

Five Year Financial Summary

	Note	Year ended 31 December				
		2013 (restated) HK\$ million	2014 (restated) HK\$ million	2015 HK\$ million	2016 HK\$ million	2017 HK\$ million
Profit for the year	1	15,948	16,752	21,326	21,916	30,433
Underlying Profit for the year	1&2	9,232 [^]	9,818 [^]	11,009	14,169	19,557
		HK\$	HK\$	HK\$	HK\$	HK\$
Earnings per share	1&4	4.08	4.22	5.34	5.48	7.61
Underlying earnings per share	1,2&4	2.36 [^]	2.47 [^]	2.76	3.54	4.89
Dividends per share	1	1.06	1.10	1.45	1.55	1.71

	Note	At 31 December				
		2013 HK\$ million	2014 HK\$ million	2015 HK\$ million	2016 HK\$ million	2017 HK\$ million
Investment properties		106,931	117,836	128,597	131,850	172,673
Other property, plant and equipment		1,941	1,869	1,692	1,419	350
Interest in associates		48,108	50,146	51,953	53,936	59,506
Interest in joint ventures		31,046	32,365	35,619	38,728	44,865
Inventories		80,233	80,101	81,556	75,242	73,602
Net debt	3	38,344	37,420	40,317	33,434	55,631
Net asset value	1	223,402	238,150	251,247	263,534	293,125
Net debt to net asset value		17.2%	15.7%	16.0%	12.7%	19.0%
		HK\$	HK\$	HK\$	HK\$	HK\$
Net asset value per share	1&4	56.53	59.64	62.80	65.87	73.26

[^] Restated as a result of change in the presentation basis of Underlying Profit and Underlying earnings per share as referred to in note 2 below.

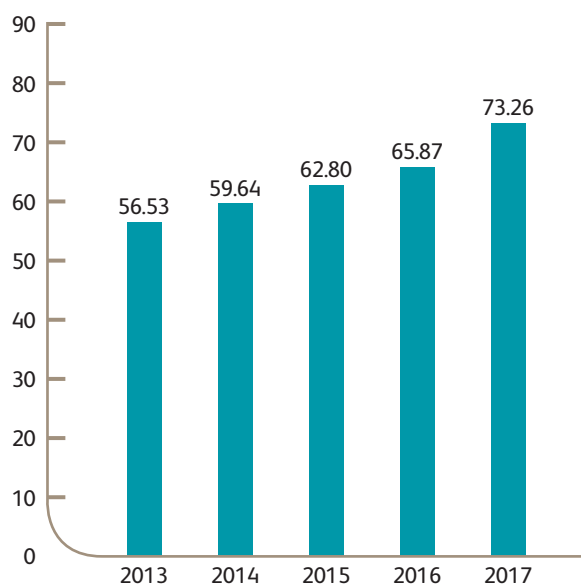
Notes:

- 1 The profits, earnings, dividends and net asset values shown or referred to above were all attributable to equity shareholders of the Company.
- 2 Definitions of "Underlying Profit" and "Underlying earnings per share" are referred to in note 14(b) to the Company's audited consolidated financial statements for the year ended 31 December 2017 as contained in the Company's annual report for the year ended 31 December 2017.
- 3 Net debt represents the total of bank loans, guaranteed notes and the amount due to a fellow subsidiary minus cash and bank balances.
- 4 The earnings per share and underlying earnings per share were calculated based on the weighted average number of shares as adjusted for the effect of the bonus issues under HKAS 33, "Earnings per share".

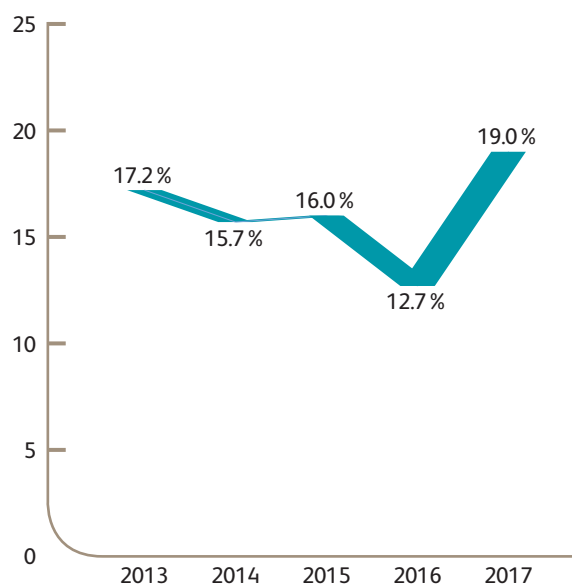
The net asset values per share were calculated based on the number of issued shares outstanding at the end of the respective reporting periods and adjusted for the effect of the bonus issues.

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Net asset value per share (HK\$)

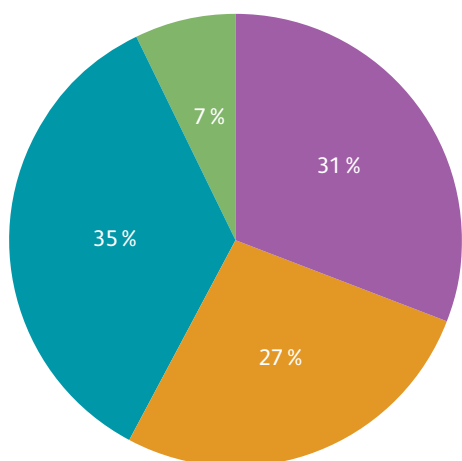


Net debt to net asset value (%)



Maturity profile of the Group's bank and other borrowings repayable^{note 1}

at 31 December 2017



■ Within 1 year ■ After 1 year but within 2 years
■ After 2 years but within 5 years ■ After 5 years

Note 1: Excluding the amount due to a fellow subsidiary.

Underlying earnings / dividends per share (HK\$)

