



YNH PROPERTY BHD

Investor Presentation 2013





YNH PROPERTY BHD

Contents

- Corporate Information
- Corporate Strategy
- Property Development Projects
- Performance Data
- Project Launches for 2012
- Overview
- Conclusion



YNH PROPERTY BHD

Corporate Information





YNH PROPERTY BHD

HIGHLIGHTS

- Delivered more than 12,000 units with GDV exceeding RM2.00 Billion in various projects in the state of Perak, Kuala Lumpur City Centre and also Mont' Kiara
- Profit performance has consistently exceeded market forecast for the last 9 financial years since listing.
- Enjoy high EBITDA margin due to relatively low land costs, in-house construction arm to capture construction margin and development of high margin niche property projects.
- Net gearing at 0.34 as of FQ4 2012

A BRIEF HISTORY

- 1982 – Started by the Yu family in Sitiawan, Perak, Malaysia
- Dec 2003 – Listed on the Bursa Malaysia Main Board
- Dec 2009 – Completed Fraser Place development
- Mar 2010 – Completed Ceriaan Kiara development

MARKET INFORMATION

Stock Listing	Bursa Malaysia Main Board
Current Share Price	RM2.08
Market Capitalization	RM860.5 million
Gross Profit Margin	36.02%
Profit Before Tax Margin	18.94%
Net Profit Margin	13.64%
Net Gearing	0.41

Financial information as of FQ4 2012



YNH PROPERTY BHD

Corporate Strategy





YNH PROPERTY BHD

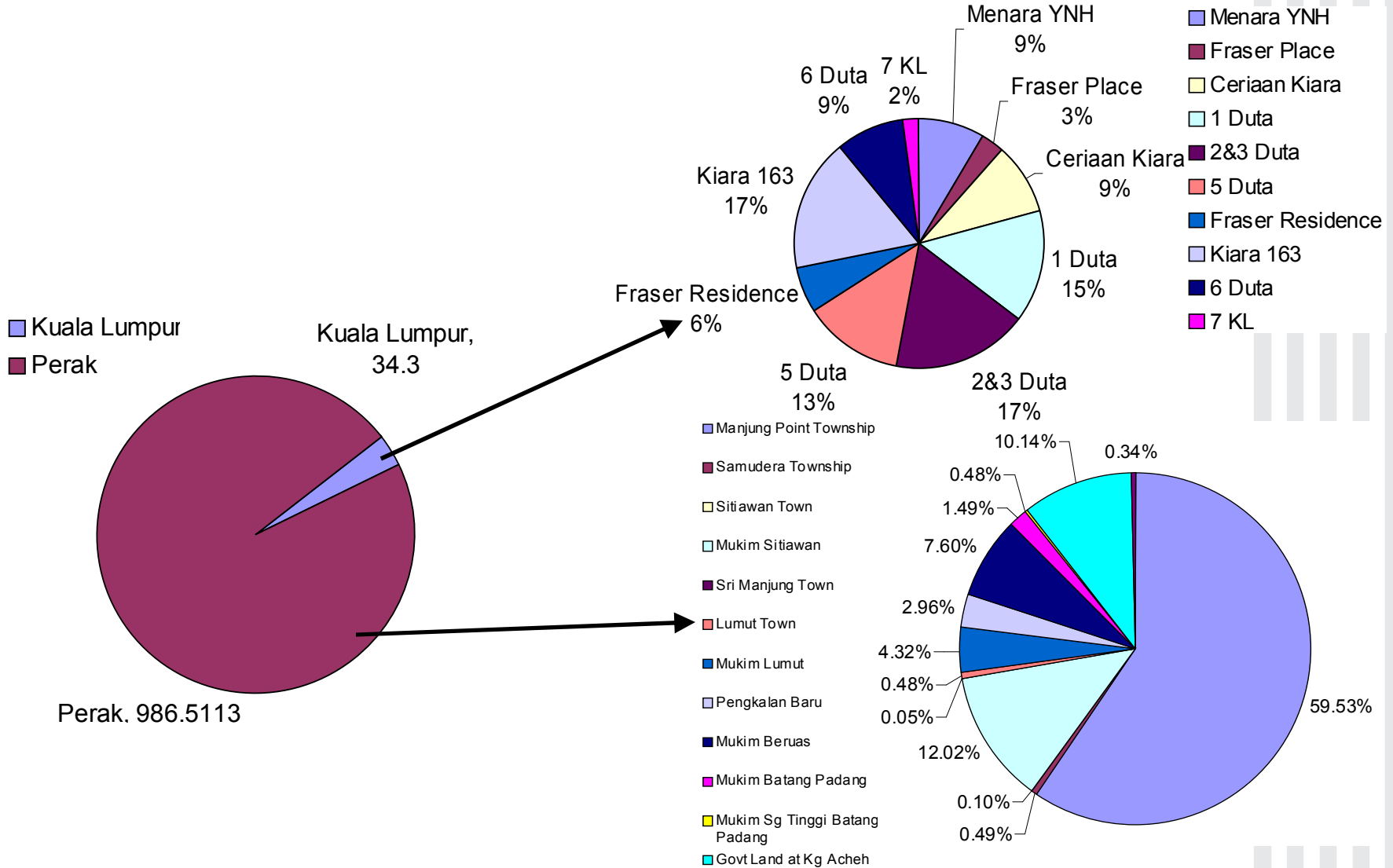
Corporate Strategy: Clear Land Bank Strategy

- **Selective acquisition**
- **YNH will only acquire in strategic locations**
- **Operating margins have ranged between 36% to 45%**
 - Entry cost must be favourable
 - Land cost must be no more than 20% of expected GDV of project
 - Constantly on the lookout for strategic land
 - Acquired 3 acres of prime land along Jalan Sultan Ismail in July 2004
 - Secured approximately 18 acres of land in KL and Hartamas area
 - Geographic concentration will be Manjung, and selective parts of Klang Valley and Ipoh
 - Another strategic landbank was acquired in end of FY 2008 located in Genting Highland resort, next to First World Hotel, approximately 100 acres for RM16.5 mil



YNH PROPERTY BHD

Corporate Strategy: Clear Land Bank Strategy





YNH PROPERTY BHD

Corporate Strategy: Sustainable growth

•Focused on property development

- Emphasis on demand market - residential project in Manjung, commercial project in Ipoh on location where demand is firmest
- Fast implementation and turnaround of projects for maximum returns and to mitigate risks
- Profits to be re-invested in new projects, or returned to shareholders

•Sustainable growth preferred

- YNH has an enviable track record of growth – Pretax profit CAGR of 13.93% for the past 9 years (excluding restructuring and listing expenses incurred in FYE Dec 2003)
- Emphasis on sustaining growth
- Targeting at least 15% earnings growth p.a. for the next few years
- Manjung projects provide a steady base
- Klang Valley and Ipoh projects will result in better product mix and higher margins
- Genting project will provide additional dimension to the company as well as a new growth area



YNH PROPERTY BHD

Corporate Strategy: KL City Centre

- To increase our foothold in High-End service residential developments within Kuala Lumpur City Centre.



Fraser Place, a high quality service residence managed by Fraser Hospitality Pte. Ltd., the hospitality arm of the Fraser & Neave Group

Receiving strong responses from the public, we decided to move up a step in terms of quality service residence.



YNH PROPERTY BHD

Corporate Strategy: KL City Centre

- To increase our foothold in High-End service residential developments within Kuala Lumpur City Centre.

Fraser Residence, the epitome of quality living right in the heart of Kuala Lumpur City Centre

Bringing to the market the highest of quality, convenience and comfort, whilst continuing a strong relationship with the Fraser & Neave Group. We will strive to continue providing excellence in quality living.





YNH PROPERTY BHD

Corporate Strategy: Mont' Kiara

- To increase our foothold in the High-End service residential, office and commercial developments within Kuala Lumpur, Mont' Kiara.



Ceriaan Kiara, our first high-end condominiums in Mont' Kiara

Strong response from the public due to us pricing competitively significantly below market competitors whilst not compromising on spaciousness and quality furnishing.



YNH PROPERTY BHD

Corporate Strategy: Mont' Kiara

- To increase our foothold in the High-End service residential, office and commercial developments within Kuala Lumpur, Mont' Kiara.

Stepping ahead and moving into High-End service residences, A-grade office spaces, and providing a high quality retail podium.

Our mixed development redefines the meaning of Live, Work & Play, all conveniently located within Kiara 163.





YNH PROPERTY BHD

Corporate Strategy: Seri Manjung

- To re-focus on creating a greater Seri Manjung and to capitalize on the future potential of the area.

Shifting our focus from low-cost, affordable housing and economical shopping, we are moving to step up a level in the Seri Manjung market.

Beginning with the build and lease agreements with AEON Co. (M) Bhd. for an AEON shopping centre, and also with Pantai Holdings Bhd. for a Pantai Hospital, we are looking to expand the town centre to a new standard of living.





YNH PROPERTY BHD

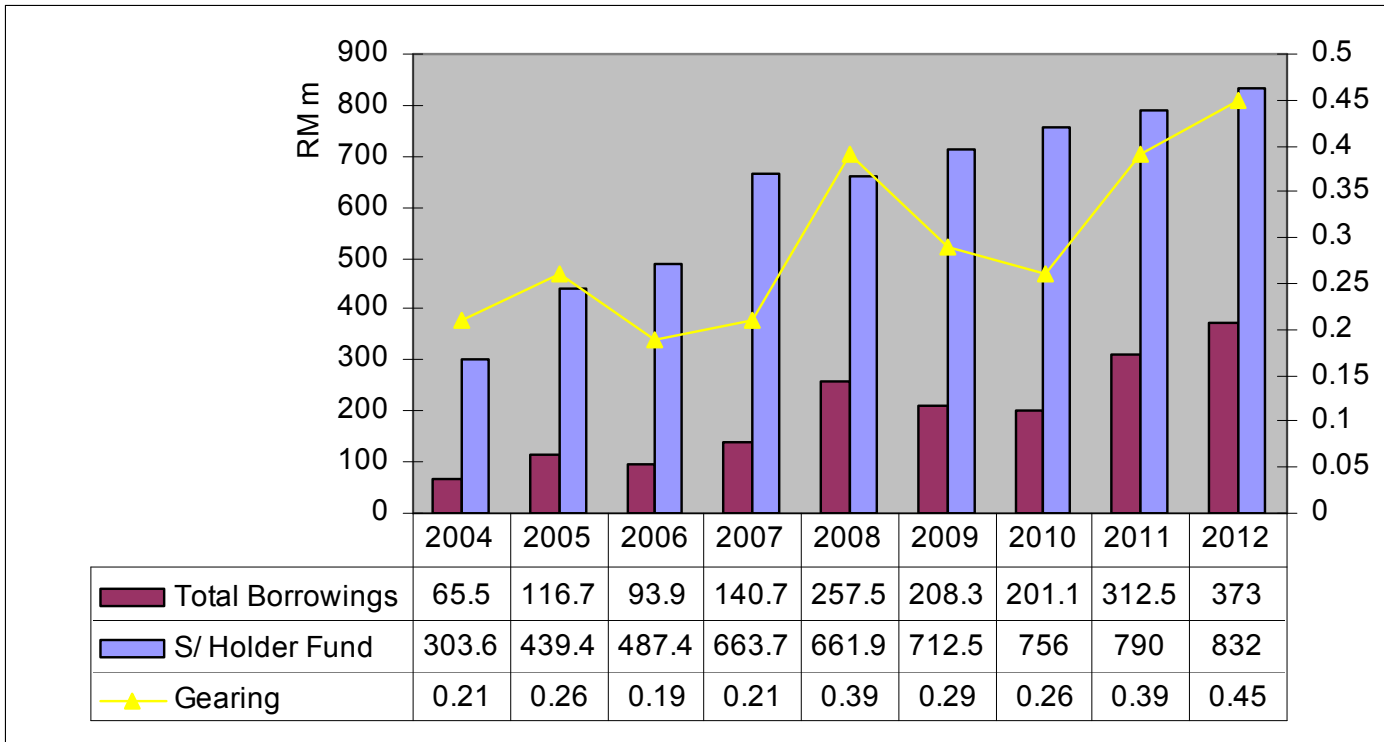
Performance Results

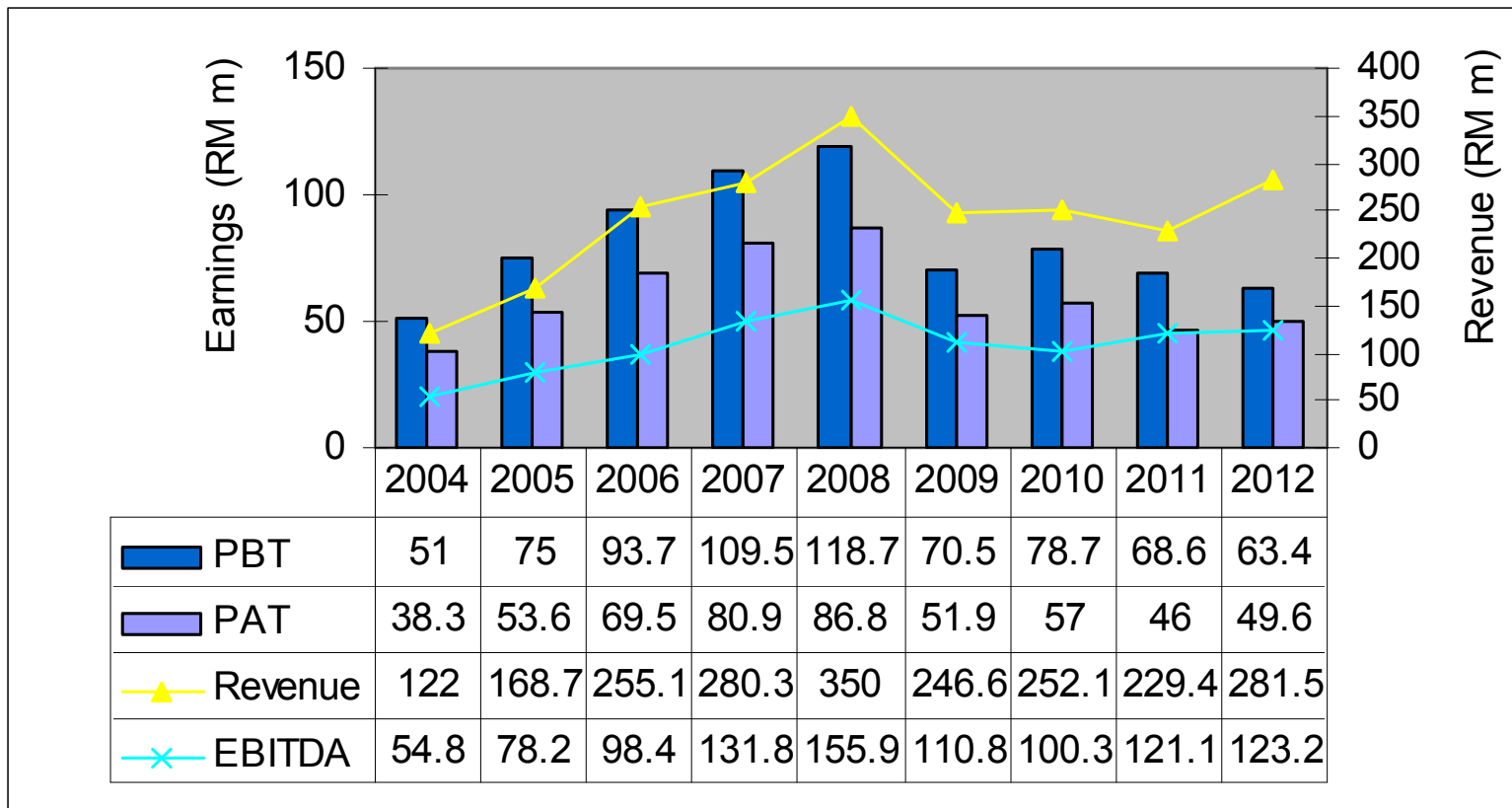




YNH PROPERTY BHD

Performance Results





	Revenue	EBITDA	PBT	PAT	Borrowings	S/holder Fund	Net Gearing
	(RMm)	(RMm)	(RMm)	(RMm)	(RMm)	(RMm)	(times)
4Q results 2012	80.7	29.0	15.3	11.0	317	854	0.41



YNH PROPERTY BHD

Property Development Projects





YNH PROPERTY BHD

Ongoing and Future Projects to be launched 2013

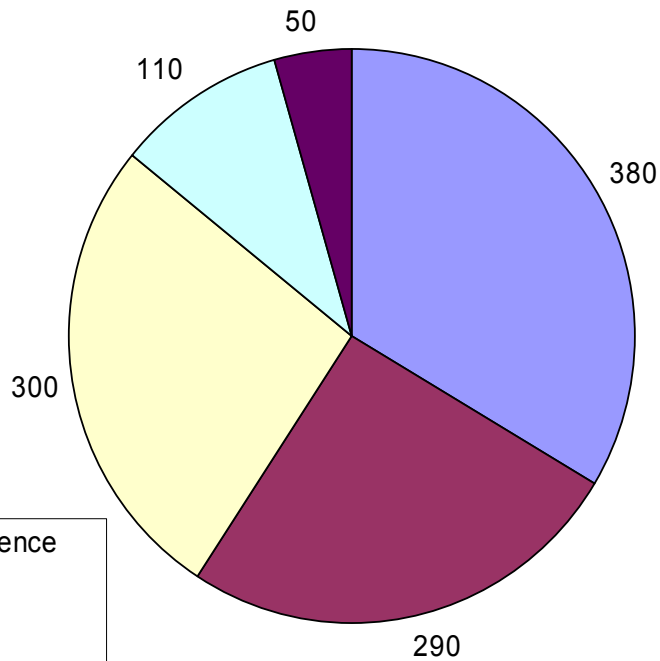
Project Name	Description	GDV	Sales to date	GP Margin
Fraser Residence	450 serviced residence managed by Frasers Hospitality.	RM700 mn	RM560 mn	RM260 mn
Kiara 163	a 580 serviced apartments with Retail Mall and Office Tower	RM1.2 bn	RM320 mn	RM130 mn
Menara YNH	3.0 acres land for a Class 'A' Office Tower cum retail centre.	RM2.1 bn	RM300 mn	RM150 mn
Manjung Commercial	300 shop lots	RM310 bn	RM210 mn	RM110 mn
Manjung Township	500 houses	RM1.98 bn	RM50 mn	RM20 mn
Pantai Hospital, Manjung	Pantai Hospital to be constructed in Manjung	RM80 mn		
AEON Mall	Jaya Jusco to be constructed in Manjung	RM135 mn		



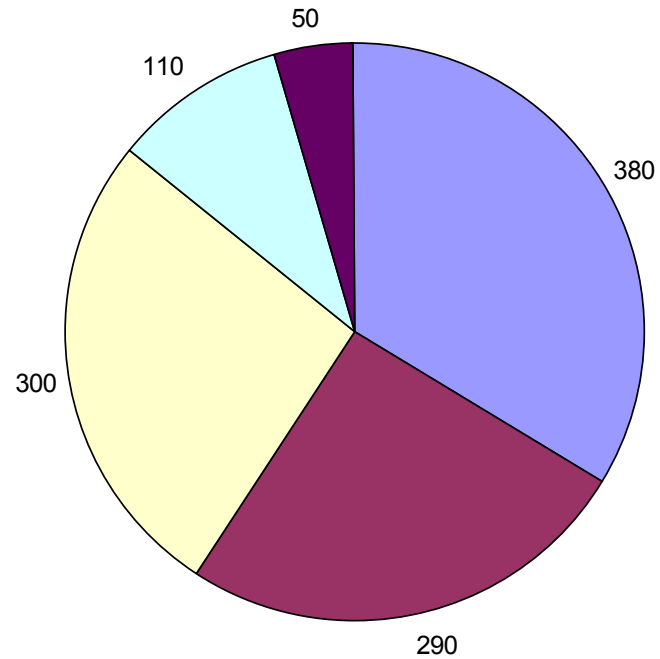
YNH PROPERTY BHD

Unbilled Sales-to-Date

Our newest projects in Kuala Lumpur providing the greater proportion of our sales.



- Fraser Residence
- Kiara 163
- Menara YNH
- Manjung Township
- Manjung Commercial

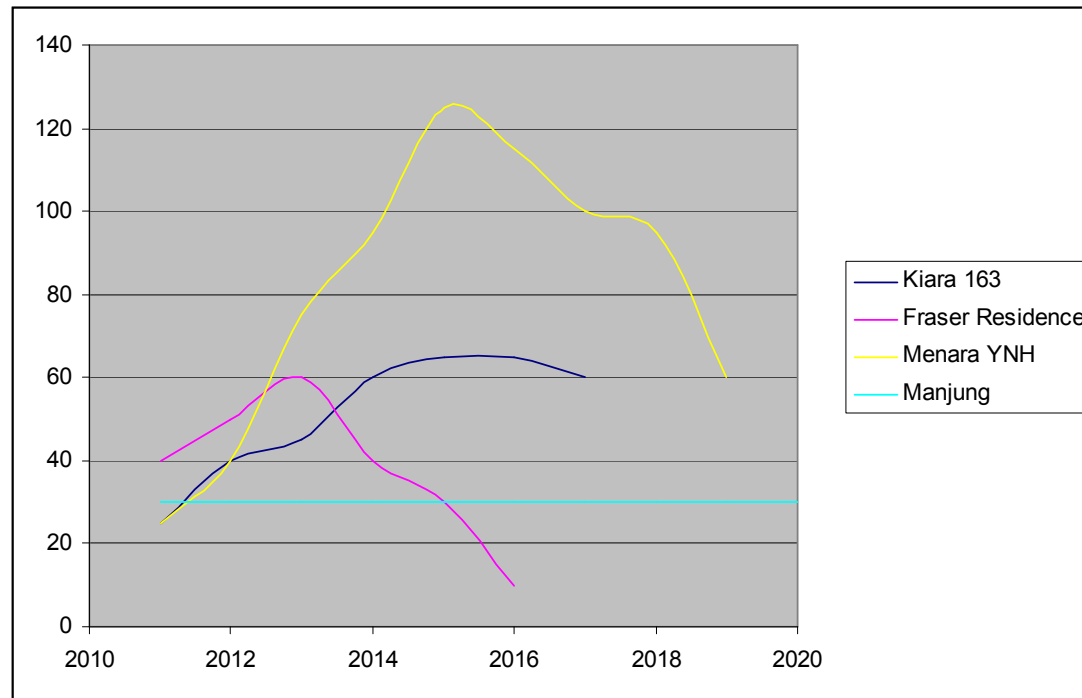


- Fraser Residence
- Kiara 163
- Menara YNH
- Manjung Township
- Manjung Commercial



YNH PROPERTY BHD

Gross Profit Trend for current developments



Manjung development projects providing a steady base of income.

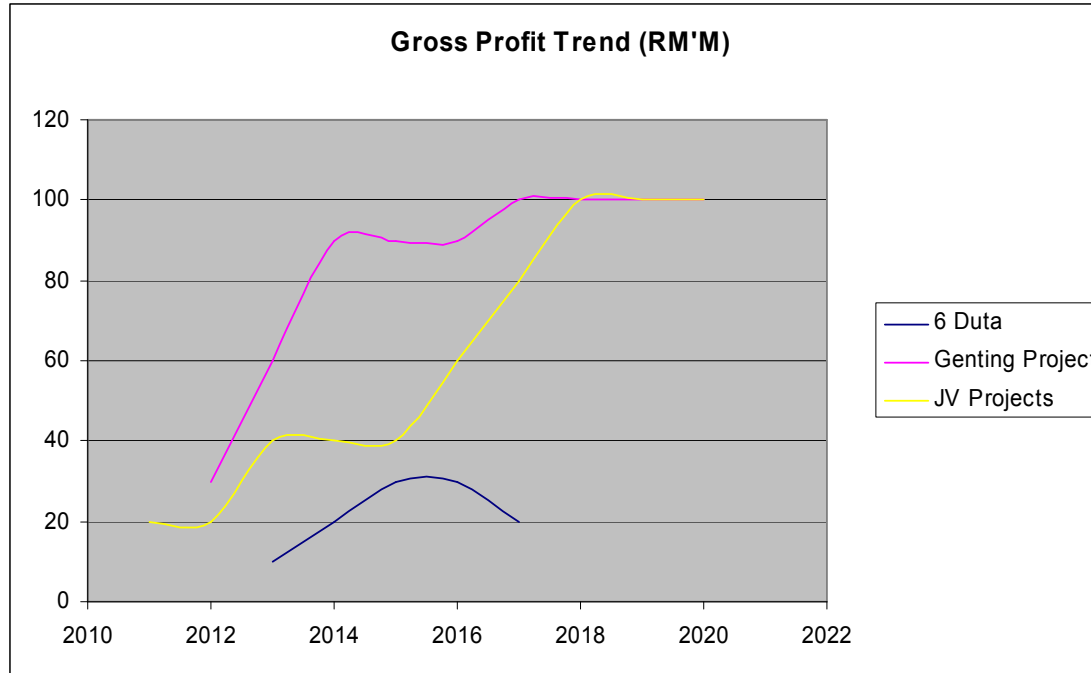
Project \ Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Kiara 163	25	40	45	60	65	65	60	-	-	-
Fraser Residence	40	50	60	40	30	10	-	-	-	-
Menara YNH	25	40	75	95	125	115	100	95	60	-
Manjung	30	30	30	30	30	30	30	30	30	30

*RM Million



YNH PROPERTY BHD

Gross Profit Trend for other developments



Genting Project, JV Projects, and Manjung Township will continue even after 2020 as the land banks will be able to be developed up to the next 20 years

Project	Total GP Margin	Total GDV est.
6 Duta	RM110 million	RM314 million
Genting Project	RM920 million	RM2.044 billion
JV Projects	RM930 million	RM2.067 billion



YNH PROPERTY BHD

Launches For 2012





YNH PROPERTY BHD

Moving up in quality: Fraser Residences



The second “Golden Triangle” venture to be announced by Frasers Hospitality, the hospitality arm of Frasers Centrepoint Ltd

Mix development comprising serviced residences, office suites and also retail mall with a total gross development value of approximately RM700.00 million

Features a sky gymnasium, infinity lap pool, whirl pool and sauna.





YNH PROPERTY BHD

Moving up in quality: Fraser Residences

- High rise fully furnished service apartments in a choice location
- Frasers Hospitality, a subsidiary of F&N Group, has been appointed as the management company for the development



- YNH provides guarantee of 8% p.a. return
- YNH offering buyers zero entry cost – Stamp duty, legal fees and miscellaneous transaction costs will be borne by developer



YNH PROPERTY BHD

Further Establishing our Foothold in Mont' Kiara

Integrated commercial development comprising of service apartments, office tower and a retail mall designed for success.

Located next to Plaza Mont' Kiara





YNH PROPERTY BHD

Further Establishing our Foothold in Mont' Kiara



- Small units of 600 – 1,200 sq. ft. per unit for the service apartments, fully furnished and the size for SOHO units will range from 500 sq ft to 1,000 sq ft.

- Full-fledged facilities

- Apartments comes with a guaranteed return and managed by a profesional manager, Swiss-BelHotel International, who is managing Sepang Golden Palm Tree Resort.

- Competitively priced – value-for-money proposition to buyers



YNH PROPERTY BHD

Menara YNH: Working and Shopping Luxuriously

45-storey Grade A office building will have a luxurious retail podium and two office wings which will be equipped with energy-saving features. The 45-storey building will have more than 55,000 sq ft of built-up area per floor, and a total of 1.2 million sq ft of lettable space.

Jalan Sultan Ismail project

- ▶ Recent acquisition of 3 acres from Danaharta – affordably priced at RM480psf
- ▶ Plans submitted for service apartments and office building
- ▶ **GDV of 2.1bn** over 5 - 6 years
- ▶ Prime location – within walking distance of KLCC
- ▶ To be launched **In 2011**



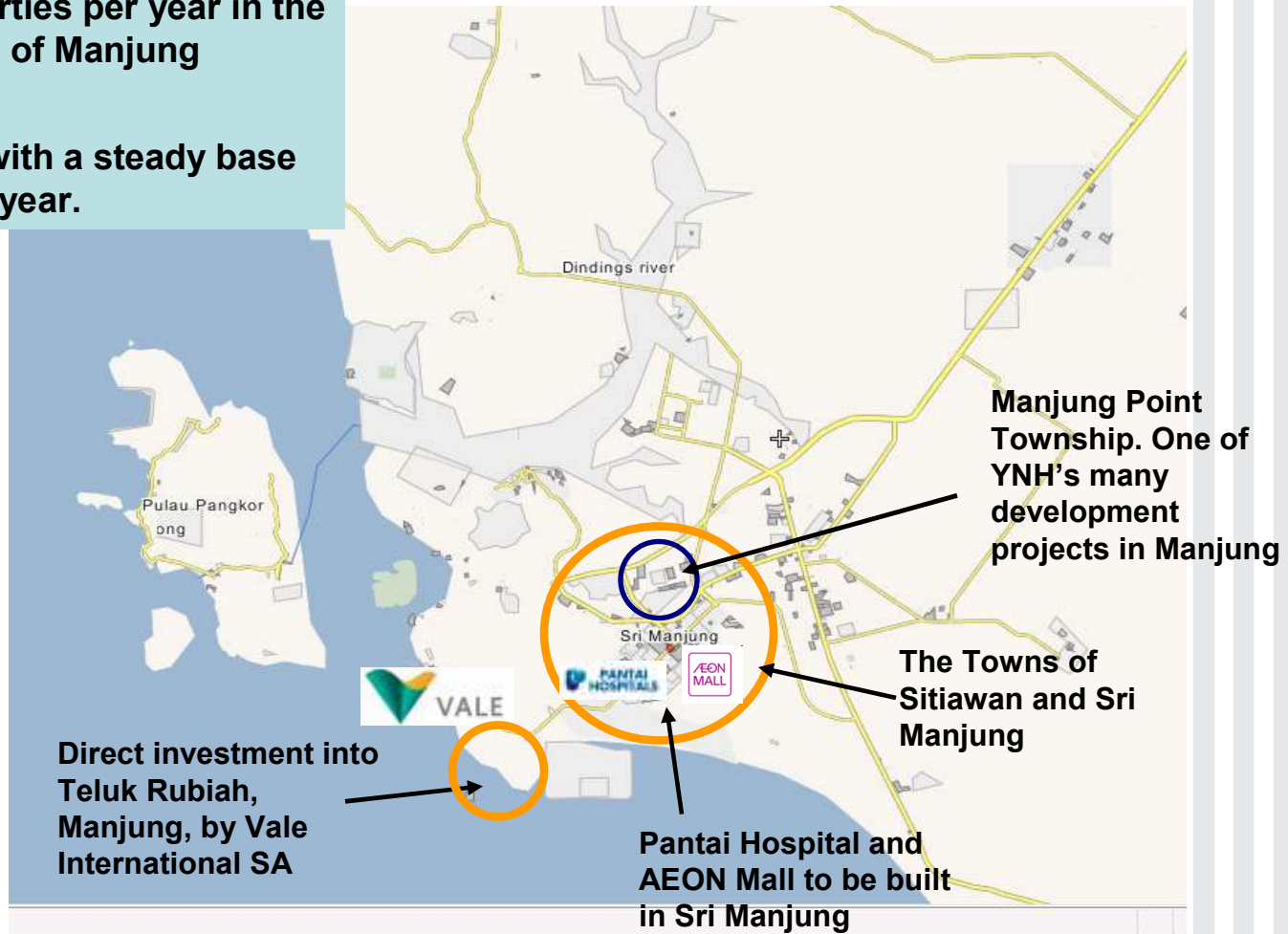


YNH PROPERTY BHD

Our Roots and Flagship: Manjung Point Township

Development of 500 residential and commercial properties per year in the 782-acre township of Manjung District.

This provides us with a steady base of income year-to-year.





YNH PROPERTY BHD

The Future of Seri Manjung

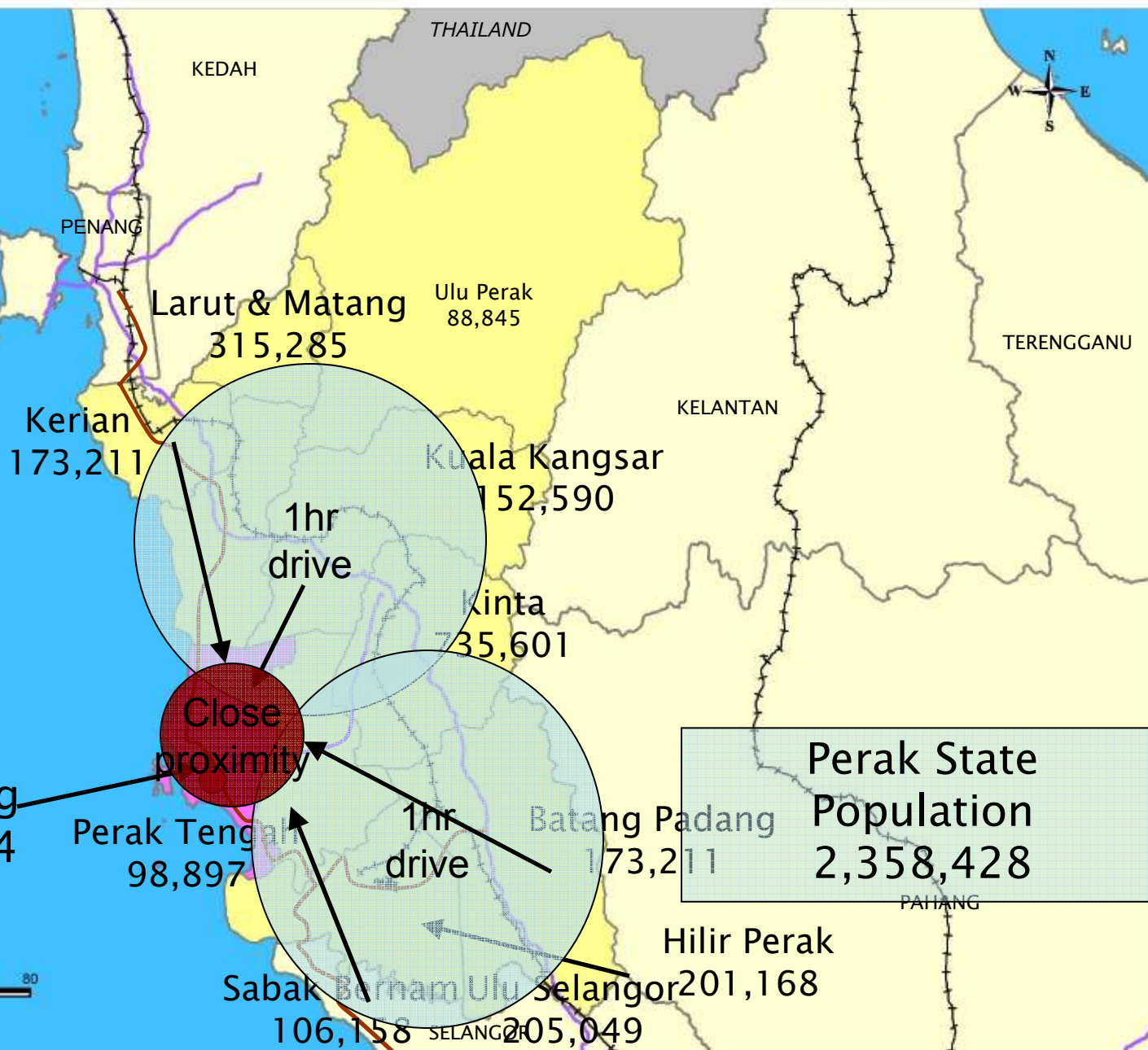




Perak State

Manjung's population is currently approximately at 323,804, which is the 2nd largest population in Perak. (Sourced from the latest data obtained by Manjung Municipal Council)

The surrounding towns are only approximately an hour's drive away from Seri Manjung.



Perak State Population 2,358,428



YNH PROPERTY BHD

- **Foresee great population growth due to large amounts of local and foreign direct investment into Manjung.**

Existing Direct Investment	RM Billion	Future/Announced Direct Investment	RM Billion
TNB – Phase 1	5.0	TNB – Phase 2	6.0
Lumut Naval Base	5.0	Vale International SA	15.0
Kencana Fabrication Yard	1.5	Steel industry	9.0
Boustead Shipyard	9.0	Atigas Technology	5.6
Biodiesel	2.0	YNH Property	Approx. 0.205
Giant + Tesco	0.25	AEON (M) Co.	Approx. 0.15



YNH PROPERTY BHD

Town	Current - 2013	2016 projection
Manjung	323,804	650,000*
Batang Padang	173,211	191,239**
Kerian	173,625	191,696**
Larut & Matang	315,285	348,100**
Hilir Perak	201,168	222,106**
Perak Tengah	98,897	109,190**
Kuala Selangor	210,406	232,305**
Sabak Bernam	106,158	117,207**
Ulu Selangor	205,049	226,391**
TOTAL	1,807,603	2,288,233

*Note 1: 2016 Manjung Projection is based on direct investment per capita halving to RM50,000

**Note 2: 2016 Projection for other towns is based on 2% growth rate.



YNH PROPERTY BHD

- **New local and foreign direct investments already confirmed are:**
 - **Vale International SA** **-RM 15 Billion**
Phase 1 was announced on 5th May 2011 whereby approximately RM 7.5 Billion had been allocated by Vale for the initial phase of the infrastructure and construction works for the Iron Ore pelletizing plant.
 - **TNB Janamanjung Phase 2** **-RM 6 Billion**
TNB will be increasing the capacity of the Janamanjung power plant from the current capacity of 2100MW to 4000MW to support Vale's Pelletizing plant and future needs from other industries.
 - **Steel industry** **-RM 9 Billion**
Steel players such as the Lion Group, Ann Joo Resources Bhd and the Melewar Group have already undertaken to invest in Manjung as iron ore is the base product of the steel industry.
 - **Atigas Technology Sdn. Bhd.** **-RM 5.6 Billion**
60 Hectares in Manjung designated for the Liquefied Natural Gas industry.

- To summarize:**

Commercial: Shop lots



Industrial:
Kencana
Fabrication
Yard



Lumut
Naval Base



TOWN
CENTRE



Tourism: Pulau
Pangkor



Residential

Steel making



Vale's Iron Ore
Pelletization



TNB
Janamanjung





YNH PROPERTY BHD

Creating a Greater Seri Manjung



High end housing



International school

Shop lots



Looking forward, we will be developing our township to cater to middle and higher income earners and providing higher standards for the future.

University / College



Drive-thru restaurant



Shop lots





YNH PROPERTY BHD

Overview





YNH PROPERTY BHD

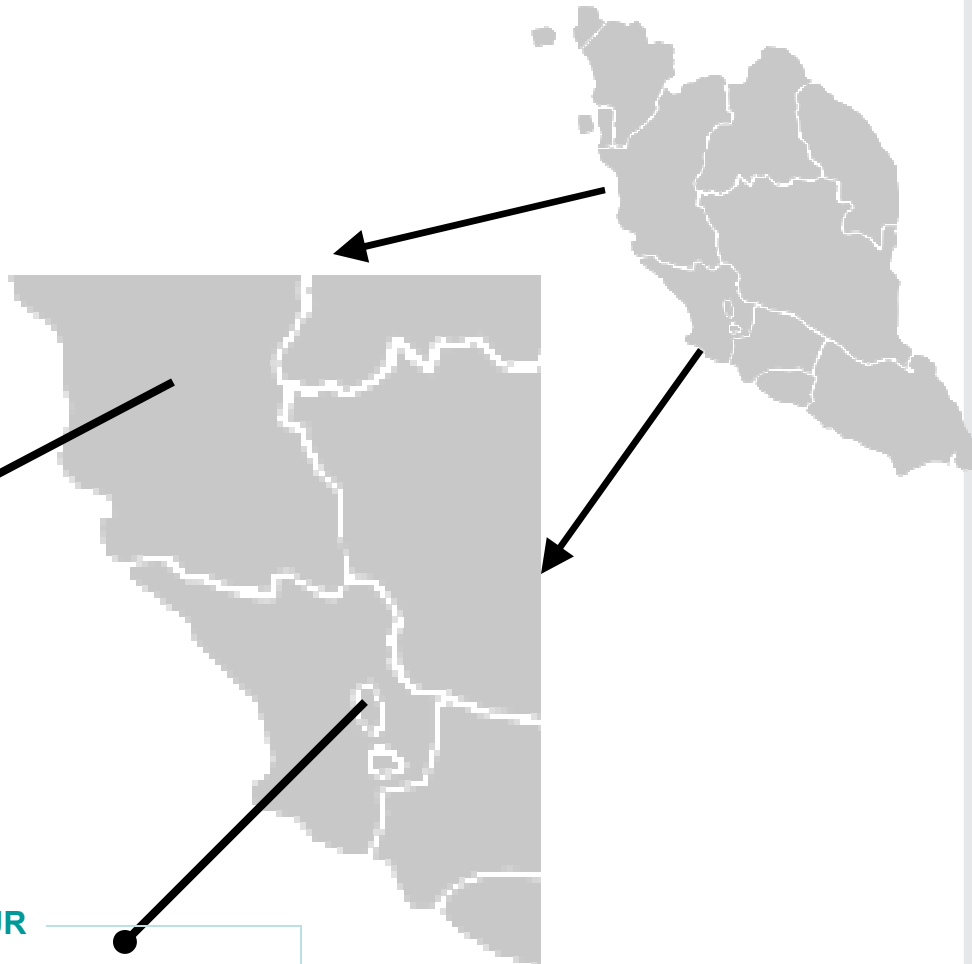
Overview

PERAK

- 1,000 acres in Manjung district
- Development of 500 residential and commercial properties per year
- Gross Profit Contribution of RM30mn per year based on average margin of 40%
- Affordable residential and commercial properties
- Key project is Manjung Point
- 782-acre township with GDV of RM2.3 bn over 20 years

KUALA LUMPUR

- 3 mix development projects to be launched 2011
- Includes high end service residences, A-grade office suites and luxury retail podiums
- Fraser Residence, Kiara 163 and Menara YNH
- Total GDV of approx. RM4.1 billion





YNH PROPERTY BHD

Conclusion

- Entrepreneurial property developer historically focused in Manjung district, Perak
- Proxy to Manjung's growth, which is driven by Naval Base and various infrastructure projects
- Direct investment of RM 35billion into Seri Manjung triggering our move to higher margin development in our township
- Applying knowledge and track record to new projects in Kuala Lumpur and Ipoh
- Visible pipeline of new launches over next 2 to 3 years to sustain medium-term earnings growth
- Aim to deliver sustainable earnings growth of 20% p.a. over the medium-term
- Dividend distribution policy of at least 30% of profit earn for the year to reflect earnings performance over the longer term
- Based on past record, estimate return of approximately 25% p.a. since listing
- Future margin is expected to be higher due to higher margin projects being undertaken in both Kuala Lumpur and Seri Manjung



YNH PROPERTY BHD

THANK YOU FOR YOUR TIME

Contact Persons:-

Daniel Chan (Head, Corporate Strategy) : +6016 526 5011

James Ngio (Assistant Manager, Corporate Strategy) : +6019 553 8111