

# ANNUAL RESULTS 2008

GROW SOLID  
GO ECO-FRIENDLY

  
新創建 NWS

  
商界展關懷  
caring company  
Awarded by The Hong Kong Council of Social Service  
香港社會服務界協會

# New World Group Structure

新世界發展有限公司  
New World Development Company Limited  
(香港股份代號: 17)  
(HK stock code: 17)

70%

新世界中國地產有限公司  
New World China Land  
Limited  
(香港股份代號: 917)  
(HK stock code: 917)

57%

新創建集團有限公司  
**NWS Holdings  
Limited**  
(香港股份代號: 659)  
(HK stock code: 659)

72%

新世界百貨中國有限公司  
New World Department  
Store China Limited  
(香港股份代號: 825)  
(HK stock code: 825)

58%

大福證券集團有限公司  
Taifook Securities  
Group Limited  
(香港股份代號: 665)  
(HK stock code: 665)

(As at 30 June 2008)

# NWS Corporate Structure

**Infrastructure**  
基建

Roads  
道路

Energy  
能源

Water  
水務

Ports  
港口

**Service & Rental**  
服務及租務

Facilities Rental  
設施租務

Contracting  
建築機電

Financial Services  
金融服務

Other Services  
其他服務

# Financial Highlights

# Consolidated Financial Highlights

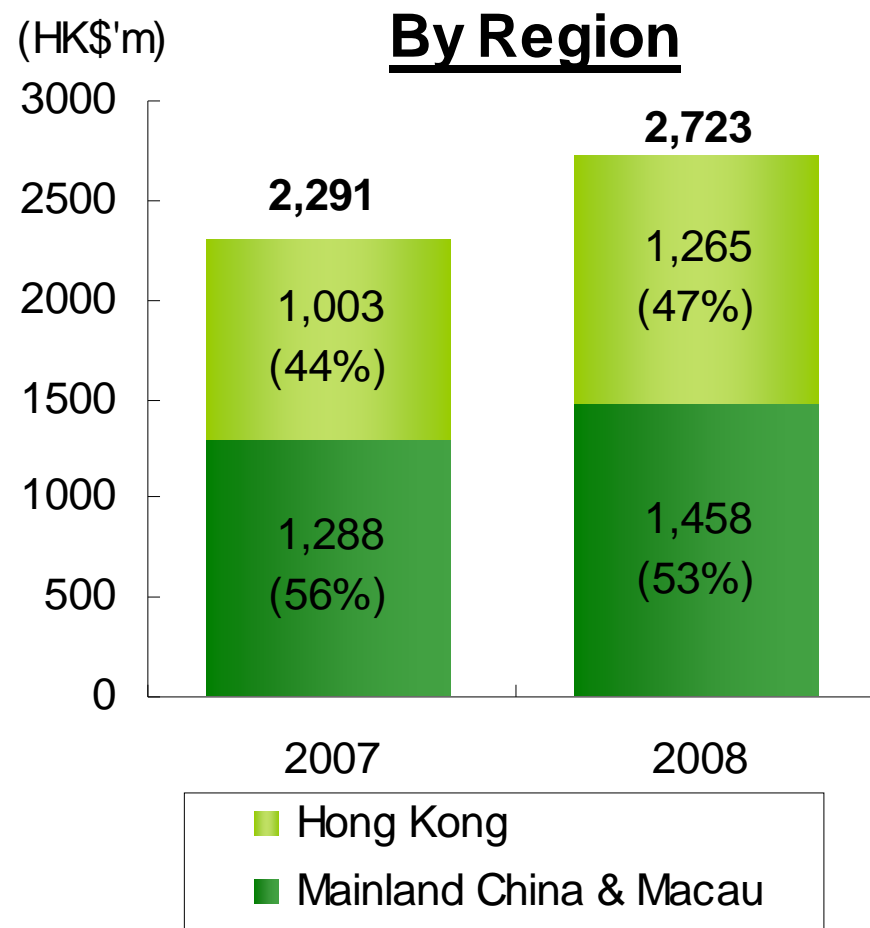
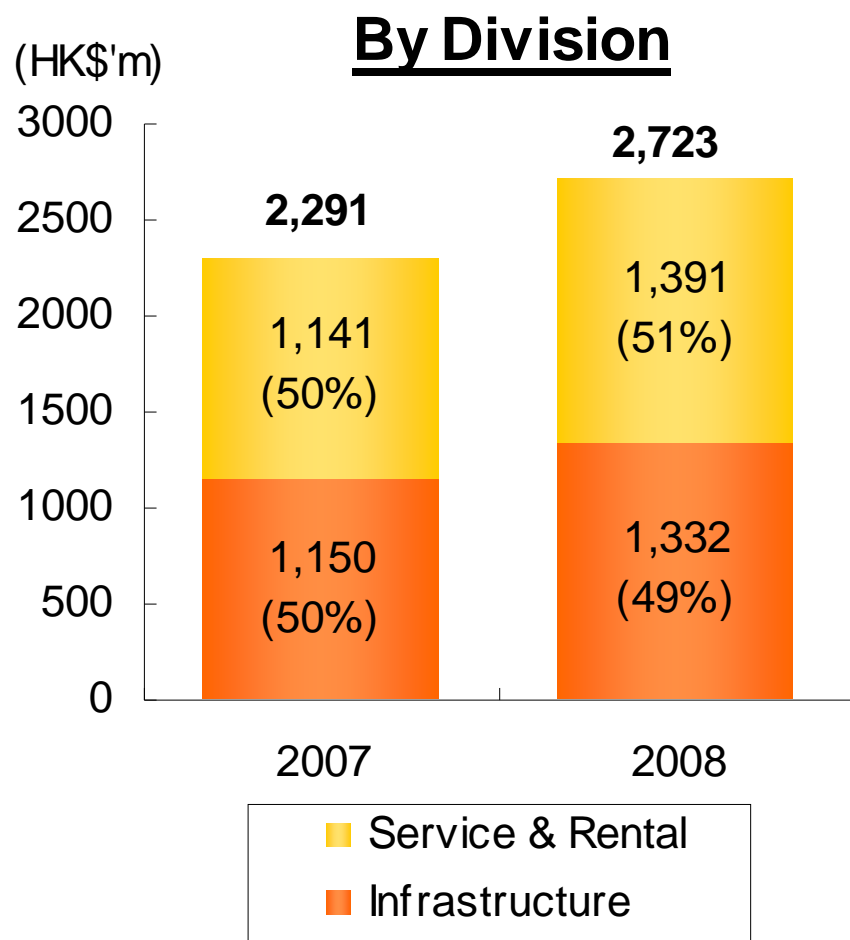
For the year ended 30 June	2008 (HK\$m)	2007 (HK\$m)	Change + / (-)%
Revenue	18,889.5	15,047.1	26
AOP	2,723.1	2,291.1	19
Share of Profit from Harbour Place	1,632.6	—	N/A
Profit attributable to shareholders	3,818.3	2,005.4	90
Earnings per share	HK\$1.89	HK\$1.01	87
Dividend per share	HK\$0.95	HK\$0.55	73
Net assets	22,414.5	18,198.5	23

# Strong Financial Position

- Total cash on hand and bank balances:  
HK\$4,124 million
- Net debt: HK\$4,667 million
- Net gearing ratio: 21%

*(As at 30 June 2008)*

# AOP Mix (for the year ended 30 June)





新創建 NWS

# AOP by Segment

For the year ended 30 June	2008 (HK\$'m)	2007 (HK\$'m)	Change % Fav./Unfav.)
<b>Infrastructure</b>			
Roads	744.7	566.4	31
Energy	383.5	402.8	(5)
Water	107.9	102.2	6
Ports	96.3	79.0	22
Sub-total:	1,332.4	1,150.4	16
<b>Service &amp; Rental</b>			
Facilities Rental	452.9	404.2	12
Contracting	347.8	255.9	36
Financial Services	335.1	141.6	137
Other Services	254.9	339.0	(25)
Sub-total:	1,390.7	1,140.7	22
<b>TOTAL</b>	<b>2,723.1</b>	<b>2,291.1</b>	<b>19</b>



# AOP - Contribution by Segment

For the year ended 30 June	2008 (HK\$m)	% of total AOP
Roads	744.7	27.3
Facilities Rental	452.9	16.6
Energy	383.5	14.1
Contracting	347.8	12.8
Financial Services	335.1	12.3
Other Services	254.9	9.4
Water	107.9	4.0
Ports	96.3	3.5
<b>TOTAL</b>	<b>2,723.1</b>	<b>100</b>

**WE DEVELOP  
WITH SINCERITY**



NWS Holdings recognizes the importance of sustainability and therefore puts eco-friendliness into its business practices. We not only value financial returns, but also target to achieve all the possible green endeavours. Striving to build a better environment, we develop our project portfolio wholeheartedly.

**INFRASTRUCTURE**

# Infrastructure



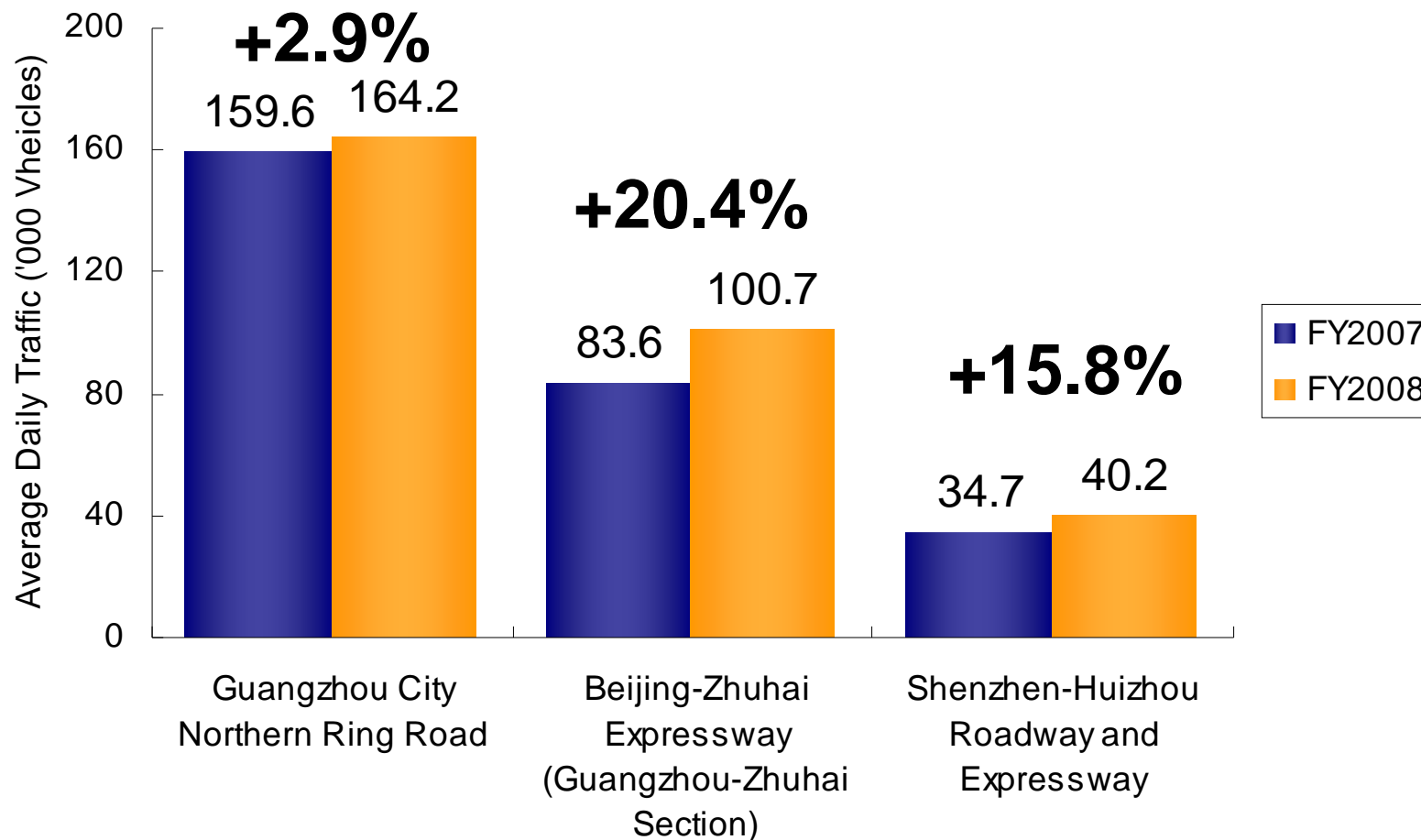
 <p>Roads</p>	<p>21 road and bridge projects in Guangdong, Guangxi, Shanxi, Tianjin and Wuhan; and one tunnel project in Hong Kong</p>
 <p>Energy</p>	<p>5 power plants in Mainland China and Macau and one fuel company in Guangzhou</p>
 <p>Water</p>	<p>21 water treatment projects in Mainland China and Macau, one incineration plant in Mainland China and one landfill project in Hong Kong</p>
 <p>Ports</p>	<p>6 projects in Xiamen, Tianjin, Dalian and Wenzhou</p>

# AOP - Infrastructure

<b>For the year ended 30 June</b>	<b>2008 (HK\$'m)</b>	2007 (HK\$'m)	Change % Fav./((Unfav.)
Roads	<b>744.7</b>	566.4	31
Energy	<b>383.5</b>	402.8	(5)
Water	<b>107.9</b>	102.2	6
Ports	<b>96.3</b>	79.0	22
<b>TOTAL</b>	<b>1,332.4</b>	1,150.4	16

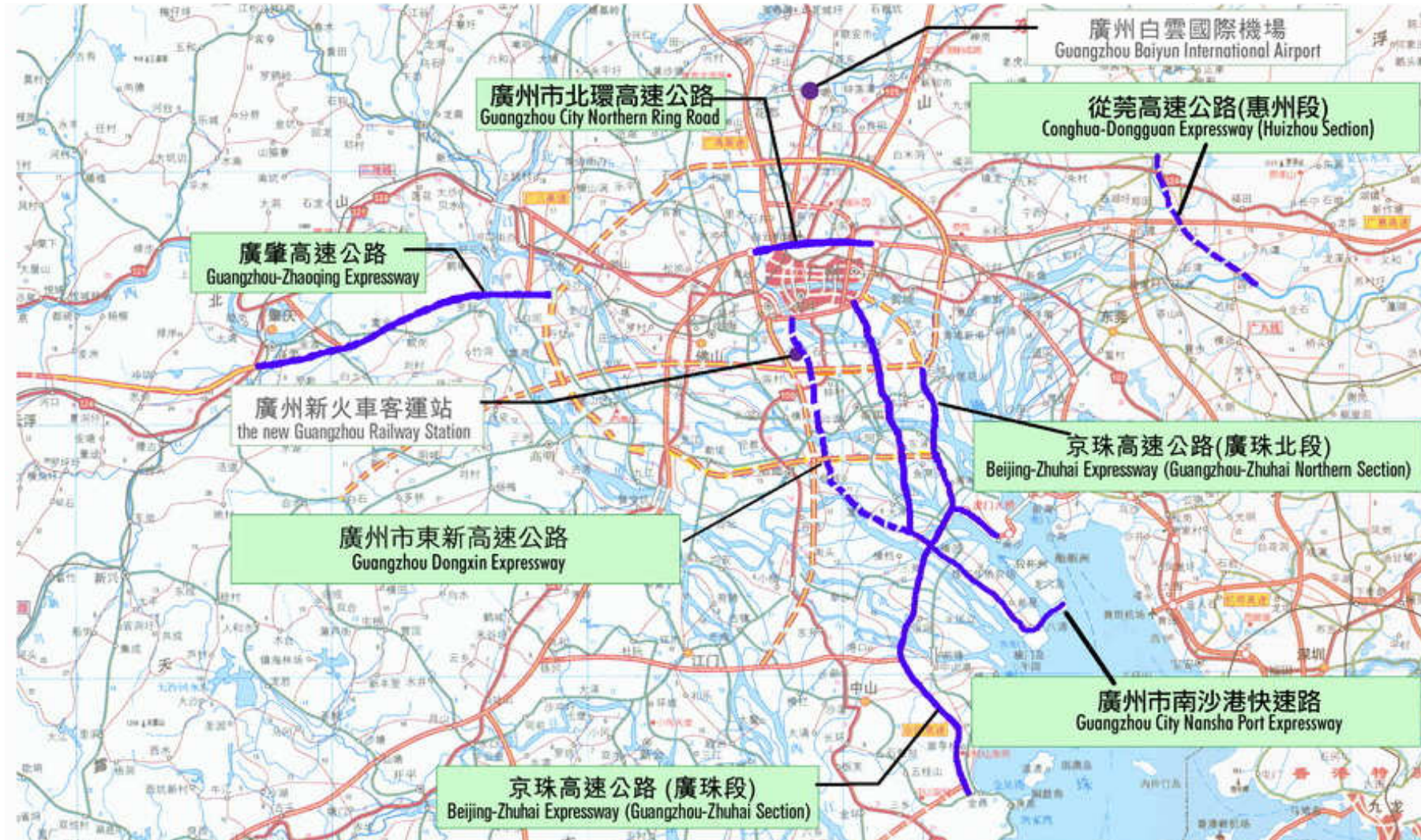
# Roads

- AOP up 31%: Pearl River Delta projects performed remarkably



# 珠江三角洲高速公路網

## Pearl River Delta Expressway Network





新創建 NWS

# Roads

## New Investments

Project name	Share-holding	Total investment	Status	Operational data
Guangzhou City Nansha Port Expressway 廣州市南沙港快速路	22.5%	Approx. RMB7.8 billion	Operational in 2005	Approx. 72.4km long; Dual 3-lane and 4-lane expressways
Conghua-Dongguan Expressway (Huizhou Section) 從莞高速公路(惠州段)	15%	Approx. RMB3.6 billion	Operational in 2012	Approx. 32km long; Dual 3-lane expressway

# Energy

- Profit level stayed firm despite soaring coal prices
- Zhujiang Power Plants (珠江電廠) continued to produce solid cash flow and profits
- Mainland China tariff increased by approx. 10% in total in July and August 2008
- Macau Power (澳門電力) sales volume surged by 23%
- Acquired 35% interest in Guangzhou Fuel Company (廣州燃料公司)
  - operates coal handling in Zhujiang Power, coal trading and coal shipping
  - guaranteed supply of coal and contributed profits



# Water

- AOP increased by 6%
- Macao Water (澳門水廠) sales volumes up 7%
- Tanggu Water Plant (塘沽水廠) in Tianjin and Chongqing Water Plant (重慶水廠) sales volume up 8% and 10% respectively
- Acquired 15% interest jointly with Suez Environnement in Chongqing Water Group

## Chongqing Water Group Overview

No. of plants	Daily Treatment Capacity
11 Water Plants	1.40 million m <sup>3</sup>
26 Wastewater Treatment Plants	1.67 million m <sup>3</sup>

# Ports

- AOP up 22%
- Xiamen New World Xiangyu Terminals (廈門象嶼新創建碼頭) increased 4% in average tariff
- Tianjin Five Continents International Container Terminal (天津五洲國際集裝箱碼頭) throughput remained stable and handled 1,991,000 TEUs
- Wenzhou Zhuangyuan Ao New World International Terminals (溫州狀元畝新創建國際碼頭) will commence operation in Q4 2008

# Ports

## New Investment

### **Xiamen Haicang Terminal (40%) (廈門海滄碼頭)**

- Shareholding: NWS 40%, CMA 30%, Xiamen Haicang Investment 30%
- Total investment approx. RMB2.16 billion
- Throughput 1 million TEUs
- Quay length 754m
- Operational 2nd half 2009

WE PROVIDE  
QUALITY LIVING  
WITH PASSION



Reputable customer care is one of the core values of NWS Holdings. We are committed to the responsible use of resources and monitoring their impact on the environment. We pledge to reach higher standard in different aspects of our businesses in an attempt to provide a hassle-free environment for our stakeholders.

SERVICE & RENTAL

# AOP – Service & Rental

<b>For the year ended 30 June</b>	<b>2008 (HK\$m)</b>	2007 (HK\$m)	Change % Fav./ (Unfav.)
Facilities Rental	<b>452.9</b>	404.2	12
Contracting	<b>347.8</b>	255.9	36
Financial Services	<b>335.1</b>	141.6	137
Other Services	<b>254.9</b>	339.0	(25)
<b>TOTAL</b>	<b>1,390.7</b>	1,140.7	22

# Facilities Rental

- AOP up 12%
- Both HKCEC and ATL achieved solid results with strong recurring cash flow
- HKCEC
  - Atrium Link expansion is expected to complete in mid 2009
  - Increased by 19,400 sq m which will add up to a total of 83,400 sq m exhibition space
- ATL continued to enjoy high occupancy (98%) and steady rise in rental

# Facilities Rental

## China Rail Container Terminals Project

- 18 pivotal rail container terminals in 18 major cities in Mainland China scheduled to be operational in phases by 2010
- Kunming (昆明) terminal commenced operation with target throughput 150,000 TEUs in 2008
- Construction work started at Chongqing (重慶), Zhengzhou (鄭州), Qingdao (青島), Dalian (大連), Wuhan (武漢), Xian (西安) and Chengdu (成都). Target completion: 2010
- Construction work will start at Tianjin (天津), Ningbo (寧波) and Harbin (哈爾濱) within 2009

# Contracting

- AOP up 36%
- Gross contract-on-hand: HK\$34.3 billion\*
- Remaining value: HK\$17.1 billion\*
- The 50/50 Hip Hing / Gammon JV won the HK\$4.94 billion HK Government headquarters contract

Target completion: mid 2011

*(\*As at 30 June 2008)*



# Financial Services

- Financial Services profit up 137% to HK\$335.1 million
- Taifook Securities reported net profit of HK\$104 million for its interim period ended 30 June 2008
- Solid contribution from Tricor Holdings' share registration, company secretary and financial businesses

## Other Services

- Transport AOP decreased by 68% due to high fuel costs
- NWFB and Citybus non-airport routes had a 5% & 2% fare rise respectively in June 2008
- Local ferry posted a loss
- Macau ferry average daily passenger volume increased by 19% to 12,100

# Harbour Place Project

- 2,470 residential units in total
- Sold 1,472 units at average selling price of approx. HK\$7,000 per sq ft in FY08
- Share of profit HK\$1,632.6 million
- Remaining 998 units to be sold

# A Positive Outlook

- Promising outlook on NWS businesses
  - Maturity of **Infrastructure** projects
    - Defensive in nature with healthy growth
  - New **Service & Rental** projects commence operation
    - HKCEC Atrium Link Expansion
    - Lo Wu duty free business
    - New construction projects in Hong Kong
    - China Rail Container Terminals Project
    - New logistic centre in Kwai Chung

## **A Positive Outlook (cont'd)**

- Strong cash flow from recurring businesses
- A healthy balance sheet and prudent cash and treasury management
- Well established dividend payout policy
- Remain focused in seeking quality assets with potential

# Achievements

- Corporate Governance Asia Recognition Awards 2008
- Hong Kong Award for Corporate Governance Excellence
- Enterprise Governance – Best Practice Awards 2007
- 18th International Astrid Awards – Gold Award (Photography)
- 18th International Questar Awards – Gold Award (Corporations: International Communications)
- 21st International Mercury Awards – Gold Award (Newsletters: Internal – Employee)
- Hong Kong HR Awards 2008 (Best Employer Branding and Best HR Young Gun)
- Gold Award for Volunteer Service
- Gold Wastewi\$e Logo

# Responsible Corporate Citizen



創 · 長遠發展  
建 · 綠色關懷



新創建 NWS

