



Group Chairman & Managing Director Raymond Kwok (centre) and top management respond to questions from analysts
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提問

Group announces 2020/21 interim results 集團公布2020/21年度中期業績

The Group reported underlying profit attributable to the Company's shareholders for the six months ended 31 December 2020, excluding the effect of fair-value changes on investment properties, amounted to HK\$17,482 million, up 30.2% compared to the corresponding period last year. Underlying earnings per share were HK\$6.03. The directors have declared an interim dividend payment of HK\$1.25 per share, the same as the corresponding period last year.

During the period under review, profit generated from property sales reached HK\$12,366 million, up 80.5% from the corresponding period last year. The substantial increase was mainly due to the fact that the majority of the current financial year's development projects for sale in Hong Kong were completed in the first half of the year. Contracted sales during the period totalled an approximate HK\$14,700 million in attributable terms.

Gross rental income, including contributions from joint ventures and associates, dropped 3% year-on-year to HK\$12,361 million, and net rental income decreased 2% year-on-year to HK\$9,496 million during the six-month period under review. The performance was mainly affected by the decrease in rental income of its Hong Kong rental portfolio.

The operating environment remains tough amid COVID-19. Nonetheless, the Group is committed to investing in Hong Kong and the mainland. Over the next two to three years, the extension of YOHO Mall in Yuen Long and an office-cum-retail project in Kowloon East will be completed in Hong Kong. On the mainland, the Group will continue to gradually expand its strong foothold

in prime locations in key cities. The Group's completed properties for investment will be further expanded from currently about 15 million square feet to over 25 million square feet in the next four years, significantly strengthening the recurrent income base from the mainland. These include Nanjing IFC Mall and the hotel Andaz Nanjing, which are scheduled for opening from 2022, as well as the office towers of the remaining phase at ITC in Shanghai, which are planned for completion in 2024. Over the medium to long term, the Group's portfolio for property investment will be further expanded with the development of the landmark integrated project atop the High Speed Rail Terminus in Hong Kong as well as the Jianghehui joint-venture project in Hangzhou. These will support its long-term rental income growth both in Hong Kong and on the mainland.

The Group remains confident in the long-term economic prospects of Hong Kong and the mainland and will continue to acquire land for development when good opportunities arise. With its trusted brand and strong fundamentals, including a forward-looking, experienced management team and a solid financial position, the Group believes it will overcome this unprecedented challenge and become a stronger, increasingly resilient and competitive company, creating long-term value for all stakeholders.

集團公布截至2020年12月31日止六個月，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174.82億港元，較去年同期上升30.2%；每股基礎溢利為6.03港元。董事局宣布派發中期股息每股1.25港元，與去年同期相同。

回顧期內，來自物業銷售的溢利為123.66億港元，較去年同期上升80.5%；增幅顯著的主要原因是本財政年度的香港出售發展項目大部分已於上半年落成。按所佔權益計算，集團在期內錄得的合約銷售額約147億港元。

在六個月的回顧期內，總租金收入包括所佔合營企業和聯營公司的租金收入按年下跌3%至123.61億港元，淨租金收入按年下跌2%至94.96億港元，表現主要受香港出租物業組合租金收入下跌所影響。

儘管在新冠疫情下，經營環境仍然困難，集團堅持投資香港和內地。香港元朗形點商場的擴充部分和九龍東的寫字樓暨零售項目將會在未來兩至三年落成。內地方面，集團將繼續於主要城市的優越地段逐步擴大其版圖。在未來四年，集團用作投資的已落成物業將由現時約1,500萬平方呎擴大至超過2,500萬平方呎，令集團在內地的經常性收入基礎顯著擴大；當中南京國金中心商場和南京安達仕酒店預計於2022年起開業，而上海ITC餘下一期的寫字樓亦計劃於2024年落成。中長期而言，位於香港高鐵總站上蓋的綜合地標項目及杭州江河匯合作發展項目將進一步擴大集團的物業投資組合，支持其香港和內地租金收入的長期增長。

集團對香港和內地的長遠經濟前景繼續充滿信心，並會繼續在合適時機購入土地作發展之用。憑藉其信譽品牌和雄厚實力，包括具前瞻性而富經驗的管理團隊和穩健的財務狀況，集團相信將能克服這前所未見的挑戰，並成為更具實力、抵禦力和競爭力的公司，為所有持份者創造長遠價值。