



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	6 th Floor	50
Block 2	9 th Floor	46
Block 3	7 th Floor	38
Block 4	36 th Floor	44
Block 5	39 th 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