



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

MINMETALS LAND ANNOUNCES 2018 ANNUAL RESULTS CONTINUED GROWTH IN OPERATING PERFORMANCE ANNUAL PROFIT ROSE 21%YOY TO HK\$1.75 BILLION

Results Summary :

- Overall gross profit margin increased from 34.3% to 35.6%, profit for the year increased 20.6% to HK\$1.75 billion, net profit margin increased 3.9 percentage points to 16.0%;
- Profit attributable to equity holders increased 31.1% to HK\$935 million;
- Basic earnings per share of HK27.9 cents (2017 : HK21.3 cents);
- Total Cash and bank deposits amounted to HK\$3.81 billion, net debt to total equity ratio of 75.9%;
- The Board recommended a payment of final dividend of HK8.0 cents (2017: HK6.0 cents) per share.

(Hong Kong - 21 March 2019) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 0230) announces its 2018 annual audited results. The Company’s consolidated revenue decreased 8.4% to HK\$10.93 billion. Since properties with higher profit margin were being recognised, overall gross profit margin grew from 34.3% to 35.6%. Profit for the year increased 20.6% to HK\$1.75 billion. Net profit margin increased 3.9 percentage points to 16.0%. Profit attributable to equity holders of the Company surged 31.1% to HK\$935 million, representing a basic earnings per share of HK27.9 cents for the year. The Board recommended a payment of final dividend of HK8.0 cents (2017: HK6.0 cents) per share.

As at 31 December 2018, the Company’s net assets (excluding non-controlling interests and perpetual capital instruments) slightly increased 0.2% to HK\$8.37 billion, cash and bank deposits amounted to HK\$3.81 billion (2017: HK\$6.26 billion), unutilised banking facility amounted to HK\$10.56 billion (2017: HK\$4.54 billion). Net debt to total equity ratio was 75.9% (2017: 62.4%). NAV per share (excluding non-controlling interests and perpetual capital instruments) was HK\$2.5 (2017: HK\$2.5). In addition, the land bank of the Company was approximately 4.56 million square meters, in terms of market value, about 68% is situated in Tier 1 and core Tier 2 cities.

During the year, significant efforts has been placed by the Company in the areas of enhancing financing channels, optimizing financial resources, cultivating professional value chain, brand promotion and human resources management. The Company also adhered to the strategic development philosophy of “creating high-quality products with steady operation” in order to boost its business development quality continuously.

Mr. He Jianbo, Chairman of Minmetals Land, commented, “In 2018, our investment strategy was to select the best of the best among potential projects and minimise investment risks. Given our funds on hand, we will keep an eye on the land sales in the Beijing–Tianjin–Hebei region, the Yangtze River Delta region as well as core cities in the Guangdong-Hong Kong-Macao Greater Bay Area. We will strive to secure more premium land parcels at lower costs and replenish the land reserve for our sustainable development in the future. Meanwhile, given the complex and fast-changing real estate market environment, we have been putting strenuous effort in developing innovative business models and alternative modes of land acquisition. Shortening development cycle and improving sales turnover will be our top operational priority, in order to minimize market risks while ensuring cash flow generation.”

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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. 109 in the US Fortune Global Top 500 list in 2018. China Minmetals recorded operating revenue of approximately RMB503.2 billion in 2018. China Minmetals through China Minmetals H.K. (Holdings) Limited, a subsidiary of China Minmetals, to hold approximately 61.88% 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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