



英利国际置业  
YING LI INTERNATIONAL  
REAL ESTATE



3<sup>rd</sup> Quarter 2011 Results Presentation

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# Agenda

**1. 3Q 2011 Financial Results**

**2. Chongqing's Economy Updates & Outlook**

**3. Business Updates & Outlook**

# 3Q 2011 Financial Results



## 3Q 2011 – Revenue

	3Q 2011 (RMB'000)	3Q 2010 (RMB'000)	% Change
Sales Revenue	22,082	25,701	(14.1%)
Rental Revenue	11,175	11,093	0.7%
<b>Total Revenue</b>	<b>33,257</b>	<b>36,794</b>	<b>(9.6%)</b>

- Group revenue for the 3 months ended 30 Sep 2011 decreased by 9.6% to RMB33.3million mainly due to lower revenue recorded by the Sale of Properties segment
- Sales of Properties for the 3 months ended 30 Sep 2011 decreased by 14.1% to RMB22.1million due to lower sales of investment properties
- Increased in Rental Income for the 3 months ended 30 Sep 2011 by 0.7% to RMB11.2million

## 3Q 2011 – Gross Profit and Margin

	3Q 2011 (RMB'000)	Gross Profit Margin		3Q 2010 (RMB'000)	Gross Profit Margin
Sales of Properties	624	2.8%		20,700	80.5%
Rental Income	7,283	65.2%		7,425	66.9%
<b>Total Gross Profit</b>	<b>7,907</b>	<b>23.8%</b>		<b>28,125</b>	<b>76.4%</b>

- Gross profit margin decreased by 52.6 percentage points to 23.8% for the three months ended 30 Sep 2011, due to lower gross profit margin achieved from the Sale of Properties segment
- Gross profit margin from the Sales of Properties segment for the three months ended 30 Sep 2011 decreased to 2.8% was caused by the lower gross profit achieved from the sales of investment properties at slightly above the valuation of fair value

## 3Q 2011 – (Loss)/ Profit attributable to owners of the parent

(Loss) / Profit attributable to :	3Q 2011 (RMB'000)	3Q 2010 (RMB'000)	% CHANGE
- Owners of the parent	(10,366)	5,767	n.m
- Non-Controlling Interest (NCI)	(200)	825	n.m
<b>(Loss) / Profit for the period</b>	<b>(10,566)</b>	<b>6,592</b>	<b>(260.3%)</b>

- Loss attributable to the Owner of the parent was RMB 10.6million for the three months ended 30 Sep 2011 due to:
  - (i) breakeven gross profit from the sales of investment properties; and
  - (ii) higher operating expenses partially offset by saving in interest expense.

## 3Q 2011 –Statements of Financial Position

(RMB'000)	30 Sep 11	31 Dec 10
<b>Total Assets</b>	<b>5,299,835</b>	<b>5,220,736</b>
<b>Total Liabilities</b>	<b>2,744,952</b>	<b>2,669,954</b>
<b>Total Equity</b>	<b>2,554,883</b>	<b>2,550,782</b>
<b>Net Gearing</b>	<b>57.7%</b>	<b>41.1%</b>

- Increase in Total assets by RMB79.1 million to RMB5,299.8million
- Increase in Total liabilities by RMB75.0million to RMB2,744.9 million
- Increase in Total equity by RMB4.1million to RMB2,554.9 million



# Chongqing's Economy Update & Outlook



# Chongqing's Economic Indicators

## Chongqing 3Q 2011 (Jan – Sep) Economic Indicators

Indicators	Unit	Value	Change y-o-y (%)
<b>GDP</b>	RMB 100million	7,003.73	16.50
<b>Industrial Output</b>	RMB 100million	8,345.29	28.21
<b>Fixed Asset Investment</b>	RMB 100million	5,114.35	31.07
<b>Foreign Direct Investment (FDI)</b>	US\$ 100 million	42.38	79.56
<b>Retail Sales</b>	RMB 100million	2,496.29	18.54
<b>Disposable Income per capita</b>	RMB	15,096.94	15.14
<b>Consumer Price Index</b>		105.30	5.30

Source: Chongqing Statistical Bureau

- Chongqing's GDP for first 3 quarters of 2011 increased 16.5% y-o-y to RMB 700.37billion, ranked as the fastest growing city in China
- FDI into Chongqing's economy reached USD 4.24 billion, an increase of 79.56% y-o-y, highest growth rate city in China
- Total retail sales of consumer goods up 18.5% y-o-y, ranking 2<sup>nd</sup> in Western China and 4<sup>th</sup> in China

# Chongqing's Investment Landscape

## • Chongqing's Investment Landscape for 3Q 2011

- Chongqing continues to develop and establish itself as the financial center in Western China by attracting foreign banks. The latest entrant is Sumitomo Mitsui Banking Corporation, the first Japanese bank in Chongqing
- Mitsubishi reported to expand its investment range, further enlarge the investment in Chongqing and assist in the construction of Sino-Japan Industrial Park in Liangjiang New Area
- Hitachi sets up its western China's headquarters in Chongqing to develop green projects
- Chongqing and Antwerp became sister cities to foster greater economic cooperation
- Chongqing signs cooperation agreement with Wales to strengthen the fields of life-science, renewable energy and aviation
- Luxembourg expressed interest to be the European freight station for Chongqing-made laptops
- China Southern Airlines opens first regular international cargo via Chongqing-Shanghai-Amsterdam route
- Qatar Airways to launch direct flights from Doha to Chongqing from November 2011, the carrier's fifth Chinese cities destination after Beijing, Shanghai, Guangzhou and Hong Kong
- UPS to construct an inland China distribution center and express service centers in the Chongqing

# Chongqing's Property Landscape

## • Chongqing's Property Landscape for 3Q 2011

- DTZ Grade A office price index increased 14.89% q-o-q, 2.32 percentage point higher than last quarter, due to strong occupier and investor demands^
- Average Grade A office availability ratio dropped 2.15 percentage point q-o-q to 22.45% this quarter with overall rents rose by 3.8% q-o-q and 19.5% y-o-y, to RMB 75.65 per sq.m per month^
- Yuzhong District's Grade A office availability ratio was 6.52% with rental rate increasing 2.1% q-o-q to RMB 82.08 per sq.m per month^
- Luxury apartments average prices edge up 1.2% q-o-q to RMB12,766 per sq.m and rental rate inched up 0.8% q-o-q to RMB 31.2 per sq.m per month after impact from downbeat residential market sentiment\*
- Average housing price in Yuzhong district at RMB 9,936 per sq.m, the highest price within the city's districts as at August 2011^
- Prime retail market average ground floor rental rate increase by 1.3% q-o-q to RMB 22.6 per sq.m per day amidst expansion of both international and domestic brands\*

\* Source: CBRE research

^ Source: DTZ research

# Business Update & Outlook



# Business Update & Outlook – IFC

## IFC Construction progress



### GRADE 'A' OFFICE

- IFC Office tower outer wall installation currently at the 47<sup>th</sup> floor and will be ready for handover by end 2011

### RETAIL PODIUM

- Leased out over 80% of the retail space to both international and domestic brands, exceeds original target of 70% by end 2011
- Finalizing negotiations with the remaining interested parties
- Retail podium remains on schedule to be launched by end 2011



\*Photo as at November 2011

# Business Update & Outlook – IFC

## IFC's 22<sup>nd</sup> Floor Office Showroom



\*Photos as at November 2011

# Business Update & Outlook – Da Ping Project

## Da Ping Construction Progress



\*Photo as at November 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: Construction progress at B1**
- **Tower 3: Construction progress at B1**
- **Tower 2: Construction progress currently at 3<sup>rd</sup> floor**
- **Tower 4 & 5: Construction progress currently at 6<sup>th</sup> and 7<sup>th</sup> floor respectively**
- **On track to launch the residential units pre-sales during 4Q 2011**
- **Expected full completion in 2013**



# Thank You

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