

## Basic Information

### Redsun Properties Group Limited

Redsun Properties Group Limited —  
Annual Results Highlights for 2021

Turnover	RMB26,667.0 million
Gross profit	RMB5,081.3 million
Net profit	RMB1,865.7 million

Closing price at 31 March:	HK\$2.61;
52-week range:	HK\$1.98–2.78;
Market capitalization:	HK\$8,714 million;
Issued shares:	3,338,635,000 shares;
Listing date:	12 July 2018

### Contact Us

Corporate Finance & Investor  
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## 1. Sales

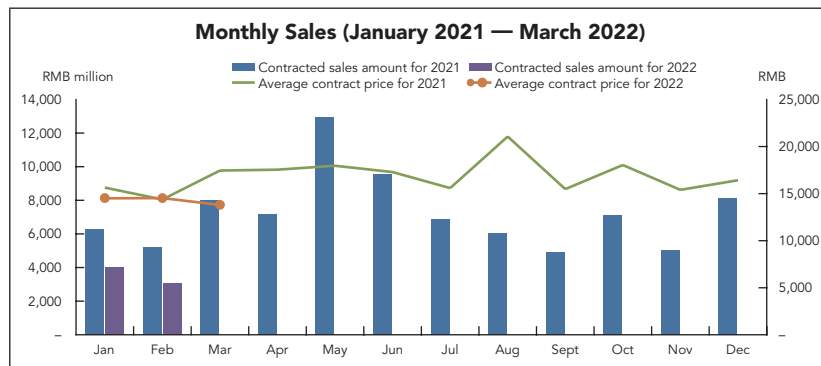
### Sales Performance as of March 2022

The contracted sales of Redsun Properties for the first three months of 2022 amounted to RMB9.82 billion, and its contracted sales in March amounted to RMB2.738 billion.

In March 2022, contracted sales of the Group was RMB2.738 billion. The sales area amounted to 198,481 square meters and the average selling price was RMB13,797 per square meter.

From January to March 2022, the aggregated contracted sales of the Group was RMB9.82 billion. The aggregated sales area was 686,665 square meters, and the average selling price was RMB14,302 per square meter.

### Graph of Monthly Contracted Sales



### About Redsun Properties Group Limited (01996.HK)

As a comprehensive property enterprise with established presence in the Yangtze River Delta region and keen on national expansion, Redsun Properties is mainly engaged in the development of residential properties, investment and operation of commercial properties as well as operation and management of hotels. Adhering to its core value of "professionalism and building credibility for the long term", Redsun Properties has maintained dual-driven synergistic development in both property and commercial sectors by strictly following the investment strategy of "penetrating the Greater Jiangsu Region, strengthening foothold in major metropolitan areas and expanding into core cities". Redsun Properties is committed to strengthening its foothold in core areas and enhancing quality and efficacy with a focus on profits in order to realize stable and quality growth in business scale.

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## 2. News of Redsun Properties

### Steadily forging ahead with Reshaped Values — Understanding Redsun Properties’ Performance in 2021 in One Picture

At present, the real estate industry has entered a new era and a new stage, where many enterprises are faced with operational difficulties, and yet Redsun Properties (stock code: 01996.HK) has always managed to adhere to the general keynote of stable development and remain resilient during the industry downturn.

On 30 March, Redsun Properties announced its annual results for 2021. During the Reporting Period, Redsun Properties realized a sales revenue of RMB26.67 billion, representing a year-on-year increase of 32.3%. Gross profit increased by 12.7% year-on-year to RMB5.08 billion. Net profit was RMB1.87 billion, remaining flat year-on-year. Core net profit was RMB1.47 billion, representing a year-on-year increase of 3.5%. Core net profit attributable to owners of the parent was approximately RMB850 million. Gross profit margin was approximately 19.1% with net profit margin reaching 7%, which maintained at the average level in the industry.



At the same time of steady growth in performance, Redsun Properties is also improving continuously in respect of various liabilities and cash flow indicators. As of the end of 2021, Redsun Properties had sufficient cash balances which approximated to RMB16.04 billion. With a cash to short-term debt ratio of 1.4 times, net gearing ratio of 57% and gearing ratio (excluding receipts in advance) of 68.1%, the Group continued to maintain at the green tier in respect of all indicators under the “Three Red Lines” assessment. Leveraging on its “dual-driven” business strategy and strong foothold in the Yangtze River Delta Region, Redsun Properties is continuously creating a model of differentiated competition and sustainable growth for medium-sized real estate enterprises.

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### “三条红线”持续维持“绿档”达标

- 资产负债率(剔除预收账款)
- 净负债率
- 现金短债比



\*资产负债率(剔除预收账款)=(总负债-预收账款)/(总资产-预收账款)

Under the general keynote of “houses are for living, not for speculation”, the real estate industry is undergoing profound changes where the traditional real estate development model is facing severe challenges. According to CRIC, in 2021, the sales growth rate of the top 100 real estate enterprises was only -3.2%, showing negative growth for the first time in nearly seven years. Under such a situation, Redsun Properties remained stable in terms of both its annual contracted sales and contracted sales area, demonstrating strong resilience and risk resistance capabilities. According to its financial statements, Redsun Properties posted total contracted sales of RMB87.22 billion in 2021, representing a slight year-on-year increase of 0.83%. As of the end of 2021, Redsun Properties ranked TOP48 in the industry in respect of sales amount. The Group achieved contracted sales area of 5.16 million sq.m. for the whole year, and the average contracted selling price increased by 15.5% year-on-year to RMB16,887/sq.m., with continuous growth in average price and improvement in sales quality.

For a long time, Redsun Properties has maintained good quality of cash collection. In 2021, its contracted collection rate reached 93%, maintaining a high percentage. In addition to steady increase in sales scale, in 2021, Redsun Properties further optimized its sales structure. Among the annual contracted sales, the sales in first- and second-tier cities have accounted for 86%, and the sales performance of hub cities continued to grow steadily. Thanks to its established foothold in the home region, Redsun Properties continued to take the lead in property sales in the Yangtze River Delta region. In particular, contracted sales in the Yangtze River Delta region accounted for 74.4%. After continuous efforts in establishing footholds in core areas such as the Greater Bay Area and Chengdu Chongqing metropolitan area, sales in the two metropolitan areas also increased steadily, with contract sales accounting for 16.1%.

In its home-province Jiangsu, Redsun Properties has maintained a leading position in property sales. According to the 2021 TOP20 List of Sales Performance of Real Estate Enterprises in Jiangsu Province published by China Index Academy (CIA), Redsun Properties ranked eighth with sales of RMB45.487 billion and sixth with sales area of 2,716,300 sq.m.

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## 2. News of Redsun Properties

### Redsun's Quality Delivery Season — Beauty Coming as Promised, Encountering the Homecoming Beauty of Hefeng Architecture

The beauty of life is full of expectations for the future. Over the years, Redsun has always been a perfect tribute to home building with its quality and services, successfully creating a brand-new wonderful life for thousands of Redsun families.

In 2022, in the season where the whole world is flourishing and thriving, Redsun • Hefeng Architecture ushered in the moment of homecoming in the spring of March. The prologue of delivery began with the opening of construction sites, and a thoughtful homecoming journey opened up all imaginations for a better life in the future.

The advancement and upgrading of quality depend on the craftsmanship of craftsmen. Redsun Properties synchronizes modern residential aesthetics with lifestyle, constructing the aesthetics of life in every detail of the home with exquisite ingenuity.

Walking into Redsun • Hefeng Architecture, proceeding along the mansion gate and passing through the corridors, from the central square to the garden, one can see all kinds of rare green plants and landscape groups interspersing and interlacing, opening up a scene step by step. With the rhythm of natural aesthetics, the scenery of the home is spread out layer by layer while the ceremonial sense of respectful homecoming and the beauty of oriental life are expressed incisively and vividly.

Based on the pursuit of a better life, Redsun penetrates into the texture of life and combines the design of space and landscape art, creating a multi-functional community space that entertains the all-aged life interest for residents. In the children's paradise, one can unleash their childlike innocence. On the healthy walking path, one can feel the hearty healthy rhythm. In the central plaza, youth entertainment center.. Starting from the daily life scenarios of residents, Redsun presents a home of vitality to the owners with an open interactive space.



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### Live Broadcast of Construction Site Opening, Perfect Presentation of Panorama of Homes

During the post-epidemic era, in order to provide property owners with better house inspection experience, we gave a hand in the successful completion of the delivery of Hefeng Architecture project. The customer relations department in the central Jiangsu region has established a site opening activity group for Hefeng Architecture project. On the premise of avoiding crowds gathering, they innovatively proposed the opening to be held in the form of live online interaction on TikTok platform. With an unusual real-life visit in the industry, an unadorned, real-life and fully transparent plain live broadcast on the construction site perfectly presented owners with the appearance of a home.



During the live broadcast, from garden environment to indoor house inspection, live broadcasters of the project gave explanations throughout the process. From various dimensions including space construction, construction technologies and methods as well as quality assurance, they gave an all-round introduction to property owners. They at the same time gave professional and detailed answers to every question raised by the owners.



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Under a transparent, zero-distance and visual 360° online inspection, Hefeng Architecture was displayed in every minute detail, so that owners can have an intuitive feeling of Redsun’s quality and ingenuity, which also gives owners a peace of mind and certainty about their new home at the same time.

We live up to our aspirations and owners’ expectations. On 18–20 March, Phase II of Hefeng Architecture was grandly delivered with a centralized delivery rate of over 96.3%. Once again, with excellent delivery quality and citywide stunning product competitiveness, we won extensive recognition from property owners and successfully fulfilled the commitment of creating a better life for owners.



Delivery is the epilogue of fulfilling the construction quality and also the prologue of beginning a wonderful life. Redsun will always start with here and cherish the aspiration of creating a better life for owners. We will extend the Redsun-style happiness to the deeper part of life and nurture all imaginations about a better life here.

