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**YEW BIO-PHARM GROUP REPORTS IMPROVED FINANCIAL RESULTS  
 FOR 2014 THIRD QUARTER**

**HARBIN, CHINA, November 17, 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- and nine-months ended September 30, 2014.

**2014 Third Quarter Results**

	<b>Three Months Ended September 30,</b>		<b>Percentage Change</b>
	<b>2014</b>	<b>2013</b>	
Revenues:			
TCM Raw Materials	\$1,161,838	\$1,005,323	15.6%
Yew Trees	514,130	448,810	14.6%
Handicrafts	24,956	90,194	(72.3)%
<b>Total Revenues</b>	<b>\$1,700,924</b>	<b>\$1,544,327</b>	<b>10.1%</b>

Total revenues for the third quarter of 2014 rose to \$1.70 million from \$1.54 million a year ago. Sales of TCM raw materials amounted to 68.3% of total revenues; sales of yew trees amounted to 30.2% of total revenues; and sales of handicrafts made up the remaining 1.5%.

For the 2014 third quarter, gross profit increased to \$1.41 million, or 82.7% of total revenues, from \$906,000 million, or 58.7% of total revenues for the comparable 2013 quarter. The increase in gross margin for the three months ended September 30, 2014 was primarily attributable to higher selling prices of TCM raw materials, as well as higher comparative costs of TCM raw materials in 2013 due to higher processing fees in one of the Company’s plantations. In addition, sales of yew trees product mix for the 2014 third quarter were more favorable, as more yew trees cultivated from 2004 to 2008 were sold, which yielded a lower unit cost and higher unit selling price.

Operating expenses were \$514,000 for the quarter ended September 30, 2014, compared with \$316,000 in the year-ago quarter.

Net income for the three-months ended September 30, 2014 increased 50.7% to \$893,000, or \$0.02 per diluted share, from \$592,000, or \$0.01 per diluted share, in the same quarter last year.

“Our results for the quarter were buoyed by the addition of the new TCM distributors, combined with a price increase we implemented in August,” said Zhiguo Wang, Chairman and Chief Executive Officer of Yew Bio-Pharm Group. “Along with expanding and diversifying our customer base for our yew products and adding new distributors, we are also actively engaged in efforts to further diversify into complementary business lines where we can leverage our experience and established distribution network.”

#### Recent Highlights:

- Established a new subsidiary, Harbin Yew Food Co. LTD., to develop and cultivate black fungus. The company plans to operate three production lines to include black fungus polysaccharide, powder, tea and other packaged black fungus products. The move marks the Company’s entrance into the organic food and functional beverage market;
- Signed a multi-year exclusive distribution agreement with Carpal Aid to distribute its non-invasive medical device “Carpal Aid” for carpal tunnel syndrome throughout China. The Company is currently working with the SFDA (China Food and Drug Administration) to obtain clearance for Carpal Aid.

#### Nine-Month 2014 Financial Results

	Nine Months Ended September 30,		Percentage Change
	2014	2013	
Revenues:			
TCM Raw Materials	\$3,356,622	\$3,171,814	5.8%
Yew Trees	2,350,874	2,102,417	11.8%
Handicrafts	126,972	175,402	(28.0)%
Total Revenues	\$5,832,468	\$5,449,633	7.0%

Total revenues for the first nine months of 2014 increased to \$5.83 million from \$5.45 million a year ago. Sales of TCM raw materials amounted to 57.6% of total revenues; sales of yew trees amounted to 40.3% of total revenues; and sales of handicrafts made up the remaining 2.1%.

Gross profit for the nine months ended September 30, 2014 advanced to \$4.59 million, or 78.62% of total revenues, from \$3.73 million, or 68.4% of total revenues for the comparable 2013 quarter. Operating expenses for the first nine months of 2014 were \$902,000, compared with \$872,000 for the same period last year.

Net income for the nine months of 2014 increased 29.0% to \$3.7 million from \$2.9 million for the same period last year. Earnings per diluted share were \$0.06, in line with the same period last year.

## **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>September 30,</b>	<b>December 31,</b>
	<b>2014</b>	<b>2013</b>
	<b>(Unaudited)</b>	
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ 120,118	\$ 1,159,611
Accounts receivable	1,604,472	418,875
Accounts receivable - related party	-	377,821
Inventories	1,731,628	1,089,087
Prepaid expenses – related party	12,788	34,031
Prepaid expenses and other assets	<u>37,180</u>	<u>2,697</u>
Total Current Assets	<u>3,506,186</u>	<u>3,082,122</u>
<b>LONG-TERM ASSETS:</b>		
Inventories, net of current portion	10,558,479	10,245,146
Property and equipment, net	894,108	1,033,078
Land use rights and yew forest assets, net	<u>19,598,367</u>	<u>20,953,562</u>
Total Long-term Assets	<u>31,050,954</u>	<u>32,231,786</u>
Total Assets	<u>\$ 34,557,140</u>	<u>\$ 35,313,908</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 15,959	\$ -
Accrued expenses and other payables	126,067	136,713
Taxes payable	4,315	10,232
Due to related parties	<u>293,928</u>	<u>4,850,637</u>
Total Current Liabilities	<u>440,269</u>	<u>4,997,582</u>
Total Liabilities	<u>440,269</u>	<u>4,997,582</u>
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>SHAREHOLDERS' EQUITY:</b>		
Common Stock (\$0.001 par value; 140,000,000 shares authorized; 52,125,000 and 50,000,000 shares issued and outstanding at September 30, 2014 and December 31, 2013, respectively)	52,125	50,000
Additional paid-in capital	8,383,084	8,058,165
Retained earnings	19,929,747	16,664,138
Statutory reserves	3,016,936	2,597,118
Accumulated other comprehensive income - foreign currency translation adjustment	<u>2,734,979</u>	<u>2,946,905</u>
Total Shareholders' Equity	<u>34,116,871</u>	<u>30,316,326</u>
Total Liabilities and Shareholders' Equity	<u>\$ 34,557,140</u>	<u>\$ 35,313,908</u>

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

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>REVENUES:</b>				
Revenues	\$ 1,135,825	\$ 1,455,621	\$ 4,530,078	\$ 4,040,492
Revenues - related party	<u>565,099</u>	<u>88,706</u>	<u>1,302,390</u>	<u>1,409,141</u>
Total Revenues	<u>1,700,924</u>	<u>1,544,327</u>	<u>5,832,468</u>	<u>5,449,633</u>
<b>COST OF REVENUES:</b>				
Cost of revenues	236,793	618,059	1,005,865	1,320,028
Cost of revenues - related party	<u>57,004</u>	<u>20,169</u>	<u>240,601</u>	<u>402,391</u>
Total Cost of Revenues	<u>293,797</u>	<u>638,228</u>	<u>1,246,466</u>	<u>1,722,419</u>
<b>GROSS PROFIT</b>	<u>1,407,127</u>	<u>906,099</u>	<u>4,586,002</u>	<u>3,727,214</u>
<b>OPERATING EXPENSES:</b>				
Selling	6,973	7,356	9,394	19,049
General and administrative	<u>506,566</u>	<u>308,611</u>	<u>892,563</u>	<u>852,480</u>
Total Operating Expenses	<u>513,539</u>	<u>315,967</u>	<u>901,957</u>	<u>871,529</u>
<b>INCOME FROM OPERATIONS</b>	<u>893,588</u>	<u>590,132</u>	<u>3,684,045</u>	<u>2,855,685</u>
<b>OTHER INCOME (EXPENSES):</b>				
Interest income (expense)	(255)	161	36	245
Other income (expense)	<u>(617)</u>	<u>1,919</u>	<u>1,347</u>	<u>1,302</u>
Total Other Income (Expenses)	<u>(872)</u>	<u>2,080</u>	<u>1,383</u>	<u>1,547</u>
<b>NET INCOME</b>	<u>\$ 892,716</u>	<u>\$ 592,212</u>	<u>\$ 3,685,428</u>	<u>\$ 2,857,232</u>
<b>COMPREHENSIVE INCOME:</b>				
NET INCOME	\$ 892,716	\$ 592,212	\$ 3,685,428	\$ 2,857,232
OTHER COMPREHENSIVE INCOME:				
Unrealized foreign currency translation gain (loss)	<u>10,560</u>	<u>180,344</u>	<u>(211,926)</u>	<u>777,867</u>
<b>COMPREHENSIVE INCOME</b>	<u>\$ 903,276</u>	<u>\$ 772,556</u>	<u>\$ 3,473,502</u>	<u>\$ 3,635,099</u>
<b>NET INCOME PER COMMON SHARE:</b>				
Basic	<u>\$ 0.02</u>	<u>\$ 0.01</u>	<u>\$ 0.07</u>	<u>\$ 0.06</u>
Diluted	<u>\$ 0.02</u>	<u>\$ 0.01</u>	<u>\$ 0.06</u>	<u>\$ 0.06</u>
<b>WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:</b>				
Basic	<u>51,639,946</u>	<u>50,000,000</u>	<u>50,552,656</u>	<u>50,000,000</u>
Diluted	<u>51,759,743</u>	<u>50,000,000</u>	<u>63,026,963</u>	<u>50,000,000</u>

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

	<b>For the Nine Months Ended September 30,</b>	
	<u>2014</u>	<u>2013</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 3,685,428	\$ 2,857,232
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	132,355	147,782
Stock-based compensation	5,657	-
Common stock issued in exchange for professional service	321,387	-
Amortization of land use rights and yew forest assets	384,467	271,580
Loss (gain) on disposal of fixed assets	(1,509)	421
Changes in operating assets and liabilities:		
Accounts receivable	(1,189,571)	(282,524)
Accounts receivable - related party	375,596	(869,562)
Prepaid expenses and other current assets	(34,532)	(33,635)
Prepaid expenses - related parties	21,030	20,789
Inventories	(205,265)	(594,434)
Accounts payable	15,974	3,357
Accrued expenses and other payables	(9,992)	(88,148)
Due to related parties	-	3,688
Taxes payable	(5,857)	(1,010)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u><u>3,495,168</u></u>	<u><u>1,435,536</u></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from disposal of fixed assets	5,000	-
Purchase of property and equipment	(3,390)	(217,604)
Payments for land use rights and yew forest assets	(4,503,084)	(513,685)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u><u>(4,501,474)</u></u>	<u><u>(731,289)</u></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from related party advances	610	-
Repayments for related parties advances	(25,674)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u><u>(25,064)</u></u>	<u><u>-</u></u>
<b>EFFECT OF EXCHANGE RATE ON CASH</b>	<u><u>(8,123)</u></u>	<u><u>18,957</u></u>
<b>NET INCREASE (DECREASE) IN CASH</b>	(1,039,493)	723,204
<b>CASH - beginning of period</b>	<u><u>1,159,611</u></u>	<u><u>386,821</u></u>
<b>CASH - end of period</b>	<u><u>\$ 120,118</u></u>	<u><u>\$ 1,110,025</u></u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>		
Cash paid for:		
Interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Income taxes	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Non-cash investing and financing activities		
Reclassification of yew forest assets to inventory	<u><u>\$ 828,908</u></u>	<u><u>\$ -</u></u>