

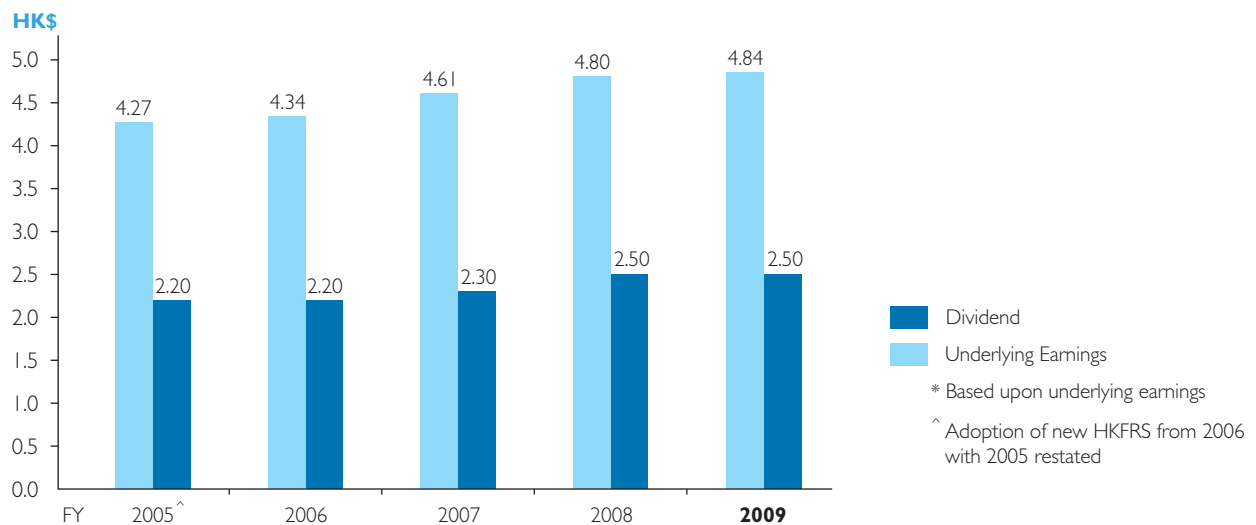
Financial Highlights and Land Bank

For the year ended 30 June	2009	2008	Change (%)
Financial Highlights (HK\$ million)			
Revenue	34,234	24,471	+39.9
Profit attributable to the Company's shareholders			
– Reported	10,356	27,602	-62.5
– Underlying ¹	12,415	12,186	+1.9
Gross rental income ²	9,763	8,262	+18.2
Net rental income ²	7,271	5,992	+21.3
Financial Ratios			
Net debt to shareholders' funds (%)	15.2	15.3	-0.1 ³
Dividend payout (%)	51.7	52.1	-0.4 ³
Financial Information per Share (HK\$)			
Earnings per share for profit attributable to the Company's shareholders			
– Reported	4.04	10.87	-62.8
– Underlying	4.84	4.80	+0.8
Dividends			
– Interim dividend	0.80	0.80	—
– Final dividend	1.70	1.70	—
– Full-Year	2.50	2.50	—
Shareholders' funds	86.69	85.51	+1.4
Land Bank in Hong Kong			
(gross floor area in million square feet)			
Properties under development ⁴	15.9	17.4	-8.6
Completed investment properties	26.0	25.6	+1.6
Total	41.9	43.0	-2.6
Land Bank on the mainland			
(gross floor area in million square feet) ⁵			
Properties under development	52.3	53.0	-1.3
Completed investment properties	3.0	3.0	—
Total	55.3	56.0	-1.3

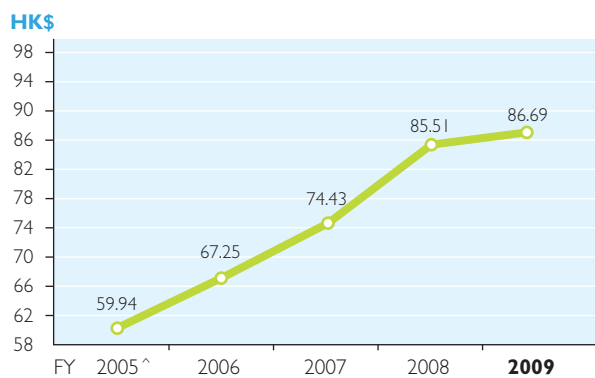
Notes:

- 1 Underlying profit attributable to the 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 24 million square feet of agricultural land in terms of site area
- 5 Figures for 2008 are updated to September

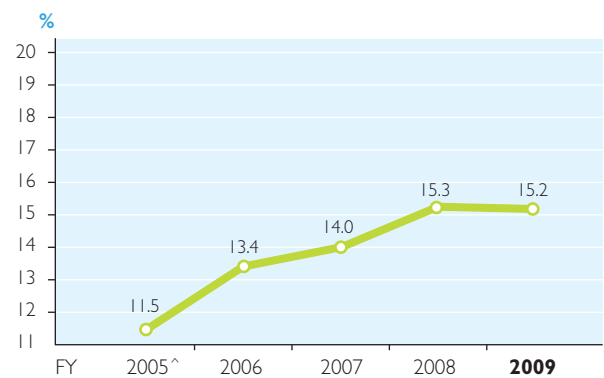
Underlying Earnings and Dividends per Share*



Shareholders' Funds per Share

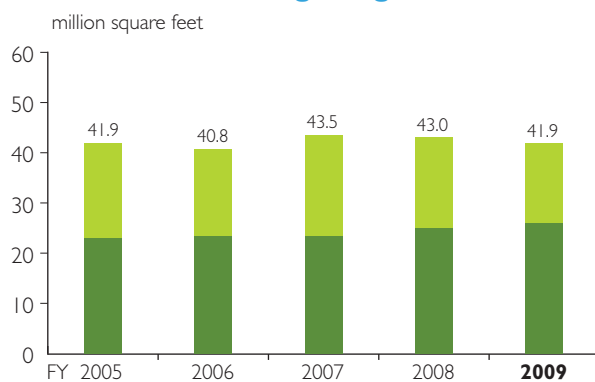


Net Debt to Shareholders' Funds Ratio

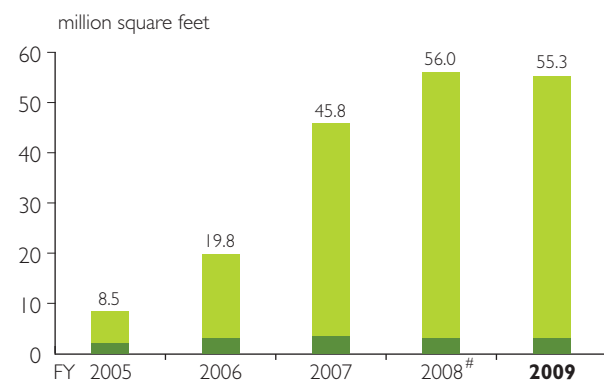


[^] Adoption of new HKFRS from 2006 with 2005 restated

Land Bank in Hong Kong



Land Bank on the mainland



[#] Updated to September 2008

■ Properties Under Development

■ Completed Investment Properties