

TEN-YEAR FINANCIAL SUMMARY

in HK\$ Million (unless otherwise stated)	Jan – Dec				Jul – Dec 2011 (Note 1)	For the year ended June 30				
	2015	2014	2013	2012		2011	2010	2009	2008	2007
Total assets	184,018	193,179	182,280	167,864	150,663	144,682	116,300	88,614	84,341	69,244
Investment properties	129,425	120,137	107,587	98,223	93,610	85,918	80,965	62,766	59,085	47,153
Properties for sale										
– Completed	3,830	4,046	4,033	4,813	5,127	5,058	5,055	6,923	6,774	9,501
– Under development	–	–	1,622	1,296	987	905	800	760	43	41
Cash and deposits with banks	31,289	39,946	34,321	36,025	23,732	27,202	11,535	8,931	10,578	6,994
Total liabilities	49,126	54,176	51,113	43,886	33,645	29,758	18,513	13,428	15,691	13,407
Bank loans and other borrowings	32,771	35,098	34,979	29,736	20,734	16,736	6,458	4,661	4,419	4,782
Floating rate notes	–	–	–	–	–	–	–	1,500	1,500	1,500
Shareholders' equity	128,989	132,327	124,534	117,928	111,462	109,719	93,105	71,894	66,377	54,277
Net assets (including non-controlling interests)	134,892	139,003	131,167	123,978	117,018	114,924	97,787	75,186	68,650	55,837
Revenue	8,948	17,030	9,138	7,372	3,069	5,164	12,057	4,173	10,080	4,389
Net profit attributable to shareholders	5,092	11,704	7,212	8,395	2,516	5,792	23,561	3,985	13,159	6,371
Underlying net profit (Note 2)	4,387	10,022	5,050	6,178	1,650	2,741	6,674	2,388	5,123	2,048
Dividends	3,373	3,409	3,359	3,313	1,610	3,175	2,951	2,736	2,736	2,320
Per share data										
Earnings										
– Basic	\$1.13	\$2.61	\$1.61	\$1.88	\$0.56	\$1.33	\$5.68	\$0.96	\$3.18	\$1.60
– Diluted	\$1.13	\$2.61	\$1.61	\$1.87	\$0.56	\$1.31	\$5.61	\$0.96	\$3.15	\$1.58
Underlying earnings (Note 2)										
– Basic	\$0.98	\$2.24	\$1.13	\$1.38	\$0.37	\$0.63	\$1.61	\$0.58	\$1.24	\$0.51
– Diluted	\$0.98	\$2.23	\$1.13	\$1.37	\$0.37	\$0.62	\$1.59	\$0.57	\$1.23	\$0.51
Dividends										
– Interim	17¢	17¢	17¢	17¢	–	17¢	17¢	15¢	15¢	13¢
– Final	58¢	59¢	58¢	57¢	36¢	54¢	54¢	51¢	51¢	43¢
– Total for the year/period	75¢	76¢	75¢	74¢	36¢	71¢	71¢	66¢	66¢	56¢
Shareholders' equity (Note 3)	\$28.7	\$29.5	\$27.8	\$26.3	\$24.9	\$24.5	\$22.4	\$17.3	\$16.0	\$13.1
Net assets (including non-controlling interests) (Note 3)	\$30.0	\$31.0	\$29.3	\$27.7	\$26.2	\$25.7	\$23.5	\$18.1	\$16.6	\$13.5
Net debt to equity ratio (Note 4)	1.1%	0%	0.5%	0%	0%	0%	0%	0%	0%	0%
Pay-out ratio	66%	29%	47%	39%	64%	53%	13%	69%	21%	35%
Underlying pay-out ratio (Note 2)	77%	34%	66%	54%	97%	113%	44%	114%	53%	109%
Number of shares issued (in Million)	4,497	4,485	4,479	4,477	4,473	4,472	4,159	4,146	4,145	4,143

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.