

Five Year Profile

		Half Year December 2007	Half Year December 2006	Half Year December 2005	Half Year December 2004	Previous GAAP ¹ Half Year December 2003
Profitability						
Revenue	A\$m	7,590	6,918	6,048	4,307	5,168
Statutory profit before tax	A\$m	320	212	247	216	276
Operating profit before tax ²	A\$m	321	194	234	253	164
Statutory profit after tax	A\$m	260	175	177	141	188
Operating profit after tax ²	A\$m	263	164	167	174	109
Operating EBITDA ²	A\$m	331	177	263	254	191
Earnings per share on statutory profit ³	cents	64.7	43.7	44.2	35.3	44.6
Earnings per share on operating profit ^{2,3}	cents	65.5	40.9	41.9	43.5	25.7
Statutory profit after tax to shareholders' equity (ROE) for the period	%	7.9	5.7	6.3	6.6	3.8
Dividend per share	cents	43.0	35.0	30.0	28.0	18.0
Dividend payout ratio on operating profit after tax	%	65.6	85.7	71.7	64.3	67.9
Corporate Strength						
Total assets	A\$m	9,263	9,292	7,595	7,026	6,811
Cash	A\$m	727	459	510	1,219	1,457
Borrowings	A\$m	1,023	1,517	727	829	853
Current assets	A\$m	4,559	3,955	3,197	3,219	3,543
Current liabilities	A\$m	3,916	3,584	3,173	3,488	2,644
Shareholders' equity	A\$m	3,268	3,126	2,801	2,719	2,838
Cash flows provided by/(used in) operations	A\$m	238	183	461	(176)	277
Net asset backing per share	A\$	8.15	7.81	7.02	6.82	6.93
Ratio of current assets to current liabilities	times	1.16	1.10	1.01	0.92	1.34
Borrowings to shareholders' equity	%	31.3	48.5	25.9	30.5	30.1
Borrowings to shareholders' equity plus borrowings	%	23.8	32.7	20.6	23.4	23.1
Gross borrowings to total tangible assets ⁴	%	15.1	20.5	13.9	16.3	17.8
Borrowings to total market capitalisation	%	14.7	20.6	12.6	15.7	20.7
Shares on issue	m	401	400	399	399	410
Number of shareholders	No.	50,282	49,387	51,351	58,082	69,280
Number of equivalent full-time employees	No.	11,485	10,199	9,216	9,131	9,090
Shareholders' Returns and Statistics						
Proportion of shares on issue to top 20 shareholders	%	75.6	76.6	76.3	72.9	67.3
Shareholdings relating to employees ⁵	%	9.3	9.5	9.7	11.9	12.7
Total dividends declared	A\$m	173	140	120	112	74
Share price as at 31 December as quoted on the Australian Securities Exchange	A\$	17.30	18.44	14.48	13.25	10.05

1 December 2003 represents Lend Lease's results under previous Generally Accepted Accounting Principles (GAAP).

2 Operating profit excludes unrealised property investment revaluations (December 2007: A\$0.9 million loss before tax, A\$3.2 million loss after tax; December 2006: A\$18.3 million gain before tax, A\$11.2 million gain after tax).

3 Calculated using the weighted average number of shares on issue including treasury shares.

4 Gross borrowings includes other financial liabilities.

5 Shares held through employee benefit vehicles.