

BUSINESS REVIEW

PROPERTIES GROWTH CONTINUES

- ◆ Core profit from properties increased by 31% to HK\$12.7 billion (2015: HK\$9.7 billion) and accounted for 92% (2015: 88%) of Group total. That from Hong Kong properties increased by 35% to HK\$10.1 billion and that from Mainland properties increased by 16% to HK\$2.6 billion notwithstanding the devaluation of Renminbi.
- ◆ IP contributed HK\$8.8 billion of core profit, on the back of high occupancy and favourable rental reversion, for an increase of 6%.
- ◆ Proactive management and execution capabilities continued to underpin the solid performance of IP through constant asset enhancement and value-accretive initiatives. Total revenue of HK IP increased by 6% to HK\$12,939 million and operating profit increased by 7% to HK\$11,288 million.
- ◆ DP sales and revenue, inclusive of joint ventures and associates on an attributable basis, both surpassed previous records to reach HK\$40 billion and HK\$37 billion respectively, while core profit nearly tripled to approach HK\$4 billion.

18 HARBOUR CITY

34 PLAZA
HOLLYWOOD

26 TIMES SQUARE

36 THE PEAK PORTFOLIO &
OTHER HK PROPERTIES

42 CHINA INVESTMENT
PROPERTIES

56 WHARF HOTELS

52 CHINA DEVELOPMENT
PROPERTIES

60 MODERN TERMINALS

