PART I INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Income Statement

		3 months	ended		9 months	ended	
	Note	30.9.17	30.9.16	+/(-)	30.9.17	30.9.16	+/(-)
		\$'000	\$'000	%	\$'000	\$'000	%
Revenue	1	405,465	262,029	55	1,031,884	699,763	47
Cost of sales	2	(281,036)	(169,106)	66	(701,880)	(447,438)	57
Gross profit		124,429	92,923	34	330,004	252,325	31
Investment income	3	1,107	833	33	2,922	2,779	5
Other gains		466	497	(6)	2,029	1,574	29
Other losses	4	(242)	(17)	n.m.	(15,213)	(547)	n.m.
Selling and distribution costs		(11,720)	(7,040)	66	(29,759)	(16,875)	76
Administrative expenses		(6,048)	(5,735)	5	(17,662)	(16,280)	8
Finance expenses		(3,088)	(1,911)	62	(8,167)	(6,965)	17
Profit before share of results of associated com	panies	104,904	79,550	32	264,154	216,011	22
and joint ventures							
Share of results of associated companies	5	7,043	7,041	0	21,633	16,919	28
Share of results of joint ventures	6	6,737	(3,934)	n.m.	17,184	3,706	364
Fair value (loss)/gain on investment properties	7	-	-	-	(20,011)	25,370	n.m.
Profit before income tax	8	118,684	82,657	44	282,960	262,006	8
Income tax expense		(15,086)	(12,374)	22	(39,643)	(36,329)	9
Net profit		103,598	70,283	47	243,317	225,677	8
D. (*4//T) -44-*14-11-4							
Profit/(Loss) attributable to:		05.525	64.017	40	220.042	225 600	(2)
Equity holders of the Company	0	95,535	64,017	49	230,043	235,609	(2)
Non-controlling interests	9	8,063	6,266	29	13,274	(9,932)	n.m.
		103,598	70,283	47	243,317	225,677	8
The above net profit attributable to equity holder	s of the Con	npany can be an	alysed as follo	ows:			
Net profit from operations		95,535	64,017	49	233,044	184,123	27
Fair value (loss)/gain on investment properties he	eld by subsid	diaries,					
associated company and joint venture,	•	,					
net of non-controlling interests included in:							
- Fair value (loss)/gain on investment properties	2	_	_	_ [(20,011)	25,370	n.m.
- Share of results of associated companies	,	_	_	_	2,520	(2,400)	n.m.
- Share of results of associated companies - Share of results of joint ventures		_	-	-	5,079	(2,400)	n.m.
- Non-controlling interests (share of fair value l	occ)	_	_	_	9,411	28,516	(67)
- Ivon-controlling interests (share of fall value i	uss)		-	- [(3,001)	51,486	` ′
		-	-	-	(3,001)	31,460	n.m.
Net attributable profit		95,535	64,017	49	230,043	235,609	(2)

n.m. - not meaningful

Consolidated	Statement	of	Compre	hensive	Income

Consolidated Statement of Comprehensive Income					
	3 months	s ended	9 months ended		
	30.9.17	30.9.16	30.9.17	30.9.16	
	\$'000	\$'000	\$'000	\$'000	
Net profit	103,598	70,283	243,317	225,677	
Other comprehensive income/(expense) items that may be reclassified subsequently to income statement:					
Net currency translation differences of financial statements					
of foreign entities	1,198	2,192	(4,114)	(15,130)	
Total comprehensive income	104,796	72,475	239,203	210,547	
Total comprehensive income/(expense) attributable to:					
Equity holders of the Company	96,628	65,981	226,380	222,050	
Non-controlling interests	8,168	6,494	12,823	(11,503)	
	104,796	72,475	239,203	210,547	
Notes to the income statement					
	3 months	s ended	9 months	ended	
	30.9.17 \$1000	30.9.16	30.9.17	30.9.16	

	3 months ended		9 months	ended
	30.9.17	30.9.16	30.9.17	30.9.16
	\$'000	\$'000	\$'000	\$'000
1. Revenue				
Revenue from property investments	68,757	70,062	210,687	211,505
Revenue from property trading	277,771	137,577	636,567	311,963
Revenue from hotel operations	37,423	36,627	109,075	107,627
Revenue from technology operations	20,955	17,568	73,649	68,190
Others	559	195	1,906	478
	405,465	262,029	1,031,884	699,763
2. Cost of sales				
Cost of sales from property investments	20,927	18,746	58,876	56,385
Cost of sales from property trading	214,573	107,274	498,038	248,385
Cost of sales from hotel operations	26,440	27,615	77,338	80,413
Cost of sales from technology operations	19,016	15,431	67,388	62,135
Others	80	40	240	120
	281,036	169,106	701,880	447,438
3. Investment income				
Interest income	1,107	833	2,922	2,779
4.04				
4. Other losses Additional Buyer's Stamp Duty ("ABSD") costs	_	_	(14,841)	_
Others	(242)	(17)	(372)	(547)
	(242)	(17)	(15,213)	(547)
5. Share of results of associated companies				
Share of results of associated companies comprise:				
- share of operating profits	7,043	7,041	19,113	19,319
- share of fair value gain/(loss) on an investment property	-,015	-,0.1	2,520	(2,400)
same as a sum and game (1995) on an incomment property	7,043	7,041	21,633	16,919
	.,	.,		,

Notes to the income statement

	3 months	s ended	9 months ended		
	30.9.17	30.9.16	30.9.17	30.9.16	
	\$'000	\$'000	\$'000	\$'000	
6. Share of results of joint ventures Share of results of joint ventures comprise:					
- share of operating profits	6,737	(3,934)	12,105	3,706	
- share of fair value gain on an investment property	-	-	5,079	-	
	6,737	(3,934)	17,184	3,706	

7. Fair value (loss)/gain on investment properties held by subsidiary companies

This relates to the valuation by independent professional valuers of investment properties held by subsidiary companies as at 30 June.

\sim	D C.	1 6		
×	Profit	hetore	income	tax

Profit before income tax is stated after charging:				
Depreciation	5,508	5,967	16,666	17,930
9. Non-controlling interests				
Non-controlling interests comprise:				
- share of operating profits	8,063	6,266	22,685	18,584
- share of fair value loss on investment properties	-	-	(9,411)	(28,516)
	8,063	6,266	13,274	(9,932)

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Note		Group				Company		
Non-current assets			30.9.17	31.12.16		30.9.17	31.12.16	
Non-current assets Increcivable receivables 166,078 109,745 </th <th></th> <th>Note</th> <th>\$'000</th> <th>\$'000</th> <th>Note</th> <th>\$'000</th> <th>\$'000</th>		Note	\$'000	\$'000	Note	\$'000	\$'000	
Non-current assets Increcivable receivables 166,078 109,745 </td <td>ASSETS</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	ASSETS							
Financial assets, available-for-sale 6,365 9,295 7,200								
Process Section Sect	Other receivables		166,078	109,745		-	-	
Provisition in subsidiary companies 50,160 77,749 72,28,307 12,28,30	Financial assets, available-for-sale		6,365	9,295		-	-	
Property, plant and equipment	Investments in associated companies		563,602	547,461		-	-	
Property, plant and equipment	Investments in joint ventures		50,160	77,749		-	-	
Property, plant and equipment 455,093 469,861 295 332 Current assets 2 7,406,450 7,390,011 228,252 1,228,253 1,228,263 1,228,263 1,228,263 1,228,263 1,228,263 1,228,263 1,228,263 1,228,263 2,266 2 2 2 2,24,273 3,287 1,820,109 1,833,409 1,820,609 1,833,409 1,820,609 1,833,409 1,820,609 1,833,409 1,820,609 1,833,409 1,820,609 1,833,409 1,820,609 1,833,409 1,820,609 1,833,409 1,833,409 1,820,609 1,833,409 <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>1,227,957</td> <td>1,228,307</td>			-	-		1,227,957	1,228,307	
Current assets 7,406,450 7,390,011 1,228,252 1,228,652						-	-	
Current assets	Property, plant and equipment							
Cash and cash equivalents 121,413 86,508 555 866 Properties held for sale 1 724,082 1,069,731 - - Trade and other receivables 2 274,738 73,287 1,820,109 1,833,400 Inventories 3,366 2,266 - - - - Total assets 8,530,049 8,621,803 3,048,916 3,062,945 -			7,406,450	7,390,011		1,228,252	1,228,639	
Properties held for sale 1 724,082 1,069,731 1,820,109 1,833,440 1,820,109 1,833,440 1,235,99 1,231,792 1,820,664 1,834,306 1,235,99 1,231,792 1,820,664 1,834,306 1,235,99 1,231,792 1,820,664 1,834,306 1,235,99 1,231,792 1,820,664 1,834,306 1,241,306 1,2								
Trade and other receivables 2 274,738 73,287 1,820,109 1,833,440 Inventories 3,366 2,266 - - - Total assets 8,530,049 8,621,803 3,048,916 3,062,945 LIABILITIES Current liabilities Trade and other payables 196,491 187,712 3 318,264 210,507 Current income tax liabilities 47,876 46,345 - - - Porrowings 4 899,764 1,229,148 5 799,050 913,526 Borrowings 1,144,131 1,463,205 1,117,314 1,240,33 Non-current liabilities 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - Borrowings 11,628 12,480 - - Deferred income tax liabilities 1,268,353 1,586,41 1,118,938 1,152,65 Nor Assets 7,261,696 7,035,062			,	,		555	866	
Numertories 3,366 2,266 1,820,664 1,834,306 1,123,599 1,231,792 1,820,664 1,834,306 1,831,306 1,331,306 1,331,306 1,331,306 1,331,306 1,331,306 1,331,306 1,331,306 1,331,306	•					-	-	
Total assets 8,530,049 8,621,803 3,048,916 3,062,945 LIABILITIES Current liabilities 196,491 187,712 3 318,264 210,507 Current income tax liabilities 47,876 46,345 - - - Borrowings 4 899,764 1,229,148 5 799,050 913,526 Non-current liabilities 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - - Trade and other payables 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - - Deferred income tax liabilities 56,650 54,275 - - - Total liabilities 1,268,353 1,586,741 1,118,938 1,152,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company 1,563,846 1,525,315		2		*		1,820,109	1,833,440	
Total assets 8,530,049 8,621,803 3,048,916 3,062,945 LIABILITIES Current liabilities Trade and other payables 196,491 187,712 3 318,264 210,507 Current income tax liabilities 47,876 46,345 - - - Borrowings 4 899,764 1,229,148 5 799,050 913,526 Borrowings 55,944 56,781 5,799,050 913,526 Tade and other payables 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - - Deferred income tax liabilities 56,650 54,275 - - - Deferred income tax liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company 1,563,846 1,525,315 1,563,846 1,525,315 Reserve	Inventories					1.020.551	-	
Current liabilities			1,123,599	1,231,792		1,820,664	1,834,306	
Current liabilities Trade and other payables 196,491 187,712 3 318,264 210,507 Current income tax liabilities 47,876 46,345 - - - Borrowings 4899,764 1,229,148 5 799,050 913,526 Non-current liabilities Trade and other payables 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - - Deferred income tax liabilities 56,650 54,275 - - - Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288	Total assets		8,530,049	8,621,803		3,048,916	3,062,945	
Trade and other payables 196,491 187,712 3 318,264 210,507 Current income tax liabilities 47,876 46,345 - - - Borrowings 4899,764 1,229,148 5 799,050 913,526 Non-current liabilities 55,944 56,781 1,117,314 1,124,033 Norrowings 11,628 12,480 - - Deferred income tax liabilities 56,650 54,275 - - Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 Non-controlling interests 807,255 803,115 - - -	LIABILITIES							
Current income tax liabilities 47,876 46,345 - - - Borrowings 4 899,764 1,229,148 5 799,050 913,526 Non-current liabilities 1,144,131 1,463,205 1,117,314 1,124,033 Non-current liabilities 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - - Deferred income tax liabilities 56,650 54,275 - - - Deferred income tax liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 Non-controlling interests 807,255 803,115 - - -	Current liabilities							
Borrowings 4 899,764 1,229,148 5 799,050 913,526 Non-current liabilities Trade and other payables Borrowings 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - Deferred income tax liabilities 56,650 54,275 - - Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 Non-controlling interests 807,255 803,115 - -	Trade and other payables		196,491	187,712	3	318,264	210,507	
1,144,131	Current income tax liabilities		47,876	46,345		-	-	
Non-current liabilities Trade and other payables 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - Deferred income tax liabilities 56,650 54,275 - - 124,222 123,536 1,624 1,624 Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115 - - -	Borrowings	4			5			
Trade and other payables 55,944 56,781 1,624 1,624 Borrowings 11,628 12,480 - - Deferred income tax liabilities 56,650 54,275 - - 124,222 123,536 1,624 1,624 Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115 - - -			1,144,131	1,463,205		1,117,314	1,124,033	
Deferred income tax liabilities	Non-current liabilities							
Deferred income tax liabilities	Trade and other payables		55,944	56,781		1,624	1,624	
Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 Non-controlling interests 807,255 803,115 - - -			11,628	12,480		-	-	
Total liabilities 1,268,353 1,586,741 1,118,938 1,125,657 NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 Non-controlling interests 807,255 803,115 - -	Deferred income tax liabilities							
NET ASSETS 7,261,696 7,035,062 1,929,978 1,937,288 EQUITY Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115 - - -			124,222	123,536		1,624	1,624	
EQUITY Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115	Total liabilities		1,268,353	1,586,741		1,118,938	1,125,657	
Capital and reserves attributable to equity holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 Non-controlling interests 807,255 803,115 - -	NET ASSETS		7,261,696	7,035,062		1,929,978	1,937,288	
holders of the Company Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115 - - -	-							
Share capital 1,563,846 1,525,315 1,563,846 1,525,315 Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115 - - -	=							
Reserves 4,890,595 4,706,632 366,132 411,973 6,454,441 6,231,947 1,929,978 1,937,288 Non-controlling interests 807,255 803,115 - - -	_ ·		1 563 846	1 525 315		1 563 846	1 525 315	
Knon-controlling interests 6,454,441	•							
Non-controlling interests 807,255 803,115	10001100							
	Non-controlling interests					1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	
	TOTAL EQUITY		7,261,696	7,035,062		1,929,978	1,937,288	

Notes to the statement of financial position

- 1. The Group's properties held for sale decreased mainly due to higher progress billings and sales of residential units.
- 2. The increase in trade and other receivables was mainly due to accrued receivables for the balance of sales consideration to be billed for the residential project, Alex Residences, which obtained TOP in September 2017.
- 3. The Company's current trade and other payables, comprising mainly amounts due to subsidiary companies, increased due to intercompany funding.
- 4. As at 30 September 2017, total current liabilities exceeds total current assets due mainly to borrowings due within the next 12 months. Out of the \$0.9 billion current borrowings, \$0.6 billion term loan is maturing in November 2017 and \$0.3 billion is drawn under various short-term revolving credit facilities with banks. The Group intends to refinance the term loan and rollover the loans drawn under the revolving credit facilities upon maturity.
- The Company's borrowings decreased due to due to repayment of borrowings via intercompany funding from subsidiary companies.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

At 30.9	9.17	At 31.12.16			
Secured Unsecured		Secured	Unsecured		
\$'000	\$'000 \$'000		\$'000		
714	899,050	135,622	1,093,526		

Amount repayable after one year

At 30.9	9.17	At 31.12.16			
Secured	Unsecured	Secured	Unsecured		
Secured	Offsecured	Secured	Offsecured		
\$'000	\$'000	\$'000	\$'000		
11,628	-	12,480	-		

Details of any collaterals

The \$12.3 million loans are secured by way of mortgage over the Westin Tianjin hotel.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Cash flows from operating activities 30.9.16 Cash flows from operating activities 118.684 8.26.57 Profit before income tax 118.684 8.26.57 Adjustments for: 5.508 5.967 Depreciation of property, plant and equipment (13.202) - Employee share option expense 4 103 Loss on disposal of property, plant and equipment (6.37) 3.94 Share of results of associated companies (6.37) 3.93 Investment income (1.107) (833) Investment income (1.107) (833) Investment income 10.107 (833) Investment income 10.107 (833) Interest expense 3.088 1.911 Unrealised currency translation differences 19.05 8.64 Phoperities beld for sale 10.777 (11,505) Investmenties 10.1777 (11,505) Investories sheld for sale 10.777 (11,505) Investmentories 12,104 4,874 Investment properties 2,107	•••	3 months	ended
Cash flows from operating activities Profit before income tax 118,684 82,675 Adjustments for: 15,088 5,967 Write back of allowance for foresceable losses on properties held for sale (13,202) - Employee share option expense 84 103 Employee share option expense 84 103 Loss on disposal of property, plant and equipment 160 - Share of results of associated companies (6,737) 3,934 Investment income (1,107) (833) Interest expense 3,088 1,911 Unrealised currency translation differences 233 146 Change in working capital: 233 146 Properties held for sale 10,777 (11,503) Inventories 10,777 (11,504) Inventories 3,949 4,847 Trade and other preceivables 3,949 4,837 Trade and other payable 3,949 4,837 Interest paid 3,949 4,837 Net cash provided by operating activities 21,0		30.9.17	30.9.16
Profit before income tax 118,684 82,657 Adjustments for: 2 Depreciation of property, plant and equipment 5,508 5,967 Writeback of allowance for foreseeable losses on properties held for sale (13,202) Employee share option expense 84 103 Loss on disposal of property, plant and equipment 160 Share of results of associated companies (7,043) (7,041) Share of results of joint ventures (6,737) 3,934 Investment income (1,107) (833) Investment income 2,33 146 Unrealised currency translation differences 3,088 1,911 Unrealised currency translation differences 107,777 (11,055) Interest expense 107,777 (11,055) Interest expense 107,777 (11,055) Inventories 10,777 (11,055) Inventories 1,097 4,007 Trade and other precivables 4,769 10,944 Take and other payables 3,09 4,837 Inter		\$'000	\$'000
Adjustments for 5.508 5.967 Depreciation of property, plant and equipment 1,3202 - Employee share option expense 84 103 Loss on disposal of property, plant and equipment 1,00 - Share of results of associated companies 7,043 7,041 Share of results of joint ventures 6,737 3,934 Investity of property, plant and equipment 3,088 1,911 Interest expense 3,088 1,911 Unrealised currency translation differences 233 1,46 Change in working capital: 10,777 (11,505) Interest paid for sale 10,777 (11,505) Investity participated for sale 10,777 (17,970) Case penerated from operations 21,916 8,844 Interest paid 13,479 13,474 Income tax paid 13,479	Cash flows from operating activities		
Adjustments for: Sos 5.50s 5.96s Depreciation of property, plant and equipment (13,202) - Writeback of allowance for foreseeable losses on properties held for sale (13,202) - Employee share option expense 84 103 Loss on disposal of property, plant and equipment 160 - Share of results of associated companies (6,737) 3,934 Investits of associated companies (6,737) 3,934 Investits of post in ventures (6,737) 3,934 Invested results of joint ventures 3,08 1,911 Interest expense 3,08 1,911 Unrealised currency translation differences 233 146 Change in working capital: 10,777 (11,505) Investits held for sale 10,777 (11,505) Investit held for sale 10,777 (11,505) Investit held for sale 10,777 (11,505) Investit held for sale 1,02,40 1,834 Trade and other payables 3,194 1,834 Interest expaid 3,194 </td <td>Profit before income tax</td> <td>118,684</td> <td>82,657</td>	Profit before income tax	118,684	82,657
Writeback of allowance for foreseeable losses on properties held for sale (13,202) Employee share option expense 84 103 Loss on disposal of property, plant and equipment (7,043) (7,041) Share of results of associated companies (7,043) 3,934 Investment income (1,107) 3,934 Interest expense 3,088 1,911 Urnealised currency translation differences 233 146 Change in working capital: 233 146 Properties held for sale 10,777 (11,505) Investories 1,024 238 Trade and other receivables 4,769 10,944 Trade and other payables 8,97 7,677 Cash generated from operations 219,168 78,544 Interest paid 3,94 4,878 Interest paid 3,94 4,879 Increase power typic 2,136 2,535 Net cash provided by operating activities 20,14 2,535 Urgrading of investing activities 2,136 2,535 U	Adjustments for:		
Writeback of allowance for foreseeable losses on properties held for sale (13,202) Employee share option expense 84 103 Loss on disposal of property, plant and equipment (7,043) (7,041) Share of results of associated companies (7,043) 3,934 Investment income (1,107) 3,934 Interest expense 3,088 1,911 Urnealised currency translation differences 233 146 Change in working capital: 233 146 Properties held for sale 10,777 (11,505) Investories 1,024 238 Trade and other receivables 4,769 10,944 Trade and other payables 8,97 7,677 Cash generated from operations 219,168 78,544 Interest paid 3,94 4,878 Interest paid 3,94 4,879 Increase power typic 2,136 2,535 Net cash provided by operating activities 20,14 2,535 Urgrading of investing activities 2,136 2,535 U	Depreciation of property, plant and equipment	5,508	5,967
Loss on disposal of property, plant and equipment 160 - Share of results of associated companies (7,043 (7,043) 3,934 Investment income (1,107) (833) Interest expense 3,088 1,911 Unrealised currency translation differences 233 146 Change in working capital: 107,777 (11,505) Properties held for sale 107,777 (11,505) Inventories (1,243) 233 Trade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (3,949) (4,837) Income tax paid (3,949) (4,837) Vet cash provided by operating activities 20,174 8,566 Cash flows from investing activities 2,136 6,555 Upgrading of investment properties (2,252) (4,585) Losa to joint ventures (2,255) 6,560		(13,202)	-
Share of results of joint ventures (7,043) (7,041) Share of results of joint ventures (6,737) 3,934 Investment income (1,107) 833 Interest expense 3,088 1,911 Unrealised currency translation differences 233 146 Change in working capital: 107,777 (11,505) Inventories 107,777 (11,505) Inventories 10,777 (11,505) Inventories 4,769 10,944 Trade and other receivables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) 4,837 Interest paid (3,949) 4,837 Income tax paid (3,949) 4,837 Income tax paid (13,479) 10,141 Net cash provided by operating activities 201,740 60,560 Upgrading of investing activities (2,25) 4,585 Upgrading of investing activities (2,25) 4,585 Redevelopment of an investment property (2,25)	Employee share option expense	84	103
Share of results of joint ventures (6,737) 3,934 Investment income (1,107) (838) Interest expense 3,088 1,911 Urealised currency translation differences 233 1,46 Popper les held for sale 107,777 (1,1505) Inventories (1,243) 238 Tade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,349) (4,837) Income tax paid (3,479) (13,479) Net cash provided by operating activities 201,740 60,560 Purchase of property, plant and equipment (2,136) (2,535) Uggading of investment properties (2,25) (4,885) Redevelopment of an investment property (900) (2,265) Redevelopment of an investment property (900) (2,265) Repayment of loan by a joint venture 2,900 2,900 Dividends received from an unquoted equity investment 2,100 2,	Loss on disposal of property, plant and equipment	160	-
Investment income (1,107) (833) Interest expense 3,088 1,911 Unrealised currency translation differences 233 146 Popendies and the paper of the sale 107,777 (11,505) Inventories 107,777 (11,505) Inventories 4,769 10,944 Trade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid 3,949 4,837 Incerest paid 3,949 4,837 Incerest paid 3,949 4,837 Incerest paid 3,949 4,837 Net cash provided by operating activities 20,174 60,560 Cash flows from investing activities Purple and of property, plant and equipment 2,136 2,535 Upgrading of investment properties 2,252 4,585 Redevelopment of an investment property - 1,571 Loans to joint ventures 2,930 2,255 <t< td=""><td>Share of results of associated companies</td><td>(7,043)</td><td>(7,041)</td></t<>	Share of results of associated companies	(7,043)	(7,041)
Interest expense 3,088 1,911 Unrealised currency translation differences 233 146 99,668 86,844 Change in working capital: 107,777 (11,505) Properties held for sale 107,777 (15,055) Inventories 4,769 10,944 Trade and other receivables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (3,949) (4,837) Income tax paid (3,147) (13,147) Net cash provided by operating activities 201,740 60,560 Upgrading of investing activities 201,740 60,560 Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (900) (22,955) Loans to joint ventures - 5,450 Dividends received from a joint venture 2,930 2,475 Dividends received from a joint venture 24,00 - Interest received	Share of results of joint ventures	(6,737)	3,934
Unrealised currency translation differences 233 146 Popose 86,844 Change in working capital: 86,844 Properties held for sale 107,777 (11,505) Inventories 10,243 238 Trade and other receivables 4,769 10,944 Take and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Incent ax paid (3,949) (4,837) Net cash provided by operating activities 20,174 60,500 Net cash provided by operating activities 20,174 60,500 Purchase of property, plant and equipment (2,136) (2,532) Upgrading of investing activities 2,252 (4,588) Redevelopment of an investment properties 2,252 (4,589) Repayment of loan by a joint venture 2,930 2,930 Dividends received from an unquoted equity investment 2,930 2,945 Purchase from financing activities 21,571 3,714 Net cash	Investment income	(1,107)	(833)
Change in working capital: 99,668 86,844 Properties held for sale 107,777 (11,505) Inventories (1,243) 238 Trade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property 90 (22,965) Loans to joint ventures 900 (22,965) Repayment of loan by a joint venture 2,930 2,475 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984<	Interest expense	3,088	1,911
Change in working capital: 107,777 (11,505) Properties held for sale 107,777 (31,505) Inventories 4,769 10,944 Trade and other receivables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (3,479) (13,147) Net cash provided by operating activities 201,740 60,560 Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property 0 (19,00) Loans to joint ventures 900 (22,955) Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 21,15 5,745 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities (217,464) (70,008) Repayment of borrowings (217,464)	Unrealised currency translation differences	233	146
Properties held for sale 107,777 (11,505) Inventories (1,243) 238 Trade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Increst paid (3,949) (4,837) Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities 201,740 60,560 Cyprading of investment properties (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures 900 (22,965) Repayment of loan by a joint venture 2,930 2,475 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 21,833 13,984 Net cash provided by investing activities 21,833 13,984 Cash flows from financing activities 2		99,668	86,844
Inventories (1,243) 238 Trade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (13,479) (31,147) Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities 22,136 (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures 900 (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 21,000 - Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 21,264 (70,008) Repayment of borrowings (217,464) (70,008) Repayment of borrowings (217,464)	Change in working capital:		
Trade and other receivables 4,769 10,944 Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture 2,930 2,475 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 21,2464 (70,008) Repayment of borrowings (217,464) (70,008) Proceeds from issuance of shares	Properties held for sale	107,777	(11,505)
Trade and other payables 8,197 (7,977) Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures 900 (22,965) Repayment of loan by a joint venture 2,930 2,475 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 21,254 (2,000) Repayment of borrowings (217,464) (70,008) Proceeds from issuance of shares 276 -<	Inventories	(1,243)	238
Cash generated from operations 219,168 78,544 Interest paid (3,949) (4,837) Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures 900 (22,965) Repayment of loan by a joint venture 2,930 2,475 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 21,253 1 Repayment of borrowings (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,486) <	Trade and other receivables		
Interest paid (3,949) (4,837) Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities Very cash property, plant and equipment (2,136) (2,535) Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 21,253 1,000 Repayment of borrowings (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,486)	Trade and other payables	8,197	
Income tax paid (13,479) (13,147) Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities Very cash of property, plant and equipment (2,136) (2,535) Purchase of property, plant and equipment (2,252) (4,585) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture 2,930 2,475 Dividends received from an unquoted equity investment 24,000 - Dividend received from a joint venture 24,000 - Interest received 21,853 13,984 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 217,464 (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests 4,486 -	Cash generated from operations	219,168	78,544
Net cash provided by operating activities 201,740 60,560 Cash flows from investing activities Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Interest paid	(3,949)	(4,837)
Cash flows from investing activities Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Income tax paid	(13,479)	(13,147)
Purchase of property, plant and equipment (2,136) (2,535) Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Net cash provided by operating activities	201,740	60,560
Upgrading of investment properties (2,252) (4,585) Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Cash flows from investing activities		
Redevelopment of an investment property - (19,570) Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Purchase of property, plant and equipment	(2,136)	(2,535)
Loans to joint ventures (900) (22,965) Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Upgrading of investment properties	(2,252)	(4,585)
Repayment of loan by a joint venture - 55,450 Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 217,464 (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Redevelopment of an investment property	-	(19,570)
Dividends received from an unquoted equity investment 2,930 2,475 Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities 217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Loans to joint ventures	(900)	(22,965)
Dividend received from a joint venture 24,000 - Interest received 211 5,714 Net cash provided by investing activities 21,853 13,984 Cash flows from financing activities V V Repayment of borrowings (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)		-	55,450
Interest received2115,714Net cash provided by investing activities21,85313,984Cash flows from financing activities30,00830,008Repayment of borrowings(217,464)(70,008)Proceeds from issuance of shares276-Dividends paid to non-controlling interests(4,224)(4,486)	Dividends received from an unquoted equity investment		2,475
Net cash provided by investing activities21,85313,984Cash flows from financing activitiesCash flows from financing activitiesRepayment of borrowings(217,464)(70,008)Proceeds from issuance of shares276-Dividends paid to non-controlling interests(4,224)(4,486)	•	,	-
Cash flows from financing activities Repayment of borrowings (217,464) (70,008) Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)			
Repayment of borrowings(217,464)(70,008)Proceeds from issuance of shares276-Dividends paid to non-controlling interests(4,224)(4,486)	Net cash provided by investing activities	21,853	13,984
Proceeds from issuance of shares 276 - Dividends paid to non-controlling interests (4,224) (4,486)	Cash flows from financing activities		
Dividends paid to non-controlling interests (4,224) (4,486)	Repayment of borrowings	(217,464)	(70,008)
	Proceeds from issuance of shares	276	-
Net cash used in financing activities (221,412) (74,494)	Dividends paid to non-controlling interests	(4,224)	(4,486)
	Net cash used in financing activities	(221,412)	(74,494)
Net increase in cash and cash equivalents 2,181 50	Net increase in cash and cash equivalents		50
Cash and cash equivalents at 1 July 119,232 83,953			
Cash and cash equivalents at 30 September 121,413 84,003	Cash and cash equivalents at 30 September	121,413	84,003

 $1(d)(i) \quad A \ statement \ (for \ the \ issuer \ and \ group) \ showing \ either \ (i) \ all \ changes \ in \ equity \ or \ (ii) \ changes \ in \ equity \ other \ than \\ those \ arising \ from \ capitalisation \ issues \ and \ distributions \ to \ shareholders, together \ with \ a \ comparative \ statement \\ for \ the \ corresponding \ period \ of \ the \ immediately \ preceding \ financial \ year.$

	Attributable to equity holders of the Company				_		
Group	Share capital \$'000	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Total \$'000	Non-controlling interests \$'000	Total equity \$'000
<u>2017</u>							
Balance at 1 July 2017	1,563,570	4,740,832	40,441	12,610	6,357,453	803,311	7,160,764
Net profit	-	95,535	-	-	95,535	8,063	103,598
Other comprehensive income	-	-	-	1,093	1,093	105	1,198
Total comprehensive income	-	95,535	-	1,093	96,628	8,168	104,796
Employee share option scheme						·	
- value of employee services	-	-	-	84	84	-	84
- proceeds from shares issued	276	-	-	-	276	-	276
Dividends paid in cash	-	-	-	-	-	(4,224)	(4,224)
Total transactions with owners,							<u> </u>
recognised directly in equity	276	-	-	84	360	(4,224)	(3,864)
Balance at 30 September 2017	1,563,846	4,836,367	40,441	13,787	6,454,441	807,255	7,261,696
<u>2016</u>							
Balance at 1 July 2016	1,525,315	4,534,452	40,437	12,324	6,112,528	798,628	6,911,156
Net profit	-	64,017	-	-	64,017	6,266	70,283
Other comprehensive income	-	-	-	1,964	1,964	228	2,192
Total comprehensive income	-	64,017	-	1,964	65,981	6,494	72,475
Employee share option scheme							
- value of employee services	-	-	-	103	103	-	103
Dividends paid in cash	-	-	-	-	-	(4,486)	(4,486)
Total transactions with owners,							
recognised directly in equity		-	-	103	103	(4,486)	(4,383)
Balance at 30 September 2016	1,525,315	4,598,469	40,437	14,391	6,178,612	800,636	6,979,248

Company	Share capital \$'000	Retained earnings \$'000	Share option reserve \$'000	Total equity \$'000
<u>2017</u>				
Balance at 1 July 2017	1,563,570	359,822	6,244	1,929,636
Net loss and total comprehensive expense	-	(18)	-	(18)
Employee share option scheme				
- value of employee services	-	-	84	84
- proceeds from shares issued	276	-	-	276
Balance at 30 September 2017	1,563,846	359,804	6,328	1,929,978
<u>2016</u>				
Balance at 1 July 2016	1,525,315	357,544	5,963	1,888,822
Net loss and total comprehensive expense	-	(1,777)	-	(1,777)
Employee share option scheme				
- value of employee services		-	103	103
Balance at 30 September 2016	1,525,315	355,767	6,066	1,887,148

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The changes in the Company's issued share capital for the 3 months ended 30 September 2017 were as follows:

	Number of
	ordinary shares
	'000
Issued share capital as at 1 July 2017	1,431,907
Issue of ordinary shares arising from the exercise of UIC share options	98
Issued share capital as at 30 September 2017	1,432,005

As at 30 September 2017, there were 3,405,000 (30 September 2016: 3,706,000) ordinary shares which may be issued upon the exercise of the subscription rights in full by holders of options granted to executives of the Group under the UIC Share Option Scheme.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	30.9.17	31.12.16
	'000	'000
Total number of issued shares	1,432,005	1,419,089

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The same accounting policies and methods of computation in the 2016 audited annual financial statements have been applied for the current reporting period.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Nil.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Latest quarter	Previous quarter
	30.9.17	30.9.16
Earnings per ordinary share		
(a) Based on the weighted average number of ordinary		
shares on issue	6.7 cents	4.5 cents

(b) On a fully diluted basis

For the purposes of calculating diluted earnings per share, the weighted average number of shares in issue is adjusted to take into account the dilutive effect arising from the outstanding options granted to employees, where such shares would have been issued at a price lower than the average market price in the current quarter. As the impact of the dilution is insignificant, diluted earnings per share is the same as basic earnings per share.

- 7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the :-
 - (a) current financial period reported on; and
 - (b) immediately preceding financial year.

	30.9.17	31.12.16
Net asset value per ordinary share		
Group	\$4.51	\$4.39
Company	\$1.35	\$1.37

- 8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
 - (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Comparison of 3rd quarter 2017 results with 2016

For the third quarter of 2017, the Group achieved revenue of \$405.5 million, which was higher than the same period last year by \$143.4 million (55%) mainly due to higher sales recognition from trading properties.

Revenue recognised from the sales of trading properties recorded at \$277.8 million, which was \$140.2 million (102%) higher, primarily due to higher sales in Alex Residences and Pollen & Bleu.

Revenue from property investments decrease slightly by \$1.3 million (2%) to \$68.8 million whilst revenue from information technology and hotel operations increased by \$3.4 million (19%) and \$0.8 million (2%) respectively, compared to the corresponding period last year.

Share of joint ventures' results increased by \$10.7 million to \$6.7 million mainly due to new contribution from The Clement Canopy residential project launched for sale in February 2017 and from the UK Holborn property which was acquired in November 2016.

Overall, net profit from operations for the quarter recorded \$95.5 million, an increase of \$31.5 million (49%) against third quarter 2016.

Comparison of 9 months ended 30 September 2017 results with 2016

For the 9 months ended 30 September 2017, the Group achieved revenue of \$1.0 billion, which was higher than the same period last year by \$332.1 million (47%), mainly due to higher sales recognition from trading properties.

In line with higher revenue, net profit from operations increased by \$48.9 million (27%) to \$233.0 million. After including the fair value loss (net of non-controlling interests) of \$3.0 million (YTD September 2016: \$51.5 million fair value gain), the Group recorded a net attributable profit of \$230.0 million, a slight decrease of \$5.6 million (2%) over the same period last year.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

With improving business sentiments and steady take-up of new office space, rental rates are expected to rise.

Outlook of rental for retail premises remains challenging amid increasing trends towards online transactions and other environmental changes.

The residential market is expected to continue to improve given the better demand seen in recent months. The numerous successful conclusions of en-bloc sales reflect the optimistic sentiments amongst developers and the continued rising trend in land prices.

In view of new hotel room supply, hotel occupancy and room rates will continue to stay under pressure.

11. Dividend

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? None.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared/recommended for the quarter ended 30 September 2017.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions "IPTs", the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

No IPT mandate has been obtained.

14. Negative confirmation pursuant to Rule 705(5).

The Board of Directors hereby confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results of the Group for the third quarter ended 30 September 2017 to be false or misleading in any material respect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company confirms that it has procured undertakings from all of its directors and executive officers in the format set out in Appendix 7.7 of the Listing Manual.

BY ORDER OF THE BOARD

Susie Koh Company Secretary 3 November 2017