



**Vanke Property (Overseas) Limited**

**Investor Presentation**

**September 2015**

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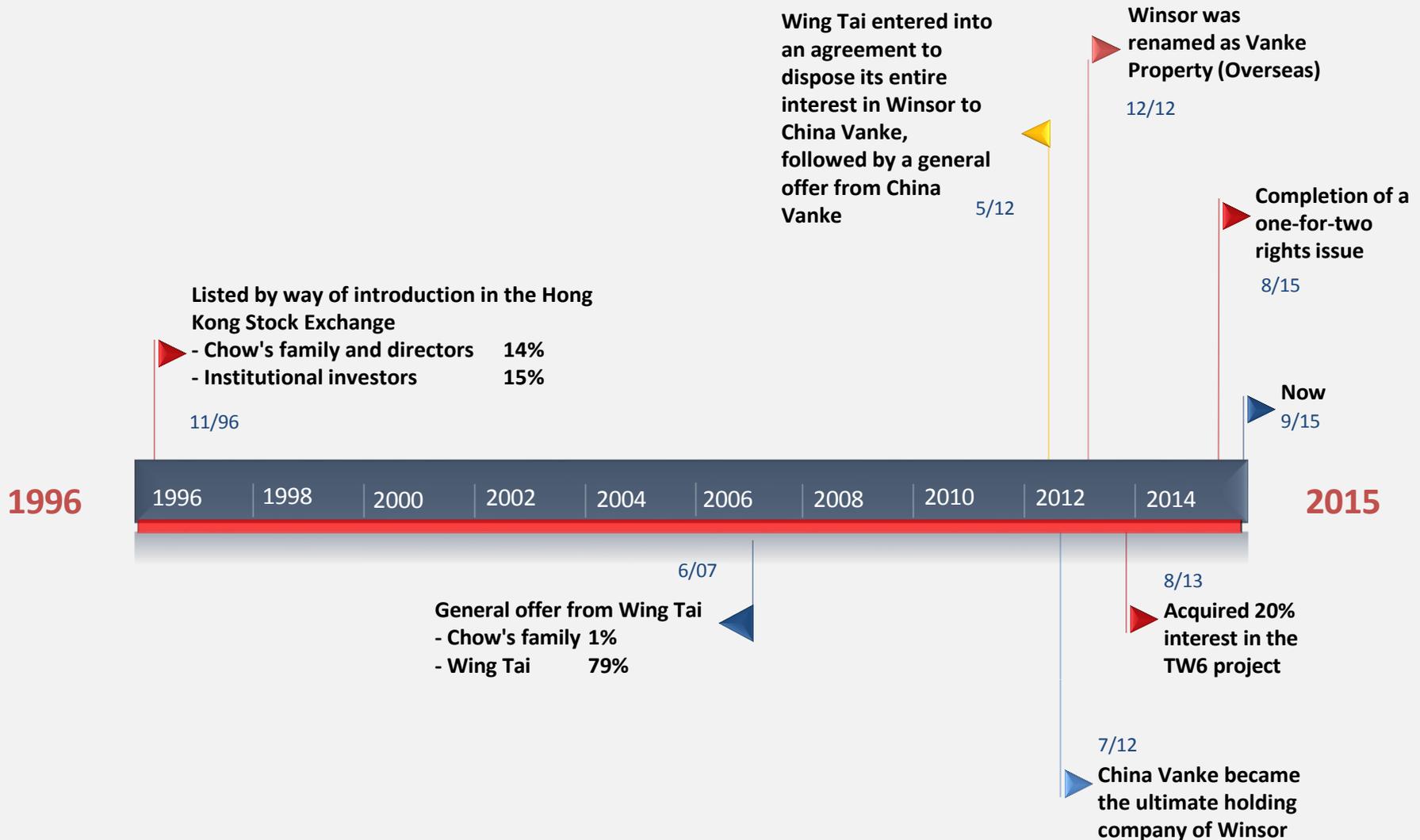
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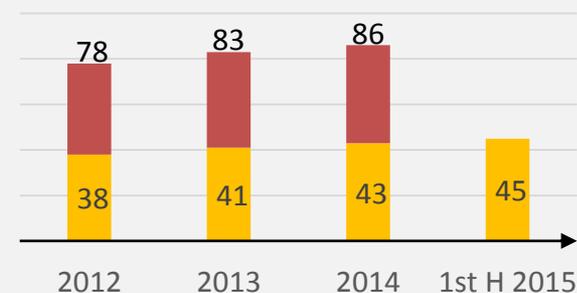
# Company History



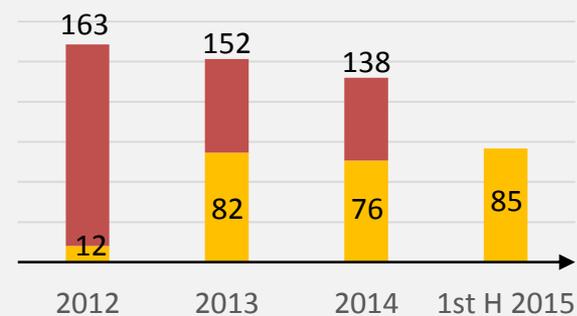
# 2015 Interim Results Highlights

Income Statement	Unaudited 2015	Unaudited 2014	Change
Turnover (HK\$'M)	44.5	42.7	↑ 4%
Gross profit (HK\$'M)	34.5	33.0	↑ 5%
Net profit (HK\$'M)	85.1	76.4	↑ 11%
Underlying profit (HK\$'M)	17.4	11.8	↑ 47%
EPS (HK cents)	33	29	↑ 14%

Turnover (HK\$'M)



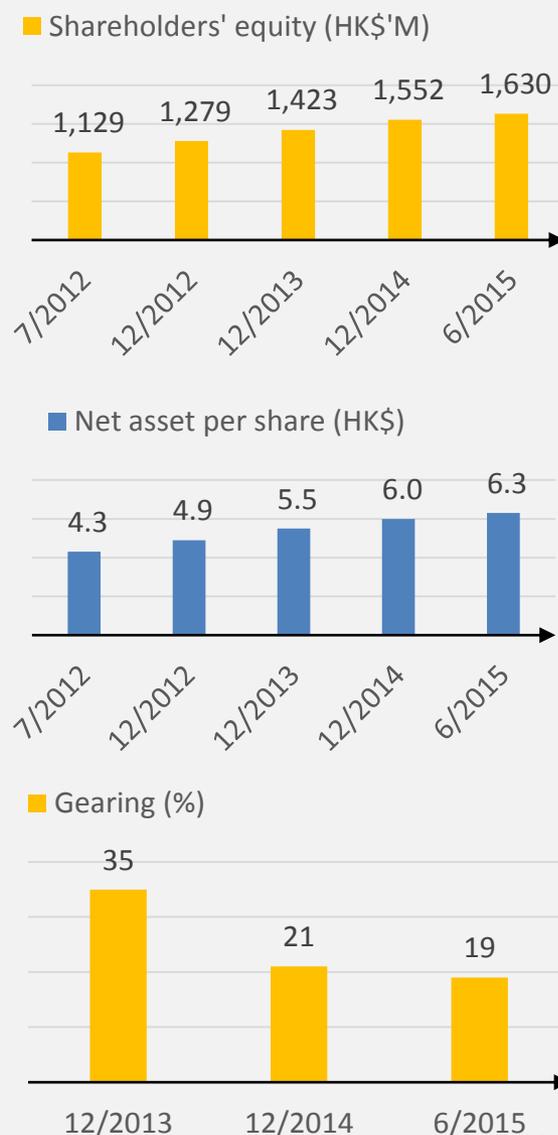
Net profit (HK\$'M)



# 2015 Interim Results Highlights (Cont'd)

Balance Sheet	Unaudited 30/6/2015	Audited 31/12/2014	Change
Investment properties (HK\$'M)	1,561.9	1,494.2	↑ 5%
Interest in an associate (HK\$'M)	428.9	429.4	-
Bank balance and cash (HK\$'M)	18.1	12.0	↑ 51%
Interest-bearing debts (HK\$'M)	323.0	333.0	↓ 3%
Shareholders' equity (HK\$'M)	1,629.7	1,552.4	↑ 5%
Gearing (%)	19	21	↓ 10%
Net asset per share (HK\$)	6.3	6.0	↑ 5%

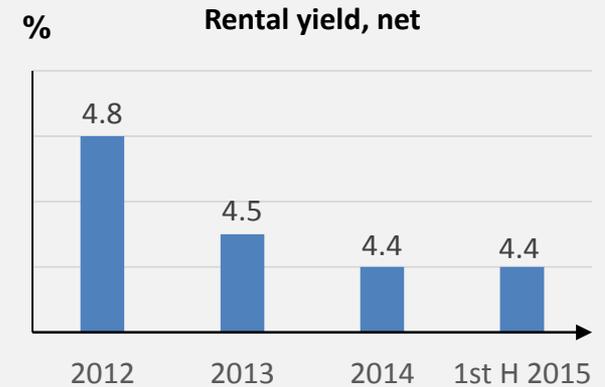
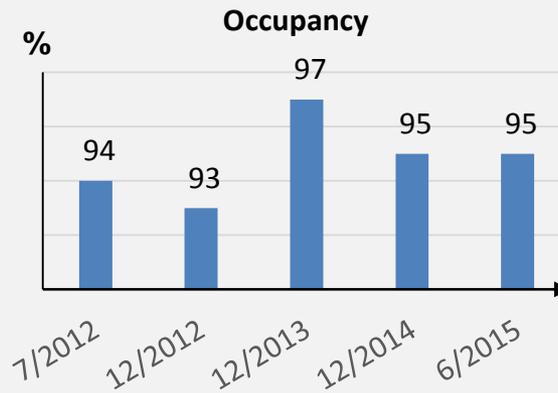
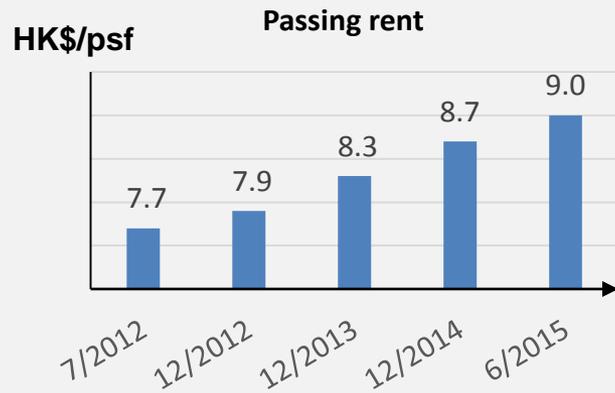
Note: Gearing =  $\frac{\text{Interest-bearing debts} - \text{Bank balance and cash}}{\text{Shareholders' equity}}$



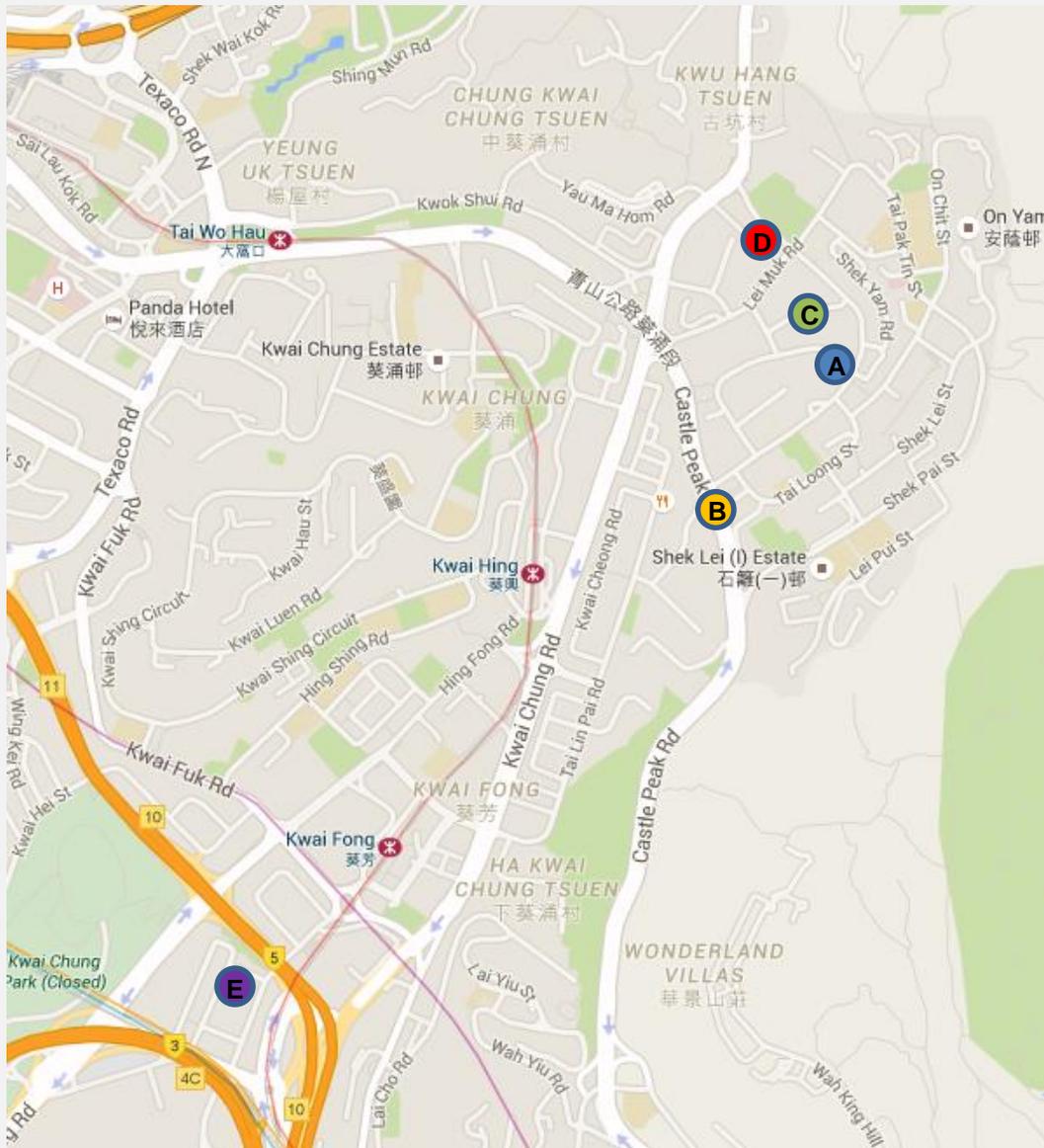
# Property Investment

- **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
- Refinancing of Regent Centre bank loan
- Acquisition of Wan Chai Lun Fat Street Project
- Other property acquisition opportunities available to the Group from time to time

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**Thank you!**

**Q&As**