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**Vanke Property (Overseas) Limited**

**Investor Presentation**

**March 2016**

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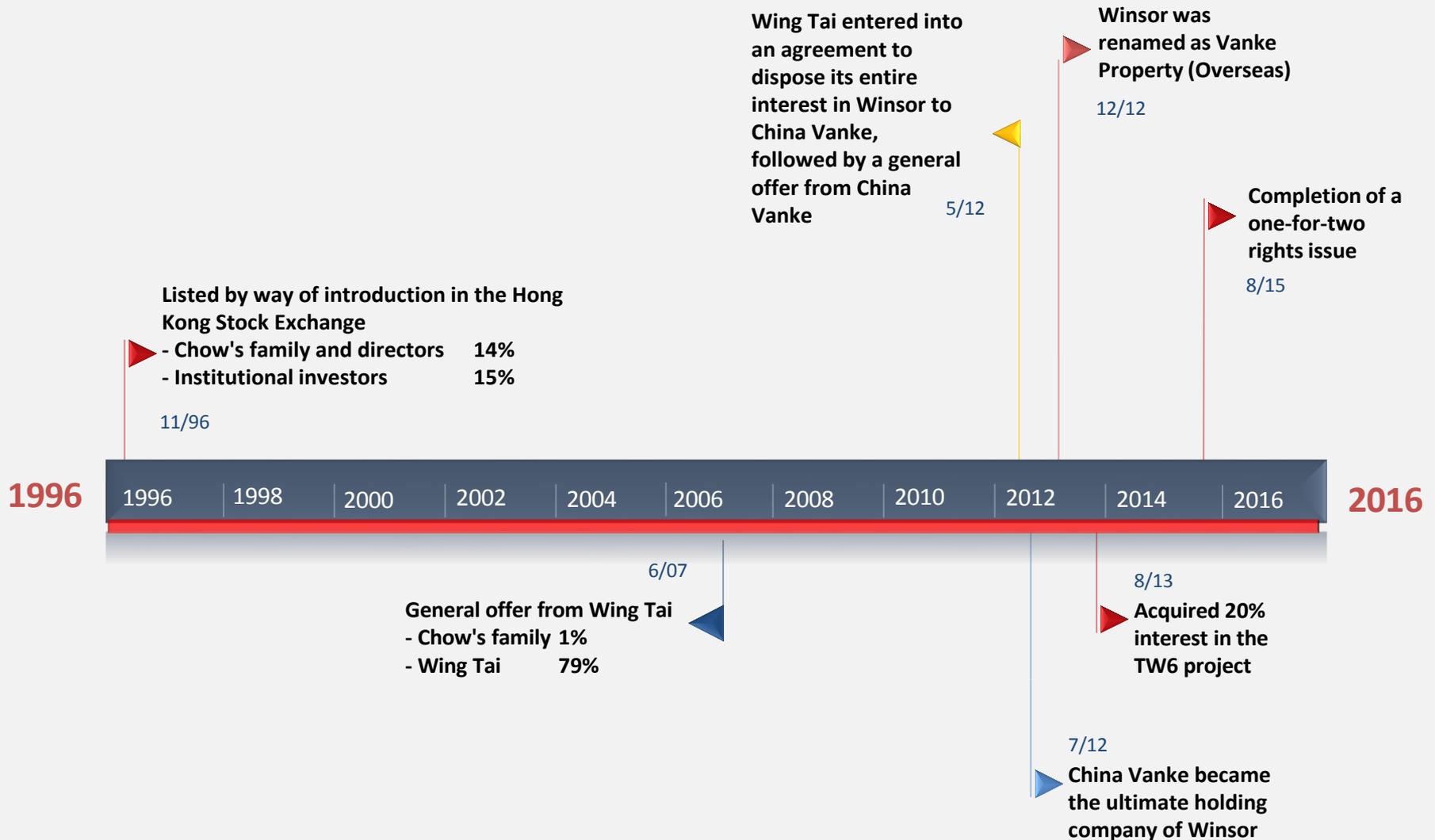
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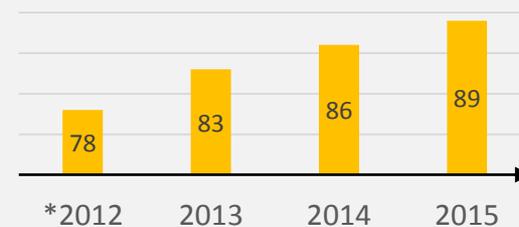
# Company History



# 2015 Annual Results Highlights

Income Statement	Audited 2015	Audited 2014	Change
Revenue (HK\$'M)	89.1	85.8	↑ 4%
Gross profit (HK\$'M)	68.9	66.0	↑ 4%
Net profit (HK\$'M)	161.7	137.6	↑ 18%
Underlying profit (HK\$'M)	36.0	28.0	↑ 29%
EPS (HK cents)	52	53	↓ 2%

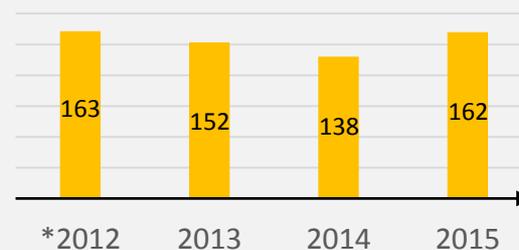
Revenue (HK\$'M)



Gross profit (HK\$'M)



Net profit (HK\$'M)

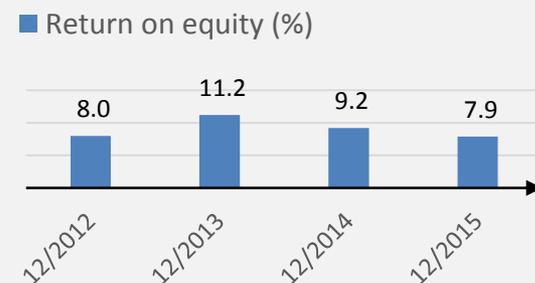
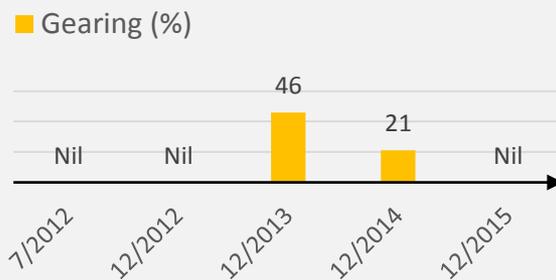
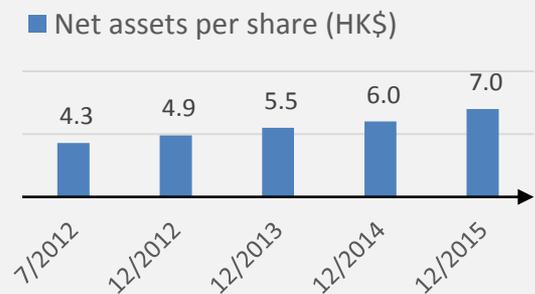
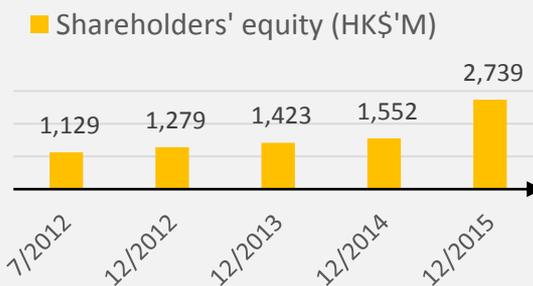


\* Excluded results attributable to discontinued operation

# 2015 Annual Results Highlights (Cont'd)

Balance Sheet	Audited 2015	Audited 2014	Change
Investment properties (HK\$'M)	1,619.9	1,494.2	↑ 8%
Interest in an associate (HK\$'M)	459.0	429.4	↑ 7%
Bank balances and cash (HK\$'M)	715.7	12.0	↑ 5,864%
Interest-bearing debts (HK\$'M)	--	333.0	↓ 100%
Shareholders' equity (HK\$'M)	2,738.5	1,552.4	↑ 76%
Gearing (%)	--	21	↓ 100%
Net assets per share (HK\$)	7.0	6.0	↑ 17%

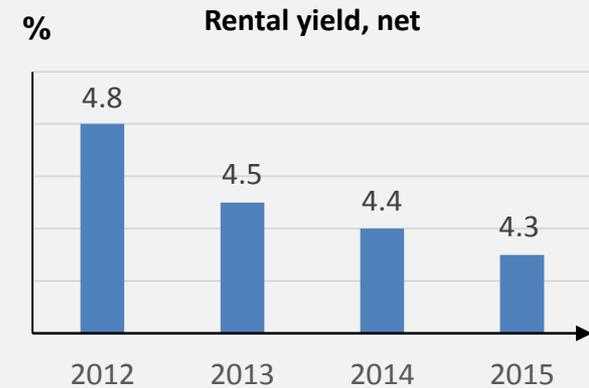
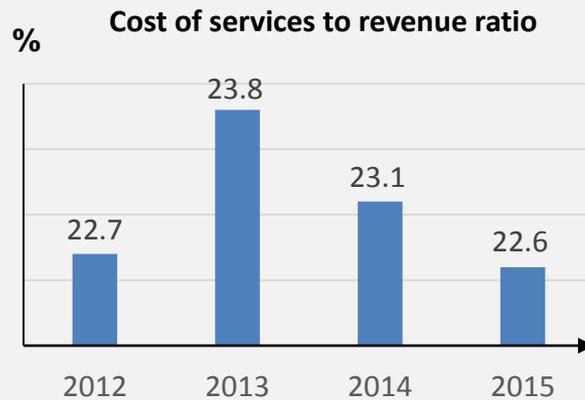
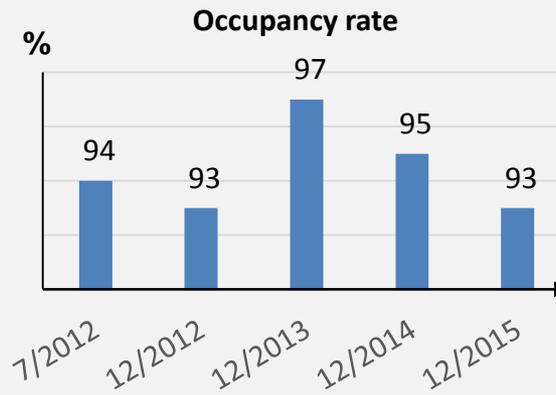
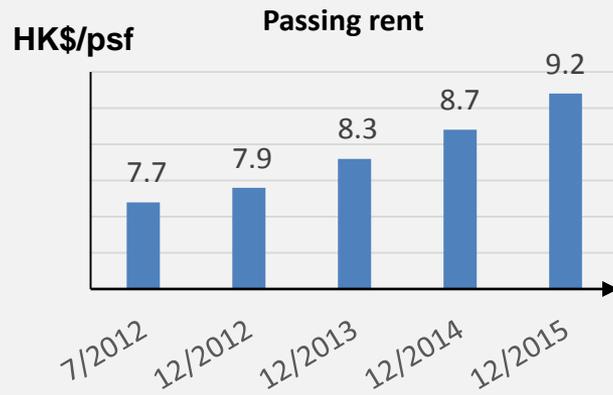
Note: Gearing =  $\frac{\text{Interest-bearing debts} - \text{Bank balances and cash}}{\text{Shareholders' equity}}$



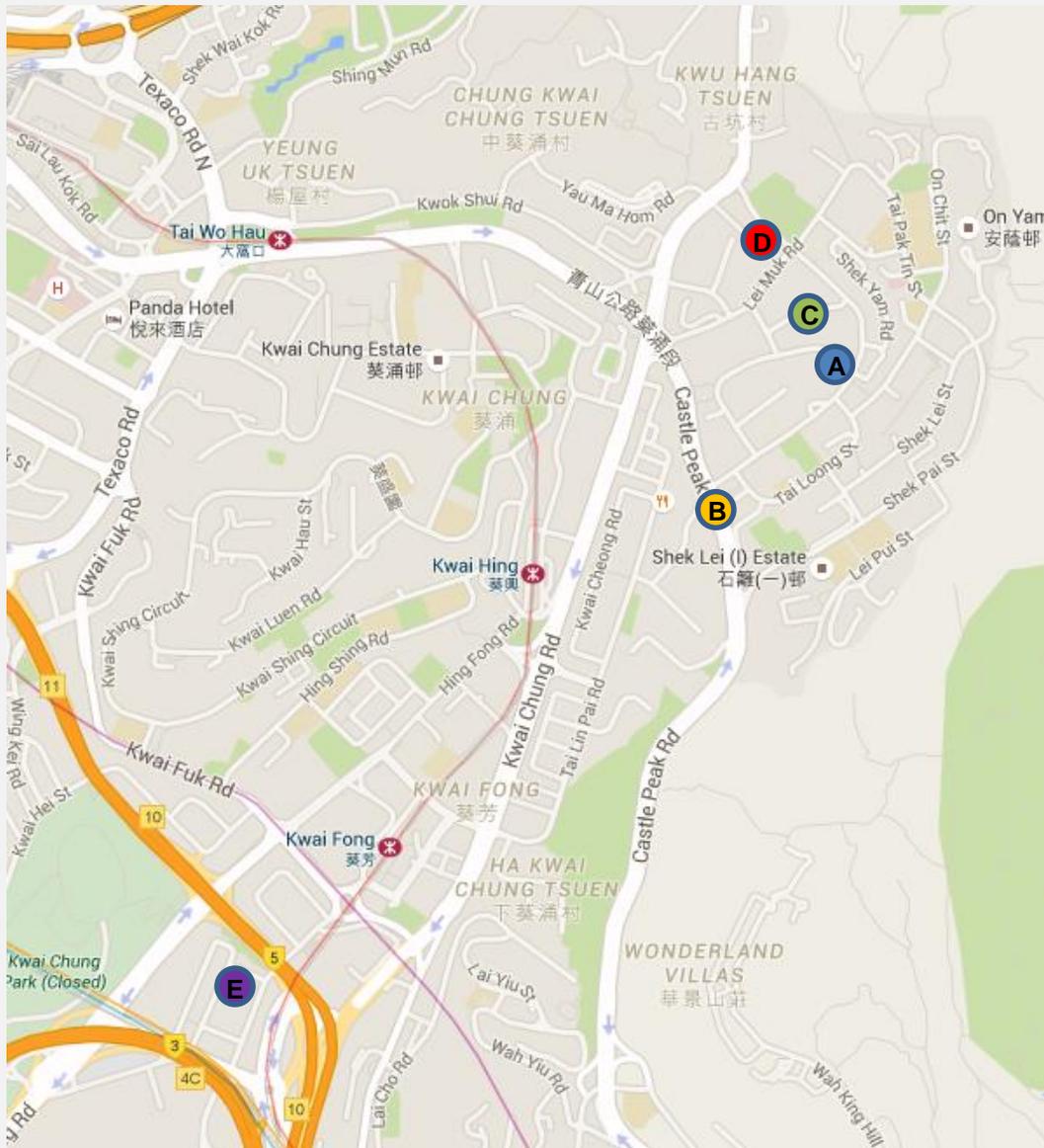
# Property Investment

- **Regent Centre**
- **Completed in 1996**
- **Two industrial towers, comprising 816 units and a 3-storey carpark podium. Total GFA: 1,030,000 square feet.**
- **VPO owns 530 units and the carpark podium. Total GFA: 657,000 square feet, equivalent to 64% of the total GFA.**

# Property Investment (Cont'd)



# Property Investment (Cont'd)



No.	Property
A	Regent Centre
B	Reason Group Tower
C	Viking Technology & Business Centre
D	Asia Trade Centre
E	Ever Gain Plaza Tower

# Property Investment (Cont'd)



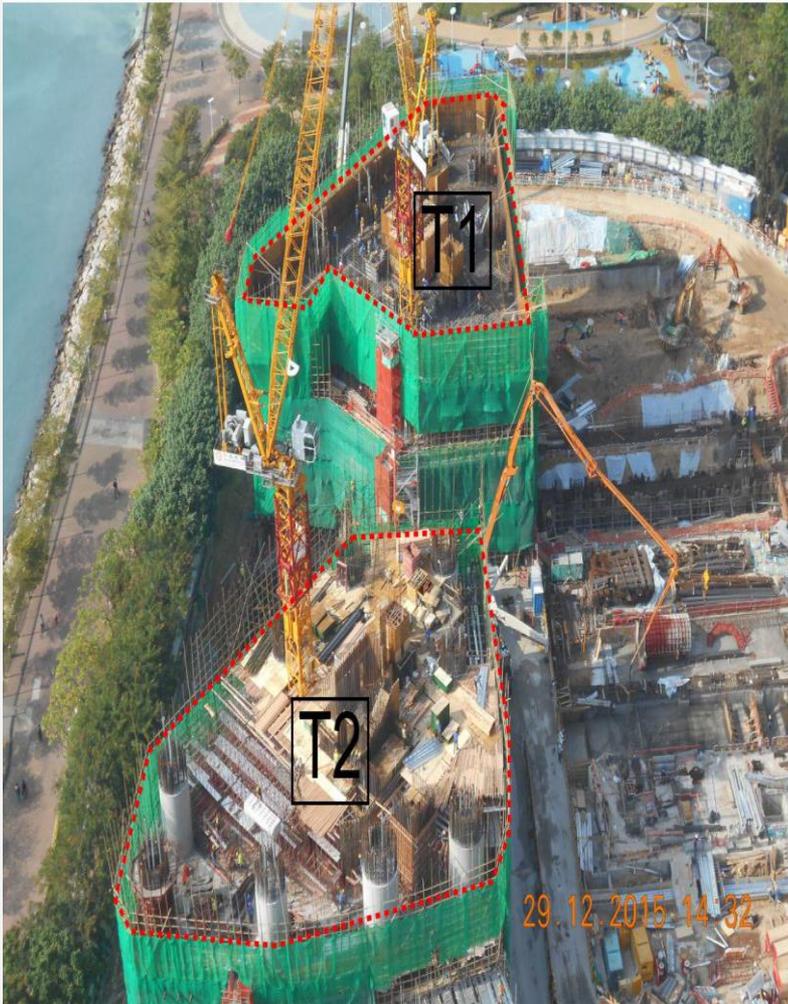
# Property Development

- **West Rail Tsuen Wan West Station TW6 Property Development Project**
- **Jointly developed by New World Development (80%) and VPO (20%)**
- **Residential portion of 675,000 square feet and government portion of 129,000 square feet**
- **Acquired in August 2013 for HK\$727.9 million**
- **Number of residential units no less than 894.**
- **No less than 520 residential units  $\leq$  50 square meters in saleable area**
- **Estimated completion in 2018**

# Property Development (Cont'd)



# Property Development (Cont'd)



# Outlook

- Existing assets
  - Regent Centre
  - TW6 Project
- Remaining rights issue proceeds of HK\$709.2 million
- Awaiting property acquisition opportunities

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**Thank you!**

**Q&As**