英利国际置业
YING LI INTERNATIONAL
REAL ESTATE



Chongqing Jiefangbei CBD

2Q 2013 Results Presentation

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The past performance of Ying Li is not necessarily indicative of the future performance of Ying Li.

Agenda

1. Financial Results
2. Business Updates
3. Appendix

Financial Results



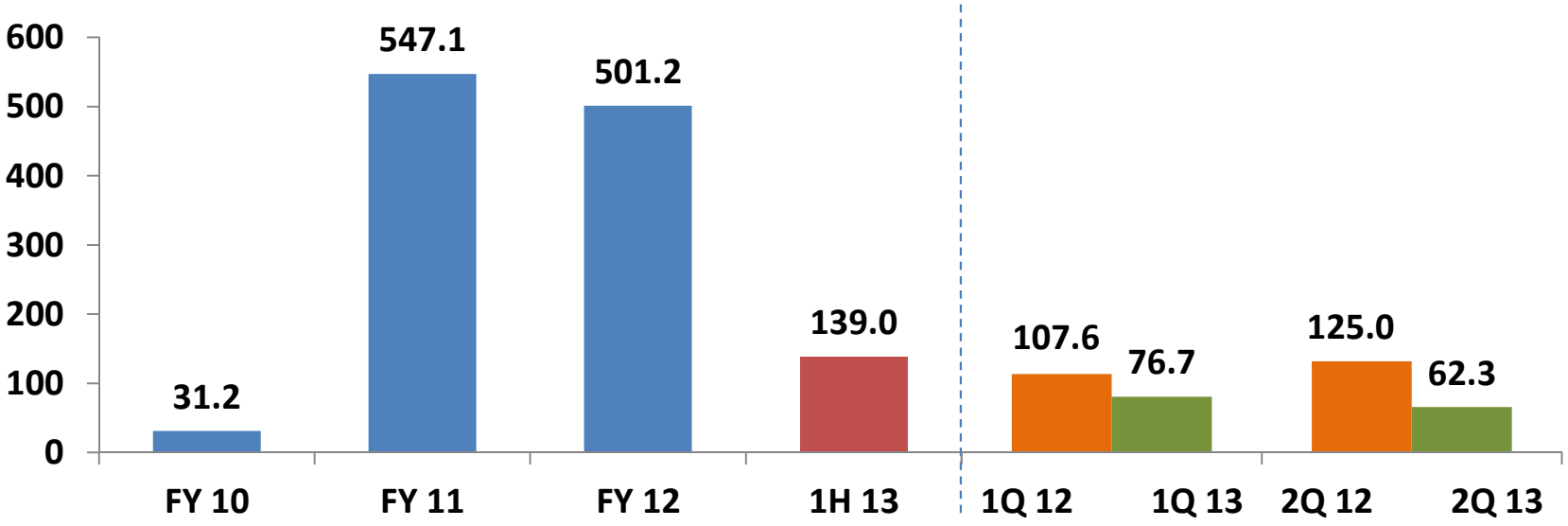
2Q 2013 – Consolidated Income Statement

	2Q 2013 (RMB'000)	2Q 2012 (RMB'000)	% CHANGE
Revenue	**89,430**	**145,331**	**(38.5%)**
Sales of Properties	62,303	125,064	(50.2%)
Rental Income	27,127	20,267	33.8%
Gross Profit	**43,208**	**82,834**	**(47.8%)**
Gross Profit Margin	48.3%	41.7%	+6.6pp
Other Income	1,269	8,676	(85.4%)
Selling Expenses	(5,539)	(8,104)	(31.7%)
Administrative Expenses	(41,442)	(19,927)	108.0%
Finance Costs *	(12,006)	(4,332)	177.1%
Profit Before tax	**(14,510)**	**59,147**	**n.m.**
Income Tax	(2,760)	(18,447)	(85.0%)
Net Profit After tax	**(17,270)**	**40,700**	**n.m.**

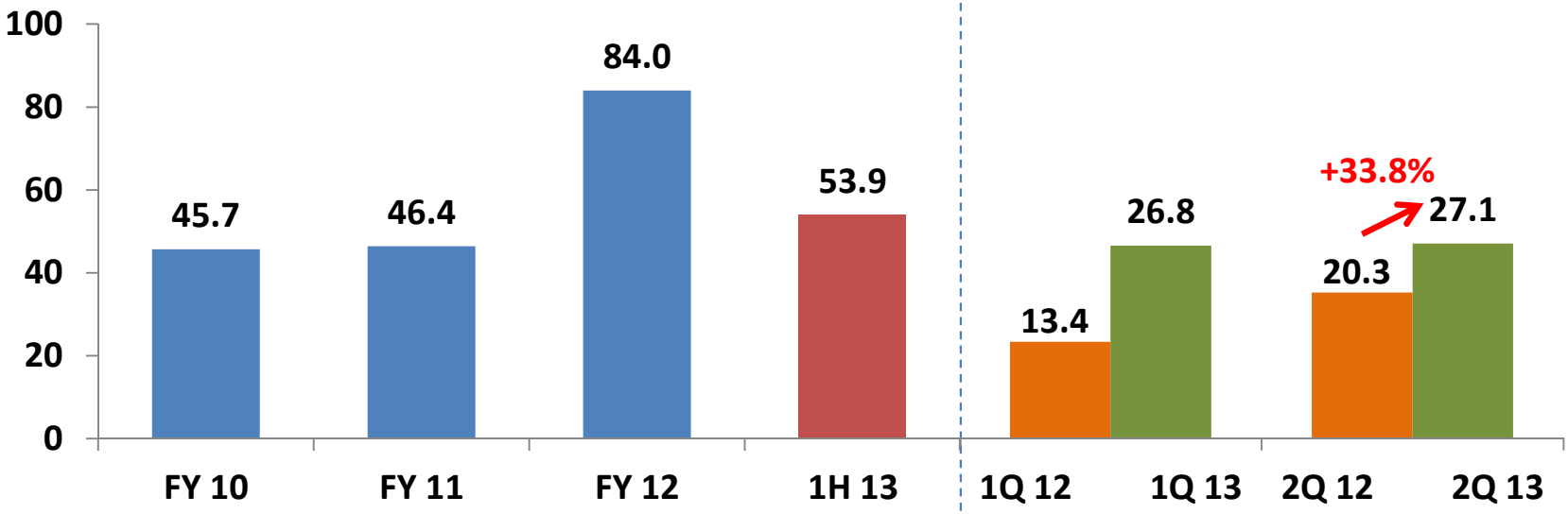
** Higher interest expense due to accounting treatment. Prior to the completion of IFC project, most of the interest was capitalized. Now that the construction of the IFC is complete, all the interest is expenses to profit & loss*

Revenue Contribution

Sales Revenue (RMB million)



Rental Revenue (RMB million)



Note – Consolidated Income Statement

Revenue

Sale of Properties

- Fewer properties being available for sale as the bulk of our completed projects were sold and recognised in prior periods.
- Revenue from Ying Li International Plaza project has not been recognised as it has not been completed.

Rental Income

- Increased due to higher contribution from IFC mall and office

Gross Profit Margin

- Increase by 6.6 percentage points to 48.3% was boosted by the gross profit from the rental income segment

	2Q 2013 (RMB'000)	Gross Profit Margin	2Q 2012 (RMB'000)	Gross Profit Margin
Sale of Properties	22,044	35.4%	66,867	37.9%
Rental Income	21,164	78.0%	15,967	72.7%
Gross Profit	**43,208**	**48.3%**	**82,834**	**41.7%**

2Q 2013 – Statement of Financial Position

(RMB'000)	30 Jun 13	31 Dec 12
Total Assets	7,820,782	7,375,119
Total Liabilities	4,590,167	4,141,761
Total Equity	3,230,615	3,233,358
Cash and Cash Equivalents	783,746	758,974
Net Gearing Ratio	48.1%	54.5%
Total Debts to Total Asset	29.9%	34.2%

- Increase in Total Assets by RMB445.7 million to RM7,820.8 million mainly due to increase in
  i. Capitalisation of construction cost incurred for both Ying Li International Plaza and Chongqing Financial Street Project
  ii. Trade and other receivables from the sale of IFC office units and Ying Li International Plaza units
- Increase in Total Liabilities by RMB448.4 million to RMB4,590.2 million mainly due to increase in trade and other payables due to advance from the pre-sales of Ying Li International Plaza's residential units
- Decrease in Total equity by RMB2.7 million to RMB3,230.6 million due to removal of the convertible bond equity reserve after the redemption of the bond in March 2013 as well as losses recorded for the current quarter under review

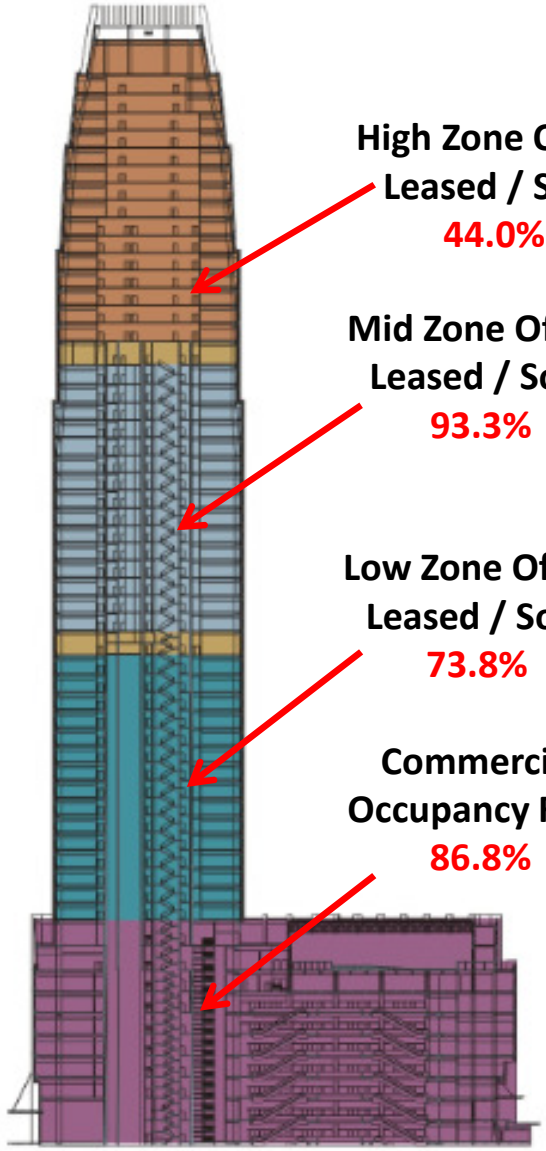
Business Updates



Business Updates – Ying Li IFC Office

Ying Li IFC Office

- **Leasing activities continue to progress smoothly.**
  - **New tenants include:**
    - **Financial Secretary Incorporated (Hong Kong)**
    - **Sichuan Trust Co.**
    - **Chongqing Guang E Trading Co Ltd**
  - **Existing tenants include:**
    - **DBS bank,**
    - **OCBC bank**
    - **Deloitte & Touche**
    - **Capitaland**
    - **CBRE**
    - **JCDecaux**
    - **NYK Logistics**
    - **Yum! Brands (KFC)**
    - **Taikang Insurance**
    - **Chongqing Departmental Store**
    - **Samsung (China) Investment**
    - **Ove Arup & Partners Consulting**



International Financial Centre

(Office & Commercial, car parks)

Total leasable GFA = 142,499 m^2

Business Updates – Ying Li IFC Mall

Ying Li IFC Retail Mall

- **New tenants:**
  - **H&M**
    - Swedish multinational retail-clothing company, known for its fast-fashion clothing for men, women, teenagers and children
    - Largest and flagship store in Chongqing
  - **Evisu**
    - An international well-known Japanese company that specializes in producing premium-quality denim wear
  - **G-Star**
    - A Dutch designer clothing company that produces premium quality fashion apparels
  - **BOBY**
    - A popular brand that offers a wide range of fashionable shoes
  - **Yi Sha Bei Lian（伊纱贝莲）**
    - A notable modern Chinese women apparels brand

Business Updates – Ying Li International Plaza

Ying Li International Plaza Construction Progress





*Photos as at Aug 2013

Ying Li Int'l Plaza (as at May 13)	Construction Progress	Total Floors
Block 1	Structure Completed	50
Block 2	Structure Completed	46
Block 3	Structure Completed	38
Block 4	Structure Completed	44
Block 5	Structure Completed	44

Business Updates – Ying Li International Plaza (cont.)

Targeted to open in 4Q 2013



Ying Li International Plaza Mall

(Commercial)

Total leasable GFA = 98,439 m^2

Contracted Leased Rate = 63.70%

Ying Li International Plaza Retail Mall

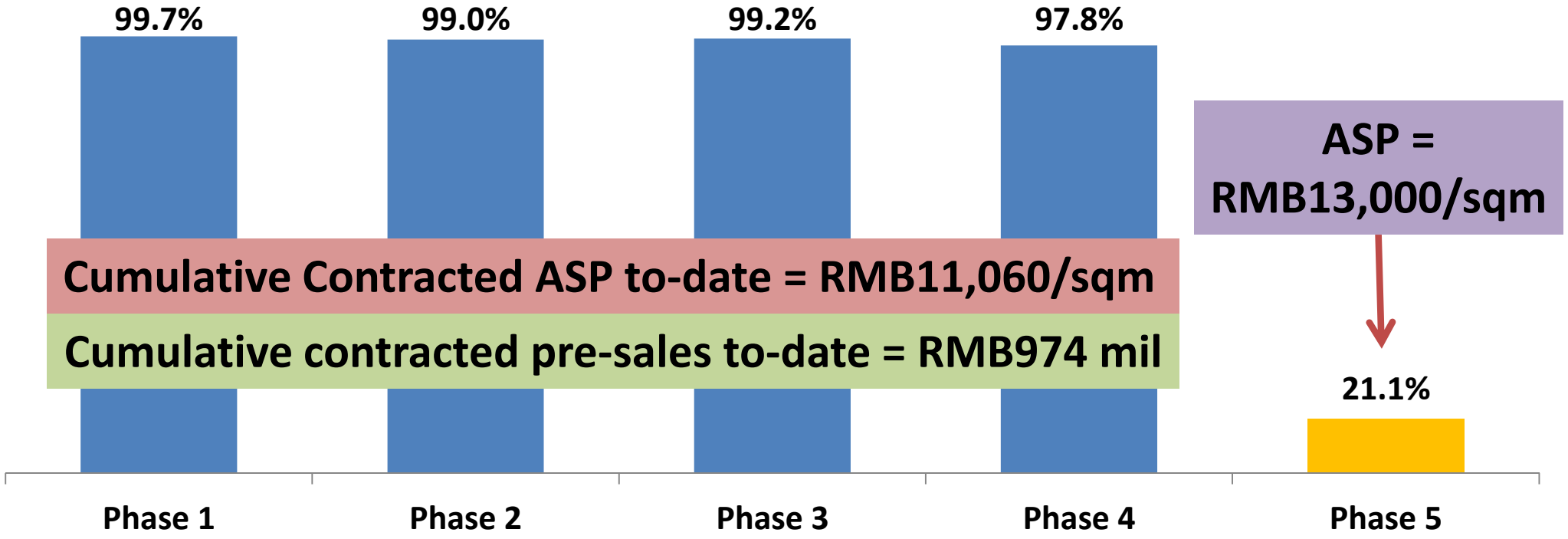


*Photos as at Aug 2013

- **Construction progressing smoothly at Ying Li International Plaza Retail Mall**
- **Active ongoing leasing activities**
- **Expected to launch the retail mall by end of the year**

Business Updates – Ying Li International Plaza (cont.)

Ying Li International Plaza Pre-Sales % Units Sold (to date)



Phase	Launched Period	Handover Dates
Phase 1 (Residential)	27 Dec 2011	End 2013
Phase 2 (Residential)	25 Mar 2012	End 2013
Phase 3 (Residential)	29 Jul 2012	2014
Phase 4 (SOHO)	30 Sep 2012	2014
Phase 5 (Office)	31 May 2013	2014

Business Updates – San Ya Wan Phase 2

San Ya Wan Phase 2







- **Ongoing earthwork at San Ya Wan Phase 2 is progressing smoothly**
- **Started on project design and expect to complete the project in stages in 2015 to 2016**

Business Updates – Chongqing Financial Street Project

Chongqing Financial Street Project







- **Ongoing subway track protection construction and have commenced beam foundation construction**
- **Commenced resettlement on the adjacent Wei Yuan land parcel**
- **Completion of project expected to be in stages from 2016 to 2017**

Thank You

For further information, please contact:

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Please visit our website at www.yingligj.com for more information.

Appendix



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Chongqing Economic indicators

Chongqing 2Q 2013 Economic Indicators

Indicators	Unit	Value	Change y-o-y (%)
GDP	RMB billion	584.05	12.4%
Industrial Output	RMB billion	711.79	15.0%
Fixed Asset Investment	RMB billion	453.12	21.3%
Foreign Direct Investment (FDI)	US$ billion	4.21	20.0%
Retail Sales	RMB billion	219.04	13.5%
Urban Household Annual Disposable Income per capita	RMB	12,823	9.0%
Consumer Price Index		102.50	2.5

Source: Chongqing Statistical Bureau

- Chongqing continues to attract strong foreign investment in the first half of 2013 with total FDI reaching US$4.21 billion
- Chongqing's total import and export value reached US$30.2billion in the first half of 2013, up 20.4% y-o-y
- Chongqing's total real estate investment achieved RMB127.22 billion during the first half of 2013, an increase of 27.7% y-o-y

Chongqing's Property Landscape

- **Chongqing's Property Landscape for 2Q 2013**
  - Chongqing Grade A office rental rate increased 1.01% y-o-y to RMB 95.98 per sq.m per month ^
  - Yuzhong district Grade A office edge up 0.81% to RMB 99.23 per sq.m per month ^
  - Adopting a cautious approach toward expansion caused overall office vacancy rate up to rise slightly by 0.4 percentage points to 27.4% *
  - Average prices for luxury apartments rose by 2.1% q-o-q to RMB12,601 per sq.m due to active upgrading demand *
  - Prime retail market rental rate increased 1.0% q-o-q to RMB 23.4 per sq.m per day *
  - Overall vacancy rate fell 0.3 percentage points to 4.8% as retailers continue to penetrate into core areas *

* Source: CBRE Research
^ Source: DTZ Research