



汎港地產集團  
PAN HONG PROPERTY GROUP

# PAN HONG PROPERTY GROUP LIMITED

## PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

### FY2010 Results Presentation



## Fuzhou Project





汎港地產集團  
PAN HONG PROPERTY GROUP

# FY2010 Financial Snapshot

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

RMB ('000)	FY2010	FP2009	Change
<b>PROFIT AND LOSS</b>			
Revenue	432,684	39,859	985.5%
Gross profit	176,642	16,705	957.4%
Gross profit margin	40.8%	41.9%	1.1 % pt
Other income and gains	97,764	22,837	328.1%
Profit/(loss) after tax	170,679	(37,219)	N.M.
Profit/(loss) attributable to the owners of the Company	171,463	(36,985)	N.M.
<b>REVENUE ANALYSIS BY TYPE OF PROPERTIES</b>			
Residential	419,686	38,081	1002.1%
Commercial and others	12,998	1,778	631.0%

FY2010: April 2009 to March 2010  
FP2009: January 2008 to March 2009  
N.M.: Not meaningful



汎港地產集團  
PAN HONG PROPERTY GROUP

# FY2010 Financial Review

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

## Group revenue

- Substantial increase in revenue was mainly due to higher number of residential units sold for property development projects
- As at 31 March 2010, the Group sold 147 of 150 units at Huzhou Liyang Jingyuan Phase 2 (湖州丽阳景苑二期), 133 of 226 units at Hangzhou Liyang Yuan (杭州丽阳苑) and 230 of 649 of residential units at Nanchang Honggu Kaixuan Phase 2 (南昌红谷凯旋二期)

## Gross profit margin

- Variation in projects sold in the respective financial periods led to slight fall in gross profit margin
- Sale of car park lots at Nanchang Honggu Kaixuan Phase 1 (南昌红谷凯旋一期) had affected gross profit margin in 1QFY2010

## Other income and gains

- Experienced a three-fold increase as compared to FP2009
- Includes ex-gratia payment of HK\$27.5 million in 3QFY2010 as settlement for the Group's acquisition of Ever Sure Industries Limited

## Profit for the year

- Along with the stronger sales, gross profit and higher other income and gains, the Group earned a profit after tax of RMB170.7 million, reversing the loss of RMB37.2 million in FP2009

## Dividends

- Proposed dividend of 0.5 Singapore cents per share subject to approval of shareholders to be obtained at forthcoming Annual General Meeting.

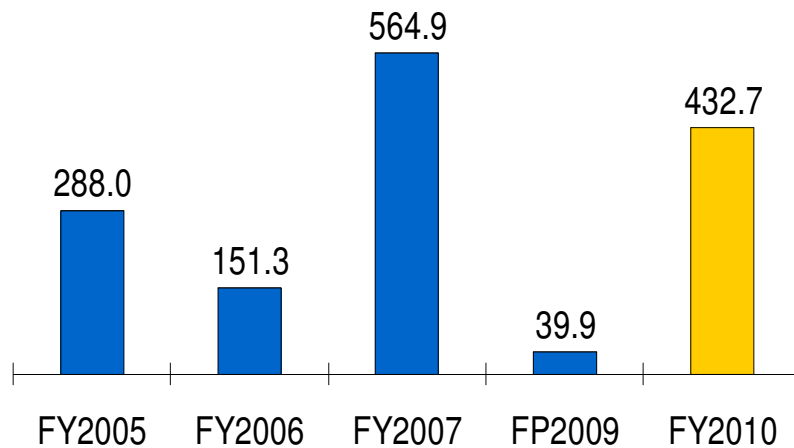


汎港地產集團  
PAN HONG PROPERTY GROUP

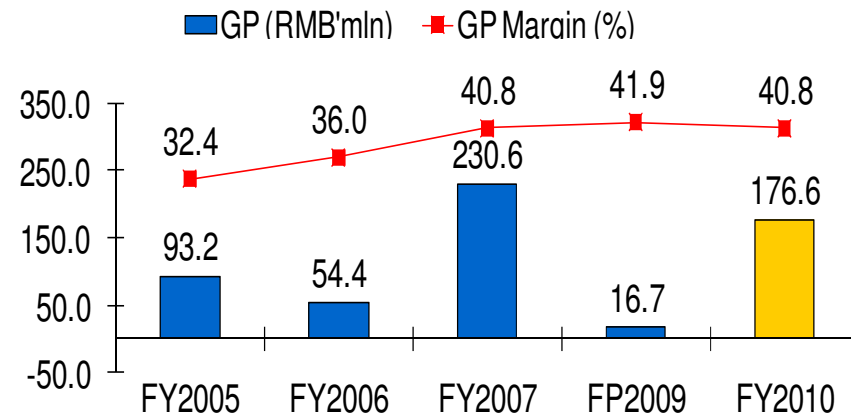
# FY2010 Financial Highlights

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

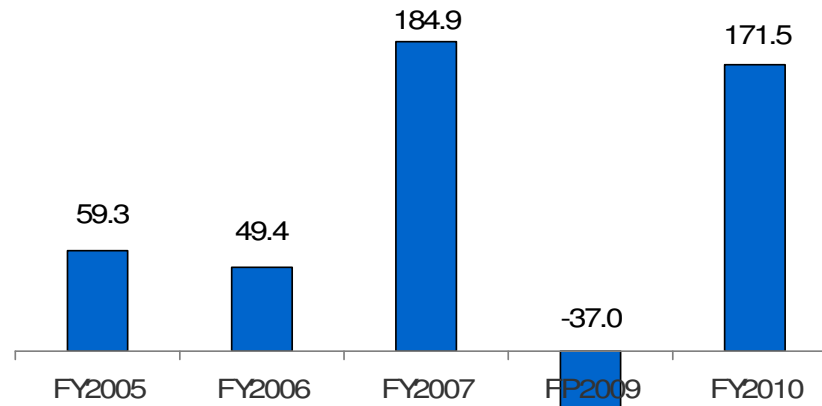
### Revenue (RMB' mil)



### Gross Profit (RMB' mil) and Margins



### Profit Attributable to owners of the Company (RMB' mil)



FY2005: January 2005 to December 2005  
FY2006: January 2006 to December 2006  
FY2007: January 2007 to December 2007

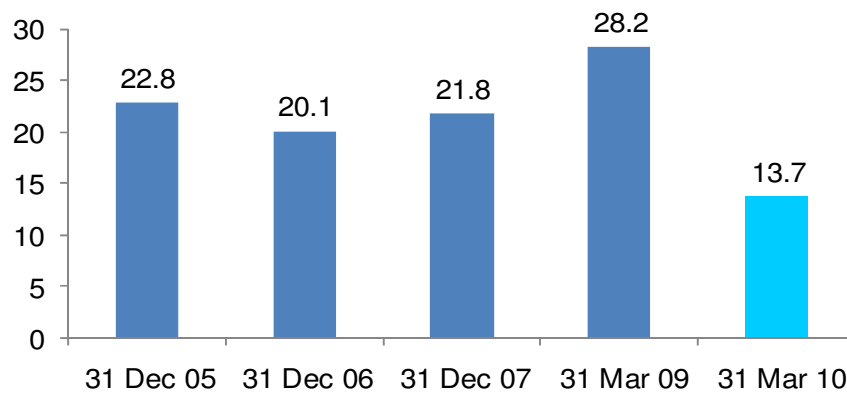


汎港地產集團  
PAN HONG PROPERTY GROUP

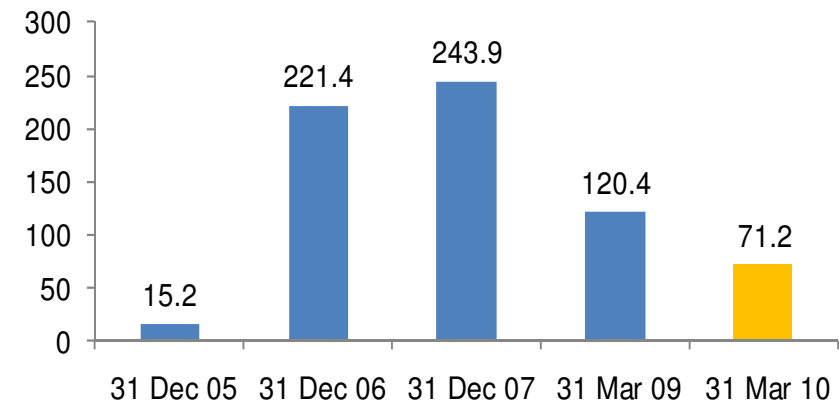
# Sound Financial Position

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

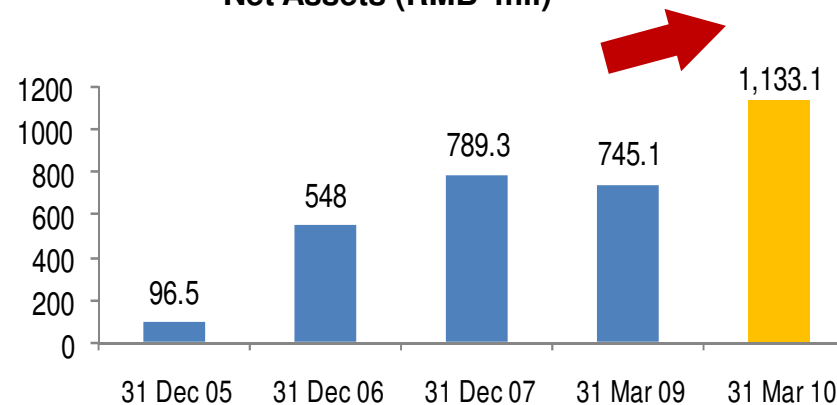
**Gearing (%) : Total borrowing (excluding shareholder's loan) less deposit collateral / Total Equity**



**Cash and bank balances (RMB' mil)**



**Net Assets (RMB' mil)**





汎港地產集團  
PAN HONG PROPERTY GROUP

# Residential Properties Pre-Sales

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

Property	Nanchang Honggu Kaixuan Phase 2	Hangzhou Liyang Yuan	Hua Chui Ting Phase 1
Date of pre-sales launch	July 2008	Jan 2009	June 2009
Estimated construction completion date*	1 <sup>st</sup> quarter 2010	1 <sup>st</sup> quarter 2010	2 <sup>nd</sup> quarter 2010
Total residential units released for sale	1003	226	138
Units pre-sold in total (GFA)	844 (103,960 sq m)	222 (24,464 sq m)	102 (23,627 sq m)
Take-up rate	84%	98%	74%
Average selling price <sup>#</sup>	RMB 5,500 per sq m	RMB 10,100 per sq m	RMB 7,250 per sq m
Accumulated pre-sales value**	RMB420.4 million	RMB105.9 million	RMB171.3 million
<b>Aggregate Pre-sales Value = RMB697.6 million</b>			

\* Estimated construction completion dates for the residential component of the respective properties are subject to change.

\*\*Pre-sales can only be recognised as revenue after the completion of handover to buyers.

The figures are computed by subtracting realized revenue from previous pre-sales values and adding new units that are pre-sold.

<sup>#</sup> Subject to variations of around  $\pm$ RMB 100 per sq m



汎港地產集團  
PAN HONG PROPERTY GROUP

# Future Developments

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

## JIANGXI PROVINCE

### NANCHANG CITY

**Nanchang Dingxun Project**  
Est. GFA – 1,034,000 sq m  
55% equity interest

### YICHUN CITY

**Yichun Project Phase 1**  
Est. GFA – 122,341 sq m  
50% equity interest

**Yichun Project Phase 2 - 5**  
Est. GFA – 1,200,000 sq m  
50% equity interest

### FUZHOU CITY

**Fuzhou Project Phase 1**  
Est. GFA – 85,000 sq m  
100% equity interest

**Fuzhou Project Phase 2 - 3**  
Est. GFA – 185,000 sq m  
100% equity interest

### LEPING CITY

**Leping Project**  
Est. GFA – 420,000 sq m  
51% equity interest



## ZHEJIANG PROVINCE

### HUZHOU CITY

**Hua Cui Ting Yuan Phase 2**  
Est. GFA – 55,000 sq m  
100% equity interest

### Huzhou Run Yuan

Est. GFA – 216,000 sq m  
100% equity interest

### Hailian Project

Est. GFA – 463,400 sq m  
80% equity interest

### PINGHU CITY

**Pinghu Project**  
Est. GFA – 135,661 sq m  
100% equity interest



汎港地產集團  
PAN HONG PROPERTY GROUP

# Land Reserves

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

Pan Hong's land reserves						
	PROJECT	EQUITY	SITE AREA	SITE AREA (MU)	ESTIMATE GROSS FLOOR AREA	ACTUAL COST OF ACQUIRING THE LAND
			sqm		sqm	RMB:'000
1	Huzhou Hua Cui Ting Yuan Phase 2	100%	66,667	100	55,000	17,000
2	Jiangxi Fuzhou	100%	190,753	286	270,000	200,000
3	Huzhou Runyuan	100%	102,972	154	216,000	221,300
4	Zhejiang Jiahai	100%	226,102	339	135,661	47,490
5	Huzhou Hailian	80%	220,767	331	463,400	420,000
6	Dingxun Project	55%	719,548	1,079	1,034,000	377,760
7	Jiangxi Leping	51%	326,683	490	420,000	24,500
8	Jiangxi Yichun	50%	640,343	961	1,322,341	239,720
	<b>TOTAL</b>		<b>2,493,835</b>	<b>3,740</b>	<b>3,916,402</b>	<b>1,547,770</b>





汎港地產集團  
PAN HONG PROPERTY GROUP

# Plans for the financial year 2011 (FY2011)

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

## ▪ **Key Focus in FY2011:**

- Strengthen the sales and pre-sales of existing properties
- Maintain financial prudence and strong cash and credit position amid uncertain credit environment
- Seek suitable land sites for business expansion

## ▪ **New launches in FY2011:**

- Remaining units of Nanchang Honggu Kaixuan Phase 2 and Huzhou Hua Cui Ting Yuan Phase 1
- Commercial units for Huzhou Liyang Jingyuan Phase 2 and Nanchang Honggu Kaixuan Phase 1 and 2

## ▪ **New commencement of construction in FY2011:**

- Yichun Project Phase I (GFA: 122,341 sqm)
- Fuzhou Project Phase I (GFA: 85,000 sqm)
- Huzhou Runyuan Project Phase I (GFA: 100,000 sqm)
- Nanchang Dingxun Project Phase I (GFA: 200,000 sqm)



汎港地產集團  
PAN HONG PROPERTY GROUP

# Long Term Strategy

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION

- Continue to enhance the brand equity of Pan Hong in the lower-tier cities market
- Seek strategic land parcels at low cost through acquisitions or joint ventures
- Increase market competitiveness as an entrenched residential property developer in the fast growing lower-tier cities
- Strengthen size of land bank
- Expand business into property investments to provide long-term and stable returns through rental income





汎港地產集團  
PAN HONG PROPERTY GROUP

Investor Relations Contact :  
Financial PR Pte Ltd  
Kathy ZHANG, Managing Director, kathy@financialpr.com.sg  
El LEE, Senior Manager, el@financialpr.com.sg  
Tel: (65) 6438 2990  
Fax: (65) 6438 0064

PAN HONG PROPERTY – FY2010 RESULTS PRESENTATION



**Fuzhou Project**

