



# 財務摘要

## Financial Highlights

### 業績

### RESULTS

截至十二月三十一日止年度 For the year ended December 31

以港幣百萬元計算 (除另有註明)	in HK\$ Million (unless otherwise stated)	2013	2012
<b>營業額</b>	<b>Turnover</b>		
物業租賃	Property leasing	<b>6,638</b>	6,098
香港	Hong Kong	<b>3,112</b>	3,016
中國內地	Mainland China	<b>3,526</b>	3,082
物業銷售	Property sales	<b>2,500</b>	1,274
<b>營業額總計</b>	<b>Total turnover</b>	<b>9,138</b>	7,372
<b>股東應佔純利</b>	<b>Net profit attributable to shareholders</b>	<b>7,212</b>	8,395
<b>股息</b>	<b>Dividends</b>	<b>3,359</b>	3,313
<b>股東權益</b>	<b>Shareholders' equity</b>	<b>124,534</b>	117,928
<b>每股資料</b>	<b>Per share data</b>		
盈利	Earnings	<b>\$1.61</b>	\$1.88
股息	Dividends		
中期	Interim	<b>\$0.17</b>	\$0.17
末期	Final	<b>\$0.58</b>	\$0.57
總計	Total	<b>\$0.75</b>	\$0.74
股東權益	Shareholders' equity	<b>\$27.8</b>	\$26.3
資產淨值	Net assets	<b>\$29.3</b>	\$27.7
<b>財務比率</b>	<b>Financial ratio</b>		
派息比率	Payout ratio	<b>47%</b>	39%
淨債項股權比率 (附註1)	Net debt to equity ratio (Note 1)	<b>0.5%</b>	0%
債項股權比率	Debt to equity ratio	<b>26.7%</b>	24.0%

### 基本業績

### UNDERLYING RESULTS

截至十二月三十一日止年度 For the year ended December 31

以港幣百萬元計算 (除另有註明)	in HK\$ Million (unless otherwise stated)	2013	2012
<b>股東應佔基本純利 (附註2)</b>	<b>Underlying net profit attributable to shareholders (Note 2)</b>	<b>5,050</b>	6,178
<b>每股盈利 (附註3)</b>	<b>Earnings per share (Note 3)</b>	<b>\$1.13</b>	\$1.38
<b>派息比率 (附註3)</b>	<b>Payout ratio (Note 3)</b>	<b>66%</b>	54%

附註：

1. 淨債項指銀行貸款及其他借貸扣除現金及銀行存款。股權則包括股東權益及非控股權益。
2. 為加強對本集團營運業績的理解，呈報股東應佔基本純利時已撇除因採納香港會計準則第40號《投資物業》之影響，該準則規定投資物業及發展中投資物業公平值之變動並扣除相關遞延稅項及非控股權益於損益中入賬。
3. 有關計算乃根據股東應佔基本純利計算。

Notes:

1. Net debt represents bank loans and other borrowings less cash and deposits with banks. Equity comprises shareholders' equity and non-controlling interests.
2. To facilitate better understanding of the Group's operational results, the underlying net profit attributable to shareholders is presented by excluding the effect of adopting Hong Kong Accounting Standard 40, Investment Property which requires changes in fair value of investment properties and investment properties under development, net of related deferred tax and non-controlling interests be accounted for in profit or loss.
3. The relevant calculations are based on the underlying net profit attributable to shareholders.

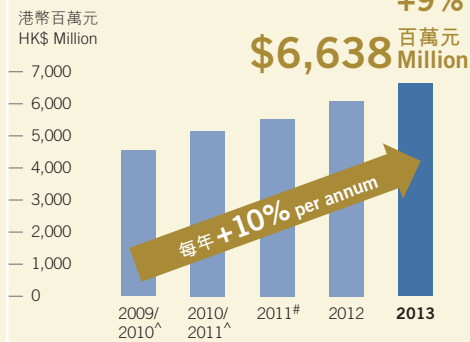


## 租金收入和溢利持續增長

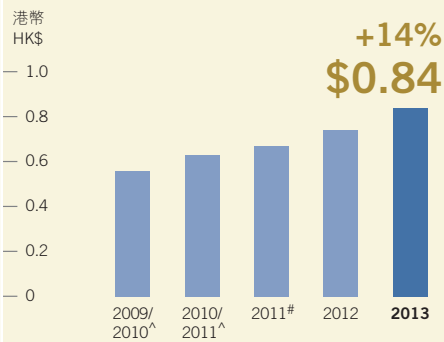
### SUSTAINABLE RENTAL TURNOVER AND PROFIT GROWTH

#### 租金收入 Rental Turnover

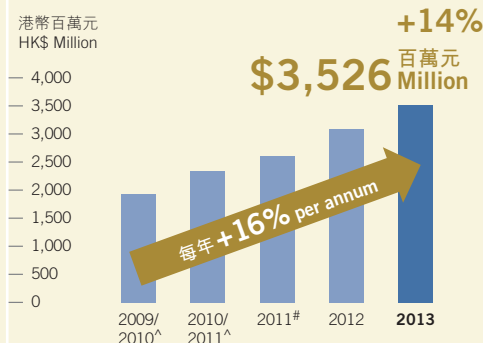
##### 整體 Overall



#### 每股租賃基本溢利 Rental Underlying Profit per Share



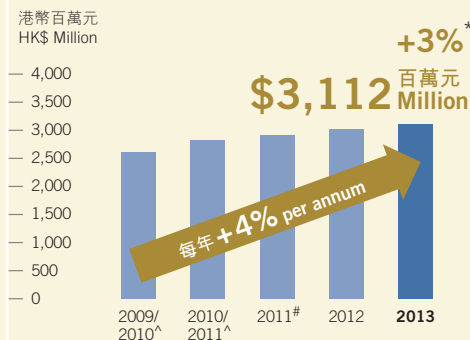
#### 中國內地 Mainland China



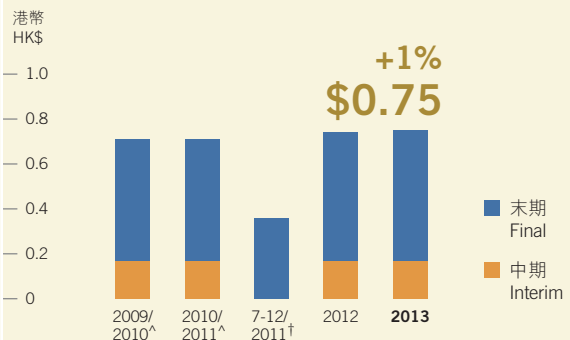
#### 每股資產淨值 Net Assets per Share



#### 香港 Hong Kong



#### 每股股息 Dividends per Share



\* 倘不計入已終止的業務，整體和香港增長率分別為12%及10%  
Growth % would be 12% for overall and 10% for Hong Kong if excluding the discontinued operations

<sup>^</sup> 截至六月三十日止財政年度  
Financial year ended June 30

<sup>#</sup> 由於財政年度年結日由六月三十日更改為十二月三十一日，此財政期為由二零一一年一月一日至十二月三十一日止十二個月  
The financial period represented 12-month period covering from January 1, 2011 to December 31, 2011 due to the change of financial year end date from June 30 to December 31

<sup>†</sup> 二零一一年七月一日至二零一一年十二月三十一日止六個月財政期之末期股息  
Final dividend for the six-month financial period from July 1, 2011 to December 31, 2011