

Ten-Year Financial Summary

in HK\$ million (unless otherwise stated)	For the years ended December 31		
	2016	2015	2014
CONSOLIDATED STATEMENT OF PROFIT OR LOSS			
Revenue			
Property leasing	8,326	8,330	7,792
Property sales	5,322	1,198	9,814
	13,648	9,528	17,606
Gross profit			
Property leasing	6,129	6,110	5,987
Property sales	3,209	845	7,419
	9,338	6,955	13,406
Underlying net profit attributable to shareholders			
Effect of changes in fair value of properties	(59)	511	1,095
	3,772	2,700	5,730
Net profit attributable to shareholders			
Dividends for the year/period	(1,089)	(1,084)	(1,097)
	2,624	2,127	5,728
CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Net assets employed (Note 2)			
Investment properties	133,005	137,338	128,357
Investment properties under development	16,160	16,709	25,611
Properties for sale	2,374	3,852	4,068
Other assets	10,306	6,325	7,014
	161,845	164,224	165,050
Other liabilities	(17,237)	(18,074)	(20,582)
	144,608	146,150	144,468
Financed by			
Shareholders' equity	75,658	75,470	76,026
Non-controlling interests	62,355	64,832	68,670
Net debt/(cash)	6,595	5,848	(228)
	144,608	146,150	144,468
Number of shares issued (in million)	1,362	1,355	1,355
PER SHARE DATA			
Basic earnings (HK\$)	\$2.73	\$2.37	\$5.04
Dividends (HK cents)	80¢	80¢	81¢
Interim	19¢	19¢	19¢
Final	61¢	61¢	62¢
Shareholders' equity (HK\$)	\$55.5	\$55.7	\$56.1
Net assets (HK\$)	\$101.3	\$103.5	\$106.8
Dividend payout ratio	29%	34%	16%
Underlying dividend payout ratio	29%	40%	19%
FINANCIAL INDICATORS			
Net debt to equity	4.8%	4.2%	0.0%
Debt to equity	22.5%	26.6%	27.7%
Interest cover (times)	14	14	25
Return on average shareholders' equity	4.9%	4.2%	9.3%

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 has a six-month financial period from July 1 to December 31, 2011.
- Net assets employed are presented by excluding net debt/cash.

For the years ended December 31		July – December	For the years ended June 30			
2013	2012	2011 (Note 1)	2011	2010	2009	2008
7,216	6,711	3,168	5,711	5,069	4,685	4,186
2,518	1,275	193	3	7,511	11	6,367
9,734	7,986	3,361	5,714	12,580	4,696	10,553
5,731	5,313	2,503	4,574	4,096	3,813	3,347
1,521	847	150	2	5,256	3	3,426
7,252	6,160	2,653	4,576	9,352	3,816	6,773
3,071	3,564	1,000	1,733	3,695	1,454	2,555
1,486	1,698	578	1,796	9,444	1,105	4,961
4,557	5,262	1,578	3,529	13,139	2,559	7,516
(1,079)	(1,066)	(512)	(1,025)	(1,017)	(941)	(941)
3,478	4,196	1,066	2,504	12,122	1,618	6,575
115,818	106,102	101,833	94,003	88,633	69,958	66,136
30,478	24,482	23,613	21,524	15,326	7,570	5,658
5,717	6,139	6,145	5,994	5,886	7,714	6,848
7,248	5,997	5,348	5,572	4,815	3,802	4,109
159,261	142,720	136,939	127,093	114,660	89,044	82,751
(17,533)	(15,643)	(14,226)	(14,269)	(13,377)	(8,441)	(10,892)
141,728	127,077	122,713	112,824	101,283	80,603	71,859
70,572	65,224	60,510	58,972	52,973	40,640	36,782
65,836	64,391	60,658	61,225	49,372	38,129	35,275
5,320	(2,538)	1,545	(7,373)	(1,062)	1,834	(198)
141,728	127,077	122,713	112,824	101,283	80,603	71,859
1,350	1,350	1,348	1,348	1,339	1,334	1,334
\$3.38	\$3.90	\$1.17	\$2.62	\$9.83	\$1.92	\$5.64
80¢	79¢	38¢	76¢	76¢	70.5¢	70.5¢
19¢	19¢	–	19¢	19¢	16.5¢	16.5¢
61¢	60¢	38¢	57¢	57¢	54¢	54¢
\$52.3	\$48.3	\$44.9	\$43.7	\$39.6	\$30.5	\$27.6
\$101.0	\$96.0	\$89.9	\$89.2	\$76.4	\$59.0	\$54.0
24%	20%	32%	29%	8%	37%	13%
35%	30%	51%	59%	28%	65%	37%
3.9%	0.0%	1.4%	0.0%	0.0%	2.8%	0.4%
33.0%	29.0%	22.9%	17.4%	10.5%	14.6%	14.6%
23	60	44	63	33	21	31
6.7%	8.4%	5.3%	6.3%	28.1%	6.6%	22.8%