



Group Chairman & Managing Director Raymond Kwok (fourth right) with top management at the 2018/19 full year results announcement
集團主席兼董事總經理郭炳聯(右四)聯同管理團隊公布2018/19全年業績

The Group announces 2018/19 full year results 集團公布2018/19全年業績

The Group's underlying profit attributable to the company's shareholders for the year ended 30 June 2019, excluding the effect of fair-value changes on investment properties, amounted to HK\$32,398 million. Underlying earnings per share were HK\$11.18. The directors have recommended the payment of a final dividend of HK\$3.7 per share. Together with the interim dividend of HK\$1.25 per share, the dividend for the full year will be HK\$4.95 per share, an increase of 6.5% from last year.

Revenue from property sales for the year under review as recorded in the financial statements, including revenue from joint-venture projects, amounted to HK\$41,313 million. Effective from 1 July 2018, the Group has adopted the new accounting standard HKFRS 15 for recognition of property sales. Profit generated from property sales was HK\$18,697 million. The Group achieved contracted sales of about HK\$65,000 million in attributable terms for the year. During the year, the Group's gross rental income, including contributions from joint-venture projects, rose 6% year-on-year to HK\$25,077 million, and net rental income increased by 6% year-on-year to HK\$19,678 million. The growth is mainly attributable to the positive rental reversions both in Hong Kong and on the mainland, as well as the contributions from new properties on the mainland.

Looking forward, the Group will continue to use diversified channels to replenish its land bank, including active land use conversions of its agricultural land in Hong Kong. For property sales, the Group has presold about 70% of 3.1 million square feet of gross floor area planned

for sale in Hong Kong, which is scheduled for completion in the coming financial year. As for the property investment portfolio, despite market uncertainties, there will be extra contributions to the Group's recurring income from newly opened or future premises. In the coming financial year, new contributors will include Hong Kong's V Walk, Harbour North and ALVA Hotel by Royal. On the mainland, there will be the reconfigured New Town Plaza in Beijing, Nanjing One IFC and the shopping mall in One ITC.

集團公布截至2019年6月30日止年度，在撇除投資物業公平值變動的影響後，可撥歸公司股東基礎溢利為323.98億港元；每股基礎溢利為11.18港元。董事局議決派發末期股息每股3.7港元，連同中期股息每股1.25港元，全年每股派息4.95港元，較上年增加6.5%。

回顧年內，連同合作項目的收入，財務報表錄得的物業銷售收入為413.13億港元。自2018年7月1日起，集團對物業銷售收益已採納新的會計準則《香港財務報告準則第15號》入賬。來自物業銷售的溢利為186.97億港元。按所佔權益計算，集團在年內錄得的合約銷售額約達650億港元。連同合作項目租金收入計算，集團年內的總租金收入按年上升6%至250.77億港元，淨租金收入按年上升6%至196.78億港元。租金收入增長，主要是由於香港和內地續租租金上升，以及在內地的新收租物業帶來收益。

展望未來，集團將繼續利用多元化途徑補充土地儲備，包括積極將本港農地轉換土地用途。在物業銷售方面，集團預計在香港於下一個財政年度落成作出售用途的樓面面積達310萬平方呎，其中約70%已經預售。在物業投資組合方面，儘管市況不明朗，但新開業或於未來落成的物業將為集團的經常性收入帶來額外收益。在下一個財政年度，新收租物業包括香港V Walk、北角匯及帝逸酒店；內地則有經重新間隔的北京NTP新城廣場、南京國金中心一期及上海ITC第一期商場。

Changes of Directors and Alternate Director 董事及替代董事的變更

The directors appointed Wu Xiangdong as an Independent Non-Executive Director of the company with effect from 1 September 2019. His extensive experience in the real estate sector on the mainland and in Hong Kong will be beneficial to the Group's long-term business development. In addition, Woo Po-shing resigned as a Non-Executive Director of the company and Jackson Woo ceased to be his Alternate Director, both with effect from 31 August 2019.

董事局委任吳向東為公司的獨立非執行董事，自2019年9月1日起生效。吳先生在內地及香港房地產業界擁有豐富經驗，對集團長遠業務發展將有莫大裨益。另外，胡寶星已辭任為公司的非執行董事，胡家驊亦終止出任其替代董事，兩者均自2019年8月31日起生效。