



Yanlord Land Group Limited

PRESS RELEASE – Unaudited 4Q and FY 2018 Financial Results

YANLORD FY 2018 PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY GREW 10.2% TO RMB3.545 BILLION

- Profit attributable to owners of the Company in FY 2018 rose 10.2% to RMB3.545 billion from RMB3.216 billion achieved in FY 2017. Despite a 2.9% decline in FY 2018 revenue to RMB24.888 billion, gross profit margin remained healthy at 46.0%.
- Led by the continued growth of net attributable profit margin in FY 2018 to 14.2%, fully diluted earnings per share in FY 2018 rose 10.5% to 183.51 Renminbi cents.
- Healthy market sentiments in the PRC propelled the Group's pre-sale accumulation in FY 2018. Accumulated pre-sales pending recognition as at 31 December 2018 was RMB12.882 billion with advances received for pre-sale properties of RMB9.858 billion.
- Proposes first and final dividend of 6.80 Singapore cents per ordinary share.

	FY 2018	FY 2017	Change (%)
ASP (RMB / sqm)	36,293	43,288	(16.2)
GFA Delivered (sqm)	632,129	556,237	13.6
Revenue (RMB mil)	24,888.0	25,638.4	(2.9)
Gross Profit (RMB mil)	11,455.3	12,043.9	(4.9)
Gross Profit Margin (%)	46.0	47.0	(1.0 ppt)
Profit for the period (RMB mil)	5,395.5	5,620.3	(4.0)
Profit Attributable to Owners of the Company (RMB mil)	3,544.6	3,216.4	10.2
Net Attributable Profit Margin (%)	14.2	12.5	1.7 ppt
Earnings per share (RMB cents) ¹	183.51	166.12	10.5

¹Based on a fully diluted basis of 1,931,535,376 and 1,936,225,782 shares respectively

Singapore/Hong Kong – 27 February 2019 – Singapore Exchange (“SGX”) listed **Yanlord Land Group Limited** (“Yanlord” or the “Company”, and together with its subsidiaries, the “Group”), a real estate developer focused on developing high-end integrated commercial and residential

property projects in strategically selected high-growth cities in the People's Republic of China ("PRC"), announced its results for the financial year of 2018 ("FY 2018").

Underscored by continued demand for the Group's high-quality developments in the PRC, profit attributable to owners of the Company grew 10.2% to RMB3.545 billion in FY 2018 from RMB3.216 billion in FY 2017.

4Q 2018

In-line with the Group's delivery schedule whereby lower average selling price ("ASP") projects with a smaller gross floor area ("GFA") were delivered in the quarter, Yanlord's recognised revenue in 4Q 2018 declined to RMB2.325 billion from RMB11.276 billion in 4Q 2017. Yanlord achieved gross profit margin of 43.2% in 4Q 2018 while profit attributable to owners of the Company in 4Q 2018 was RMB257 million.

FY 2018

Revenue in FY 2018 declined marginally to RMB24.888 billion from RMB25.638 billion in FY 2017 mainly due to the lower ASP per sqm achieved in FY 2018 which was partly offset by the increase in GFA delivered in FY 2018 (up 13.6%) compared to FY 2017.

Delivery of apartment units at Yanlord on the Park (仁恒世纪公寓) in Shanghai, Tianjin Jinnan Land (Phase 3) (景新花园三期), Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai and Oasis New Island Gardens (Phase 3) (绿洲新岛花园三期) in Nanjing, contributed 25.1%, 15.4%, 11.9% and 10.8% respectively to the Group's gross revenue on sales of properties in FY 2018. In-line with the lower revenue, gross profit decreased by 4.9% to RMB11.455 billion in FY 2018 compared to RMB12.044 billion in FY 2017.

Despite the decline in revenue, earnings per share on a fully diluted basis rose 10.5% to 183.51 Renminbi cents in FY 2018 supported by higher other operating income including interest income on non-trade amounts due from joint ventures. Attributable to the Group's prudent financial policies, Yanlord maintained a healthy cash and cash equivalents position of RMB10.317 billion as at 31 December 2018, while net debt to total equity ratio was 96.8%.

Moving forward, the Group will continue to launch new projects and new batches of its existing projects in 1Q 2019 namely, Hangzhou Intelligent City Project - Commercial Land Parcels (Phase 1) (杭州传化科技城项目 - 国际商贸园一期), Jinan CBD Project - B5 Land (济南 CBD 项目 B5 地

), Yanlord Phoenix Hill (Phase 1) (凤凰山居一期) in Nanjing, Riverbay Gardens (Phase 1 and 2) (江湾雅园一及二期) in Suzhou, Yiwan Gardens (依湾花园) in Tianjin, Yanlord on the Park (仁恒·公园世纪) in Wuhan and Yanlord Marina Centre - Section B (仁恒滨海中心 B 标段) in Zhuhai.

The Group continues to see healthy pre-sale accumulation on the back of sustained market demand for high-quality residential developments. Accumulated pre-sales pending recognition as at 31 December 2018 was RMB12.882 billion and will be progressively recognised as revenue in subsequent financial periods. As at 31 December 2018, the Group has received RMB9.858 billion as advances for pre-sold properties.

To further enhance shareholder value and drive the Company's long-term development strategy, the Board of Directors has proposed a first and final dividend of 6.80 Singapore cents (approximately 33.33 Renminbi cents) per ordinary share representing a dividend payout ratio of approximately 18.2% of FY 2018 profit attributable to owners of the Company.

In April 2018, the Group announced its successful joint-tender for the freehold en-bloc site, Tulip Garden in District 10 for S\$906.9 million. Ideally situated with excellent connectivity and in close proximity to a mature suite of lifestyle amenities, the Group completed the transaction on 31 January 2019 and hopes to launch the project within a year.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "The PRC real estate sector continues to exhibit long term growth potential underpinned by strong demand arising from stable development of the PRC economy. While changes and uncertainties in the market continue to weigh on the PRC real estate sector, we nonetheless remain confident about the long-term development of the sector. To better manage volatilities arising from austerity measures introduced, we strategically managed our launch schedules and inventory levels to better capture market opportunities to enhance returns. Capitalising on our track record and comparative advantages in the development of quality projects, sizable landbank in prime locations within high-growth cities of the PRC coupled with our healthy financial position, we are well poised to tap on the long-term growth prospects of the PRC real estate sector."

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About Yanlord Land Group Limited:

(Co. Reg. No. 200601911K)

Yanlord Land Group Limited (Z25.SI) is a real estate developer based in the PRC focusing on the development of high-end fully-fitted residential, commercial and integrated property projects in strategically selected key and high-growth cities in the PRC. 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 15 key high-growth cities within the six major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing, Suzhou, Hangzhou and Nantong (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/FY 2018 financial statements, please refer to the Group's website, www.yanlordland.com