



仁恒置地集团 YANLORD LAND GROUP LIMITED

4Q and FY2007 Financial Results Presentation
- February 2007

Presentation Content



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Presentation Team

Name

Title



Mr. Zhong Sheng Jian

Chairman, CEO and Founder



Mr. Thomas Lo

Vice President in Finance



Ms. Tan Shook Yng

Group General Counsel



Mr. Jim Chan

Group Financial Controller



Ms. Michelle Size

Head of Investor Relations

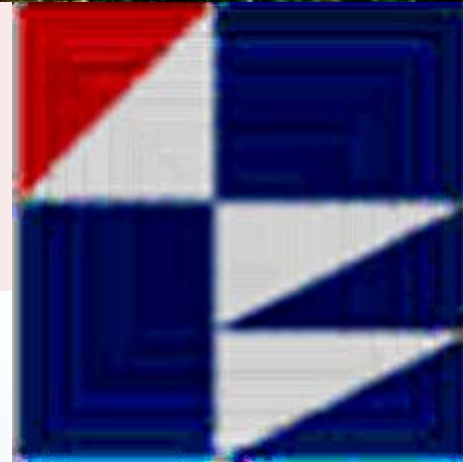
- **Top tier property developer**
 - Incorporated in Singapore
 - Properties and land bank based in People's Republic of China (PRC)
 - **November 2007:** Added as a constituent stock in the MSCI Global Standard Indices – Singapore Index
 - **January 2008:** Included as a component stock in the Straits Times Index of Singapore (“STI”)
- **IPO, Convertible Bonds & Syndication Loan:**
 - **June 2006** – Listing on the SGX-ST Main Board at S\$1.08 per share; net proceeds of S\$268 million raised
 - **February 2007** – Concurrent Equity (150 million new shares at S\$2.07 raising S\$310.5 million) and Convertible Bonds raising S\$477.25 million
 - **November 2007** – Syndication Loan raising USD 200 million
 - **Total number of share issued as at 31 December 2007 : 1,825,814,476**
 - Outstanding Convertible Bonds will be converted into 124,815,535 shares.
 - Chairman, Mr. Zhong Sheng Jian holds 1,272,987,000 shares or 69.72% shareholding of Yanlord.
 - Upon full conversion of Convertible Bonds, Mr. Zhong's shareholdings will be diluted to 65.26%

Key Achievements in FY2007

- ❖ Revenue increased 21% to S\$1.227 billion in FY2007 from S\$ 1.014 billion in FY2006
- ❖ Profit Attributable to Equity Holders increased 30% to S\$221.5 million in FY2007 from S\$170.7 million in FY2006
- ❖ Total GFA* completion in FY2007 reached approximately 481,000 sqm from 408,152 square metres (“sqm”) in FY2006
- ❖ Land bank replenishment in FY2007 reached GFA of 1.22 million sqm
- ❖ Total land bank GFA reached 4.19 million sqm
- ❖ S\$702.8 million in cash and bank balances as at 31 December 2007
- ❖ Net gearing of 17% in FY2007 *(including convertible bonds issued in February 2007)*
- ❖ Proposes first and final dividend payout of 1.21 Singapore cents per share subject to shareholders approval



Key Financial Highlights



Income Statement – FY2007

Strong performance in 4Q2007 contributed to a 21% increase in total revenue for FY2007 to S\$1.227 billion from S\$1.014 billion in FY2006. The strong performance is chiefly attributed to greater volume of properties delivered in FY 2007 and higher average selling prices achieved as compared to FY 2006

	FY2007	FY2006	% Change
	S\$'000	S\$'000	+/(–)
Revenue	1,227,932	1,014,423	21
Cost of sales	(674,636)	(576,021)	17
Gross profit	553,296	438,402	26
Gross profit margin (%)	45.1	43.2	-
Profit before tax	537,591	452,360	19
Income tax	(200,887)	(171,289)	17
Profit for the period	336,704	281,071	20
Profit attributable to Equity holders of the parent	221,500	170,681	30

Income Statement – 4Q2007

Revenue for 4Q2007 leapt 148% to S\$932.4 million from S\$375.8 million in 4Q2006, driven by sustained demand growth for high-end residential units in the PRC and increased delivery of units in 4Q2007.

	4Q2007	4Q2006	% Change
	S\$'000	S\$'000	+/(-)
Revenue	932,368	375,831	148
Cost of sales	(514,271)	(231,069)	123
Gross profit	418,097	144,762	189
Gross profit margin (%)	44.8	38.5	-
(Loss) Profit before tax	457,132	168,812	171
Income tax	(154,478)	(78,180)	100
Profit for the period	300,654	90,632	232
Profit attributable to Equity Holders of the Company	206,468	47,538	334

FY2007 Results Highlights

- Revenue increased 21% to S\$1.227 billion for FY2007 as compared to S\$1.014 billion in FY2006. Accumulated pre-sales contract of S\$288.8 million to be progressively recognized in FY2008
- Contributions from key projects – Yanlord Riverside City (Phase 2), Yanlord Town and Yanlord New City Gardens (Phase 1) accounted for approximately 53.1%, 13.2% and 10.7% of revenue, respectively
- Net GFA delivered in FY2007 – 481,028.4 sqm; Achieved average selling price (“ASP”) of RMB 13,038 per sqm

Financials – Snapshot as at 31 December 2007

Cash position of the Group remains strong with healthy current ratio as at 31 December 2007 mainly due to strong cashflow from pre-sales and proceeds from concurrent offerings in Feb 2007.

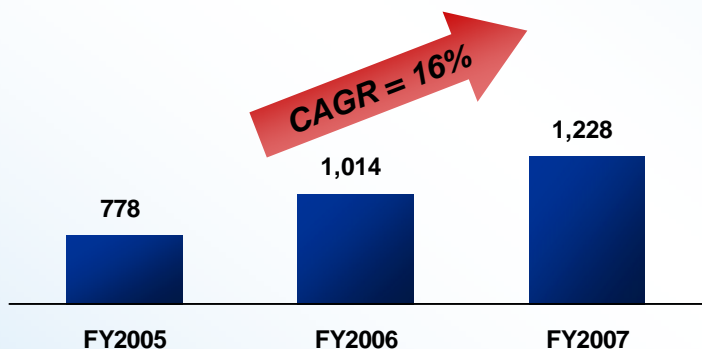
	As at 31 Dec 07	As at 31 Dec 06
	S\$'000	S\$'000
Total Current Assets	2,032,970	1,763,332
Total Current Liabilities	945,037	628,685
Total Assets	3,783,897	2,150,359
Total Equity (Excl. MI)	1,535,191	909,842
Cash and Bank Balances	702,857	622,237
Convertible Bonds	299,195	-
ST + LT Debt	673,008	427,520

Strong Profitability and Rapid Growth

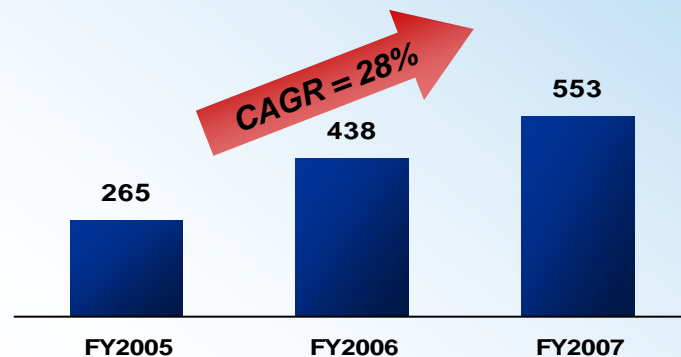
FY2005 – FY2007

\$ million

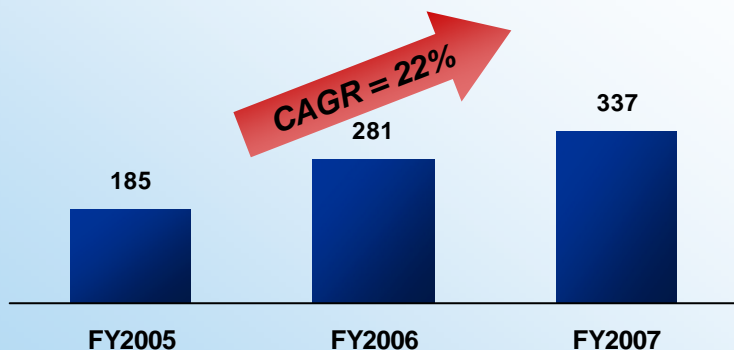
Revenue



Gross Profit



Profit for the Period



Net Profit Attributable to Equity Holders

