

Ten-Year Financial Summary

in HK\$ Million (unless otherwise stated)	Jan – Dec			Jul – Dec	For the year ended June 30					
	2014	2013	2012	2011 (Note 1)	2011	2010	2009	2008	2007	2006
Total assets	193,179	182,280	167,864	150,663	144,682	116,300	88,614	84,341	69,244	60,366
Investment properties	120,137	107,587	98,223	93,610	85,918	80,965	62,766	59,085	47,153	39,590
Properties for sale										
– Completed	4,046	4,033	4,813	5,127	5,058	5,055	6,923	6,774	9,501	10,159
– Under development	–	1,622	1,296	987	905	800	760	43	41	–
Cash and deposits with banks	39,946	34,321	36,025	23,732	27,202	11,535	8,931	10,578	6,994	5,984
Total liabilities	54,176	51,113	43,886	33,645	29,758	18,513	13,428	15,691	13,407	16,077
Bank loans and other borrowings	35,098	34,979	29,736	20,734	16,736	6,458	4,661	4,419	4,782	8,454
Floating rate notes	–	–	–	–	–	–	1,500	1,500	1,500	1,500
Shareholders' equity	132,327	124,534	117,928	111,462	109,719	93,105	71,894	66,377	54,277	43,246
Net assets (including non-controlling interests)	139,003	131,167	123,978	117,018	114,924	97,787	75,186	68,650	55,837	44,289
Turnover	17,030	9,138	7,372	3,069	5,164	12,057	4,173	10,080	4,389	3,657
Net profit attributable to shareholders	11,704	7,212	8,395	2,516	5,792	23,561	3,985	13,159	6,371	4,403
Underlying net profit (Note 2)	10,022	5,050	6,178	1,650	2,741	6,674	2,388	5,123	2,048	1,627
Dividends	3,409	3,359	3,313	1,610	3,175	2,951	2,736	2,736	2,320	1,900
Per share data										
Earnings										
– Basic	\$2.61	\$1.61	\$1.88	\$0.56	\$1.33	\$5.68	\$0.96	\$3.18	\$1.60	\$1.19
– Diluted	\$2.61	\$1.61	\$1.87	\$0.56	\$1.31	\$5.61	\$0.96	\$3.15	\$1.58	\$1.18
Underlying earnings (Note 2)										
– Basic	\$2.24	\$1.13	\$1.38	\$0.37	\$0.63	\$1.61	\$0.58	\$1.24	\$0.51	\$0.44
– Diluted	\$2.23	\$1.13	\$1.37	\$0.37	\$0.62	\$1.59	\$0.57	\$1.23	\$0.51	\$0.44
Dividends										
– Interim	17¢	17¢	17¢	–	17¢	17¢	15¢	15¢	13¢	13¢
– Final	59¢	58¢	57¢	36¢	54¢	54¢	51¢	51¢	43¢	38¢
– Total for the year/period	76¢	75¢	74¢	36¢	71¢	71¢	66¢	66¢	56¢	51¢
Shareholders' equity (Note 3)	\$29.5	\$27.8	\$26.3	\$24.9	\$24.5	\$22.4	\$17.3	\$16.0	\$13.1	\$11.6
Net assets (including non-controlling interests) (Note 3)	\$31.0	\$29.3	\$27.7	\$26.2	\$25.7	\$23.5	\$18.1	\$16.6	\$13.5	\$11.9
Net debt to equity ratio (Note 4)	0%	0.5%	0%	0%	0%	0%	0%	0%	0%	10.4%
Pay-out ratio	29%	47%	39%	64%	53%	13%	69%	21%	35%	43%
Underlying pay-out ratio (Note 2)	34%	66%	54%	97%	113%	44%	114%	53%	109%	116%
Number of shares issued (in Million)	4,485	4,479	4,477	4,473	4,472	4,159	4,146	4,145	4,143	3,732

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.