



Yanlord Land Group Limited

PRESS RELEASE – 3Q and 9M 2015 Financial Results

YANLORD 3Q 2015 PROFIT FOR THE PERIOD SURGES 179.8% TO RMB127.0 MILLION

- Healthy market sentiments in the PRC propelled the Group's pre-sale accumulation in 9M 2015. Pre-sale of properties and car parks in 9M 2015 rose to approximately RMB20.262 billion from RMB6.331 billion in 9M 2014 while accumulated pre-sales pending recognition as at 30 September 2015 was RMB24.192 billion.
- Underscored by the greater gross floor area ("GFA") delivered within the current reporting periods, revenue in 3Q 2015 and 9M 2015 rose 206.3% and 49.3% to RMB2.994 billion and RMB6.344 billion respectively. Gross profit similarly rose 106.5% and 43.9% to RMB714.2 million in 3Q 2015 and RMB1.963 billion in 9M 2015 respectively.
- Profit for the period rose to RMB552.3 million in 9M 2015 from RMB461.9 million in 9M 2014. Profit attributable to owners of the Company was lower at RMB242.2 million in 9M 2015 mainly due to a net foreign exchange loss on its senior notes and lower share of profit of joint ventures recorded in this period as compared to 9M 2014.
- Healthy sales bolstered the Group's net debt to total equity gearing ratio to 22.8% and significantly raised cash and cash equivalents position to RMB12.125 billion as at 30 September 2015 from RMB6.590 billion as at 31 December 2014.
- Strong home buyer demand continues to drive sales of Yanlord's high-quality developments. Inaugural launch of apartment units in Yanlord On the Park (仁恒世纪公寓) in Shanghai and the latest batch of apartment units launched in Yanlord Yangtze Riverbay Town (Phase 4) (仁恒江湾城四期) in Nanjing in November 2015 were met with positive market demand, yielding aggregated pre-sales of approximately RMB3.437 billion on the launch day.

	9M 2015	9M 2014	Change (%)
ASP (RMB / sqm)	22,764	22,593	0.8
GFA Delivered (sqm)	248,334	165,261	50.3
Revenue (RMB mil)	6,344.0	4,249.0	49.3
Gross Profit (RMB mil)	1,963.0	1,363.8	43.9
Gross Profit Margin (%)	30.9	32.1	(1.2 ppt)
Profit for the period (RMB mil)	552.3	461.9	19.6
Profit Attributable to Owners of the Company (RMB mil)	242.2	289.2	(16.3)
Net Attributable Profit Margin (%)	3.8	6.8	(3.0 ppt)
Earnings per share (RMB cents) ¹	12.43	14.84	(16.2)

¹ Based on a fully diluted basis of 1,948,736,000 shares

Singapore/Hong Kong – 11 November 2015 – 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 2015 (“9M 2015”).

The PRC property sector continues to exhibit signs of a healthy recovery from its 2014 trough. Buoyed by positive market sentiments in the PRC property sector coupled with favourable regulatory policies that include reductions in interest rates, sixth rounds of cuts since November 2014 and relaxation of bank reserve ratio requirements, the fourth since February 2015, as well as the easing of the eligibility criteria for first-home mortgages, commodity housing sales rose 18.2% year-on-year for the first nine months of 2015 to RMB4.790 trillion based on data released by the PRC National Bureau of Statistics on 19 October 2015.

Propelled by the positive market environment, pre-sale of properties and car parks leapt to approximately RMB20.262 billion in 9M 2015 from RMB6.331 billion in 9M 2014 while accumulated pre-sales pending recognition as at 30 September 2015 stood at RMB24.192 billion compared to RMB18.117 billion as at 30 June 2015.

3Q 2015

Underscored by healthy market demand for the Group's quality developments in the PRC, recognised revenue of the Group rose 206.3% in 3Q 2015 to RMB2.994 billion compared to RMB977.2 million in 3Q 2014 on higher GFA delivery within the period. In-line with the greater recognised revenue in 3Q 2015, net profit attributable to owners of the Company rose to RMB55.7 million in 3Q 2015 from RMB8.4 million in 3Q 2014.

9M 2015

Recognised revenue rose 49.3% in 9M 2015 to RMB6.344 billion. The increase in revenue was attributable to the higher GFA of 248,334 square metre ("sqm") delivered in 9M 2015 compared to 165,261 sqm delivered in 9M 2014. Average selling price ("ASP") achieved rose marginally by 0.8% to RMB22,764 per sqm in 9M 2015 compared to RMB22,593 per sqm in 9M 2014. In-line with the revenue growth, gross profit in 9M 2015 rose 43.9% to RMB1.963 billion compared to RMB1.364 billion in 9M 2014.

Reflecting the increase in 9M 2015 revenue, profit for the period rose 19.6% to RMB552.3 million from RMB461.9 million in 9M 2014. However, profit attributable to owners of the Company was lower at RMB242.2 million in 9M 2015 mainly due to a net foreign exchange loss on its senior notes and lower share of profit of joint ventures recorded in the period as compared to 9M 2014.

Healthy sales in 9M 2015 bolstered the Group's financial position with net debt to total equity gearing ratio declining to 22.8%. Cash and cash equivalents position was significantly raised by the healthy collections to RMB12.125 billion as at 30 September 2015 from RMB6.590 billion as at 31 December 2014.

Moving forward, the Group will continue to launch new project and new batches of its existing projects in 4Q 2015 namely, Yanlord Riverbay (Phase 2) (仁恒滨河湾二期) in Chengdu, Oasis New Island Gardens (Phase 2) (绿洲新岛花园二期) in Nanjing, Yanlord Eastern Gardens (仁恒东邑雅苑), Yanlord Sunland Gardens (Phase 2) (仁恒森兰雅苑二期) and Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai, Yanlord Lakeview Bay - Land Parcels A1, A3 and A6 (仁恒双湖湾 - A1、A3 及 A6 地块) in Suzhou, Tangshan Nanhu Eco-City - Land Parcel A9 (唐山南湖生态城 - A9 地块), Tianjin Jinnan Land (Phase 1) (天津景新花园一期) as well as Yanlord Marina Peninsula Gardens (Phase 1) (仁恒滨海半岛花园一期) in Zhuhai.

Yanlord continues to witness strong demand for its high-quality developments in the PRC. Subsequent to the current reporting period, the Group successfully launched the inaugural batch of apartments at Yanlord On the Park (仁恒世纪公寓) in Shanghai as well as an additional batch of apartment units at Yanlord Yangtze Riverbay Town (Phase 4) (仁恒江湾城四期) in Nanjing on 8th and 7th November 2015 respectively. Opening to strong response from the market, Yanlord sold approximately 78% or 147 of the 188 apartment units launched at Yanlord On the Park on the opening day, deriving approximately RMB2.195 billion of pre-sales with an ASP of approximately RMB86,292 per sqm for the transacted units. Yangtze Riverbay Town (Phase 4) similarly saw strong support from home buyers garnering RMB1.242 billion in pre-sales for the 118 apartment units sold during the day of launch. Sell-through for the latest batch of apartments at Yanlord Yangtze Riverbay Town (Phase 4) was approximately 94% with an ASP of approximately RMB40,757 per sqm.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "Easing of credit policies coupled with relaxation of austerity measures by the PRC central government continues to drive the recovery of commodity housing sales in the PRC from its 2014 trough. Capitalising on this favourable market environment, we made significant strides in pre-sales accumulation in 9M 2015. We have also built up a healthy pipeline of project launches in prime locations within the 1st and 2nd tier cities of the PRC which we believe will serve to further enhance our future pre-sales accumulation efforts. Leveraging on our healthy financial position, we will actively explore opportunities to acquire fairly priced developments in prime locations to augment our existing prime landbank holdings."

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Issued on behalf of Yanlord Land Group Limited

Analysts & Media Contact:

Yim Jeng Yuh

Corporate and Investor Relations Manager

Phone: (65) 6336 2922

jengyuh.yim@yanlord.com.sg

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 10 key high-growth cities within the five major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing, Suzhou and Nantong (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 2015 financial statement announcement and results presentation, please refer to the Group's website, www.yanlordland.com.