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YANLORD LAND GROUP LIMITED (Z25.SI)

仁恒置地集团有限公司

2H & FY 2025 Financial Results Announcement

26 February 2026





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Key Figures for FY 2025



Key Figures for FY 2025

- ❑ Yanlord Land Group Limited's ("Company" and together with its subsidiaries, "Group") revenue for the full financial year ended 31 December 2025 ("FY 2025") was RMB14.369 billion, representing a decrease of 60.5% compared to the full financial year ended 31 December 2024 ("FY 2024").
- ❑ In FY 2025, revenue from property development decreased by 68.7% to RMB9.765 billion, property investment and hotel operations decreased by 4.1% to RMB1.757 billion, property management increased by 1.5% to RMB1.454 billion, while others segment decreased by 26.3% to RMB1.394 billion, compared to FY 2024.
- ❑ Gross profit increased by 16.7% to RMB4.004 billion, with gross profit margin rising by 18.5 percentage points to 27.9% in FY 2025, compared to FY 2024.
- ❑ The Group reported a profit for the year of RMB435 million in FY 2025, reversing a loss of RMB3.763 billion in FY 2024. Profit attributable to owners of the Company amounted to RMB268 million in FY 2025.
- ❑ The Group, together with its joint ventures and associates, recorded total contracted pre-sales from residential and commercial units, as well as car parks, amounting to approximately RMB13.972 billion on a total contracted gross floor area ("GFA") of 618,512 square metres ("sqm") in FY 2025, representing year-on-year decreases of 37.1% and 33.0%, respectively, compared to FY 2024.
- ❑ As at 31 December 2025, accumulated property contracted pre-sales of the Group together with its joint ventures and associates, pending revenue recognition in the first half of the financial year ending 31 December 2026 and beyond, was RMB17.493 billion on a total GFA of 709,270 sqm.
- ❑ As at 31 December 2025, the Group's total debt remained stable at RMB23.969 billion, while cash and cash equivalents stood at RMB7.296 billion. The net gearing ratio increased by 2.3 percentage points to 43.6%, compared to the previous financial year-end.



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Key Financial Highlights



Statement of Profit or Loss



(RMB million)	FY 2025	FY 2024	% Change
Revenue	14,369	36,397	(60.5)
Cost of sales	(10,364)	(32,965)	(68.6)
Gross profit	4,004	3,432	16.7
Gross profit margin (%)	27.9%	9.4%	18.5ppt
Other operating income and other gains	270	336	(19.6)
Fair value loss on investment properties	(130)	(222)	(41.4)
Selling expenses	(490)	(638)	(23.3)
Administrative expenses	(938)	(1,081)	(13.2)
Net impairment losses on financial assets	(267)	(2,104)	(87.3)
Other operating expenses	(283)	(79)	256.0
Finance cost	(730)	(1,001)	(27.0)
Share of profit of associates	374	39	863.8
Share of profit of joint ventures	89	632	(85.9)
Profit (Loss) before income tax	1,898	(687)	NM¹
Income tax	(1,463)	(3,076)	(52.4)
Profit (Loss) for the year	435	(3,763)	NM¹
Profit (Loss) attributable to owners of the Company	268	(3,422)	NM¹
Basic and diluted earnings (loss) per share² (RMB cents)	13.87	(177.19)	NM¹

Notes:

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

Statement of Profit or Loss



(RMB million)	2H 2025	2H 2024	% Change
Revenue	5,083	16,444	(69.1)
Cost of sales	(4,081)	(15,631)	(73.9)
Gross profit	1,002	813	23.2
Gross profit margin (%)	19.7%	4.9%	14.8ppt
Other operating income and other gains	121	121	(0.4)
Fair value loss on investment properties	(130)	(222)	(41.4)
Selling expenses	(259)	(312)	(17.0)
Administrative expenses	(464)	(515)	(9.9)
Net impairment losses on financial assets	(94)	(1,736)	(94.6)
Other operating expenses	(251)	(62)	307.2
Finance cost	(349)	(459)	(24.0)
Share of profit of associates	328	38	758.4
Share of profit of joint ventures	6	596	(99.0)
Loss before income tax	(92)	(1,737)	(94.7)
Income tax	(18)	(1,605)	(98.9)
Loss for the period	(110)	(3,342)	(96.7)
Loss attributable to owners of the Company	(111)	(2,936)	(96.2)
Basic and diluted loss per share¹ (RMB cents)	(5.76)	(152.03)	(96.2)

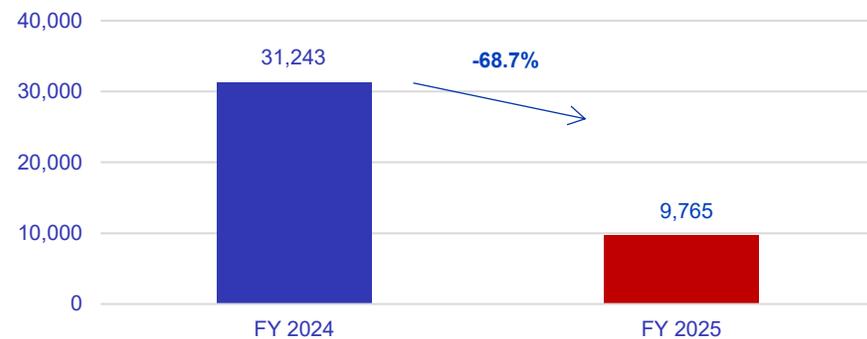
Note:

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

Segment Revenue Analysis

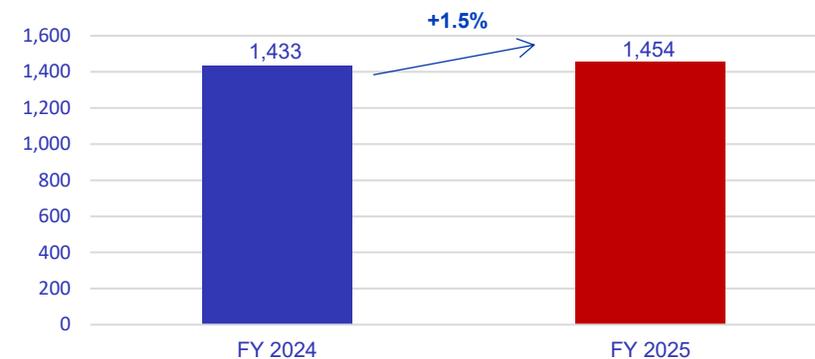
Revenue from Property Development

(RMB million)



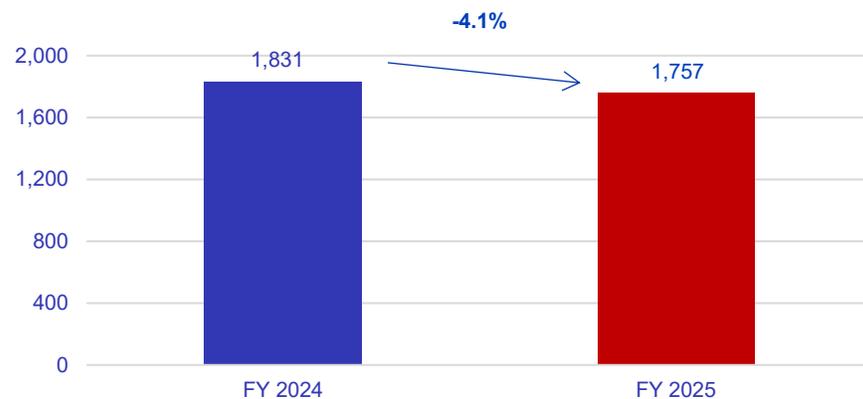
Revenue from Property Management

(RMB million)



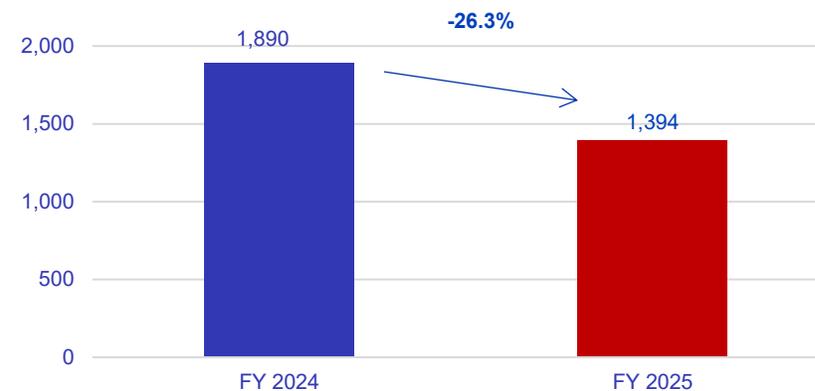
Revenue from Property Investment and Hotel Operations

(RMB million)



Revenue from Others

(RMB million)



Financial Position



(RMB million)	As at 31 Dec 2025	As at 31 Dec 2024	% Change
Total assets	98,022	116,677	(16.0)
Current assets	44,613	62,020	(28.1)
Non-current assets	53,409	54,657	(2.3)
Total liabilities	59,747	77,476	(22.9)
Current liabilities	40,015	50,800	(21.2)
Contract liabilities	5,965	10,131	(41.1)
Non-current liabilities	19,732	26,676	(26.0)
Cash and cash equivalents	7,296	10,190	(28.4)
Total debt	23,969	26,375	(9.1)
Senior notes	1,963	3,583	(45.2)
Bank and other borrowings	19,596	20,145	(2.7)
Loan from non-controlling shareholders of subsidiaries	1,674	1,930	(13.3)
Loan from other related party	736	717	2.6
Net debt	16,673	16,185	3.0
Total equity (Including NCI¹)	38,275	39,201	(2.4)
Net gearing ratio (%)	43.6%	41.3%	2.3ppt
Net asset value per share (RMB)	17.06	15.92	7.2
Average cost of borrowings	4.0%	4.7%	(0.7ppt)

Note:

1. Non-controlling interests ("NCI")



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Business Operation Highlights

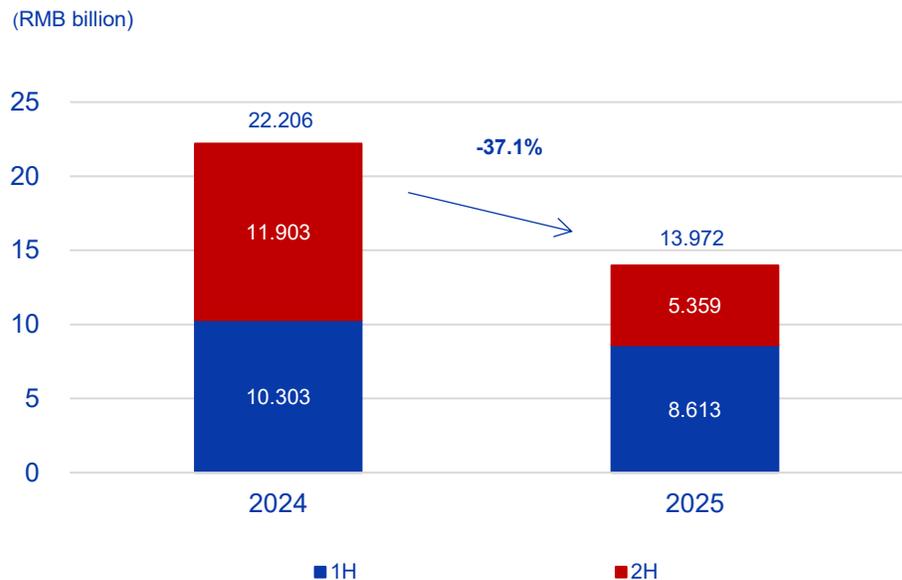
- Property Development
- Property Investment and Hotel Operations



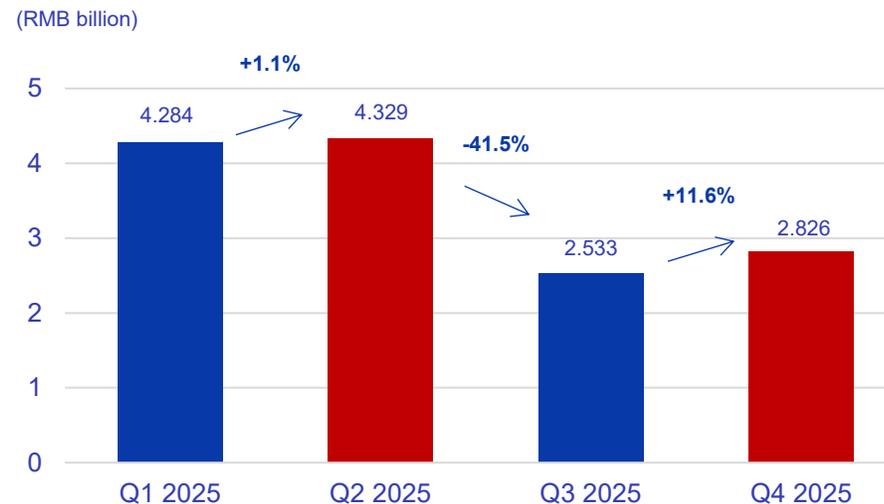
Property Contracted Pre-sales of the Group together with its Joint Ventures and Associates



FY 2024 vs FY 2025



2025 Q1 – Q4



Note:

1. "1H" refers to the first half and "2H" refers to the second half, of the financial year ended 31 December, while "Q1" refers to the first quarter, "Q2" refers to the second quarter, "Q3" refers to the third quarter, and "Q4" refers to the fourth quarter, of the financial year ended 31 December

Upcoming Launches: New Batches of Existing Projects (First Half of 2026)

The People's Republic of China

Yangtze River Delta

RIVER PARK, Nantong

仁恒·紫琅世纪, 南通

XI TANG, Suzhou

溪棠四季花园, 苏州

Yanlord Central Lake (Phase 3), Taicang

仁恒时代天镜, 三期, 太仓

仁恒时代天镜, 三期, 太仓

Tang Song (Phase 1), Wuxi

山棠雅园, 一期, 无锡

THE ALTSTADT (Phase 2), Wuxi

耕读锦绣院, 二期, 无锡



Tang Song, Wuxi

山棠雅园, 无锡



PUTTING LAND, Haikou

长天云汀, 海口

Hainan

PUTTING LAND (Phase 2), Haikou

长天云汀, 二期, 海口

Yanlord Gardens (Phase 3), Haikou

仁恒滨江园, 三期, 海口

Bohai Rim

Riverside City, Jinan

铁恒河滨园、铁恒河滨府, 济南



RIVER PARK, Nantong

仁恒·紫琅世纪, 南通

Investment Property Portfolio in the People's Republic of China



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
- Total GFA: 99,049 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



Yanlord Reverie Plaza, Shenzhen
仁恒梦创广场，深圳

- Office & Retail
- Total GFA: 178,708 sqm



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

- Retail Mall
- Total GFA: 30,379 sqm

Hospitality Property Portfolio in the People's Republic of China

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 Viale Hotel, Tianjin

仁恒薇乐酒店，天津

- No. of rooms: 94
- Total GFA: 5,612 sqm



Grand ParcVue Hotel Residence, Chengdu

仁恒格蓝柏薇酒店公寓，成都

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



Yanlord ParcVue Hotel Residence, Nanjing

仁恒柏薇酒店公寓，南京

- Serviced Apartment (260 rooms)
- Total GFA: 21,031 sqm

Singapore Portfolio



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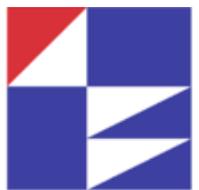
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Thank You

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