

Financial Highlights

RESULTS

For the year ended December 31

in HK\$ Million (unless otherwise stated)	2016	2015
Revenue		
Property leasing	8,326	8,330
Mainland China	4,427	4,625
Hong Kong	3,899	3,705
Property sales	5,322	1,198
Total revenue	13,648	9,528
Net profit attributable to shareholders	3,713	3,211
Dividends	1,089	1,084
Shareholders' equity	75,658	75,470
Per share data		
Earnings	\$2.73	\$2.37
Dividends		
Total	\$0.80	\$0.80
Interim	\$0.19	\$0.19
Final	\$0.61	\$0.61
Shareholders' equity	\$55.5	\$55.7
Net assets	\$101.3	\$103.5
Financial ratio		
Payout ratio	29%	34%
Net debt to equity ratio	4.8%	4.2%
Debt to equity ratio	22.5%	26.6%

UNDERLYING RESULTS

For the year ended December 31

in HK\$ Million (unless otherwise stated)	2016	2015
Underlying net profit attributable to shareholders	3,772	2,700
Earnings per share ^(Note 1)	\$2.78	\$1.99
Payout ratio ^(Note 1)	29%	40%

Note:

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



Rental Revenue

Overall



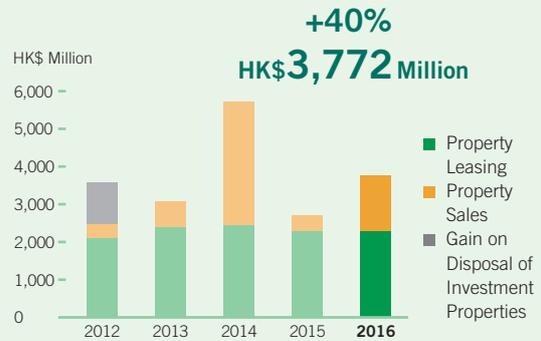
Mainland China



Hong Kong



Underlying Net Profit



Net Assets per Share



Dividends per Share

