



# FY2013 Annual Results

## FORGING AHEAD PURSUING VALUE



Hang Seng Corporate  
Sustainability Index  
Series Member 2013-2014



# New World Group Structure



(As at 30 June 2013)

# 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	2013 (HK\$'M)	2012 (HK\$'M)	Change + / (-)%
Revenue	16,247.9	14,954.3	9
Attributable Operating Profit (AOP)	4,267.3	4,207.6	1
Profit Attributable to Shareholders (PAT)	4,008.0	5,251.1	(24)
Earnings per share	HK\$1.11	HK\$1.53	(27)
Dividend per share	HK\$0.55	HK\$0.75	(27)
Net Assets	41,021.0	36,632.8	12

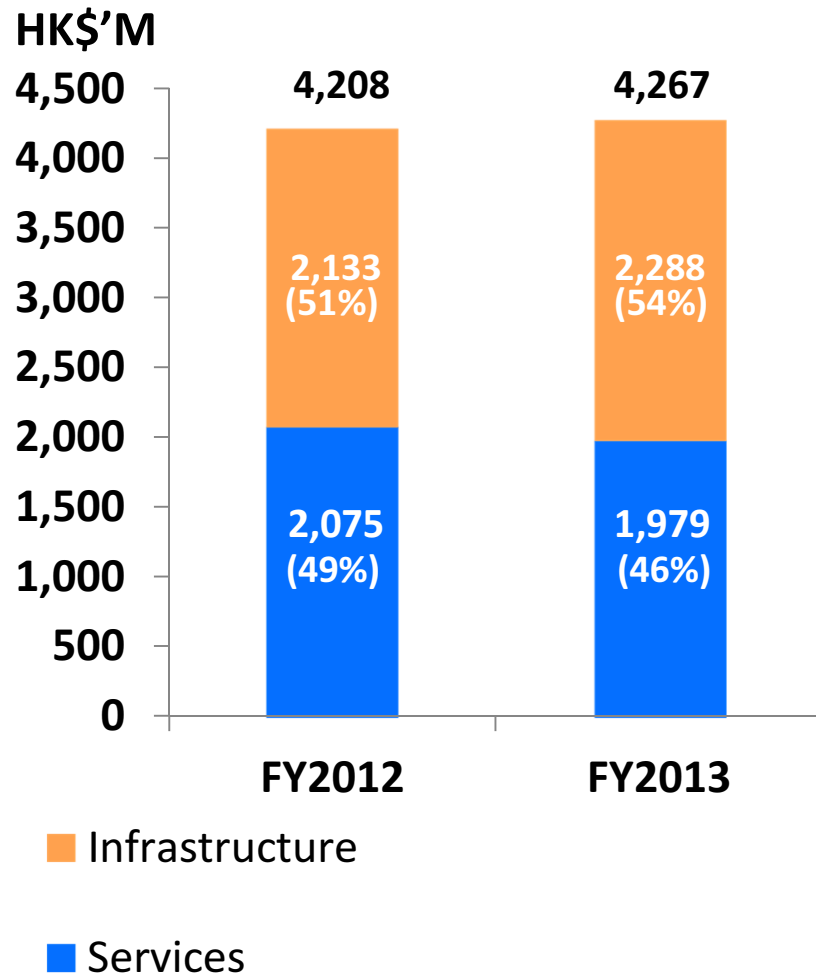
# Financial Position

- ✓ Total cash and bank balances: HK\$7.8 billion
- ✓ Total debt: HK\$17.7 billion
- ✓ Net debt position: HK\$9.9 billion
- ✓ Net gearing: 24% *(34% as at 30 June 2012)*

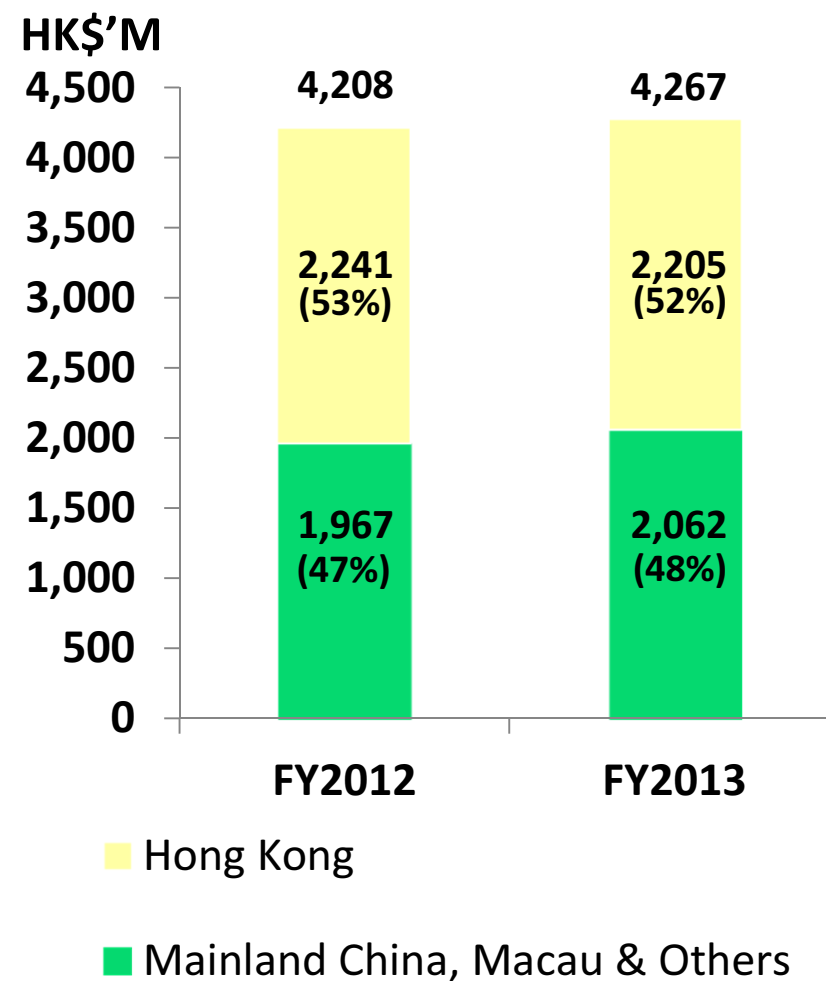
*(As at 30 June 2013)*

# Attributable Operating Profit

By Segment



By Region



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

## AOP by Segment

For the year ended 30 June	2013 (HK\$'M)	2012 (HK\$'M)	Change % Fav.
Roads	1,238.2	1,210.1	2
Energy	330.2	262.2	26
Water	389.3	359.3	8
Ports & Logistics	330.4	301.4	10
<b>Total</b>	<b>2,288.1</b>	<b>2,133.0</b>	<b>7</b>

**Services**

Facilities Management

Construction & Transport

Strategic Investments

## AOP by Segment

For the year ended 30 June	2013 (HK\$'M)	2012 (HK\$'M)	Change % Fav./Unfav.)
Facilities Management	1,123.6	1,184.0	(5)
Construction & Transport	394.3	334.2	18
Strategic Investments	461.3	556.4	(17)
<b>Total</b>	<b>1,979.2</b>	<b>2,074.6</b>	<b>(5)</b>



# INFRASTRUCTURE

Roads



Energy



Water







Ports & Logistics

# INFRASTRUCTURE



As at 30 June 2013



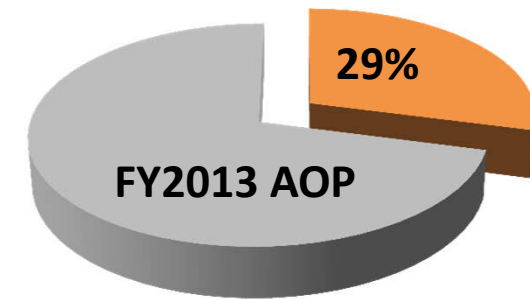
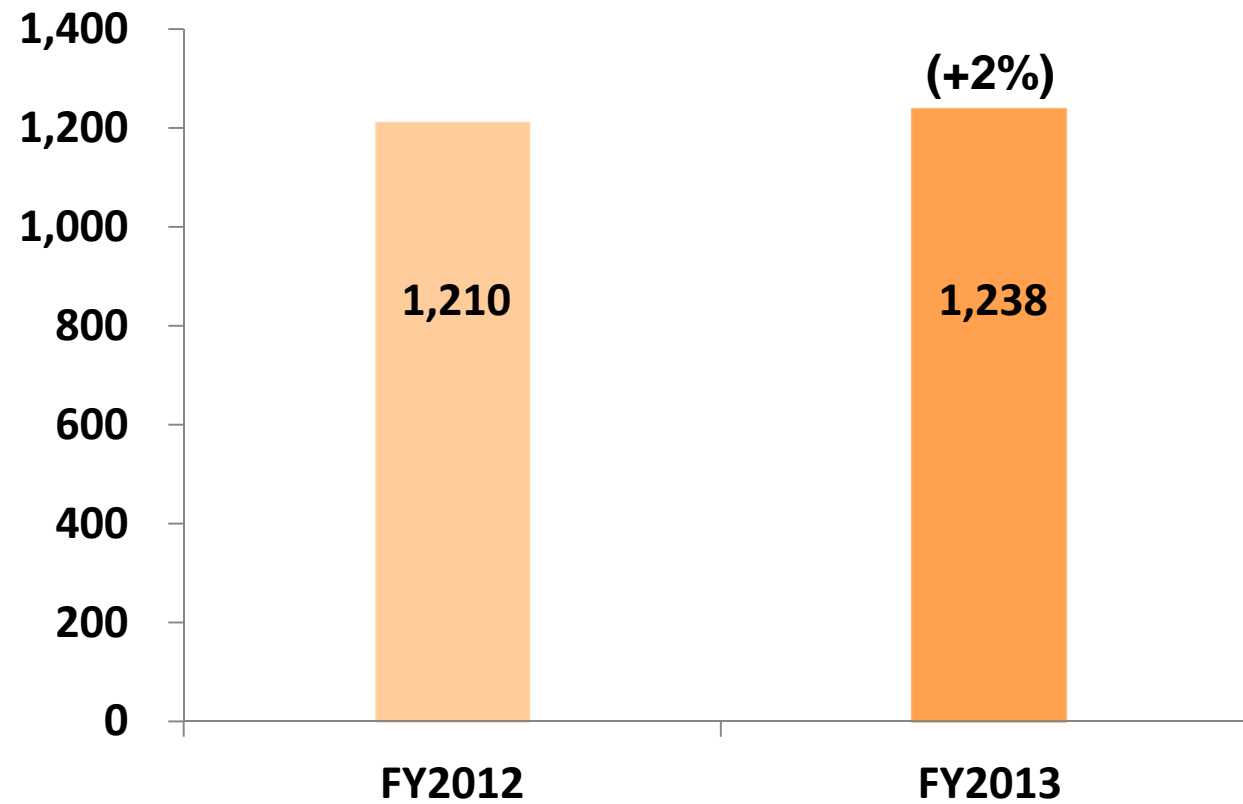
 Roads	<b>20</b> Roads and related projects in Guangdong, Guangxi, Shanxi, Zhejiang and Tianjin
	<b>1</b> Tunnel project in Hong Kong
 Energy	<b>4</b> Power plants in the PRC and Macau
	<b>1</b> Coal distributor in Guangzhou
 Water	<b>25</b> Water treatment projects in the PRC and Macau
	<b>1</b> Incineration 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 Projects</b>	<b>65</b>

**Infrastructure**

<b>Roads</b>	<b>Energy</b>	<b>Water</b>	<b>Ports &amp; Logistics</b>
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## AOP – Roads

HK\$'M



## Infrastructure

Roads

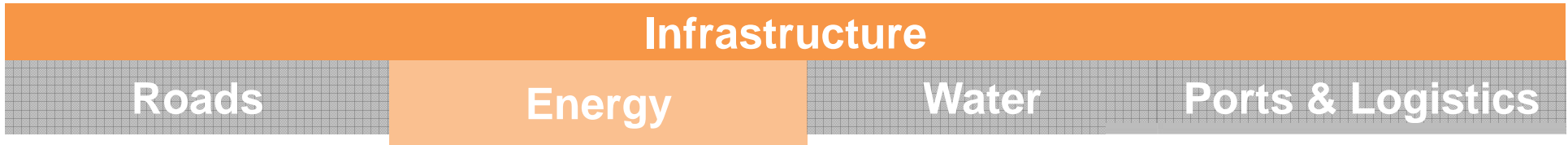
Energy

Water

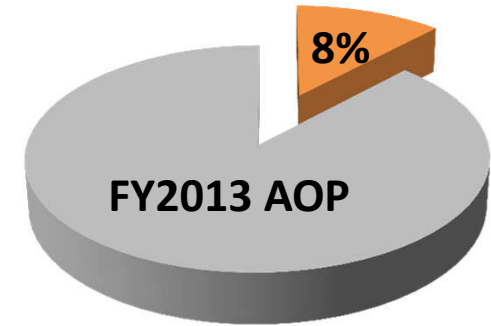
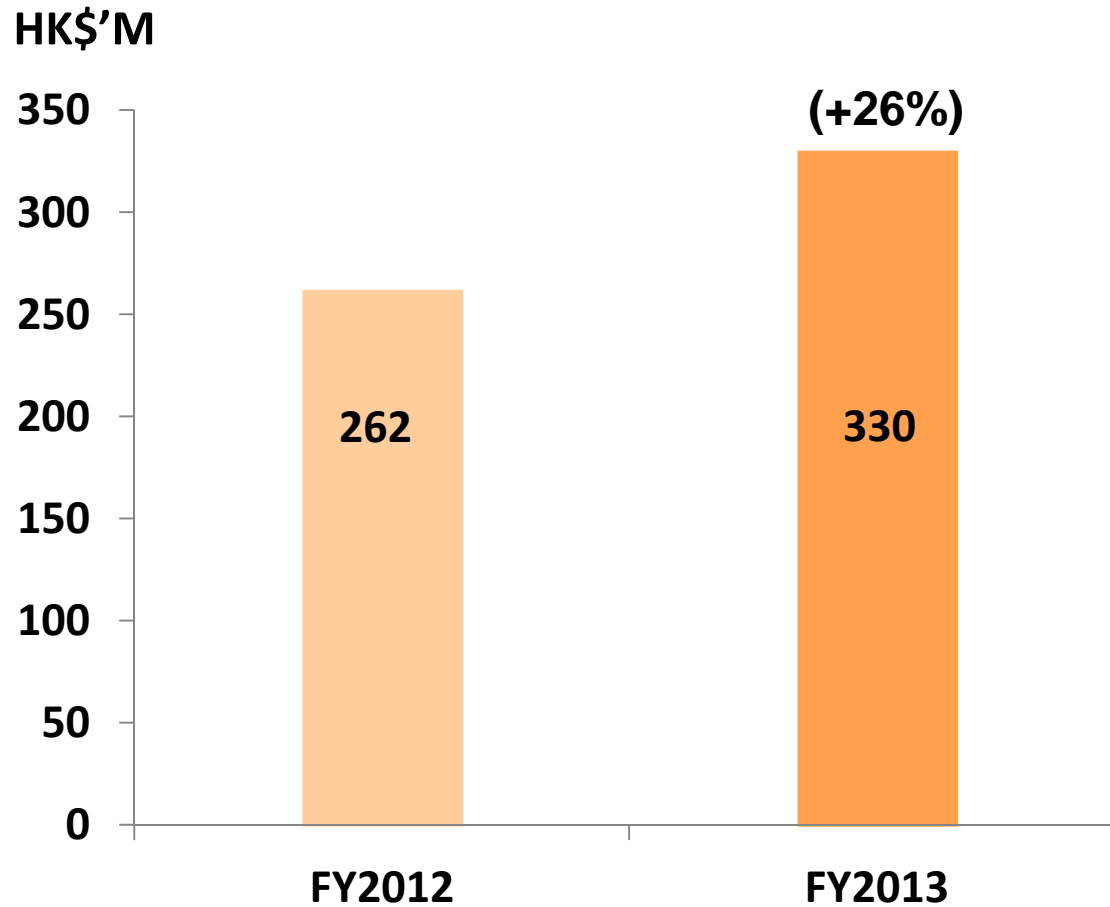
Ports & Logistics

### Highlights – Roads

- Hangzhou Ring Road 杭州繞城公路
  - Full-year contribution at 95% interest
  - Average toll per vehicle up 17% after cancellation of annual pass
- Tangjin Expressway (Tianjin North Section) 唐津高速公路(天津北段)
  - Traffic dropped by 38% due to expansion works (completion in FY2015)
- Traffic growth in Pearl River Delta Region
  - Guangzhou City Northern Ring Road 廣州市北環高速公路 traffic up 17%
  - Guangzhou Dongxin Expressway 廣州市東新高速公路 traffic up 31%
- Negative toll policies
  - Toll standardization in Guangdong & Holiday Toll-free Policy (21 days)



## AOP – Energy



## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Energy

- Zhujiang Power Plants 珠江電廠
  - Fuel costs down 28%
  
- Chengdu Jintang Power Plant 成都金堂電廠
  - Fuel costs down 15%
  
- Macau Power 澳門電力
  - Sales up 5%



Zhujiang Power Plant



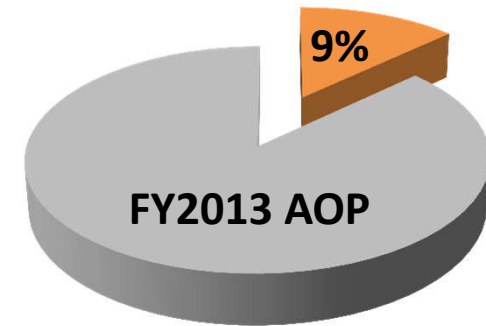
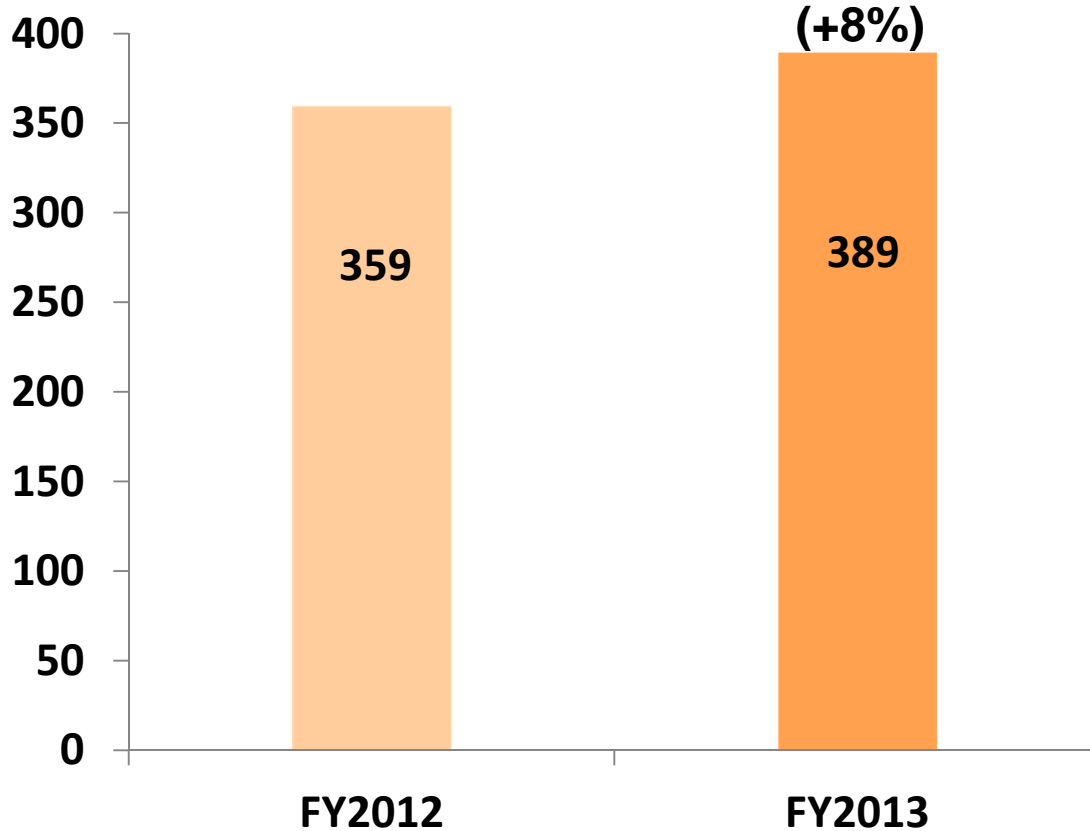
Chengdu Jintang Power Plant

**Infrastructure**

Roads	Energy	Water	Ports & Logistics
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## AOP – Water

HK\$'M



## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Water

- ❑ Mainland China projects reported healthy sales volume growth
  - Sanya Water Plant up 8%
  - Shanghai SCIP Water Treatment Plants (industrial wastewater) up 8%
  - Chongqing Tangjiatuo Waste Water Plant up 15%
- ❑ Macau Water Plant
  - Sales volume up 6%; Tariff hike effective in June 2013
- ❑ New projects
  - Qingdao Dongjiakou Waste Water Plant (operational in 2015)
  - Chengdu Chongzhou Dayi Water Purification Company (in operation)



Infrastructure

Roads

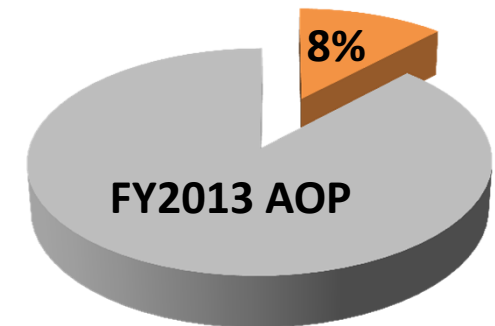
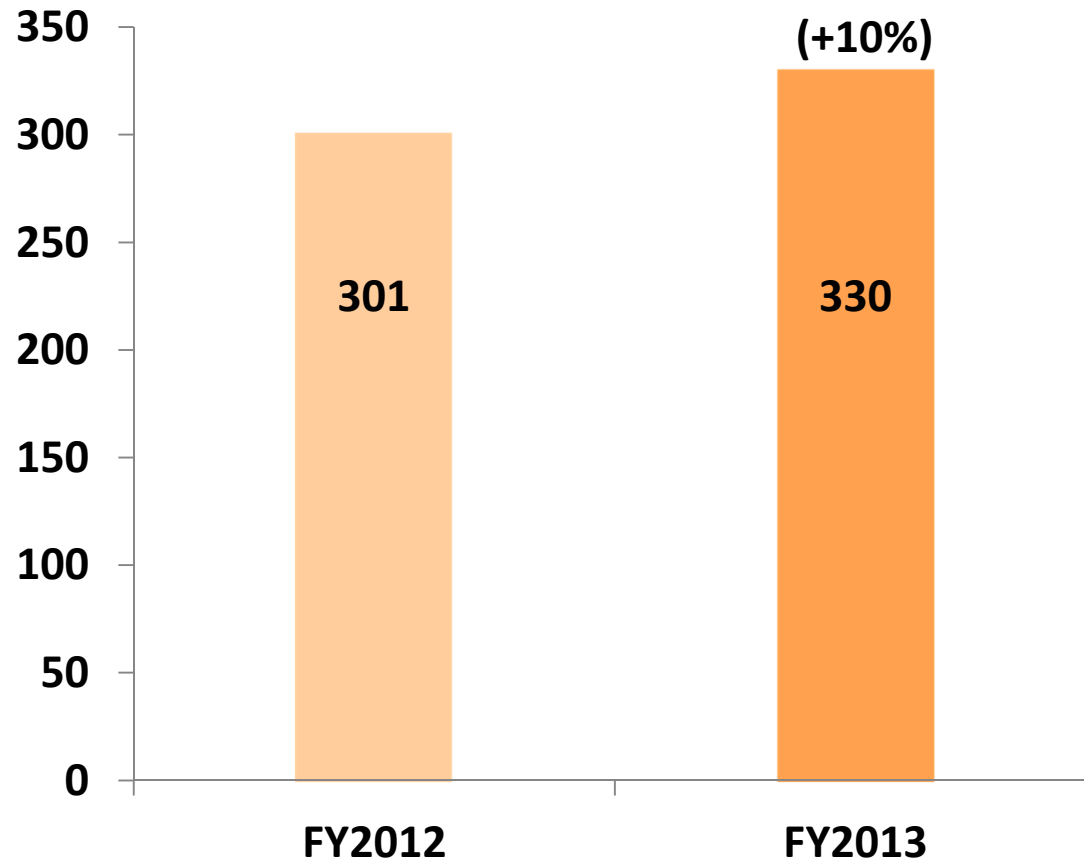
Energy

Water

Ports & Logistics

## AOP – Ports & Logistics

HK\$'M



## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Highlights – Ports & Logistics

- ❑ Tianjin Orient Container Terminals 天津東方海陸集裝箱碼頭
  - Throughput up 9%
- ❑ Tianjin Five Continents Int. Container Terminals 天津五洲國際集裝箱碼頭
  - Throughput up 6%
- ❑ ATL Logistics Centre
  - 99% occupancy rate
- ❑ NWS Kwai Chung Logistics Centre
  - Full year contribution
  - 100% occupancy rate

NWS Kwai Chung Logistics Centre



Total leasable area of 920,000 sq ft

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### Xiamen Merger Update

- ❑ Expected to be completed by the end of 2013
- ❑ Estimated gain of approximately HK\$0.6 billion in 1HFY2014
- ❑ Synergy effect with a network of 25 berths
- ❑ Major shipping hub in south-east China



**Xiamen Haicang Xinhaida  
Container Terminals**

## Infrastructure

Roads

Energy

Water

Ports & Logistics

### China Rail Container Terminals Project (CUIRC)

- Continuous business development
  - Chongqing expansion scheduled in late 2013
  - Ancillary services
  - Government support policies

#### Terminal in operation

- |             |           |
|-------------|-----------|
| • Kunming   | • Qingdao |
| • Chongqing | • Wuhan   |
| • Chengdu   | • Xian    |
| • Zhengzhou | • Dalian  |



#### Terminal under construction preparation and planning

- |            |              |
|------------|--------------|
| • Tianjin  | • Harbin     |
| • Urumqi   | • Lanzhou    |
| • Shenyang | • Ningbo     |
| • Beijing  | • Guangzhou  |
| • Shenzhen | • Shanghai * |
- \*To be injected by CRC

# SERVICES

## Facilities Management

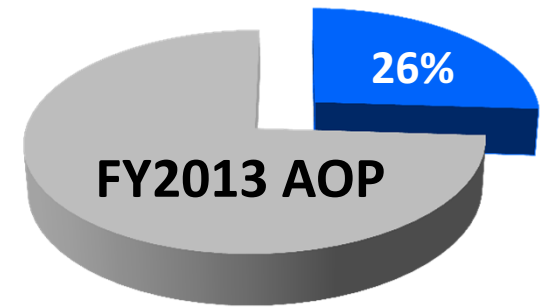
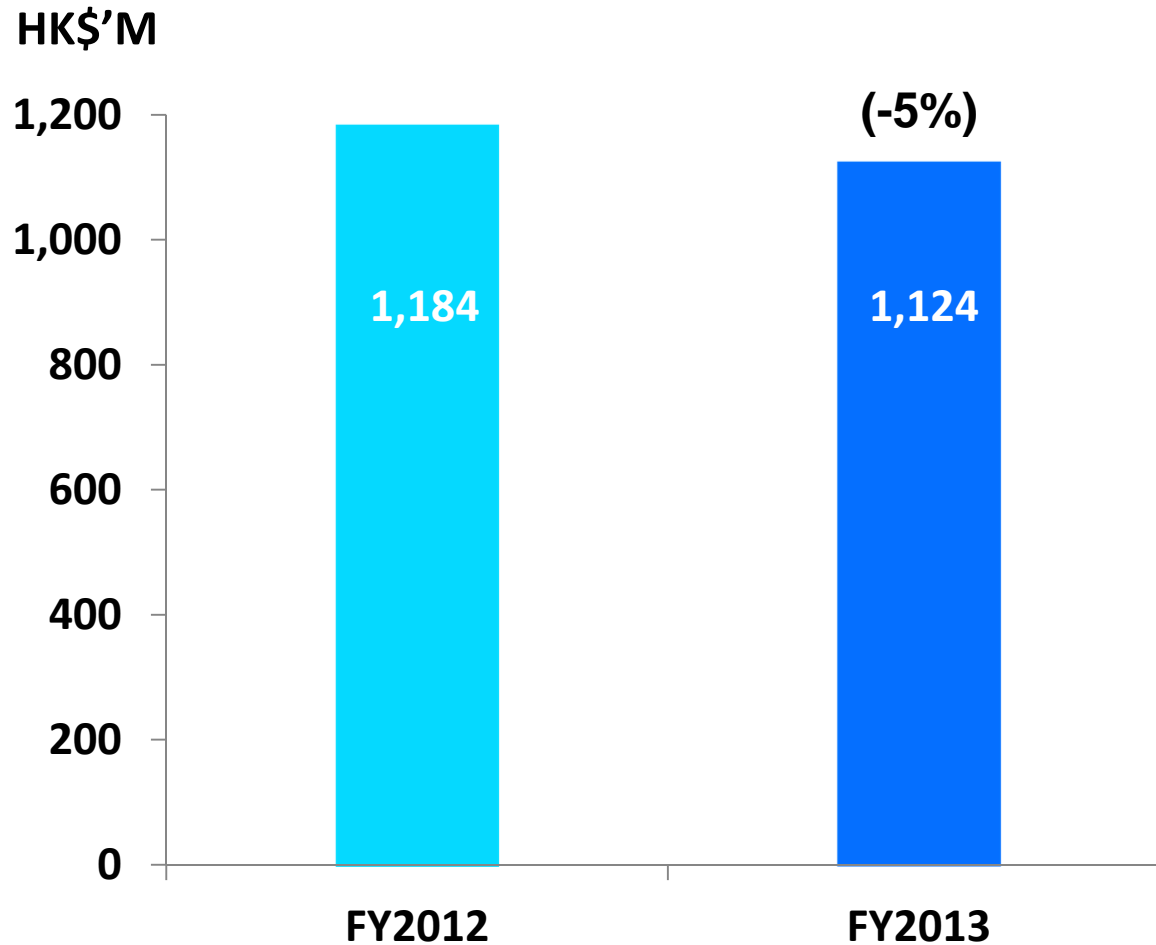


## Construction & Transport

**Services**

**Facilities Management**    Construction & Transport    Strategic Investments

## AOP – Facilities Management



## Services

Facilities Management

Construction & Transport

Strategic Investments

### Highlights – Facilities Management

#### □ HKCEC

- Over 1,100 events were held with total patronage of approximately 5.2 million
- Food and beverage revenue up 9%

#### □ Free Duty

- Traveller volume through Lo Wu, Lok Ma Chau and Hung Hom MTR Stations up 6%
- Expiry of airport concession & renewed concession terms impacted performance



Services

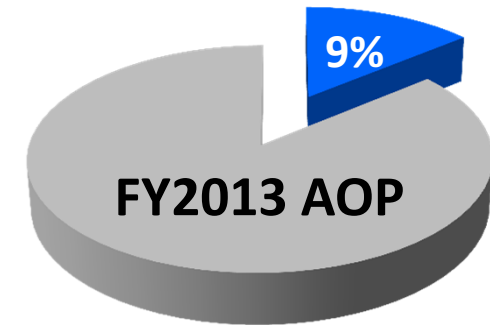
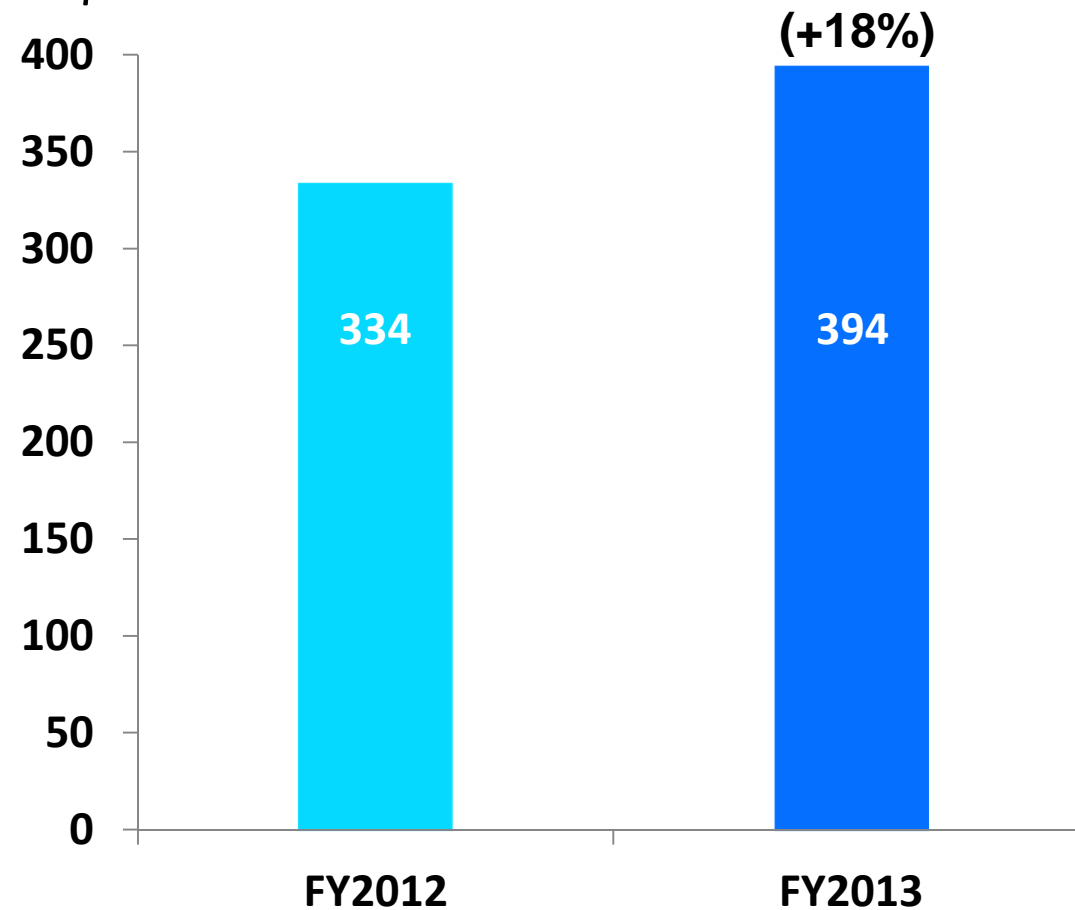
Facilities Management

Construction & Transport

Strategic Investments

## AOP – Construction & Transport

HK\$'M





Services

Facilities Management

Construction & Transport

Strategic Investments

## Highlights – Construction & Transport

### □ Construction

- Gross contract-on-hand: HK\$43.9 billion
- Remaining value: HK\$33.5 billion

### □ Transport

- Average fuel cost dropped by 4% due to fuel hedging
- Average patronage up 3%

Services

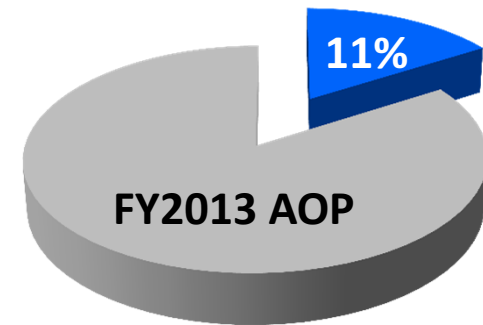
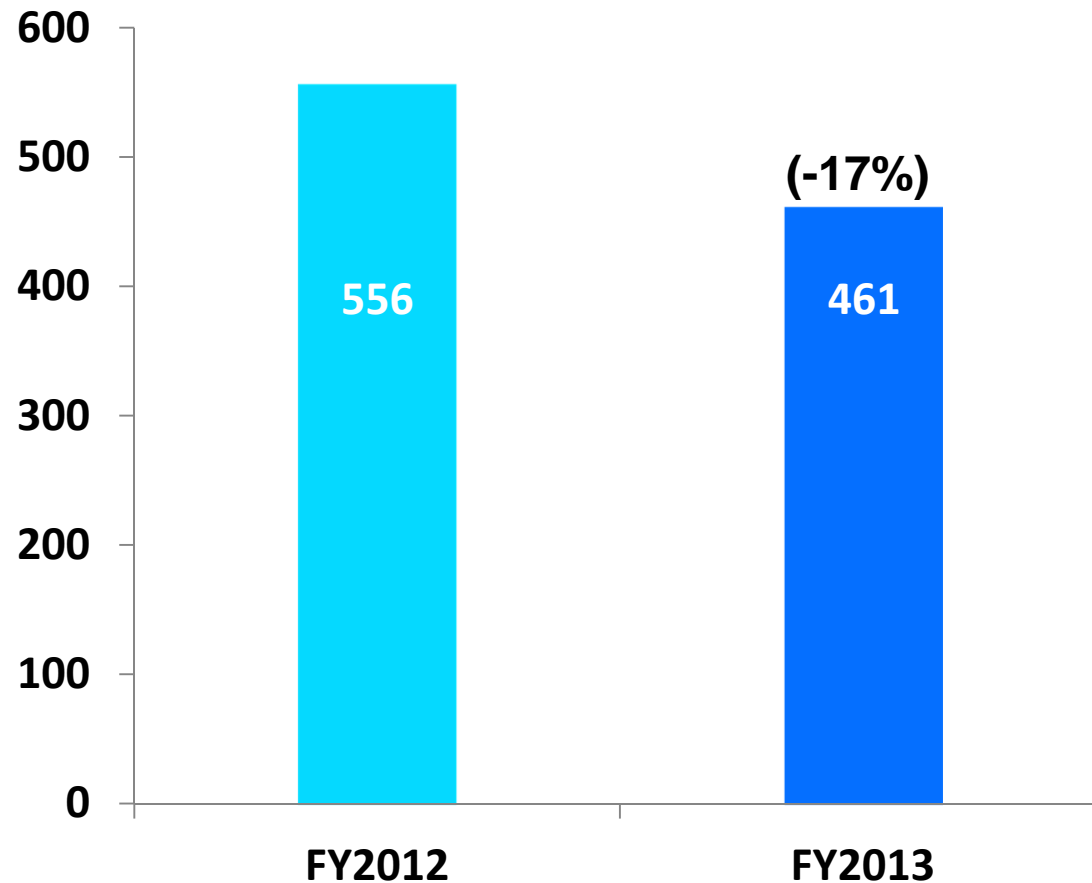
Facilities Management

Construction & Transport

Strategic Investments

## AOP – Strategic Investments

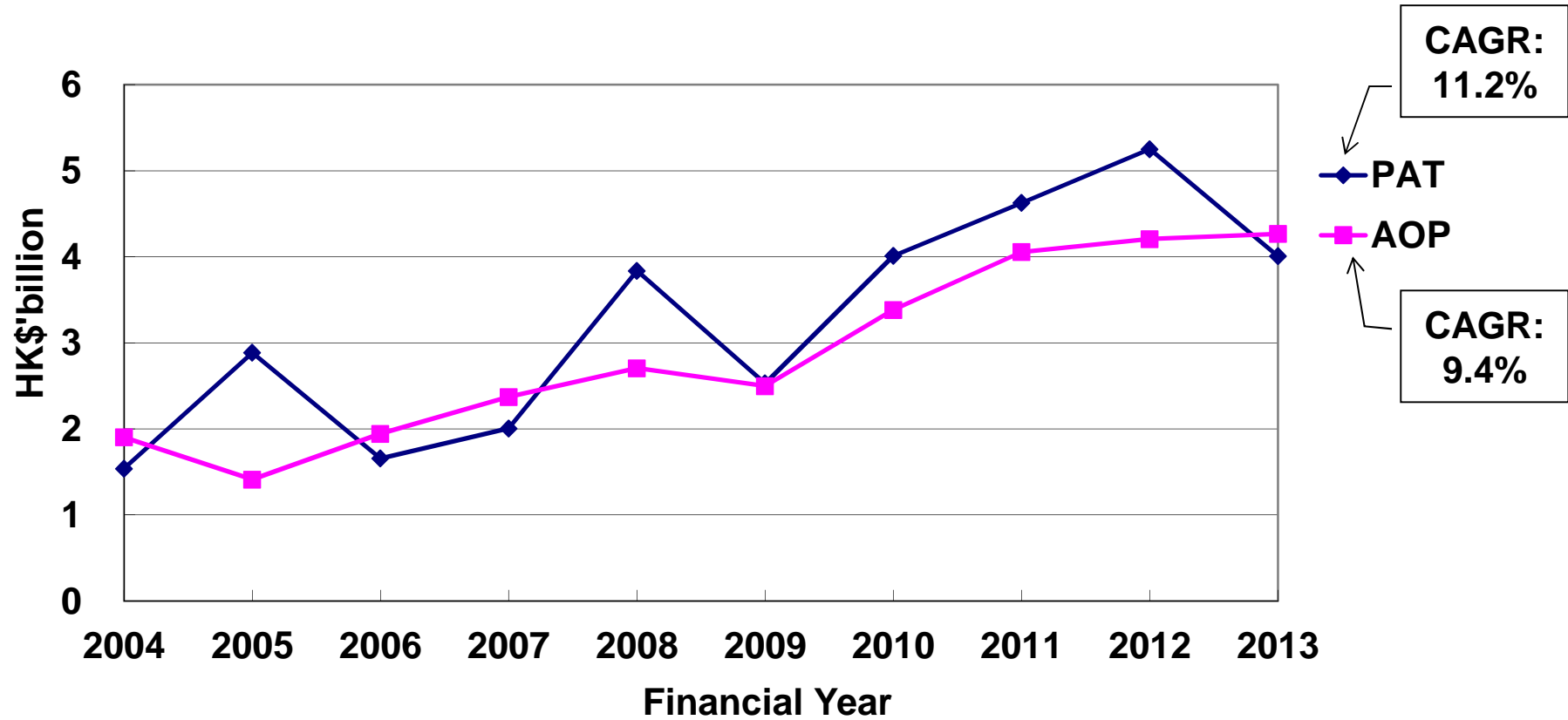
HK\$'M



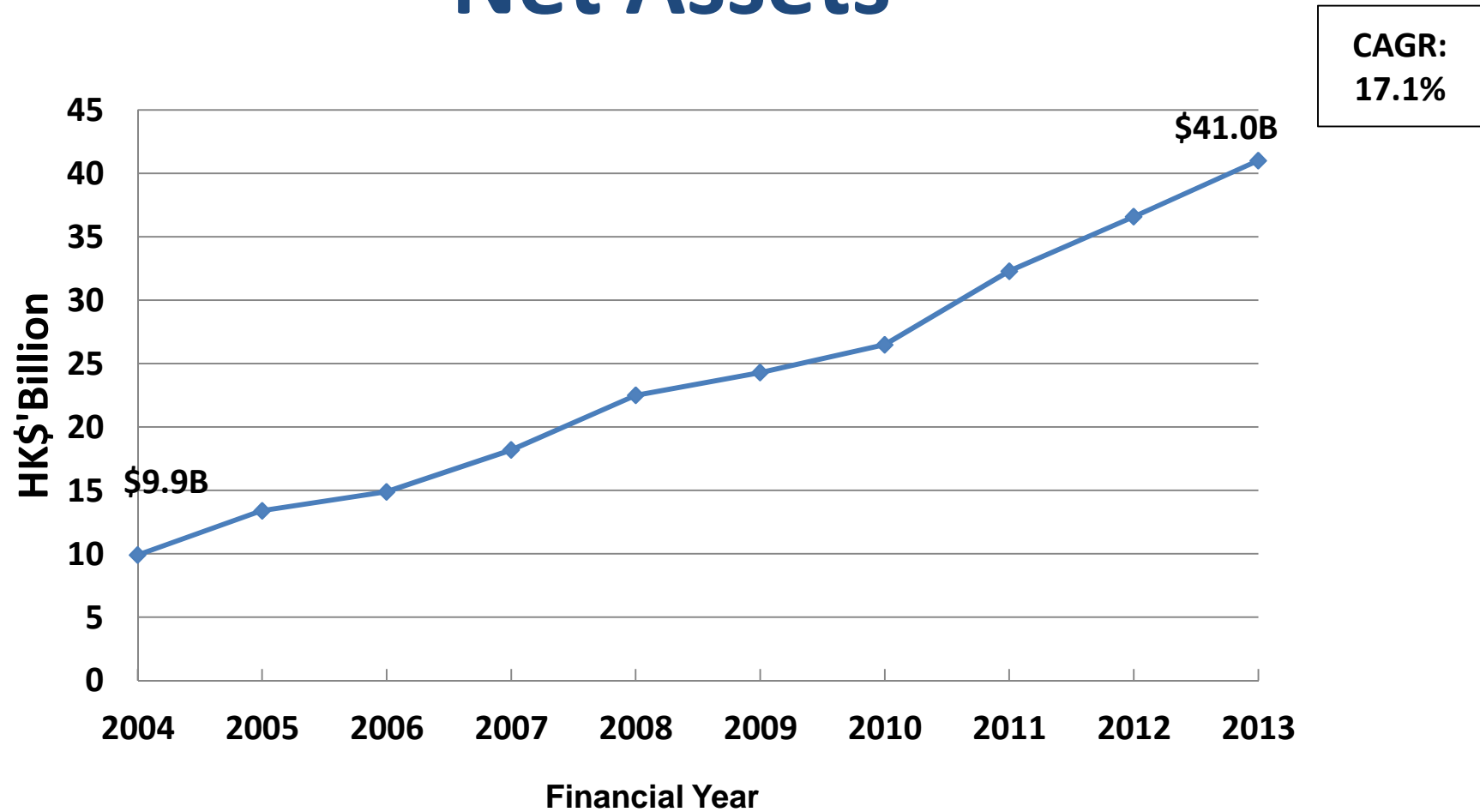
## Highlights – Strategic Investments

- Profit contributions from
  - Tricor Holdings Limited
  - Haitong International
  - Other securities investments
  
- Scaling down of securities investments portfolio

# PAT & AOP



# Net Assets

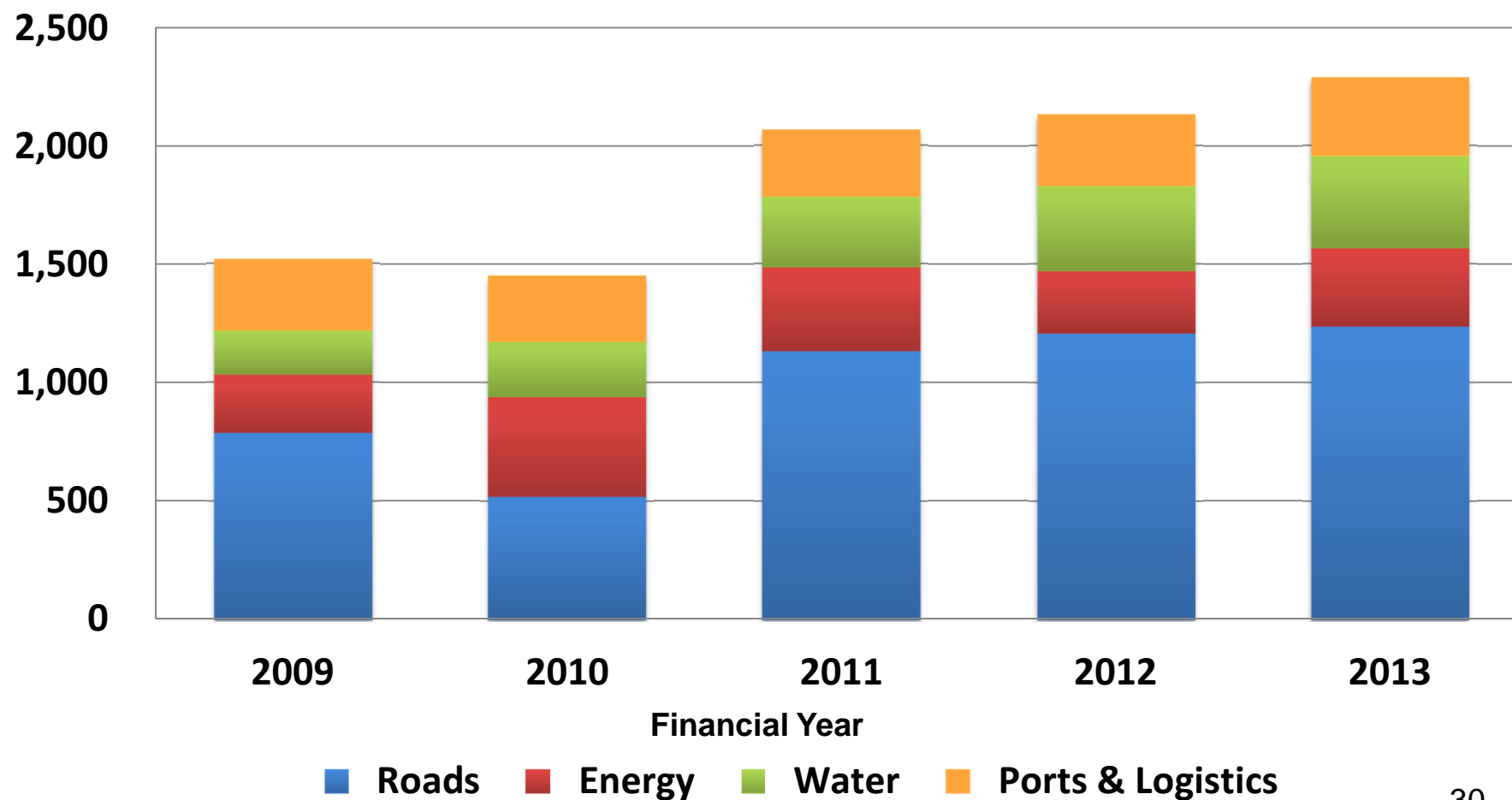


# OUTLOOK- INFRASTRUCTURE

## AOP – Infrastructure

CAGR:  
10.8%

HK\$'M



## □ Roads

- Continuous traffic growth in line with automobile sales and urbanization in Mainland China
- Impact of adverse toll policies fully reflected in FY2013
- Proposed amendments to “Regulation on the Administration of Toll Roads” expected to set clear directives

## □ Energy

- Positive outlook due to lower coal prices but partly offset by weakened consumption

## □ Water

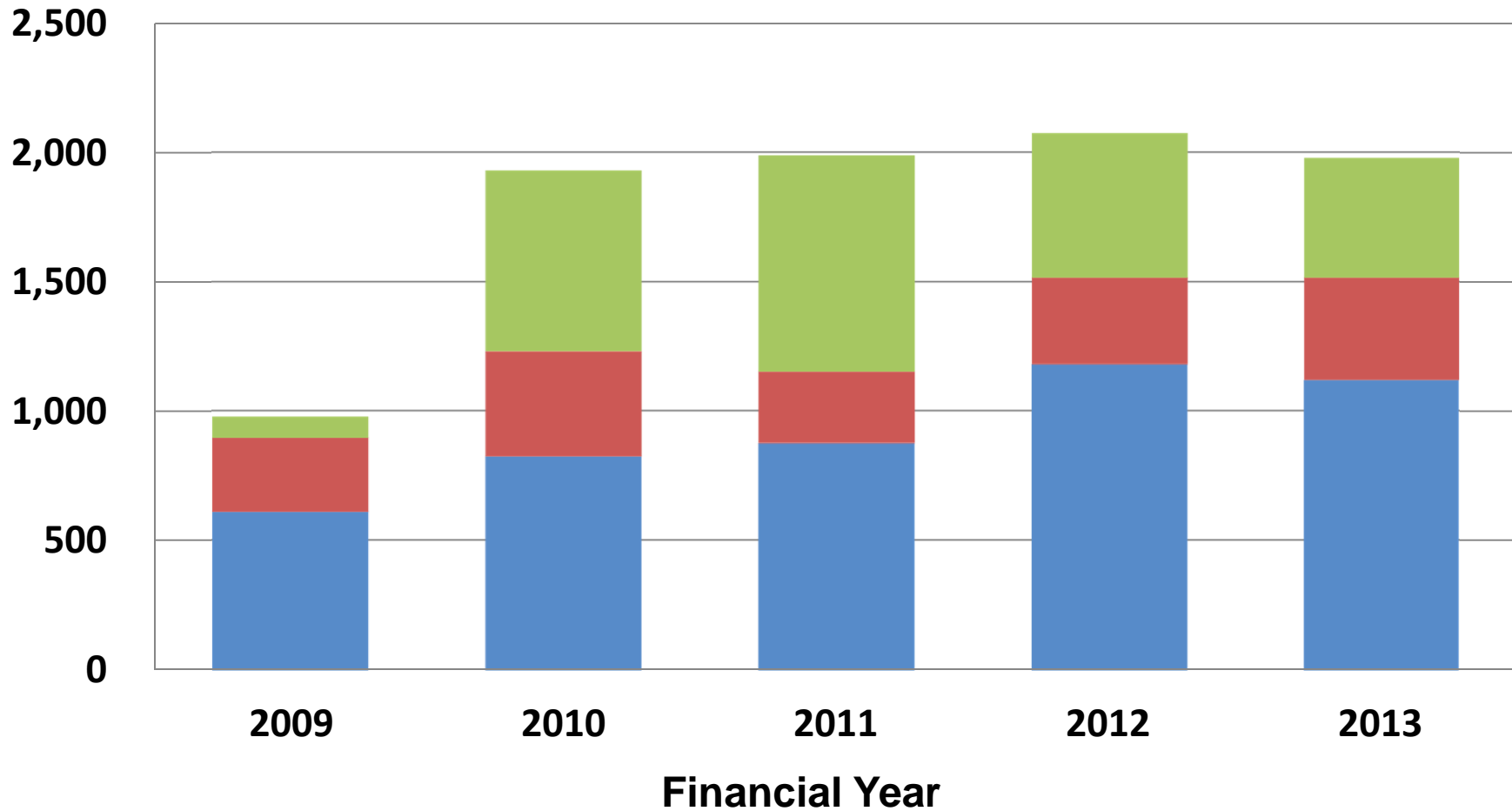
- New waste water projects in Qingdao & Chengdu
- Tariff hike: Macau 6% (from Jun 2013); Changshu 28% (from Sep 2013)

# OUTLOOK - SERVICES

## AOP – Services

**CAGR:  
19.2%**

HK\$'M





# OUTLOOK - SERVICES

## □ HKCEC

- Steady revenue growth from exhibition related business and food and beverages

## □ Free Duty

- Robust patronage growth at Lo Wu & Lok Ma Chau MTR Stations and increase in spending power of individual travellers



# OUTLOOK - SERVICES

## GLENEAGLES HONG KONG HOSPITAL 港怡醫院

- ❑ Private hospital development at Wong Chuk Hang (awarded in March 2013)
- ❑ Parkway Pantai (60%); NWS (40%);  
Faculty of Medicine of HKU (clinical partner)
- ❑ Total investment – approximately HK\$5B (including HK\$1.69B land cost)
- ❑ Healthcare services for the HK community
  - Targeted to open in late 2016
  - 500 beds; over 15 specialties
- ❑ Expand services portfolio



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# Q&A Session