



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

## **Minmetals Land Announces 2019 Interim Results Maintained High Margin, Growing EPS and NAV per Share**

### **Interim Results Summary :**

- Consolidated revenue dipped 5.9% YoY to HK\$5.60 billion
- Overall gross profit margin of 35.5%, interim net profit margin of 19.5%
- Profit attributable to equity holders increased 14.1% YoY to HK\$810 million
- Earnings per share of HK24.32 cents ( 1H 2018 : HK21.32 cents )
- NAV per share (excluding non-controlling interest and perpetual capital instruments) grew 8.4% to HK\$2.71 compared to the end of 2018
- Cash and bank deposits amounted to HK\$4.59 billion, net debt to total equity ratio fell 1.7 percentage points to 74.2% compared to the end of 2018

(Hong Kong - 29 August 2019) – Minmetals Land Limited (“Minmetals Land” or the “Company”) (Stock code: 0230) announces its 2019 interim results. The Company’s consolidated revenue recorded a slight dip of 5.9% to HK\$5.6 billion, overall gross profit margin dropped slightly by 4.3 percentage points and remained at a relatively high level of 35.5%, net profit margin recorded a slight dip of 1.8 percentage points and remained at a relatively high level of 19.5%. Interim net profit dropped 13.8% YoY to HK\$1.09 billion. Profit attributable to equity holders of the Company grew by 14.1% to HK\$810 million, representing a basic earnings per share of HK24.32 cents (1H 2018: HK21.32 cents). The Board does not recommend the payment of interim dividend.

As at 30 June 2019, NAV per share (excluding non-controlling interest and perpetual capital instruments) was HK\$2.71 (as of 31 December 2018: HK\$2.50) and unutilised banking facility amounted to HK\$8.35 billion (as of 31 December 2018: HK\$10.56 billion). Cash and bank deposits amounted to HK\$4.59 billion (as of 31 December 2018: HK\$3.81 billion). Net debt to total equity ratio slid to 74.2% from 75.9% as of end of 2018. The Company has a land bank of approximately 4.24 million square meters.

Mr. He Jianbo, Chairman of Minmetals Land, commented, “In the first half of 2019, although the overall policy fundamentals of real estate remained relatively tight, the scale of commercial housing transactions nationwide maintained steady growth. The Company’s contracted sales in the first six months of this year has increased significantly compared to the corresponding period last year. As a large portion of project sales will be launched in the second half of 2019 according to pre-sales planning schedule, we will make every effort to achieve the contracted sales target this

year. In addition, we pay close attention to the latest changes in the real estate market condition through in-depth studies of changes in the domestic and international economic environment and prudent analysis of the latest updates in real estate regulation. We aim to acquire quality land in China through cooperation with external industrial resources and unlocking its industrial resource advantages. In terms of financing, domestic financial supervision has strengthened and the financing environment has tightened since May. The Company will continue to increase its cash collection rate and project turnover rate, and maintain the debt ratio at a relatively reasonable level. With strong support from our parent company and joint effort from all of our staff, we commit to deliver good results for the coming years and provide a solid foundation for the future development of Minmetals Land.”

- 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. 112 in the US Fortune Global Top 500 list in 2019. China Minmetals recorded operating revenue of approximately US\$80.08 billion in 2019. 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 Company Limited** on behalf of **Minmetals Land Limited**.

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