

Ten-Year Financial Summary

in HK\$ Million (unless otherwise stated)	Jan – Dec			Jul – Dec	For the year ended June 30					
	2014	2013	2012	2011 (Note 1)	2011	2010	2009	2008	2007	2006
Total assets	205,373	198,965	182,903	163,088	155,367	126,512	98,676	93,489	76,222	66,508
Investment properties	128,357	115,818	106,102	101,833	94,003	88,633	69,958	66,136	52,539	43,753
Properties for sale										
– Completed	4,068	4,055	4,843	5,158	5,089	5,086	6,954	6,805	9,706	10,215
– Under development	–	1,662	1,296	987	905	800	760	43	41	–
Cash and deposits with banks	40,323	39,704	40,183	26,149	28,274	11,852	9,632	10,738	7,092	6,189
Total liabilities	60,677	62,557	53,288	41,920	35,170	24,167	19,907	21,432	17,733	20,182
Bank loans and other borrowings	40,095	45,024	37,645	27,694	20,901	10,790	9,966	9,040	8,482	11,787
Floating rate notes	–	–	–	–	–	–	1,500	1,500	1,500	1,500
Shareholders' equity	76,026	70,572	65,224	60,510	58,972	52,973	40,640	36,782	29,095	25,013
Net assets (including non-controlling interests)	144,696	136,408	129,615	121,168	120,197	102,345	78,769	72,057	58,489	46,326
Turnover	17,606	9,734	7,986	3,361	5,714	12,580	4,696	10,553	4,778	4,200
Net profit attributable to shareholders	6,825	4,557	5,262	1,578	3,529	13,139	2,559	7,516	4,786	2,833
Underlying net profit (Note 2)	5,730	3,071	3,564	1,000	1,733	3,695	1,454	2,555	1,996	950
Dividends	1,097	1,079	1,066	512	1,025	1,017	941	941	813	739
Per share data										
Earnings										
– Basic	\$5.04	\$3.38	\$3.90	\$1.17	\$2.62	\$9.83	\$1.92	\$5.64	\$3.59	\$2.13
– Diluted	\$5.03	\$3.36	\$3.87	\$1.16	\$2.60	\$9.71	\$1.90	\$5.56	\$3.56	\$2.11
Underlying earnings (Note 2)										
– Basic	\$4.23	\$2.27	\$2.64	\$0.74	\$1.29	\$2.76	\$1.09	\$1.92	\$1.50	\$0.71
– Diluted	\$4.22	\$2.26	\$2.62	\$0.74	\$1.28	\$2.73	\$1.08	\$1.89	\$1.48	\$0.71
Dividends										
– Interim	19¢	19¢	19¢	–	19¢	19¢	16.5¢	16.5¢	14.5¢	14.5¢
– Final	62¢	61¢	60¢	38¢	57¢	57¢	54¢	54¢	46.5¢	41¢
– Total for the year/period	81¢	80¢	79¢	38¢	76¢	76¢	70.5¢	70.5¢	61¢	55.5¢
Shareholders' equity (Note 3)	\$56.1	\$52.3	\$48.3	\$44.9	\$43.7	\$39.6	\$30.5	\$27.6	\$21.8	\$18.8
Net assets (including non-controlling interests) (Note 3)	\$106.8	\$101.0	\$96.0	\$89.9	\$89.2	\$76.4	\$59.0	\$54.0	\$43.9	\$34.8
Net debt to equity ratio (Note 4)	0%	3.9%	0%	1.4%	0%	0%	2.8%	0.4%	5.9%	16.7%
Pay-out ratio	16%	24%	20%	32%	29%	8%	37%	13%	17%	26%
Underlying pay-out ratio (Note 2)	19%	35%	30%	51%	59%	28%	65%	37%	41%	78%
Number of shares issued (in Million)	1,355	1,350	1,350	1,348	1,348	1,339	1,334	1,334	1,334	1,332

Notes:

- In November 2011, the Board of Directors approved the change of the Group's financial year end date from June 30 to December 31. Thus, the Group had a six-month financial period from July 1 to December 31, 2011.
- To facilitate a better understanding of the Group's operational results, underlying net profit, earnings per share and pay-out ratio are presented by excluding the effect of changes in fair value of investment properties and investment properties under development and their related deferred tax and non-controlling interests.
- Based on year end balance divided by number of shares issued at the end of the reporting period.
- Net debt represents bank loans and other borrowings, floating rate notes and finance lease obligations, less cash and deposits with banks. Equity comprises shareholders' equity and non-controlling interests.