



Yanlord Land Group Limited

PRESS RELEASE – Unaudited 1Q 2018 Financial Results

YANLORD PROFIT FOR THE PERIOD RISES 22.4% TO RMB1.796 BILLION

- Revenue in 1Q 2018 rose 13.7% to RMB7.188 billion on higher average selling price (“ASP”) achieved. Underscored by the continued delivery of higher gross-profit-margin projects across the Group’s core markets, gross profit in 1Q 2018 rose 28.1% to RMB4.004 billion while gross profit margin expanded to 55.7% in 1Q 2018 compared to 49.5% in 1Q 2017.
- Healthy market sentiments in the PRC propelled the Group’s pre-sale accumulation in 1Q 2018. Accumulated pre-sale pending recognition as at 31 March 2018 was RMB18.197 billion with advances received for pre-sales properties of RMB16.602 billion.
- The Group continues to maintain a healthy financial position with cash and cash equivalents position of RMB16.235 billion as at 31 March 2018.
- Subsequent to the end of the period, Yanlord announced its homecoming to Singapore with the successful joint bid for the freehold Tulip Garden development for S\$906.9 million. The Group has also entered into a strategic collaboration with a state owned enterprise to oversee the project management of approximately 1,740 rental housing units in Shanghai.

	1Q 2018	1Q 2017	Change (%)
ASP (RMB / sqm)	80,172	38,339	109.1
GFA Delivered (sqm)	83,867	158,378	(47.0)
Revenue (RMB mil)	7,188.0	6,321.2	13.7
Gross Profit (RMB mil)	4,004.4	3,125.9	28.1
Gross Profit Margin (%)	55.7	49.5	6.2 ppt
Profit for the period (RMB mil)	1,796.1	1,467.7	22.4
Profit Attributable to Owners of the Company (RMB mil)	797.1	934.1	(14.7)
Net Attributable Profit Margin (%)	11.1	14.8	(3.7) ppt
Earnings per share (RMB cents) ¹	41.27	48.14	(14.3)

¹ Based on a fully diluted basis of 1,931,535,376 and 1,940,233,827 shares respectively

Singapore/Hong Kong – 14 May 2018 – 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 March 2018 (“1Q 2018”).

Underlined by the higher average selling price (“ASP”) achieved during the period, revenue in 1Q 2018 rose 13.7% to RMB7.188 billion from RMB6.321 billion in 1Q 2017. Grounded in the revenue growth, gross profit margin expanded to 55.7% in 1Q 2018 from 49.5% in 1Q 2017. Consequently, gross profit rose 28.1% to RMB4.004 billion in 1Q 2018 from RMB3.126 billion in 1Q 2017, led by the higher priced projects, Yanlord on The Park (仁恒世纪公寓) and Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai, which accounted for approximately 74.3% and 13.7% respectively to the Group’s gross revenue on sales of properties in 1Q 2018. ASP in 1Q 2018 rose 109.1% to RMB80,172 per sqm compared to that of 1Q 2017. Profit for the period similarly rose 22.4% to RMB1.796 billion in 1Q 2018 from RMB1.468 billion in 1Q 2017. Profit attributable to owners of the Company declined 14.7% to RMB797 million in-line with the greater profit recognition from projects which have a larger attributable portion of non-controlling interest.

The Group continues to witness healthy buyer interest for its high-quality developments. Accumulated pre-sales pending recognition as at 31 March 2018 was RMB18.197 billion and will be progressively recognised as revenue in subsequent financial periods. As at 31 March 2018, the Group has received RMB16.602 billion as advances for pre-sales of properties.

Attributable to the Group’s prudent financial policies, Yanlord remains in a healthy financial position. The Group’s cash and cash equivalent balance was RMB16.235 billion as at 31 March 2018, while net debt to total equity ratio of 52.9% provides the Group with the necessary foundations to drive its future development.

Moving forward, the Group will continue to launch a new project and new batches of existing projects in 2Q 2018 namely, Oasis New Island Gardens (Phase 2) (绿洲新岛花园二期) and Yanlord Taoyuan Gardens (桃园世纪华庭) in Nanjing, Yanlord on the Park (仁恒世纪公寓) and Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai, Tang Yue Bay Gardens (棠悦湾花园) and Riverbay Gardens (江湾雅园) in Suzhou, Tianjin Hong Qiao Land (Phase 1) (红咸雅苑一期) in Tianjin as well as Yanlord Marina Peninsula Gardens (Phase 2) (仁恒滨海半岛花园二期) in Zhuhai.

Yanlord continues to explore new avenues to augment its revenue streams. In March 2018, the Group entered into a strategic collaboration with state owned Shanghai Pudong Development Group Limited (上海浦东开发(集团)有限公司) to oversee the project management of approximately 1,740 rental housing units in Shanghai. Through this collaboration, Yanlord will develop a new asset light business segment that leverages off its core competencies in project management and property management to further enhance revenue streams and will gain a foothold for future opportunities within the state supported and rapidly expanding rental housing market in China.

Subsequent to the end of the period, the Group announced its grand homecoming to Singapore with the successful joint bid for the freehold Tulip Garden development for S\$906.9 million. Ideally located within Singapore's prime District 10 address, Tulip Garden lies a stone-throw from the chic Holland Village enclave and could potentially yield up to 670 prime residential units. Minutes away from the Farrer Road MRT station and with excellent connectivity via the Farrer Road thoroughfare, future residents will have seamless access to the area's comprehensive suite of lifestyle, healthcare and education amenities.

Commenting on the Group's financial performance, Mr. Zhong Sheng Jian, Yanlord Chairman and Chief Executive Officer, said, "Demand for prime residential developments in the PRC continues to be healthy driven by continued upgrader demand and population inflow into first and core second tier cities. While near term volatilities may arise due to the introduction of austerity measures, our quality developments continue to attract the attention of home buyers. At the same time, to better cater to the government supported and rapidly expanding rental housing market in China, we entered into a strategic collaboration to better capture market opportunities and further enhance revenues from project management. Capitalising on our strong brand equity and momentum achieved in 2017, we remain confident about Yanlord's continued performance as well as the long-term potential of the PRC real estate sector."

"The acquisition of Tulip Garden marks our maiden entry into Singapore's residential market and will offer chic urbanites a rare opportunity to own a home in one of Singapore's most sought after and vibrant addresses. This freehold site has strong potential for development and leveraging on our development capabilities as well as that of our partner, we hope to develop this land parcel into a new landmark development," added Mr Zhong.

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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 PRC focusing 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 15 key high-growth cities within the six major economic regions of the PRC, namely, (i) Yangtze River Delta – Shanghai, Nanjing, Suzhou, Hangzhou and Nantong (ii) Western China – Chengdu; (iii) Bohai Rim – Tianjin, Tangshan and Jinan; (iv) Southern China – Shenzhen, Zhuhai and Zhongshan; (v) Hainan – Haikou and 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's 1Q 2018 financial statements, please refer to the Group's website, www.yanlordland.com