



Yanlord Land Group Limited

PRESS RELEASE – 2Q and 1H2009 RESULTS

YANLORD 1H2009 NET PROFIT JUMPS 58.4% TO S\$176.8 MILLION; DEMAND FOR THE GROUP'S HIGH-END RESIDENCES CONTINUES TO DRIVE ACCUMULATED PRE-SALES AND GROUP PERFORMANCE

- 1H2009 revenue rose 56.7% to S\$802.2 million from S\$511.9 million in 1H2008
- Net profit attributable to shareholders grew 51.3% to S\$115.8 million in 1H2009 from S\$76.6 million in 1H2008
- Continued support for Yanlord's quality developments, in particular for phases 2 and 3 of Yanlord Riverside City in Shanghai, drove average selling price ("ASP") up 54.3% to RMB23,531 per square metre ("sqm") in 1H2009
- Led by higher ASP, gross profit margin rose to 62.6% in 1H2009 from 51.1% in 1H2008; total gross floor area ("GFA") delivered for 1H2009 was 156,281 sqm
- Maintains strong financial position as cash and bank balances rose 239.2% to S\$1,274.6 million for the first six months of FY2009
- As of 30 June 2009, the Group's total pre-contracted sales yet to be recognized grew 44.9% to S\$800.1 million from S\$552.1 million as of 31 March 2009
- As of 30 June 2009, net debt to total equity (including minority interests) ratio declined to 9.3% from 51.4% on 31 December 2008

	1H 2009	1H 2008	Change (%)
ASP (Rmb / sqm)	23,531	15,253	+54.3
Revenue (S\$ mil)	802.2	511.9	+56.7
Gross Profit (S\$ mil)	502.3	261.4	+92.1
Gross Profit Margin (%)	62.6	51.1	+11.5 pp
Profit for the period (S\$ mil)	176.8	111.6	+58.4
Net Profit Margin (%)	22.0	21.8	+0.2 pp
Profit Attributable to Equity holders (S\$ mil)	115.8	76.6	+51.3
Net Debt to Total Equity Ratio*(%)	9.3	51.4	-42.1 pp

* Total equity includes minority interests in the Group's subsidiaries

Singapore/Hong Kong – 12 August 2009 – 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 today its stellar performance for the period ended 30 June 2009.

1H2009

Bolstered by the Group’s strong brand equity and continued demand for its high-end residences in the PRC, Yanlord recorded an ASP of approximately RMB23,531 per sqm in 1H2009 compared to approximately RMB15,253 per sqm in FY2008. Driven by the sustained ASP growth, Yanlord’s revenue for 1H2009 grew 56.7% to S\$802.2 million with a total GFA of 156,281 sqm delivered. While total GFA delivered in 1H2009 was 8.3% lower than the GFA delivered in 1H2008, the higher ASP achieved in 1H2009 drove the Group’s gross and net profit margin up to 62.6% and 22.0% respectively. Net profit attributable to equity holders surged 51.3% to S\$115.8 million in 1H2009 from S\$76.6 million in 1H2008.

In line with the Group’s prudent financial policies and strong performance for the period, cash and bank balances rose 239.2% to S\$1,274.6 million for the first six months of FY2009 from S\$375.7 million as of 31 December 2008. Reflecting the Group’s robust financial position and enhanced equity position, the Group’s net debt to total equity ratio declined to 9.3% as of 30 June 2009 from 51.4% as of 31 December 2008.

As of 30 June 2009, the Group’s total pre-contracted sales yet to be recognized grew 44.9% to S\$800.1 million from S\$552.1 million as of 31 March 2009. Total pre-contracted sales included S\$536.2 million of advances received and S\$263.9 million of pre-sale proceeds that will be collected in subsequent financial periods.

Fully diluted earnings per share rose 50.4% to 5.97 Singapore cents (based on 1,962,026,000 shares) for 1H2009 from 3.97 Singapore cents (based on 1,958,610,000 shares) in 1H2008.

OUTLOOK

Driven by the recovery of the PRC economy which saw GDP expanding 7.9% year-on-year in 2Q 2009, cumulative property transactions in the PRC for 1H2009 rose 31.7% year-on-year

while total transacted value for the same period rose 53% to RMB1.58 trillion based on statistics released by the PRC National Bureau of Statistics.

Underscoring the continued expansion of the PRC real estate sector were key initiatives promulgated by the PRC Central Government as part of its RMB4.0 trillion economic stimulus package to mitigate against the effects of slower economic growth in the PRC and support the housing sector which has been viewed as a key pillar to the country's economic development.

Commenting on the Group's encouraging financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "Property development in the PRC continues to exhibit strong growth potential. While the global financial crisis will continue to place pressures on market demand, the Group will leverage on its successful business strategies, strong management capabilities and prudent financial policy to capitalize on available opportunities that will ensure the sustainable development of the Group. As of 30 June 2009, we have a very healthy balance sheet with a cash balance of S\$1.2 billion and a net gearing of 9.3%. This will augment our ability to leverage on the long-term potential of the PRC real estate sector and be used to fund the acquisition of new development sites as well as possible strategic investments, joint ventures and other acquisitions when the appropriate opportunities arise."

Capitalizing on the continued recovery of the PRC real estate sector, the Group has slated for launch new batches of its existing projects, namely, Yanlord Riverside City (Phase 3) (仁恒河滨城三期) and Yunjie Riverside Gardens (Phase 2) (运杰河滨花园二期) in Shanghai, Yanlord Yangtze Riverbay Town (previously known as Yanlord Yangtze Riverside City) (Phase 1) (仁恒江湾城一期) and Yanlord International Apartments (Tower B) (仁恒国际公寓 B 栋) in Nanjing, Yanlord Peninsula (Apartment and Townhouse) (星岛仁恒及星岛仁恒) in Suzhou, Yanlord New City Gardens (Phase 2) (仁恒星园二期) in Zhuhai, Hengye Star Gardens (恒业星园) in Chengdu and Yanlord Riverside Plaza (Phase 1) (仁恒海河广场一期) in Tianjin. Sited in prime locations, these projects, as with other Yanlord developments, are expected to command pricing premiums due to their quality and will contribute significantly to the future performance of the Group.

"In 2H2009, the Group is planning to commence construction works for a number of key projects, namely Shanghai New Jiangwan Urban Area Land (仁恒怡庭) and Shanghai Qingpu District

Land (上海青浦地块) in Shanghai, Yanlord Yangtze Riverbay Town (Phase 2) (仁恒江湾城二期) and Hexi New Urban Area Land (南京河西新地块) in Nanjing, Yanlord Lakeview Bay (仁恒双湖湾) in Suzhou, Tianjin Haihe Land (Phase 1) (天津海河地块 - 仁恒滨河水岸一期) and Yanlord Riverside Plaza (Phase 2) (仁恒海河广场二期) in Tanjin as well as Yanlord Marina Centre (仁恒滨海中心) in Zhuhai, PRC. Sited in prime locations, the Group believes that these projects, as with other Yanlord developments, will contribute significantly to the future performance of the Group,” added Mr. Zhong.

Barring any unforeseen circumstances, the Board of Directors is confident of the Group’s performance relative to the industry trend for the next reporting period and the next 12 months based on the number of units pre-sold to-date, expected delivery schedules and on-schedule construction works in progress.

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About Yanlord Land Group Limited:

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 was listed in June 2006 on the main board 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 Garden, Yanlord Riverside Gardens and Yanlord Riverside City in Shanghai and Plum Mansions, Orchid Mansion, Bamboo Garden 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 established presence in eight key high-growth cities within the four major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing and Suzhou; (ii) Western China – Chengdu and Guiyang; (iii) Bohai Rim – Tianjin; and (iv) Pearl River Delta – Zhuhai and Shenzhen.

The Group has proactively extended its commercial property development projects, acquired a considerable number of land parcels for commercial use and commenced the construction of retail malls, offices, hotels and serviced residence developments. Upon completion, the projects are expected to generate stable rental income and increase the asset value for the Group.

For additional information pertaining to the Group's 2Q and 1H 2009 financial statement announcement and results presentation, please refer to the Group's website www.yanlordland.com