

新創建 NWS

A JOURNEY OF  
EXCELLENCE

DEVELOP  
STRENGTH

OUTPERFORM

CREATE  
VALUE

TotalCaring  
Award  
全面關懷大獎 2008/09

5+  
years  
發展關懷  
caring company

# FY2012 Interim Results

# 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)

69.8%

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)

60.4%

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

72.3%

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)

*(As at 31 December 2011)*

# NWS Investment Portfolio

## Infrastructure 基建

Roads  
道路

Energy  
能源

Water  
水務

Ports & Logistics  
港口及物流

## Services 服務

Facilities Management  
設施管理

Construction &  
Transport  
建築及交通

Strategic Investments  
策略性投資

# Financial Highlights

Infrastructure

Services

Financial Summary

<b>For the six months ended 31 December</b>	<b>2011 (HK\$'m)</b>	<b>2010 (HK\$'m)</b>	<b>Change + / (-)%</b>
Revenue	6,941.9	4,734.0	47
Attributable Operating Profit (AOP)	1,972.4	2,213.9	(11)
Profit Attributable to Shareholders	3,423.1	2,391.2	43
Earnings per share	HK\$1.01	HK\$0.73	38
Dividend per share	HK\$0.50	HK\$0.37	35
Net Assets	35,309.3	32,346.1*	9

\*as at 30 June 2011

## Financial Position

- Total cash and bank balances: HK\$7.8 billion
- Total debt: HK\$19.6 billion
- Net debt position: HK\$11.9 billion
- Net gearing: 34%

*(As at 31 December 2011)*

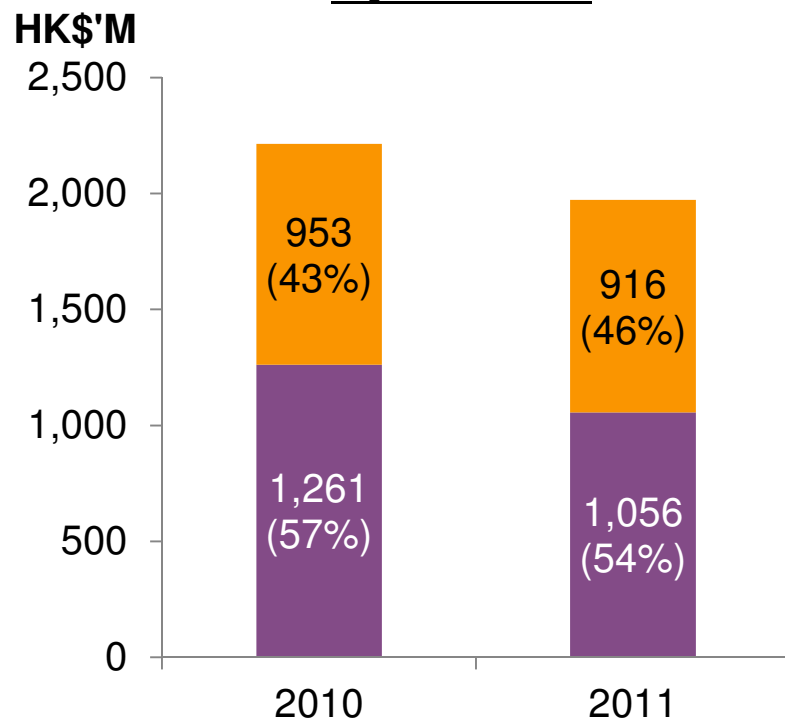
Infrastructure

Services

AOP

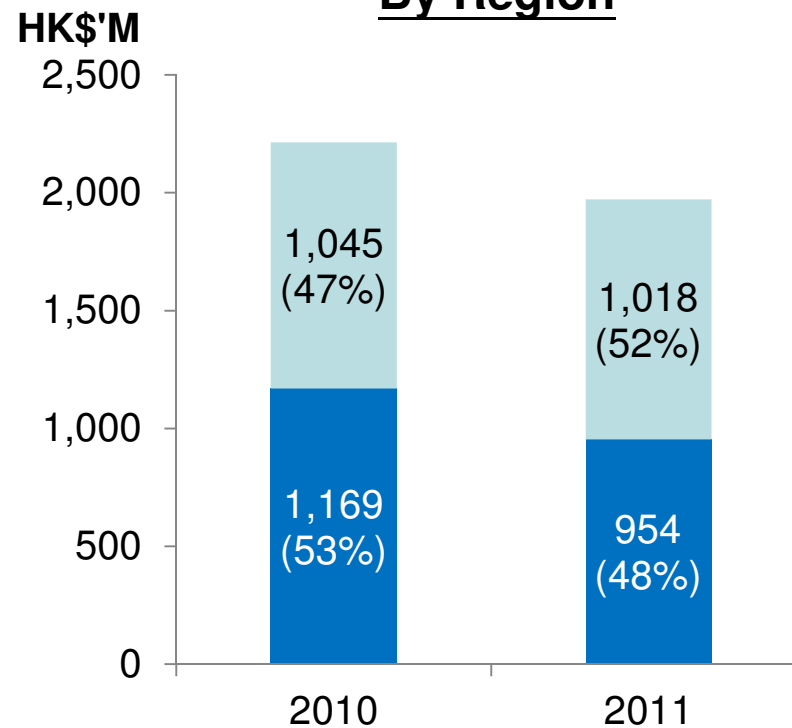
For the six months ended 31 December

By Division



- Services
- Infrastructure

By Region



- Hong Kong
- Mainland China & Macau & Others

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### AOP by Segment

<b>For the six months ended 31 December</b>	<b>2011 (HK\$'m)</b>	<b>2010 (HK\$'m)</b>	<b>Change % Fav./ (Unfav.)</b>
Roads	613.3	748.1	(18)
Energy	90.1	192.2	(53)
Water	200.5	168.4	19
Ports & Logistics	152.5	152.0	0
<b>Total:</b>	<b>1,056.4</b>	<b>1,260.7</b>	<b>(16)</b>



## Services

Facilities Management

Construction & Transport

Strategic Investments

### AOP by Segment

<b>For the six months ended 31 December</b>	<b>2011 (HK\$'m)</b>	<b>2010 (HK\$'m)</b>	<b>Change % Fav./ (Unfav.)</b>
Facilities Management	578.3	404.3	43
Construction & Transport	182.9	149.8	22
Strategic Investments	154.8	399.1	(61)
Total:	916.0	953.2	(4)

## Infrastructure

Roads



Energy



Water



Ports & Logistics



## Infrastructure

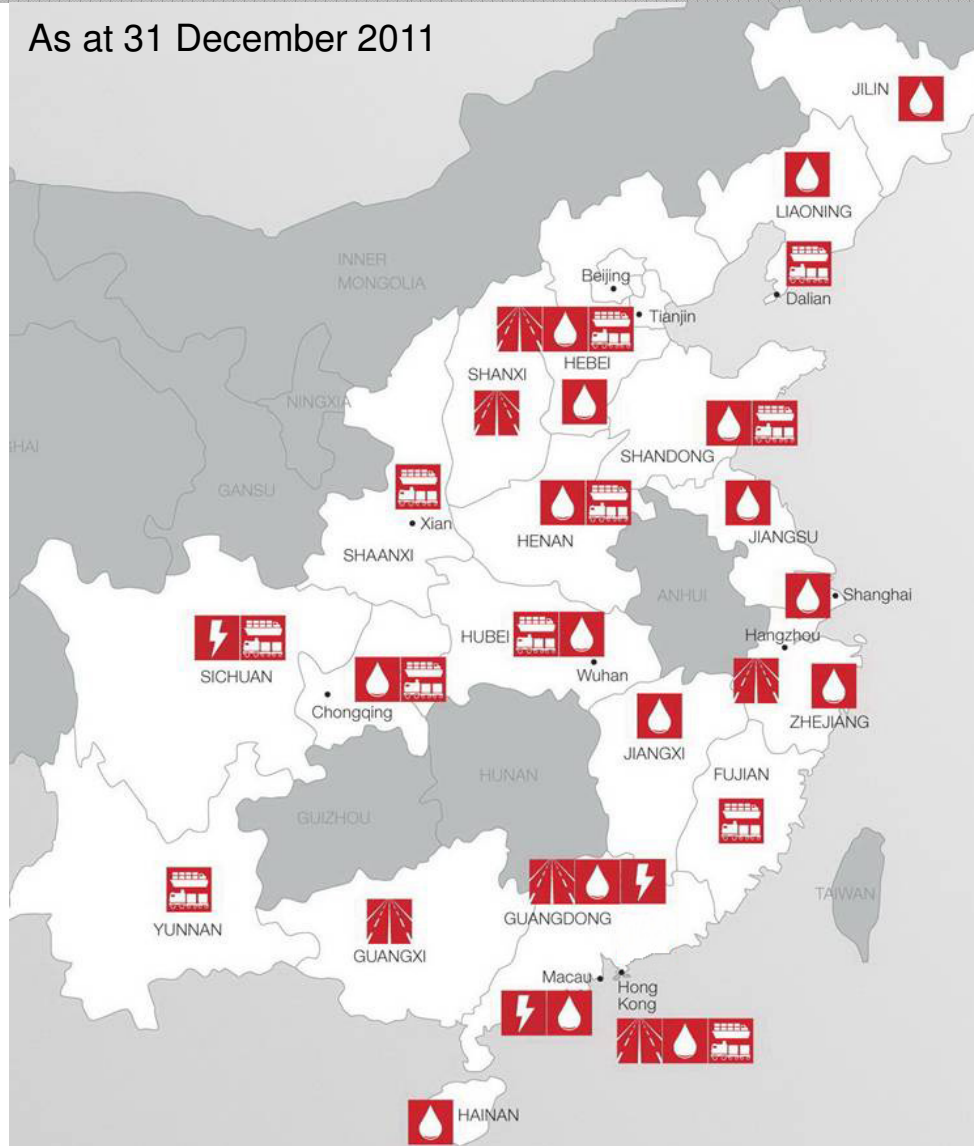
### Roads


### Energy

### Water

### Ports & Logistics

As at 31 December 2011



 Roads	<b>20</b>	Roads and related projects in Guangdong, Guangxi, Shanxi, Zhejiang and Tianjin
	<b>1</b>	Tunnel project in Hong Kong
 Energy	<b>4</b>	Power plants in the PRC and Macau
	<b>1</b>	Coal distributor in Guangzhou
 Water	<b>24</b>	Water treatment projects in the PRC and Macau
	<b>1</b>	Incineration plant in Shanghai
	<b>1</b>	Sludge treatment project in Suzhou
	<b>1</b>	Landfill project in Hong Kong
	<b>2</b>	Operation and management consulting companies in the PRC
	<b>2</b>	Strategic investments in Chongqing
 Ports & Logistics	<b>5</b>	Port projects in Xiamen, Tianjin and Dalian
	<b>2</b>	Logistics centres in Hong Kong
	<b>1</b>	Rail container terminals project in the PRC
<b>Total</b>	<b>63</b>	Projects and <b>2</b> strategic investments

## Infrastructure

Roads

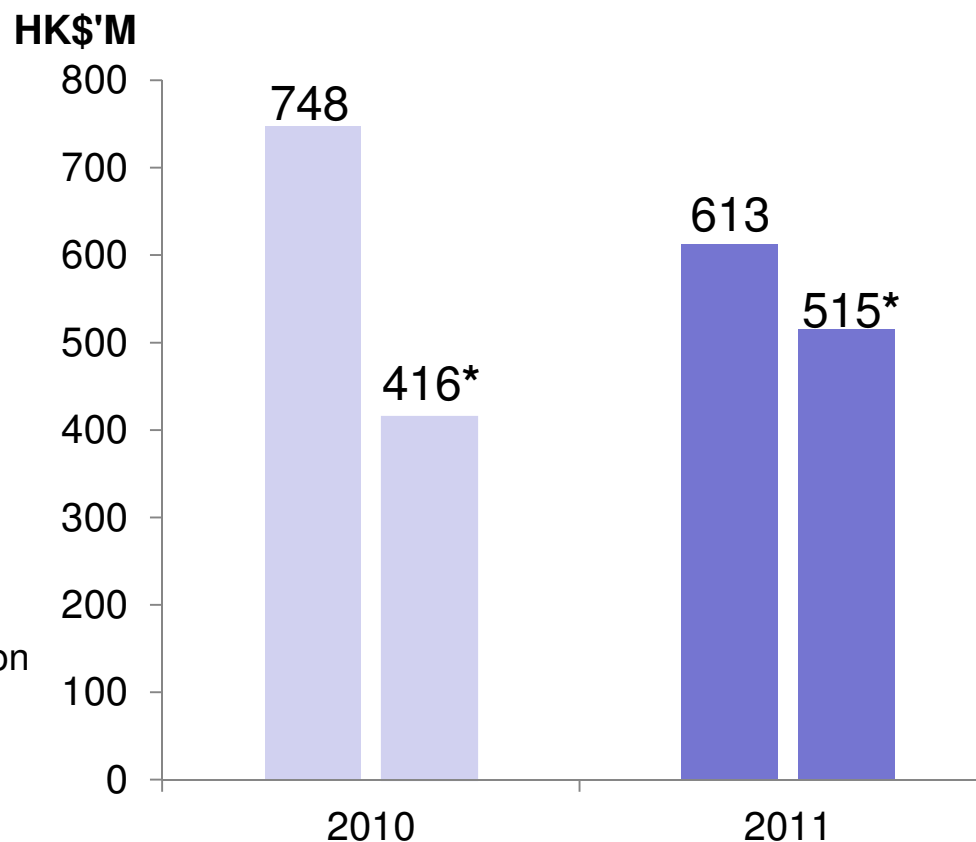
Energy

Water

Ports & Logistics

### AOP - Roads

For the six months ended 31 December



\*AOP of Roads segment without extra profit distribution for Tangjin Expressway (Tianjin North Section)

## Infrastructure

### Roads

### Energy

### Water

### Ports & Logistics

## Highlights – Roads

- Hangzhou Ring Road 杭州繞城公路 has started to contribute
- Tangjin Expressway (Tianjin North Section) 唐津高速公路(天津北段)
  - Traffic up 11%
- Guangzhou City Northern Ring Road 廣州市北環高速公路
  - Traffic up 15%
- Other projects in Pearl River Delta
  - Shenzhen-Huizhou Expressway 深圳惠州高速公路 up 7%
  - Beijing-Zhuhai Expressway (Guangzhou-Zhuhai Section) 京珠高速公路(廣珠段) up 8%
  - Guangzhou-Zhaoqing Expressway 廣肇高速公路 up 18%

**Infrastructure**

Roads

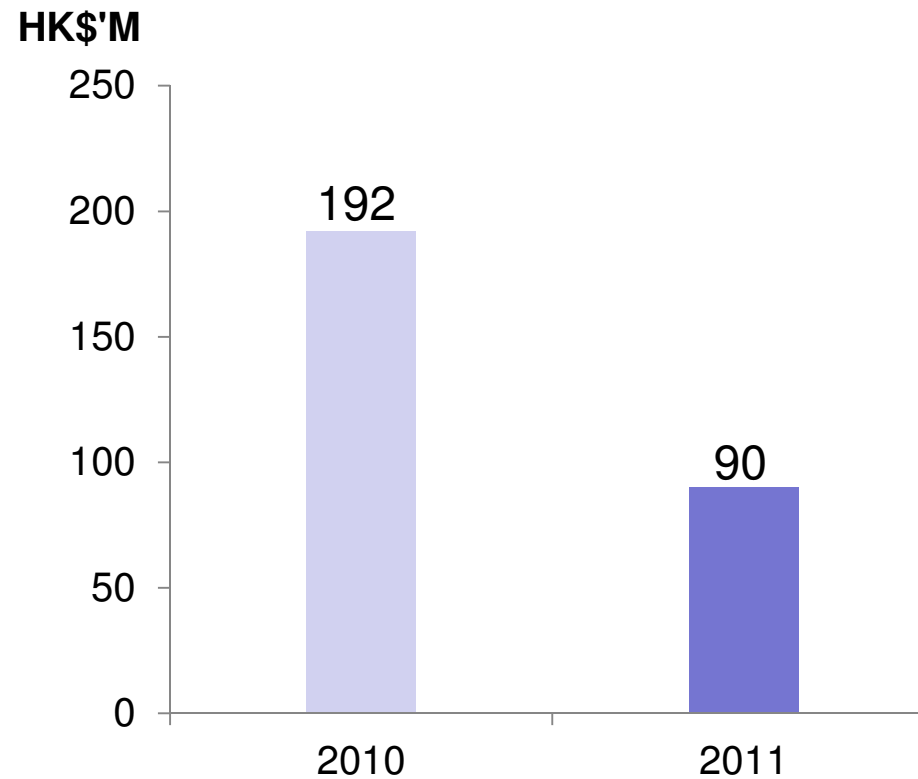
**Energy**

Water

Ports & Logistics

**AOP - Energy**

For the six months ended 31 December



## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Energy

- Zhujiang Power Plants 珠江電廠
  - Sales dropped by 8%
  - Fuel cost up 3%
- Chengdu Jintang Power Plant 成都金堂電廠
  - Sales up 6%
  - Fuel cost up 36%
- Tariff increase in Mainland China from Dec 2011
  - Zhujiang Power Plants 6.5%
  - Chengdu Jintang Power Plant 9.8%
- Macau Power 澳門電力
  - Sales up 8%
  - Permitted return decreased from 12% to 9.5% per annum after renewal of concession in November 2010

## Infrastructure

Roads

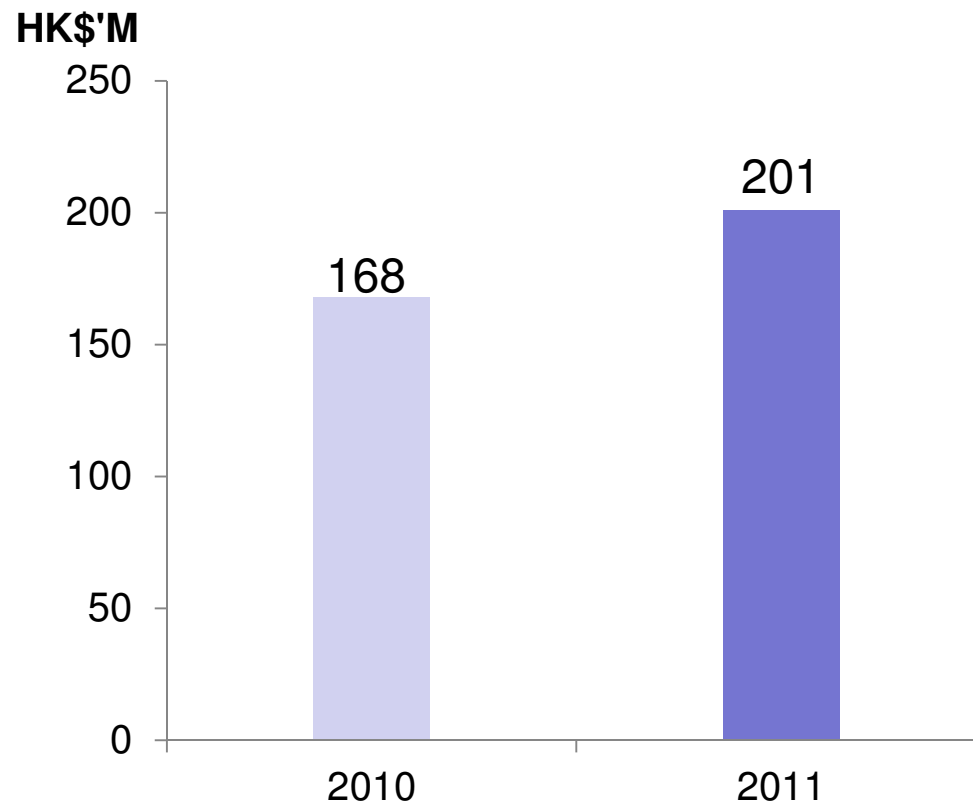
Energy

Water

Ports & Logistics

### AOP - Water

For the six months ended 31 December





## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Water

- Mainland China projects reported healthy sales volume growth
  - Chongqing Water Plant up 10%
  - Sanya Water Plant up 7%
  - Shanghai SCIP Water Treatment Plants (waste water) up 10%
  - Chongqing Tangjiatuo Waste Water Plant up 8%
- Macau Water Plant
  - Sales volume up 6%
- Chongqing Water Group 重慶水務集團 is also a major AOP contributor (NWS effective interest 6.72%)

## Infrastructure

Roads

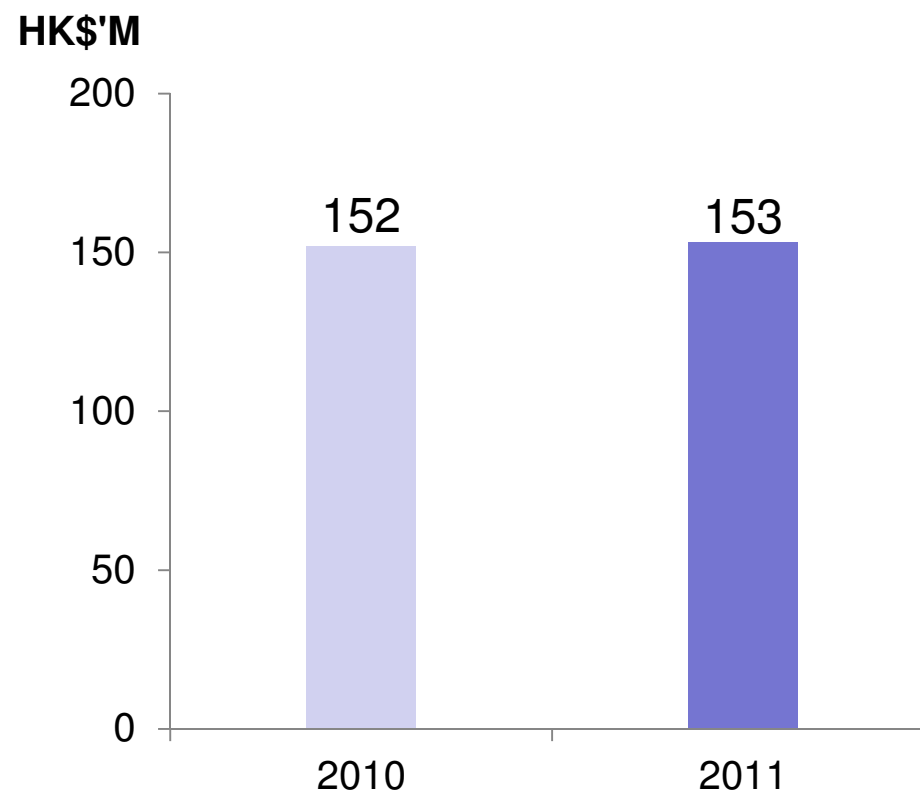
Energy

Water

Ports & Logistics

### AOP – Ports & Logistics

For the six months ended 31 December



## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Ports & Logistics

- Ports projects reported healthy throughput growth
  - Xiamen New World Xiangyu Terminals 廈門象嶼新創建碼頭 up 33%
  - Tianjin Orient Container Terminals 天津東方海陸集裝箱碼頭 up 3%
  - Tianjin Five Continents International Container Terminal 天津五洲國際集裝箱碼頭 up 12%
- ATL
  - 98% occupancy
- NWS Kwai Chung Logistics Centre
  - Commercial operation started in December 2011

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Ports & Logistics (continued)

#### China Rail Container Terminals Project (CUIRC)

- Phase 1 of 8 completed rail container terminals provides an initial national network
- Phase 2 development is in progress, in particular Tianjin / Harbin / Urumqi terminals are under planning and construction preparation



#### ● Terminal under operation

Kunming (昆明)      Chongqing (重慶)  
 Chengdu (成都)      Zhengzhou (鄭州)  
 Dalian (大連)      Qingdao (青島)  
 Wuhan (武漢)      Xian (西安)  
 Shanghai (上海)\*

*\* To be injected by MOR*

#### ● Terminal under planning and construction preparation

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Ports & Logistics (continued)

#### Robust Business Growth

- Strong throughput growth of 27%
- Continuous business development in individual terminals, in particular Kunming and Chongqing
- Other 6 operational terminals undergoing their ramp up periods



## Services

Facilities Management   Construction & Transport   Strategic Investments



## Services

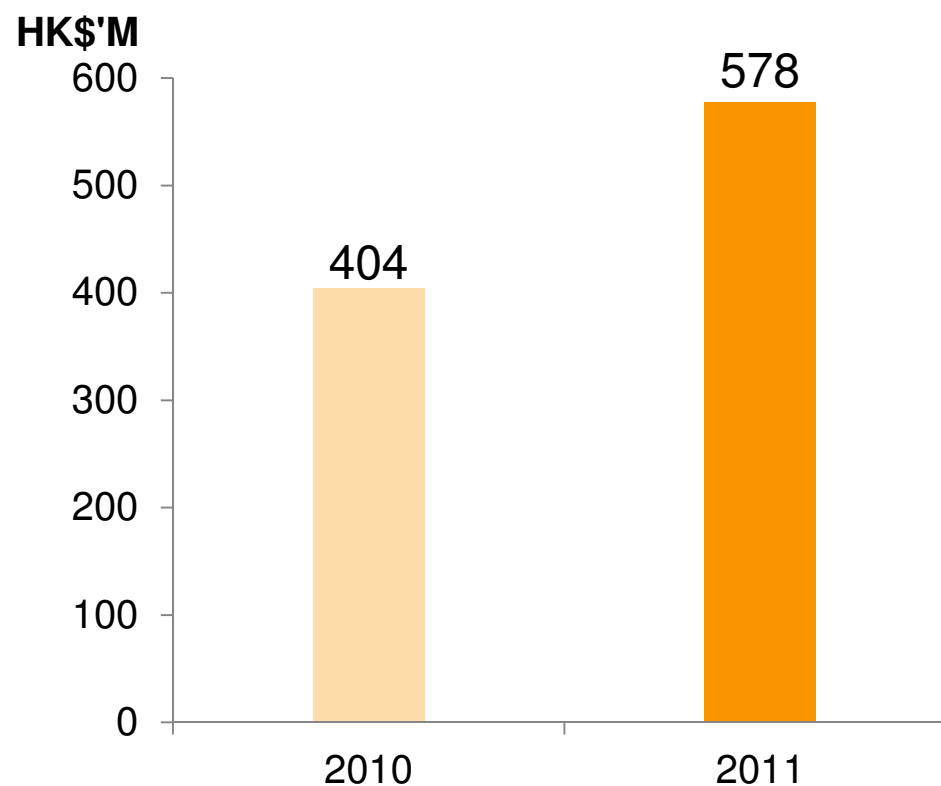
Facilities Management

Construction & Transport

Strategic Investments

### AOP – Facilities Management

For the six months ended 31 December



## Highlights – Facilities Management

- Better performance by Free Duty due to increase in number of visitors
  - Traveller volume up 7% through Lo Wu, Lok Ma Chau, Hung Hom and HKIA in 1H FY2012
  
- HKCEC recorded solid performance
  - 631 events were held with total patronage of approximately 3.9 million
  - Growth in exhibition businesses resulting from the Atrium Link Expansion



Services

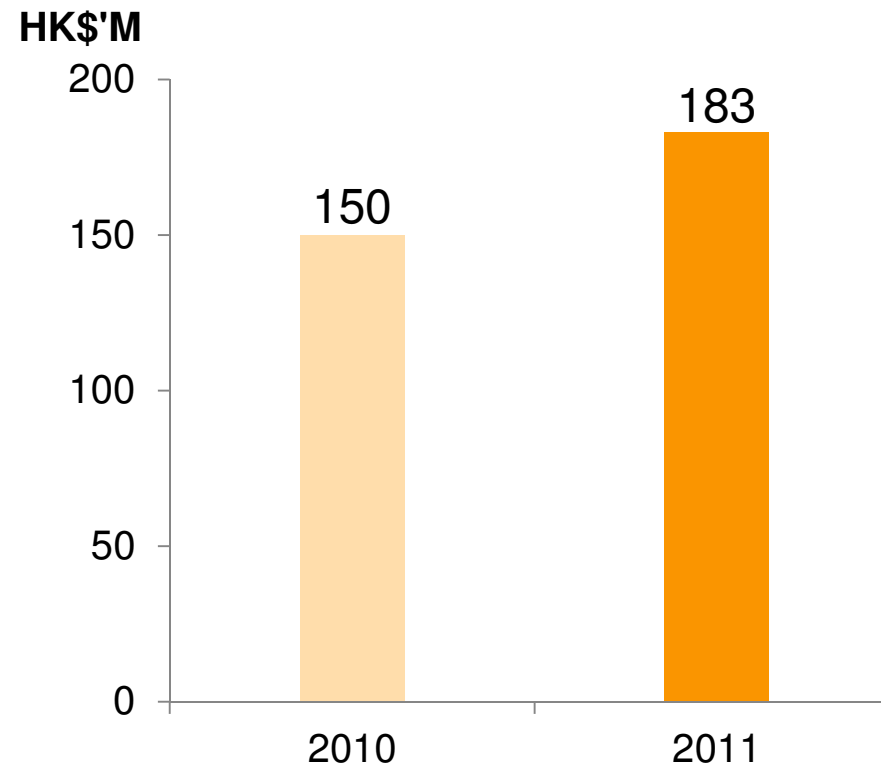
Facilities Management

Construction & Transport

Strategic Investments

## AOP – Construction & Transport

For the six months ended 31 December



## Services

Facilities Management

**Construction & Transport**

Strategic Investments

### Highlights – Construction & Transport

#### ■ Construction

- Gross contract-on-hand: HK\$21.1 billion
- Remaining value: HK\$14.2 billion

#### ■ Transport

- Fuel cost increased by 36% continued to affect profitability
- Disposal gain from sale of Macau Ferry operations

Services

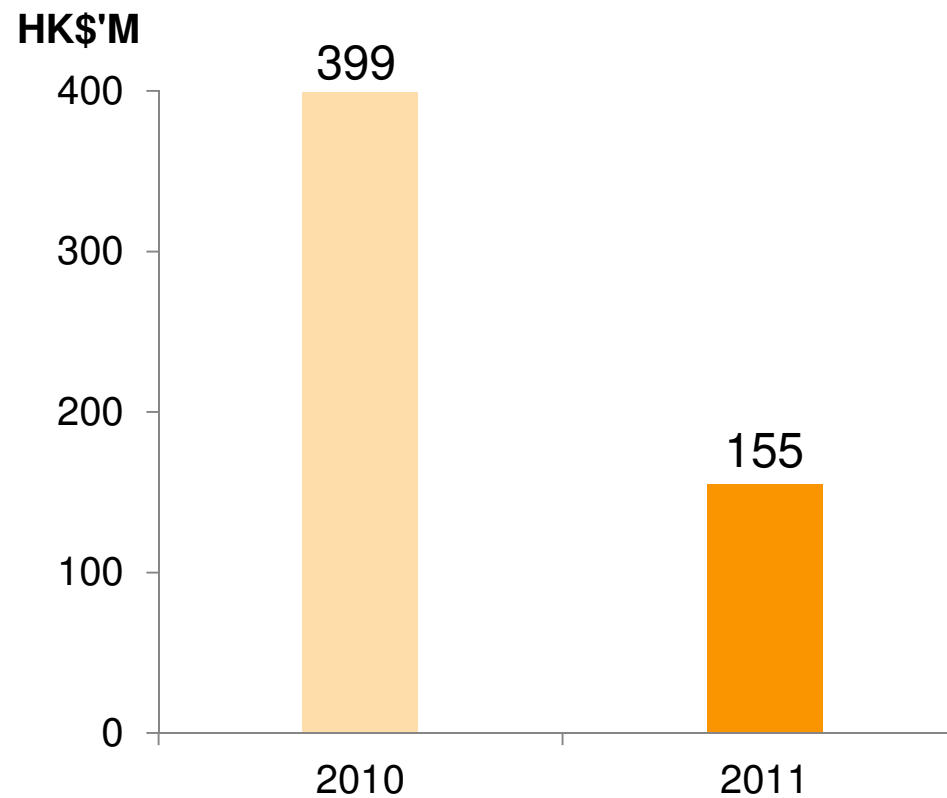
Facilities Management

Construction & Transport

Strategic Investments

AOP – Strategic Investments

For the six months ended 31 December



## Highlights – Strategic Investments

- This segment comprises of:
  - Tricor Holdings Limited
  - Haitong International Securities
  - Project Hyva
  - Newton Resources
  - Other securities investments
- AOP dropped due to market volatility and reduction in disposal gains of securities

## Outlook

- Acquisition of Hangzhou Ring Road 杭州繞城公路 completed in January 2012 (95% effective interest)
- Strong financial status
- Well-balanced and defensive portfolio
- Continue to look for high-quality investment opportunities



# Q&A