

# 財務摘要

## Financial Highlights

### 業績

#### Results

以港幣百萬元計算	in HK\$ million	2006	(重列) (restated) 2005
<b>營業額</b>	<b>Turnover</b>		
物業租賃	Property leasing	2,678	2,422
物業銷售	Property sales	1,063	4,533
<b>營業額總計</b>	<b>Total turnover</b>	<b>3,741</b>	<b>6,955</b>
股東應佔純利	<b>Net profit attributable to shareholders</b>	<b>4,403</b>	<b>6,813</b>
股息	<b>Dividends</b>	<b>1,900</b>	<b>1,843</b>
<b>每股資料</b>	<b>Per share data</b>		
盈利	Earnings	119.2¢	193.9¢
股息	Dividends		
中期	Interim	13¢	13¢
末期	Final	38¢	37¢
總計	Total	51¢	50¢
資產淨值	Net assets	\$11.9	\$11.2
股東權益	<b>Shareholders' equity</b>	<b>43,246</b>	<b>40,288</b>
負債率(附註1)	<b>Gearing ratio (Note 1)</b>	<b>9%</b>	<b>7%</b>
派息比率	<b>Pay-out ratio</b>	<b>43%</b>	<b>26%</b>

### 基本業績 (附註 2)

#### Underlying Results (Note 2)

以港幣百萬元計算	in HK\$ million	2006	(重列) (restated) 2005
<b>營業額</b>	<b>Turnover</b>		
物業租賃	Property leasing	2,678	2,422
物業銷售	Property sales	1,063	4,533
<b>營業額總計</b>	<b>Total turnover</b>	<b>3,741</b>	<b>6,955</b>
股東應佔純利	<b>Net profit attributable to shareholders</b>	<b>1,627</b>	<b>2,516</b>
股息	<b>Dividends</b>	<b>1,900</b>	<b>1,843</b>
<b>每股資料</b>	<b>Per share data</b>		
盈利	Earnings	44.1¢	71.6¢
股息	Dividends		
中期	Interim	13¢	13¢
末期	Final	38¢	37¢
總計	Total	51¢	50¢
資產淨值	Net assets	\$12.5	\$11.7
股東權益	<b>Shareholders' equity</b>	<b>45,563</b>	<b>42,073</b>
負債率(附註1)	<b>Gearing ratio (Note 1)</b>	<b>9%</b>	<b>7%</b>
派息比率	<b>Pay-out ratio</b>	<b>116%</b>	<b>70%</b>

- 附註
- 負債率為淨債項與股權加淨債項之比較。淨債項指銀行貸款、浮息票據及融資租約承擔，減現金及銀行存款。股權則包括股東權益及少數股東權益。
  - 為加強對本集團營運業績的理解，上述之基本業績均已撇除投資物業之公平值變動及其有關遞延稅項的影響。

#### Notes

- Gearing ratio represents net debt over equity plus net debt. Net debt represents bank loans, floating rate notes and finance lease obligations, less cash and deposits with banks. Equity comprises shareholders' equity and minority interests.
- To facilitate better understanding of the Group's operational results, the underlying results are presented by excluding the effect of changes in fair value of investment properties and their related deferred tax.

## 市值

於六月三十日

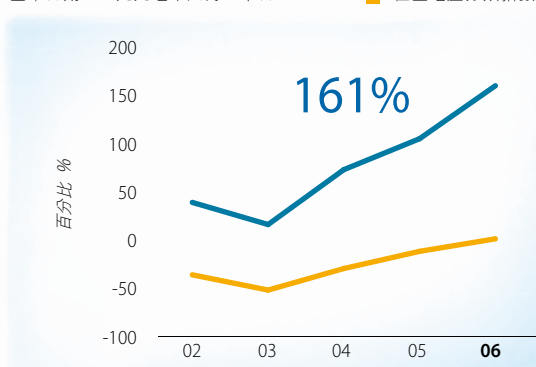


## Market Capitalisation

At 30 June

## 股東總回報

基準日期：一九九七年六月三十日



## Total Shareholders' Return

Base date: 30 June 1997

## 租金收入

截至六月三十日止年度



## Rental Income

For years ended 30 June

- 股價上升百分之二十一至每股港幣十三元九角，而市值則上升百分之二十三至港幣五百一十八億七千一百萬元
- 物業租賃溢利上升百分之十二，達港幣二十億五千八百七十萬元
- 上海物業租賃溢利上升百分之三十三，達港幣五億五千五百一十萬元，而香港則上升百分之六至港幣十五億零三百六十萬元
- 售出碧海藍天逾三百個單位，每平方呎平均售價為港幣四千八百元
- 每股末期股息增加百分之三，達港幣三角八仙
- 現金流量強勁，負債率低企於百分之九
- 籌組港幣六十億元五年期循環銀團貸款，資金成本創下集團信貸利率的新低
- 投資物業之公平值增加達港幣三十四億三千八百二十萬元
- Share price up 21% to HK\$13.90 per share while market capitalisation increased 23% to HK\$51,871 million
- Profits from property leasing up 12% to HK\$2,058.7 million
- Profits from Shanghai lease properties up 33% to HK\$555.1 million while Hong Kong up 6% to HK\$1,503.6 million
- Over 300 units of **AquaMarine** sold at an average price of HK\$4,800 psf
- Final dividend increased 3% to HK38 cents per share
- Strong cash flow with low 9% gearing ratio
- Five-year syndicated revolving loan of HK\$6 billion arranged with a record low cost of funds
- Increase in fair value of investment properties amounted to HK\$3,438.2 million