

# Highlights 2002

**Year 2002** remained a difficult one for the Hong Kong economy generally. We regard it of paramount importance that we keep a clear focus amidst the challenging environment and continue to invest in areas that will enhance our asset value and underlying competitiveness.

- Achieved strong occupancy: office: 95%, retail: 96%
- Strong balance sheet with maturity profile further strengthened
- Asset enhancement programme: re-launch of Bamboo Grove residential property well-received; works on Caroline Centre retail podium commenced

Year ended 31 December			
	2002	2001	Change
	HK\$'000	HK\$'000	%
Operating Profit	<b>926,839</b>	1,066,738	(13.1)
Net Profit	<b>543,874</b>	600,343	(9.4)
Gross rental income	<b>1,229,599</b>	1,351,892	(9.0)
Gross rental income (excluding Bamboo Grove)*	<b>1,170,497</b>	1,231,024	(4.9)
	HK¢	HK¢	%
Earnings per share (basic)	<b>52.66</b>	58.26	(9.6)
Earnings per share (diluted)	<b>52.66</b>	58.24	(9.6)
Dividend per share	<b>36.5</b>	38	(3.9)
	HK\$	HK\$	%
Net asset value per share (before final dividend)	<b>18.45</b>	20.62	(10.5)

Note: \*in the light of renovations of Bamboo Grove residential property