

# FINANCIAL HIGHLIGHTS

## Results

in HK\$ Million (unless otherwise stated)

	2020			2019		
	Property Leasing	Property Sales	Total	Property Leasing	Property Sales	Total
<b>Revenue</b>	<b>8,911</b>	<b>62</b>	<b>8,973</b>	8,556	296	8,852
– Mainland China	5,277	–	5,277	4,544	–	4,544
– Hong Kong	3,634	62	3,696	4,012	296	4,308
<b>Operating profit</b>	<b>6,437</b>	<b>44</b>	<b>6,481</b>	6,325	162	6,487
– Mainland China	3,468	(8)	3,460	2,938	(2)	2,936
– Hong Kong	2,969	52	3,021	3,387	164	3,551
<b>Underlying net profit attributable to shareholders</b>	<b>4,164</b>	<b>37</b>	<b>4,201</b>	4,338	136	4,474
Net (decrease)/increase in fair value of properties attributable to shareholders	(6,772)	–	(6,772)	1,698	–	1,698
<b>Net (loss)/profit attributable to shareholders</b>	<b>(2,608)</b>	<b>37</b>	<b>(2,571)</b>	6,036	136	6,172
				<b>At December 31, 2020</b>	At December 31, 2019	
<b>Shareholders' equity</b>				<b>138,295</b>	138,669	
<b>Net assets attributable to shareholders per share (HK\$)</b>				<b>\$30.7</b>	\$30.8	

## Earnings and Dividend (HK\$)

	2020	2019
<b>(Loss)/earnings per share</b>		
– based on underlying net profit attributable to shareholders	<b>\$0.93</b>	\$0.99
– based on net (loss)/profit attributable to shareholders	<b>(\$0.57)</b>	\$1.37
<b>Dividend per share</b>	<b>\$0.76</b>	\$0.76
– Interim	<b>\$0.17</b>	\$0.17
– Final	<b>\$0.59</b>	\$0.59

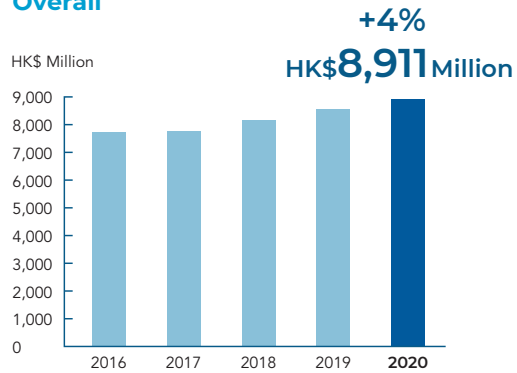
## Financial ratio

	2020	2019
<b>Payout ratio</b> (based on net profit attributable to shareholders)		
– Total	<b>N/A</b>	55%
– Property leasing	<b>N/A</b>	57%
– Property leasing (after deducting amount of interest capitalized)	<b>N/A</b>	73%
<b>Payout ratio</b> (based on underlying net profit attributable to shareholders)		
– Total	<b>81%</b>	76%
– Property leasing	<b>82%</b>	79%
– Property leasing (after deducting amount of interest capitalized)	<b>114%</b>	115%
	<b>At December 31, 2020</b>	At December 31, 2019
<b>Net debt to equity ratio</b>	<b>21.3%</b>	17.8%
<b>Debt to equity ratio</b>	<b>25.6%</b>	20.1%

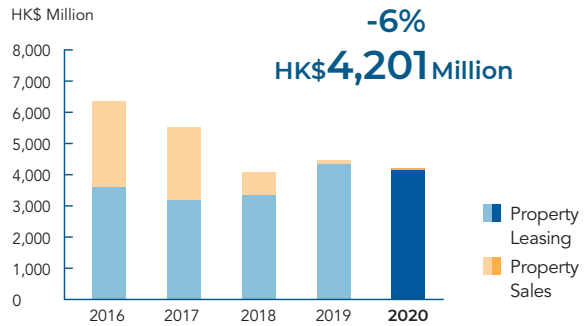
## FINANCIAL HIGHLIGHTS

### Property Leasing Revenue

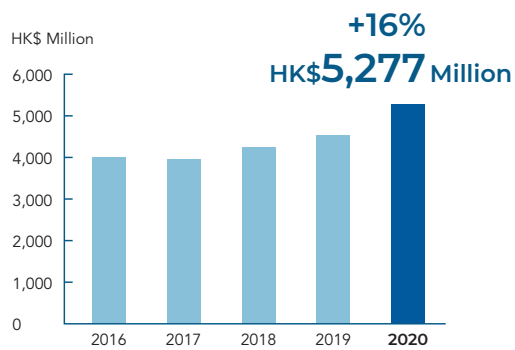
#### Overall



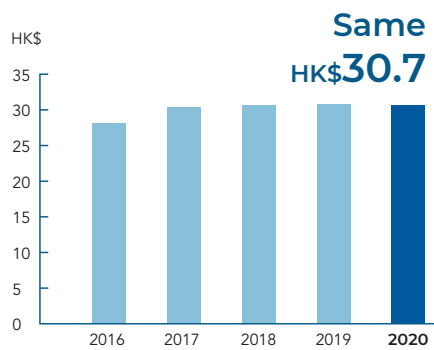
### Underlying Net Profit



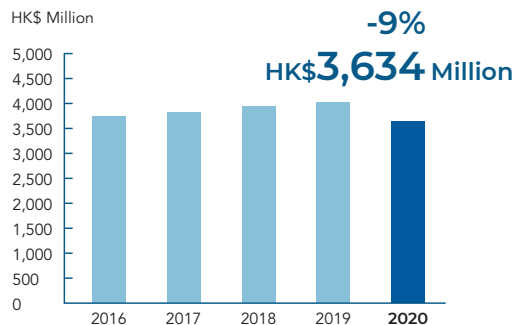
### Mainland China



### Net Assets Attributable to Shareholders per Share



### Hong Kong



### Dividends per Share

