



Yanlord Land Group Limited

PRESS RELEASE – Unaudited 3Q and 9M 2018 Financial Results

YANLORD 9M 2018 PROFIT FOR THE PERIOD JUMPS 76.0% TO RMB5.059 BILLION

- Underscored by healthy contribution across the Group's core markets, revenue in 3Q 2018 and 9M 2018 rose 51.7% and 57.1% to RMB5.712 billion and RMB22.563 billion respectively.
- Profit attributable to owners of the Company in 9M 2018 rose 62.4% to RMB3.288 billion, surpassing the RMB3.216 billion achieved in FY 2017.
- The Group's pre-sales accumulation continued to be driven by healthy market demand for its projects in the PRC. Accumulated pre-sales pending recognition as at 30 September 2018 was RMB11.315 billion with advances received for pre-sale properties of RMB9.034 billion.
- Fully diluted earnings per share in 9M 2018 rose 62.9% to 170.21 Renminbi cents. Cash and cash equivalents position was RMB10.606 billion as at 30 September 2018.

	9M 2018	9M 2017	Change (%)
ASP (RMB / sqm)	35,346	33,618	5.1
GFA Delivered (sqm)	594,516	391,321	51.9
Revenue (RMB mil)	22,562.6	14,362.4	57.1
Gross Profit (RMB mil)	10,451.4	6,515.0	60.4
Gross Profit Margin (%)	46.3	45.4	0.9 ppt
Profit for the period (RMB mil)	5,058.5	2,874.6	76.0
Profit Attributable to Owners of the Company (RMB mil)	3,287.7	2,024.1	62.4
Net Attributable Profit Margin (%)	14.6	14.1	0.5 ppt
Earnings per share (RMB cents) ¹	170.21	104.46	62.9

¹Based on a fully diluted basis of 1,931,535,376 and 1,937,707,262 shares respectively

Singapore/Hong Kong – 13 November 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 September 2018 ("9M 2018").

3Q 2018

Underscored by healthy market demand for the Group's quality developments in the PRC, recognised revenue for the period increased 51.7% or RMB1.947 billion to RMB5.712 billion in 3Q 2018 from RMB3.764 billion in 3Q 2017. The growth in revenue was attributable to a significant increase in gross floor area ("GFA") delivered to customers and the higher average selling price ("ASP") per square metre ("sqm") achieved for the period.

In-line with the greater recognised revenue of the Group, gross profit rose 66.4% or RMB1.044 billion to RMB2.616 billion in 3Q 2018 as compared to RMB1.572 billion in 3Q 2017. On the back of the change in composition of product mix delivered during the period, gross profit margin in 3Q 2018 rose to 45.8% from 41.8% in 3Q 2017. Profit attributable to owners of the Company similarly rose approximately 61.3% to RMB1.012 billion in 3Q 2018 from RMB628 million in 3Q 2017.

Led by healthy market demand in the PRC property sector, total investment in residential development rose 14.0% in 9M 2018 to RMB6.281 trillion based on data released by the PRC National Bureau of Statistics on 19 October 2018. Supported by this healthy demand, accumulated pre-sales pending recognition as at 30 September 2018 was RMB11.315 billion and will be progressively recognised as revenue in subsequent financial periods. As at 30 September 2018, the Group has received RMB9.034 billion as advances for pre-sale properties.

9M 2018

Recognised revenue in 9M 2018 rose 57.1% to RMB22.563 billion from RMB14.362 billion in 9M 2017. The increase in revenue was attributable to the significant increase in GFA delivered to customers and the higher ASP achieved in 9M 2018 over the same period in 2017. Delivery of projects namely, Yanlord on the Park (仁恒世纪公寓) in Shanghai, Tianjin Jinnan Land (Phase 3) (景新花园三期), Yanlord Western Gardens (仁恒西郊雅苑) in Shanghai and Oasis New Island Gardens (Phase 3) (绿洲新岛花园三期) in Nanjing, which represented 26.2%, 16.8%, 12.1% and 11.8% of the Group's gross revenue on sales of properties in 9M 2018.

Supported by the healthy increase in ASP and GFA delivered, gross profit in 9M 2018 rose 60.4% or RMB3.936 billion to RMB10.451 billion in 9M 2018 as compared to RMB6.515 billion in 9M 2017. Gross profit margin grew by 0.9 percentage point to 46.3% in 9M 2018 from 45.4% in 9M

2017.

Rising in tandem with the 9M 2018 gross profit, profit attributable to owners of the Company similarly rose 62.4% to RMB3.288 billion in 9M 2018, surpassing the RMB3.216 billion achieved in FY 2017. Earnings per share on a fully diluted basis rose 62.9% to 170.21 Renminbi cents in 9M 2018 as compared to 104.46 Renminbi cents in 9M 2017.

Profit attributable to owners of the Company excluding net foreign exchange effect (“core profit”) in 9M 2018 rose significantly by 48.4% to approximately RMB3.184 billion compared to RMB2.146 billion in 9M 2017 on the back of sustained demand for its high-quality developments. Attributable to the Group’s prudent financial policies, Yanlord maintained a healthy cash and cash equivalents position of RMB10.606 billion as at 30 September 2018.

Moving forward, the Group will continue to launch new projects and new batches of its existing projects in 4Q 2018 namely, Yanlord Riverbay (Phase 3) (仁恒滨河湾三期) in Chengdu, Hangzhou Intelligent City Project - Commercial Land Parcels (Phase1) (杭州传化科技城项目 - 国际商贸园一期) in Hangzhou, Yanlord Phoenix Hill (Phase 1) (凤凰山居一期) and Yanlord Taoyuan Gardens (桃园世纪华庭) in Nanjing, New Tang’s Mansion (浅棠平江) in Suzhou, Yiwan Gardens (依湾花园), Yanlord Majestic Mansion (仁恒海和院) and The Mansion In Park (Phase 1) (仁恒公园世纪一期) in Tianjin and Wuhan Metropolis Project (武汉大都会项目).

Subsequent to the end of the period under review, Yanlord launched the first batch of villas at its Yanlord Phoenix Hill (Phase 1) (凤凰山居一期) in Nanjing. Opening to healthy responses from the market, approximately 88% of the 80 villas launched were sold within two hours of the opening garnering approximately RMB541 million in contracted pre-sales.

Commenting on the Group’s financial performance, Mr. Zhong Sheng Jian, Yanlord’s Chairman and Chief Executive Officer, said, “Driven by sustainable home buyers’ demand for our high-quality developments, we achieved a commendable 48.4% growth in core profit in 9M 2018. Riding on the strong momentum, we are positive about the outlook for FY 2018 and will continue to build on our strong brand equity and premium landbank to further enhance our future pre-sales accumulation efforts.”

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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 3Q/9M 2018 financial statements, please refer to the Group's website, www.yanlordland.com