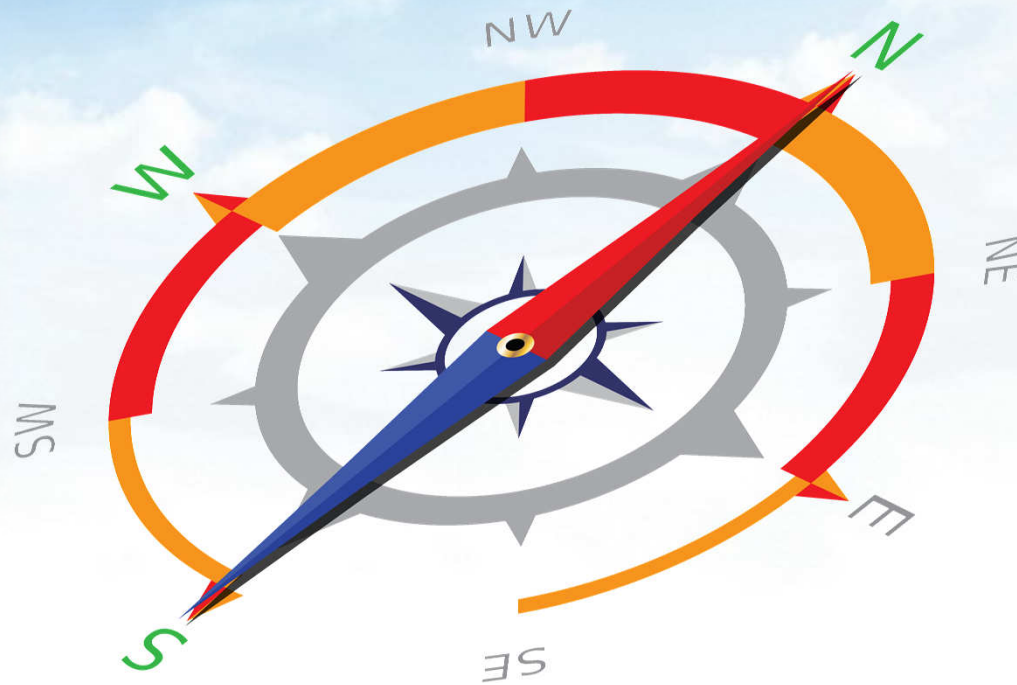




新創建 NWS

# FY2012 Annual Results



PAVING NEW HORIZONS 

# New World Group Structure

**New World Development Company Limited**  
新世界發展有限公司  
(HK stock code: 17)

69.9%

**New World China Land Limited**  
新世界中國地產有限公司  
(HK stock code: 917)

60.7%

**NWS Holdings Limited**  
新創建集團有限公司  
(HK stock code: 659)

72.3%

**New World Department Store China Limited**  
新世界百貨中國有限公司  
(HK stock code: 825)

(As at 30 June 2012)

# 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 Summary

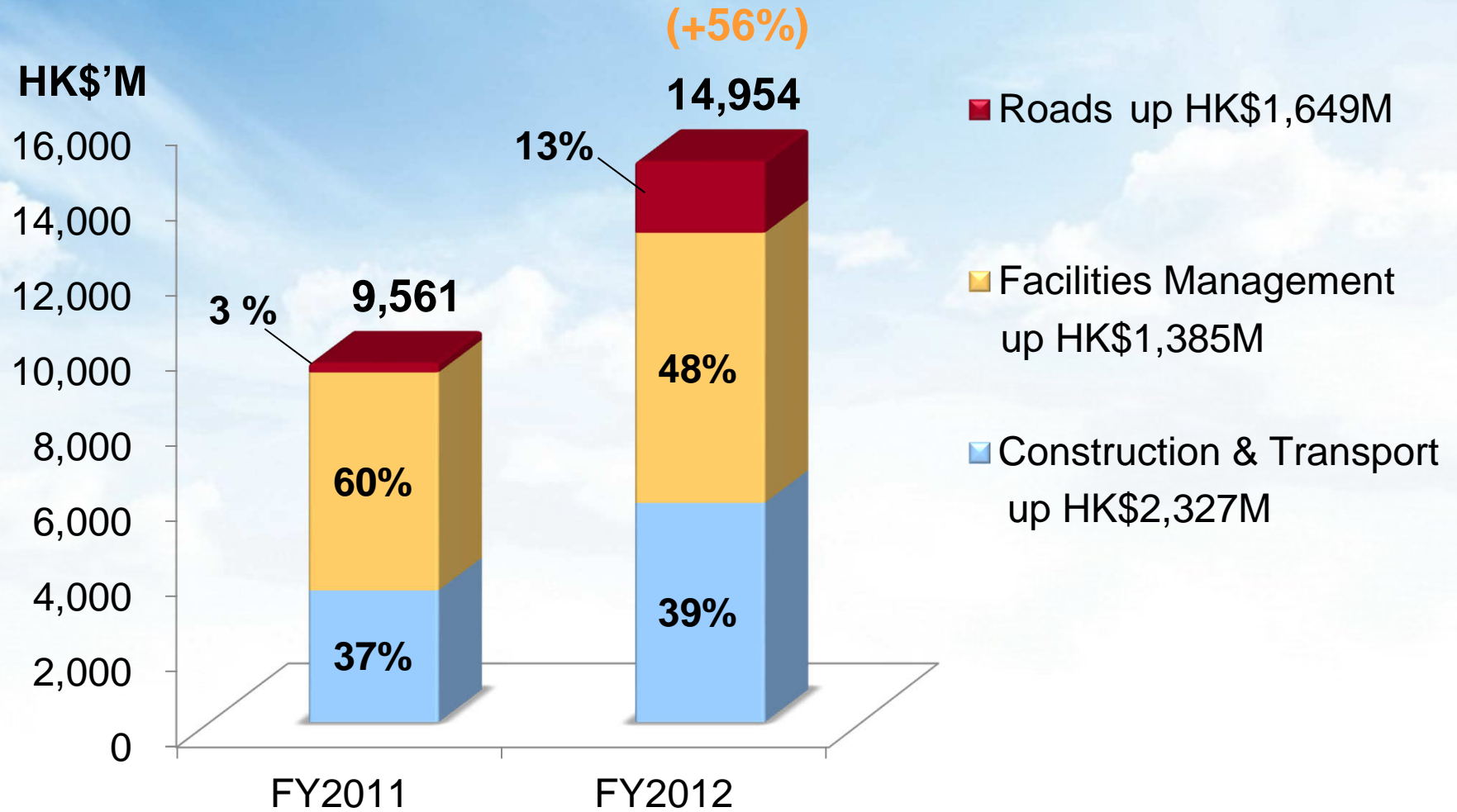
For the year ended 30 June	2012 (HK\$'M)	2011 (HK\$'M)	Change + / (-)%
Revenue	14,954.3	9,560.6	56
Attributable Operating Profit (AOP)	4,207.6	4,056.2	4
Profit Attributable to Shareholders (PAT)	5,251.1	4,626.8	13
Earnings per share	HK\$1.53	HK\$1.40	9
Dividend per share	HK\$0.75	HK\$0.70	7
Net Assets	36,632.8	32,346.1	13

# Financial Position

- ✓ Total cash and bank balances: HK\$5.4 billion
- ✓ Total debt: HK\$17.7 billion
- ✓ Net debt position: HK\$12.3 billion
- ✓ Net gearing: 34%

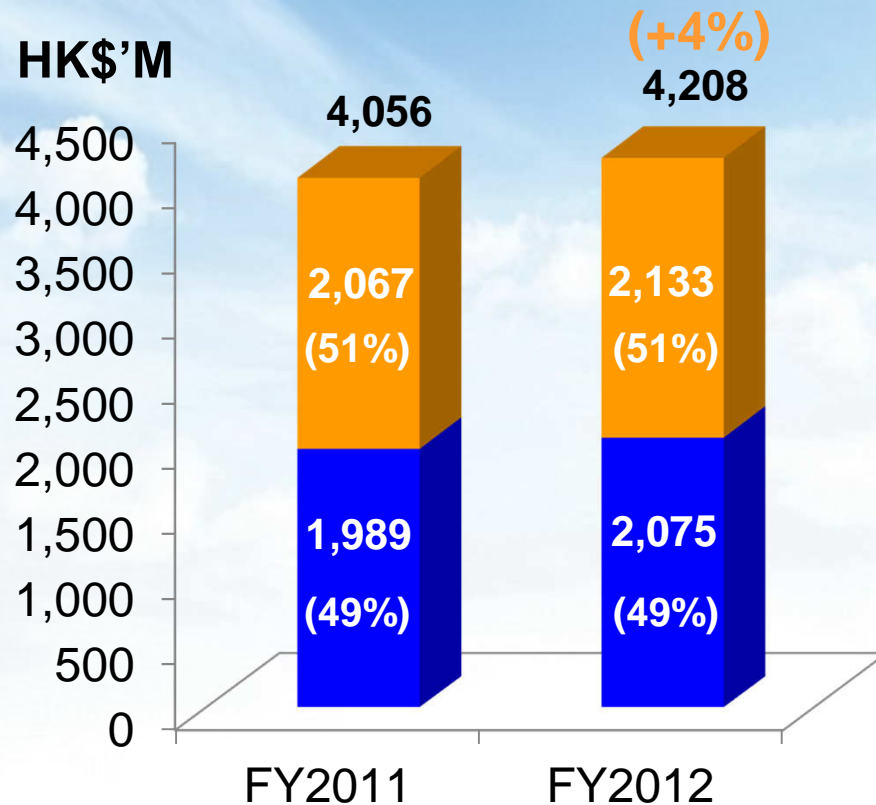
*(As at 30 June 2012)*

# Revenue



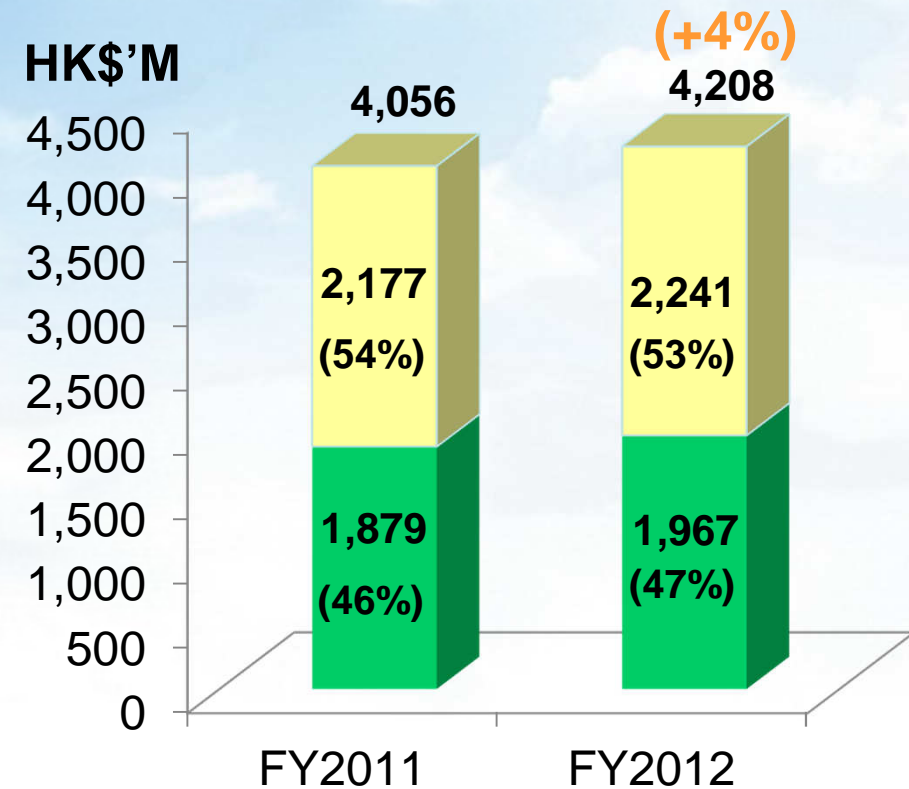
# Attributable Operating Profit

By Segment



- Infrastructure
- Services

By Region



- Hong Kong
- Mainland China & Macau & Others

**Infrastructure**
**Roads**
**Energy**
**Water**
**Ports & Logistics**

## AOP by Segment

<b>For the year ended 30 June</b>	<b>2012 (HK\$'M)</b>	<b>2011 (HK\$'M)</b>	<b>Change % Fav./(Unfav.)</b>
Roads	1,210.1	1,134.9	7
Energy	262.2	352.4	(26)
Water	359.3	297.7	21
Ports & Logistics	301.4	281.9	7
<b>Total</b>	<b>2,133.0</b>	<b>2,066.9</b>	<b>3</b>



**Services**
**Facilities Management**
**Construction & Transport**
**Strategic Investments**

## AOP by Segment

<b>For the year ended 30 June</b>	<b>2012 (HK\$'M)</b>	<b>2011 (HK\$'M)</b>	<b>Change % Fav./(Unfav.)</b>
Facilities Management	1,184.0	876.9	35
Construction & Transport	334.2	279.1	20
Strategic Investments	556.4	833.3	(33)
<b>Total</b>	<b>2,074.6</b>	<b>1,989.3</b>	<b>4</b>


# INFRASTRUCTURE



# INFRASTRUCTURE

As at 30 June 2012



 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>4</b>	Port projects in Xiamen and Tianjin
	<b>2</b>	Logistics centres in Hong Kong
	<b>1</b>	Rail container terminals project in the PRC
<b>Total</b>	<b>62</b>	<b>projects and 2 strategic investments</b>

Infrastructure

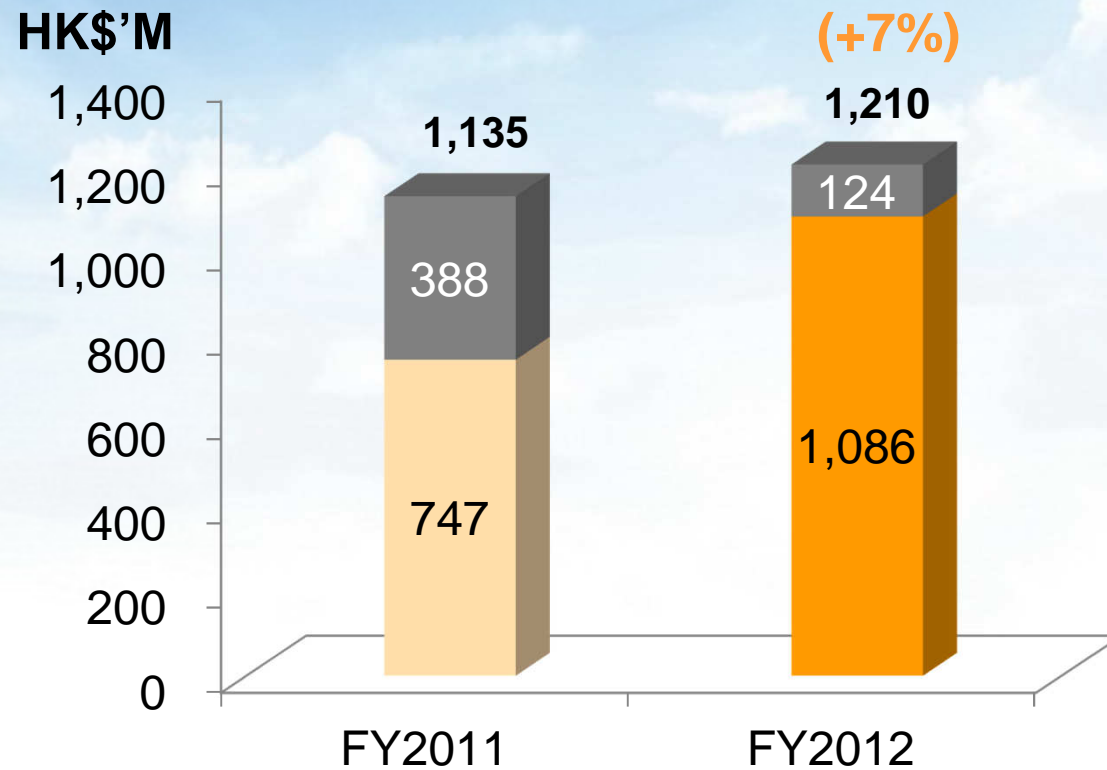
Roads

Energy

Water

Ports & Logistics

AOP – Roads



■ Extra profit recognition for Tangjin Expressway (Tianjin North Section)

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Roads

- ❑ Hangzhou Ring Road 杭州繞城公路
  - Significant AOP contribution with 95% effective interest
  
- ❑ Tangjin Expressway (Tianjin North Section) 唐津高速公路(天津北段)
  - expansion works to be completed in FY2015
  
- ❑ Guangzhou City Northern Ring Road 廣州市北環高速公路 traffic flow up 13%
  
- ❑ Other Pearl River Delta projects recorded year-on-year traffic growth 7%-17%

Infrastructure

Roads

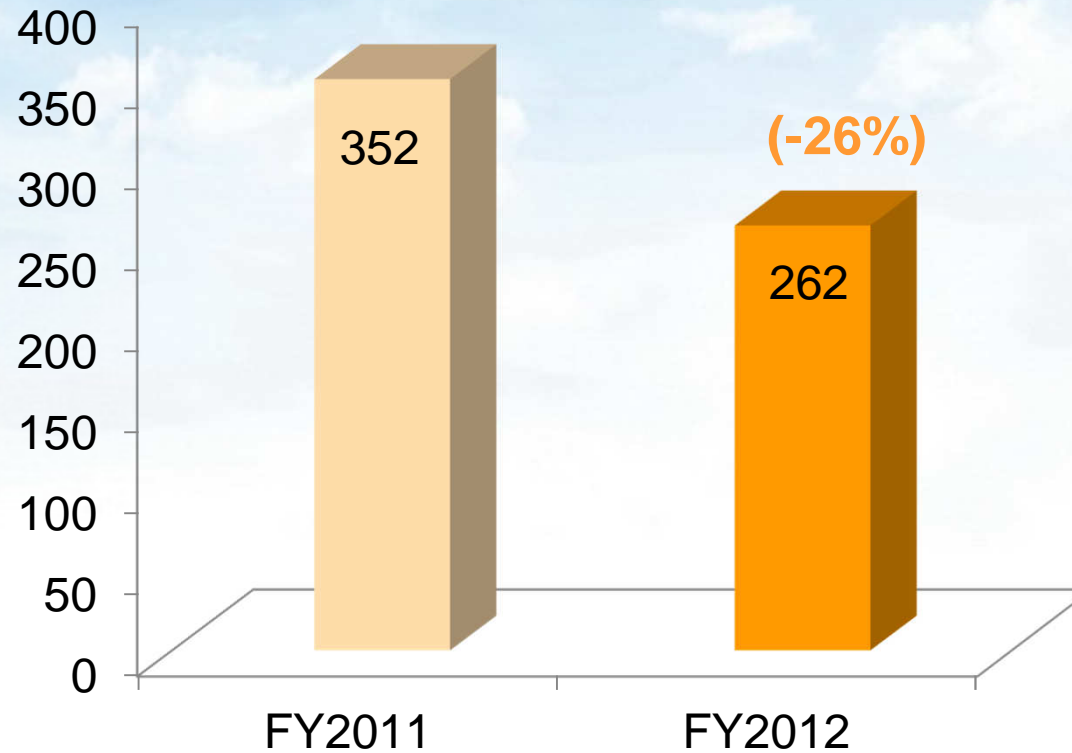
Energy

Water

Ports & Logistics

## AOP – Energy

HK\$'M



## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Energy

#### □ Zhujiang Power Plants 珠江電廠

- Sales dropped by 5%; fuel cost up 3%
- Tariff up 6% - 6.5% in December 2011



#### □ Chengdu Jintang Power Plant 成都金堂電廠

- Sales up 6%; fuel cost up 29%
- Tariff up 9.8% in December 2011

#### □ Macau Power 澳門電力

- Sales up 9%
- Permitted return decreased from 12% to 9.5% per annum after renewal of concession in November 2010

## Infrastructure

Roads

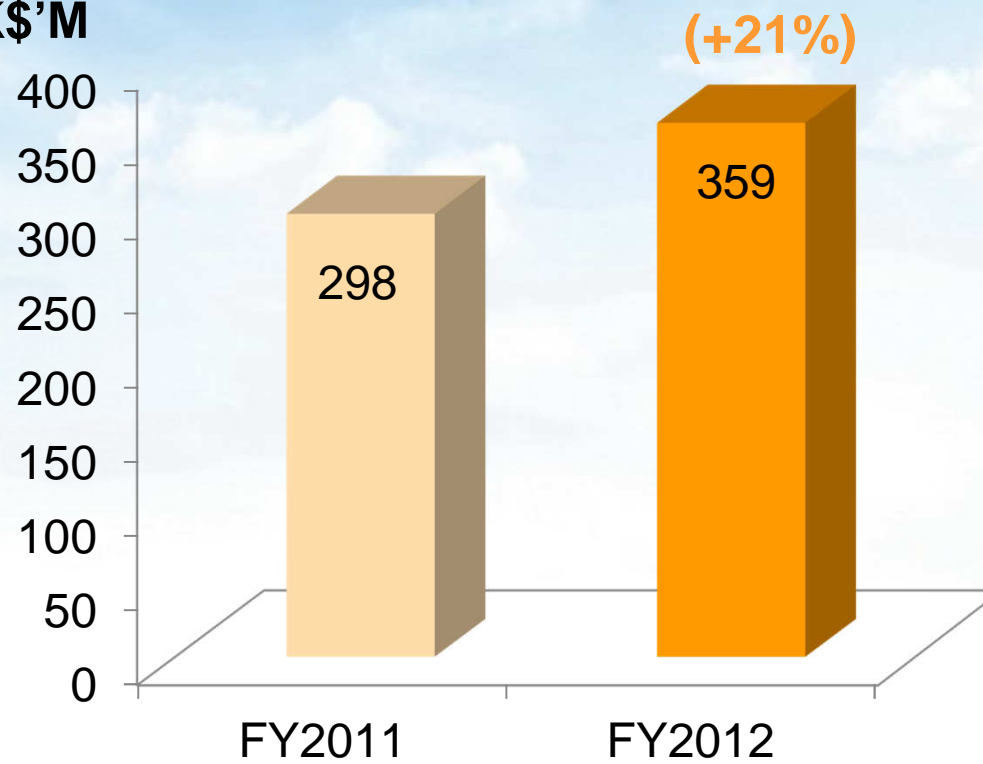
Energy

Water

Ports & Logistics

### AOP – Water

HK\$'M





## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Water

- Full concession water plants
  - Average sales volume up 7%
- Waste water treatment plants
  - Shanghai SCIP & Chongqing Tangjiatuo sales revenue up 13%
- New projects
  - Chongqing CCIP commenced operation in September 2011
  - Wuhan Chemical Industry Park – expected to be operational late 2012 to mid 2013

Infrastructure

Roads

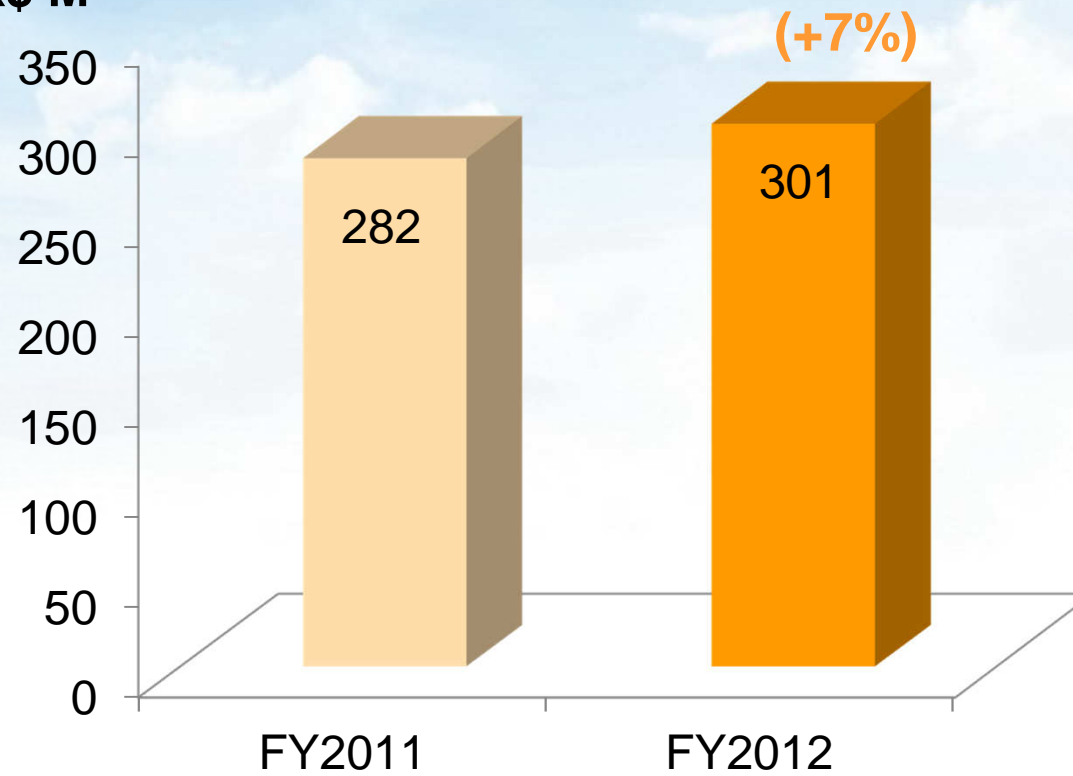
Energy

Water

Ports & Logistics

## AOP – Ports & Logistics

HK\$'M



## 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 29%
  - 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 10%
- ATL Logistics Centre
  - 98% occupancy rate
- NWS Kwai Chung Logistics Centre
  - Commenced operation in December 2011
  - Entire logistic centre leased out

NWS Kwai Chung Logistics Centre



Total leasable area of 920,000 sq ft

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### China Rail Container Terminals Project (CUIRC)

- 8 operating terminals of Phase 1 located at or near major coastal ports and inland logistics hubs

	FY2011	FY2012	
Total throughput	1,255,000	1,508,000	+20%



#### Terminal under operation

- Kunming
  - Chongqing
  - Chengdu
  - Zhengzhou
  - Dalian
  - Qingdao
  - Wuhan
  - Xi'an
  - Shanghai \*
- \* To be injected by MOR

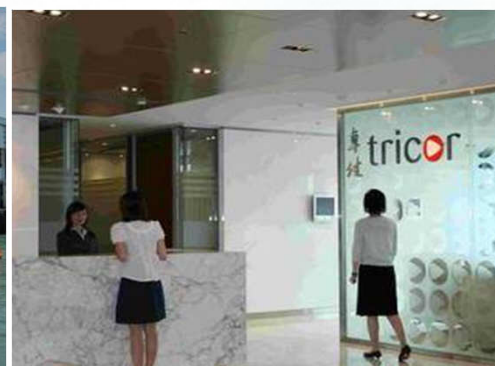
#### Terminal under construction preparation

- Tianjin
- Urumqi

#### Terminal under planning

- Harbin
- Shenyang
- Beijing
- Shenzhen
- Lanzhou
- Ningbo
- Guangzhou

# SERVICES



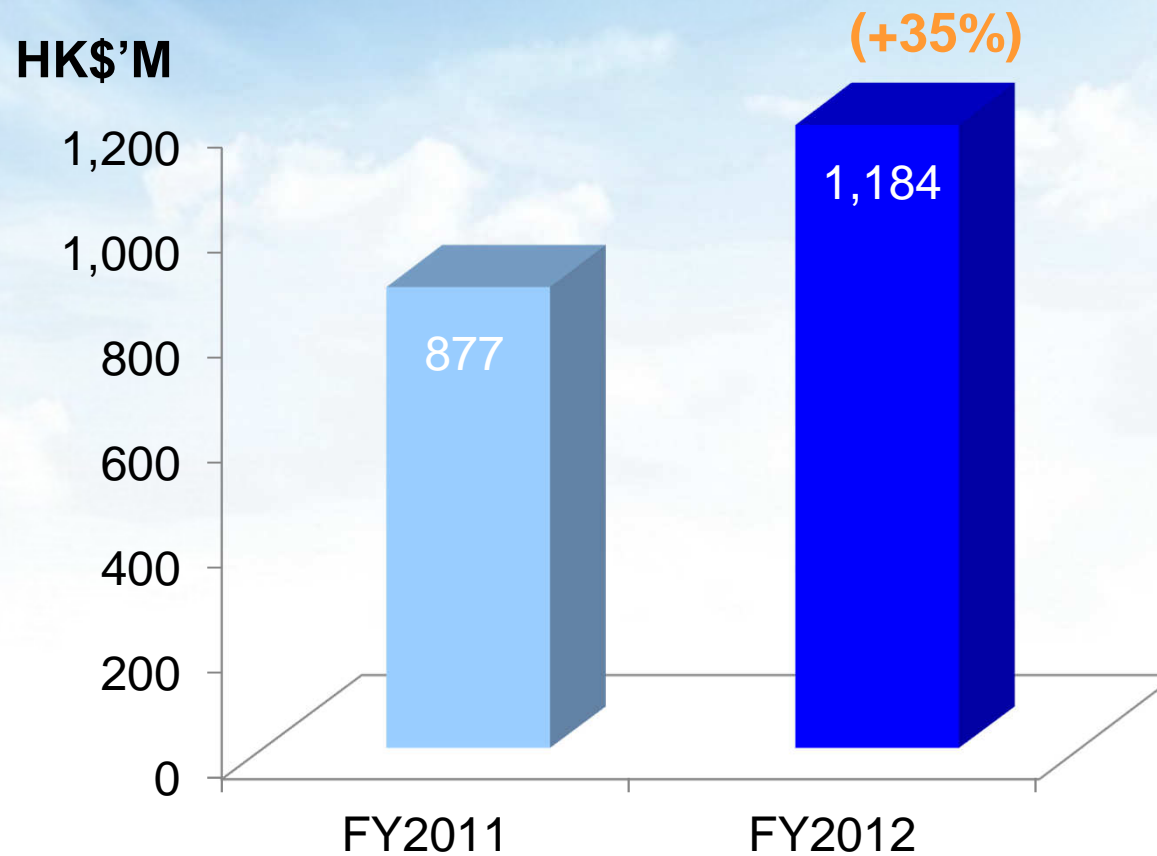
Services

Facilities Management

Construction & Transport

Strategic Investments

## AOP – Facilities Management



## Services

### Facilities Management

### Construction & Transport

### Strategic Investments

## Highlights – Facilities Management

- ❑ HKCEC recorded solid performance
  - Over 1,200 events were held with total patronage of approximately 5.6 million
  - Food and beverage revenue up 15%
  
- ❑ Outstanding performance by Free Duty due to increase in patronage and per passenger spending
  - Traveller volume up 7% through Lo Wu, Hung Hom and Lok Ma Chau

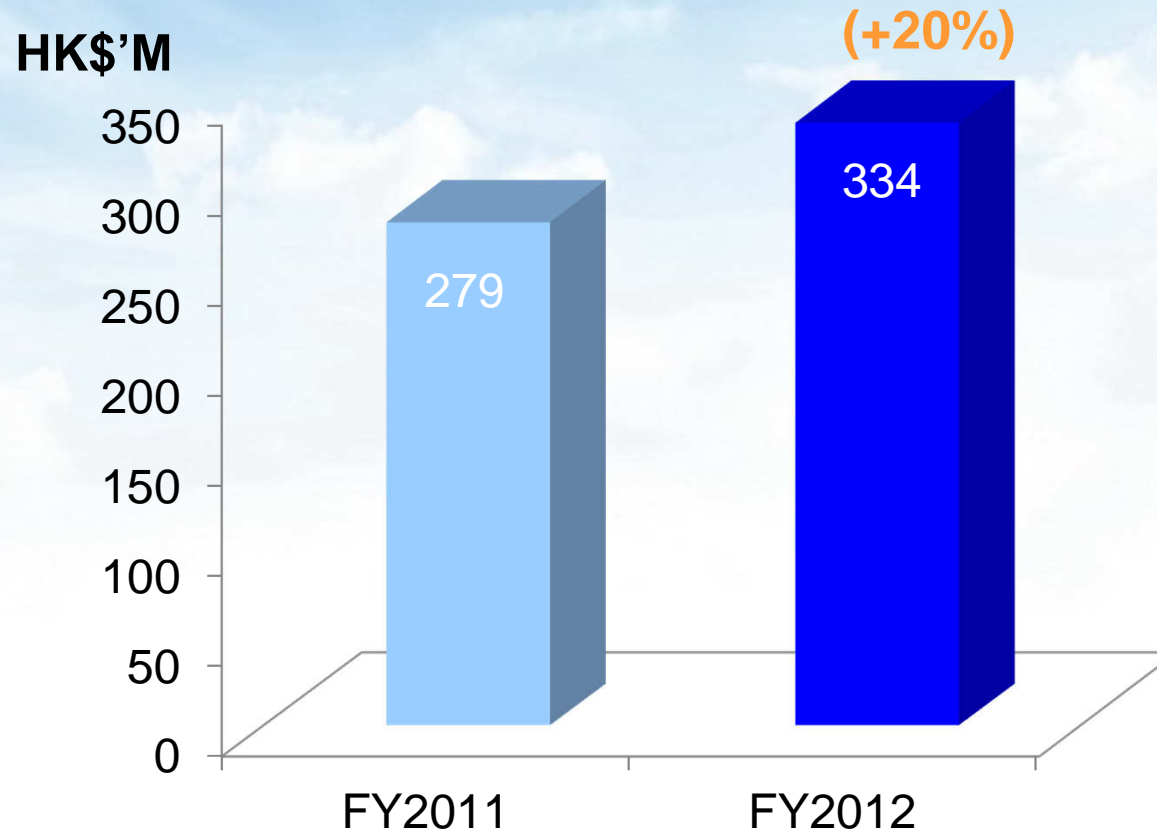
Services

Facilities Management

Construction & Transport

Strategic Investments

## AOP – Construction & Transport





## Highlights – Construction & Transport

### □ Construction

- Gross contract-on-hand: HK\$21.4 billion
- Remaining value: HK\$14.5 billion

### □ Transport

- Average fuel cost up 17%
- Disposal of underperforming operations - Macau Ferry and Kunming Bus

Services

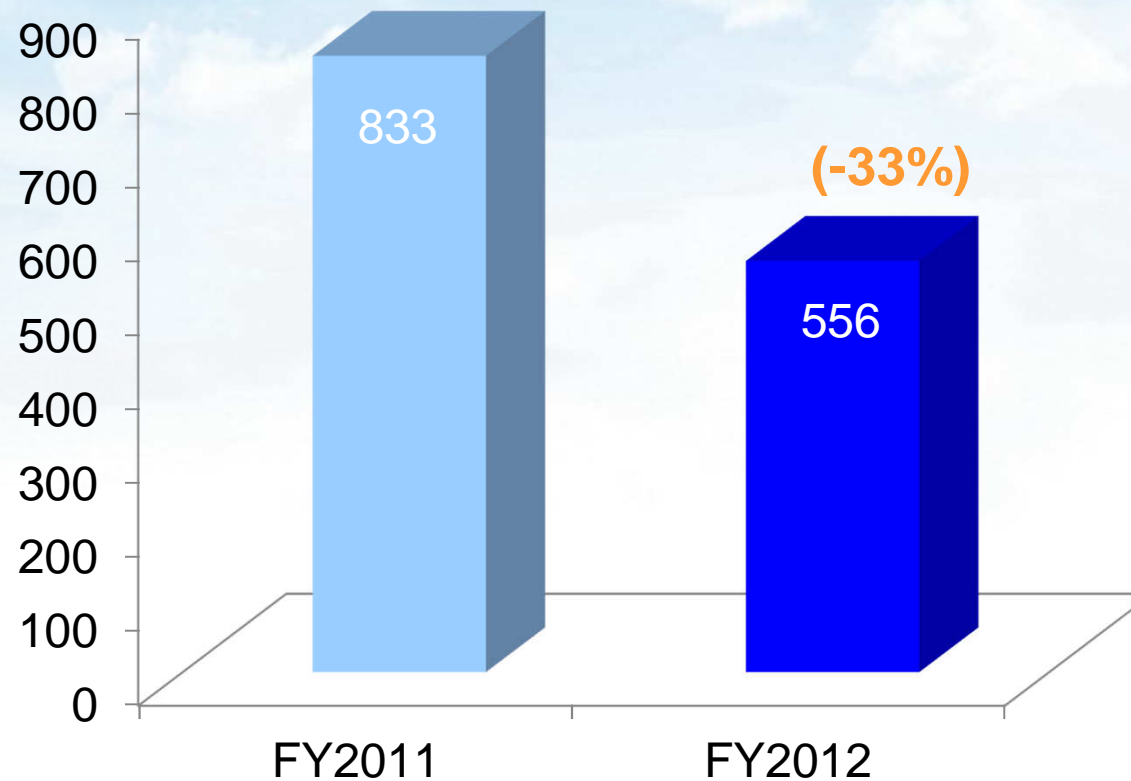
Facilities Management

Construction & Transport

Strategic Investments

## AOP – Strategic Investments

HK\$'M



## Services

Facilities Management

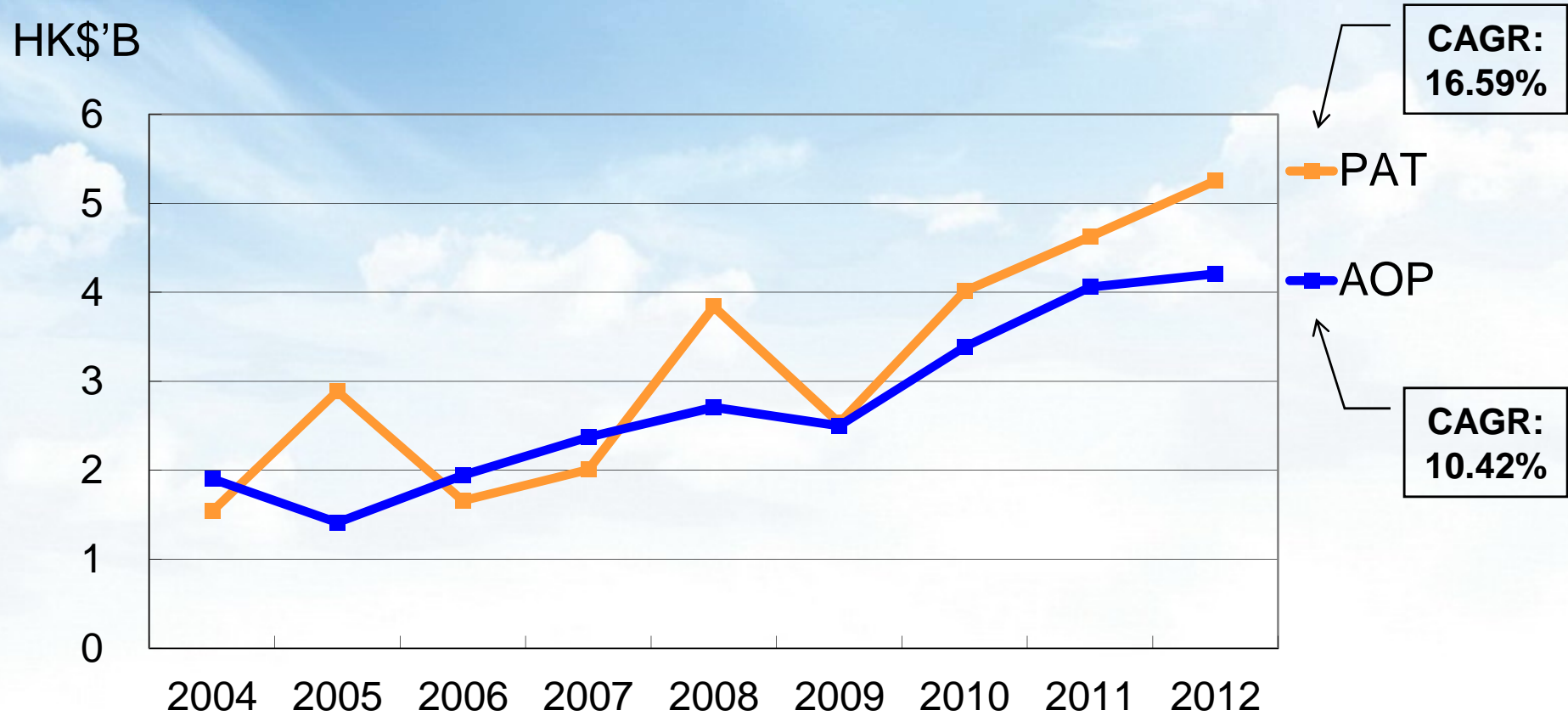
Construction & Transport

Strategic Investments

### Highlights – Strategic Investments

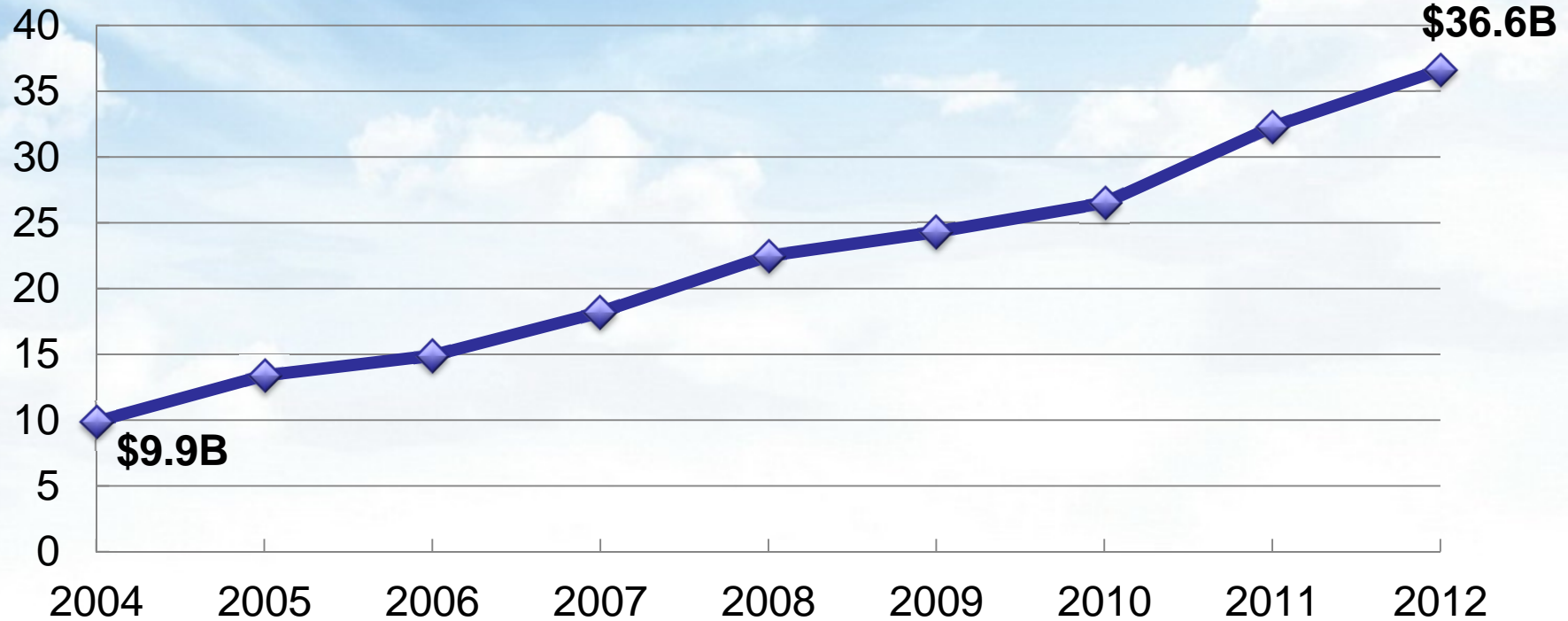
- Profit contributions from:
  - Tricor Holdings Limited
  - Haitong International
  - Other securities investments
  
- AOP dropped due to market volatility and reduction in disposal gains of securities

# PAT & AOP



# Net Assets

HK\$'B



# Outlook

## □ Roads

- Full year contribution from Hangzhou Ring Road from FY2013 can offset impact from recent adverse toll road policies

## □ Water

- Strengthened by two new projects in Chongqing and Wuhan

## □ Free Duty

- Renewed concessions at all land border crossing terminals will capture growth of visitors from Mainland China

## □ HKCEC

- Facility upgrades and marketing for non-exhibition events should increase utilization during off-peak season

# Conclusion

- Record-breaking results with:
  - Revenue up 56% to HK\$15.0B
  - Profit from core businesses up 4% to HK\$4.2B
  - Profit after tax up 13% to HK\$5.3B
  
- Maintain high dividend policy of distributing at least 50% of net profit
  
- Clear growth strategies and drivers in place
  
- Strong financial position to take on new merger and acquisition opportunities

# Q&A Session