



仁恒
YANLORD

2H & FY2020 Results Announcement

YANLORD LAND GROUP LIMITED (Z25.SI)

Singapore Exchange-listed

仁恒置地集团有限公司

新加坡交易所上市公司

26 February 2021

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Key Achievements in FY 2020

- The Group's revenue increased by 28.1% to RMB23.918 billion for the full financial year ended 31 December 2020 ("FY 2020") compared to the full financial year ended 31 December 2019 ("FY 2019") due to more gross floor area ("GFA") delivered to customers during the year;
- Revenue from property development, property investment and hotel operations, property management and other segment of the Group were RMB20.960 billion, RMB1.139 billion, RMB813 million and RMB1.006 billion accounted for 87.6%, 4.8%, 3.4% and 4.2% of the revenue of Group, respectively, in FY 2020;
- Gross margin of the Group was 36.4% in FY 2020, compared to 41.2% in FY 2019;
- Profit attributable to owners of the Company was RMB2.592 billion in FY 2020, a decrease of 22.6%, due to net effect from absence of gain on bargain purchase and loss on remeasurement of retained interests in associates and joint ventures, and lower fair value gain on investment properties;
- Contracted pre-sale of the Group together with its joint ventures and associates rose to RMB78.455 billion in FY 2020, an increase of 40.8%, compared to FY 2019;
- As at 31 December 2020, the Group together with its joint ventures and associates recorded an accumulated contracted pre-sales of RMB106.452 billion which represents a total GFA of approximately 3.1 million square metre ("sqm"), pending recognition in the first half of 2021 ("1H 2021") and beyond;
- As at 31 December 2020, the Group's cash and cash equivalents was RMB17,200 billion, an increase of 24.5% compared to the year end of 2019;
- Net gearing ratio, net debt to total equity, was 63.2% as of 31 December 2020, decreased by 16.8% compared to the year end of 2019.
- The Board of Directors of the Company proposed the payment of a final tax-exempt dividend for FY 2020 of 6.80 Singapore cents (equivalent to approximately 34.19 Renminbi cents) per ordinary share representing a dividend payout ratio of 25.5% of FY 2020 profit attributable to owners of the Company.



Key Financial Highlights

Statement of Profit or Loss – 2H 2020 VS 2H 2019

(RMBm)	2H 2020	2H 2019	% Change + / (-)
Revenue	14,801.0	10,954.5	35.1
Cost of sales	(9,368.2)	(6,855.3)	36.7
Gross profit	5,432.8	4,099.1	32.5
Gross profit margin (%)	36.7%	37.4%	(0.7 ppt)
Other operating income and other gains	770.4	1,512.7	(49.1)
Fair value gain on investment properties	811.5	1,085.5	(25.2)
Selling expenses	(410.7)	(394.1)	4.2
Administrative expenses	(629.6)	(632.4)	(0.4)
Other operating expenses	(4.4)	(8.1)	(45.6)
Finance cost	(657.5)	(777.1)	(15.4)
Share of (loss) profit of associates	(15.6)	80.1	NM
Share of (loss) profit of joint ventures	(54.5)	301.4	NM
Profit before income tax	5,242.5	5,267.3	(0.5)
Income tax	(2,602.8)	(2,036.1)	27.8
Profit for the period	2,639.7	3,231.2	(18.3)
Profit margin for the period (%)	17.8%	29.5%	(11.7ppt)
Profit attributable to owners of the Company	2,099.0	2,162.1	(2.9)
Profit margin attributable to owner of the Company (%)	14.2%	19.7%	(5.5ppt)

Note:

1. Based on adjusted weighted average number of shares on a fully diluted basis

Statement of Profit or Loss – FY 2020 VS FY 2019

(RMBm)	FY 2020	FY 2019	% Change + / (-)
Revenue	23,918.1	18,666.4	28.1
Cost of sales	(15,210.0)	(10,982.7)	38.5
Gross profit	8,708.1	7,683.6	13.3
Gross profit margin (%)	36.4%	41.2%	(4.8 ppt)
Other operating income and other gains	1,060.1	1,898.5	(44.2)
Fair value gain on investment properties	1,119.6	1,876.5	(40.3)
Selling expenses	(630.3)	(574.5)	9.7
Administrative expenses	1,233.4	1,145.4	7.7
Other operating expenses	(18.0)	(11.0)	63.6
Finance cost	(1,540.9)	(1,275.8)	20.8
Share of (loss) profit of associates	(18.1)	73.7	NM
Share of profit of joint ventures	37.6	269.5	(86.0)
Profit before income tax	7,484.7	8,795.1	(14.9)
Income tax	(3,832.3)	(3,607.0)	6.32
Profit for the year	3,652.4	5,188.1	(29.6)
Profit margin for the year (%)	15.3%	27.8%	(12.5 ppt)
Profit attributable to owners of the Company	2,591.9	3,350.5	(22.6)
Profit margin attributable to owners of the Company (%)	10.8%	17.9%	(7.1ppt)
Basic earnings per share¹ (RMB cents)	134.19	173.46	(22.6%)

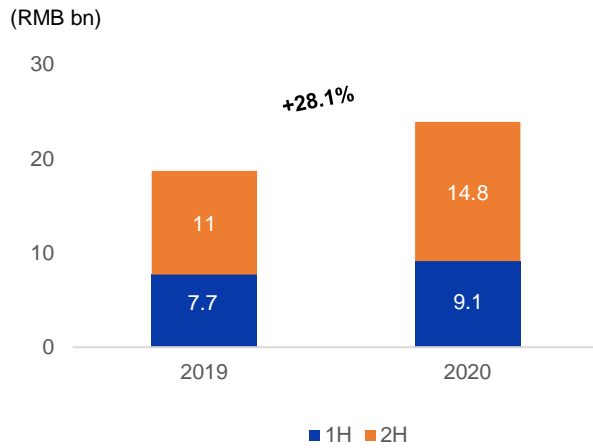
Note:

1. Based on adjusted weighted average number of shares on a fully diluted basis

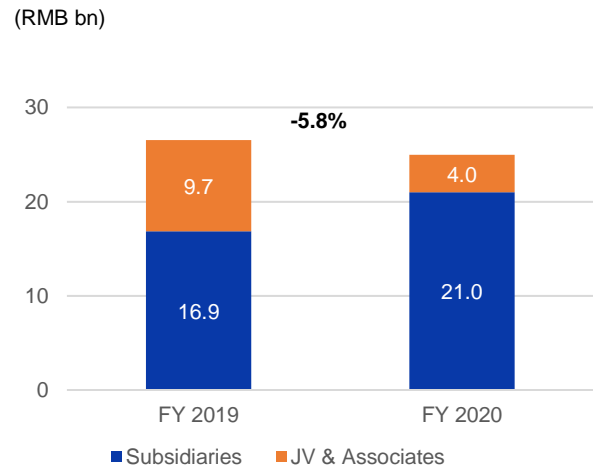
Revenue and Property Sale Delivered Contribution Analysis



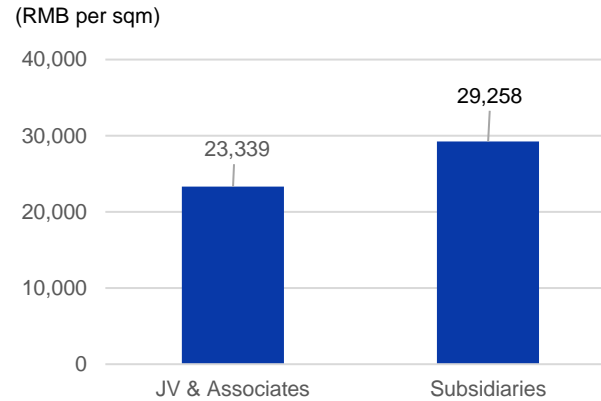
Revenue of the Group (1H vs. 2H)



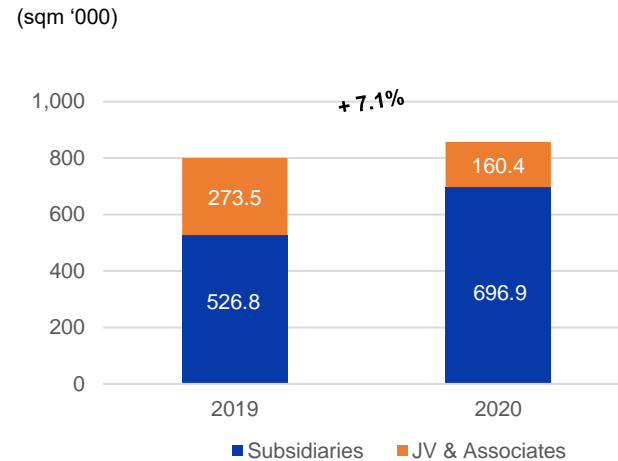
Recognised Property Sales¹ FY 2020 vs FY 2019



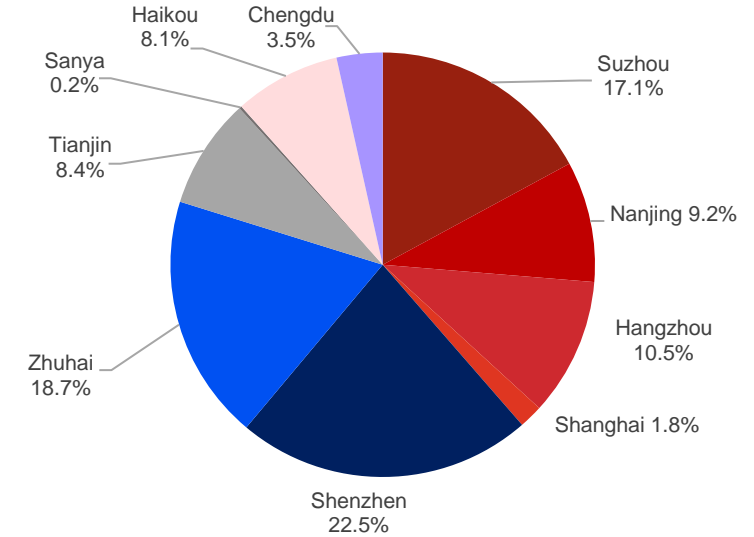
Recognised Property Sales ASP² FY 2020



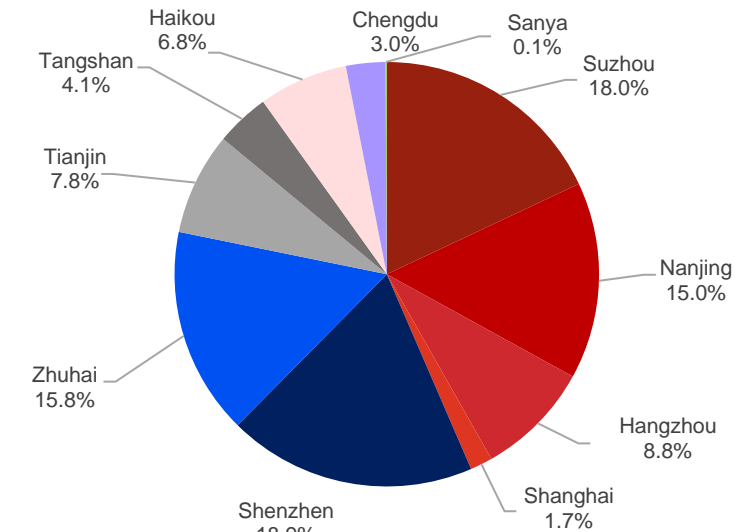
Recognised Property Sales GFA² FY 2020 vs FY 2019



Property Sale Recognition – Distribution Diagram FY 2020



Property Sale Recognition (including JV & Associates) – Distribution Diagram FY 2020



1: Including carparks
2: Excluding carparks units

Property Sale Delivered Contribution Analysis in FY 2020

Major Projects (Top 10) delivered by the Group together with its Joint Ventures and Associates in FY 2020	City	GFA (sqm)	ASP (RMB/sqm)	Gross Sale Amount (RMB' mn)
Yanlord Four Seasons Gardens 仁恒四季园	Shenzhen	60,195	46,345	2,789.8
Yanlord Marina Peninsula Gardens (Phase 3) 仁恒滨海半岛花园三期	Zhuhai	90,920	27,834	2,530.6
Hangzhou Bayfront Isle (Phase 1) 前湾一期	Hangzhou	77,411	26,981	2,008.6
Yanlord Reverie Apartments 仁恒梦公寓	Shenzhen	63,553	30,637	1,947.1
Yanlord Majestic Mansion 仁恒海和院	Tianjin	86,087	19,750	1,700.2
Yanlord Begonia Park (Phase 1) 仁恒海棠公园一期	Haikou	97,620	15,877	1,550.0
Yanlord Riverbay (Phase 1 and 2) 江湾雅园一及二期	Suzhou	53,657	32,531	1,745.6
Canal Times 运河时代花园	Suzhou	45,388	34,952	1,586.4
The Park Mansion 公园世纪苑	Nanjing	42,389	36,215	1,535.1
Yanlord Marina Centre - Section B 仁恒滨海中心,B标	Zhuhai	19,313	55,946	1,080.5
Other projects	Various	60,374	30,419	1,836.5
Property Sales recognized as revenue of the Group (excl. car park sales)	Various	696,907	29,258	20,390.4
Carpark Sales	Various	3,120 units	197,473	616.1
Property Sales of joint ventures and associates* (excl. car park sales)	Various	160,392	23,399	3752.9
Carparks Sales of joint ventures and associates	Various	1,802 units	133,499	240.6
Grand Total Property Sales (net of tax)	All	857,299 sqm	27,904.5	23,922.5
Grand Total Carpark Sales (net of tax)	All	4,922 units	173,148	852.2



Yanlord Four Seasons Gardens, Shenzhen
仁恒四季园 (仁恒公园世纪一期), 深圳



Yanlord Marina Peninsula Gardens (Phase 3), Zhuhai
仁恒滨海半岛花园三期, 珠海



Hangzhou Bayfront Isle (Phase 1)
前湾一期, 杭州



Yanlord Reverie Apartments, Shenzhen
仁恒梦公寓, 深圳



Yanlord Majestic Mansion, Tianjin
仁恒海和院, 天津



Yanlord Begonia Park, Haikou
仁恒海棠公园, 海口



Yanlord Riverbay, Suzhou
江湾雅园一及二期, 苏州



Canal Times, Suzhou
运河时代花园, 苏州

*Mainly included Yanlord Taoyuan Gardens (桃园世纪华庭) in Nanjing, Tangshan Nanhu Eco-City - Land Parcel A9 (仁恒湖滨城) in Tangshan, New Tang's Mansion (浅棠平江) in Suzhou, Tianjin Hong Qiao Land (红咸雅苑一期) in Tianjing.

Financial Position

(RMBm)	As at 31 Dec 2020	As at 31 Dec 2019	% Change
Total assets	146,559.8	129,895.3	12.8
Current assets	86,267.6	69,534.9	24.1
Non-current assets	60,292.2	60,360.4	(0.1)
Total liabilities	105,942.3	89,988.1	17.7
Current liabilities	65,446.6	53,159.3	(23.1)
Non-current liabilities	40,495.6	36,828.7	10.0
Cash and cash equivalents	17,199.9	13,817.6	24.5
Total debt	42,881.9	45,770.4	(6.3)
Senior notes	8,008.1	9,080.9	(11.8)
Bank and other borrowings	34,727.3	36,560.7	(5.0)
Loan from non-controlling shareholders	146.5	128.8	13.7
Net debt	26,192.9	31,952.8	(19.6)
Total equity (Incl. NCI)	40,617.6	39,907.3	1.8
Net gearing ratio (%)	63.2%	80.1%	(16.8ppt)
Net asset value per share (RMB)	16.16	14.62	10.5
Average cost of borrowings	5.2%	5.5%	(0.3ppt)

Debt Maturity & Currency Breakdown as at 31 December 2020

Debt Maturity Profile as of 31 December 2020

RMB (mn)	1 Year	>1 to<2	>2 to <5	>5	As at 31 Dec 2020
Bank and other loans					Total
RMB	3,456.9	5,391.2	6,770.3	3,483.5	19,101.9
USD	394.6	2,285.9	5,369.9	-	8,050.4
SGD	3,595.8	2,224.1	1,199.0	-	7,018.9
AUD	17.3	7.0	5.8	-	30.1
HKD	526.0	-	-	-	526.0
Sub-total	7,990.6	9,900.2	13,345.0	3,483.5	34,727.3
Senior notes					
2022USD450	-	2,928.0	-	-	2,928.0
2023USD350	-	-	2,269.1	-	2,269.1
2024USD400	-	-	2,586.6	-	2,586.6
2021SGD45.5	224.4	-	-	-	224.4
Sub-total	224.4	2,928.0	4,855.7	-	8,008.1
Amount due to NCI (Non controlling shareholders of subsidiaries)					
RMB	146.5	-	-	-	146.5
Sub-total	146.5	-	-	-	146.5
Grand-total	8,361.5	12,836.2	18,200.7	3,483.5	42,881.9

Outstanding senior notes

Senior Notes	Tenor	Coupon Rate	Issued Date	Maturity Date
2021SGD45.5m ¹	5	3.68%	1.6.2016	1.6.2021
2022 USD450m	5	5.875%	23.1.2017	23.1.2022
2023 USD350m	5	6.75%	23.4.2018	23.4.2023
2024 USD400m	4.5	6.8%	27.8.2019	27.2.2024

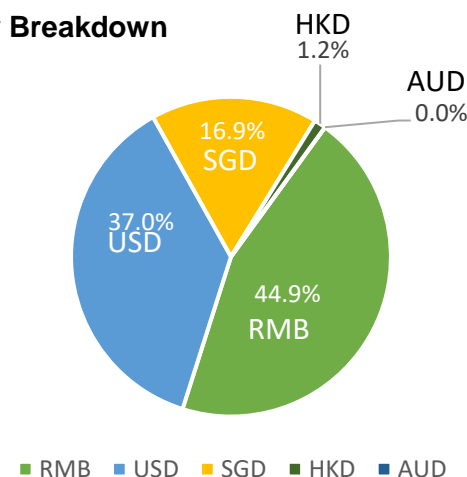
Note:

1. United Engineers Limited early redeemed S\$104.5 million senior note in FY 2020. The remaining outstanding amount was SGD45.5 million as of 31 December 2020.

Debt Maturity Profile as of 31 December 2020

RMB(mn)	As at 30 Dec 2020	As at 31 Dec 2019	Change %
Amount repayable in one year or less, or on demand:-			
Secured	5,602.1	4,600.8	21.8%
Unsecured	2,759.4	10,005.5	(72.4%)
Sub-total	8,361.5	14,606.4	(42.8%)
Amount repayable after one year:			
Secured	17,373.7	17,451.9	-
Unsecured	17,146.7	13,712.1	25.0%
Sub-total	34,520.4	31,164.1	10.8
Total Debt	42,881.9	45,770.4	(6.3%)

Currency Breakdown



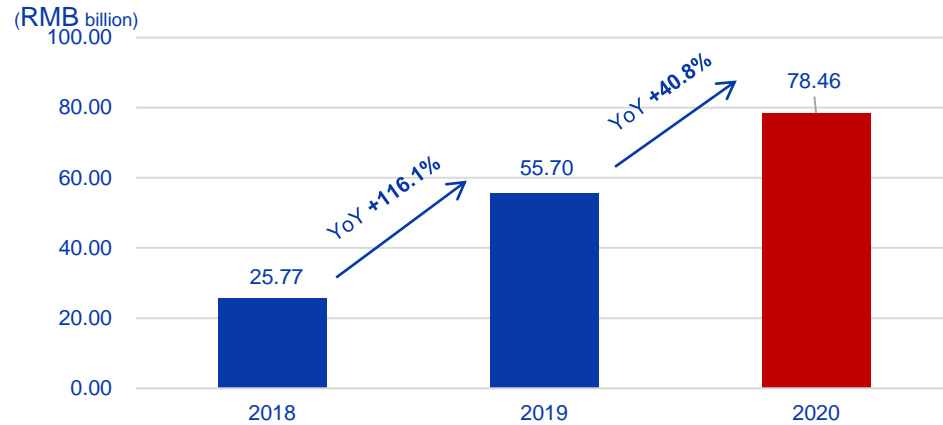


Business Operation Highlights

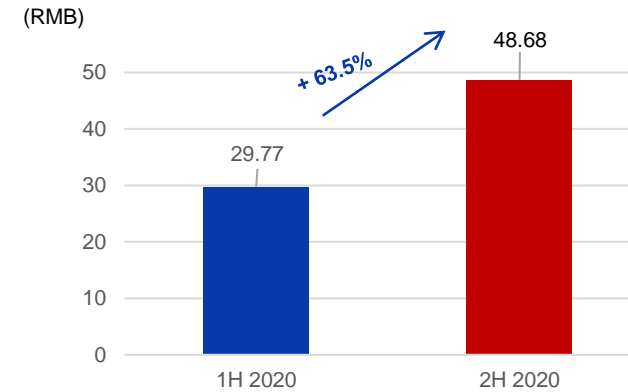
Contracted Pre-sales of the Group together with its Joint Ventures and Associates 2019 vs. 2020



Contracted Pre-sales – FY 2018 to FY 2020

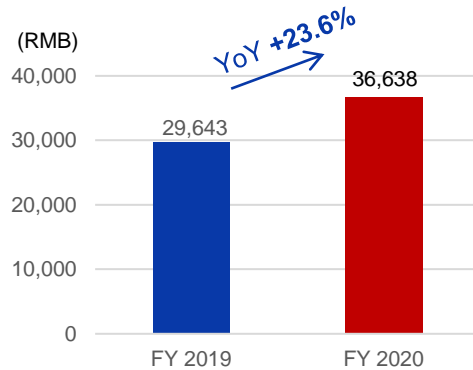


Contracted Pre-sales – 1H 2020 vs. 2H 2020

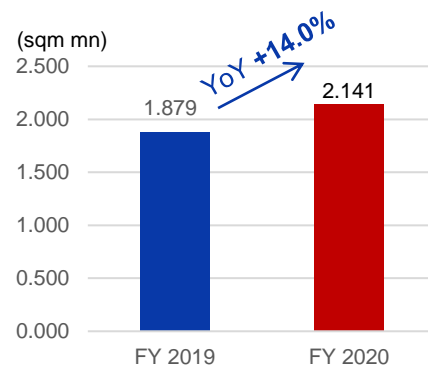


Contracted Pre-sales – Average Selling Price (“ASP”) and GFA

ASP FY 2020 vs FY 2019



GFA FY 2020 vs FY 2019



January-December (2019 vs 2020) Contracted Pre-sales

	2019 (RMB billion)	2020 (RMB billion)	YoY Change
Jan	1.470	2.105	+43.2%
Feb	0.698	1.207	+72.9%
Mar	3.552	3.461	-2.6%
Apr	3.409	4.862	+42.6%
May	2.107	7.283	+245.7%
Jun	6.804	10.855	+59.5%
1H 2020	18.040	29.773	+65.0%
Jul	4.681	5.966	+27.5%
Aug	4.807	12.026	+150.2%
Sep	4.377	5.423	+23.9%
Oct	4.944	9.289	+87.9%
Nov	5.349	4.963	-7.2%
Dec	13.506	11.015	-18.4%
2H 2020	37.664	48.682	+29.3%
Total	55.704	78.455	+40.8%

Note: "contracted pre-sales" is referred to the contracted pre-sales of the Group together with its joint ventures and associates.

Top Ranked Contracted Pre-sales Projects in 2020

Shenzhen Yanlord Four Seasons New Gardens Sold RMB9.8 billion in 2020



Sales No. 1



Yanlord Four Seasons New Gardens, Shenzhen
仁恒四季新园 (仁恒公园世纪二期), 深圳



Riverbay Century Gardens, Nanjing
江湾世纪花园, 南京



Jingan Century, Shanghai
璟安悦庭 (仁恒·静安世纪), 上海



Cloud Serenity Gardens, Nanjing
云逸都荟花园 (都会四季 G26), 南京



Yanlord La Viva Riverbay, Suzhou
滨河四季云庭, 苏州



Hangzhou Bay, Hangzhou
前湾江上湾, 杭州



Yanlord Seacoast Royale, Suzhou
海河云庭, 苏州



Yanlord Gardens, Nantong
仁恒花园 (公园世纪), 南通



The Corals, Hangzhou
珊瑚世纪雅苑, 杭州



Canal Times, Suzhou
运河时代花园, 苏州



The Park Mansion, Nanjing
公园世纪苑, 南京



The River Time, Nanjing
江湾时代花园, 南京



Four Seasons Heming Gardens, Suzhou
四季和鸣雅苑 (仁恒园和), 苏州



The Mansion In Park, Tianjin
仁恒公园世纪, 天津



Shanghai Curtilage, Shanghai
海和院, 上海



Yanlord Marina Peninsula Gardens, Zhuhai
仁恒滨海半岛花园, 珠海



Yanlord Begonia Park, Haikou
仁恒海棠公园, 海口



Yanlord Reverie Apartments, Shenzhen
仁恒梦公寓, 深圳



Yanlord on the Park, Wuhan
仁恒·公园世纪, 武汉



New Tang's Mansion, Suzhou
浅棠平江, 苏州



Yanlord Hub City, Nanjing
城市星徽名苑, 南京



Yanlord Majestic Mansion, Tianjin
仁恒海和院, 天津



Yanlord Century Gardens, Jinan
仁恒世纪花园 (公园世纪), 济南



Yanlord Riverside Gardens, Hangzhou
仁滨公寓 (仁恒滨江园), 杭州



Riverside Gardens, Suzhou
河滨花园, 苏州



Smriti Curtilage, Suzhou
耦前别墅, 苏州



Leedon Green, Singapore
绿墩雅苑, 新加坡



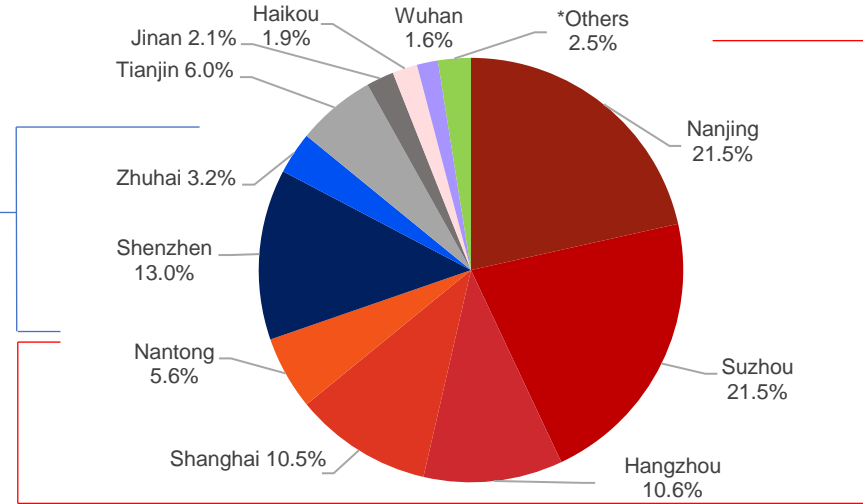
Yiwan Gardens, Tianjin
依湾花园 (刘园188), 天津

Contracted Pre-sales of the Group together with its Joint Ventures and Associates and Project Management Business bearing the “Yanlord” Brand Name



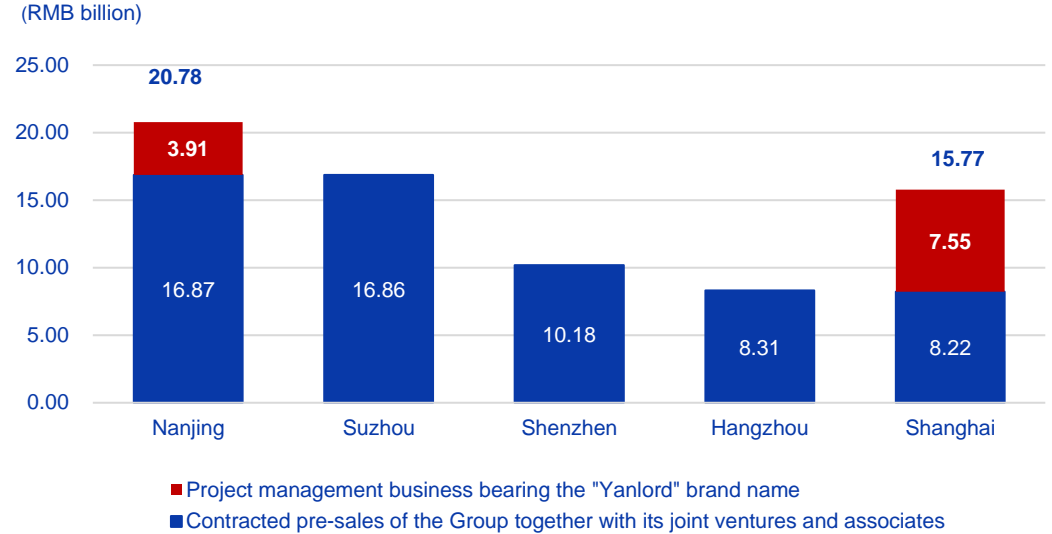
Distribution of Contracted Pre-sales for FY 2020

Greater Bay Area: 16.3% (including Zhongshan 0.1% under the category of "Others")



*Others: Tangshan, Chengdu, Sanya, Shenyang and Zhongshan in the People's Republic of China as well as Singapore and Malaysia

Top 5 Cities contributed to FY 2020 Contracted Pre-sales

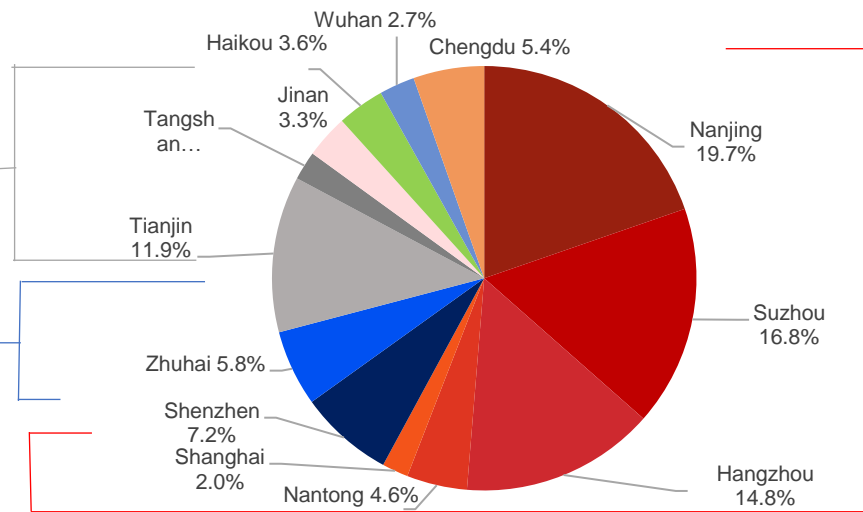


■ Project management business bearing the "Yanlord" brand name
 ■ Contracted pre-sales of the Group together with its joint ventures and associates

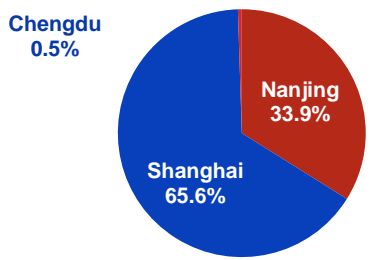
Distribution of Contracted Pre-sales for FY 2019

Bohai Rim: 17.4%

Greater Bay Area: 13.0%



Project Management Business bearing the “Yanlord” Brand Name



Uni-town, Nanjing
城市星光花园, 南京



Splendid Century, Shanghai
璟仁公寓 (仁恒锦绣世纪), 上海



Century Garden, Shanghai
金桥世纪, 上海

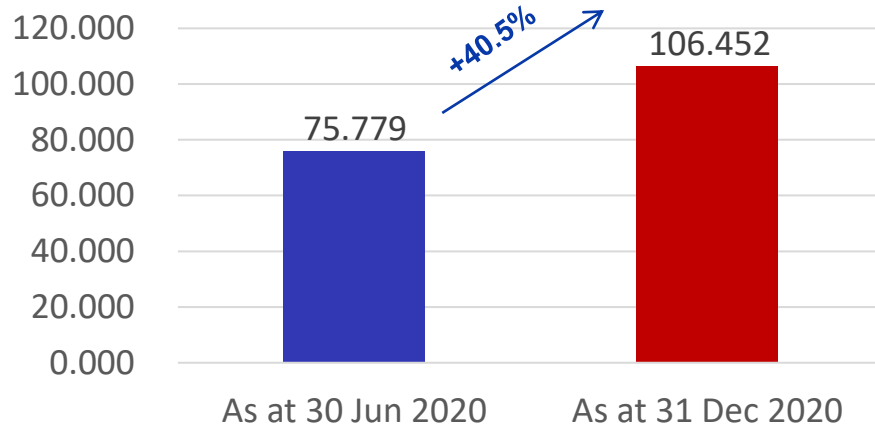


Hublife, Shanghai
珊瑚世纪, 上海

Accumulated Contracted Pre-sales Pending Recognition of the Group together with its Joint Ventures and Associates

Accumulated Contracted Pre-sales Pending Recognition- Amount

(RMB bn)

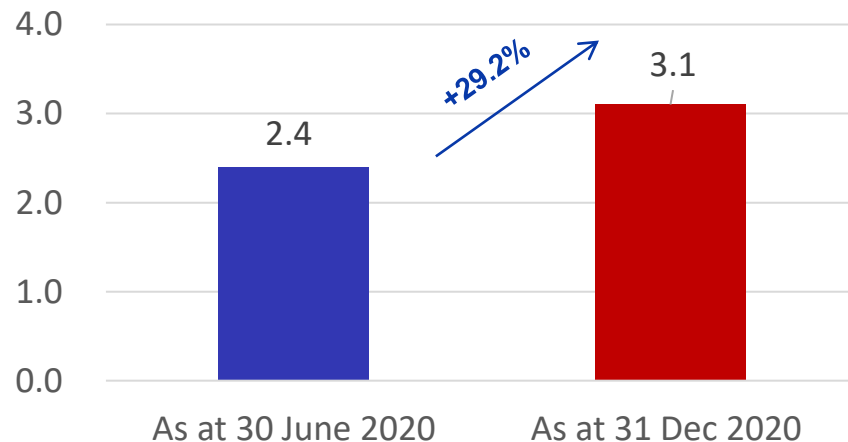


As at 31 December 2020:

- Accumulated contracted pre-sales pending recognition: RMB106.452 billion
- Total GFA: Approximately 3.1 million sqm

Accumulated Contracted Pre-sales Pending Recognition- GFA

(GFA mn sqm)



2021:

- January 2021 contracted pre-sales was RMB5.224 billion for a total GFA of 159,718 sqm
- A total of RMB2.536 billion of subscription sales was recorded as at 31 January 2021, and is expected to be subsequently turned into contracted pre-sales in the following months.

Major New Residential launches in 1H 2021 in the PRC

Yangtze River Delta

Cloud Villa, Shanghai
怡雅园, 上海
Shanghai Curtilage, Shanghai
海和院, 上海
Riverbay Century Gardens (Phase 2), Nanjing
江湾世纪花园二期, 南京
The Park Mansion, Nanjing
公园世纪苑, 南京
Yanlord Central Lake (Phase 1 & 4), Taicang
仁恒时代天镜一及四期, 太仓



The Park Mansion, Nanjing
公园世纪苑, 南京

Greater Bay Area

Yanlord Marina Peninsula Gardens (Phase 2), Zhuhai
仁恒滨海半岛花园二期, 珠海
Four Seasons Park (Phase 1), Zhongshan
星月彩虹花苑一期, 中山

Hainan

Yanlord Gardens, Haikou
仁恒滨江园, 海口



Shanghai Curtilage, Shanghai
海和院, 上海

Bohai Rim

Yilu Garden, Tianjin
依潞花园, 天津
Yanlord on the Park, Shenyang
仁恒公园世纪, 沈阳



Yanlord on the Park, Shenyang
仁恒公园世纪, 沈阳



Yanlord Central Lake Phase 1 and 4, Taicang
仁恒时代天镜一及四期, 太仓

Western China

Stream In Cloud, Chengdu
成都溪云居, 成都



Stream in Cloud, Chengdu
溪云居, 成都



Four Seasons Park (Phase 1), Zhongshan
星月彩虹花苑一期, 中山

Existing Project Under Pre-sales



Yanlord Century Gardens, Jinan
仁恒世纪花园 (公园世纪), 济南



Yanlord Reverie Park, Shenzhen
仁恒芯梦公园, 深圳



Yanlord Marina Peninsula Gardens, Zhuhai
仁恒滨海半岛花园, 珠海



Canal Times, Suzhou
运河时代花园, 苏州



Smriti Curtilage, Suzhou
耦前别墅, 苏州



Yanlord Taoyuan Gardens, Nanjing
桃园世纪华庭, 南京



The Corals, Hangzhou
珊瑚世纪雅园, 杭州



Yanlord Marina Centre-Section B, Zhuhai
仁恒滨海中心-B标段, 珠海

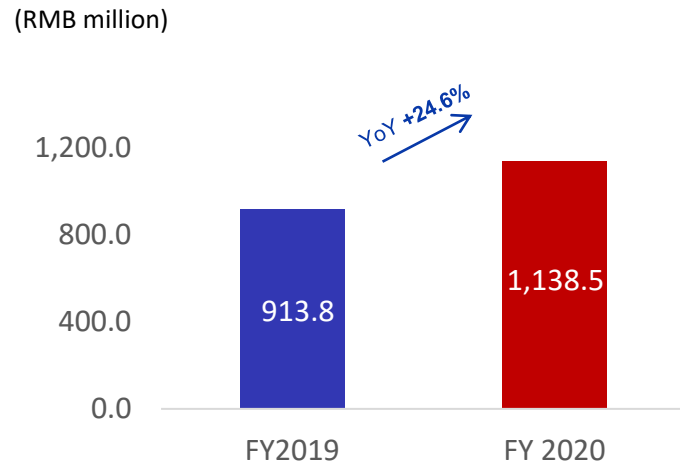


Investment and Hospitality Property Portfolio

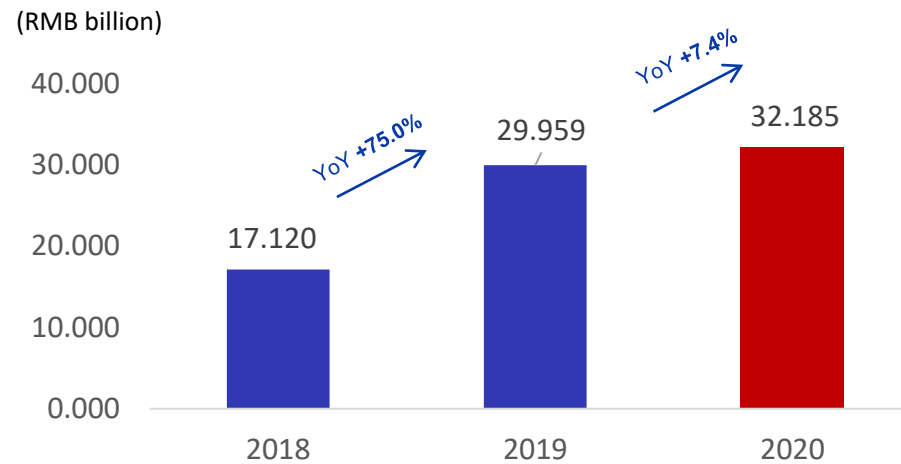
Recurring Income from Investment Property and Hotels, and Property Management



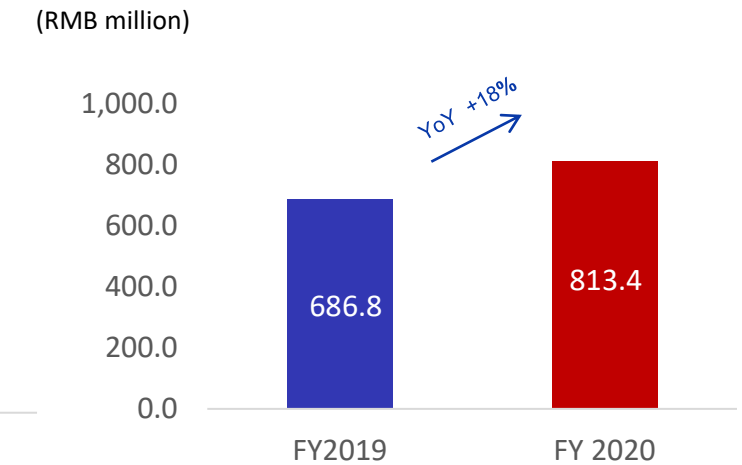
Income from Property Investment and Hotel Operations



Carrying Book Value of Investment Property and Hotels As of 31 Dec



Income from Property Management Services



- Rental contribution from acquisition of UEL
- Singapore portfolio contributed over 40% of income of property investment and hotel operations in FY2020
- Renovation : Yanlord Riverside Plaza in Tianjin
- Impact of COVID-19
- Rental concession, lower occupancy rate from hotel and serviced apartment in both Singapore and the PRC

- Acquisition of UEL in late 2019
- Investment Property and Hotels shared approximately [22%] of the Group's total assets as at 31 December 2020

Investment Property Portfolio in the PRC



Yanlord Landmark, Chengdu
仁恒置地广场, 成都
Office & Retail
Total GFA: 114,853 sqm



Yanlord Landmark, Nanjing
仁恒置地广场, 南京
Office & Retail
Retail: 23,420 sqm
Office: 83,744 sqm



Yanlord Marina Centre, Zhuhai
仁恒滨海中心, 珠海
Office & Retail
Total GFA: 42,974 sqm



Yanlord Riverside Plaza, Tianjin
仁恒海河广场, 天津
Office, Retail Mall & Commercial Street
Total GFA: 159,807 sqm
30,772 sq.m. (retail under renovation)



Commercial Property Portfolio Under Development in the PRC

Yanlord Reverie Plaza, Shenzhen,
仁恒梦创广场, 深圳
Office & Retail Total GFA: 209,440 sqm (in which
60,000 sqm held under investment property)



Cangjie Commercial Plaza, Suzhou
仓街商业广场, 苏州
Retail Total GFA: 78,007 sqm



Orchard Summer Palace, Shenyang
夏宫城市广场, 沈阳
▪ Office, Retail & Serviced Apartment
▪ Total GFA: 149,747 sqm



Yanlord Community Center At [multiple-cities]
仁恒里【多城市】

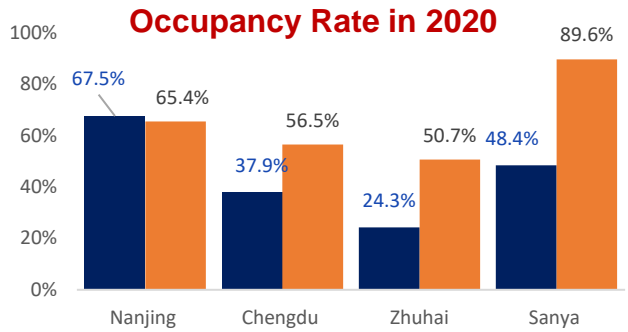


Hospitality Property Portfolio in the PRC



InterContinental Zhuhai
珠海仁恒洲际酒店

- No. of rooms: 324
- Total GFA: 58,559 sqm



Crowne Plaza Sanya Haitang Bay Resort
三亚海棠湾仁恒皇冠假日度假酒店

- No. of rooms: 404
- Total: 79,264 sqm

InterContinental Residence, Chengdu
成都仁恒洲际行政公寓

- Serviced Apartment (360 rooms)
- Total GFA: 50.902 sqm



Yanlord International Apartments, Tower A, Nanjing
仁恒国际公寓, A栋, 南京

- Serviced Apartment (210 rooms)
- Total GFA: 42,494 sqm



Commercial Property Portfolio in Singapore



UE BizHub TOWER (Freehold)
Office
GFA: 26,866 sqm (289,185 sqf)



Rochester
Retail
GFA: 10,694 sqm
(115,112 sqf)



UE BizHub CITY
(Also known as UE Square)
Office and Retail
GFA: 55,992 sqm (602,698 sqf)



UE BizHub WEST (Freehold)
Industrial & Office
GFA: 46,547 sqm (501,033 sqf)



UE BizHub Central (as PPE)
Industrial & Office
GFA: 36,076 sqm (388,315 sqf)



WBL (as PPE)
Industrial & Office
GFA: 14,050 sqm (151,236 sqf)

Hospitality Property Portfolio in Singapore



Park Avenue Clemenceau
Service Apartment: 150 rooms
GFA: 13,292 sqm (143,069 sqf)



Park Avenue Robertson
Service Apartment: 36 rooms
GFA: 3,286 sqm (35,374 sqf)

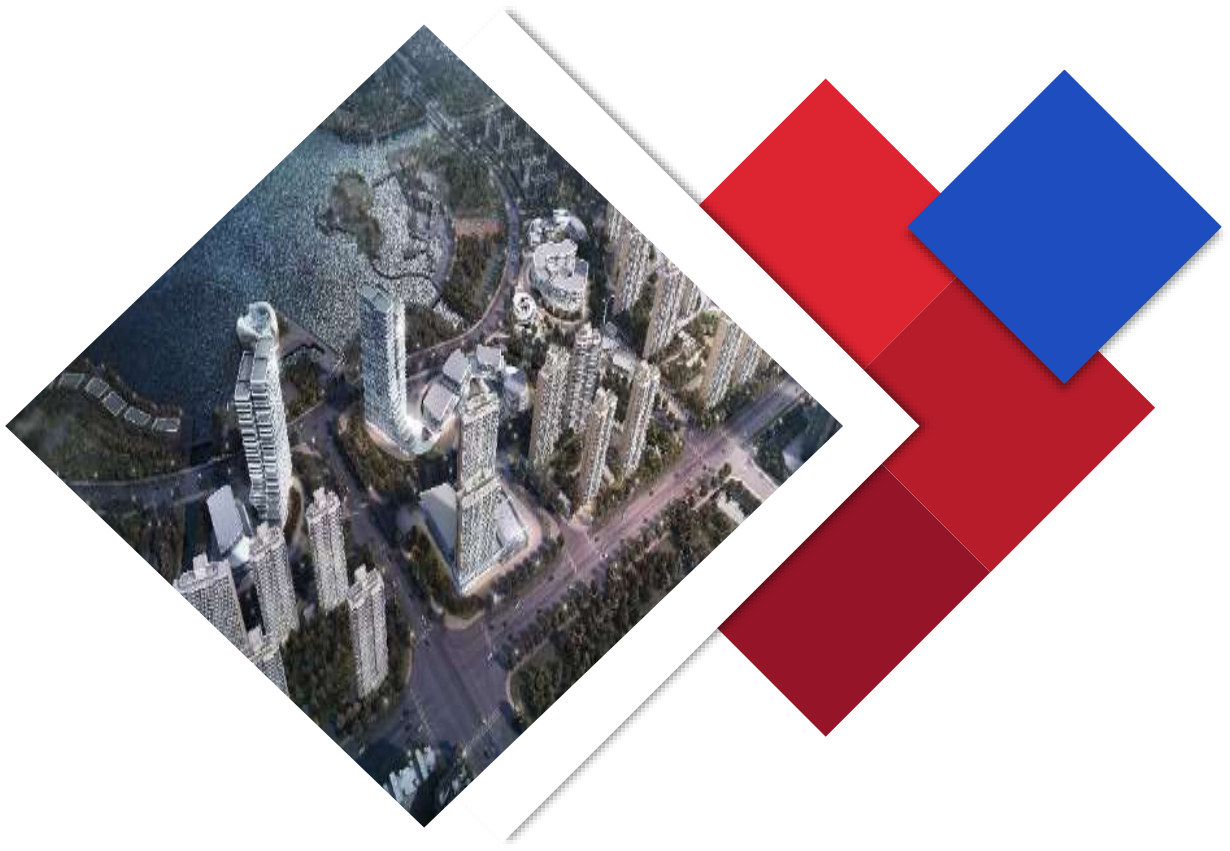


Park Avenue Rochester
Service Apartment: 351 rooms
& Service Office
GFA: 18,881 sqm (203,237 sqf)



Park Avenue Changi
*Asset Under Management

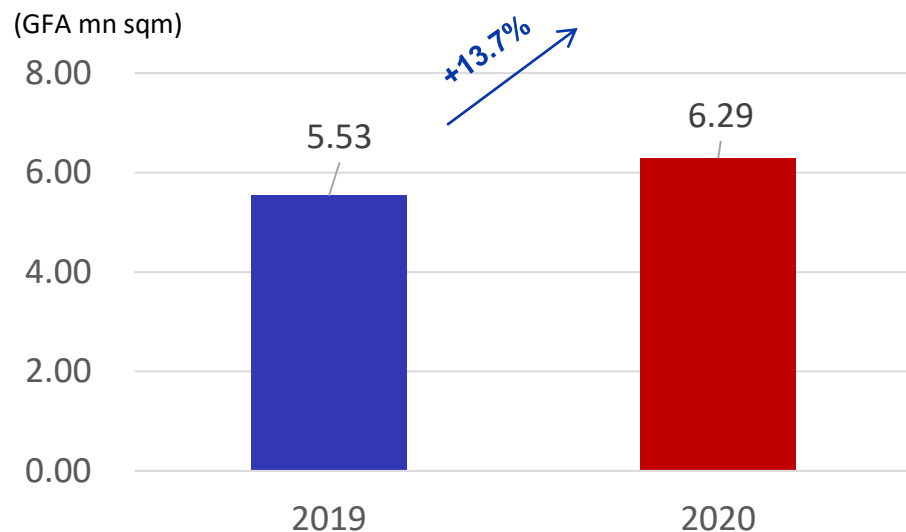




Land Banking Strategies

Property Under Development

Property under development as at 31 December



New starts in 2020



Yanlord Arcadia, Shanghai
仁恒海上源, 上海



Yanlord Arcadia, Shanghai
仁恒海上源, 上海



Yanlord on the Park, Shenyang
仁恒公园世纪, 沈阳



Four Seasons Heming Gardens, Suzhou
四季和鸣雅园 (仁恒园和), 苏州



Yanlord Gardens, Nantong
仁恒花园 (公园世纪), 南通



Yanlord Central Lake, Taicang
仁恒时代天镜, 太仓

Land Acquisition in 2020

City	Project Name	GFA (sqm)*	Attributable Interest As at 31 December 2020
Haikou	Yanlord Begonia Park (Phase 2) 仁恒海棠公园, 二期	83,000	51%
Jinan	The Mansion in Park 仁恒奥体公园世纪	140,000	35%
Nanjing	Nanjing No. 2018G19 Land 南京No. 2018G19 地块	78,000	51%
Nanjing	Yanlord Hub City 城市星徽名苑	145,000	100%
Nanjing	The River Time 江湾时代花园	45,000	50%
Shanghai	Shanghai Curtilage 海和院	123,000	30%
Shanghai	Shanghai Jingan Jinyuan South Land Parcels 上海静安晋元南地块	73,000	30%
Shanghai	Shanghai Olympic Garden (Phase 3 - Section 2) 上海奥林匹克花园, 三期二标	51,000	45%
Shanghai	Shanghai Pudong Kangqiao Land 上海浦东康桥地块	87,000	51%
Suzhou	Lantern 澜庭	156,000	26%
Taicang	Yanlord Central Lake 仁恒时代天镜	311,000	60%
Wuhan	Hankou Riverside International Business District Project 汉口滨江国际商务区项目	101,000	14%
Yancheng	Yanlord The Mansion in Park 星岸家园	250,000	51%
Zhongshan	Four Seasons Park 星月彩虹花苑	284,000	30%
Zhuhai	Zhuhai East Coast Liu Shi Shan Redevelopment Project 珠海东岸留诗山更新项目	390,000	100%
Total		2,317,000	

- Total Land Cost: RMB25.930 billion
- Average Land Cost: RMB11,300 per sqm
- Total Attributable Land Cost: RMB11.945 billion



Diversified Geographic Coverage in 18 cities in the PRC

Western China since 2003

Chengdu (GFA: 396,958 sqm)

Central China since 2017

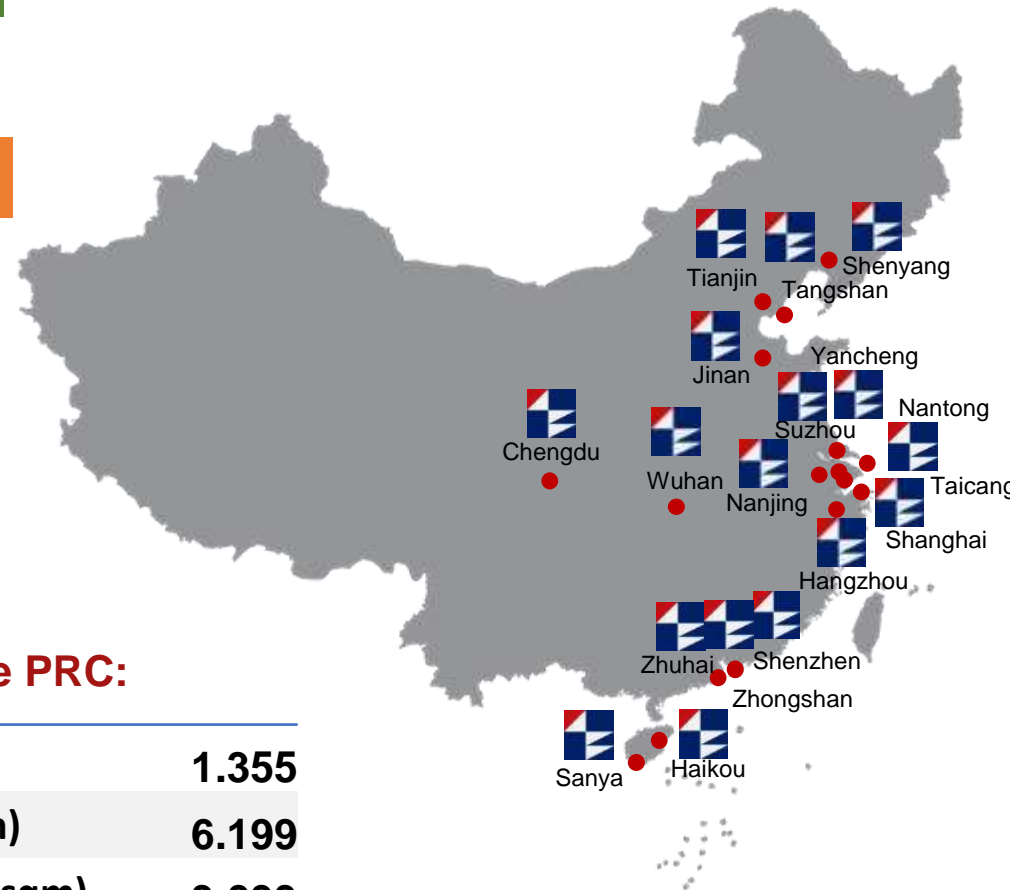
Wuhan (GFA: 253,121 sqm)

Hainan since 2010

Sanya (GFA: 125,848 sqm)
Haikou (GFA: 421,564 sqm)

As of 31 December 2020 in the PRC:

GFA Completed (mil sqm)	1.355
GFA Under Development (mil sqm)	6.199
GFA for Future Development (mil sqm)	3.093
Total Land Bank (mil sqm)	10.647



Bohai Rim since 2005

Tianjin (GFA: 1,069,470 sqm)
Jinan (GFA: 297,100 sqm)
Tangshan (GFA: 146,473 sqm)
Shenyang (GFA: 288,351 sqm)

Yangtze River Delta since 1993

Shanghai (GFA: 742,680 sqm)
Nanjing (GFA: 1,683,859 sqm)
Suzhou (GFA: 1,000,274 sqm)
Hangzhou (GFA: 865,656 sqm)
Yancheng (GFA: 505,969 sqm)
Nantong (GFA: 218,149 sqm)
Taicang (GFA: 311,381 sqm)

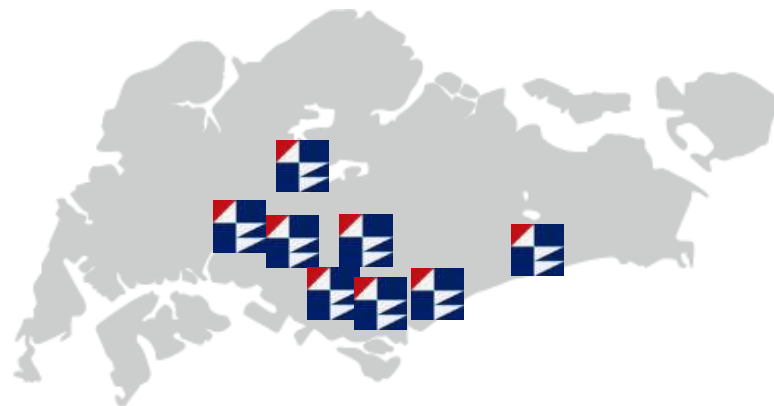
Greater Bay Area since 2005

Shenzhen (GFA: 1,310,189 sqm)
Zhuhai (GFA: 726,547 sqm)
Zhongshan (GFA: 284,003 sqm)



Singapore Portfolio

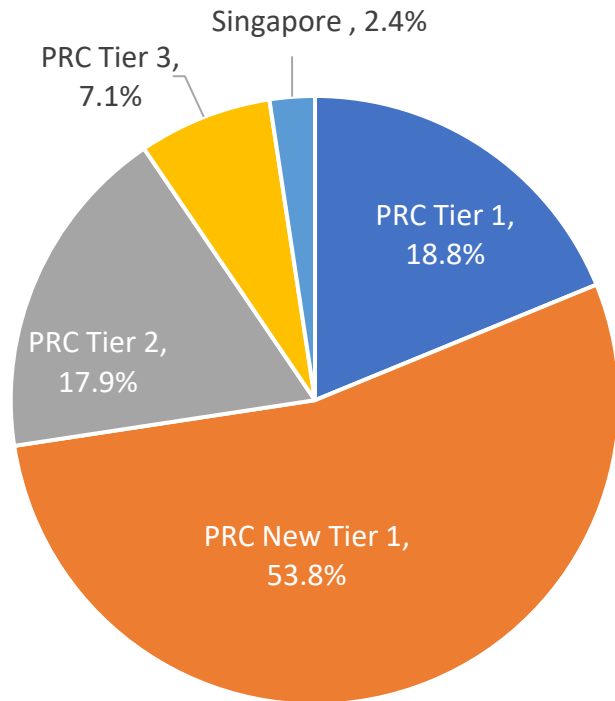
As of 31 December 2020 in Singapore:
Total GFA : 270,000 sqm



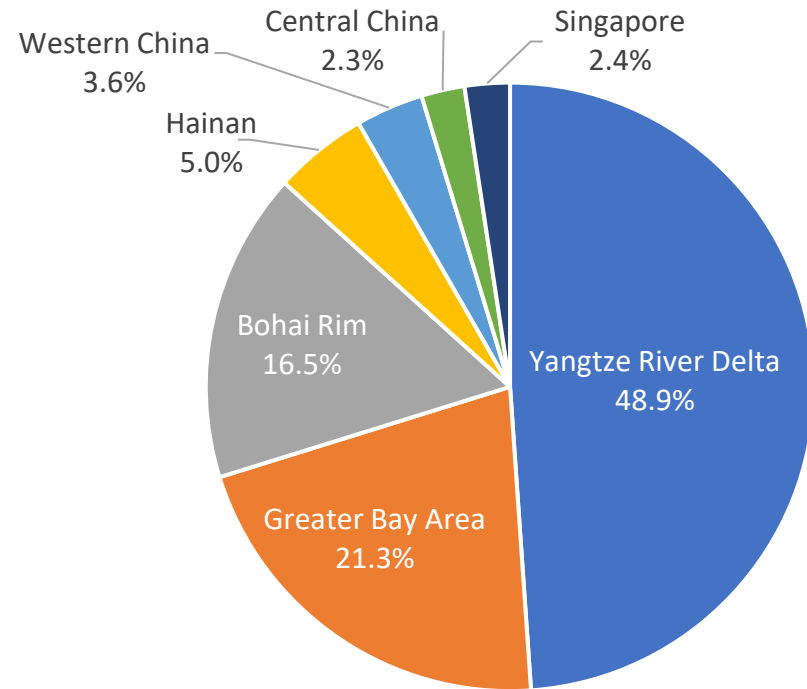
Diversified Geographic Coverage



Landbank distribution PRC Tier 1, 2, 3 and Singapore



Landbank distribution PRC Six Regions & Singapore



Note: Cities are classified based on the list of tiered Chinese cities on baike.baidu.com.

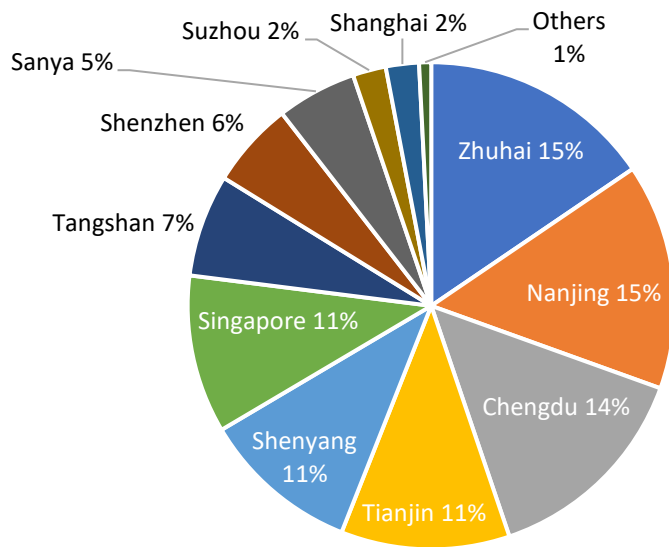
Development Strategies (total 10.902 mn sqm)

Growth of business across high-growth cities in the PRC & Singapore



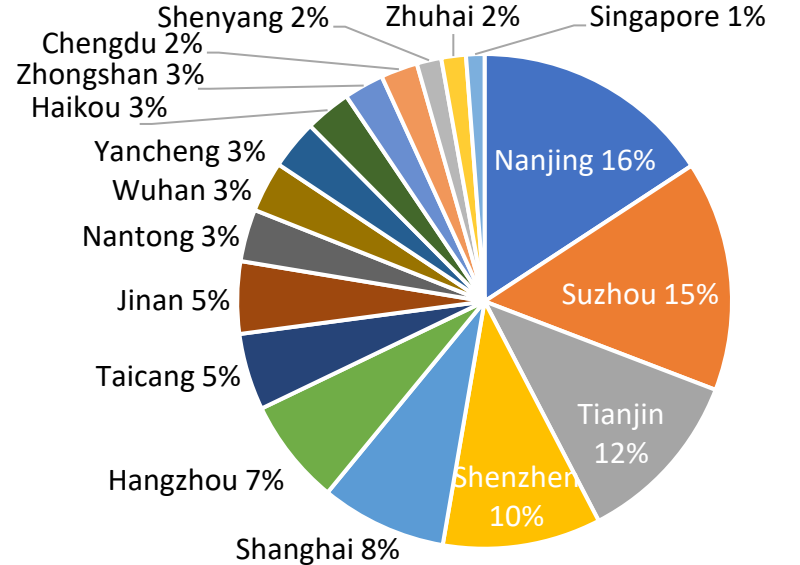
- Increase the market share in cities where Yanlord already has established a superior brand name
- Expand into new cities within the 6 regions where Yanlord is currently in
- Future projects will be more diversified in terms of development type and geographical reach

Completed projects² (1.520 million sqm¹)



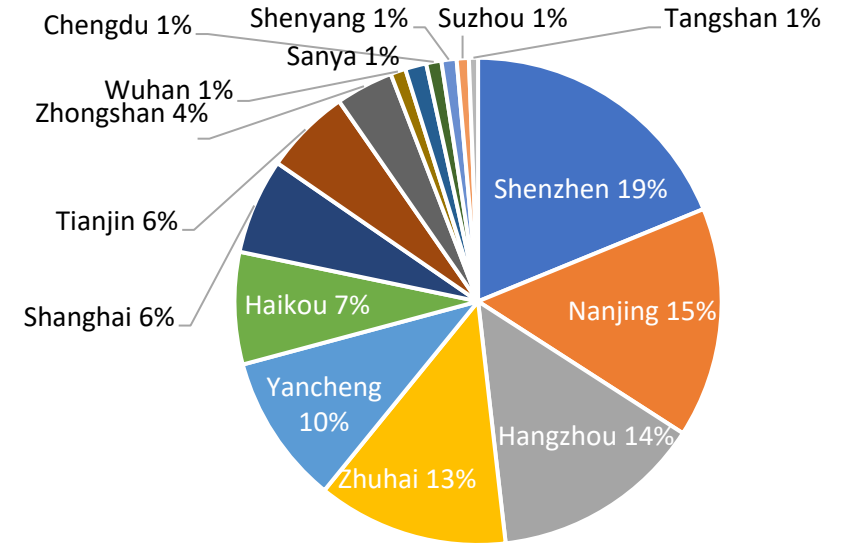
Residential and Commercial	610,759 sqm
Investment	703,539 sqm
Fixed Assets	206,027 sqm

Projects under development² (6.289 million sqm)



Residential and Commercial	6,151,414 sqm
Investment	138,007 sqm

Land bank: Future development² (3.093 million sqm)



Residential and Commercial	3,093,290 sqm
Investment	-

Note:

1. The group has completed 11,498 million sqm out of which 1.520 million sqm are GFA completed and retained as investment properties, fixed assets or yet to be sold/delivered to customers
2. Contains projects being held under associates or joint ventures

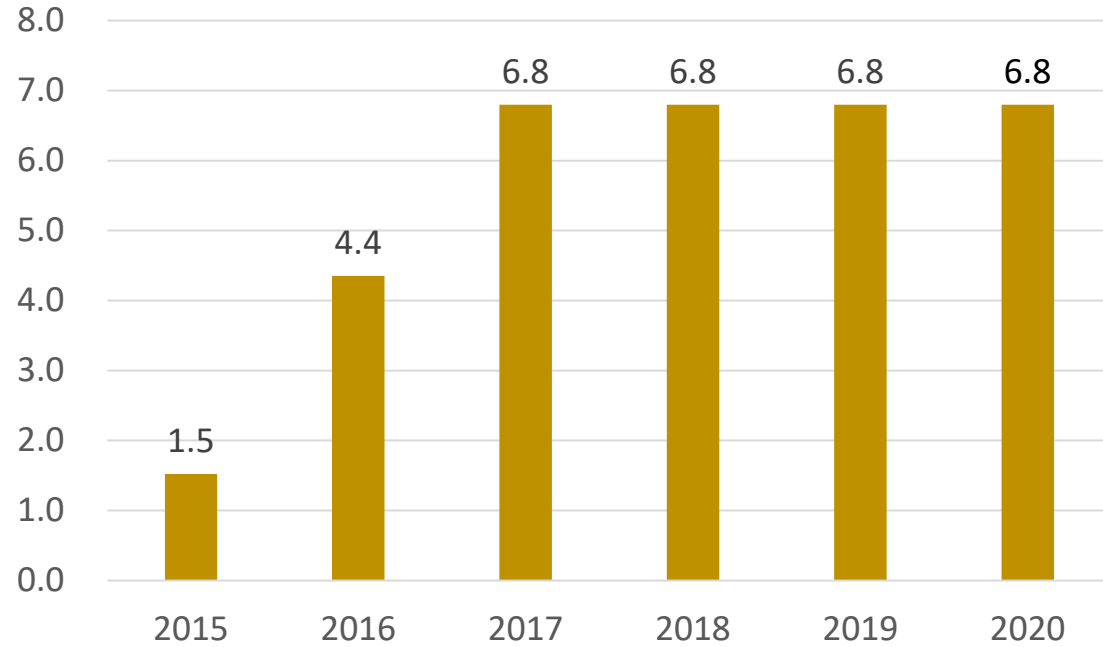


Appendix

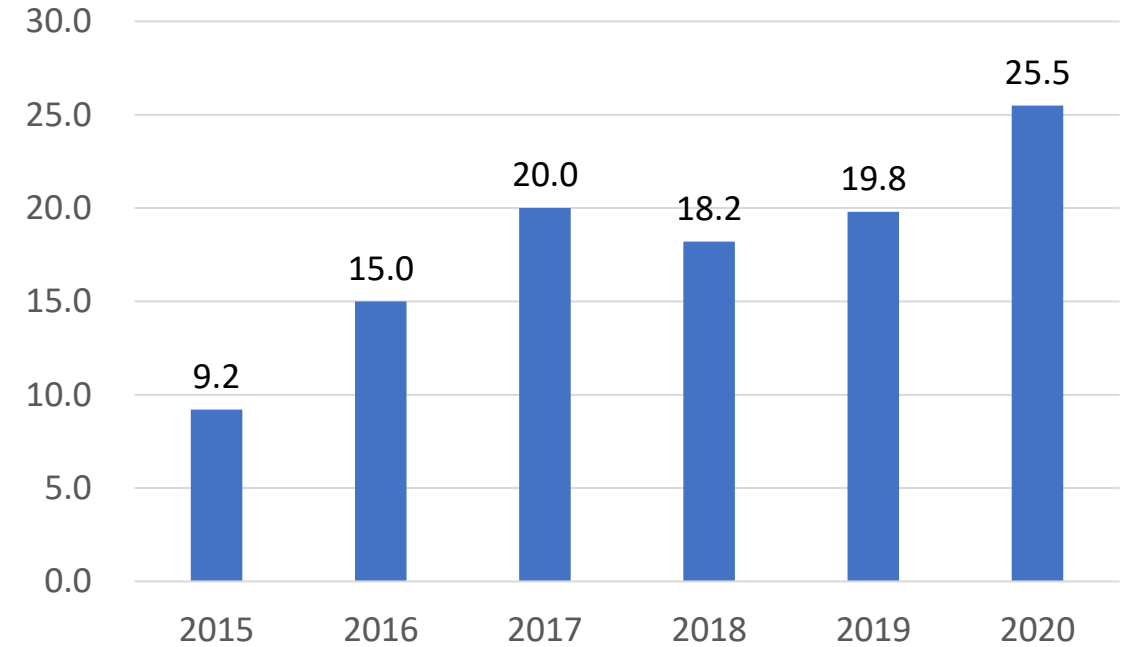
Dividend Payout



Dividend Per Share¹ (SGD cents)



Dividend Payout Ratio (%)

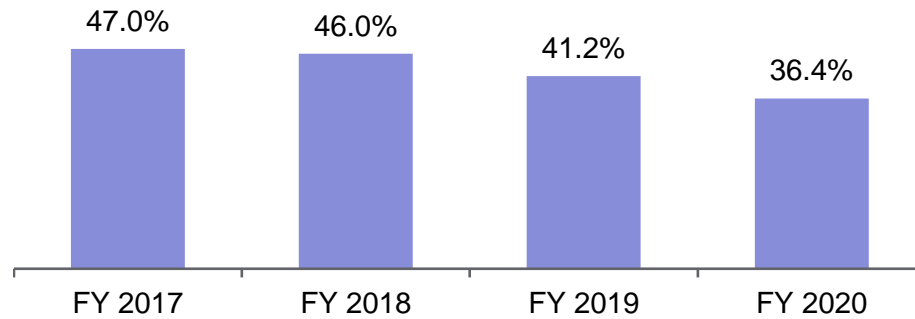


Note:

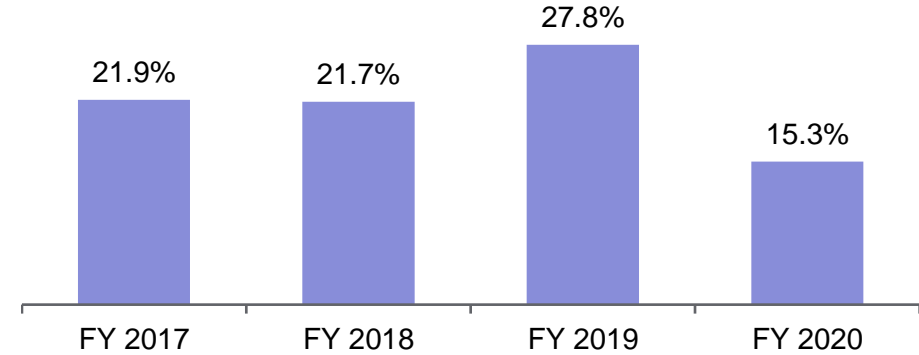
1. Based on adjusted weighted average number of shares on a fully diluted basis

Profitability Analysis

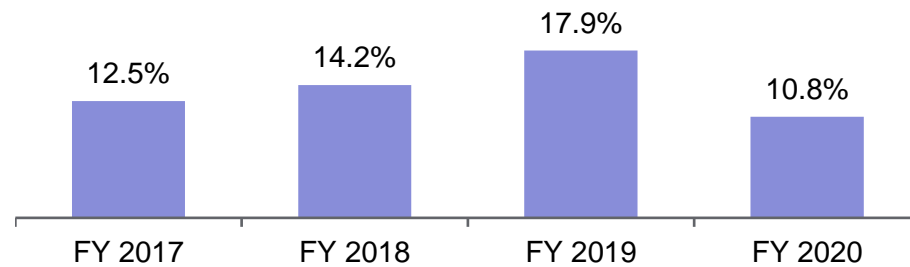
Gross Profit Margin (%)



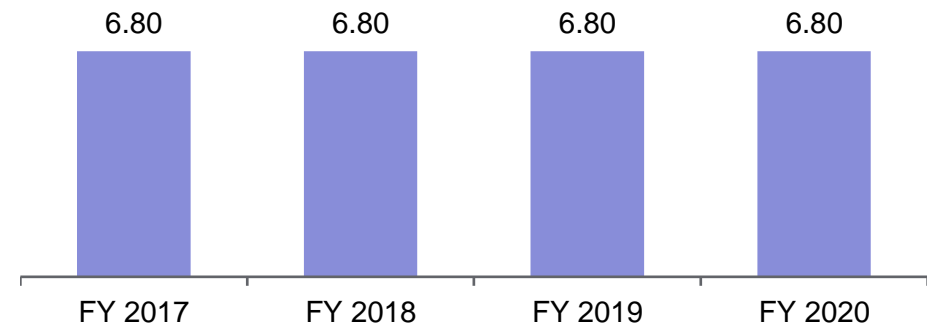
Net Profit Margin (%)



Net Profit Attributable Margin (%)

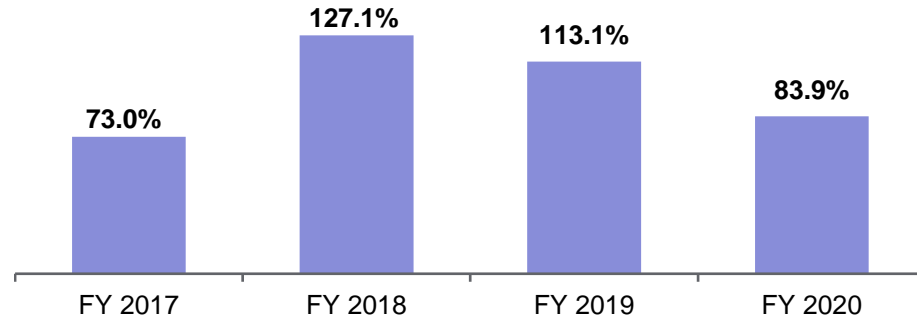


Dividend declared per share (SGD cents)

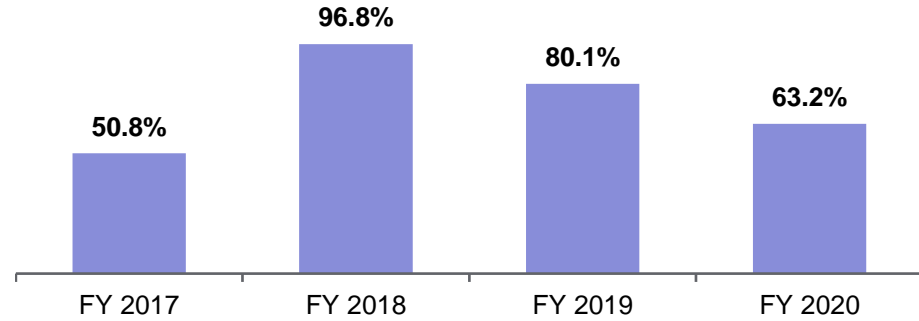


Credit Metrics (as at 31 December 2020)

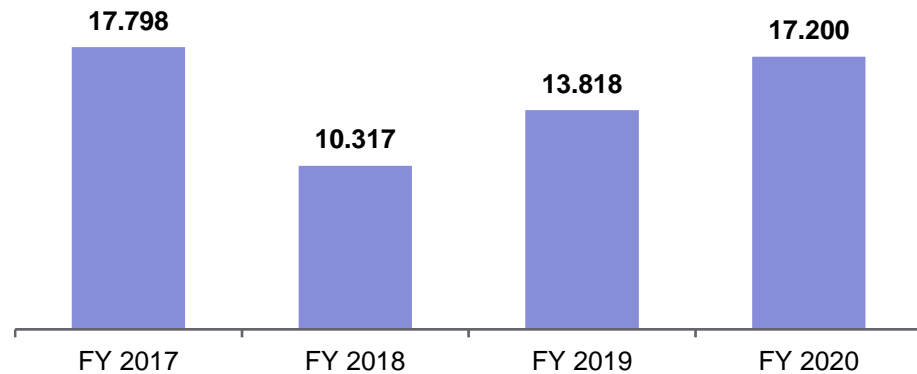
Net debt/equity (Excl. NCI)



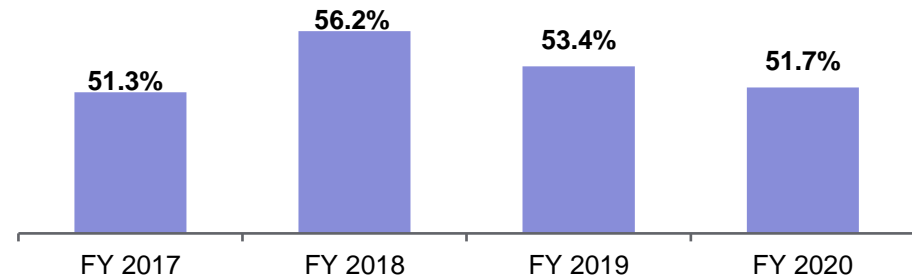
Net debt/total equity (Incl. NCI)



Cash and cash equivalents (RMB billion)



Total debt/capitalisation¹



Note:

1. Capitalisation is equal to the sum of total equity and total debt (including non-controlling interests "NCI")

Key Figures for FY 2020

RMB billion	2020	2019	%Changes+/(-)
Total contracted pre-sale	78.46	55.70	40.8%
Total contracted pre-sale (GFA million sqm)	2.1	1.9	14.0%
Total contracted ASP (RMB/sqm)	36,638	29,643	23.6%
Total accumulated contracted pre-sales amount pending recognition	106.5	N/A	
Total accumulated contracted pre-sales GFA pending recognition (GFA million sqm)	3.1	N/A	
Property GFA delivered (GFA sqm)	696,907	526,799	32.3%
Total Revenue	23.92	18.67	28.1%
Property development	20.96	16.79	24.9%
Property investment and hotel operations	1.14	0.91	24.6%
Property management income	0.81	0.69	18.4%
Others	1.01	0.28	260.7%
Gross Profit Margin (%)	36.4%	41.1%	(4.7ppt)
Profit for the year	3.65	5.19	(29.6%)
Profit attributable to owner of the Company	2.59	3.35	(22.6%)
Basic earnings per share (RMB cents)	134.19	173.46	(22.6%)
Dividend (SGD cents)	6.8	6.8	-
Total assets	146.56	129.90	12.8%
Total debt	42.88	45.77	(6.3%)
Cash and cash equivalents	17.20	13.82	24.5
Net gearing ratio (%)	63.2%	80.1%	(17.9ppt)

Note:

1. Based on adjusted weighted average number of shares on a fully diluted basis