

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
營業額	Turnover		
物業租賃	Property leasing	2,970	2,572
物業銷售	Property sales	1,314	4,900
營業額總計	Total turnover	4,284	7,472
股東應佔純利	Net profit attributable to shareholders	2,833	4,644
股息	Dividends	739	725
每股資料	Per share data		
盈利	Earnings	212.8¢	349.7¢
股息	Dividends		
中期	Interim	14.5¢	14.5¢
末期	Final	41.0¢	40.0¢
總計	Total	55.5¢	54.5¢
資產淨值	Net assets	\$34.8	\$33.1
股東權益	Shareholders' equity	25,013	22,839
負債率(附註1)	Gearing ratio (Note 1)	14%	10%
派息比率	Pay-out ratio	26%	16%

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
營業額	Turnover		
物業租賃	Property leasing	2,970	2,572
物業銷售	Property sales	1,314	4,900
營業額總計	Total turnover	4,284	7,472
股東應佔純利	Net profit attributable to shareholders	950	1,869
股息	Dividends	739	725
每股資料	Per share data		
盈利	Earnings	71.3¢	140.8¢
股息	Dividends		
中期	Interim	14.5¢	14.5¢
末期	Final	41.0¢	40.0¢
總計	Total	55.5¢	54.5¢
資產淨值	Net assets	\$36.5	\$34.4
股東權益	Shareholders' equity	26,156	23,639
負債率(附註1)	Gearing ratio (Note 1)	14%	10%
派息比率	Pay-out ratio	78%	39%

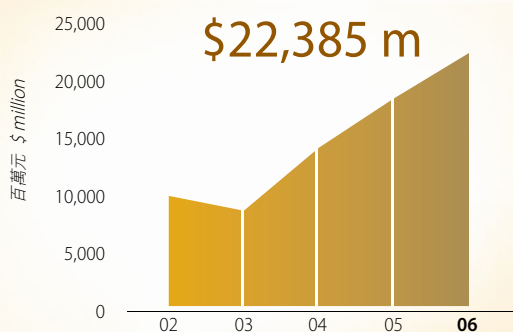
- 附註
- 負債率為淨債項與股權加淨債項之比較。淨債項指銀行貸款、浮息票據及融資租約承擔，減現金及銀行存款。股權則包括股東權益及少數股東權益。
 - 為加強對本集團營運業績的理解，上述之基本業績均已撇除投資物業之公平值變動及其有關遞延稅項的影響。

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

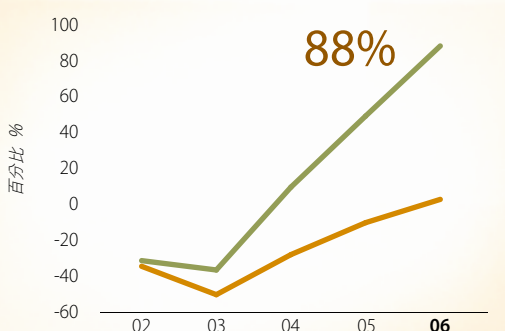


Market Capitalisation

At 30 June

股東總回報

基準日期：一九九七年六月三十日

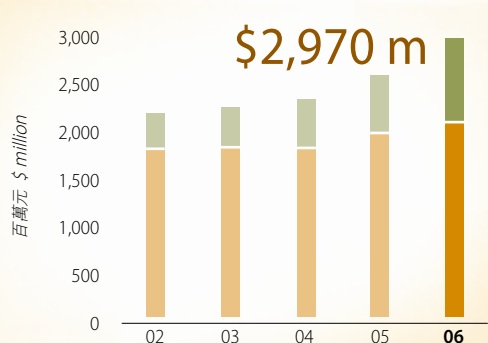


Total Shareholders' Return

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

- 股價上升百分之二十二至每股港幣十六元八角，而市值則上升百分之二十二至港幣二百二十三億八千五百萬元
- 物業租賃溢利上升百分之十五，達港幣二十二億四千零五十萬元
- 上海物業租賃溢利上升百分之四十六，達港幣六億六千萬元，而香港則上升百分之六至港幣十五億八千零五十萬元
- 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，達港幣四角一仙
- 現金流量強勁，負債率低企於百分之十四
- 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三十九億二千五百三十萬元
- Share price up 22% to HK\$16.80 per share while market capitalisation increased 22% to HK\$22,385 million
- Profits from property leasing up 15% to HK\$2,240.5 million
- Profits from Shanghai lease properties up 46% to HK\$660.0 million while Hong Kong up 6% to HK\$1,580.5 million
- Over 300 units of **AquaMarine** sold at an average price of HK\$4,800 psf
- Final dividend increased 3% to HK41 cents per share
- Strong cash flow with low 14% 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\$3,925.3 million