



## 1Q 2007 Financial Review



汎港地產集團  
PAN HONG PROPERTY GROUP

# Financial Highlights



汎港地產集團  
PAN HONG PROPERTY GROUP

1Q 2007 RESULTS PRESENTATION

(RMB Mil)	1Q 2007	1Q 2006	% change
<b>Revenue</b>	<b>4.1</b>	33.3	<b>-90%</b>
<b>Gross Profit</b>	<b>2.0</b>	13.6	<b>-90%</b>
<i>Gross Profit Margin</i>	<i>48.5%</i>	<i>40.7%</i>	
<b>Other Income and Gains</b>	<b>79.6</b>	6.1	<b>+1,210%</b>
<b>Net Profit</b>	<b>76.6</b>	10.3	<b>+640%</b>
<i>Net Profit Margin</i>	<i>NM</i>	<i>30.8%</i>	
<b>Earnings per Share* (RMB Cents)</b>	<b>14.33</b>	2.12	<b>+576%</b>

\*Based on issued share capital of 480,000,000 ordinary shares

# Group Revenue



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1Q 2007 RESULTS PRESENTATION

RMB million	1Q 2007	1Q 2006
Residential	1.9	24.2
Commercial	2.2	7.6
Others	0.0	1.6

No new projects completed  
Lesser GFA available for sale

Huzhou Liyang  
Jingyuan Phase 1

Huzhou Zhili  
Yazhoucheng Phase 1

	Huzhou Liyang Jingyuan Phase 1		Huzhou Zhili Yazhoucheng Phase 1	
	1Q 2007	1Q 2006	1Q 2007	1Q 2006
<b>GFA sold (sq m)</b>				
-Residential	148	5,407	641	1,768
-Commercial	286	1,349	-	-
<b>Revenue</b>	<b>RMB 2.7 m</b>	<b>RMB 28.6m</b>	<b>RMB 1.4 m</b>	<b>RMB 2.5 m</b>
<b>Average selling prices (RMB/sq m)</b>				
-Residential	3,585	4,013	2,165	1,414
-Commercial	7,732	5,114	-	-

# Status of Sales from Completed Properties



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	Total GFA (sq m)	Percentage Sold	Remaining GFA for sale (sq m)
Huzhou Liyang Jingyuan Phase 1	63,843	89.6%	6,661
Huzhou Zhili Yazhoucheng Phase 1	55,213	91.5%	4,713
Huzhou Xinya Jiayuan	71,208	88.7%	8,043
Wuxing Balidian Market	23,543*	72.0%*	5,728*
Huzhou Zhili Yazhoucheng Phase 2	7,173	34.3%**	4,714

*\*Excludes GFA of 3,234 sq m that is presently leased out*

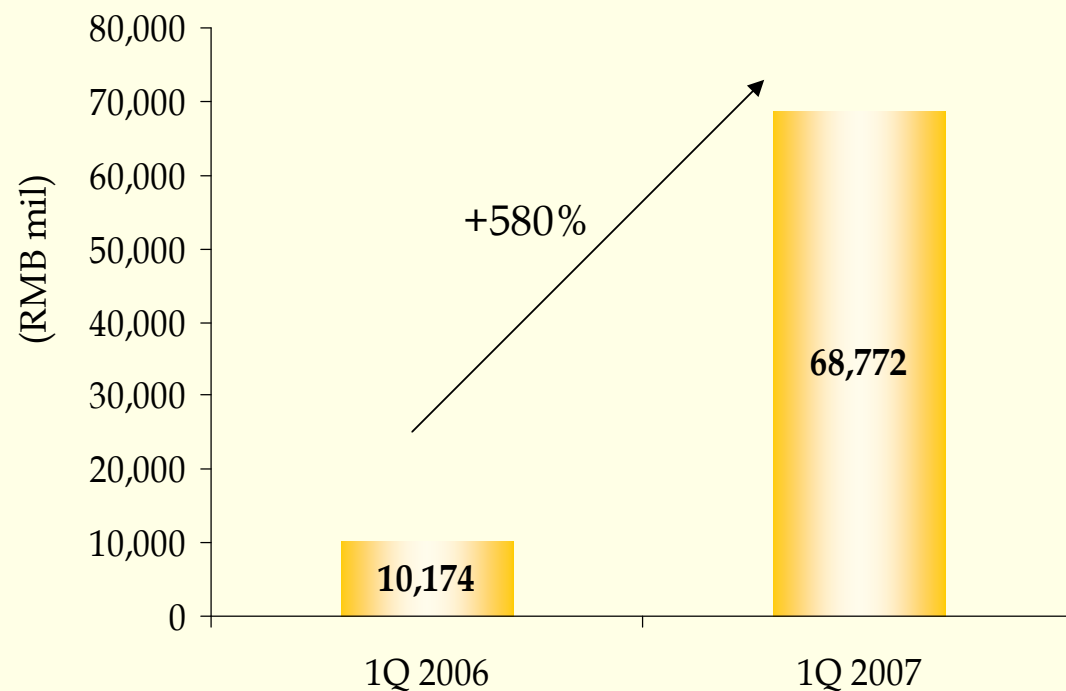
*\*\*Pre-sales not recognised in 1Q 2007*

# Profit Attributable to Equity Holders



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1Q 2007 RESULTS PRESENTATION



*Financial Year Ended 31 December*

Profit attributable to equity holders rose 7-fold in 1Q FY2007:

- ✓ Increase in other income and gains by RMB 79.6 million
- ✓ Due to acquisition of 90% in Ever Sure Industries Ltd

# Balance Sheet



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1Q 2007 RESULTS PRESENTATION

(RMB Mil)	31/03/2007	31/12/2006
Cash and bank balances	150.5	221.4
Net Assets	644.5	548.0
-Properties Under Development	524.6	291.4
-Properties Held for Sale	42.2	42.8
Interest Bearing Liabilities (Long-term)	110.0	110.0
Net Gearing	Net Cash	Net Cash
Net Asset Value per share (RMB cents)*	134.3	114.2

\*Based on issued share capital of 480,000,000 ordinary shares



## Properties Under Development/Future Projects



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# Under Development - Nanchang Honggu Kaixuan



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## 1Q 2007 RESULTS PRESENTATION

- **Within new CBD zone of Nanchang city**
- Site area: 78,361 sq m, GFA: 390,000 sq m
- Mixed development - residential: 249,073 sq m, commercial: 33,428 sq m
- To be completed in 3 phases by 2011
  - First phase 126,000 sq m
- Estimated cost: RMB900 m or RMB2,308 per sq m
- Appraised value as at 31 Dec 2005: RMB348.5 m
- Expected average selling price: RMB5,000 to 6,000 per sq m





# Under development - Nanchang Honggu Kaixuan



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1Q 2007 RESULTS PRESENTATION



# Under Development - Hua Cui Ting Yuan



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- Located near the Huzhou Taihu holiday area
- Site area: 133,423 sq m, GFA: 100,000 sq m
- Mixed development - residential: 90,000 sq m, commercial: 10,000 sq m
- To be completed in 3 phases by 2010
  - 1<sup>st</sup> phase 40,000 sq m
- Estimated cost: RMB193 m or RMB1,929 per sq m
- Appraised value as at 31 Dec 2005: RMB204.6 m
- Expected average selling price: RMB5,500 to 6,000 per sq m
- Equity interests of 96.54%



# Under Development - Hangzhou Liyang Yuan



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- Located near a popular vacation area and opposite the newly built Zhejiang University
- Site area: 7,833 sq m, GFA: 36,751 sq m
- Mixed development - residential: 25,280 sq m, commercial: 1,780 sq m
- Estimated cost: RMB120 m or RMB3,265 per sq m
- Appraised value as at 31 Dec 2005: RMB81 m
- Expected average selling price: RMB8,500 to 9,000 per sq m



# Future Projects



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## Planned GFA of future property developments – 2.3 million sq m

Zhejiang Province

Guangxi Province

Jiangxi Province

### 1. Huzhou Liyang Jingyuan Phase 2

- Located at Huzhou Economic and Technological Development Zone
- Site area: 17,251 sq m, GFA: 31,023 sq m
- Mixed development - residential: 19,810 sq m, commercial: 1,352 sq m, office: 6,384 sq m
- Estimated cost: RMB77 m or RMB2,482 per sq m
- Appraised value as at 31 Dec 2005: RMB135.7 m
- Expected average selling price: RMB4,500 to 5,500 per sq m





# Future Projects



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Zhejiang Province

## 2. Huzhou Hailian

- Located at Southwestern Industrial Zone of Huzhou City
- Site area: 220,767 sq m, GFA: **250,000 sq m**
- Appraised value as at 31 Dec 2005: RMB135.7 m



Guangxi Province

## 3. Nanguo Tiantang

- 4 land parcels in Beihai city
- Beihai Yintan is to be developed into a tourist belt
- Site area: 358,296 sq m, GFA: 381,000 sq m
- Mixed property development
- Through the acquisition of a 90% stake in Ever Sure Industries Limited for HK\$101.5 million



# Future Projects



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## Jiangxi Province

### 4. Leping Project

- Located at the belt of an upcoming science and technology park
- Site area: 333,340 sq m, GFA: 420,000 sq m
- High-end residential and commercial properties
- Cost: RMB12.5 m for 51% stake

- Leping is located northeast of Jiangxi Province
- Fast developing city with strong economic growth

### 5. Yichun Project

- Site area: 640,343 sq m, GFA: 1,280,000 sq m
- Mixed development - residential: 1,250,000 sq m, shopping mall: 50,000-60,000 sq m
- **Potential to be the “First large shopping mall-cum-residential property” in Yichun city**
- Cost: RMB116.4 m for 50% stake

- Yichun city is located northwest of Jiangxi Province
- Progressive city undergoing industrialisation
- Established infrastructure including domestic airport and expressways





# Q & A



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