

GROUP HIGHLIGHTS

FINANCIAL PERFORMANCE	Half year ended 30th June	
	2002	2001
	<i>HK\$m</i>	<i>HK\$m</i>
Turnover	309	329
Profit from operations before abnormal items	162	233
Profit (loss) from operations after abnormal items	(269)	221
Attributable net profit (loss)	(243)	36
Earnings (loss) per share	(48 cents)	7 cents
Interim dividend per share	–	6 cents
	As at	As at
	30th June 2002	31st December 2001
	<i>HK\$m</i>	<i>HK\$m</i>
FINANCIAL POSITION		
Investment properties	5,369	5,643
Properties under development and for sale	1,161	762
Bank balances and deposits	606	1,395
Total borrowings	2,977	3,822
Shareholders' funds	2,662	2,625
NET ASSET VALUE PER SHARE	HK\$5.21	HK\$5.13

PROPERTY PORTFOLIO

	New	Australia	Hong Kong	China
	Zealand			
Total rental properties owned (number)	14	6	2	1
Office properties (number)	10	6	2	-
Average lease life (years)	4.2	8.5	3.0	3.0
Occupancy rate (%)	96	91	92	100
Net lettable area (sqm)	133,845	70,084	33,692	17,474
Development sites owned (number)	10	2	2	3
Gross building area when completed (sqm)	Planning	16,770	45,120	331,612