



*(Incorporated in Bermuda with limited liability)  
(Stock Code: 230)*

**MINMETALS LAND ANNOUNCES 2017 ANNUAL RESULTS  
CONTINUED IMPROVEMENT IN OPERATING PERFORMANCE  
ANNUAL PROFIT ROSE 45% YOY TO HK\$1.45 BILLION**

**Results Summary :**

- Consolidated revenue increased 3.1% to HK\$11.94 billion
- Overall gross profit margin increased significantly from 19.5% to 34.3%, profit for the year increased 45.3% to HK\$1.45 billion with a net profit margin of 12.1%
- Profit attributable to equity holders increased 39.3% to HK\$713 million
- Earnings per share of HK21.3 cents (2016 : HK15.3 cents )
- The Directors recommend the payment of a final dividend of HK6.0 cents (2016: HK4.0 cents), dividend payout ratio increased two percentage points to 28.1%
- Total assets grew 20% to HK\$49.02 billion, NAV per share (excluding Non-controlling Interest and Perpetual Capital Instruments) increased 26.9% to HK\$2.5
- Cash and bank deposits of HK\$6.26 billion, net debt to total equity ratio of 62.4%

(Hong Kong - 27 March 2018) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 0230) announces its 2017 annual results. The Company’s consolidated revenue increased 3.1% to HK\$11.94 billion. Since properties with higher profit margin were being recognised, overall gross profit margin improved significantly from 19.5% to 34.3%. Profit for the year increased by 45.3% to HK\$1.45 billion. Net profit margin increased 3.5 percentage points to 12.1%. Profit attributable to equity holders of the Company surged 39.3% to HK\$713 million, representing a basic earnings per share of HK21.3 cents for the year. The Directors recommend the payment of a final dividend of HK6.0 cents (2016: HK4.0 cents)

As at 31 December 2017, net assets (excluding Minority Interest and Perpetua Non-controlling Interest and Perpetual Capital Instruments I) increased 26.9% to HK\$8.35 billion, cash and bank deposits amounted to HK\$6.26 billion (2016: HK\$5.67 billion), unutilised banking facility amounted to HK\$4.54 billion (2016: HK\$3.46 billion). Net debt to total equity ratio was 62.4% (2016: 69.5%). The land bank of the Company was approximately 3.86 million square meters, in terms of market value, about 65% is situated in Tier 1 and core Tier 2 cities.

During the year of review, the Group devoted tremendous efforts in exploring business opportunities in new cities, enhancing project development operational efficiency, brand building, cash collection efficacy and financial and operational integration through the establishment of ERP system, and achieved pleasant results.

Mr. He Jianbo, Deputy Chairman and Managing Director of Minmetals Land, commented, “In 2017, cooling and controlling measures were the key themes. Tier 1 cities and surrounding metropolitan areas as well as popular Tier 2 cities and cities in Central and Western China entered into the so-called “five-limitation era” whereby limitations were imposed on purchaser’s eligibility, mortgage loan, pricing, sales and the conversion of commercial properties to quasi-residential properties. More than 250 property-related policies were imposed across the country throughout the year. Due to the implementation of equal rights amongst rental and acquired properties, a number of cities also introduced land biddings with partial or total self-owned portions. Some real estate companies teamed up with financial institutions for additional rental credit support or asset securitization initiatives, transitioning from a traditional developer and new town creator model, into to a model of renovation and upgrading of old-town and rental housing operation.

Looking into 2018, as cooling measures deepens from Tier 1 and 2 cities into Tier 3 and 4 cities, we will adjust our strategy on a timely manner and seize opportunities to deepen our presence in core cities. We adopted an operational strategy of “striving for growth amidst maintaining stable performance, promoting business model innovation, enhancing quality of management and operational efficiency, grasping the best timing for launching pre-sales and achieving sustainable development”. We will explore the feasibility of transforming the Company into an urban developer.

In addition, the Company’s Yau Tong project has been progressing smoothly as planned. It is a residential development project located at the junction of Shung Shun Street and Yan Yue Wai, Yau Tong, Kowloon, Hong Kong. With unobstructed view of the Victoria Harbour, the development offers stylish and relaxing living environment. The project is comprised of 4 high-rise blocks with 688 units which are mostly small to medium-sized, to meet owner occupier and upgrade demand from single and expanding families. It also provides three and four-bedroom units for self-use and upgrade demand. Development of the project has commenced in the fourth quarter of 2017 with pre-sale scheduled to commence in 2020. The construction of the project is expected to complete in 2022.”

- End -

## **Corporate Information**

### **About Minmetals Land Limited**

Minmetals Land Limited (“Minmetals Land” or the “Company”, Stock code: 0230) is a subsidiary and the Hong Kong-listed real estate flagship company of China Minmetals Corporation. It principally engages in real estate development and specialised construction businesses. Currently, its real estate development business covers the Pan Bohai Rim, Yangtze River Delta, Central China, Pearl River Delta regions and Hong Kong. While the specialised construction business that based in Shanghai and Hong Kong has coverage over fifty cities in the country.

### **About China Minmetals Corporation**

Founded in 1950, China Minmetals Corporation (“China Minmetals”) is a globally operated large state-owned corporation that principally engaged in ferrous metals, non-ferrous metals, real estate, finance and science and technology. China Minmetals is one of the core state-owned conglomerates under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”). It is also one of the 21 SOEs authorised by the SASAC to operate real estate development as core businesses. It was ranked no. 120 in the US Fortune Global Top 500 list in 2017. China Minmetals recorded operating revenue of approximately US\$78.5 billion (approximately RMB500 billion) in 2017. China Minmetals through China Minmetals H.K. (Holdings) Limited, a subsidiary of China Minmetals, to hold approximately 61.91% of the issued shares of Minmetals Land Limited. China Minmetals is the ultimate controlling shareholder of Minmetals Land.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Minmetals Land Limited**.

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