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*For Immediate Release:*

**YEW BIO-PHARM GROUP REPORTS 2014 FIRST QUARTER FINANCIAL RESULTS**

*-Total Revenues Increase 15%, with Growth Across All Three Categories -*

**HARBIN, CHINA, May 21, 2014** -- Yew Bio-Pharm Group, Inc. (“Yew Bio” or the “Company”) (OTCBB: YEWB), a major grower and seller of yew trees, yew raw materials used in the manufacture of traditional Chinese medicine and products made from yew timber in China, today reported financial results for the three-months ended March 31, 2014.

**2014 First Quarter Results**

	<b>Three Months Ended March 31,</b>		<b>Percentage</b>
	<b>2014</b>	<b>2013</b>	<b>Change</b>
Revenues:			
TCM Raw Materials	\$1,043,980	\$896,161	16.5%
Yew Trees	964,306	856,954	12.5%
Handicrafts	59,691	45,825	30.3%
<b>Total Revenues</b>	<b>\$2,067,977</b>	<b>\$1,798,940</b>	<b>15.0%</b>

Total revenues for the first quarter of 2014 increased 15.0% to \$2.1 million from \$1.8 million a year ago. Sales of TCM raw materials amounted to 50.5% of total revenues; sales of yew trees amounted to 46.6% of total revenues; and sales of handicrafts made up the remaining 2.9%.

For the 2014 first quarter, gross profit was \$1.5 million, or 74.5% of total revenues, compared with \$1.2 million, or 67.8% of total revenues for the comparable 2012 quarter. The increase in the gross profit margin was primarily attributable to higher gross profit margin in the yew trees segment.

Operating expenses decreased 39.7% to \$167,000 for the quarter ended March 31, 2014, from \$278,000 in the year-ago quarter.

Net income for the three-months ended March 31, 2014 increased 45.9% to \$1.4 million from \$942,000 in the same quarter last year. Due to an unrealized foreign currency translation loss of \$258,000 for the first quarter

of 2014, as compared to a gain of \$155,000 for the first quarter of 2013, comprehensive income for both the first quarter of 2014 and 2013 was approximately \$1.1 million, or \$0.02 per diluted share. The change reflects the effect of the value of the U.S. dollar in relation to the RMB.

“We are pleased to have recorded double digit growth across all three revenue categories, with TCM raw material sales volume increasing 14% to 6,070 kg in the quarter. While the number of Yew Trees sold decreased, we sold higher quality yew trees, which resulted in improved profitability,” said Mr. Zhiguo Wang, Chairman and Chief Executive Officer of Yew Bio-Pharm Group. “As we move forward, we aim to drive further profitability by focusing on the sale of higher quality Yew Trees.”

#### **ABOUT YEW BIO-PHARM GROUP, INC.**

Yew Bio-Pharm Group, Inc., through its operating entity, Harbin Yew Science and Technology Development Co., Ltd. (HDS), is a major grower and seller of yew trees, yew raw materials used in the manufacture of traditional Chinese medicine (TCM) and products made from yew timber in China. Raw material from the species of yew tree that the Company grows contains taxol, and TCM containing yew raw materials has been approved as a traditional Chinese medicine in China for secondary treatment of certain cancers. The Company uses a patented, accelerated growth technology to speed the growth and maturity and commercialization of yew trees and believes that it is one of the few companies possessing a permit to sell them. To learn more, please visit <http://www.yewbiopharm.com/>.

#### **SAFE HARBOR**

This press release forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. These forward-looking statements involve a number of risks and uncertainties that could cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: our ability to collect from our largest customers; our dependence on a small number of customers for raw materials, including a related party; our ability to continue to purchase raw materials at relatively stable prices; our dependence on a small number of customers for our yew trees for reforestation; our ability to market successfully raw materials used in the manufacture of traditional Chinese medicines; and our ability to receive continued preferential tax treatment for the sale of yew trees and potted yew trees. From time to time, these risks, uncertainties and other factors are discussed in the Company’s filings with the U.S. Securities and Exchange Commission, including its most recent annual report on Form 10-K. Yew Bio does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise, except as required under applicable law.

(financial tables follow)

**YEW BIO-PHARM GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**

	<b>March 31, 2014</b>	<b>December 31, 2013</b>
	<u>(Unaudited)</u>	
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ 99,504	\$ 1,159,611
Accounts receivable	1,837,401	418,875
Accounts receivable - related party	339,044	377,821
Inventories	1,575,509	1,089,087
Due from related parties	85,159	34,031
Prepaid expenses and other assets	<u>16,600</u>	<u>2,697</u>
Total Current Assets	<u>3,953,217</u>	<u>3,082,122</u>
<b>LONG-TERM ASSETS:</b>		
Inventories, net of current portion	10,009,310	10,245,146
Property and equipment, net	976,176	1,033,078
Land use rights and yew forest assets, net	<u>20,048,846</u>	<u>20,953,562</u>
Total Long-term Assets	<u>31,034,332</u>	<u>32,231,786</u>
Total Assets	<u>\$ 34,987,549</u>	<u>\$ 35,313,908</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ -	\$ -
Accrued expenses and other payables	151,138	136,713
Taxes payable	1,898	10,232
Due to related parties	<u>3,400,914</u>	<u>4,850,637</u>
Total Current Liabilities	<u>3,553,950</u>	<u>4,997,582</u>
Total Liabilities	<u>3,553,950</u>	<u>4,997,582</u>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>SHAREHOLDERS' EQUITY:</b>		
Common Stock (\$0.001 par value; 50,000,000 shares authorized; 50,000,000 and 50,000,000 issued and outstanding at March 31, 2014 and December 31, 2013, respectively)	50,000	50,000
Additional paid-in capital	8,058,165	8,058,165
Retained earnings	17,898,053	16,664,138
Statutory reserves	2,738,444	2,597,118
Accumulated other comprehensive income - foreign currency translation adjustment	<u>2,688,937</u>	<u>2,946,905</u>
Total Shareholders' Equity	<u>31,433,599</u>	<u>30,316,326</u>
Total Liabilities and Shareholders' Equity	<u>\$ 34,987,549</u>	<u>\$ 35,313,908</u>

**YEW BIO-PHARM GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME**

	<b>For Three Months Ended March</b>	
	<b>2014</b>	<b>2013</b>
REVENUES:		
Revenues	\$ 1,613,718	\$ 1,440,991
Revenues - related party	454,259	357,949
Total Revenues	2,067,977	1,798,940
COST OF REVENUES:		
Cost of revenues	414,616	495,659
Cost of revenues - related party	113,118	83,010
Total Cost of Revenues	527,734	578,669
GROSS PROFIT	1,540,243	1,220,271
OPERATING EXPENSES:		
Selling	1,760	5,614
Other general and administrative	165,636	271,961
Total Operating Expenses	167,396	277,575
Other Operating Income	2,142	-
INCOME FROM OPERATIONS	1,374,989	942,696
OTHER INCOME (EXPENSES):		
Interest income	236	42
Other income (expense)	16	(417)
Total Other Income (Expenses)	252	(375)
NET INCOME	\$ 1,375,241	\$ 942,321
COMPREHENSIVE INCOME:		
NET INCOME	\$ 1,375,241	\$ 942,321
OTHER COMPREHENSIVE INCOME:		
Unrealized foreign currency translation gain (loss)	(257,968)	154,652
COMPREHENSIVE INCOME	\$ 1,117,273	\$ 1,096,973
NET INCOME PER COMMON SHARE:		
Basic	\$ 0.03	\$ 0.02
Diluted	\$ 0.02	\$ 0.02
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:		
Basic	50,000,000	50,000,000
Diluted	68,118,682	50,000,000

**YEW BIO-PHARM GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>For Three Months Ended</b>	
	<b>March 31, 2014</b>	<b>March 31, 2013</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 1,375,241	\$ 942,321
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	46,408	56,274
Amortization of land use rights and yew forest assets	128,546	89,244
Loss (gain) on disposal of property and equipment	(2,142)	417
Changes in operating assets and liabilities:		
Accounts receivable	(1,432,302)	(760,760)
Accounts receivable - related party	35,949	(272,041)
Prepaid and other current assets	(14,005)	(302,193)
Due from related party	7,045	6,859
Inventories	264,439	260,540
Accounts payable	-	1,041
Accrued expenses and other payables	15,148	133,403
Due to related parties	-	1,217
Taxes payable	(8,320)	(2,220)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>416,007</b>	<b>154,102</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from disposal of property and equipment	5,000	-
Loan made to related parties	(58,825)	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(53,825)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayments for related parties advances	(1,420,521)	-
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(1,420,521)</b>	<b>-</b>
EFFECT OF EXCHANGE RATE ON CASH	(1,771)	3,454
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(1,060,110)</b>	<b>157,556</b>
<b>CASH - Beginning of period</b>	<b>1,159,611</b>	<b>386,821</b>
<b>CASH - End of period</b>	<b>\$ 99,504</b>	<b>\$ 544,377</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>		
Cash paid for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -
Non-cash investing and financing activities		
Reclassification of yew forest assets to Inventories	<b>\$ 610,193</b>	<b>\$ -</b>