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YANLORD

**Yanlord Land Group Limited**

**PRESS RELEASE – 2Q and 1H 2013 Financial Results**

**YANLORD POSTS 1H 2013 REVENUE OF RMB3.062 BILLION;  
SUBSEQUENT RECOGNITION OF PRE-SALES TO DRIVE FY 2013  
PERFORMANCE**

- Group's pre-contracted sales as at 30 June 2013 rises 20.6% to RMB7.659 billion from RMB6.350 billion as at 31 December 2012
- In-line with the Group's delivery schedule, a larger portion of pre-contracted sales is expected to be recognised in 2H 2013 and will serve to enhance FY 2013 recognised revenue, revenue in 1H 2013 was RMB3.062 billion while gross floor area ("GFA") delivered was 122,627 square metre ("sqm")
- Net profit attributable to equity holders of the Company was lower at RMB73.7 million in 1H 2013 mainly due to lower other operating income arising from the fair value gain on investment property and disposal of available-for-sale investment in 1H 2012 coupled with a net foreign exchange loss in 1H 2013
- Yanlord's quality developments continue to receive positive market response; 336 units or 94.3% of total units launched at Yanlord Yangtze Riverbay Town (Phase 3) (仁恒江湾城三期) in Nanjing were sold during the opening weekend yielding approximately RMB1.209 billion pre-contracted sales
- Healthy cash and cash equivalents of RMB4.268 billion as at 30 June 2013 provides the Group with necessary resources to drive its future development

	1H 2013	1H 2012	Change (%)
ASP (RMB / sqm)	21,382	20,988	1.9
GFA Delivered (sqm)	122,627	144,649	(15.2)
Revenue (RMB mil)	3,061.8	3,198.5	(4.3)
Gross Profit (RMB mil)	1,097.5	1,123.1	(2.3)
Gross Profit Margin (%)	35.8	35.1	0.7 ppt
Profit for the period (RMB mil)	244.4	974.0	(74.9)
Net Profit Attributable to Equity Holders of the Company (RMB mil)	73.7	871.2	(91.5)
Net Attributable Profit Margin (%)	2.4	27.2	(24.8) ppt
Earnings per share (RMB cents) <sup>1</sup>	3.78	41.55	(90.9)

<sup>1</sup> Based on a fully diluted basis of 1,948,736,000 and 2,097,035,000 shares respectively

**Singapore/Hong Kong – 13 August 2013** – 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 June 2013 (“1H 2013”).

The Group’s high quality developments continue to be well received in the PRC. Driven by the positive demand, pre-contracted sales as at 30 June 2013 rose RMB1.309 billion to RMB7.659 billion from RMB6.350 billion at the end of FY 2012. In-line with its delivery schedule, the Group expects to deliver most of its pre-sold units in the subsequent quarters which will serve to enhance its recognised revenue for FY 2013. As of 30 June 2013, the Group has received RMB5.874 billion as advances for pre-sold properties.

Underscored by the Group’s delivery schedule whereby a larger proportion of the Group’s sales is expected to be recognised in 2H 2013, the Group’s recognised revenue in 1H 2013 declined by 4.3% to RMB3.062 billion from RMB3.198 billion in 1H 2012. GFA delivered in 1H 2013 was 122,627 sqm while average selling price (“ASP”) was 1.9% higher at RMB21,382 per sqm. Net profit attributable to equity holders of the Company was lower at RMB73.7 million in 1H 2013 as compared to RMB871.2 million in 1H 2012 mainly due to lower other operating income arising from the fair value gain on investment property and disposal of available-for-sale investment which occurred in 1H 2012 as well as a net foreign exchange loss of RMB113.3 million in 1H 2013 on the appreciation of the Company’s US\$ denominated senior notes against its S\$ functional currency compared with a net foreign exchange gain in 1H 2012 .

Attributable to the Group’s prudent financial policies, Yanlord remains in a strong financial position. Net debt to total equity gearing ratio was healthy at 44.7% in 1H 2013 while cash and cash equivalents as at 30 June 2013 was RMB4.268 billion which will be used to fuel the Group’s future development.

Commenting on the Group’s financial performance, Mr. Zhong Sheng Jian, Yanlord’s Chairman and Chief Executive Officer, said, “Consistent with our revenue recognition method and delivery schedule, net profit was impacted for 1H 2013. However, we are confident that progressive recognition of our pre-sold units in the subsequent quarters will serve to enhance our recognised revenue for FY2013. To mitigate the uncertainty posed by the macro-economic environment, Yanlord will continue to focus on its core competencies to deliver high-quality

residential developments coupled with innovative designs and comprehensive services that will consistently exceed the expectations of discerning consumers thereby augmenting Yanlord's position as one of the leading developers in the PRC."

## **Recent Developments**

### **New Launches**

Subsequent to the end of the period, the Group launched the inaugural batch of apartment units at Yanlord Yangtze Riverbay Town (Phase 3) (仁恒江湾城三期) in Nanjing. Opening to positive market response, the project saw 336 units or 94.3% of the 356 units launched sold in the first two days. Pre-sale proceeds for the opening weekend amounted to approximately RMB1.209 billion with ASP of approximately RMB27,223 per sqm achieved for the 44,395 sqm sold.

Moving forward, the Group will continue to launch new projects and new batches of its existing projects in 3Q 2013, namely, Yanlord Yangtze Riverbay Town (Phase 3) (仁恒江湾城三期) in Nanjing, Yanlord Rosemite (仁恒峦山美地花园) in Shenzhen, Yanlord Sunland Gardens (Phase 2) (仁恒森兰雅苑二期) in Shanghai, Yanlord Marina Centre – Section B (仁恒滨海中心 – B标段) in Zhuhai and Tangshan Nanhu Eco-City - Land Parcel A9 (唐山南湖生态城 – A9地块).

"While austerity measures promulgated by the PRC central government since 2010 continue to present near term challenges for the PRC real estate sector, we nonetheless remain confident about the long term development of the sector which is underpinned by strong demand arising from rapid urbanisation and stable development of the PRC economy. To better mitigate against uncertainty posed by the macro environment, the Group will continue to maintain its healthy cash position and prudent financial policies. Led by an experienced and dedicated management team with extensive industry knowledge of the PRC real-estate sector, we will continue to focus on our business strategies and comparative advantages in the development of quality residential apartments in prime locations within high growth PRC cities. This will best allow for the sustainable growth of our core business segments and capitalise on the long term growth prospects of the PRC real estate sector," added Mr Zhong.

**### End ###**

*Issued on behalf of Yanlord Land Group Limited*

**Analysts & Media Contact:**

<b>Anyi Wang</b> <b>Head of Corporate Finance and Relations</b> Phone: (852) 2861 0608 <a href="mailto:anyi.wang@yanlord.com">anyi.wang@yanlord.com</a>	<b>Yim Jeng Yuh</b> <b>Corporate and Investor Relations Manager</b> Phone: (65) 6336 2922 <a href="mailto:jengyuh.yim@yanlord.com.sg">jengyuh.yim@yanlord.com.sg</a>
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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 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 nine key high-growth cities within the five major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing and Suzhou; (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 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 1H 2013 financial statement announcement and results presentation, please refer to the Group's website, [www.yanlordland.com](http://www.yanlordland.com).*