



Yanlord Land Group Limited

PRESS RELEASE – Unaudited 9M 2014 Financial Results

**YANLORD POSTS ACCUMULATED PRE-SALES OF RMB11.770 BILLION;
GREATER PORTION OF REVENUE RECOGNITION IN FOURTH QUARTER 2014 TO
DRIVE PERFORMANCE**

- Group's accumulated pre-sales as at 30 September 2014 grew to RMB11.770 billion from RMB9.466 billion as at 30 September 2013
- In-line with the Group's delivery schedule, a larger portion of pre-sales is slated for recognition in 4Q 2014, as such revenue in 9M 2014 was lower than 9M 2013 at RMB4.249 billion while gross floor area ("GFA") delivered was 165,261 square metre ("sqm")
- Net profit attributable to equity holders of the Company was RMB289.2 million in 9M 2014
- Strong home buyer demand coupled with favourable regulatory policies, continue to drive sales of Yanlord's high-quality developments. Inaugural launch of apartment units in Oasis New Island Gardens (Phase 1) in Nanjing and Yanlord Western Gardens in Shanghai on 8 November 2014 were met with positive market demand, yielding aggregated pre-sales of approximately RMB1.98 billion on the launch day

	9M 2014	9M 2013	Change (%)
ASP (RMB / sqm)	22,593	23,962	(5.7)
GFA Delivered (sqm)	165,261	251,697	(34.3)
Revenue (RMB mil)	4,249.0	6,569.4	(35.3)
Gross Profit (RMB mil)	1,363.8	2,198.9	(38.0)
Gross Profit Margin (%)	32.1	33.5	(1.4) ppt
Profit for the period (RMB mil)	461.9	810.5	(43.0)
Profit Attributable to Equity Holders of the Company (RMB mil)	289.2	380.5	(24.0)
Net Attributable Profit Margin (%)	6.8	5.8	1.0 ppt
Earnings per share (RMB cents) ¹	14.84	19.50	(23.9)

¹ Based on a fully diluted basis of 1,948,736,000 and 1,976,300,000 shares respectively

Singapore/Hong Kong – 12 November 2014 – 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 period of January to September 2014 (“9M 2014”).

9M 2014

Yanlord’s high quality developments continue to be well received in the PRC. Driven by positive demand, accumulated pre-sales as at 30 September 2014 rose to RMB11.770 billion from RMB9.466 billion as at 30 September 2013 and are expected to be progressively recognised as revenue in subsequent financial periods. As of 30 September 2014, the Group has received RMB9.610 billion as advances for pre-sale properties.

In line with the Group’s delivery schedule whereby a larger proportion of the Group’s FY 2014 sales are expected to be recognised in 4Q 2014, the Group’s recognised revenue in 9M 2014 declined 35.3% to RMB4.249 billion from RMB6.569 billion in 9M 2013. The decline was largely attributable to a lower GFA of 165,261 sqm delivered in 9M 2014 and a lower average selling price (“ASP”) of RMB22,593 per sqm arising from the change in product mix to include the inaugural delivery of units at Yanlord Riverbay (Phase 1) (仁恒滨河湾一期) in Chengdu from 2Q 2014.

In line with the above performance, net profit attributable to equity holders of the Company declined to RMB289.2 million in 9M 2014 from RMB380.5 million in 9M 2013. Fully diluted earnings per share in 9M 2014 was 14.84 RMB cents (based on 1,948,736,000 shares).

Attributable to the Group’s prudent financial policies, Yanlord remains in a healthy financial position. Cash and cash equivalents of RMB3.782 billion as at 30 September 2014 coupled with a net debt to total equity gearing ratio of 55.5% provides the Group with the necessary foundations to drive its future development.

Moving forward, the Group will continue to launch new projects and new batches of its existing projects in 4Q 2014 namely, Yanlord Rosemite (仁恒峦山美地花园) in Shenzhen, Yanlord Sunland Gardens (Phase 2) (仁恒森兰雅苑二期) and Yanlord Eastern Gardens (仁恒东邑雅苑), Yanlord Lakeview Bay - Land Parcel A4 (仁恒双湖湾 - A4地块) in Suzhou, Tangshan Nanhu

Eco-City - Land Parcel A19 (唐山南湖生态城 - A19地块), Yanlord Riverside Gardens (Phase 2) (仁恒河滨花园二期) in Tianjin and Tianjin Jinnan Land (Phase 1) (景新花园一期) as well as Yanlord Marina Centre - Section B (仁恒滨海中心 - B标段) and Yanlord Marina Peninsula Gardens - Land Parcel SB (仁恒滨海半岛花园 - SB地块) in Zhuhai.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "Consistent with our revenue recognition method and delivery schedule, net profit was impacted for 9M 2014 due to the lower GFA delivered to customers and the product mix of delivered units. With a greater portion of our pre-sales slated for recognition in 4Q 2014, we remain confident about our FY 2014 performance. Looking ahead, Yanlord will continue to augment its position as one of the leading developers in the PRC by focusing on its core competencies of delivering high-quality residential developments coupled with innovative designs and comprehensive services that exceed the expectations of its discerning consumers."

To better encourage home ownership in the PRC, the PRC central bank has in recent months released various credit easing measures including relaxation of bank reserve ratio requirements as well as the easing of the eligibility criteria for first-home mortgages, allowing buyers who have fully repaid mortgages to enjoy lower downpayments and mortgage rates, with first-home status. In addition to the easing of liquidity measures, buyer sentiments in the PRC were further buoyed by the progressive relaxation of austerity measures introduced by the central government since 2010 to cool the property sector in various cities across the PRC.

Underscored by positive market sentiments and favourable regulatory policies, Yanlord continued to witness strong demand for its high-quality developments in the PRC. Subsequent to the end of the period, the Group successfully launched the inaugural batches of apartments at Oasis New Island Gardens (Phase 1) (绿洲新岛花园一期) in Nanjing and Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai on 8 November 2014. Opening to strong response from the market, Yanlord sold approximately 92.2% of the 460 apartment units launched on the opening day of Oasis New Island Gardens (Phase 1) in Nanjing, deriving approximately RMB1.381 billion of pre-sales. Yanlord Western Gardens in Shanghai similarly saw strong support from home buyers garnering RMB599 million in pre-sales for the 104 apartment units sold during the day of launch.

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Issued on behalf of Yanlord Land Group Limited

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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 People's Republic of China, with a focus 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 nine key high-growth cities within the five major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing and Suzhou; (ii) Western China – Chengdu; (iii) Bohai Rim – Tianjin and Tangshan; (iv) Southern China – Zhuhai and Shenzhen; and (v) Hainan – Sanya.

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 the Group's 9M 2014 financial statement announcement and results presentation, please refer to the Group's website, www.yanlordland.com.