

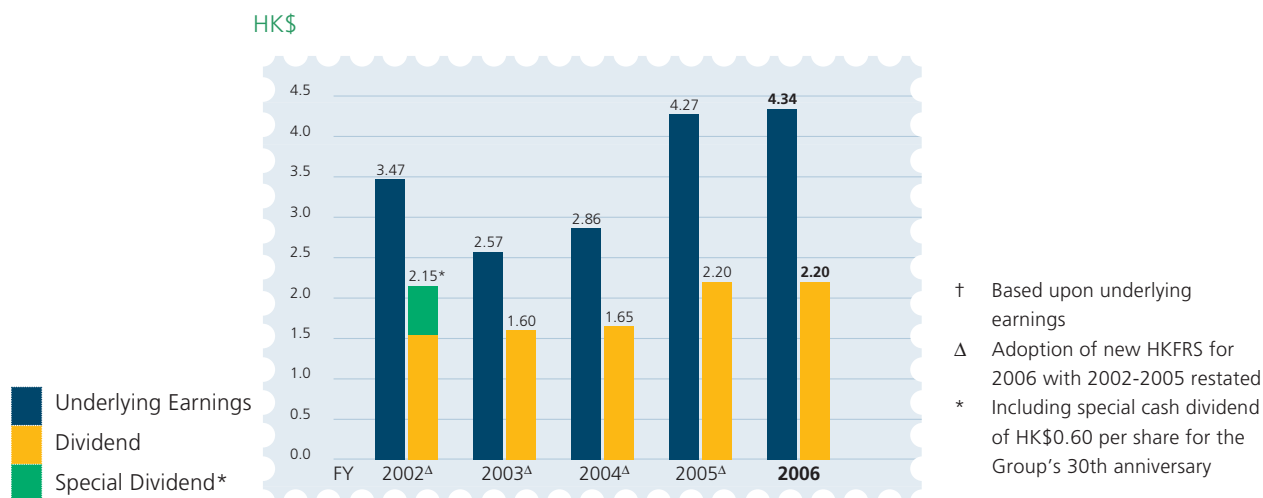
Financial Highlights

For the year ended 30 June	2006	(Restated) 2005	Change (%)
Financial Highlights (HK\$ million)			
Revenue	25,598	22,945	+11.6
Profit attributable to Company's shareholders			
– Reported	19,850	17,900	+10.9
– Underlying ¹	10,468	10,262	+2.0
Gross rental income ²	6,466	5,649	+14.5
Net rental income ²	4,615	4,067	+13.5
Financial Ratios			
Net debt to shareholders' funds (%)	13.4	11.5	1.9 ³
Dividend payout (%)	51.8	51.5	0.3 ³
Financial Information per Share (HK\$)			
Earnings			
– Reported	8.23	7.45	+10.5
– Underlying	4.34	4.27	+1.6
Dividends			
– Interim dividend	0.70	0.70	0.0
– Final dividend	1.50	1.50	0.0
– Full-Year	2.20	2.20	0.0
Shareholders' funds	67.25	59.94	12.2
Land Bank in Hong Kong (million square feet)			
Development land bank ⁴	20.0	19.9	+0.5
Completed investment properties	22.4	22.0	+1.8
Total	42.4	41.9	+1.2
Land Bank on the mainland (million square feet)			
Development land bank	17.2	6.6	+160.6
Completed investment properties	2.6	1.9	+36.8
Total	19.8	8.5	+132.9

Notes:

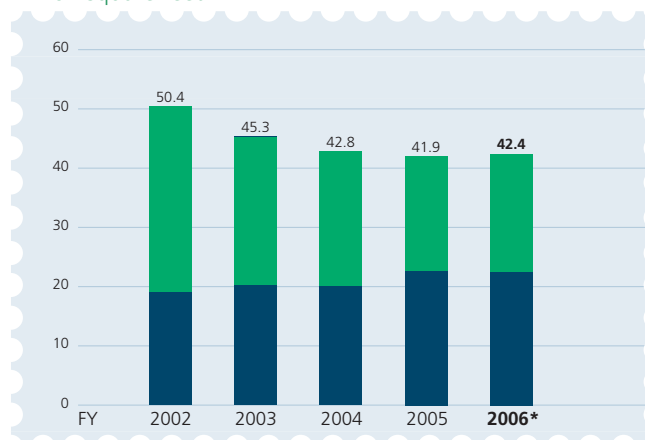
- Underlying profit attributable to Company's shareholders excluded the effect of fair value change on investment properties
- Including contributions from jointly-controlled entities and associates
- Change in percentage points, dividend payout based upon underlying profit
- Updated to September 2006 and excluding over 23 million square feet of agricultural land in terms of site area

Underlying Earnings and Dividends per Share†



Land Bank in Hong Kong

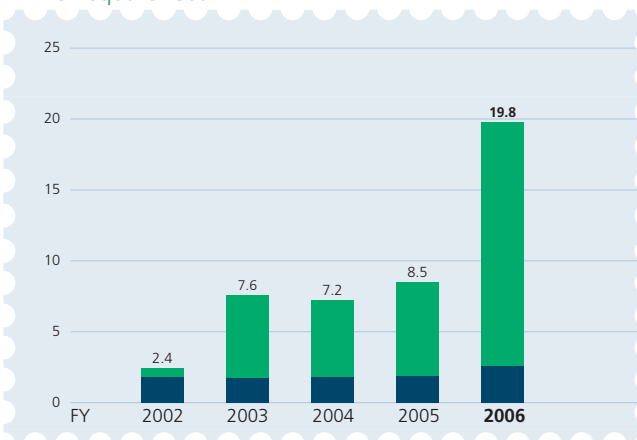
million square feet



* Updated to September 2006

Land Bank on the mainland

million square feet

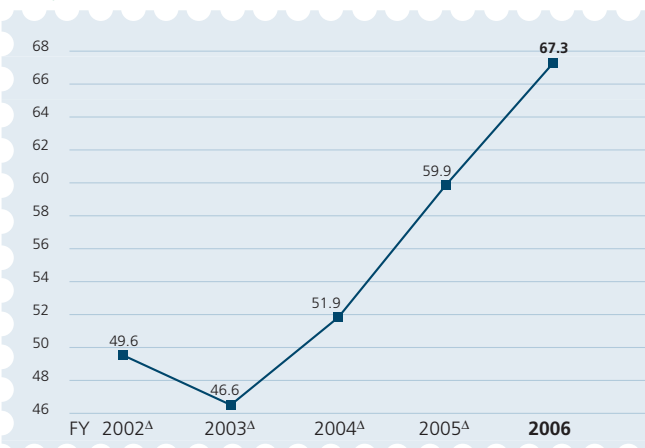


Development Land Bank

Completed Investment Properties

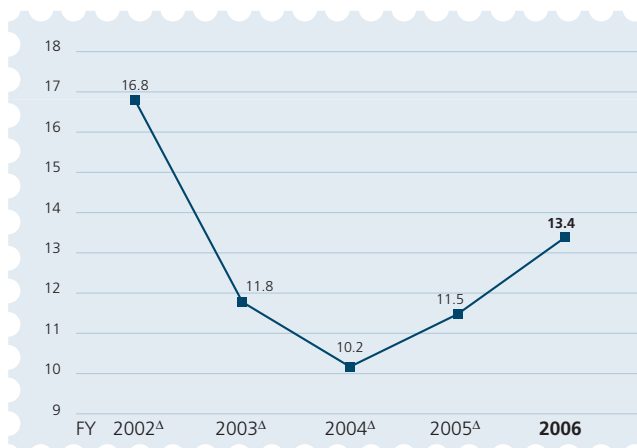
Shareholders' Funds per Share

HK\$



Net Debt to Shareholders' Funds Ratio

%



Δ Adoption of new HKFRS for 2006 with 2002-2005 restated