



Yuexiu Property Monthly Update

Issue 7, 2017

I. Operating Data (Unaudited)

Contracted Sales Value Reached RMB 1.62 billion in July 2017

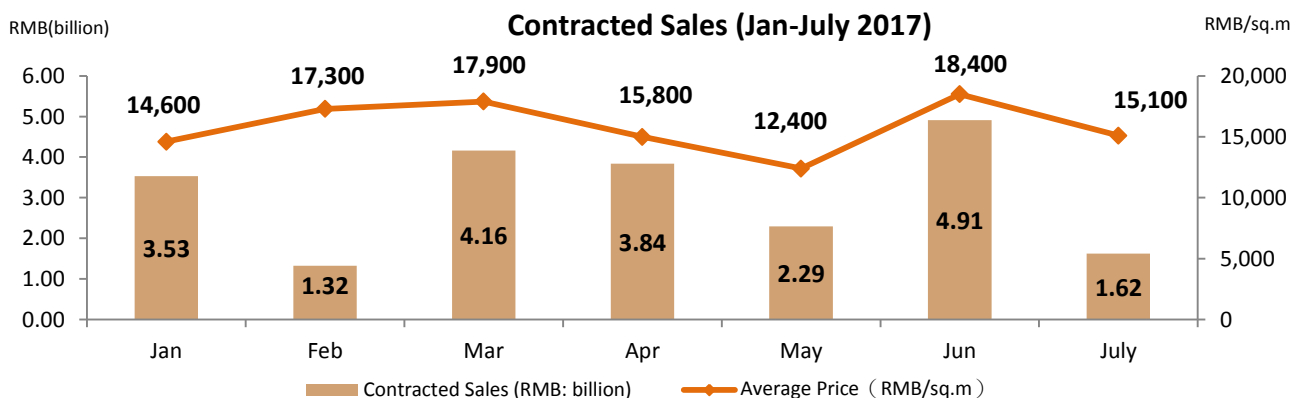
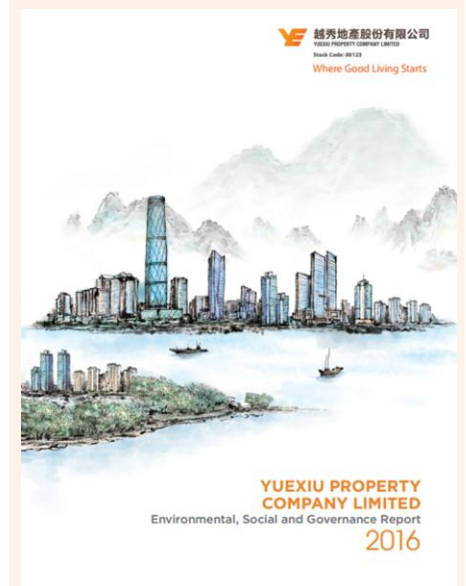
Yuexiu Property Company Limited (“Yuexiu Property” or the “Company”) (HKEx Stock Code: 00123) registered contracted sales value of approximately RMB1.62 billion, representing a year-on-year decrease of approximately 21%. The corresponding gross floor area (“GFA”) sold amounted to approximately 107,000 sq.m., representing a year-on-year decrease of approximately 35%.

The value of the aggregate contracted sales of the Company for the period from January to July 2017 amounted to approximately RMB21.67 billion, representing a year-on-year increase of approximately 20%. The corresponding GFA of aggregate contracted sales amounted to approximately 1,353,000 sq.m., representing a year-on-year decrease of approximately 15%. The value of the aggregate contracted sales accounted for approximately 66% of the 2017 contracted sales target of RMB33.0 billion.

As at 31 July 2017, the value of preliminary sales (the formal sales contracts to be entered into soon) was approximately RMB1.05 billion and the GFA of the preliminary sales was approximately 83,000 sq.m..

If the contracted sales are aggregated with the preliminary sales, the total value of sales and the total corresponding GFA sold was approximately RMB22.73 billion and approximately 1,436,000 sq.m., respectively.

2016 ESG Report of Yuexiu Property published on HKEx



II. Company News

Yuexiu Property Announces 2017 Interim Results Revenue Grew Significantly Core Net Profit Achieved Stable Growth

On 18 August 2017, Yuexiu Property Company Limited and its subsidiaries (which are collectively referred to as “Yuexiu Property” or the “Group”) is pleased to announce its interim results for the six months ended 30 June 2017.

- The revenue was approximately RMB11.94 billion, representing a year-on-year increase of 135.0%. The gross profit was approximately RMB2.98 billion, representing a year-on-year increase of 132.9%.
- Profit attributable to equity holders was approximately RMB1.10 billion, representing a year-on-year increase of 13.2%; core net profit was approximately RMB1.04 billion, representing a year-on-year increase of 21.8%.
- The value of the aggregate contracted sales for the first half of 2017 amounted to approximately RMB20.05 billion, representing a year-on-year increase of 25.1%, and accounting for 60.8% of the original full year contracted sales target of RMB33.0 billion. The Group decided to adjust the full-year contracted sales target upwards from RMB33 billion to RMB36 billion.
- The net gearing ratio went down from 53.1% at the beginning of the year to 52.0%.
- The average borrowing interest rate decreased from 4.64% for 2016 to 4.54% for the first half of 2017.
- The Board proposed to declare an interim dividend for 2017 of HKD0.040 per share, representing a year-on-year increase in interim dividend of 21.2%; total interim dividends accounted for approximately 40% of the core net profit.

Mr. Zhang Zhaoxing, Chairman of the Group, said, “Looking forward to the future, the property industry as a pillar industry will continue to play an important role in stabilizing economy and promoting growth. It is expected that the overall property market continues to maintain steady and healthy in the second half of the year. The Group seeks to gain resources advantage via various means and channels. By taking advantage of the parent company’s resources platform, the Group’s unique reserve increase model of ‘incubation by the parent — acquisition by property’ has become a normal means to gain resource. The Group has established a urban renewal group and will rely on the Group-led ‘Guangzhou State-owned Asset Development Alliance’ and the parent-initiated ‘Guangzhou Urban Renewal Fund’ to deepen its participation in urban renewal projects arising from the ‘Railway + Properties’ development and redevelopment plans covering old plants, old towns and old villages. The Group will strengthen cooperation with excellent peer enterprises and actively pursue M&A opportunities in the secondary market so as to increase quality land resources for the Group, promote the rapid development and continue to create value for the shareholders.”

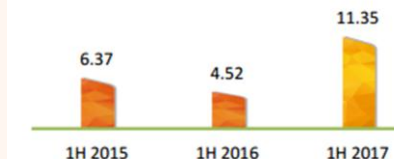
Yuexiu Property Announces 2017 Interim Results



CONTRACTED SALES VALUE (RMB bn)



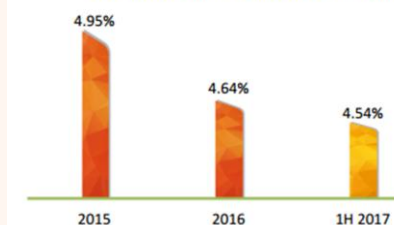
RECOGNIZED SALES VALUE (RMB bn)



NET GEARING RATIO



AVERAGE BORROWING INTEREST RATE



III. Recent Research Reports

Date of Report	Broker	Date of Report	Broker
2017-08-21	BOCI	2017-08-18	Morgan Stanley
2017-08-21	DBS	2017-08-18	UOB Kay Hian
2017-08-20	CCBI	2017-08-18	Credit Suisse
2017-08-19	Mizuho	2017-08-07	Guangfa Securities

IV. Recent Investor and Media Events

Event	Date	Location
Yuexiu Property 2017 Interim Results Roadshow	2016-08-21	Hong Kong
Yuexiu Property 2017 Interim Results Announcement	2016-08-18	Hong Kong
Citi's Asia Pacific Property Conference	2017-06-22	Hong Kong

V. Upcoming Investor and Media Events

Event	Date	Location
Yuexiu Property 2017 Interim Results Roadshow	2017-09-06~08	Beijing, Shanghai
Yuexiu Property 2017 Interim Results Roadshow	2017-09-19	Singapore
Citi China Investor Conference 2017	2017-10-31	Macau
Daiwa Investment Conference (Hong Kong) 2017	2017-11-07~10	Hong Kong
Morgan Stanley Annual China Summit	2017-11-15~17	Singapore

About Yuexiu Property

Yuexiu Property Company Limited (HKEx Stock Code: 00123) was listed in Hong Kong in December 1992. The Company's main business is property development and investment with its operations mainly concentrated in the Guangzhou area and expanded into Pearl River Delta, Yangtze River Delta, Pan-Bohai Rim and Central Region. As of 18 August 2017, the Company's total GFA of properties under development and undeveloped properties was approximately 15.03 million sq.m..

Disclaimer

The company wishes to remind investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in subsequent audited financial statements. Such statistics are provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

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