

英利国际置业
YING LI INTERNATIONAL
REAL ESTATE

1Q 2012 Results Presentation

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Agenda

1. 1Q 2012 Financial Results
2. Economy Updates & Outlook
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1Q 2012
Financial Results



1Q 2012 – Revenue

	1Q 2012 (RMB'000)	1Q 2011 (RMB'000)	% CHANGE
Sale of Properties	107,615	18,869	470.3%
Rental Income	13,406	11,191	19.8%
Total Revenue	**121,021**	**30,060**	**302.6%**

- Group revenue for 1Q 2012 increased 302.6% to RMB 121.0million due to higher revenue recorded by the Sale of Properties segment
- Increased in Sale of Properties for 1Q 2012 by 470.3% to RMB 107.6million primarily due to sales from IFC office units
- Increased in Rental Income for 1Q 2012 by 19.8% to RMB 13.4million due to new contribution of IFC and increased in rental rates

1Q 2012 – Gross Profit and Margin

	1Q 2012 (RMB'000)	Gross Profit Margin	1Q 2011 (RMB'000)	Gross Profit Margin
Sale of Properties	40,771	37.9%	8,043	42.6%
Rental Income	9,741	72.7%	7,785	69.6%
Gross Profit	**50,512**	**41.7%**	**15,828**	**52.7%**

- Gross profit for 1Q 2012 increased by RMB 34.7million or 219.1% to RMB 50.5 million mainly due to higher sales achieved from the sales of IFC office units

- Gross profit margin for 1Q 2012 decreased by 11.0 percentage points to 41.7% as a result of higher Land Appreciation Tax ("LAT") rate applicable for IFC office units

1Q 2012 – Profit attributable to owners of the parent

Profit / (Loss) attributable to :	1Q 2012 (RMB'000)	1Q 2011 (RMB'000)	% CHANGE
- Owners of the parent	5,540	(4,195)	n.m.
- Non-Controlling Interest (NCI)	(1,923)	(326)	489.9%
Profit / (Loss) for the period	**3,617**	**(4,521)**	**n.m.**

- Profit attributable to the Owners of the parent increased to RMB 5.5million for 1Q 2012 due to higher profit achieved from the sales of IFC office units
- Excluding the one-off non-recurring administrative expenses, the net profit after tax for the period would be RMB 12.5million

1Q 2012 – Statement of Financial Position

(RMB'000)	31 Mar 12	31 Dec 11
Total Assets	**5,971,848**	**5,934,825**
Total Liabilities	**3,119,246**	**3,057,821**
Total Equity	**2,852,602**	**2,877,004**
Net Gearing	**60.5%**	**55.4%**

- Increase in Total assets by RMB 37.0 million to RMB 5,971.8million mainly due to increase in
  i. Investment and development cost of IFC and Ying Li International Plaza
  ii. Trade and other receivables from the sale of IFC office units
- Increase in Total liabilities by RMB 61.4million to RMB 3,119.2 million mainly due to increase in borrowings for project cost incurred on Ying Li International Plaza
- Decrease in Total equity by RMB 24.4million to RMB 2,852.6 million due to translation losses

Economy Update & Outlook



China's Investment Landscape

- **China Macroeconomic News**
  - 12 May 2012 – PBoC lowered the reserve requirement ratio (RRR) for commercial lenders by 50 basis points, the second time this year to inject more liquidity into the economy
- **Chongqing's Investment Landscape**
  - Chongqing government announced the construction of 5 new ports as part of the development of the Yangtze river shipping center
  - Chongqing assembled 11million units of laptop valued at RMB 25.5billion during 1Q 2012, a jump of more than 600% year-on-year
  - Hewlett Packard (HP) and Foxconn to build a Global Printing & Imaging Equipment Manufacturing Base in Chongqing to manufacture more than 30million ink-jet printer per year
  - Hitachi Chemical Co to construct production base for production of photosensitive dry film, strengthening the development of Chongqing's electronic information industry
  - Chongqing Changan Suzuki Automobile Co invested initial RMB 2.3billion for Passenger Vehicle Capacity Expansion Project, to become Suzuki Motor's most advanced and green model plant in China
  - Changan Ford Mazda invested USD 600million to construct its third plant in Chongqing, boosting annually production capacity to 950,000 vehicles when it is put into operation in 2014
  - Sany Group to set up production assembly factories, marketing network and service platform in Chongqing after purchasing German construction machinery giant, Putzmeister, for €360 million
  - Chongqing launched its first direct air cargo route that will link with the United States and Australia

Chongqing's Investment Landscape

- **Foreign investment into Chongqing remains unaffected**
  - Hewlett-Packard (HP), PayPal, TNT Express and Foxconn consider Chongqing as a strategic location for its China operation
  - Acer plans to make its base in Chongqing to develop the world's largest communication technology research and manufacturing centre in two to three years
  - Aktis Group, an investment management group with interests in Chongqing says it is undeterred by the current political change and will continue to invest aggressively in the central mainland city
  - CEO of German electric maker SAW Components stated that the group believes there are good opportunities in Chongqing with its high concentration of high-tech industries
- **Chongqing's New Party Secretary, Vice Premier Zhang Dejiang, on Chongqing's foreign investment**
  - Vice Premier Zhang Dejiang whom replaced Mr. Bo Xilai as Chongqing's new party secretary, affirmed that Chongqing would ensure "continuity and stability" in its reform and opening-up policies
  - Chongqing will further improve its policies to optimize the investment environment and improve service levels so as to create more favourable conditions for overseas companies investing in Chongqing
  - Chongqing's development is at a critical stage and will continue to promote opening-up policies and improve the business environment to attract foreign investments

Chongqing's Property Landscape

- **Chongqing's Property Landscape for 1Q 2012**
  - Average Grade A office availability ratio dropped 2.19 percentage point q-o-q to 17.81% this quarter with overall rents rising by 2.29% q-o-q and 3.64% y-o-y, to RMB 77.73 per sq.m per month^
  - Grade A office price increased 2.3 percentage points to reach RMB 27,000 per sq.m^
  - Yuzhong District's Grade A office availability ratio remained the lowest at 6.03%^
  - Luxury apartments average prices edged higher by 0.5% q-o-q to RMB11,953 per sq.m stimulated by lowering mortgage interest rate for first-home buyers, increased in property tax benchmark price, price cuts and upgrading demand*
  - Global retailers continue to extend their presence in the booming Central and Western China region*
  - Chongqing retail property vacancy rate dropped by 1.1 percentage points to 8.5%*

* Source: CBRE research
^ Source: DTZ research

Business Update & Outlook



Business Update – Ying Li International Plaza

Ying Li International Plaza Construction Progress



*Photo as at May 2012

Ying Li Int'l Plaza (as at 11 May 12)	Construction Progress	Total Floors
Block 1	6th Floor	50
Block 2	9th Floor	46
Block 3	7th Floor	38
Block 4	36th Floor	44
Block 5	39th Floor	44

Business Update – Ying Li International Plaza (cont.)

Launch of Ying Li International Plaza Phase 2 residential units





- **Strong response from the launch of Ying Li International Plaza Phase 2 residential units in March 2012, with 59% of the units sold on launch day**
- **Both Phase 1 and 2 launched units have achieved more than 90% pre-sales respectively**
- **Completion of project will be in stages with full completion of the whole project expected to be in 2014**

Thank You

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Appendix



Chongqing Economic indicators

Chongqing 1Q 2012 (Jan – Mar) Economic Indicators

Indicators	Unit	Value	Change y-o-y (%)
GDP	RMB billion	252.39	14.4
Industrial Output	RMB billion	280.06	19.2
Fixed Asset Investment	RMB billion	140.21	22.7
Foreign Direct Investment (FDI)	US$ billion	1.77	38.6
Retail Sales	RMB billion	97.26	16.7
Urban Household Annual Disposable Income per capita	RMB	6,710.33	13.6
Consumer Price Index		104.10	4.10

Source: Chongqing Statistical Bureau

- Chongqing's 1Q 2012 GDP increased 14.4% y-o-y to RMB 252.39 billion, ranked as the 2nd fastest growing city in Western China and 3rd in China
- Total retail sales of consumer goods jumped 16.7% y-o-y, ranking 1st among all cities in China
- FDI into Chongqing's economy continue to grow, reaching USD 1.77 billion, an increase of 38.6% y-o-y