



Yanlord Land Group Limited

PRESS RELEASE – Unaudited 1Q 2019 Financial Results

YANLORD REPORTS 1Q 2019 PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY OF RMB323 MILLION

- Yanlord's quality developments continue to be well received by home buyers in the PRC. Accumulated pre-sales pending recognition as at 31 March 2019 was RMB11.846 billion with advances received for pre-sale properties of RMB9.076 billion.
- In-line with the Group's delivery schedule whereby a larger portion of accumulated pre-sales is expected to be recognised in subsequent quarters, Yanlord posted 1Q 2019 revenue of RMB3.623 billion.
- Despite the lower 1Q 2019 revenue, gross profit margin remained healthy at 42.7%, 1Q 2019 profit attributable to owners of the Company was RMB323 million.
- Cash and cash equivalent balances as at 31 March 2019 was RMB8.198 billion.

Singapore/Hong Kong – 14 May 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 period of January to March 2019 ("1Q 2019").

The Group continues to witness healthy buyer interest for its high-quality developments. Led by the healthy buyer demand, accumulated pre-sales pending recognition as at 31 March 2019 was RMB11.846 billion and will be progressively recognised as revenue in subsequent financial periods. As at 31 March 2019, the Group has received RMB9.076 billion as advances for pre-sale properties.

In-line with the Group's delivery schedule whereby a larger portion of accumulated pre-sales is expected to be recognised in subsequent quarters, the Group delivered a lower gross floor area ("GFA") of 68,737 square metres ("sqm") of residential units to customers in 1Q 2019 compared to 83,867 sqm delivered in the period of January to March 2018 ("1Q 2018"). Reflecting the lower GFA delivery and a lower average selling price ("ASP") of RMB44,550 per sqm achieved during

the period under review compared to corresponding period in 2018, revenue in 1Q 2019 declined to RMB3.623 billion from RMB7.188 billion in 1Q 2018. Accordingly, gross profit decreased to RMB1.546 billion in 1Q 2019 from RMB4.004 billion in 1Q 2018. Despite the lower revenue of the Group, gross profit margin remained healthy at 42.7% in 1Q 2019. Profit for the period similarly decreased to RMB613 million in 1Q 2019 from RMB1.796 billion in 1Q 2018, while profit attributable to owners of the Company declined to RMB323 million in 1Q 2019 from RMB797 million in 1Q 2018.

Attributable to the Group's prudent financial policies, Yanlord reported a cash and cash equivalents balance of RMB8.198 billion as at 31 March 2019. Underscored by the Group's land acquisition strategy, net debt to total equity ratio stood at 103.9% as at 31 March 2019.

Moving forward, the Group will continue to launch new projects and new batches of existing projects in 2Q 2019 namely, Yanlord Begonia Park (Phase 1) (仁恒海棠公园一期) in Haikou; Yanlord Century Gardens (仁恒世纪花园) in Jinan; Yanlord Gardens (Phase 1) (仁恒花园一期) in Nantong; Yanlord Four Seasons Gardens (仁恒四季园) in Shenzhen; Four Seasons Heming Gardens (四季和鸣雅园) in Suzhou; Yilu Gardens (依潞花园), Yanlord Majestic Mansion (仁恒海和院), Yiwang Gardens (依湾花园) and The Mansion In Park (Phase 1) (仁恒公园世纪一期) 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.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "While near-term volatilities may arise due to the introduction of austerity measures on the PRC real estate sector, we remain confident about the long-term development of the sector. Consistent with our revenue recognition method and delivery schedule, profit for the year was impacted for 1Q 2019 due to the product-mix and lower GFA of delivered units. To better manage changes and uncertainties 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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Analysts & Media Contact:

<p>Yim Jeng Yuh Head of Corporate and Investor Relations Phone: (65) 6336 2922 jengyuh.yim@yanlord.com.sg</p>	<p>Krystal Xu Investor Relations Associate Phone: (65) 6336 2922 Krystal.xu@yanlord.com.sg</p>
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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 1Q 2019 financial statements, please refer to the Group's website, www.yanlordland.com