

Financial Highlights

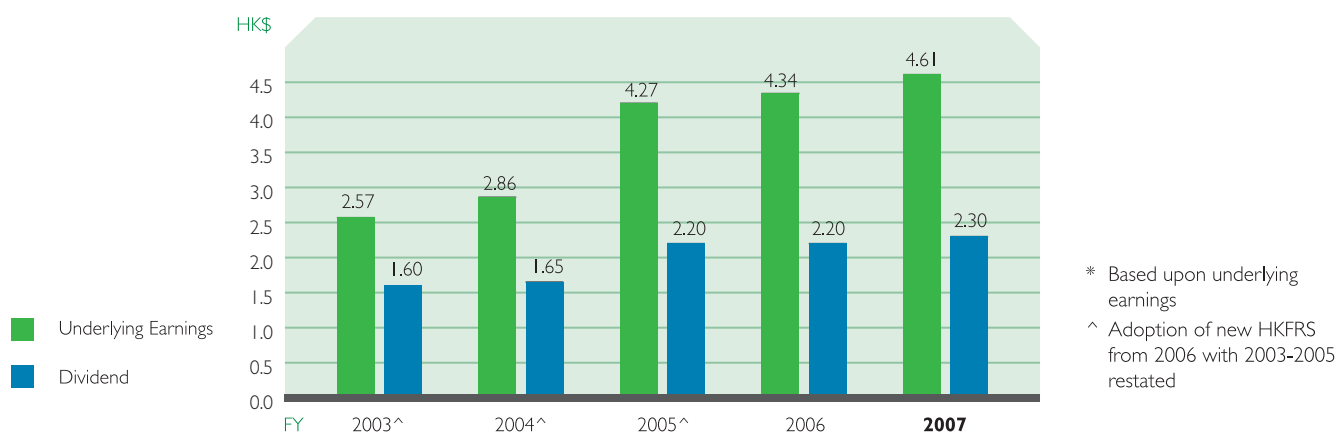


For the year ended 30 June	2007	2006	Change (%)
Financial Highlights (HK\$ million)			
Revenue	30,994	25,598	+21.1
Profit attributable to Company's shareholders			
– Reported	21,226	19,850	+6.9
– Underlying ¹	11,495	10,468	+9.8
Gross rental income ²	7,215	6,466	+11.6
Net rental income ²	5,245	4,615	+13.7
Financial Ratios			
Net debt to shareholders' funds (%)	14.0	13.4	+0.6 ³
Dividend payout (%)	49.9	51.8	-1.9 ³
Financial Information per Share (HK\$)			
Earnings per share for profit attributable to Company's shareholders			
– Reported	8.52	8.23	+3.5
– Underlying	4.61	4.34	+6.2
Dividends			
– Interim dividend	0.70	0.70	0.0
– Final dividend	1.60	1.50	+6.7
– Full-Year	2.30	2.20	+4.6
Shareholders' funds	74.43	67.25	+10.7
Land Bank in Hong Kong (gross floor area in million square feet)			
Development land bank ⁴	19.6	18.4	+6.5
Completed investment properties	23.9	22.4	+6.7
Total	43.5	40.8	+6.6
Land Bank on the mainland (gross floor area in million square feet)			
Development land bank	42.8	17.2	+148.8
Completed investment properties	3.0	2.6	+15.4
Total	45.8	19.8	+131.3

Notes:

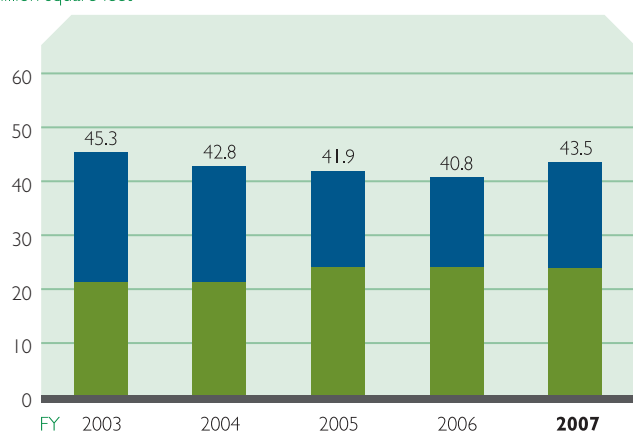
1. Underlying profit attributable to Company's shareholders excluded the effect of fair value change on investment properties
2. Including contributions from jointly-controlled entities and associates
3. Change in percentage points, dividend payout based upon underlying profit
4. Excluding over 23 million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

Underlying Earnings and Dividends per Share*



Land Bank in Hong Kong

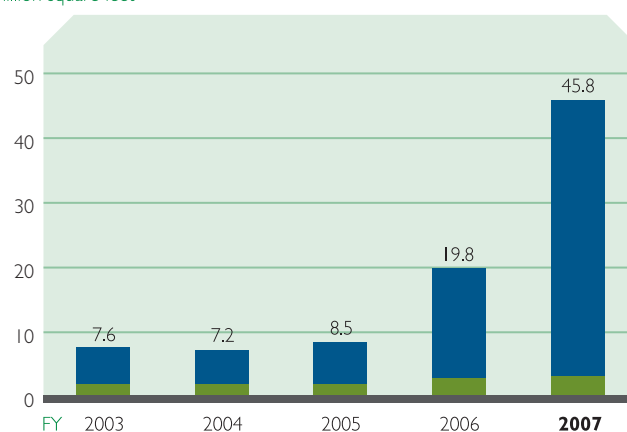
million square feet



Development Land Bank

Land Bank on the Mainland

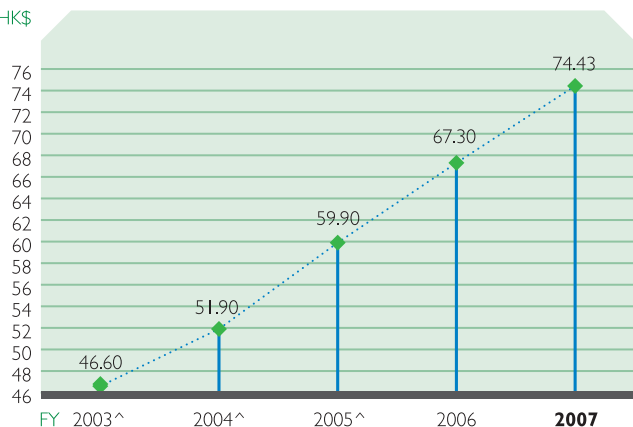
million square feet



Completed Investment Properties

Shareholders' Funds per Share

HK\$

[^] Adoption of new HKFRS from 2006 with 2003-2005 restated

Net Debt to Shareholders' Funds Ratio

%

