

Financial Highlights

Results

For the year ended December 31

in HK\$ Million (unless otherwise stated)	2018	2017
Revenue		
Property leasing	8,784	8,354
Mainland China	4,686	4,372
Hong Kong	4,098	3,982
Property sales	1,231	3,420
Total revenue	10,015	11,774
Net profit attributable to shareholders	5,285	5,314
Property leasing	4,865	4,026
Property sales	420	1,288
Dividends	1,089	1,089
Shareholders' equity	86,447	83,137
Per share data		
Earnings	\$3.88	\$3.90
Dividends		
Total	\$0.80	\$0.80
Interim	\$0.19	\$0.19
Final	\$0.61	\$0.61
Shareholders' equity	\$63.5	\$61.0
Net assets	\$110.7	\$109.8
Financial ratio		
Payout ratio		
Total	21%	21%
Property leasing	22%	27%
Net debt to equity ratio	12.0%	3.9%
Debt to equity ratio	20.3%	18.7%

Underlying Results

For the year ended December 31

in HK\$ Million (unless otherwise stated)	2018	2017
Underlying net profit attributable to shareholders	2,631	3,314
Property leasing	2,211	2,026
Property sales	420	1,288
Earnings per share ^(Note 1)	\$1.93	\$2.43
Payout ratio ^(Note 1)		
Total	41%	33%
Property leasing	49%	54%

Note:

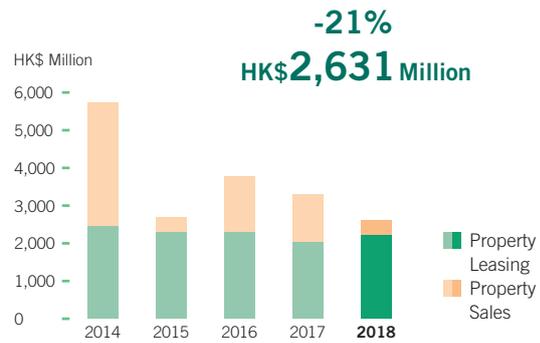
1. The relevant calculations are based on the underlying net profit attributable to shareholders.

Property Leasing Revenue

Overall



Underlying Net Profit



Mainland China



Net Assets per Share



Hong Kong



Dividends per Share

