating businesses in national central cities and regional central cities, obtaining high-quality projects at reasonable prices, and relying on Jingrui's over 20 years industry experience to maximize project profits.

**Monthly Contracted Sales (January 2020 – August 2021)**

 Contracted sales  
 (RMB100 million)

 Contracted ASP  
 (RMB/sq.m.)

**About**

Founded in Shanghai in 1993, Jingrui Holdings Limited is one of the leading regional residential property developers in the Yangtze River Delta region of China. As of 30 June 2021, Jingrui tapped into 23 cities nationwide, including four municipalities. Jingrui believes in reform and innovation. And the Company continuously optimises its development and adjusts its strategic blueprint. The Company initially completed its strategic transition and upgrading driven by "customers' insight" and "light assets" in 2016, highlighting the Company's value design capability with "customer insights" as its core, along with a fund operation model. In 2021, Jingrui ranked 51th in "Top 100 China Real Estate Companies" and was awarded "Top 10 Financing Capability" and "Top 10 Operating Efficiency". At present, Jingrui has built a comprehensive platform with five businesses, namely: Yan Capital Management, Jingrui Properties, Jingrui Capital, Jingrui Service, and Co-Fortune Capital. By focusing on refined asset-light operations, Jingrui can penetrate the entire industry chain, which pushes the Company to transform itself from a traditional residential developer into an asset management service provider. For further information, please visit <http://www.jingruis.com>.

**Disclaimer**

All information contained in this newsletter is meant for your own reference only, and is not intended to, nor should it, constitute any investment advice. Any information contained in this newsletter, including those relating to contracted sales or land bank of Jingrui Holdings Limited (the "Company"), might be subject to changes in the Company's development, sales, and investment processes and might not be consistently reflected in the Company's financial reports. The Company expressly disclaims any liability for any of your loss or damage howsoever arising from or in reliance upon the contents of this newsletter.