

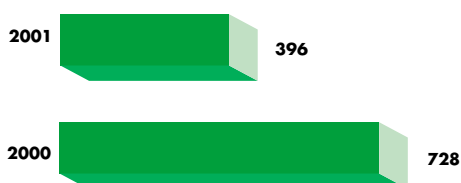
Financial Highlights

		2001	2000	Change
Turnover	(HK\$M)	5,036	3,196	+57.6%
Profit attributable to shareholders	(HK\$M)	396	728	-45.6%
Shareholders' equity	(HK\$M)	21,897	23,806	-8.0%
Net borrowings (excluding convertible bonds)	(HK\$M)	5,355	7,661	-30.1%
Net borrowings (including convertible bonds)	(HK\$M)	7,315	9,492	-22.9%
Earnings per share	(HK cents)	34.50	64.90	-46.8%
Net asset value per share	(HK\$)	18.95	20.98	-9.7%
Share price at year end	(HK\$)	7.60	10.50	-27.6%
Price earnings ratio at year end	(times)	22.0	16.2	+35.8%
Market capitalisation at year end	(HK\$M)	8,784	11,911	-26.3%
Dividend per share	(HK cents)	32.00	40.00	-20.0%
Dividend payout ratio	(%)	93.4%	61.9%	+31.5%
Dividend yield at year end	(%)	4.2%	3.8%	+0.4%
Operating margin	(%)	10.5%	24.7%	-14.2%
Operating margin (excluding provision in respect of properties held for sale)	(%)	17.6%	37.3%	-19.7%
Return on shareholders' equity	(%)	1.8%	3.1%	-1.3%
Return on total capital and borrowings	(%)	2.2%	3.0%	-0.8%
Gearing (excluding convertible bonds)	(%)	24%	32%	-8.0%
Gearing (including convertible bonds)	(%)	33%	40%	-7.0%
Interest cover	(times)	1.9	2.1	-9.5%
Gross interest as a percentage of total borrowings	(%)	5.2%	6.2%	-1.0%
Current ratio	(times)	1.5	1.2	+25.0%
Quick ratio	(times)	0.6	0.3	+100.0%

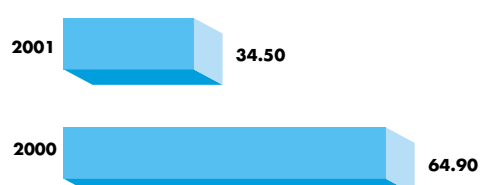
TURNOVER (HK\$M)



PROFIT ATTRIBUTABLE TO SHAREHOLDERS (HK\$M)



EARNINGS PER SHARE (HK CENTS)



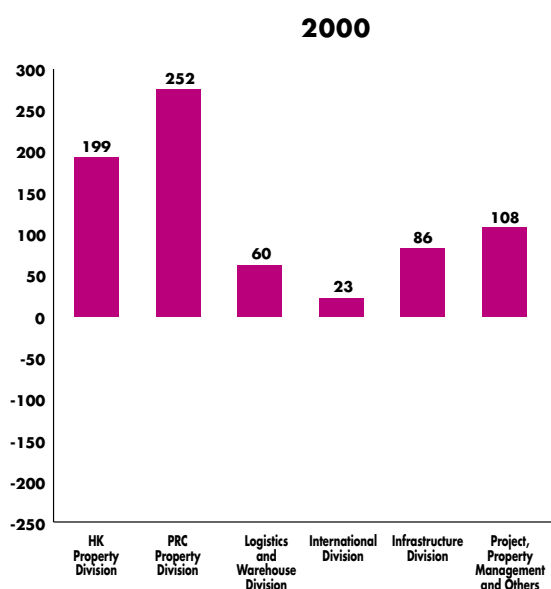
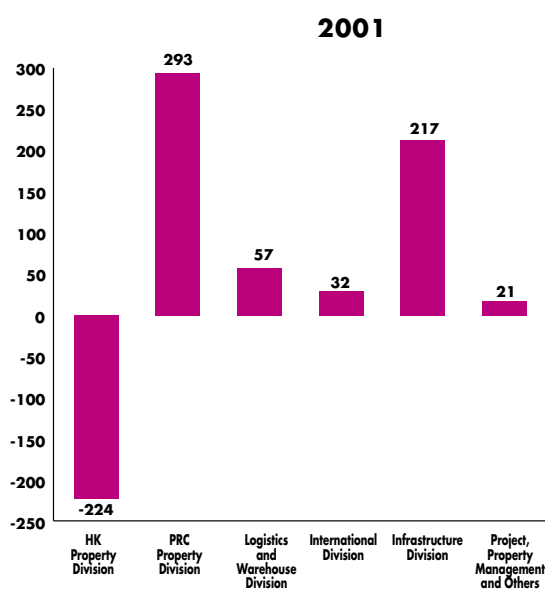
NET ASSET VALUE PER SHARE (HK\$)



FINANCIAL HIGHLIGHTS

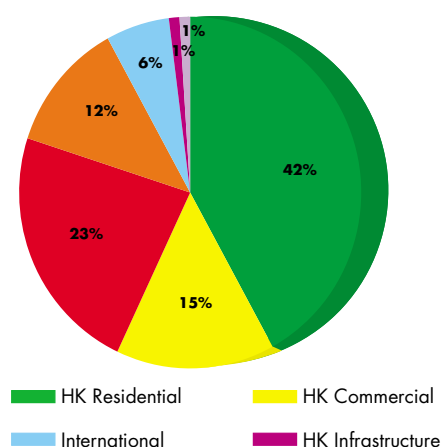
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	2001 HK\$'000	2000 HK\$'000	Change
Hong Kong Property Division	(223,881)	198,867	-212.6%
PRC Property Division	292,647	252,382	+16.0%
Logistics and Warehouse Division	57,242	59,523	-3.8%
International Division	32,074	23,461	+36.7%
Infrastructure Division	217,006	86,168	+151.8%
Project, property management and others	20,662	107,800	-80.8%
	395,750	728,201	-45.6%

1) PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS (HK\$M)



2) GROSS ASSET VALUE OF PROPERTIES

2001 (HK\$29,107 million)



2000 (HK\$33,442 million)

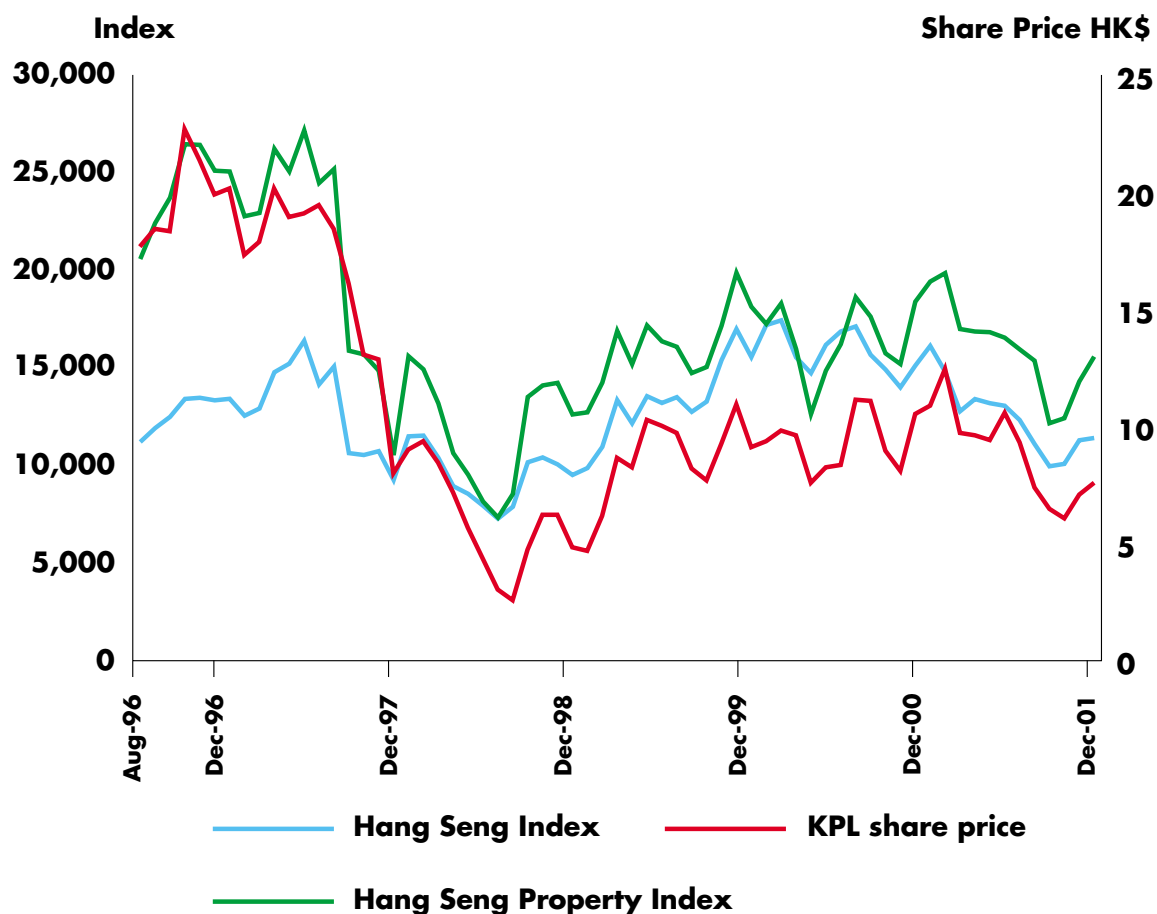


FINANCIAL HIGHLIGHTS

MOVEMENTS IN KPL SHARE PRICE, HANG SENG INDEX AND HANG SENG PROPERTY INDEX

	KPL share price	Hang Seng Index	Hang Seng Property Index
5 Aug 1996	17.50*	11,193.23	20,541.61
31 Dec 1996	21.20	13,451.45	26,376.44
31 Dec 1997	12.80	10,722.76	14,839.05
31 Dec 1998	6.25	10,048.58	14,214.44
31 Dec 1999	10.90	16,962.10	19,839.94
31 Dec 2000	10.50	15,095.53	18,362.44
31 Dec 2001	7.60	11,397.21	15,554.75

* Listing price on 5 August 1996



FINANCIAL HIGHLIGHTS

KPL SHARE PRICE HIGH-LOW INDEX

Year		2001	2000	1999	1998	1997	1996
First Quarter	High	12.75	11.45	6.70	12.80	21.10	–
	Low	9.45	8.40	4.30	6.75	16.95	–
Second Quarter	High	10.55	10.00	10.95	9.50	20.10	–
	Low	8.20	6.70	6.20	5.05	16.80	–
Third Quarter	High	11.10	11.75	12.55	6.10	21.20	18.50
	Low	5.10	8.10	8.05	2.48	17.95	17.35
Fourth Quarter	High	8.50	11.45	12.60	7.50	19.00	22.95
	Low	5.60	7.75	7.00	2.55	11.70	17.80

