

# 首創置業股份有限公司 BEIJING CAPITAL LAND LTD.

Newsletter (2868.HK) July 2011

## Stock Data

Share Price (05/0711).... HK\$2.67
52-week range HK\$2.04-HK\$3.24
FY11 P/E ...... 4.88 times
Market Capitalization ...HK\$5.498B
(H Share)

# **Company Profile**

BCL is one of the leading integrated property developers in China. The company principally engages in developing mid- to high-end residential properties which are supplemented by prime commercial properties, highlighting the prominent edge of its integrated operational ability in diversifying properties portfolio. In addition to various prime locations of the capital city, BCL also expanded into markets outside Beijing and has acquired land sites in Tianjin, Chengdu, Wuxi, Shenyang, Xi'an, Chongging, Foshan and Huzhou respectively since 2005. The Capital Group, one of Beijing's largest enterprises and under the direct supervision of the Beijing Municipal Government, is the parent company of BCL.

#### **Contact Us**

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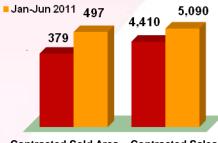
# Sales Performance from Jan to Jun 2011

In June 2011, BCL's contracted sold area aggregated to 118,000 sq. m. with the respective contracted sales amounting to RMB1.08 billion, representing an increase of 265% and 191% as compared to those of 2010 respectively. As at the end of June, the accumulated contracted sold area amounted to 497,000 sq. m., up 31.1% year-on-year. Contracted sales totaled RMB5.09 billion, up 15.4% year on year. The accumulated subscribed yet un-contracted sales amounted to RMB680 million as at the end of June, and the procedure for finalizing the contracts is underway.

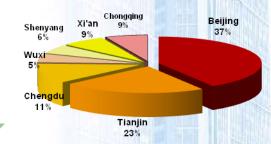
#### Annex: Sales Breakdown for June 2011

	Contracted Sold Area ('000 sq. m)	Sa	racted lles B m)		Contracted Sold Area ('000 sq. m)	Contracted Sales (RMB m)
Beijing & Tianjin	39		500	Core projects	74	700
Other regions	79		580	Non-core projects	44	380
Total	118	7	1,080	Total	118	1,080

■ Jan-Jun 2010



Contracted Sold Area ('000 sq. m) (RMB m)



Contracted sales breakdown by regions for Jan-Jun 2011

Contracted sales reached RMB5.1 billion from Jan - Jun, up 15.4% y-o-y FY2011 Target: RMB15 billion

Plan to launch new projects with approx. 200,000 sq. m. in the third quarter in Beijing, Tianjin, Chengdu, Shenyang, Zhenjiang, Foshan

## **Property Project Snapshot**

In June, of the 356 units in the third phase of Ballet Town, Beijing launched, 165 units were subscribed on the first day, contributing to a total subscription amount of RMB250 million. In June, the intensive launch of the "First City" series in cities such as Tianjin, Xi'an and Chongqing received overwhelming market response thanks to the positive reputation and the market demand for small to medium sized units. The contracted sold area of the month recorded 68,000 sq. m, while the contracted sales reached RMB530 million.



Rendering of The Outlets in Ballet Town, Beijing

### **Capital Market**

On June 21, China Chengxin Securities Rating Co. Ltd. published a rating report on BCL's corporate bond in 2011, which maintained a corporate credit rating of AA, a bond credit rating of AA+, and a stable outlook to BCL.

Due to the uncertainty incurred in the calculation of the sales figures, discrepancy may exist between the information disclosed above and the periodic reports

Therefore, investors can only treat the disclosed information as periodical references

