

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

2nd Quarter 2011 Results Presentation

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Agenda

1. 2Q 2011 Financial Results
2. Chongqing's Economy Updates & Outlook
3. Business Updates & Outlook

2Q 2011
Financial Results



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2Q 2011 – Revenue

	2Q 2011 (RMB'000)	2Q 2010 (RMB'000)	% Change
Sales Revenue	27,888	2,558	990.2%
Rental Revenue	11,242	11,170	0.6%
Total Revenue	**39,130**	**13,278**	**185.0%**

- Increased Group revenue for the 3 months ended 30 Jun 2011 by 185.0% to RMB39.1million. mainly due to higher revenue recorded by the Sale of Properties segment

- Increased Sales of Properties for the 3 months ended 30 Jun 2011 by 990.2% to RMB 27.9million of which RMB 23.7million was generated from sales of investment properties

- Increased Rental Income for the 3 months ended 30 Jun 2011 by 0.6% to RMB 11.2million

2Q 2011 – Gross Profit and Margin

	2Q 2011 (RMB'000)	Gross Profit Margin		2Q 2010 (RMB'000)	Gross Profit Margin
Sales of Properties	2,237	8.0%		1,145	44.8%
Rental Income	8,076	71.8%		7,927	71.0%
Total Gross Profit	**10,313**	**26.4%**		**9,072**	**66.1%**

- Gross profit margin decreased by 39.7 percentage points to 26.4% for the three months ended 30 Jun 2011, due to lower gross profit margin achieved from the Sale of Properties segment.

2Q 2011 – Profit / (Loss) attributable to owners of the parent

Profit / (Loss) attributable to :	2Q 2011 (RMB'000)	2Q 2010 (RMB'000)	% CHANGE
- Owners of the parent	(16,674)	(21,387)	(22.0%)
- Non-Controlling Interest (NCI)	(1,672)	(86)	1,844.2%
Profit / (Loss) for the period	**(18,346)**	**(21,473)**	**(14.6%)**

- Decreased Loss attributable to the Owner of the parent by 22.0% to RMB 16.7million for the three months ended 30 Jun 2011 due to:
  - (i) lower gross profit as a result of additional LAT expense incurred;
  - (ii) breakeven gross profit from the disposal of investment properties; and
  - (iii) higher operating expenses partially offset by saving in interest expense.

2Q 2011 –Statements of Financial Position

(RMB'000)	30 Jun 11	31 Dec 10
Total Assets	**5,291,058**	**5,220,736**
Total Liabilities	**2,776,820**	**2,669,954**
Total Equity	**2,514,238**	**2,550,782**
Net Gearing	**52.0%**	**41.1%**

- Increase in Total assets by RMB70.3 million to RMB5,291.1million
- Increase in Total liabilities by RMB106.9million to RMB2,776.8 million
- Decrease in Total equity by RMB36.6million to RMB2,514.2 million

Chongqing's Economy Update & Outlook



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Chongqing's Economic Indicators

Chongqing 1H 2011 (Jan – Jun) Economic Indicators

Indicators	Unit	Value	Change y-o-y (%)
GDP	RMB 100million	4,450.37	16.50
Industrial Output	RMB 100million	5,266.17	28.10
Fixed Asset Investment	RMB 100million	3,034.86	30.09
Utilized FDI	US$ 100 million	29.30	135.00
Retail Sales	RMB 100million	1,664.79	18.28
Disposable Income per capita	RMB	10,382.69	14.31
Consumer Price Index		105.12	5.12

Source: Chongqing Statistical Bureau

- Chongqing 1H 2011 GDP increased 16.5% y-o-y, 6.9 percentage point higher than the national average level of 9.6%, ranking 1st in Western China and 2nd in China
- Utilized FDI in Chongqing reached USD 2.9 billion, increase of 135% y-o-y, highest growth rate in China
- Total retail sales of consumer goods up 18.3% y-o-y, 1.5 percentage point faster than the national average level, ranking 2nd in Western China and 4th in China

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Chongqing's Investment Landscape

- **Chongqing's Investment Landscape for 1H 2011**
  - Chongqing continues to develop and establish itself as the financial center in Western China, attracting foreign banks, new entrants being Deutsche Bank and ANZ Bank
  - Chongqing Financial Assets Exchange became the first financial assets transaction platform in Western China
  - Chongqing Jiefangbei was selected as one of 2011 Most Influential Central Business Districts of China during China's Financial Summit Forum
  - Chongqing to become Ford's second largest automotive centre in the world outside of Detroit with three production lines
  - Bayer AG, German pharmaceutical and chemical producer, to invest €110million in Chongqing, extending Bayer's network to southwestern China
  - Taiwanese companies from all sectors ranked Chongqing as the 3rd most likely city to attract future investment
  - 10,000km long freight rail connection between Antwerp, Europe 2nd largest port, and Chongqing officially launched.
  - First cargo flight from Chongqing to United States launched
  - Finnair to launch direct flights from Helsinki to Chongqing in May 2012, the carrier's fourth Chinese cities destination after Beijing, Shanghai and SAR of Hong Kong

Chongqing's Property Landscape

- **Chongqing's Property Landscape for 2Q 2011**
  - Grade A office property prices increased 8.58% q-o-q to RMB22,667 per sq.m as more investors shift their attention to commercial real estate investment with grade A office property a favorable choice^
  - Average Grade A office availability ratio dropped 4.82 percentage point q-o-q to 24.60% this quarter^ and Yuzhong District's Grade A office availability ratio dropped to 5.59%
  - Luxury apartments sharp quarterly growth with average prices increasing 8.5% q-o-q to RMB12,609 per sq.m and rental rate rising 5.5% q-o-q to RMB 30.9 per sq.m per month*
  - Average housing price in Yuzhong district at RMB 11,537 per sq.m, the highest price within the city's districts^ as at 15 May 2011,
  - Prime retail market average ground floor rental rate came down slightly by 0.3% q-o-q to RMB 22.3 per sq.m per day*

* Source: CBRE research
^ Source: DTZ research

Business Update & Outlook



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Business Update & Outlook –IFC

IFC Construction progress



*Photo as at August 2011

GRADE 'A' OFFICE

- **Completed the structural construction of IFC's 61 storey Office tower**

RETAIL PODIUM

- **Leased out approximately 50% of the retail space to both international and local brands**
- **Finalizing negotiations with the remaining interested parties**
- **Retail podium remains on schedule to be launched by end 2011**

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Business Update & Outlook – IFC

IFC's 22nd Floor Office Showroom









*Photos as at August 2011

Business Update & Outlook – San Ya Wan Phase1A

San Ya Wan Phase 1A





*Photo as at August 2011

- **San Ya Wan Phase 1A is an 18,000 sq.m extension of Phase 1, Western China largest integrated wholesale distribution centre in the heart of Liangjiang New Area**

Business Update & Outlook – Da Ping Project

Da Ping Construction Progress



*Photo as at August 2011

- **Da Ping Project - Integrated development project, with high-end residential / serviced residence and retail components with planned GFA of over 400,000sqm in the heart of Yuzhong district**
- **Tower 1: Completion of earth works, commencing construction**
- **Tower 3: Commencing construction**
- **Tower 2: Construction progress currently at ground level**
- **Tower 4 & 5: Construction progress currently at 3rd floor**
- **On track to launch the residential units pre-sales during 4Q 2011**
- **Expected full completion in 1H 2013**

Business Update & Outlook – Wu Yi Road Project

Wu Yi Road Project Progress



*Photo as at August 2011

- **160,000 sq.m of integrated Grade A office space and high-end commercial space located on the highly anticipated Chongqing Financial Street**
- **Earthworks in progress**

Thank You

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