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# YANLORD LAND GROUP LIMITED (Z25.SI)

仁恒置地集团有限公司

## 2H & FY 2022 Results Announcement

28 February 2023





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## Key Achievements in FY 2022



## Key Figures for FY 2022

- ❑ For the financial year ended 31 December 2022 (“FY 2022”), the revenue of Yanlord Land Group Limited (“Company” and together with its subsidiaries, “Group”) decreased by 17.6% to RMB28.712 billion, gross profit margin increased by 1.4 percentage points (“ppt”) to 27.0%, compared to the financial year ended 31 December 2021 (“FY 2021”);
- ❑ The Group’s profit for the year decreased by 28.9% to RMB2.870 billion for FY 2022 compared to FY 2021 mainly attributable to the decrease in gross profit, fair value loss on investment properties, increase in administrative expenses as a result of an increase in allowance for doubtful debts and bad debts written-off for amount due from a joint venture and loss on withdrawal of Shenzhen Longgang District Bantian Redevelopment Project, and decrease in share of profit of joint ventures mainly due to provision for the share of loss of Yanlord Reverie Park in Shenzhen, partly offset by the increase in other operating income and other gains;
- ❑ Profit attributable to owners of the Company decreased by 42.3% to RMB1.533 billion for FY 2022 compared to FY 2021 mainly due to the above mentioned non-ordinary loss shared by the Group after tax;
- ❑ Total property contracted pre-sales of the Group together with its joint ventures and associates for FY 2022 was RMB68.091 billion on a total contracted gross floor area (“GFA”) of 1,433,550 square metres (“sqm”). Average selling price (“ASP”) increased by 48.9% to RMB47,498 per sqm;
- ❑ As at 31 December 2022, the Group together with its joint ventures and associates reported an accumulated property contracted pre-sales of RMB101.596 billion, which are pending recognition in the first half of the financial year ending 31 December 2023 and beyond; and
- ❑ Cash and cash equivalents was RMB20.696 billion with net gearing ratio of 54.5% as at 31 December 2022.





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## Key Financial Highlights



# Statement of Profit or Loss



(RMB million)	FY 2022	FY 2021	% Change
<b>Revenue</b>	<b>28,712</b>	<b>34,833</b>	<b>(17.6)</b>
<b>Cost of sales</b>	<b>(20,960)</b>	<b>(25,901)</b>	<b>(19.1)</b>
<b>Gross profit</b>	<b>7,752</b>	<b>8,932</b>	<b>(13.2)</b>
<b>Gross profit margin (%)</b>	<b>27.0%</b>	<b>25.6%</b>	<b>1.4ppt</b>
Other operating income and other gains	1,139	701	62.6
Fair value (loss) gain on investment properties	(171)	133	NM <sup>2</sup>
Selling expenses	(590)	(621)	(5.1)
Administrative expenses	(2,107)	(1,569)	(34.4)
Other operating expenses	(27)	(39)	(31.7)
Finance cost	(1,132)	(1,031)	(9.8)
Share of (loss) profit of associates	(103)	37	NM <sup>2</sup>
Share of profit of joint ventures	687	1,213	(43.4)
<b>Profit before income tax</b>	<b>5,449</b>	<b>7,757</b>	<b>(29.8)</b>
<b>Income tax</b>	<b>(2,579)</b>	<b>(3,719)</b>	<b>(30.7)</b>
<b>Profit for the year</b>	<b>2,870</b>	<b>4,037</b>	<b>(28.9)</b>
<b>Profit attributable to owners of the Company</b>	<b>1,533</b>	<b>2,656</b>	<b>(42.3)</b>
<b>Basic earnings per share<sup>1</sup> (RMB cents)</b>	<b>79.34</b>	<b>137.51</b>	<b>(42.3)</b>

Notes:

1. Based on adjusted weighted average number of shares on a fully diluted basis
2. Not meaningful

# Statement of Profit or Loss



(RMB million)	2H 2022	2H 2021	% Change
<b>Revenue</b>	<b>17,373</b>	<b>21,644</b>	<b>(19.7)</b>
<b>Cost of sales</b>	<b>(13,655)</b>	<b>(16,232)</b>	<b>(15.9)</b>
<b>Gross profit</b>	<b>3,719</b>	<b>5,413</b>	<b>(31.3)</b>
<b>Gross profit margin (%)</b>	<b>21.4%</b>	<b>25.0%</b>	<b>3.6ppt</b>
Other operating income and other gains	840	293	187.2
Fair value (loss) gain on investment properties	(171)	133	NM <sup>2</sup>
Selling expenses	(380)	(349)	8.8
Administrative expenses	(1,433)	(786)	82.3
Other operating expenses	(10)	(16)	(38.1)
Finance cost	(608)	(435)	40.0
Share of (loss) profit of associates	(94)	(58)	61.2
Share of profit of joint ventures	393	936	(58.0)
<b>Profit before income tax</b>	<b>2,256</b>	<b>5,130</b>	<b>(56.0)</b>
<b>Income tax</b>	<b>(1,144)</b>	<b>(2,660)</b>	<b>(57.0)</b>
<b>Profit for the period</b>	<b>1,112</b>	<b>2,470</b>	<b>(55.0)</b>
<b>Profit attributable to owners of the Company</b>	<b>156</b>	<b>1,833</b>	<b>(91.5)</b>
<b>Basic earnings per share<sup>1</sup> (RMB cents)</b>	<b>8.05</b>	<b>94.88</b>	<b>(91.5)</b>

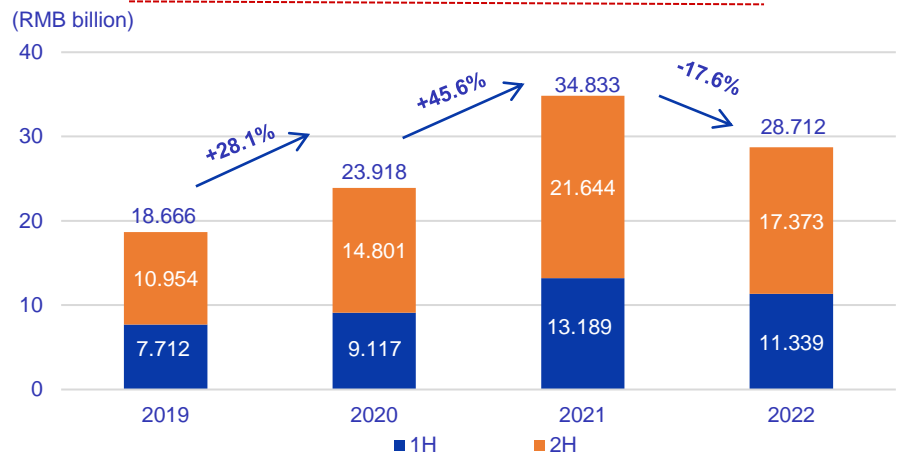
Notes:

1. Based on adjusted weighted average number of shares on a fully diluted basis
2. Not meaningful

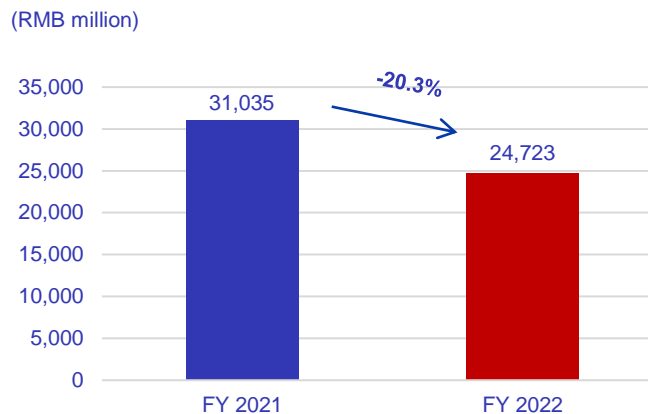
# Revenue and Segment Analysis in FY 2022



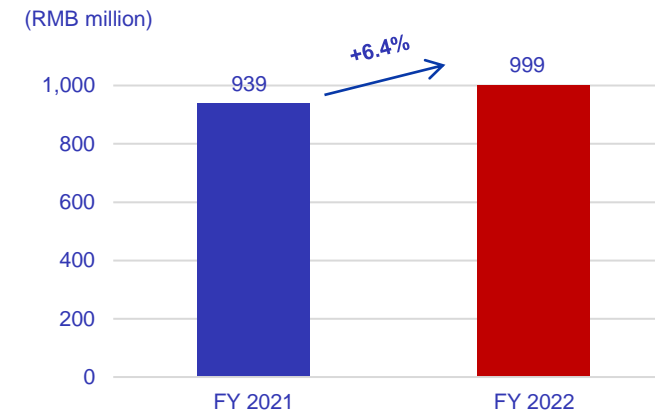
## Revenue of the Group



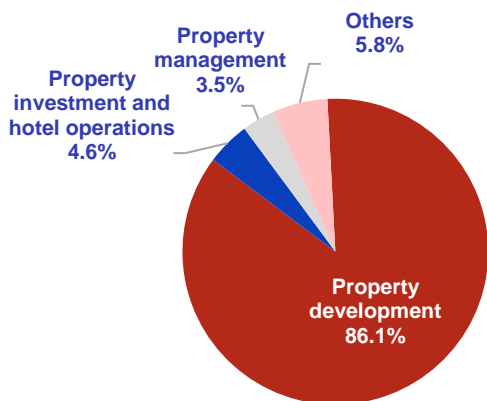
## Income from Property Development



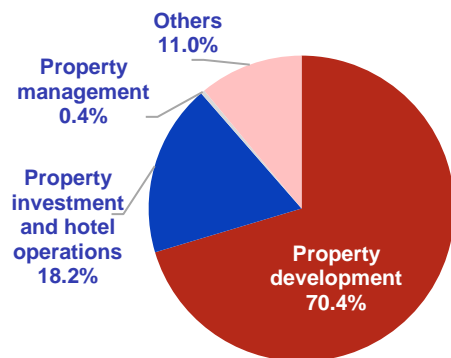
## Income from Property Management



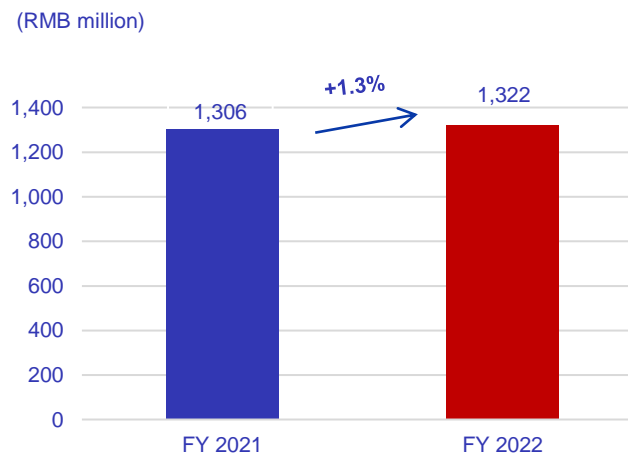
## Segment Revenue Distribution in FY 2022



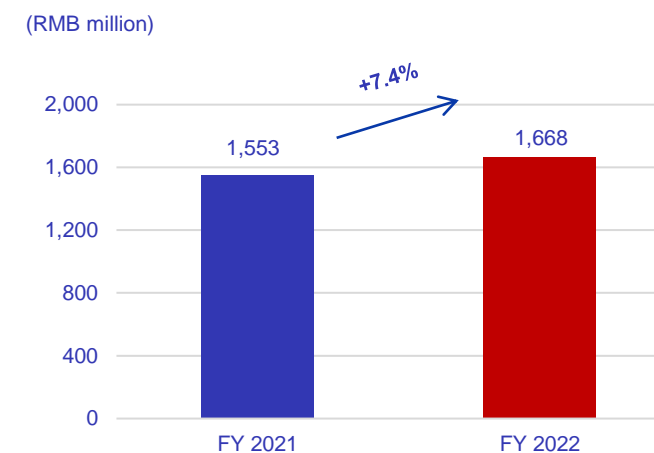
## Segment Asset Distribution in FY 2022



## Income from Property Investment and Hotel Operations



## Income from Others





# Property Sales Delivered Contribution Analysis

## A total of 1.72 million sqm delivered in FY 2022

Top 10 projects recognised as revenue of the Group in FY 2022	City	GFA (sqm) / Unit	ASP (RMB/sqm) / (RMB/Unit)	Gross Sales Amount <sup>1</sup> (RMB million)
Riverbay Century Gardens 江湾世纪花园	Nanjing	103,705	51,062	5,295
The Corals 珊瑚世纪雅园	Hangzhou	113,354	37,323	4,231
Yanlord Four Seasons New Gardens 仁恒四季新园	Shenzhen	81,190	49,955	4,056
Yanlord Gardens (Phase 3) 仁恒花园, 三期	Nantong	85,205	27,389	2,334
Dairy Farm Residences 岱莉轩	Singapore	22,634	82,588	1,869
Smriti Curtilage 耦前别墅	Suzhou	13,543	100,902	1,366
Yanlord Begonia Park (Phase 2) 仁恒海棠公园, 二期	Haikou	56,144	16,231	911
Yanlord Marina Peninsula Gardens (Phase 2) 仁恒滨海半岛花园, 二期	Zhuhai	22,289	33,041	736
Yanlord Gardens (Phase 1) 仁恒滨江园, 一期	Haikou	22,385	31,422	703
Majestic Mansion 海和院	Nanjing	26,348	15,576	410
Other projects	Various	66,850	18,365	1,685
Property sales recognised as revenue of the Group (excluding car park sales)	Various	613,647	38,455	23,598
Car park sales	Various	4,902 units	184,245	903
Property sales of joint ventures and associates (excluding car park sales)	Various	1,110,234	35,183	39,061
Car park sales of joint ventures and associates	Various	5,211 units	146,059	761
Grand total property sales	All	1,723,881	36,348	62,659
Grand total car park sales	All	10,113 units	164,568	1,664

Note:

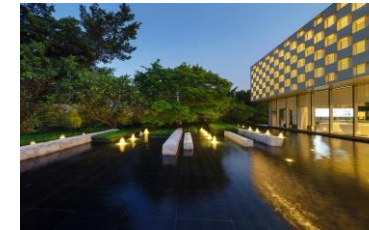
1. Before deduction of sales related tax.



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



The Corals, Hangzhou  
珊瑚世纪雅园, 杭州



Yanlord Four Seasons New Gardens, Shenzhen  
仁恒四季新园, 深圳



Yanlord Gardens (Phase 3), Nantong  
仁恒花园, 三期, 南通



Dairy Farm Residences, Singapore  
岱莉轩, 新加坡



Smriti Curtilage, Suzhou  
耦前别墅, 苏州



Yanlord Begonia Park (Phase 2), Haikou  
仁恒海棠公园, 二期, 海口

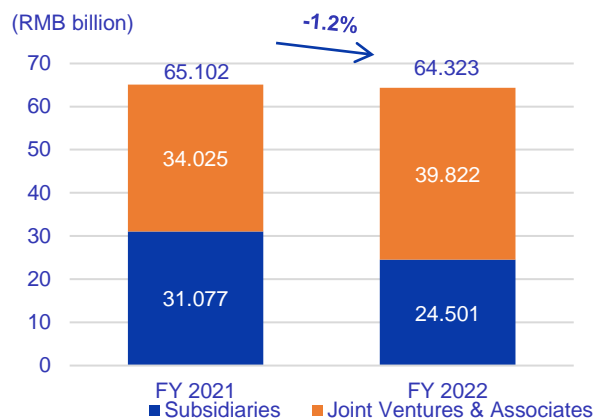


Yanlord Marina Peninsula Gardens (Phase 2), Zhuhai  
仁恒滨海半岛花园, 二期, 珠海

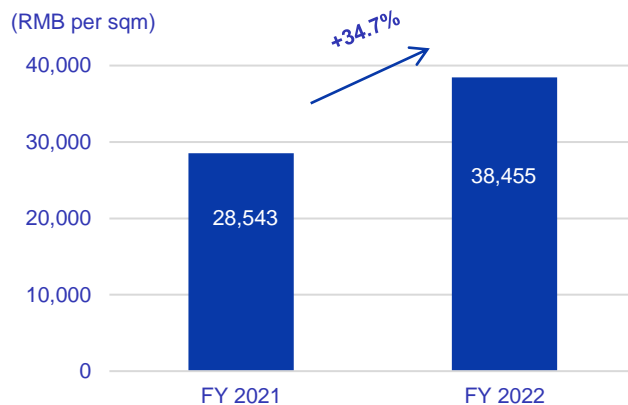
# Property Sales Recognition Analysis



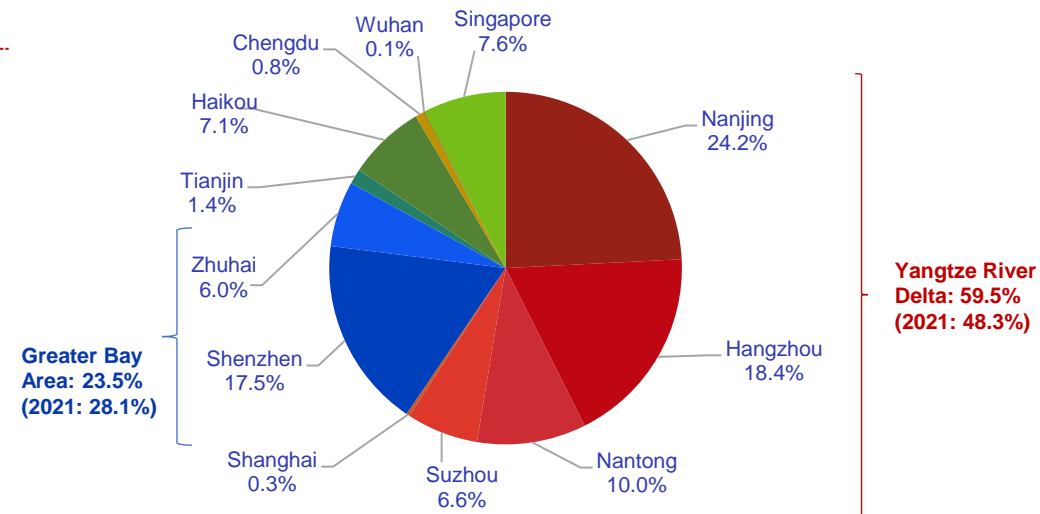
### Recognised Property Sales<sup>1</sup> FY 2021 vs FY 2022



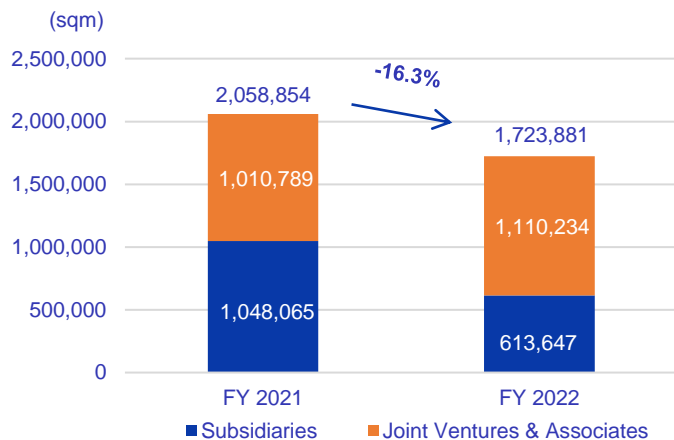
### Recognised Property Sales of the Group ASP<sup>2</sup> FY 2021 vs FY 2022



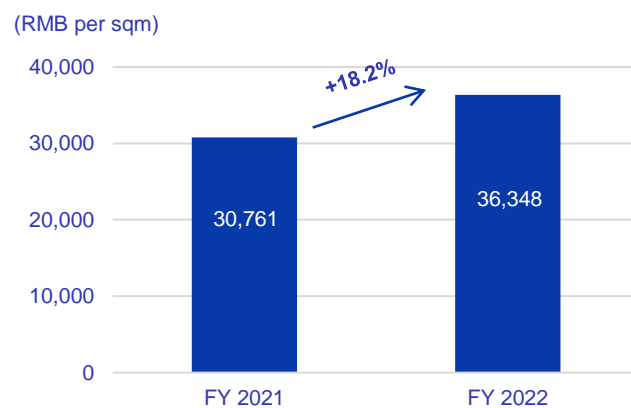
### Distribution of Property Sales<sup>1</sup> Recognition of the Group in FY 2022



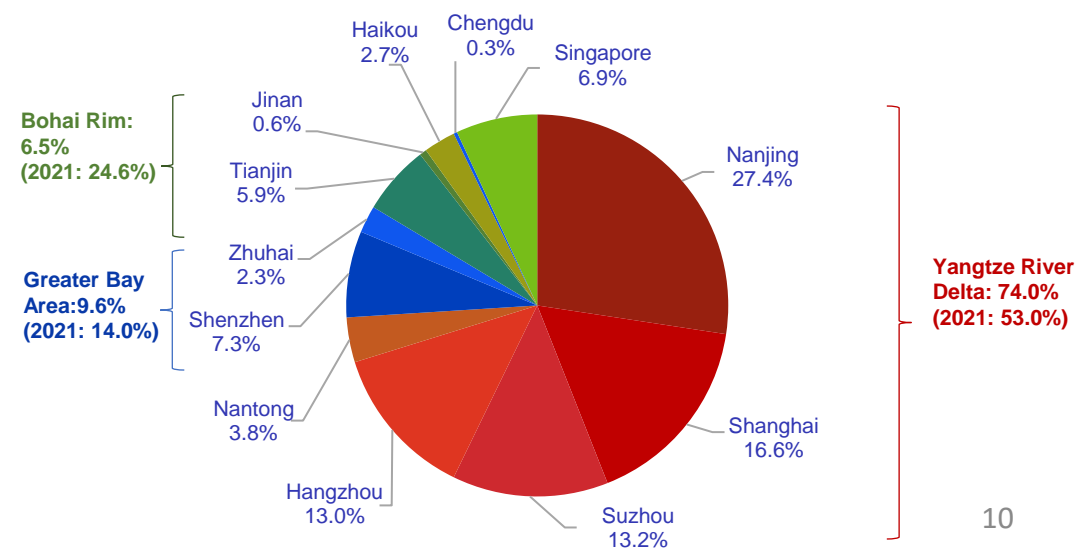
### Recognised Property Sales - GFA<sup>2</sup> FY 2021 vs FY 2022



### Recognised Property Sales (including Joint Ventures & Associates) ASP<sup>2</sup> FY 2021 vs FY 2022



### Distribution of Property Sales<sup>1</sup> Recognition (including Joint Ventures & Associates) in FY 2022



Notes:

1. Including car parks, before deduction of sales related tax
2. Excluding car parks

# Financial Position

(RMB million)	As at 31 Dec 2022	As at 30 Jun 2022	% Change	As at 31 Dec 2021	% Change
<b>Total assets</b>	<b>189,066</b>	<b>168,953</b>	<b>11.9</b>	<b>154,448</b>	<b>22.4</b>
Current assets	134,386	111,525	20.5	90,960	47.7
Non-current assets	54,680	57,429	(4.8)	63,488	(13.9)
<b>Total liabilities</b>	<b>143,715</b>	<b>124,573</b>	<b>15.4</b>	<b>110,593</b>	<b>29.9</b>
Current liabilities	109,536	83,392	31.4	71,222	53.8
Contract liabilities	55,836	31,701	76.1	23,400	138.6
Non-current liabilities	34,179	41,181	(17.0)	39,370	(13.2)
<b>Cash and cash equivalents</b>	<b>20,696</b>	<b>21,302</b>	<b>(2.8)</b>	<b>21,552</b>	<b>(4.0)</b>
<b>Total debt</b>	<b>45,414</b>	<b>48,753</b>	<b>(6.8)</b>	<b>43,041</b>	<b>5.5</b>
Senior notes	8,365	8,342	0.3	7,915	5.7
Bank and other borrowings	34,549	38,667	(10.6)	34,760	(0.6)
Loan from non-controlling shareholders	2,500	1,743	43.4	366	583.1
<b>Net debt</b>	<b>24,717</b>	<b>27,451</b>	<b>(10.0)</b>	<b>21,489</b>	<b>15.0</b>
<b>Total equity (Including NCI<sup>1</sup>)</b>	<b>45,351</b>	<b>44,381</b>	<b>2.2</b>	<b>43,856</b>	<b>3.4</b>
<b>Net gearing ratio (%)</b>	<b>54.5%</b>	<b>61.9%</b>	<b>(7.4ppt)</b>	<b>49.0%</b>	<b>5.5ppt</b>
<b>Net asset value per share (RMB)</b>	<b>18.10</b>	<b>17.82</b>	<b>0.28</b>	<b>17.75</b>	<b>0.35</b>
<b>Average cost of borrowings</b>	<b>5.0%</b>	<b>4.9%</b>	<b>0.1ppt</b>	<b>4.9%</b>	<b>0.1ppt</b>

Notes:

1. Non-controlling interests ("NCI")
2. Not meaningful due to insignificant amount for comparison

# Debt Maturity and Currency Breakdown as at 31 December 2022



## Debt Maturity Profile as at 31 December 2022

(RMB million)	1 Year	>1 to <2	>2 to <5	>5	As at 31 Dec 2022
<b>Bank and other loans</b>					<b>Total</b>
RMB	8,615	5,653	4,344	6,024	24,636
USD	1,117	4,139	-	-	5,256
SGD	2,068	2,566	-	-	4,634
AUD	23	-	-	-	23
<b>Sub-total</b>	<b>11,823</b>	<b>12,358</b>	<b>4,344</b>	<b>6,024</b>	<b>34,549</b>
<b>Senior notes</b>					
2023 USD350 <sup>1</sup>	2,299	-	-	-	2,299
2024 USD400 <sup>2</sup>	-	2,610	-	-	2,610
2026 USD500	-	-	3,456	-	3,456
<b>Sub-total</b>	<b>2,299</b>	<b>2,610</b>	<b>3,456</b>	<b>-</b>	<b>8,365</b>
<b>Amount due to NCI (Non controlling shareholders of subsidiaries)</b>					
RMB	2,499	-	-	-	2,499
<b>Sub-total</b>	<b>2,499</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,499</b>
<b>Grand-total</b>	<b>16,621</b>	<b>14,968</b>	<b>7,800</b>	<b>6,024</b>	<b>45,413</b>

## Senior Notes

Senior Notes	Tenor	Coupon Rate	Issued Date	Maturity Date	Status
2023 USD350m <sup>1</sup>	5	6.75%	23.4.2018	23.4.2023	Outstanding
2024 USD400m <sup>2</sup>	4.5	6.8%	27.8.2019	27.2.2024	Outstanding
2026 USD500m (Green Notes)	5	5.125%	20.5.2021	20.5.2026	Outstanding

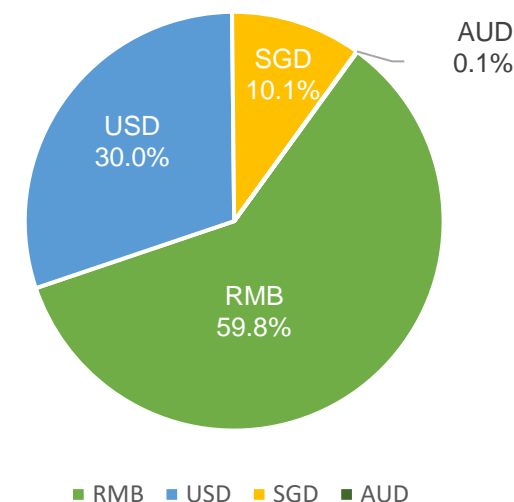
### Notes:

- As at December 31, 2022, the Group has repurchased an aggregate principal amount of approximately US\$20 million of its 6.75% Senior Notes due 2023 ("2023 Notes"), representing approximately 5.6% of the total principal amount of the 2023 Notes at the time of initial listing. The principal amount of the 2023 Notes that remains outstanding is approximately US\$330 million.
- As at December 31, 2022, the Group has repurchased an aggregate principal amount of approximately US\$24 million of its 6.80% Senior Notes due 2024 ("2024 Notes"), representing 6.0% of the total principal amount of the 2024 Notes at the time of initial listing. The principal amount of the 2024 Notes that remains outstanding is approximately US\$376 million.

## Debt Maturity Profile as at 31 December 2022

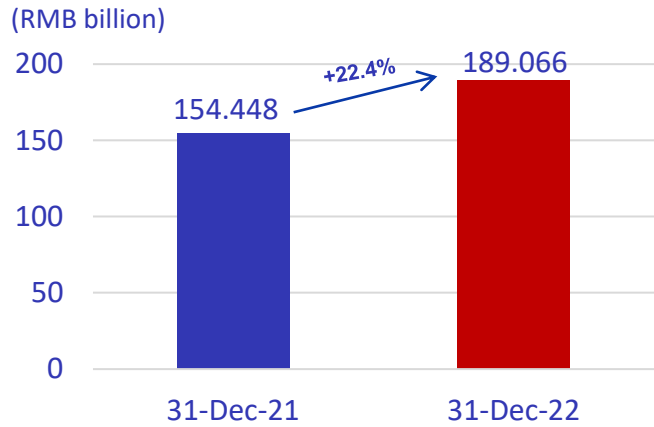
(RMB million)	As at 31 Dec 2022	As at 31 Dec 2021	% Change
<b>Amount repayable in one year or less, or on demand:</b>			
Secured	7,980	3,993	100%
Unsecured	8,641	5,563	55%
<b>Sub-total</b>	<b>16,621</b>	<b>9,556</b>	<b>74%</b>
<b>Amount repayable after one year:</b>			
Secured	15,788	16,859	-6%
Unsecured	13,004	16,626	-22%
<b>Sub-total</b>	<b>28,792</b>	<b>33,485</b>	<b>-14%</b>
<b>Total debt</b>	<b>45,413</b>	<b>43,041</b>	<b>6%</b>

## Currency Breakdown

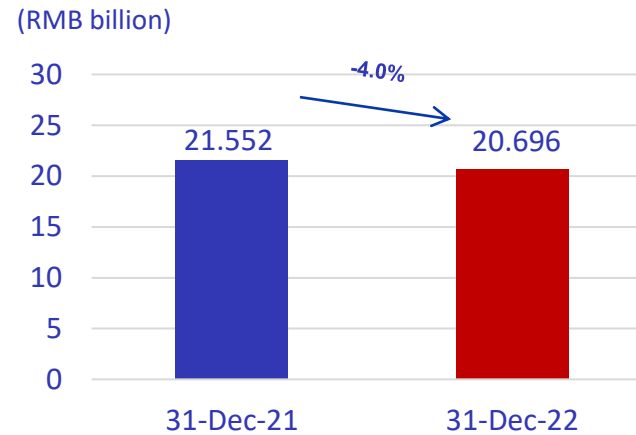


# Healthy Financial Management

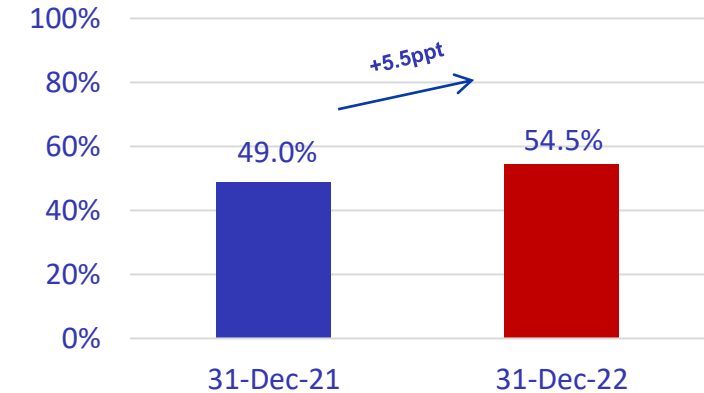
### Total Assets



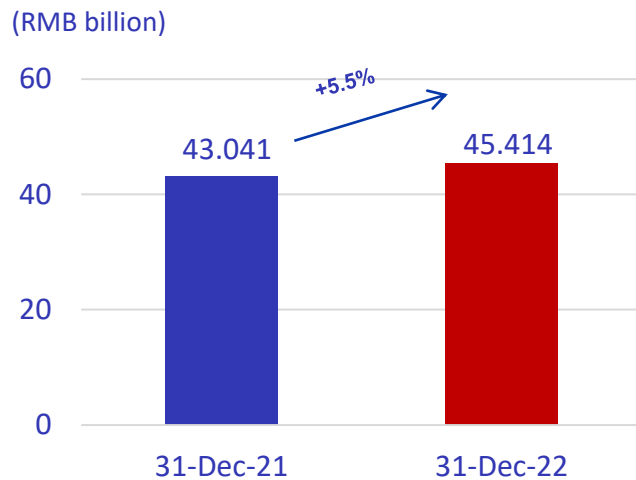
### Cash and Cash Equivalents



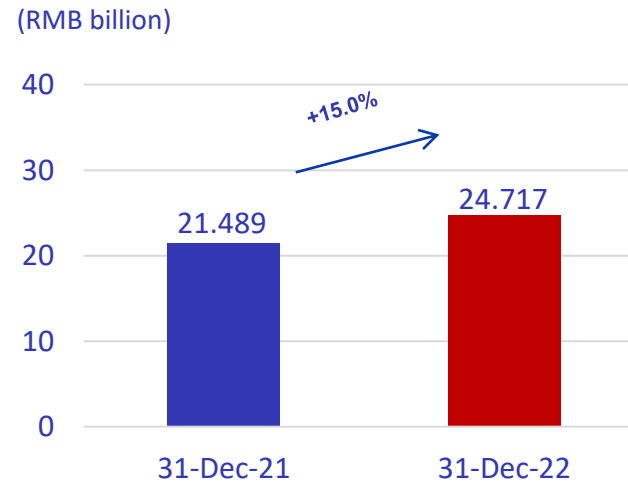
### Net Gearing Ratio (%)



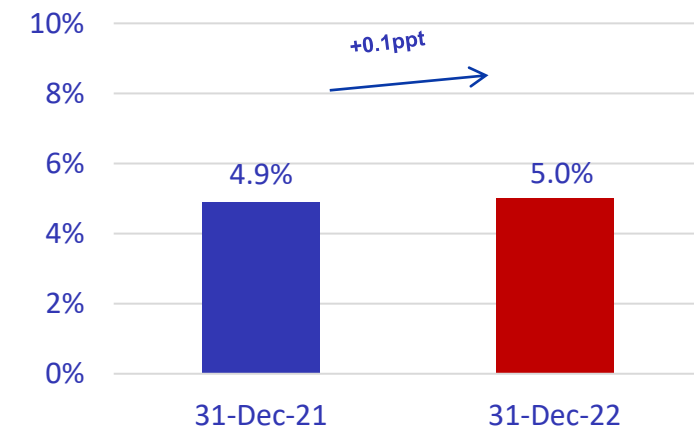
### Total Debt



### Net Debt



### Average Cost of Borrowings (%)

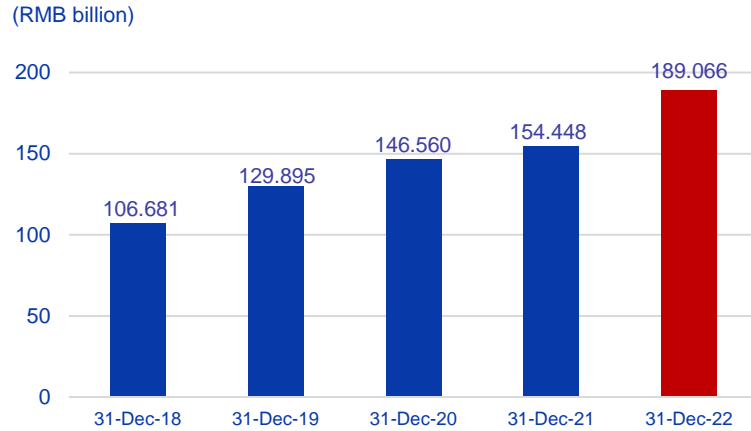




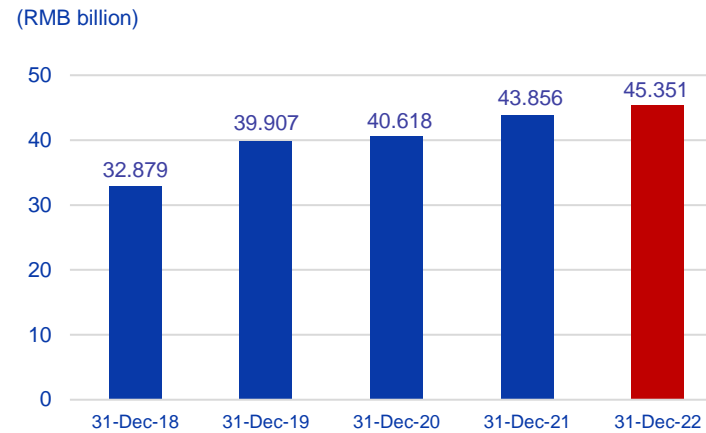
# Five Years Credit Metrics



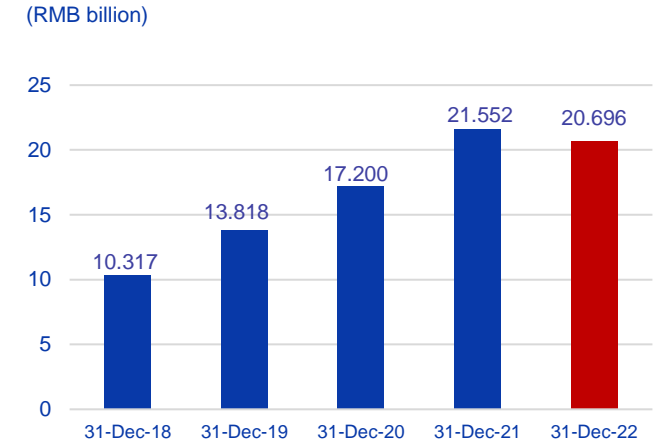
### Total Assets



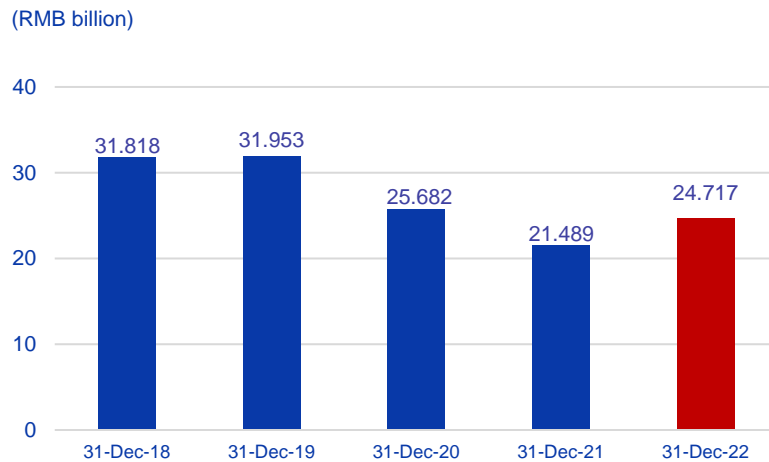
### Total Equity (Including NCI)



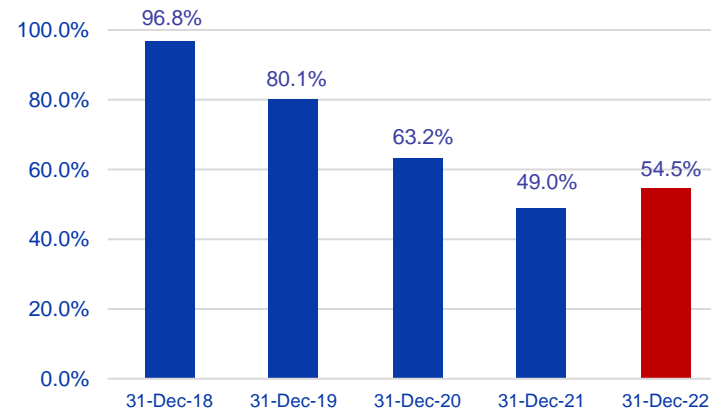
### Cash and Cash Equivalents



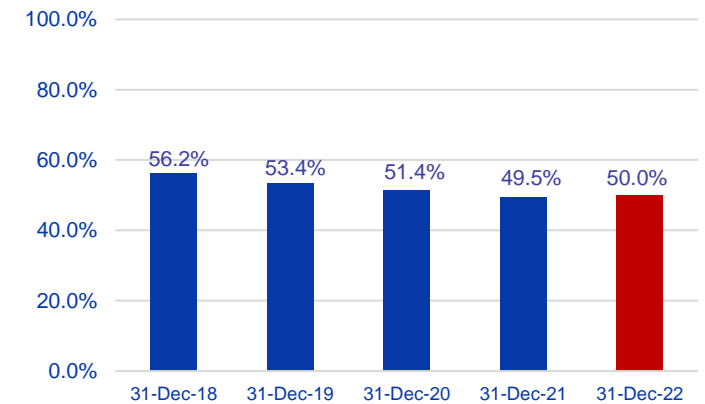
### Net Debt



### Net Gearing Ratio (%)



### Total Debt / Capitalisation<sup>1</sup> (%)



Note:

1. Capitalisation equals to the sum of total equity and total debt (including NCI)



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## Business Operation Highlights

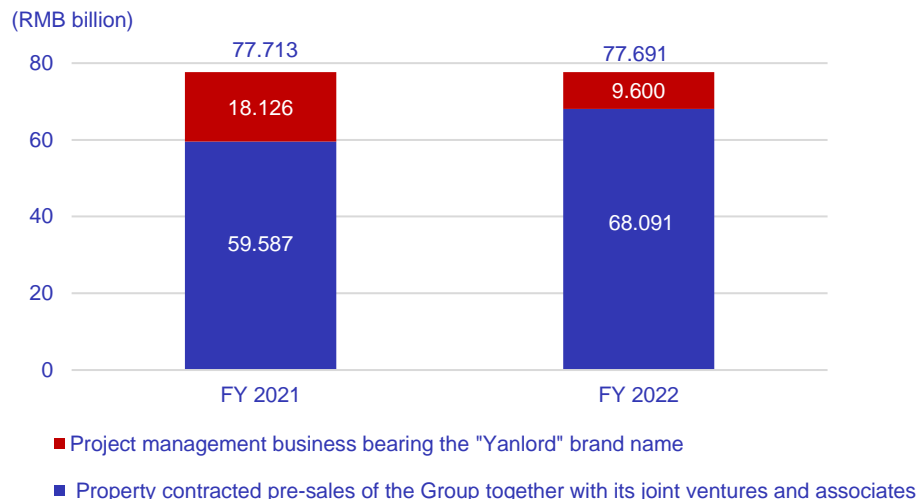
- Property Pre-sales, Property Development, Land Acquisitions, Landbank and Development Strategies



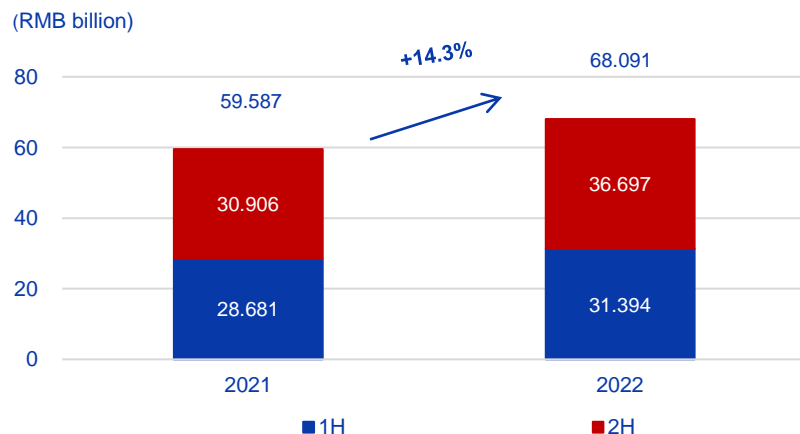
# Total Property Contracted Pre-sales for FY 2021 vs FY 2022



## Total Property Contracted Pre-sales FY 2021 vs FY 2022



## Property Contracted Pre-sales of the Group together with its Joint Ventures and Associates



## Property Contracted Pre-sales Performance FY 2021 vs FY 2022

Period	2021 (RMB billion)	Quarter	2022 (RMB billion)	Quarter	YoY* Change
<b>Property contracted pre-sales of the Group together with its joint ventures and associates</b>					
January	5.224		9.807		+87.7%
February	2.538		1.069		-57.9%
March	5.292	13.054	5.335	16.211	+0.8%
April	7.663		1.470		-80.8%
May	3.785		1.135		-70.0%
June	4.179	15.627	12.578	15.183	+201.0%
July	2.931		5.435		+85.4%
August	2.289		7.893		+244.8%
September	2.869	8.089	9.344	22.672	+225.7%
October	4.292		4.077		-5.0%
November	9.308		3.824		-58.9%
December	9.217	22.817	6.124	14.025	-33.6%
<b>Total</b>	<b>59.587</b>		<b>68.091</b>		<b>+14.3%</b>

## Subscription sales of the Group together with its joint ventures and associates yet to be turned into property contracted pre-sales

As at 31 December 2022 RMB2.691 billion

## Contracted pre-sales of other property development projects under the Group's project management business bearing the "Yanlord" brand name

January to December	18.126		9.600		-47.0%
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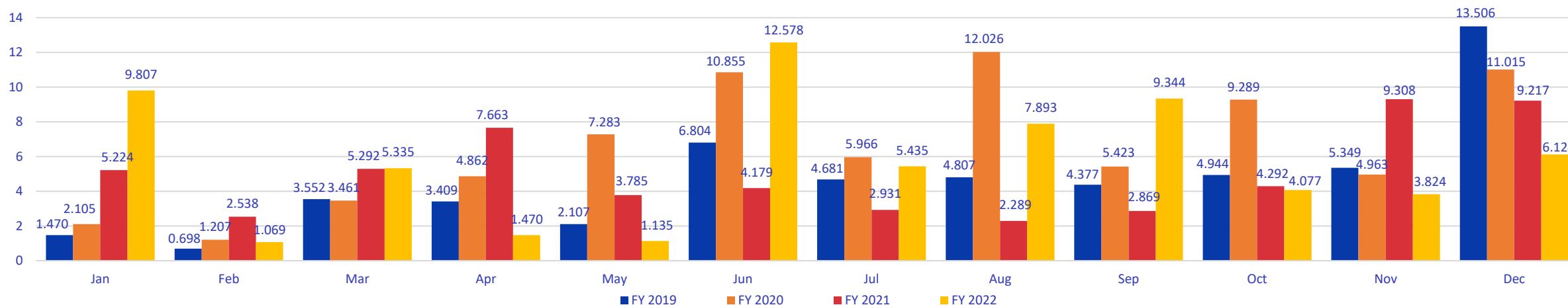
\*YoY: Year-over-Year

# Property Contracted Pre-sales of the Group together with its Joint Ventures and Associates



## Property Contracted Pre-sales – FY 2019, FY 2020, FY 2021, FY 2022

(RMB billion)

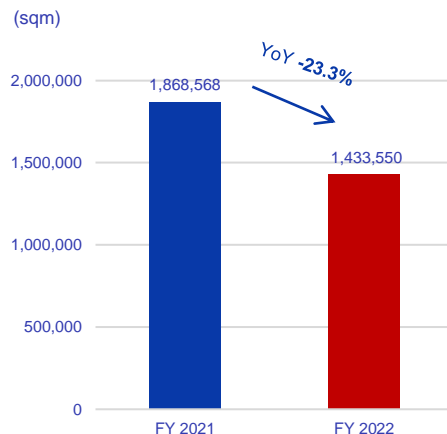


## Property Contracted Pre-sales – ASP and GFA<sup>1</sup>

**ASP**  
FY 2021 vs FY 2022



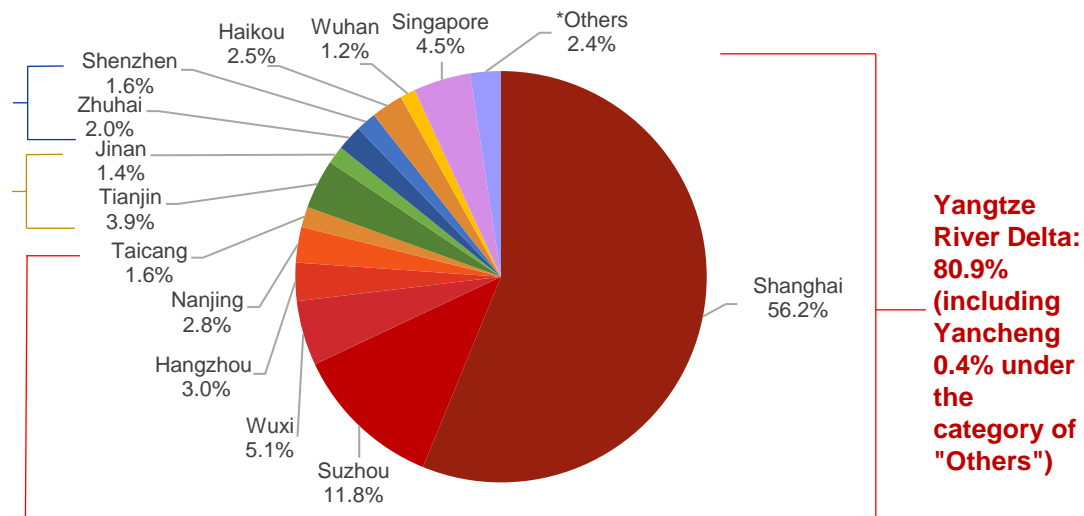
**GFA**  
FY 2021 vs FY 2022



**Great Bay Area: 4.3%**  
(including Zhongshan 0.7% under the category of "Others")

**Bohai Rim: 6.3%**  
(including Shenyang 0.9%, and Tangshan 0.1% under the category of "Others")

## Distribution of Property Contracted Pre-sales in FY 2022



Note:

1. Each of "property contracted pre-sales", "ASP" and "GFA" is referred to the property contracted pre-sales, ASP and GFA of the Group together with its joint ventures and associates respectively.

\*Others: Zhongshan, Yancheng, Chengdu, Shenyang and Tangshan in the People's Republic of China.



# Top Ranked Property Contracted Pre-sales Projects in FY 2022

Sales  
No. 1



Yanlord Arcadia, Shanghai  
仁恒海上源, 上海



The Oasis Mansion, Shanghai  
天悦雅园, 上海



Poetic Villa, Shanghai  
葦雅华庭, 上海



Lantern, Suzhou  
澜庭, 苏州



Suhe Century, Shanghai  
晋元华庭, 上海



Central Lake, Wuxi  
星湖雅园, 无锡



Yanlord Gardens, Haikou  
仁恒滨江园, 海口



Majestic Mansion, Wuxi  
海和清舒院, 无锡



Moons Villa, Shanghai  
仁恒·海明园, 上海



Lan Virtuoso, Suzhou  
桃溪澜园, 苏州



Hangzhou Bay, Hangzhou  
前湾·畅想江澜湾, 杭州



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



Star Century, Tianjin  
恒美雅苑, 天津



Yanlord PRELAND, Suzhou  
仁恒·叙澜庭, 苏州



Hangzhou Bayfront Isle, Hangzhou  
前湾, 杭州



The Yangtze Garden, Wuhan  
仁恒滨江园, 武汉



Yiwan Gardens, Tianjin  
依湾花园, 天津



Yanlord Four Seasons The Park 3,  
Shenzhen  
四季雅园, 深圳



The Mansion in Park, Jinan  
仁恒奥体公园世纪, 济南



Yanlord The Great Bay, Zhuhai  
仁恒滨海湾花园, 珠海



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



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



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



Yilu Gardens, Tianjin  
依澜花园, 天津



Smriti Curtilage, Suzhou  
耦前别墅, 苏州



Four Seasons Park, Zhongshan  
星月万象花园, 中山



Yanlord Century Gardens, Jinan  
仁恒世纪花园, 济南



Yanlord Phoenix Hill, Nanjing  
凤凰山居, 南京

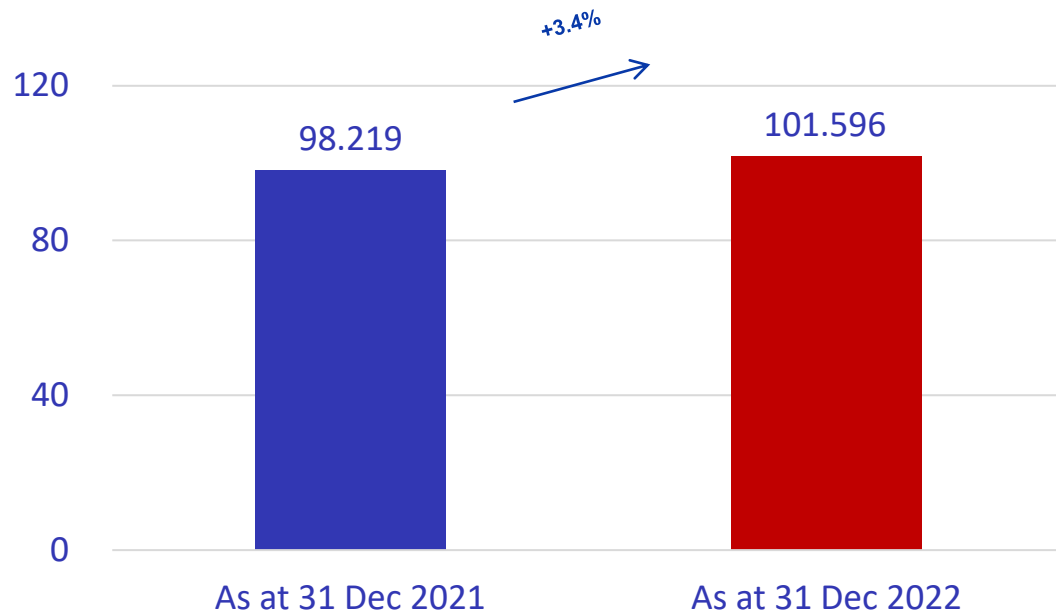


# Accumulated Property Contracted Pre-sales Pending Recognition of the Group together with its Joint Ventures and Associates



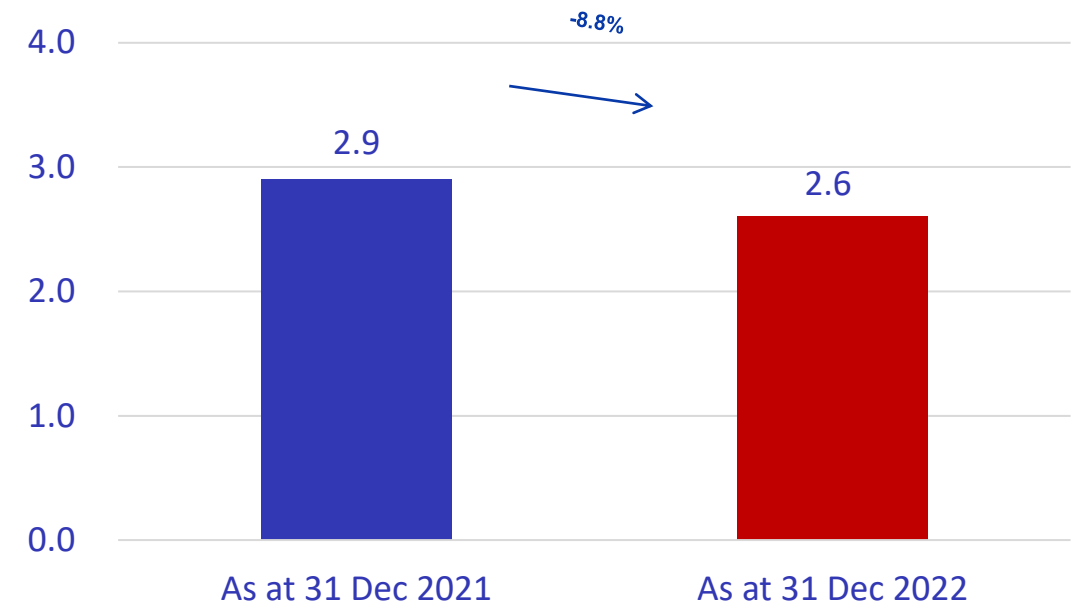
## Accumulated Property Contracted Pre-sales Pending Recognition

(RMB billion)



## Accumulated Property Pre-sold GFA Pending Recognition

(GFA million sqm)



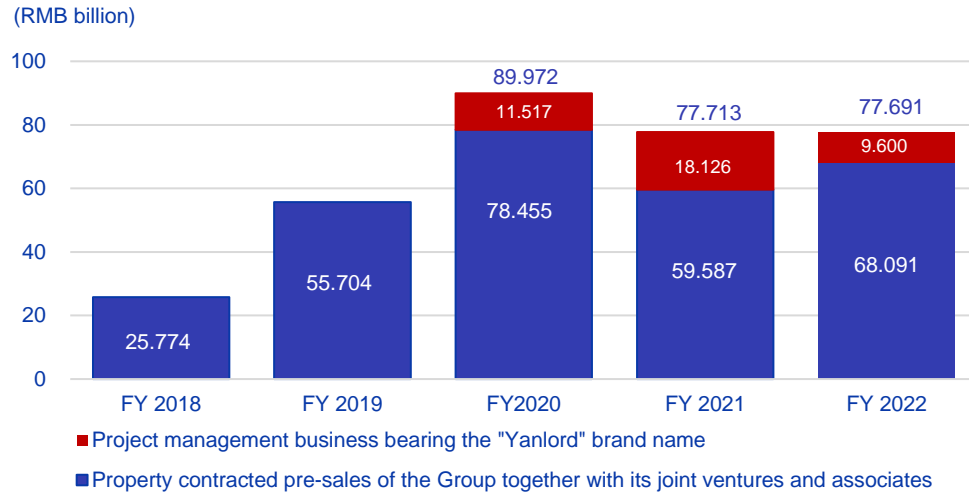
### **As at 31 December 2022:**

- Accumulated property contracted pre-sales pending recognition: RMB101.596 billion
- Total pre-sold GFA was approximately 2.6 million sqm

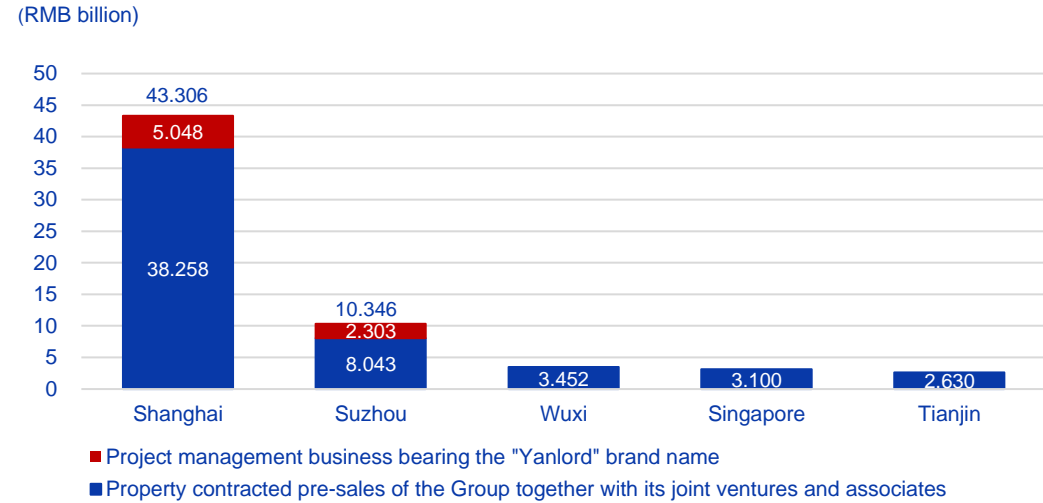
# Property Contracted Pre-sales of the Group together with its Joint Ventures and Associates and Project Management Business Bearing the “Yanlord” Brand Name



**Property Contracted Pre-sales  
FY 2018 to FY 2022**



**Top 5 Cities contributed to FY 2022 Property Contracted Pre-sales**



## Contracted Pre-sales of Other Property Development Projects under the Group’s Project Management Business Bearing the “Yanlord” Brand Name



**Oriental Courtyard, Shanghai**  
瑜越名园, 上海



**Hublife, Shanghai**  
珊瑚世纪, 上海



**City Garden, Suzhou**  
溪云雅园, 苏州



**Uni-town, Nanjing**  
城市星光花园, 南京



**Splendid Century, Shanghai**  
锦绣世纪, 上海

# New Projects and New Batches of Existing Projects to be launched in 1H 2023 in PRC



## Yangtze River Delta

**Cloud Villa, Shanghai**

怡雅园, 上海

**Lantern (Phase 1), Suzhou**

澜庭, 一期, 苏州

**Lan Virtuoso, Suzhou**

桃溪澜园, 苏州

**Majestic Mansion, Nanjing**

海和院, 南京

**Park In City, Yangzhou**

江湾茗湖雅园, 扬州

**Yanlord Central Lake (Phase 2 and 3), Taicang**

仁恒时代天镜, 二及三期, 太仓

**Tang Song, Wuxi**

山棠雅园, 无锡

**Marina One, Wuxi**

清源听澜居, 无锡

**Yanlord The Mansion in Park, Yancheng**

星岸家园, 盐城

## Bohai Rim

**Star Century, Tianjin**

恒美雅苑, 天津

**Riverside City, Jinan**

铁恒河滨园、铁恒河滨府, 济南

## Greater Bay Area

**Yanlord The Great Bay (Phase 1), Zhuhai**

仁恒滨海湾花园, 一期, 珠海

## Hainan

**Yanlord Gardens (Phase 2), Haikou**

仁恒滨江园, 二期, 海口



**Yanlord The Great Bay, Zhuhai**  
仁恒滨海湾花园, 珠海



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



**Park In City, Yangzhou**  
江湾茗湖雅园, 扬州



# New Start and New Land Acquisitions in FY 2022

In FY 2022, the Group together with its joint ventures and associates have commenced 10 new projects, with a total GFA of approximately 1,840,000 sqm.



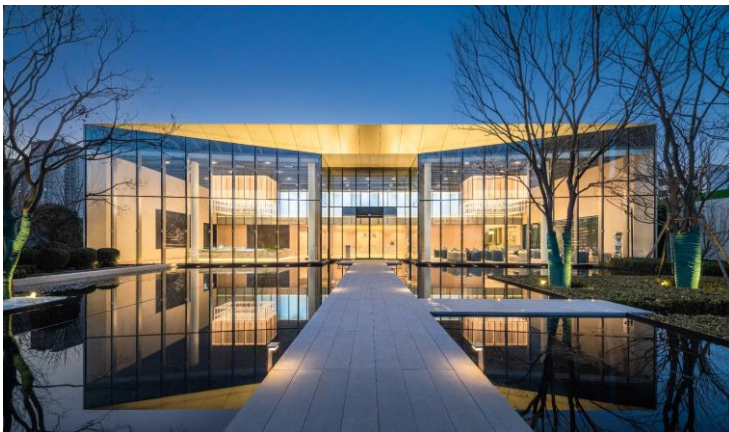
**Hangzhou Bay Commercial Land Parcels - Commercial Complex, Hangzhou**  
前湾国际商贸园 - 商业综合体, 杭州



**Park In City, Yangzhou**  
江湾茗湖雅园, 扬州



**Yanlord PRELAND (Phase 1 and 2), Suzhou**  
仁恒·叙澜庭, 一及二期, 苏州



**Riverside City, Jinan**  
铁恒河滨园、铁恒河滨府, 济南



**Tang Song, Wuxi**  
山棠雅园, 无锡



**Marina One, Wuxi**  
清源听澜居, 无锡

# Land Acquisitions in FY 2022

City	Project Name	GFA (sqm)	Attributable Interest As at 31 Dec 2022	Total Land Cost RMB billion	Land Acquisition Methods
Nanjing	Nanjing Jiangbei New District No.G03 Land Parcels 南京江北新区G03 号地块	89,000	10.0%	2.270	Collaboration and acquisition
Nanjing	Nanjing Jiangbei New District No.G10 Land 南京江北新区G10 号地块	72,000	5.0%	1.175	Collaboration and acquisition
Suzhou	Yanlord PRELAND (Phase 1 and 2) 仁恒·叙澜庭, 一、二期	646,000	10.0%	4.354	Collaboration and acquisition
1H 2022		807,000		7.799	
Jinan	Riverside City 铁恒河滨园、铁恒河滨府	231,000	20.0%	1.278	Collaboration and acquisition
Nanjing	Nanjing Jiangning No.2022G93 Land Parcel 南京江宁2022G93 号地块	143,000	5.0%	2.665	Collaboration and acquisition
Nantong	Nantong Rugao No.R2022036 Land Parcel 南通如皋R2022036 号地块	79,000	5.0%	0.401	Collaboration and acquisition
Nantong	Nantong Zhongchuang No.CR22006 Land Parcel 南通中创CR22006 号地块	87,000	10.0%	1.318	Collaboration and acquisition
Suzhou	Suzhou No.2022-WG-27 Land Parcel 苏地2022-WG-27 号地块	52,000	1.0%	1.437	Collaboration and acquisition
Wuxi	THE ALTSTADT 耕读锦绣院, 一、二期	132,000	1.0%	2.845	Public land auction
Singapore	Lentor Central Residential Site, Singapore	40,000	25.5%	2.493	Public land auction
2H 2022		764,000		12.437	
Total		1,571,000		20.236	

## New Land Acquisitions in FY 2022:

- Total Land Cost: RMB20.236 billion
- Average Land Cost: RMB12,881 per sqm
- Attributable Land Cost: RMB1.940 billion



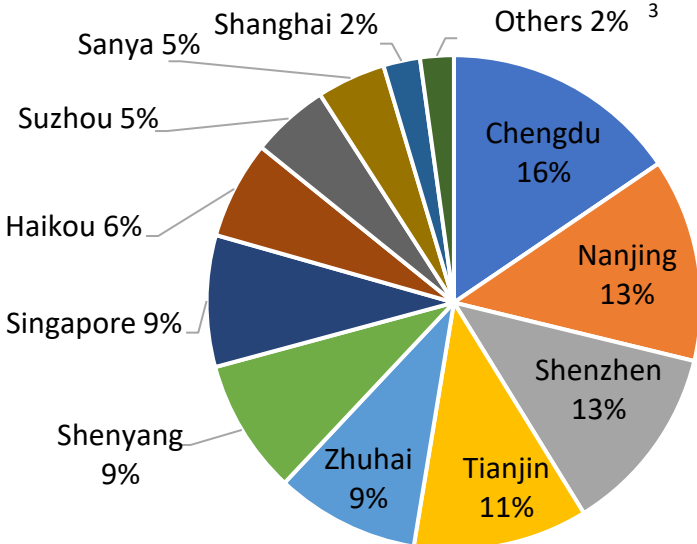
# Development Strategies

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



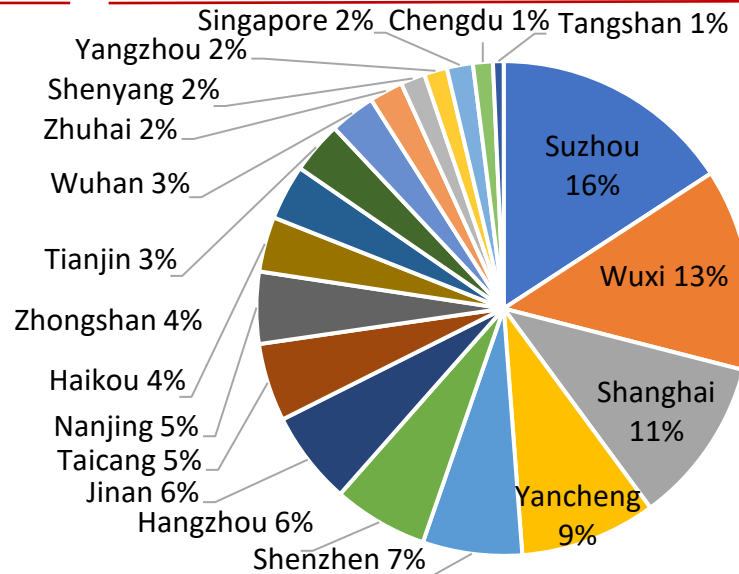
- Have presences in 20 cities in the PRC and Singapore with a total GFA of 9.462 million sqm
- Expand into new cities within the 6 major economic regions of the PRC

**Completed projects<sup>2</sup>** (1.788 million sqm<sup>1</sup>)



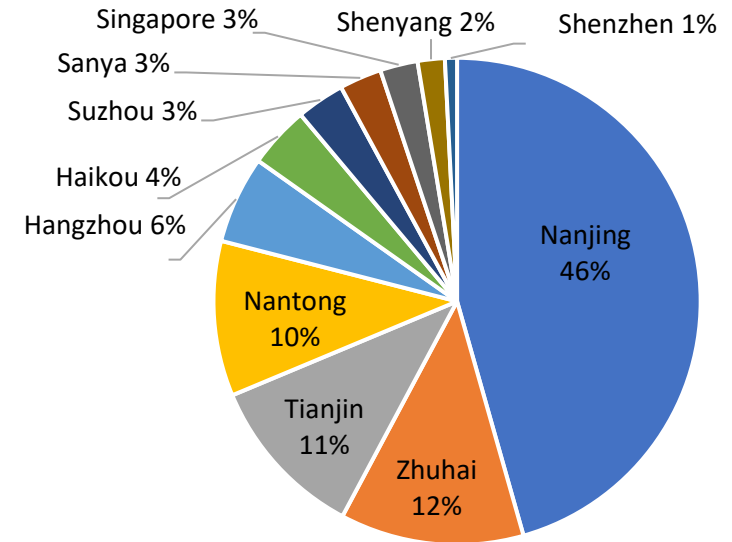
<b>Residential and Commercial</b>	714,350 sqm
<b>Investment</b>	890,970 sqm
<b>Fixed Assets</b>	182,861 sqm

**Projects under development<sup>2</sup>** (6.056 million sqm)



<b>Residential and Commercial</b>	5,918,761 sqm
<b>Investment</b>	137,468 sqm

**Landbank: Future development<sup>2</sup>** (1.618 million sqm)



<b>Residential and Commercial</b>	1,617,797 sqm
<b>Investment</b>	-

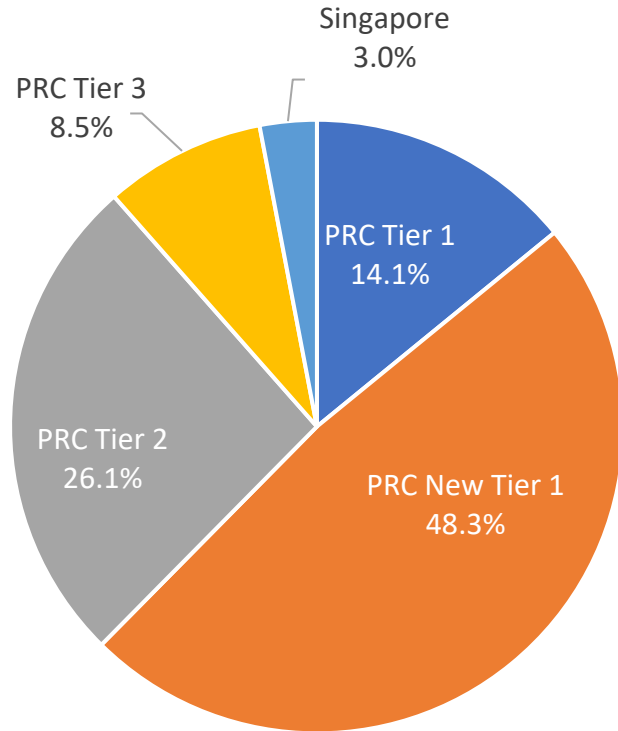
**Notes:**

1. The Group has completed 15.627 million sqm, of which 1.788 million sqm are GFA completed and retained as investment properties or fixed assets, and GFA completed but yet to be sold/delivered to customers.
2. Contains projects held under associates or joint ventures.
3. Others including Hangzhou, Jinan, Nantong and Tangshan in the PRC, as well as Kuala Lumpur in Malaysia.

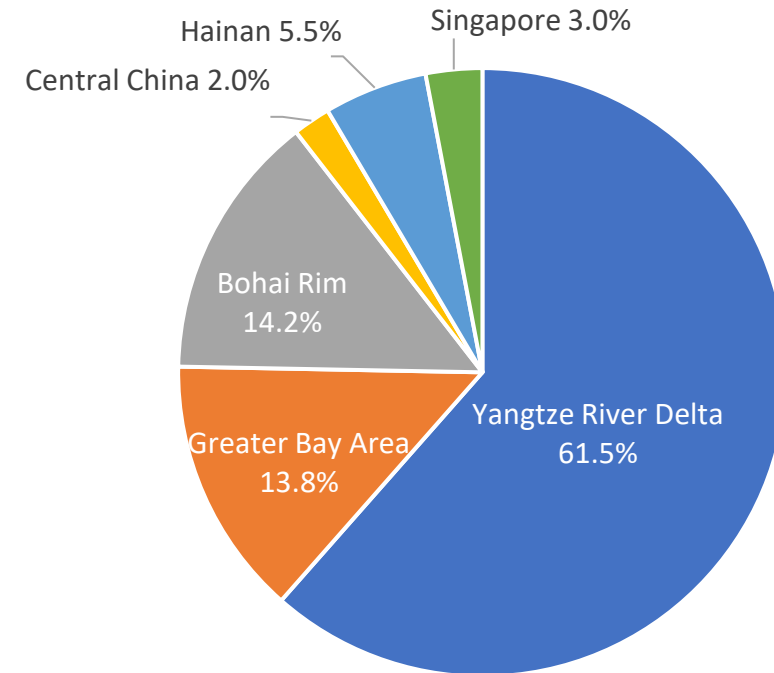
# Development Strategies - Diversified Geographic Coverage



**Landbank distribution  
PRC Tier 1, 2, 3 and Singapore  
as at 31 December 2022**



**Landbank distribution  
PRC Six Regions and Singapore  
as at 31 December 2022**



**Notes:**

1. Cities are classified based on the list of tiered Chinese cities on baike.baidu.com.
2. PRC Tier 1: Shanghai and Shenzhen,
3. PRC New Tier 1: Chengdu, Hangzhou, Nanjing, Shenyang, Suzhou, Taicang, Tianjin and Wuhan.
4. PRC Tier 2: Haikou, Jinan, Nantong, Wuxi, Zhongshan and Zhuhai,
5. PRC Tier 3: Sanya, Tangshan, Yancheng and Yangzhou.



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## Business Operation Highlights

- Property Investment and Hotel Operations





# Singapore Portfolio - Recorded 12% Revenue Growth in FY 2022



UE BizHub TOWER, Singapore



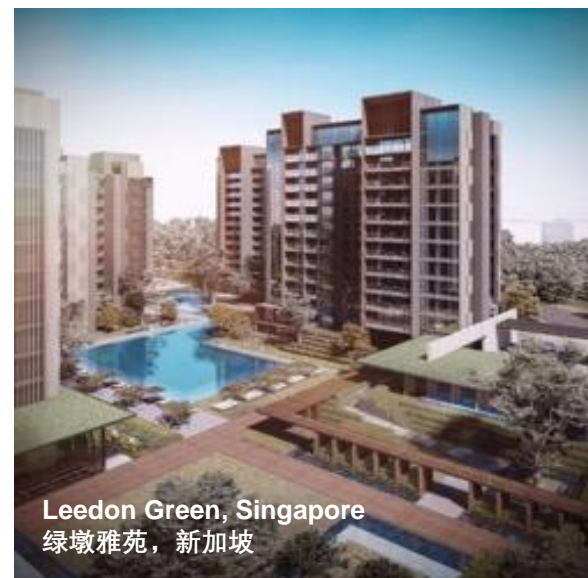
Park Avenue Clemenceau and UE BizHub CITY, Singapore  
UE广场和柏薇（克列孟梭）服务公寓，新加坡



Rochester Mall and Park Avenue Rochester, Singapore  
罗切斯特商场和柏薇（罗切斯特）酒店，新加坡



WBL Building, Singapore



Leedon Green, Singapore  
绿墩雅苑，新加坡



Park Avenue Robertson, Singapore  
柏薇（罗伯逊）服务公寓，新加坡



The Seletar Mall, Singapore  
利达广场，新加坡



UE BizHub WEST, Singapore



Daily Farm Residences, Singapore  
岱莉轩，新加坡



# Investment Property Portfolio in the PRC



**Yanlord Landmark, Chengdu**  
仁恒置地广场, 成都

- Office & Retail
- Total GFA: 114,853 sqm
- Commenced AEI in 2H 2021



**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
- Reopening of shopping mall on 30 September 2021



**Hangzhou Bay (Phase 2), Community Center, Hangzhou**  
前湾, 二期, 仁恒里 (梦公园), 杭州



**Riverbay Gardens, Community Center, Suzhou**  
江湾雅园-仁恒里, 苏州



# New Opening Commercial Property Portfolio in the PRC in 2022 and 2023



**Yanlord Reverie Plaza, Shenzhen**

仁恒梦创广场, 深圳

- Office & Retail
- Total GFA: 209,440 sqm (of which 60,000 sqm held under investment property)
- Soft opening in late 2022



**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
- Soft opening in 2022

# Hospitality Property Portfolio in the PRC



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

- Serviced Apartment (360 rooms)
- Total GFA: 50,902 sqm



## 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 GFA: 79,264 sqm

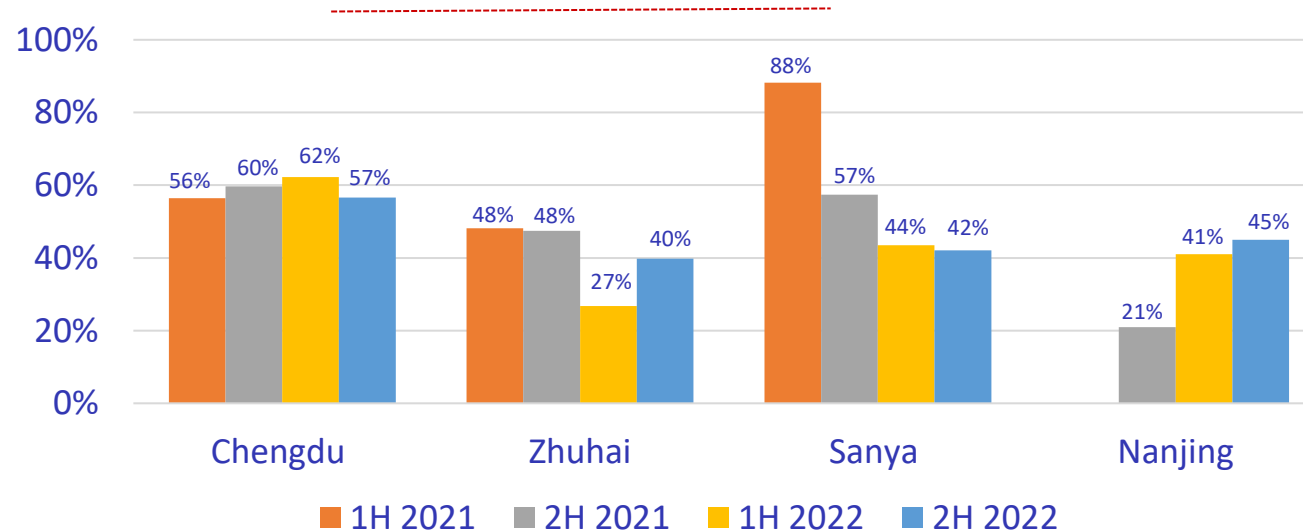


## Yanlord ParcVue, Nanjing 南京仁恒柏薇酒店公寓，南京

- Serviced Apartment (260 rooms)
- Total GFA: 21,644 sqm
- Soft opening on 18 May 2021



Occupancy Rate<sup>1</sup>



Note:

1. Operation of Yanlord International Apartments, Tower A in Nanjing was closed for renovation on 30 April 2021. Yanlord ParcVue in Nanjing was newly opened on 18 May 2021.





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## Business Operation Highlights

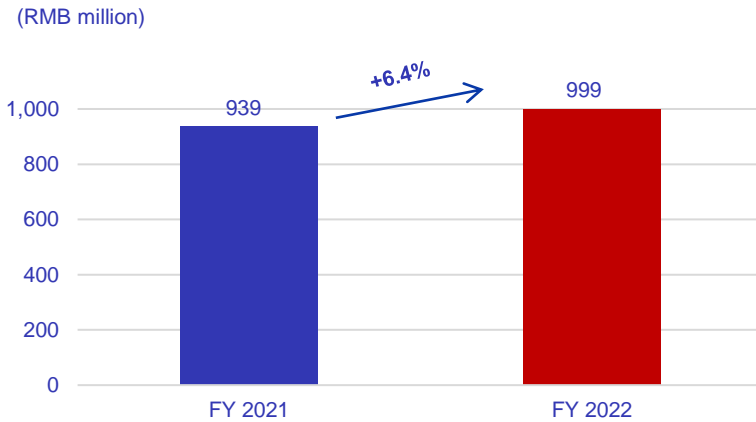
- Property Management Services
- Non-Property Businesses



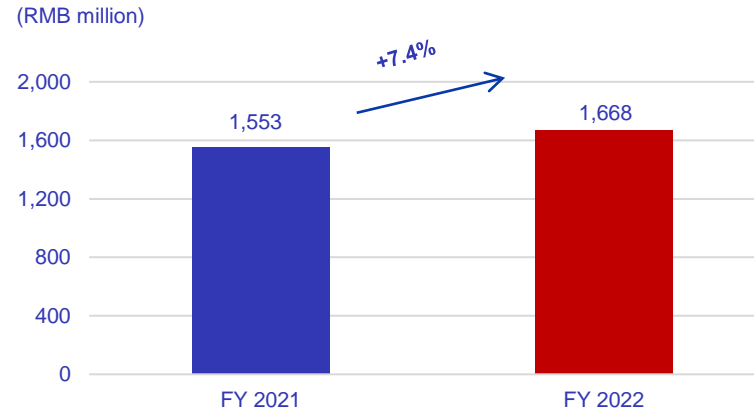
# Property Management Services and Non-Property Businesses (including Engineering, Distribution and Manufacturing in Singapore, Australia and United Kingdom)



## Income from Property Management



## Income from Others



### As at 31 December 2022:

- Total contracted projects: 126 projects under management and 48 reserve projects
- Total contracted GFA: approximately 21.17 million sqm, with another approximately 8 million reserved.
- Total households: approximately 103,229 units





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# Thank You

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