



## KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司\*

website: [www.kerryprops.com](http://www.kerryprops.com)

(Stock Code: 00683)

26 August 2010

### Turnover Increased 116% Driven by Strong Hong Kong Property Sales

#### 1H 2010 Financial Highlights

Items	Amount	Change (%) (vs 1H 2009)
<b>Turnover</b>	<b>HK\$11,698 mill</b>	<b>+116%</b>
<b>Operating Profit</b>	<b>HK\$3,403 mill</b>	<b>+43%</b>
<b>Profit Attributable to Shareholders</b>		
- underlying profit	<b>HK\$1,812 mill</b>	<b>+84%</b>
- reported profit	<b>HK\$2,653 mill</b>	<b>+41%</b>
<b>Earnings per Share</b>		
- based on underlying profit	<b>HK\$1.27</b>	<b>+84%</b>
- based on reported profit	<b>HK\$1.85</b>	<b>+41%</b>
<b>Interim Dividend (per share)</b>	<b>HK\$0.35</b>	<b>+17%</b>
<b>Net Asset Value (per share)</b>	<b>HK\$37.13</b>	<b>+5%</b> (vs 31.12.2009)

#### Business Highlights

- Kerry Properties achieved total property sales of HKD 6.2bn during 1H10, a 2.3x increase YoY
- Our project sales during 1H10 were met with tremendous success
  - In Hong Kong, we launched Island Crest, which has set a new standard for luxury residences in Western District. We also sold inventory units at Primrose Hill in Tsuen Wan and 15 Homantin Hill
  - In Mainland China, we continued to sell units at Shanghai Kerry Everbright City Phase 2, Shanghai Central Residences Phase 2 Tower 2, Beijing Gemini Grove, Hangzhou Parkview Residence Phase 1 and Yangzhou Lakeview
- Our balance sheet position is solid, with nearly HKD 9.0bn in cash and bank balances and HKD 10.5bn in undrawn bank loan and overdraft facilities
- Gearing was healthy at 20.7% as of June 30, 2010
- Interim dividend per share is HKD 0.35, leading to a payout ratio of 27.6%
- Earnings per share based on underlying profit is HKD 1.27, an 84% increase YoY
- Net asset value increased 5% YoY to HKD 37.13 per share

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[http://www.kerryprops.com/kpl/en/news/pdf/ann2010\\_0826.pdf](http://www.kerryprops.com/kpl/en/news/pdf/ann2010_0826.pdf)