



**Yanlord Land Group Limited**

**PRESS RELEASE – 3Q and 9M 2017 Financial Results**

## **YANLORD 9M 2017 NET PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY SURGED 76.3% TO RMB2.024 BILLION**

- Underscored by the delivery of higher-profit-margin developments, gross profit and gross profit margin in 9M 2017 rose to RMB6.515 billion and 45.4% respectively despite the scheduled lower gross floor area (“GFA”) delivered to customers during the period.
- In-line with the higher gross profit margin, net profit attributable to owners of the Company rose 76.3% to RMB2.024 billion in 9M 2017.
- The Group continued to maintain a healthy financial position with cash and cash equivalents position of RMB16.417 billion as at 30 September 2017. Fully diluted earnings per share in 9M 2017 rose 77.2% to 104.46 Renminbi cents.
- Accumulated pre-sales pending recognition as at 30 September 2017 which stood at RMB27.840 billion provides greater clarity on future Group’s performance.

	9M 2017	9M 2016	Change (%)
ASP (RMB / sqm)	33,618	27,531	22.1
GFA Delivered (sqm)	391,321	565,535	(30.8)
Revenue (RMB mil)	14,362.4	15,762.5	(8.9)
Gross Profit (RMB mil)	6,515.0	3,813.8	70.8
Gross Profit Margin (%)	45.4	24.2	21.2 ppt
Profit for the period (RMB mil)	2,874.6	1,593.6	80.4
Profit Attributable to Owners of the Company (RMB mil)	2,024.1	1,148.3	76.3
Net Attributable Profit Margin (%)	14.1	7.3	6.8 ppt
Earnings per share (RMB cents) <sup>1</sup>	104.46	58.94	77.2

<sup>1</sup> Based on a fully diluted basis of 1,937,707,262 and 1,948,233,256 shares respectively

**Singapore/Hong Kong – 13 November 2017** – Singapore Exchange (“SGX”) listed **Yanlord Land Group Limited** (“Yanlord” or the “Company”, and together with its subsidiaries, the “Group”), a real estate developer focusing 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 2017 (“9M 2017”).

### **3Q 2017**

In-line with the Group’s delivery schedule whereby a lower GFA was delivered in 3Q 2017, revenue for the period declined to RMB3.764 billion in 3Q 2017 from RMB5.505 billion in 3Q 2016. Despite the lower revenue of the Group, the delivery of higher margin residential units and car parks helped propel gross profit margin to 41.8% in 3Q 2017 from 27.2% in 3Q 2016. Consequently, gross profit rose 4.9% to RMB1.572 billion in 3Q 2017 as compared to RMB1.499 billion in 3Q 2016.

In-line with the greater gross profit in 3Q 2017, net profit attributable to owners of the Company rose approximately 11.2% to RMB627.5 million from RMB564.2 million in 3Q 2016.

### **9M 2017**

The Group continued to record a steady increase in average selling price (“ASP”) of its developments. Underscored by the delivery of higher-priced projects such as Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai, Yanlord Yangtze Riverbay Town (Phase 4) (仁恒江湾城四期) and Yanlord Marina Centre-Section B(仁恒滨海中心—B标段) in Zhuhai, which collectively accounted for 51.3% of the Group’s gross revenue from the sales of properties in 9M 2017, ASP in 9M 2017 rose 22.1% to RMB33,618 per sqm.

Supported by the healthy increase in ASP, gross profit and gross profit margin in 9M 2017 rose 70.8% and 21.2 percentage points to RMB6.515 billion and 45.4% respectively; despite the 8.9% decline in revenue to RMB14.362 billion in 9M 2017 which was due to the scheduled delivery of lower GFA during the period.

Rising in tandem with the 9M 2017 gross profit, net profit attributable to owners of the Company similarly rose 76.3% to RMB2.024 billion in 9M 2017, while earnings per share on a fully diluted basis rose 77.2% to 104.46 Renminbi cents in 9M 2017 as compared to 58.94 Renminbi cents in 9M 2016.

Attributable to the Group’s prudent financial policies, Yanlord remains in a healthy financial position with cash and cash equivalents of RMB16.417 billion as at 30 September 2017. Underscored by the Group’s land acquisition strategy in 9M 2017, net debt to total equity

gearing ratio stood at 70.1% as at 30 September 2017. Moving forward, the Group will continue to launch a new project and new batches of its existing projects in 4Q 2017 namely, Oasis New Island Gardens (Phase 3) (绿洲新岛花园三期) in Nanjing, Yanlord on the Park (仁恒世纪公寓) in Shanghai and Riverbay Gardens (江湾雅园) in Suzhou.

Total investment in the PRC real estate sector rose 8.1% for the first nine months of 2017 to RMB8.064 trillion<sup>1</sup> underlined by positive market sentiments in the PRC property sector. Supported by healthy demand, the Group's accumulated pre-sales pending recognition as at 30 September 2017 was RMB27.840 billion and is expected to be progressively recognised as revenue in subsequent financial periods and also providing greater clarity on the Group's future performance.

Subsequent to the end of the period, the Group announced on 9 November 2017 its acquisition of an 80% majority stake in a prime mixed development site with 106,044 sqm GFA within Chengdu's iconic tourism district. Ideally situated for a low density high-end development, future residents will live amongst lush natural surroundings while similarly enjoying a comprehensive suite of lifestyle amenities including prime retail and golf courses.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "Demand for prime residential developments in the PRC continues to be healthy driven by continued upgrader demand and population inflow into first and core second tier cities. While near term volatilities may arise due to the introduction of austerity measures, our quality developments which were built with the commitment to meet and hopefully exceed buyer expectations nonetheless continues to attract the attention of discerning home buyers and will help to drive the sustainable development of our core business segments. Capitalising on the momentum achieved in 9M 2017 coupled with the progressive recognition of RMB27.840 billion of unrecognized pre-sales as at 30 September 2017, we remain confident about the continued performance of the Group as well as the long-term potential of the PRC real estate sector."

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<sup>1</sup> Based on data released by the PRC National Bureau of Statistics ("NBS") on 19 October 2017.

*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 14 key high-growth cities within the six major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing, Suzhou, Nantong and Hangzhou (ii) Western China – Chengdu; (iii) Bohai Rim – Tianjin, Tangshan and Jinan; (iv) Southern China – Shenzhen, Zhuhai and Zhongshan; (v) Hainan – 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, please refer to the Group's website, [www.yanlordland.com](http://www.yanlordland.com)*