Yanlord Land Group Limited

PRESS RELEASE – 2Q and 1H 2017 Financial Results

YANLORD 1H 2017 NET PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY JUMPS 139.1% TO RMB1.397 BILLION

- Revenue in 1H 2017 rose 3.3% to RMB10.598 billion on higher average selling price ("ASP") achieved and increased car park sales in the period. Underscored by the delivery of higher-profit-margin developments in 1H 2017, gross profit margin rose to 46.6% while gross profit in 1H 2017 rose 113.6% to RMB 4.943 billion despite a lower gross floor area ("GFA") delivered to customers in the period according to the Group's delivery schedule.
- In-line with the higher gross profit margin, net profit attributable to owners of the Company rose 139.1% to RMB1.397 billion in 1H 2017.
- The Group continues to maintain a healthy financial position with cash and cash equivalents position of RMB16.090 billion as at 30 June 2017. Fully diluted earnings per share in 1H 2017 rose 140.4% to 72.05 Renminbi cents.
- Buoyed by positive market sentiments in the PRC, the Group made significant strides in pre-sale accumulation in 1H 2017. Accumulated pre-sale pending recognition as at 30 June 2017 was RMB27.849 billion while advances for pre-sale properties received was RMB23.217 billion.

	1H 2017	1H 2016	Change (%)
ASP (RMB / sqm)	33,940	29,741	14.1
GFA Delivered (sqm)	286,329	340,550	(15.9)
Revenue (RMB mil)	10,598.4	10,257.0	3.3
Gross Profit (RMB mil)	4,943.1	2,314.7	113.6
Gross Profit Margin (%)	46.6	22.6	24.0 ppt
Profit for the period (RMB mil)	2,115.5	900.3	135.0
Profit Attributable to Owners of the Company (RMB mil)	1,396.6	584.1	139.1
Net Attributable Profit Margin (%)	13.2	5.7	7.5 ppt
Earnings per share (RMB cents)[1]	72.05	29.97	140.4

[1] Based on a fully diluted basis of 1,938,392,937 and 1,948,736,476 shares respectively

Singapore/Hong Kong – 14 August 2017 – Singapore Exchange ("SGX") listed **Yanlord Land Group Limited** ("Yanlord" or the "Company", and together with its subsidiaries, the "Group"), a real estate developer focusing 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 2017 ("1H 2017").

Positive market sentiments in the PRC property sector coupled propelled total investment in real estate up 8.5% for the first half of 2017 to RMB5.061 trillion based on data released by the PRC National Bureau of Statistics ("NBS") on 17 July 2017. Supported by healthy demand, Yanlord made significant strides in pre-sale accumulation in 1H 2017 with accumulated pre-sale pending recognition rising to RMB27.849 billion as at 30 June 2017 from RMB26.488 billion as at 31 December 2016.

2Q 2017

In-line with the Group's delivery schedule whereby a lower GFA was delivered in 2Q 2017, revenue for the period declined to RMB4.277 billion in 2Q 2017 from RMB7.404 billion in 2Q 2016. Despite the lower revenue of the Group, gross profit rose 21.3% or RMB319 million to RMB1.817 billion in 2Q 2017 as compared to RMB1.498 billion in 2Q 2016. The improved gross profit was mainly due to the change in product mix composition to include a large percentage of higher-profit-margin projects as well as the increase in delivery of car parks in current reporting period over the same period last year. Gross profit margin in 2Q 2017 grew to 42.5% accordingly.

In-line with the greater gross profit in 2Q 2017, net profit attributable to owners of the Company rose approximately 42.8% to RMB462.5 million from RMB323.9 million in 2Q 2016.

1H 2017

Recognised revenue in 1H 2017 rose 3.3% to RMB10.598 billion. The increase in revenue was attributable to higher ASP achieved and increased revenue from sales of car parks in 1H 2017 over the same period in 2016. Led by the delivery of higher-priced projects namely, Yanlord Yangtze Riverbay Town (Phase 4) (仁恒江湾城四期) in Nanjing, Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai as well as Yanlord Marina Centre – Section B (仁恒滨海中心 – B标段) in Zhuhai which accounted for 27.9%, 19.9% and 9.8% of the Group's gross revenue on sales of properties in 1H 2017 respectively, gross profit in 1H 2017 rose 113.6% to RMB4.943 billion despite a lower GFA of 286,329 sqm delivered in the period.

Reflecting the increase in 1H 2017 revenue, net profit attributable to owners of the Company similarly rose 139.1% to RMB1.397 billion in 1H 2017, while earnings per share on a fully diluted basis rose 140.4% to 72.05 Renminbi cents in 1H 2017 as compared to 29.97 Renminbi cents in 1H 2016.

Attributable to the Group's prudent financial policies, Yanlord remains in a healthy financial position with cash and cash equivalents of RMB16.090 billion as at 30 June 2017. Underscored by the Group's land acquisition strategy in 1H 2017, net debt to total equity gearing ratio stood at 64.2% as at 30 June 2017. Moving forward, the Group will continue to launch a new project and new batch of its existing project in 3Q 2017 namely, Oasis New Island Gardens (Phase 3) (绿洲新岛花园三期) in Nanjing and Yanlord on the Park (仁恒世纪公寓) in Shanghai.

The Group continues to actively pursue opportunities to expand its prime landbank holdings. Subsequent to the end of the period, the Group announced that it has acquired a strategic 50% stake in a prime 84,456 sqm GFA site in YanZiJi, Xixia District, Nanjing. Ideally situated for the development of a prime residential development, the site overlooks the Yangtze River and features a comprehensive suite of lifestyle amenities including shopping malls, hospitals and schools. Well connected via key thoroughfares, the site is a short 150 metre walk to the adjacent No.1 metro line (笆斗山站) and will cater to the everyday needs of its residents.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord's Chairman and Chief Executive Officer, said, "The healthy growth in net profit for the Group in 1H 2017 was underlined by sustained homeowner interest for our high-quality developments in the PRC. With prices for primary commodity housing within the top 70 cities rising approximately 9.4% year on year in 1H 2017, we remain confident about prospects of the PRC real estate sector in particular in the key first and second tier cities which continue to see a net population inflow owing to rapid urbanisation. Leveraging on this momentum, we have slated a 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. In addition, building on our business strategies and comparative advantages in the development of quality residential apartments in prime locations, we actively sought out opportunities to augment our prime landbank holdings. Ideally situated in cities such as Shanghai, Shenzhen and Nanjing, these projects will provide the necessary catalyst to drive the sustainable growth of our core business segments."

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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 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 12 key high-growth cities within the six 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 – Shenzhen, Zhuhai and Zhongshan; (v) Hainan – Sanya; and (vi) Central China – Wuhan.

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 Yanlord Land Group Limited, please refer to the Group's website, www.yanlordland.com