

For Immediate Release

25 August 2022



(Incorporated in Bermuda with limited liability)  
(Stock Code: 230)

## MINMETALS LAND ANNOUNCES 2022 INTERIM RESULTS

(25 August 2022 - Hong Kong) Minmetals Land Limited ("Minmetals Land" or the "Company", Stock code: 230.HK) is pleased to announce the interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2022.

In the first half of 2022, the Group responded to the changing industry landscape with robust operation. During the period, the Group's revenue increased by 27.5% to HK\$6,283 million, and profit for the period decreased by 87.4% to HK\$50 million. However, profit attributable to equity holders of the Company increased by 47.5% to HK\$90 million from the corresponding period last year, and the core profit attributable to equity holders of the Company reached a 1.3-fold year-on-year increase to HK\$351 million. Basic earnings per share was HK2.70 cents (1H 2021: HK1.83 cents). The Board does not recommend the payment of interim dividend.

The Group has maintained a solid financial position with sound liquidity and stayed in the green camp of the "three red lines". As at 30 June 2022, the Group's gearing ratio was 72.6%, net gearing ratio was 75.2%, and weighted average borrowing costs remained at a relatively low level of 3.6%.

Mr. He Jianbo, Chairman of the Board, said "Looking forward to the second half of the year, the Chinese Government will continue to adhere to its principle that "houses are for living in, not for speculation" and a series of regulation policies for the real estate industry will persist, the downward pressure on Mainland China's macro economy remains unabated. In order to proactively respond to the challenges facing the industry, the Group will strive to cope with the changing industry landscape with the robust operation and avoid operational risks, firmly uphold its principle of high-quality development, and accelerate its transformation and upgrade to an "urban operator". In addition, the Group will continue to innovate marketing initiatives, vigorously promote inventory destocking, strengthen the ability of cash collection for sales, optimise debt structure and reduce finance costs in order to maintain a healthy financial position."

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### Corporate Information

#### **About Minmetals Land Limited**

Minmetals Land Limited ("Minmetals Land" or the "Company", Stock code: 0230) is a subsidiary and the Hong Kong-listed real estate flagship company of China Minmetals Corporation. It principally engages in real estate development, property investment and specialised construction

businesses. Currently, its real estate development business covers the Pan Bohai Rim, Yangtze River Delta, Central China, Chengdu and Chongqing, Pearl River Delta regions (including Hong Kong).

### **About China Minmetals Corporation**

Founded in 1950, China Minmetals Corporation (“China Minmetals”) is a globally operated large state-owned corporation that principally engaged in metals and minerals, metallurgical construction, trade and logistics, and finance and real estate. China Minmetals is one of the core state-owned conglomerates under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”). It is also one of the 21 SOEs authorised by the SASAC to operate real estate development as core businesses. It was ranked no. 58 in the US Fortune Global Top 500 list in 2022. China Minmetals through China Minmetals H.K. (Holdings) Limited, a subsidiary of China Minmetals, holds approximately 61.88% of the issued shares of Minmetals Land Limited. China Minmetals is the ultimate controlling shareholder of Minmetals Land.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Minmetals Land Limited**.

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