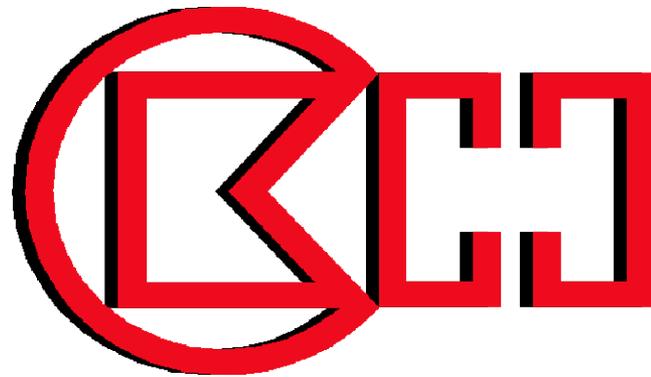


2013 Full Year Results

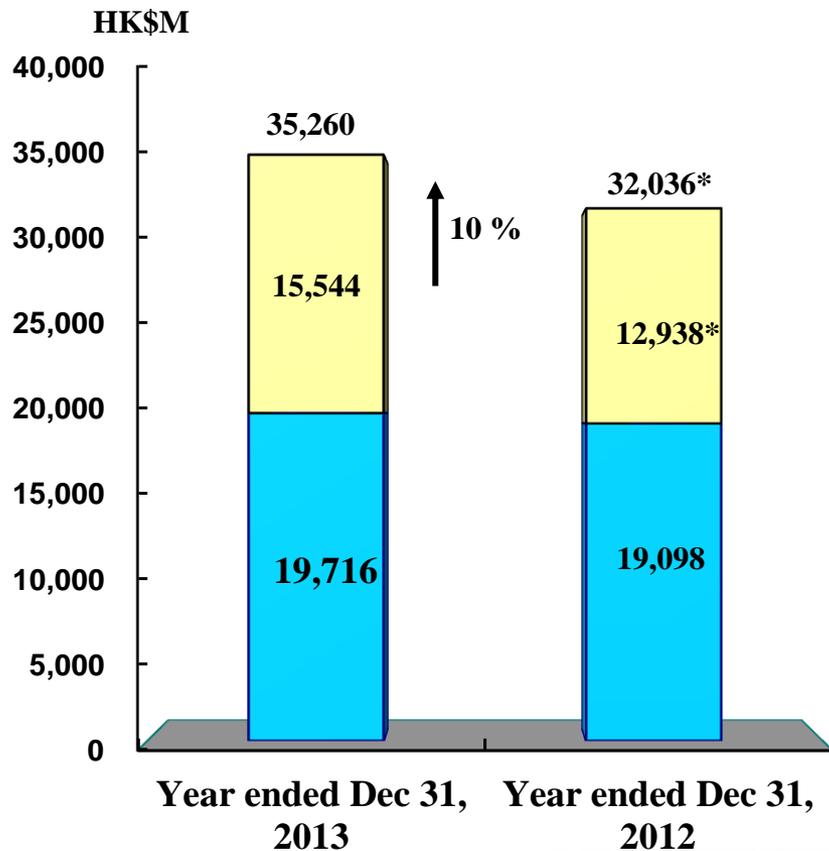
Presentation

February 28, 2014



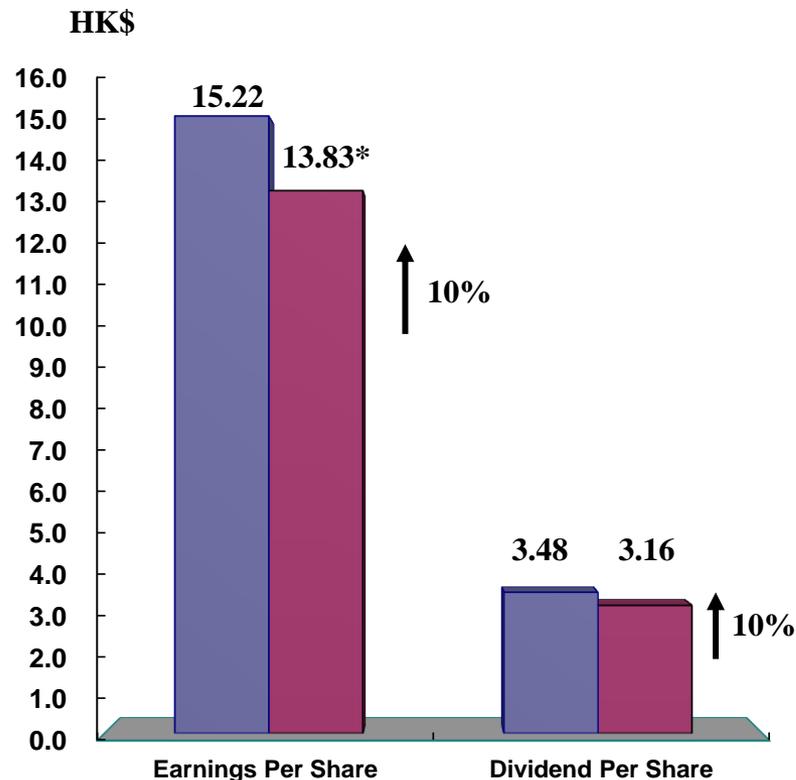
2013 Full Year Results

Profit Attributable to Shareholders



■ CKH ■ HWL

Earnings & Dividend Per Share



■ Year ended Dec 31, 2013
 ■ Year ended Dec 31, 2012

* Restated as a result of prior year adjustments



Liquidity and Financing Information

Gearing Ratio as at Dec 31, 2013

Group Consolidated Debt

• **HK\$41.9 billion**

Net Total Capital

• **HK\$381.5 billion**

Cash

• **HK\$33.2 billion**

Net Debt to Net Total Capital

• **2.3%**

Average borrowing cost was 1.69%

HK\$5.8B of unutilized committed bank facilities available

Liquidity and Financing Information

Loan Maturity (Dec 31, 2013)

Group	Bank and Other Loan Borrowings				Total	Perpetual Securities
	Bank Loan	Retail Bond	Other Note	Other Loan		
Maturity	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M	HK\$M
Due within 2014	2,438	-	-	-	2,438	
Due within 2015	13,517	500	5,258	250	19,525	
Due within 2016	4,300	150	1,812	60	6,322	
Due within 2017	5,750	-	-	-	5,750	
Due within 2018	3,091	500	1,964	300	5,855	
Beyond 2018	-	-	2,000	-	2,000	8,874
Total	29,096	1,150	11,034	610	41,890	8,874

Corporate Guarantees Provided (Dec 31, 2013)

Several guarantee of JCE/Investee company loan drawn

HK\$875M

Turnover by Geographical Locations

As at Dec 31, 2013 in HK\$M

	Hong Kong		The Mainland		Singapore		Total		% Change
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	
Property Sales									
Subsidiaries	10,323	14,614	1,965	-	-	-	12,288	14,614	
Share of Joint Ventures	75	290	14,246	11,617	980	-	15,301	11,907	
	10,398	14,904	16,211	11,617	980	-	27,589	26,521	+ 4%
Property Rental	1,960	1,867	-	-	-	-	1,960	1,867	+ 5%
Hotels & Services Suites	2,270	2,219	98	131	-	-	2,368	2,350	+ 1%
Property & Project Management	252	197	145	171	-	-	397	368	+ 8%
	14,880	19,187	16,454	11,919	980	-	32,314	31,106	+ 4%
	46%	62%	51%	38%	3%	0%	100%	100%	

Property Sales by Geographical Locations

As at Dec 31, 2013 by Saleable GFA sq ft '000

	Hong Kong		The Mainland		Singapore		Total		% Change
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	
Subsidiaries	1,563	1,713	789	-	-	-	2,352	1,713	
Share of Joint Ventures	11	53	7,723	6,760	66	-	7,800	6,813	
Total	1,574	1,766	8,512	6,760	66	-	10,152	8,526	+19%
	15%	21%	84%	79%	1%	0%	100%	100%	

Profit Contribution by Operating Activities

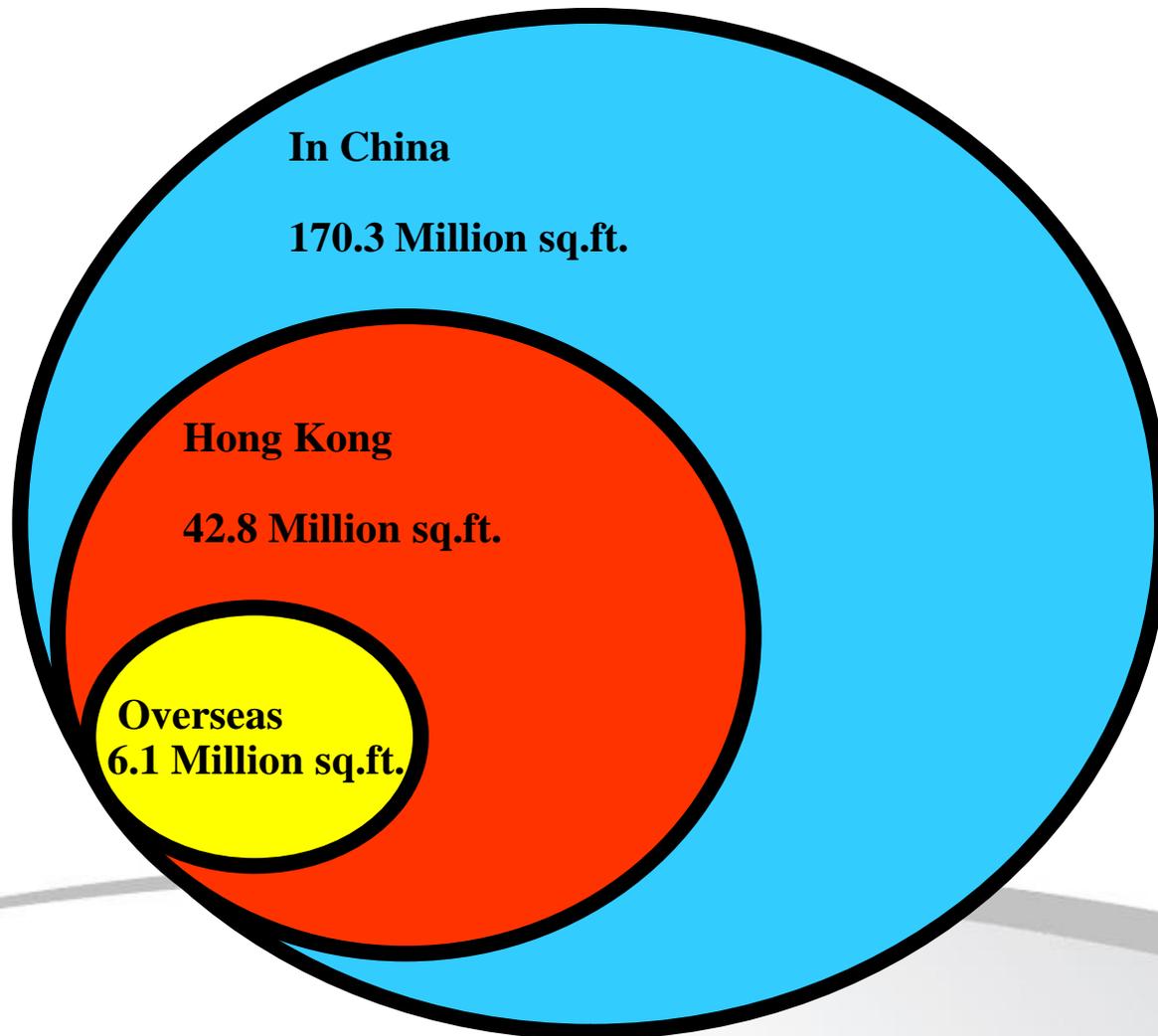
	<u>2013</u> HK\$M	<u>2012</u> HK\$M Restated	Change %
Property Sales	10,184	10,004	+ 2 %
Property Rental	2,112	1,978	+ 7 %
Hotels and Serviced Suites	1,273	1,235	+ 3 %
Property and Project Management	182	174	+ 5 %
	13,751	13,391	+ 3 %
Infrastructure Business	1,602	839	+ 91 %
	15,353	14,230	+ 8 %
Investment and Finance	3,741	1,159	
Interest and Other Finance Costs	(356)	(496)	
Increase in Fair Value of an Investment Property			
Subsidiaries	1,782	4,470	
Jointly Ventures	24	531	
Profit on Disposal of Investment Properties	2,760	-	
Surplus on Loss of Control of Interest in Subsidiaries	-	1,077	
Surplus on Loss of Control of Indirect Interest in Joint Ventures	-	1,326	
Profit on Disposal of Joint Ventures	798	450	
Others	428	90	
Taxation			
Company and Subsidiaries	(1,522)	(1,234)	
Joint Ventures	(2,684)	(2,213)	
Profit Attributable to Non-Controlling Interests & Holders of Perpetual Securities	(712)	(372)	
	19,612	19,018	+ 3 %
Share of Net Profit of Listed Associates			
Hutchison Whampoa Limited	15,544	12,938	+ 20 %
CK Life Sciences Int'l., (Holdings) Inc.	104	80	
Profit Attributable to Shareholders of the Company	35,260	32,036	+ 10 %

Profit Contribution by Operating Activities – Cont'd

	<u>2013</u> HK\$M	<u>2012</u> HK\$M Restated	Change %
Profit before Investment Property Revaluation	17,915	14,213	+ 26 %
Investment Property Revaluation (Net of Tax)	1,801	4,885	- 63 %
Profit before Share of Results of Hutchison	19,716	19,098	+ 3 %
Share of Profit of Hutchison	15,544	12,938	+ 20 %
Profit Attributable to Shareholders of the Company	35,260	32,036	+ 10 %

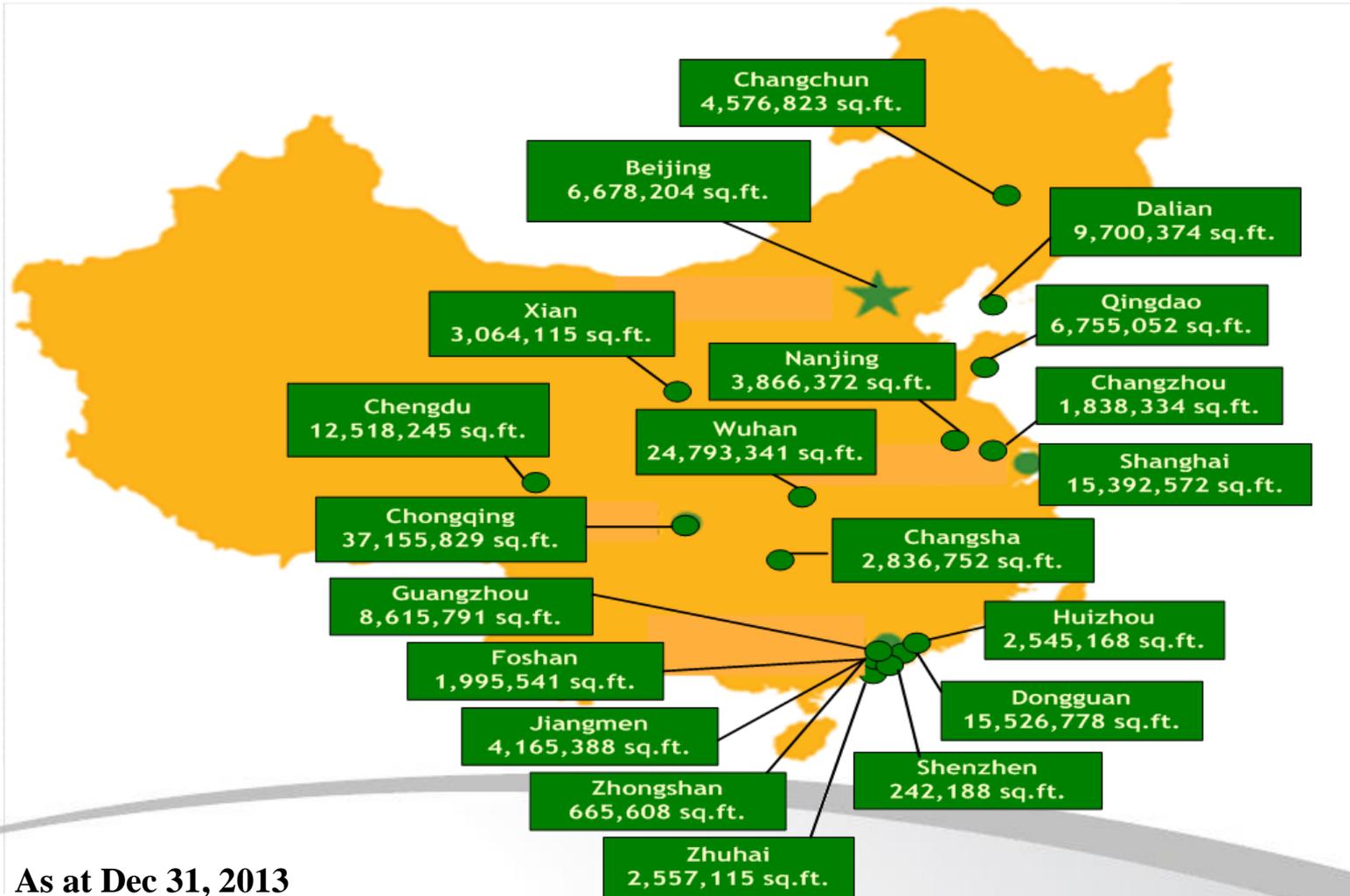
Landbank Summary

- As at Dec 31, 2013 CK Group currently has over 219.2 million square feet of high quality landbank around the globe

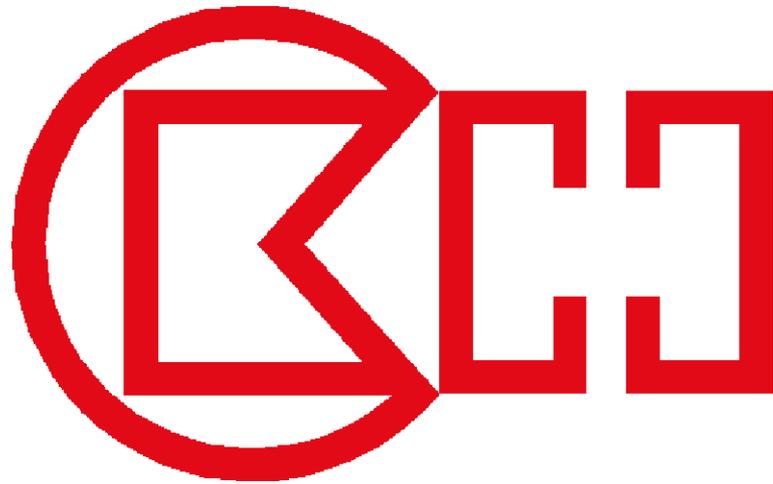


Landbank Summary - China

With 44 projects in 20 cities / regions, total landbank under development for the Cheung Kong Group has reached 165,489,600 sq.ft.



As at Dec 31, 2013



Thank You

