

Financial Highlights

Results

For the year ended December 31

in HK\$ Million (unless otherwise stated)	2018	2017
Revenue		
Property leasing	8,181	7,779
Mainland China	4,244	3,958
Hong Kong	3,937	3,821
Property sales	1,227	3,420
Total revenue	9,408	11,199
Net profit attributable to shareholders	8,078	8,124
Property leasing	7,346	5,791
Property sales	732	2,333
Dividends	3,374	3,374
Shareholders' equity	137,561	136,158
Per share data		
Earnings	\$1.80	\$1.81
Dividends		
Total	\$0.75	\$0.75
Interim	\$0.17	\$0.17
Final	\$0.58	\$0.58
Shareholders' equity	\$30.6	\$30.3
Net assets	\$31.9	\$31.6
Financial ratio		
Payout ratio		
Total	42%	42%
Property leasing	46%	58%
Net debt to equity ratio	10.4%	1.9%
Debt to equity ratio	19.0%	17.4%

Underlying Results

For the year ended December 31

in HK\$ Million (unless otherwise stated)	2018	2017
Underlying net profit attributable to shareholders	4,093	5,530
Property leasing	3,361	3,197
Property sales	732	2,333
Earnings per share ^(Note 1)	\$0.91	\$1.23
Payout ratio ^(Note 1)		
Total	82%	61%
Property leasing	100%	106%

Note:

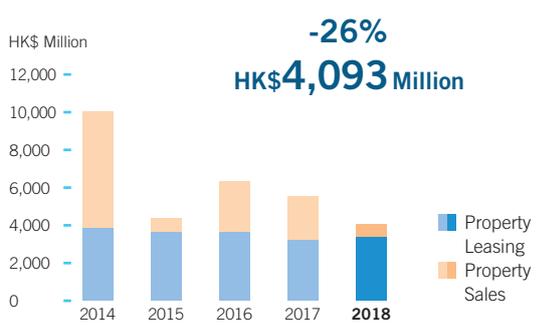
1. The relevant calculations are based on the underlying net profit attributable to shareholders.

Property Leasing Revenue

Overall



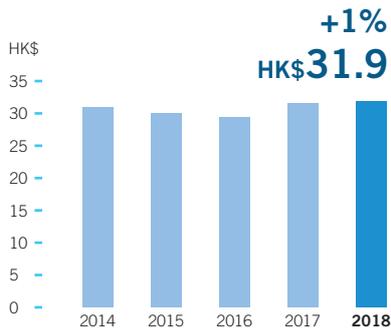
Underlying Net Profit



Mainland China



Net Assets per Share



Hong Kong



Dividends per Share

