

[For Immediate Release]



(Incorporated in Hong Kong with limited liability)
(Stock Code: 119)

Poly Property Group Announced 2025 Interim Results Climbed to 15th on the CRIC Sales List

(29 Aug 2025 – Hong Kong) Poly Property Group Co., Limited (“the Group” or “Poly Property”; stock code: 119) is pleased to announce its interim results for the period ended 30 June 2025.

Financial Summary

In the first half of 2025, the Group recorded revenue of RMB18,444 million, representing a year-on-year increase of 48.1%. Gross profit margin rose by 3.2 ppts year-on-year to 17.5%. Due to higher land appreciation tax from certain projects delivered during the period, increased selling expenses amid intensified market competition, and a lower share of profit attributable to owners of the Company, net profit after tax decreased by 6.5% year-on-year to RMB232 million. Profit attributable to owners of the Company amounted to RMB208 million.

The debt structure continued to improve, with all 「Three Red Lines」 indicators turned green. The net gearing ratio was 85.3%, the ratio of cash to short debt stood at 1.63, and the liability to asset ratio excluding presales deposits declined by 0.9 ppts from the end of last year to 69.5%. During the period, the Group completed the issuance of RMB4.0 billion corporate bonds with coupon rates as low as 2.46% – 2.66%. As of the end of June, the Group’s average funding cost decreased by 48 basis points from the end of last year to 2.90%.

Property Sales

In the first half of 2025, Poly Property Group (the Group, together with its joint ventures and associates) completed a contracted sales amount of RMB26.7

billion, representing a year-on-year decrease of 6%, demonstrating resilience relative to the overall industry performance. According to CRIC, the top 100 real estate enterprises recorded a cumulative sales decline of 11.8% year-on-year in January–June. The Group’s ranking in the CRIC top 100 real estate enterprises sales list further improved to 15th, up 2 places from the end of last year.

The sales contribution from Yangtze River Delta and Greater Bay Area further increased to 76%, representing an improvement of 3 ppts compared with the full year of 2024. As new projects continue to concentrate in premium locations of higher-tier cities, the Group’s average contracted selling price rose by 9% year-on-year to RMB27,763 per square metre. The contracted average selling price of mainland China market increased by 29% year-on-year to RMB26,215 per square metre.

Land Bank

The land market has demonstrated a trend of contracted volume and upgraded quality, with developers actively expanding their presence in first-tier and core second-tier cities and land auction premium rates showing a significant rebound. In the first half of the year, Poly Property Group acquired a total of 9 property development projects, with newly acquired land reserve of approximately 1,183,000 square metres and an attributable interest of 74%. In terms of total land costs, 88% of the investments were concentrated in Shanghai, Hangzhou, and Guangzhou. High-quality and fast-turnover projects have bolstered both sales performance and cash collection, strengthening the company’s safety margin while facilitating systematic inventory reduction.

As at the end of June 2025, the Group had a total land bank of 13.08 million square metres, with an attributable ratio of 70%. The total GFA under construction and held for future development were 5.12 million square metres and 7.96 million square metres, respectively. The percentage of land reserves in Yangtze River Delta and Pearl River Delta was 45% and the percentage of land reserves in the first-tier and second-tier cities was 30% and 45%, respectively.

Mr. Wan Yuqing, Chairman of Poly Property Group, said, 'The Politburo meeting held in late July proposed to sustain the efficacy of macroeconomic policies and flexibly intensify them as needed; and to meticulously implement and refine more proactive fiscal policies and appropriately accommodative monetary policies. Regarding real estate, the meeting underscored the importance of thoroughly executing the guiding principles of the Central Urban Work Conference to advance high-quality urban renewal initiatives. Premier Li Qiang recently emphasized the need to take strong measures to consolidate the stabilizing trend in the real estate market, promote urban villages and dilapidated housing renovation in conjunction with urban renewal, and adopt multiple approaches to unleash demand for housing upgrades. Urban renewal will play a pivotal role in enhancing the quality and efficiency of existing housing stock, stimulating domestic demand, and consolidating stability in the real estate market. The Group will maintain its strategic focus on premium land parcels in higher-tier cities and deepen customer insights to develop locally-adapted products, exploring high-quality pathways for industry transformation and upgrading as well as urban renewal and development.'

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About Poly Property Group Co., Limited

Poly Property Group Co., Limited is one of the foremost property developers in China as well as the real estate offshore listed flagship of China Poly Group Corporation Limited (a state-owned enterprise). Its major businesses include property development, investment and management. The Group develops residential and commercial properties in Yangtze River Delta, Pearl River Delta, Southwestern region, other regions, as well as Hong Kong and Macau and overseas. Projects of the Group are located in 25 major cities within and outside China, including Shanghai, Hong Kong, Shenzhen, Guangzhou, Wuhan, Suzhou, Jinan, Harbin, Ningbo, Guiyang and Nanning, among others. The Group maintains a high-quality investment property portfolio in various cities comprising landmark properties such as Shanghai Poly Plaza, Shanghai Stock Exchange Building and Beijing Poly Plaza.

For more information, please visit <http://www.polyhongkong.com>