



Yanlord Land Group Limited

(Company Registration Number 200601911K)

(Incorporated with limited liability in the Republic of Singapore)

**YANLORD 4Q 2019 PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY
JUMPS 718.7% TO RMB2.103 BILLION**

- Contracted pre-sales achieved by the Group including its joint ventures and associates from the sale of properties for the full year 2019 rose 116.1% to approximately RMB55.704 billion from RMB25.774 billion achieved in the corresponding period in FY 2018.
- Proposed final dividend of 6.80 Singapore cents per ordinary share representing a payout ratio of 19.8%.
- Underscored by healthy contribution across the Group's core markets, revenue in 4Q 2019 jumped 247.2% to RMB8.073 billion from RMB2.325 billion in 4Q 2018.
- In line with the Group' delivery schedule, revenue in FY 2019 was RMB18.666 billion with a gross profit margin of 41.2%. Profit attributable to owners of the Company in FY 2019 was RMB3.350 billion.
- The Group continues to maintain a healthy financial position with cash and cash equivalents position of RMB13.818 billion as at 31 December 2019 and a net debt to total equity ratio of 80.1%.

	4Q 2019	4Q 2018	Change (%)	FY 2019	FY 2018	Change (%)
ASP (RMB / sqm)	25,888	51,257	(49.5)	30,375	36,293	(16.3)
GFA Delivered (sqm)	272,244	37,613	623.8	526,799	632,129	(16.7)
Revenue (RMB mil)	8,072.8	2,325.4	247.2	18,666.4	24,888.0	(25.0)
Gross Profit (RMB mil)	2,430.6	1,003.9	142.1	7,683.6	11,455.3	(32.9)
Gross Profit Margin (%)	30.1	43.2	(13.1)	41.2	46.0	(4.8)
Profit for the Period / Year (RMB mil)	2,839.2	336.9	742.6	5,188.1	5,395.5	(3.8)
Profit Attributable to Owners of the Company (RMB mil)	2,103.3	256.9	718.7	3,350.5	3,544.6	(5.5)
Net Attributable Profit Margin (%)	26.1	11.0	15.1	17.9	14.2	3.7
Earnings per share (RMB cents) ¹	108.89	13.30	718.7	173.46	183.51	(5.5)

¹Based on a fully diluted basis of 1,931,535,376 shares

Singapore/Hong Kong – 26 February 2020 – Singapore Exchange-listed **Yanlord Land Group Limited** (“Yanlord” or the “Company”, and together with its subsidiaries, the “Group”), a real estate developer focusing on developing high-end integrated commercial and residential property projects in strategically selected high-growth cities in the People’s Republic of China (“PRC”) and Singapore, announced today its financial results for the financial year ended 31 December 2019 (“FY 2019”).

Buoyed by healthy home buyer demand for its high-quality developments, contracted pre-sales achieved by the Group including its joint ventures and associates from the sale of properties in FY 2019 rose 116.1% to approximately RMB55.704 billion from RMB25.774 billion achieved in financial year ended 31 December 2018 (“FY 2018”).

4Q 2019

Underlined by the significant increase in gross floor area (“GFA”) delivered to customers in line with the Group’s delivery schedule in 4Q 2019, Yanlord’s recognised revenue in 4Q 2019 rose to RMB8.073 billion from RMB2.325 billion 4Q 2018. Grounded in the revenue growth, gross profit rose 142.1% to RMB2.431 billion in 4Q 2019 from RMB1.004 billion in 4Q 2018. Consequently, profit attributable to owners of the Company rose to RMB2.103 billion in 4Q 2019 from RMB257 million in 4Q 2018.

FY 2019

Contracted pre-sales achieved by the Group including its joint ventures and associates from the sale of properties in FY 2019 rose to approximately RMB55.704 billion, however, in line with the Group's delivery schedule, revenue recognised in FY 2019 declined to RMB18.666 billion from RMB24.888 billion in FY 2018. Reflecting the lower revenue recognised in FY 2019, profit attributable to owners of the Company declined marginally to RMB3.350 billion in FY 2019 compared to RMB3.545 billion in FY 2018. Delivery of apartment units at Riverbay Gardens (Phase 1) (江湾雅园一期) and Riverbay Gardens (Phase 2) (江湾雅园二期) in Suzhou; Yanlord on the Park (仁恒世纪公寓) in Shanghai; and Yanlord Riverbay (Phase 3) (仁恒滨河湾三期) in Chengdu; contributed approximately 24.4%, 19.6%, 12.8% and 11.1% respectively to the Group's gross revenue on sales of properties in FY 2019.

To better mitigate market volatilities arising from uncertainties in the global economy and unforeseen events such as the COVID-19 outbreak, the Group had been adopting a prudent financial policy and actively managing its financial resources. Attributable to the Group's efforts, Yanlord's cash and cash equivalents position rose by RMB3.500 billion to RMB13.818 billion as at 31 December 2019 from RMB10.317 billion as at 31 December 2018. Net debt to total equity ratio similarly improved from 96.8% in FY 2018 to 80.1% in FY 2019.

Moving forward, the Group will continue to launch new projects and new batches of its existing projects in the first quarter of 2020 namely, Yanlord Riverside Gardens (仁滨公寓) in Hangzhou, Yanlord Century Gardens (仁恒世纪花园) in Jinan, Yanlord Gardens (Phase 2) (仁恒花园二期) in Nantong, Canal Times (运河时代花园) in Suzhou and Yanlord Marina Peninsula Gardens (Phase 3) (仁恒滨海半岛花园三期) in Zhuhai.

Supported by the healthy buyer demand in the Group's core markets, accumulated pre-sales of the Group pending recognition as at 31 December 2019 stood at RMB14.067 billion with advances received for pre-sales of properties amounting to approximately RMB11.610 billion.

To further enhance shareholders' value and drive the Company's long-term development strategy, the Board of Directors has proposed a final dividend of 6.80 Singapore cents (equivalent to approximately 34.31 Renminbi cents) per ordinary share representing a dividend payout ratio of approximately 19.8% of FY 2019 profit attributable to owners of the Company.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "The unfortunate on-set of the COVID-19 has weighed upon PRC economic and consumer sentiments in recent months. While we are confident that decisive efforts to curb the spread of the virus coupled with supportive policies introduced by the PRC government will serve to alleviate the social and economic impact of the outbreak, challenges and volatilities will undoubtedly be present in the near term. Yanlord has been consistently mindful of potential challenges and will continue to maintain its strong cash position and prudent financial policies to support the sustained growth and development of the Group. The management is closely monitoring the development of the COVID-19 situation and will adjust its existing business strategies to better mitigate against challenges posed by this unfortunate event.

Subsequent to the end of the financial year under review, the Group announced the completion of its successful acquisition and delisting of United Engineers Limited ("UEL"). With a history spanning over a century, UEL was a key driver in some of Singapore's earliest infrastructure projects and owns some of Singapore's more iconic commercial and mixed-used developments such as UE Square and UE Bizhub City. UEL also involves in a range of businesses including property development in PRC, Malaysia and Singapore, manufacturing in PRC, Malaysia and United Kingdom, financial services in Taiwan as well as mining in Australia. The acquisition of UEL will complement Yanlord's existing geographical footprint and is expected to contribute positively to the Group's future performance.

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About Yanlord Land Group Limited:

(Co. Reg. No. 200601911K)

Yanlord Land Group Limited (Z25.SI) is a real estate developer incorporated in Singapore focusing on developing high-end fully-fitted residential, commercial and integrated property projects in strategically selected key and high-growth cities in the PRC and in Singapore. Yanlord Land Group Limited was listed in June 2006 on the Mainboard of the Singapore Stock Exchange.

Since Yanlord's foray into the PRC market in 1993, it has successfully developed a number of large-scale residential property developments in Shanghai and Nanjing with international communities of residents, such as Yanlord Gardens, Yanlord Riverside Gardens and Yanlord Riverside City in Shanghai and Orchid Mansions, Bamboo Gardens and Yanlord International Apartments in Nanjing. The "Yanlord" name has been developed into a premium brand, synonymous with quality, within the property development industry of PRC. Currently, the Group has an established presence in 16 key high-growth cities within the six major economic regions of the PRC namely, (i) Yangtze River Delta – Shanghai, Nanjing, Suzhou, Hangzhou, Nantong and Yancheng; (ii) Western China – Chengdu; (iii) Bohai Rim – Tianjin, Tangshan and Jinan; (iv) Southern China – Shenzhen, Zhuhai and Zhongshan; (v) Hainan – Haikou and Sanya; and (vi) Central China – Wuhan.

Yanlord has proactively extended its commercial property development projects, acquired a considerable number of land parcels for commercial use and has completed construction of retail malls, offices, hotels and serviced residence developments. These projects are expected to generate a stable rental income and increase the asset value for Yanlord.

For additional information pertaining to Yanlord Land Group Limited's 4Q and FY 2019 unaudited financial statements, please refer to the Group's website, www.yanlordland.com.