



FOSUN 复星

Company Introduction

June 2017



Forward looking statements



This presentation and the presentation materials distributed herewith include forward-looking statements. All statements, other than statements of historical facts, that address activities, events or developments that Fosun International Limited (the “Company”) expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. The Company’s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, and other risks and factors beyond our control. In addition, the Company makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements. The exchange rates used in this PPT are as of 2016/12/31 (USD/CNY=6.94 EUR/CNY=7.31 HKD/CNY=0.89 EUR/USD=1.05), unless otherwise stated.

Our presentation today



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FOCUS
DEEPENING FOCUSING

FOSUN 复星

1. Company overview

- Leadership and partnership
- Chairman's message
- Evolving over the last 25 years

2. Strategy

- Simple strategy: Family focused
- Supported under a global ecosystem
- Our investment approach
- Our value add: One Fosun
- Health, happiness & wealth ecosystems

3. Financials

- Key financials
- Strong track record, superior returns
- Strengthening balance sheet

DEEPENING FOCUSING
Creating a Happiness Ecosystem for Success

1. Company overview



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FOSUN PHARMACEUTICALS

FOSUN 复星

Company background

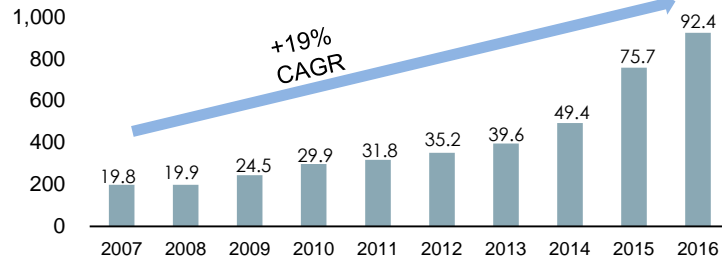
Mkt Cap ~
~HK\$100bn

- Founded in 1992, Fosun is one of China's largest private industrial and investment companies
- Takes long term investment perspective creating a global portfolio ecosystem focusing on health, happiness and wealth for the family
- Invests in world-class companies driving continuous value through board participation, financial support, integration and access to a global platform of resource and talents
- Run by a global partnership under leadership of Chairman Guo Guangchang
- The Group employs over 50,000 employees globally

Book Value has grown at 19% CAGR in last 10 years

Total Assets
YE2016
RMB bn

RMB487bn
(~US\$70bn)



Last 5 year share price performance against Hang Seng Index (rebased)



Company focus and select investments

Health	Happiness	Wealth
FOSUN PHARMA 复星医药 国药控股股份有限公司 SINO PHARM GROUP CO. LTD. GLAND PHARMA LIMITED 	 	 FIDELIDADE 网商银行 MYbank THE BOND FINANCE CENTER [外 国 金 融 中 心] CAPITAL MANAGEMENT

Creating a Happiness Ecosystem for Success

1. Leadership and partnership



1. Mr. Guo Guangchang

- Co-founder
- Chairman
- Executive Director

2. Mr. Wang Qunbin

- Co-founder
- Chief Executive Officer
- Executive Director



3. Mr. Chen Qiyu (Brian), Co-President

- Joined Fosun Pharma in 1994
- Received Bachelor in Genetics and EMBA from China Europe International Business School (CEIBS)

4. Mr. Xu Xiaoliang (Edward), Co-President

- Joined Fosun in 1998
- Chairman of YuYuan and deputy Chairman of Forte

5. Mr. Qin Xuetang

- Joined Fosun in 1995, Head of Legal

6. Mr. Wang Can (Robin), CFO

- Previously at PwC, Standard Chartered Bank and China Lodging Group (NASDAQ:HTHT)
- Non-Exec Director of Fosun Pharma
- Received EMBA from CEIBS

7. Ms. Kang Lan, CHO

- Previously with McKinsey. MBA from The Wharton School, University of Pennsylvania, and Master from Tulane University in the U.S.

8. Mr. Gong Ping (Alex)

- MBA from International Institute for Management Development (IMD) in Lausanne, Switzerland
- Previously at Standard Chartered Bank and strategy department of Samsung
- Chairman of Forte

Global partnership

New global partnership commenced in 2016

More than 20 Global Partners

Total of 265 Managing Directors, including 108 based outside China



Creating a Happiness Ecosystem for Success

1. Chairman's statement



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CORPORATE
RESPONSIBILITY

FOSUN 复星



"Fosun is strategically positioned as a global industrial group, enhancing our industrial capability, global resources and talents to serve our customers and stakeholders. All of our investments and acquisitions serve this purpose." **Guo Guangchang**

Our vision

Innovating a global happiness ecosystem, deeply rooted in China and **centered around the family**

Our mission

Together, We Make a Difference; leading the way for a **healthier, wealthier and happier** family

Our strategy

Through continuous **innovation**, combining our global assets with our talents, products and technologies, driven by **China's growth momentum**

DEEPENING... FLOURISHING
Creating a Happiness Ecosystem for Success

1. Evolving over the last 25 years



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FOCUS ON THE FUTURE

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1

Pharma + Property

1992

The predecessor of Fosun International was founded with RMB38,000

1994
Fosun Pharma

1998
Forte

2

Infrastructure + Industries

2003

Nanjing Iron and Steel United

2007
Hainan Mining

2002

Yuyuan Tourist Mart

2004
Zhaojin Mining

3

Investment + Insurance / Global Expansion

2007

Yong'an P&C Insurance

2010
Club Med

2015-2017

Cirque du Soleil, Kutesmart

2008
Focus Media

2012

Pramerica Fosun Life Insurance, Peak Reinsurance

2013-2015

Fidelidade, MIG, Atlantis Sanya, IDERA

4

Family focused



Health



Happiness



Wealth

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Creating a Happiness Ecosystem for Success

2. Simple strategy: Family focused



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FOSUN

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Health

- Innovative research and development
- Medical care services
- Maternal healthcare
- Elderly care



Happiness

- Tourism / Leisure
- Fashion / Lifestyle
- Sports
- Entertainment



Wealth

- Life insurance
- Property and casualty insurance
- Asset management
- Consumer credit
- Property / Commercial

2. Supported under a global ecosystem



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Canada
2015 Cirque du Soleil

The United Kingdom
2013 Lloyds Chambers
2015 Thomas Cook
2015 Resolution Property
2015 Silver Cross

France
2010 Club Med

Germany
2014 Tom Tailor
2015 H&A
2017 NAGA

Russia
2015 Fosun Eurasia
2017 Polyus*

Mainland China
1994 Fosun Pharma
2002 Yuyuan Tourist Mart
2002 Nanjing Irons & Steels
2004 Zhaojin Mining
2007 Yongan Insurance
2007 Hainan Mining
2008 Focus Media
2009 United Family Healthcare
2011 Bund Financial Centre
2012 Pramerica - Fosun
2012 Star Castle
2013 Cainiao
2013 Atlantis
2014 Star Healthcare
2014 Mybank

Japan
2014 IDERA
2015 Tomamu

Hong Kong
2012 Peak Reinsurance
2014 Fosun Hani Securities

South Korea
2016 Phoenix

Australia
2014 ROC Oil
2014 73 Miller Street

USA
2013 St John
2013 28 Liberty
2014 Studio 8
2015 MIG
2015 Ironshore (sold in 2017)
2015 Ambrx

Brazil
2016 Rio Bravo

Portugal
2014 Fidelidade
2014 Luz Saude
2014 REN

Italy
2015 Palazzo Broggi

Greece
2011 Folli Follie

Israel
2013 Alma Lasers
2016 Ahava

India
2016 MakeMy Trip
2017 Gland Pharma*
2017 Delhivery

Malaysia
2014 Secret Recipe



*Transaction announced but not yet completed
Note: Diagram shows selection of Fosun investments only

Creating a Happiness Ecosystem for Success

2. Our investment approach



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Creating Happiness, Enriching the World

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Global reach, with Chinese roots



Investment Growth

Organic Growth

M&A

Integration

Funding and capital allocation

Capital from the Group

Capital from operations

Fund raising

Portfolio and Core Businesses

Innovative Investments

Allocation of Insurance Asset

Hive City

Environmental Protection, Resources, Create Intelligently

Value-Add: ONE FOSUN

Talents

Global Partners



Global talent pool

Efficiency

Quick & intelligent



Competition & cooperation

Technology

Synergies across global platform



Innovative research and development

Creating a Happiness Ecosystem for Success

2. Our value add: One Fosun

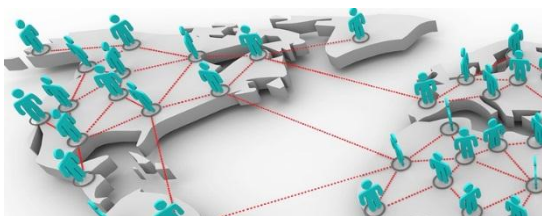


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DEEPENING PLACEMAKING
Creating Happiness Everywhere for Better

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ONE FOSUN

Global Talents Pool



- **Global partnership model;**
- Partners involved in investment decision making, risk assessment, post-acquisition management, exits, and endorsement of projects
- 265 MDs, including 108 overseas, 99 locals; 10 of the global MDs are in emerging markets, such as Russia, India and Brazil, etc.

Quick, Intelligent & Efficient



- **'Faster than competitors by 0.01 second'**
- Flexible frontline + strong middle and back offices
- Culture based on intelligent and efficient work
- Improving decision-making efficiency but never omitting any process or detail
- Combining competition with collaboration
- Opening large platforms

Driven by Technology



- **Utilizing innovation and technology across the platform**
 - SaaS
 - Data management
 - Cloud computing platform
 - Star Big Data
 - Artificial intelligence (AI)

Creating a Happiness Ecosystem for Success

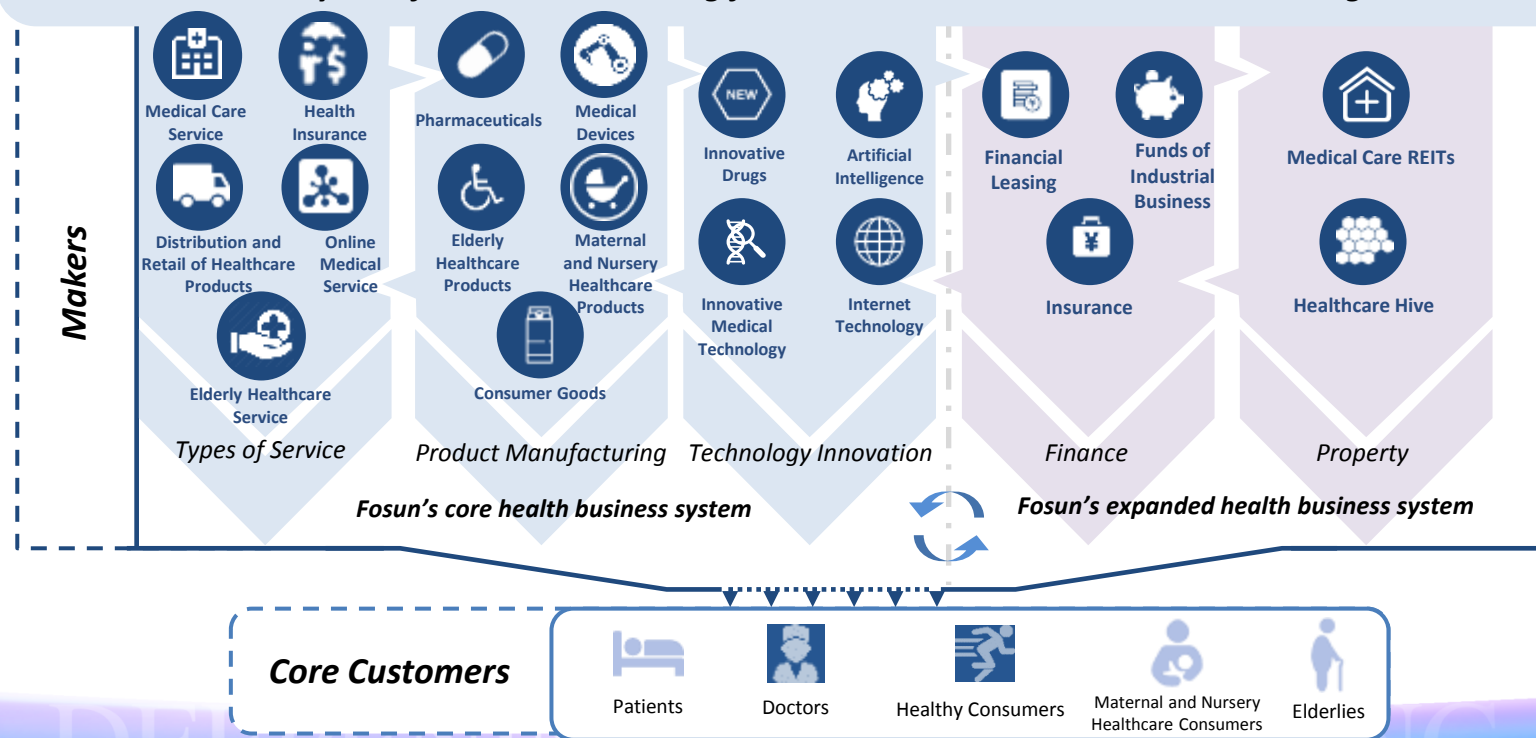
2. Health ecosystem



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Creating Happiness. Enriching the World.

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Fosun's ecosystem for health; combining first-class talents and resources across the globe



Creating a Happiness Ecosystem for Success

2. Health select investments



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Creating a Happiness Ecosystem for Success

FOSUN 复星

	Country	% Held	Description
FOSUNPHARMA 复星医药	China	38.83%	<ul style="list-style-type: none"> Leading healthcare company in China, (SH:600196 / HK:02196 Mkt Cap ~HKD80bn). Business includes pharmaceutical manufacturing, pharmaceutical distribution and retail, healthcare services, and diagnosis products and medical devices
 国药控股股份有限公司 SINO PHARM GROUP CO., LTD.	China	27.83%*	<ul style="list-style-type: none"> China's largest distributor of medicine and healthcare products and leading provider of supply chain services (HK:01099 Mkt Cap ~HKD100bn). Owns the largest pharmacy retail network in China
 GLAND PHARMA LIMITED	India	86.08%*	<ul style="list-style-type: none"> Develops and manufactures generic injectable for use in nearly 90 countries on five continents, with a focus on Indian and US markets
 Alma Lasers	Israel	95.20%*	<ul style="list-style-type: none"> The world's leading medical laser, photon and radio equipment manufacturer based in Israel. Post acquisition, Alma Lasers accelerated their development into key emerging markets of India and China. Alma Lasers 2016 revenue of RMB786 million with an increase of 14.19% from 2015
 Silver Cross THE BRITISH ROYAL BRAND, SINCE 1877	UK	87.20%	<ul style="list-style-type: none"> Leading UK nursery brand. Incorporates the leading edge product design with engineering mechanism to offer a range of multifunctional and lightweight strollers alongside its hand-built legacy prams. Has an international distribution network covering the UK, Europe, the Middle East, Asia and Asia Pacific regions
 FOSUN Health 复星联合健康保险	China	20.00%	<ul style="list-style-type: none"> The sixth health insurance company in China established in 2016 following approval from China Insurance Regulatory Commission. Provides more diversified and customized insurance and health services for family customers by combining Fosun's resources in the insurance and health sectors to create synergies

Note: Select Fosun investments only

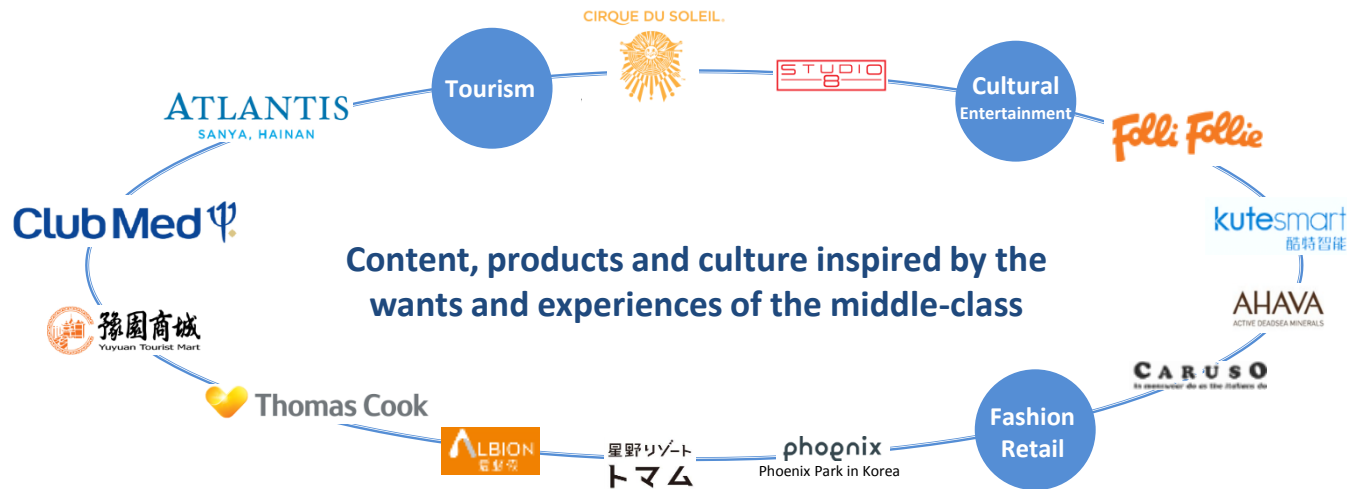
* Held by Fosun Pharma

2. Happiness ecosystem



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DEEPENING & BROADENING
Deepening Happiness, Broadening the Horizon

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2. Happiness select investments



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DEEPENING & EXPANDING
Fosun Group Investment & Management

FOSUN 复星

	County	% Held	Description
	China	26.45%	<ul style="list-style-type: none"> Engaged in commercial retail and wholesale and retail of gold and jewelry Owns two major brands of “Laomiao Gold” and “Yayi Jewelry”. As at the end of 2016, the number of chain stores of the two brands amounted to 1,828
	France	90.10%	<ul style="list-style-type: none"> Since Fosun's initial investment in 2010, Club Med has opened 5 new resorts in China and targets to open 20 resorts by 2020. In 2016, the number of visitors from Greater China to Club Med's resorts recorded 200,000, 10 times the number of visitors in 2010
	China	99.98%	<ul style="list-style-type: none"> RMB10bn high-end theme resort hotel project with a water park and aquarium The project is expected to commence trial operation in December 2017
	UK	9.97%	<ul style="list-style-type: none"> Leading leisure travel group listed in London. A joint venture is established by Fosun (51%) and Thomas Cook (49%) focused on China
	Canada	24.81%	<ul style="list-style-type: none"> Leading creative content provider for a wide variety of unique projects Fosun works with Cirque du Soleil on expanding its China business, with a new Hangzhou resident show expected by 2018 and a global tour starting in 2017
	Greece	13.89%	<ul style="list-style-type: none"> Globally renowned fashion retail group that has leveraged on Fosun's solid industrial foundation and extensive channel resources in China to assist its development in Greater China Region in respect of sales network expansion and brand building
	China	15.00%	<ul style="list-style-type: none"> Leading intelligent manufacturing clothing brand in China. Its smart factories are driven all the way by the data from users, products and production Be highly integrated with Fosun's happiness and fashion strategy and generates synergy with clothing companies, namely St. John and Tom Tailor

Note: Select Fosun investments only

Creating a Happiness Ecosystem for Success

2. Wealth ecosystem



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Creating a Happiness Ecosystem for Success

2. Wealth select investments



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DEEPENING · PLACEMAKING
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FOSUN 复星

	County	% Held	Description
FIDELIDADE SEGUROS DESDE 1908	Portugal	84.99%	<ul style="list-style-type: none"> A global operator and the largest insurer in Portugal operating a diversified insurance sales network in Portugal Fosun provides global investment experience to diversify its investment portfolio and improve the globalization of asset allocation
 网商银行 MYbank	China	25.00%	<ul style="list-style-type: none"> Internet commercial bank, which provides financial services for small and micro businesses and consumers on the internet, and operates in the mode of a platform with light assets held for trading Fosun, as a founder, owns 25% equity interest in Mybank. The largest founder (30% equity interest) is Ant Financial Service Group (financial arm of Alibaba)
 BFC THE BUND FINANCE CENTER [外][匯][金][融][中][心]	China	50.00%	<ul style="list-style-type: none"> High-end complex project located in the core district of the Bund in Shanghai and also houses the Fosun headquarters It is an experiential financial complex in the Bund financial zone and comprises four different business modes, including Grade A offices, shopping center, Fosun arts center and a boutique hotel
IDÉRA CAPITAL MANAGEMENT	Japan	98.00%	<ul style="list-style-type: none"> In 2014, Fosun acquired 98% equity interest in IDERA, a Japanese real estate capital management company. Since then, IDERA has completed a number of acquisition projects in Japan. In 2016 IDERA and Mitsui jointly established J-REITs, which succeeded in listing J-REITs on the Tokyo Stock Exchange through an initial public offering
PeakRe >	Hong Kong , China	86.93%	<ul style="list-style-type: none"> A reinsurance company in Hong Kong underwriting both life and non-life insurance business. Peak Reinsurance provides innovative reinsurance services for customers in the Asia Pacific, Europe, Middle East and Africa (EMEA) and the Americas
 分众 传媒	China	7.62%	<ul style="list-style-type: none"> Focus Media uses its mobile internet technology that integrates offline and online information to target the 200 million most commercially valuable customers as its driver of brand sales. Focus Media strives to build an O2O portal with an offline big data, aiming to be an important player of mobile internet portal

Note: Select Fosun investments only

3. Key financials



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RMB	2016	2015	YoY Change
Net profit attributable to owners of the parent (bn)	10.27	8.04	27.7%
Basic earnings per share	1.19	1.06	12.3%
Diluted earnings per share	1.19	1.05	13.3%

RMB	2016/12/31	2015/12/31	YoY change
Book value per share	10.74	8.80	22.0%
Adjusted BV per share ⁽¹⁾	16.11	14.99	7.5%

Note :

- Adjusted BV = Market value of listed investments and interests in private placements in the Group + net assets attributable to owners of unlisted subsidiaries and associates in the Group + costs of other investments in Group level – net debt in Group level

3. Strong track record, superior returns

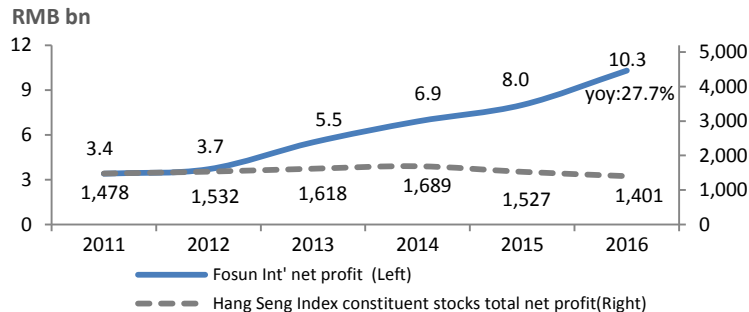


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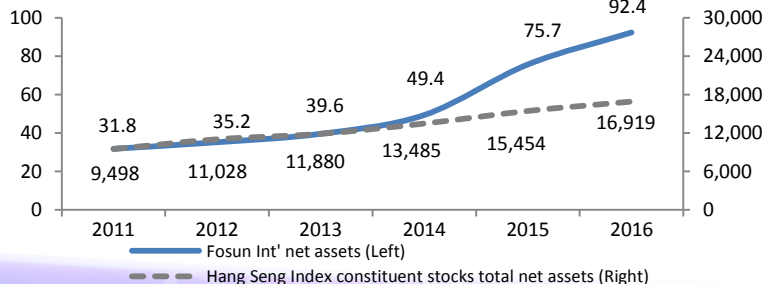
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Steady and Strong Growth in Net Profit and Net Assets

Hang Seng Index constituent stocks total net profit in 5 years CAGR= -1.1%
Fosun International net profit in 5 years CAGR= 24.7%



Hang Seng Index constituent stocks total net assets in 5 years CAGR= 12.2%
Fosun International net assets in 5 years CAGR= 23.7%

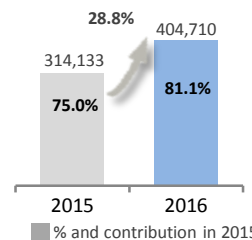


High growth, light-asset and capability to withstand cyclical risks

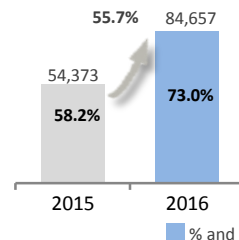
Proportion of businesses of Health, Happiness, and Wealth increases consistently

RMB mn

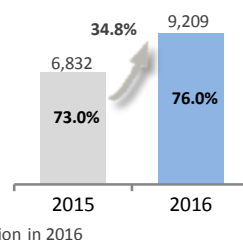
Total Assets ⁽¹⁾



Net Assets ⁽¹⁾



Net Profit ⁽¹⁾



Note: 1. The Group's investments in the steel industry were classified into the investment segment since 1 January 2016. The total assets, net assets and profit of "health, happiness and wealth" business of 2015 included that of the steel segment to improve the comparability

Business portfolio already established in developed markets; Proactive expansion into emerging markets



Creating a Happiness Ecosystem for Success

3. Balance sheet highlights



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Creating a Happiness Ecosystem for Success

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RMB bn	2016	2015	YoY change
Total assets	486.78	407.42	19.5%
Total debts ⁽¹⁾	126.28	115.11	9.7%
Of which : Matured within one year	43.87 (34.7%)	48.98 (42.5%)	-10.4%
Matured in one to three years (exclusive)	33.58 (26.6%)	20.02 (17.4%)	67.7%
Matured over three years (inclusive)	48.83 (38.7%)	46.11 (40.1%)	5.9%
Mid-to-long-term debt ratio	65.3%	57.4%	7.9pp
Shareholder's equity	122.87	99.55	23.4%
Cash and bank and term deposits	52.16	47.22	10.5%
Total debts / Total capital ⁽²⁾	50.7%	53.6%	-2.9pp
Net debt / Net capital ⁽³⁾	37.6%	40.5%	-2.9pp
Unutilized banking credit for facilities ⁽⁴⁾	158.33	132.28	19.7%
RMB bn	2016	2015	YoY change
EBITDA	23.89	24.42	-2.2%
Interest coverage ratio	5.4	5.4	-
Average financing cost	4.47%	4.97%	-0.50pp

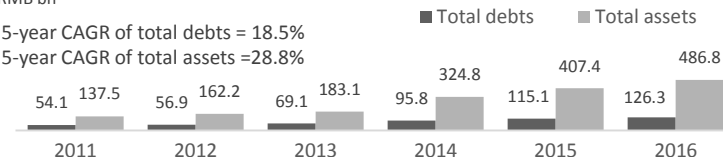
Note: 1. Total debts = Current and non-current interest-bearing borrowings + loans from related parties + convertible bonds; 2. Total capital = Total equity + total debts; 3. Net debt = Total debts - Cash and bank and term deposits; Net capital = Total equity + Net debt; 4. Off-balance sheet items

Total debts and total assets

RMB bn

5-year CAGR of total debts = 18.5%

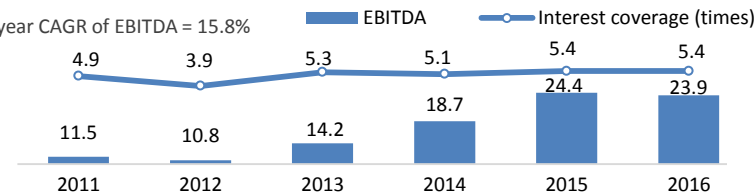
5-year CAGR of total assets = 28.8%



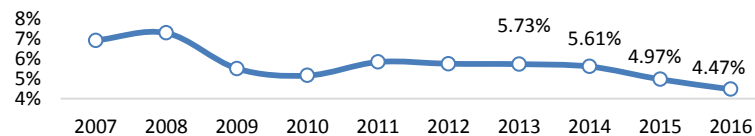
Interest coverage

RMB bn

5-year CAGR of EBITDA = 15.8%



Average funding cost for 2016 was 4.47%



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For more information, please contact
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More info

