



**YANLORD FY 2011 REVENUE RISES 21.7% TO RMB8.987 BILLION**

- Faced with uncertainty arising from weakness in the global economy and pressures from austerity measure promulgated by the PRC central government, Yanlord posts resilient 21.7% growth in FY 2011 revenue to RMB8.987 billion
- Reflecting the continued market support for Yanlord's quality products, gross floor area ("GFA") delivered in FY 2011 rises by 21.3% to 394,722 square metres ("sqm")
- Group's pre-contracted sales as at 31 December 2011 was RMB5.378 billion; progressive recognition of pre-sales in subsequent quarters provides greater transparency and confidence of Group performance in FY 2012
- Changes in delivered product mix to include higher average cost of sales per sqm translated to lower gross margins for FY 2011 and consequently lowered net profit attributable to equity holders of the company to RMB1.482 billion
- Given the challenges posed by the volatilities in the global economy and the austerity measures introduced by the PRC central government, the Group will continue to capitalise on its prudent financial policies and maintain a strong cash position to drive its development strategy

	FY 2011	FY 2010	Change (%)
GFA Delivered (sqm)	394,722	325,509	21.3
Revenue (RMB mil)	8,987.4	7,383.8	21.7
Gross Profit (RMB mil)	3,023.7	4,029.1	(25.0)
Gross Profit Margin (%)	33.6	54.6	(21)ppt
Profit for the year (RMB mil)	1,819.9	2,343.9	(22.4)
Profit Attributable to Equity Holders of the Company (RMB mil)	1,482.4	1,948.0	(23.9)
Net Attributable Profit Margin (%)	16.5	26.4	(9.9)ppt
Earnings per share (RMB cents)	70.57	92.38	(23.6)

**Singapore/Hong Kong – 28 February 2012** – 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 financial year ended 31 December 2011 (“FY 2011”).

#### **4Q and FY 2011 results**

Driven by continued market support for Yanlord’s quality developments, 4Q 2011 recognised revenue surged 389.3% or RMB3.724 billion to RMB4.681 billion in 4Q 2011 as compared to 4Q 2010 mainly attributable to the considerable increase in GFA delivered as well as the higher average selling price (“ASP”) per sqm of RMB33,583 achieved in 4Q 2011 as a result of the inaugural deliveries of Yanlord Townhouse (仁恒怡庭) in Shanghai and Yanlord G53 Apartments (仁恒 G53 公寓) in Nanjing.

Led by the significant increase in 4Q 2011 revenue, recognised revenue in FY 2011 rose 21.7% to RMB8.987 billion. In accordance with the Group’s project delivery schedule, GFA delivered in FY 2011 rose 21.3% to 394,722 sqm as compared to 325,509 sqm in FY 2010. ASP for units delivered in FY 2011 was RMB22,293 per sqm.

In FY 2011, Yanlord’s project delivery was concentrated in the delivery of higher average cost of sales per sqm developments such as Yanlord Townhouse (仁恒怡庭) in Shanghai and Yanlord G53 Apartments (仁恒 G53 公寓) in Nanjing. In line with the changes in the delivered product mix, gross profit margin of the Group declined from 54.6% in FY 2010 to 33.6% in FY 2011 which translated to a lower net profit attributable to shareholders in FY 2011 of RMB1.482 billion.

As at 31 December 2011, the Group had total pre-contracted sales amounting to RMB5.378 billion and had received advances for pre-sold properties amounting to RMB3.173 billion. The progressive recognition of these pre-contracted sales in subsequent financial periods will provide greater transparency and confidence of Group performance in FY 2012.

Attributable to the Group’s prudent financial policies, Yanlord remains in a strong financial position with cash and bank balances of approximately RMB4.274 billion as at 31 December 2011. Fully diluted earnings per share in FY 2011 was 70.57 RMB cents (based on 2,102,234,000 shares).

## **Recent Developments**

### **New Project Launches**

Demand for Yanlord's high-quality developments continues to be robust as witnessed in the resilient sales for the Group's project launches in FY 2011. Capitalising on the market demand, the Group will continue to launch new project and new batches of its existing projects in the first half of 2012, namely, Yanlord Yangtze Riverbay Town (Phase 2) (仁恒江湾城二期) in Nanjing, Bayside Gardens (御澜湾苑) and Yanlord Sunland Gardens (Phase 1) (仁恒森兰雅苑一期) in Shanghai, Yanlord Lakeview Bay - Land Parcels A2 and A6 (仁恒双湖湾 – A2及A6地块) in Suzhou, Yanlord Riverside Plaza (Phase 1 and 2) (海河广场一及二期) and Yanlord Riverside Gardens (Phase 1) (仁恒河滨花园一期) in Tianjin.

Commenting on the Group's FY 2011 financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "The PRC real estate sector continues to exhibit long term growth potential, however near-term uncertainties in the global economy coupled with volatilities arising from austerity measures promulgated by the PRC central government continue to weigh on the PRC real estate sector. While we have achieved a 21.7% growth in recognised revenue for FY 2011, we are nonetheless cautious about the near-term challenges that may arise due to fluctuations in the economic environment. The Group will continue to capitalise on its prudent financial policies and maintain a strong cash position to drive its sustained development."

**### End ###**

*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 Garden, Yanlord Riverside Gardens and Yanlord Riverside City in Shanghai and 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 an established presence in ten 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 Tangshan; and (iv) Southern China – Zhuhai, Shenzhen and Hainan.

Yanlord 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 a stable rental income and increase the asset value for Yanlord.

*For additional information pertaining to the Group's FY 2011 financial statement announcement and results presentation, please refer to the Group's website [www.yanlordland.com](http://www.yanlordland.com).*