



五礦地產  
MINMETALS LAND

中國五礦

五礦地產有限公司  
MINMETALS LAND LIMITED

*(Incorporated in Bermuda with limited liability)*

*(Stock Code: 230)*

## MINMETALS LAND ANNOUNCED 2023 INTERIM RESULTS

### Results Summary :

- Consolidated revenue rose by 32.8% YoY to HK\$8,343 million
- Net profit increased by 10.9 times YoY to HK\$593 million
- Overall gross profit margin advanced 8.1 percentage points YoY to 21.6%
- Profit attributable to equity holders of the Company rose by 24.4% to HK\$112 million
- Contracted sales increased by 7.1% YoY to RMB7.06 billion

(24 August 2023 - Hong Kong) Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 0230.HK) announced the interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2023.

In the first half of 2023, the overall Chinese real estate market showed an upswing followed by a downturn. In the first quarter, market activity had been picking up significantly, which was spurred on by the release of pent-up demand accumulated in earlier times, as the pandemic situation in China was getting better. The recovery, however, lost momentum in the second quarter as homebuyer sentiment once again slipped downhill when pent-up demand was basically unleashed. The national real estate market was still under great pressure from overhaul.

The Group achieved satisfactory operating performance for the half-year by making ongoing efforts to reinforce its robust business strategy, accelerating its transformation into an “urban operator”, adhering to the strategy of high-quality and maintaining enhancement on its operational efficiency. During the period:

- Real estate development segment revenue, which contributed over 90% of the total revenue, grew 32.4% to HK\$8,185 million. The revenue was mainly derived from the real estate development projects in Pearl River Delta;
- Specialised Construction segment revenue increased by 73.1% to HK\$135 million;
- property investment segment revenue increased by 9.5% to HK\$23 million;
- Thanks to properties with higher profit margin were being recognised, the turn from loss to profit of the specialised construction business, and the increase in the gross profit margin of the property investment business during the period, overall gross profit margin increased to 21.6% from 13.5% in the corresponding period last year.

Mr. He Jianbo, Chairman of the Board, said “Looking forward to the second half of the year, downward pressure on China’s macro-economy is still striking with the real estate market overhaul shows no sign of easing. Leveraging on the advantages of its background as a state-owned enterprise, the Group will calmly respond to changing market landscape by upholding its prudent business strategy, adhering to the general principle of high-quality development with a focus on premium products, reinforcing its transformation and upgrade into an “urban operator”. In addition, the Group will speed up the sales and inventory destocking, strengthen the ability of cash collection, ensure a healthy financial situation with prudent investment and expansion, and make continuous effort to enhance the Group’s core competitiveness.”

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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 and 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. 65 in the US Fortune Global Top 500 list in 2023. 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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