



新創建 NWS

# FY2015 INTERIM RESULTS

## ONWARDS AND UPWARDS



Hang Seng Corporate  
Sustainability Index  
Series Member 2014-2015



# 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 six months ended 31 December	2014 (HK\$'M)	2013 (HK\$'M)	Change % Fav./Unfav.)
Revenue	11,974.4	10,097.8	19
Attributable Operating Profit (AOP)	2,254.6	2,320.2	(3)
Profit Attributable to Shareholders (PAT)	2,003.8	2,604.9	(23)
Basic Earnings per share (HK\$)	0.54	0.71	(24)
Dividend per share (HK\$)	0.27	0.36	(25)
Net Assets	45,109.5	43,043.4*	5

\* as at 30 June 2014

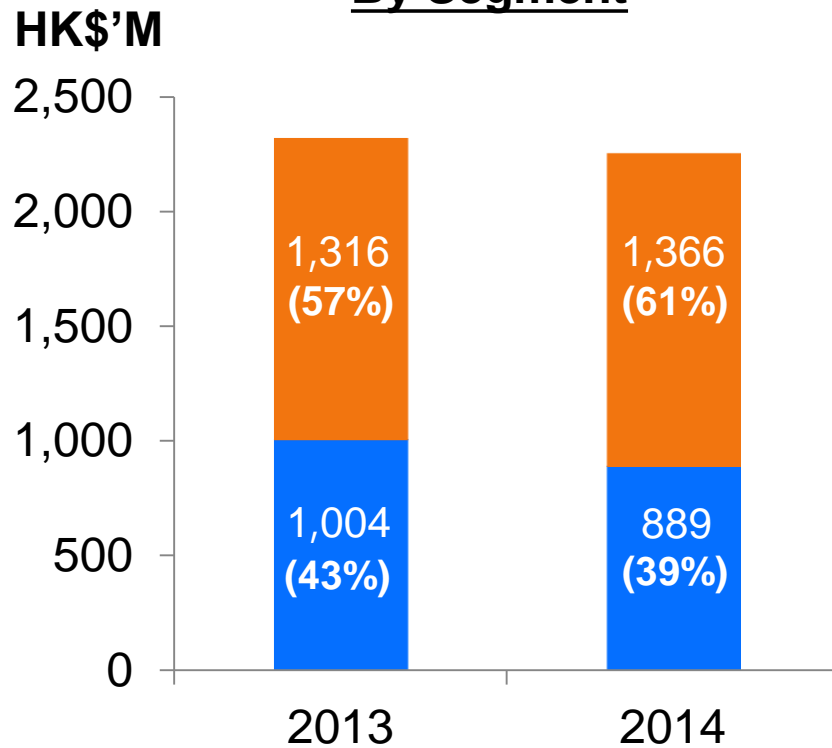
# Financial Position

- ✓ **Total cash and bank balances: HK\$11.3 billion**
- ✓ **Total debt: HK\$16.7 billion**
- ✓ **Net debt position: HK\$5.4 billion**
- ✓ **Net gearing ratio: 12%** *(23% as at 30 June 2014)*

*(As at 31 December 2014)*

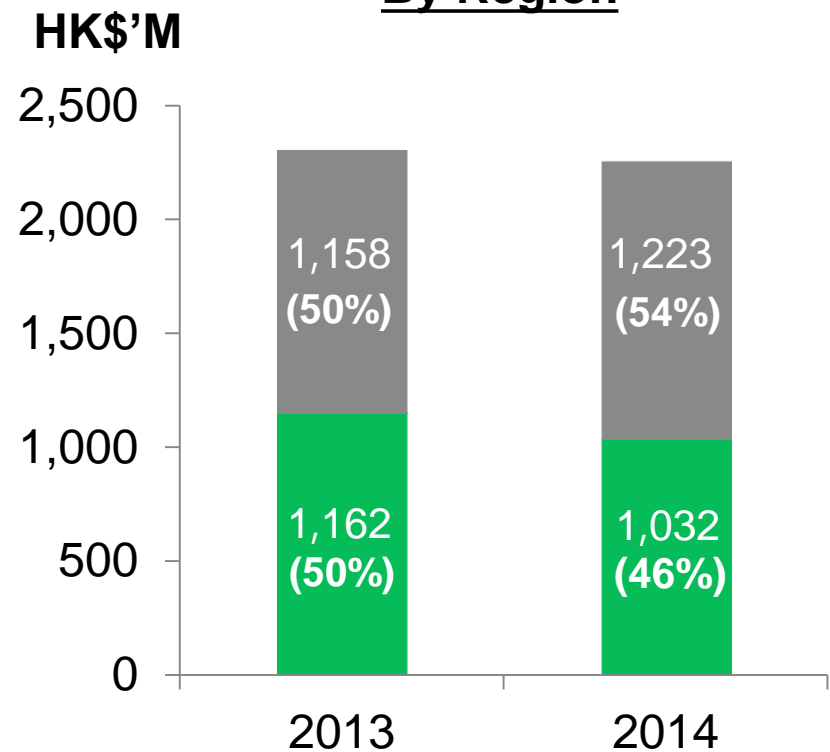
# Attributable Operating Profit

By Segment



- Infrastructure
- Services

By Region



- Hong Kong
- Mainland China, Macau & Others

# INFRASTRUCTURE



新創建 NWS



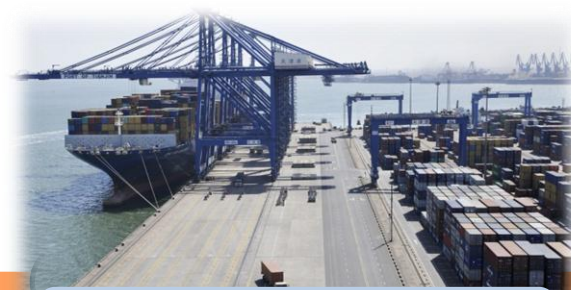
**Roads**



**Energy**



**Water**



**Ports & Logistics**





# INFRASTRUCTURE



## 新創建 NWS



(As at 26 February 2015)

 <b>Roads</b>	19	Roads and related projects in Guangdong, Guangxi, Shanxi, Zhejiang and Tianjin
	1	Tunnel project in Hong Kong
 <b>Energy</b>	3	Power plants in the PRC
	1	Coal distributor in Guangzhou
 <b>Water</b>	27	Water treatment projects in the PRC and Macau
	1	Incineration plant in Shanghai
	2	Sludge treatment projects in the PRC
	1	Landfill project in Hong Kong
	4	Technical consultancy, operation and management services companies in the PRC and Hong Kong
	2	Strategic investments in Chongqing
 <b>Ports &amp; Logistics</b>	3	Port projects in Xiamen and Tianjin
	1	Airport project in Beijing
	1	International aircraft leasing project
	2	Logistics centres in Hong Kong
	1	Rail container terminals project in the PRC
<b>Total Projects</b>	<b>69</b>	

# INFRASTRUCTURE



ROADS

ENERGY

WATER

PORTS &  
LOGISTICS

## AOP by Segment

For the six months ended 31 December	2014 (HK\$'M)	2013 (HK\$'M)	Change % Fav./Unfav.)
Roads	676.7	673.2	1
Energy	93.7	190.8	(51)
Water	222.7	221.3	1
Ports & Logistics	372.6	230.4	62
<b>Total</b>	<b>1,365.7</b>	<b>1,315.7</b>	<b>4</b>





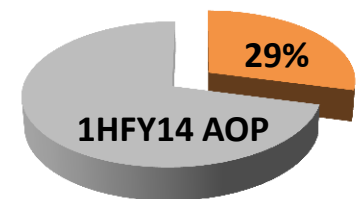
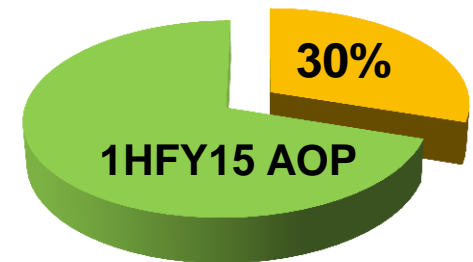
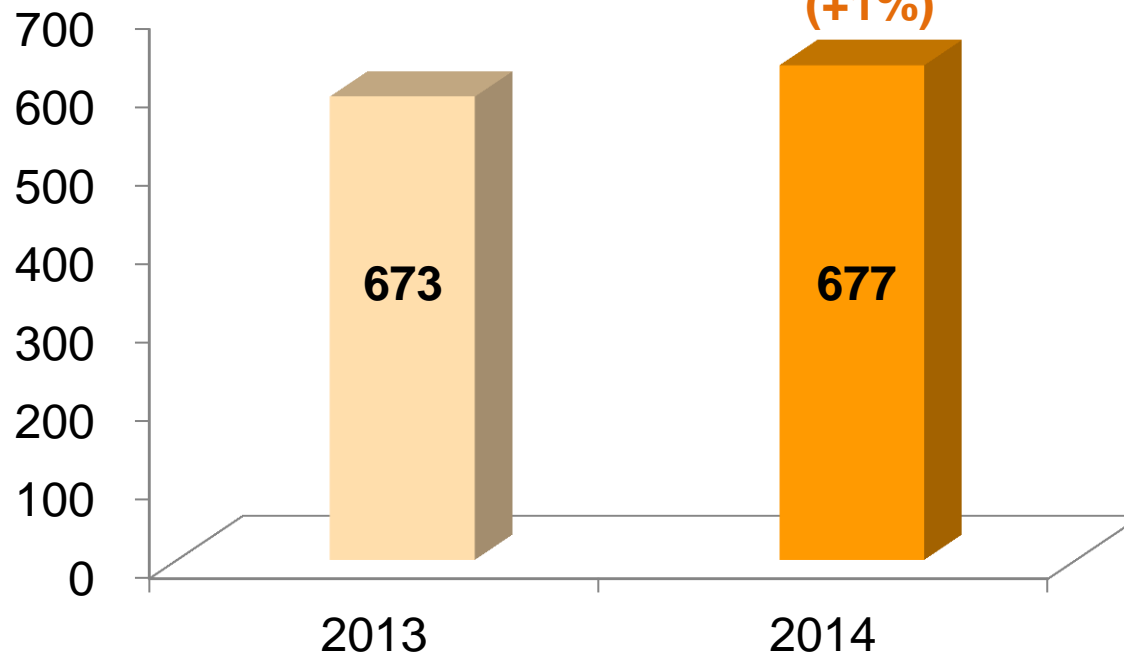
# INFRASTRUCTURE

## ROADS

### AOP – Roads

For the six months ended 31 Dec

HK\$'M



## ROADS

### Highlights – Roads

- ❑ Hangzhou Ring Road 杭州繞城公路
  - Toll revenue up 8% due to the growth of heavy vehicles
  - Overhaul works impacted overall performance
- ❑ Tangjin Expressway (Tianjin North Section) 唐津高速公路(天津北段)
  - Traffic up 8%
  - Normal operation resumed on 31 Dec 2014
- ❑ Robust traffic growth in Pearl River Delta Region
  - Guangzhou City Northern Ring Road 廣州市北環高速公路 traffic up 3%
  - Beijing-Zhuhai Expressway (Guangzhou-Zhuhai Section) 京珠高速公路 (廣珠段) traffic up 12%
  - Guangzhou Dongxin Expressway 廣州市東新高速公路 traffic up 28%

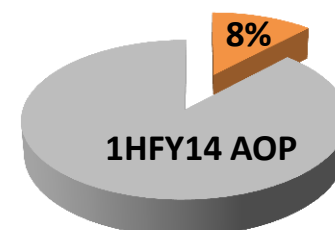
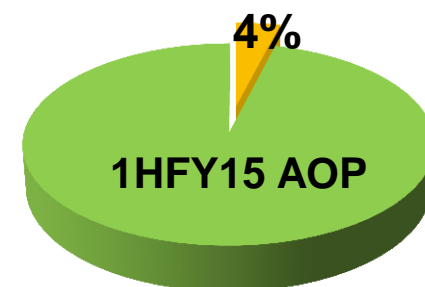
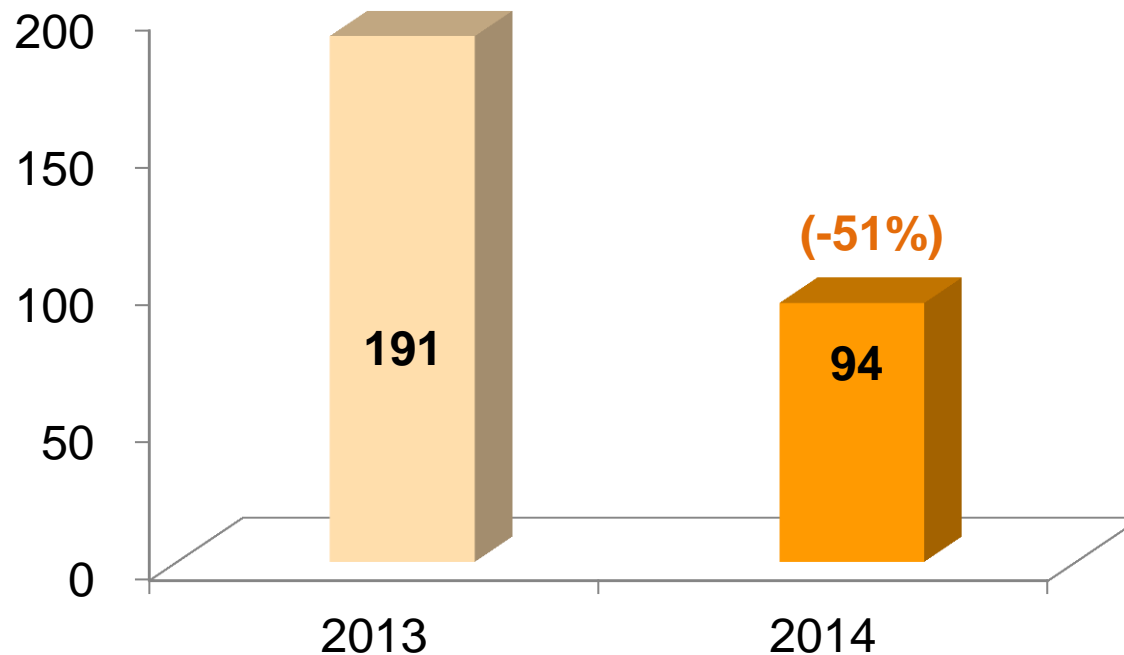


## ENERGY

### AOP – Energy

For the six months  
ended 31 Dec

HK\$'M



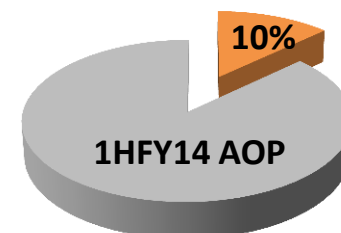
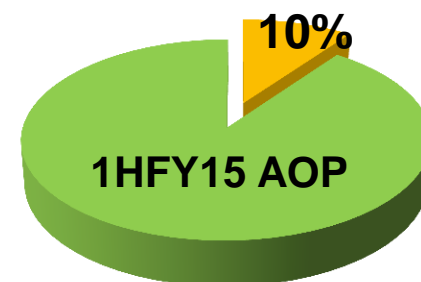
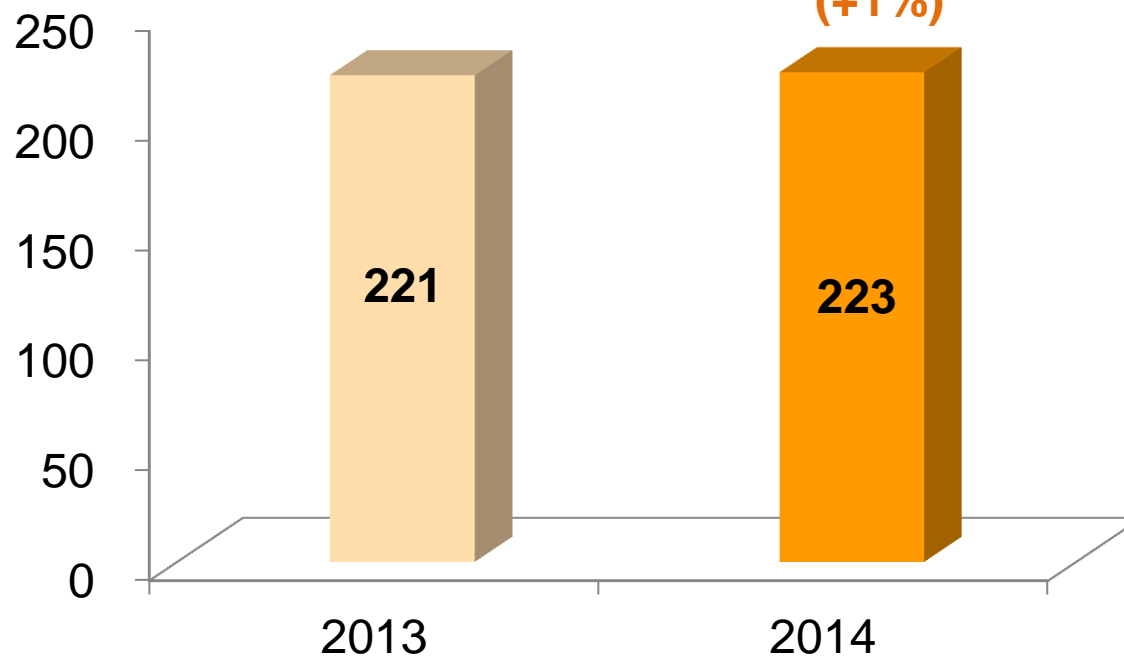


## WATER

### AOP – Water

For the six months  
ended 31 Dec

HK\$'M

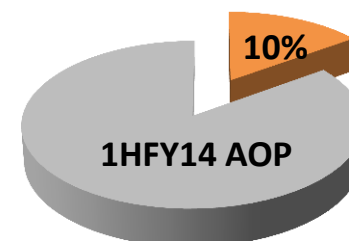
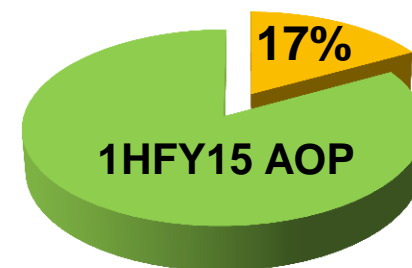
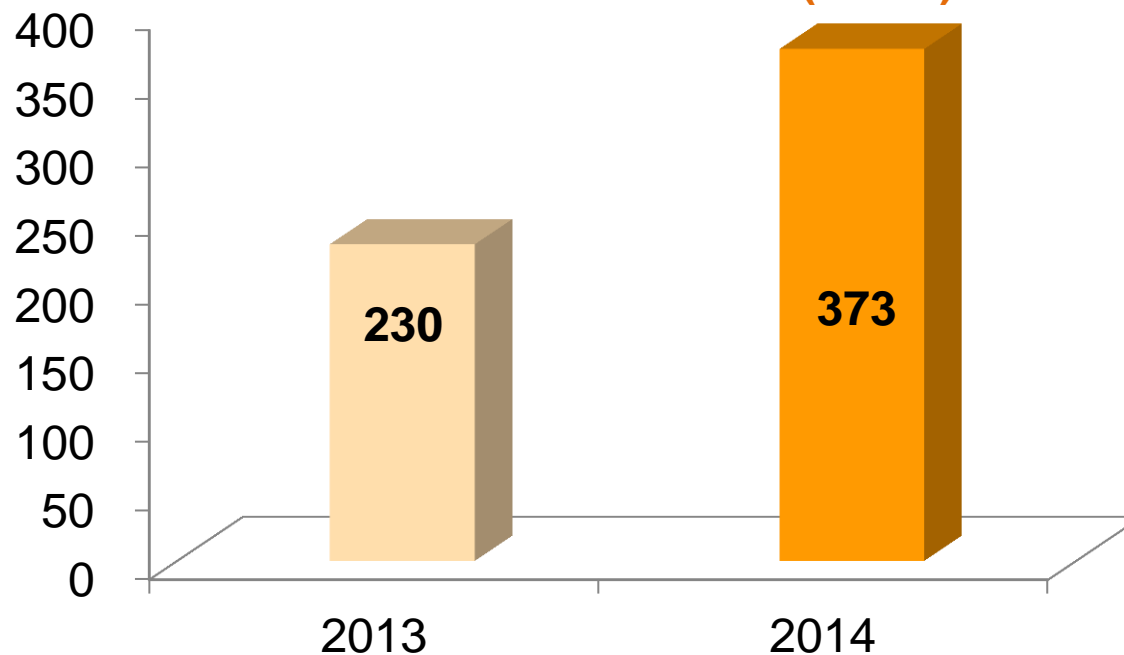




### AOP – Ports & Logistics

For the six months ended 31 Dec

HK\$'M



## Highlights – Ports & Logistics

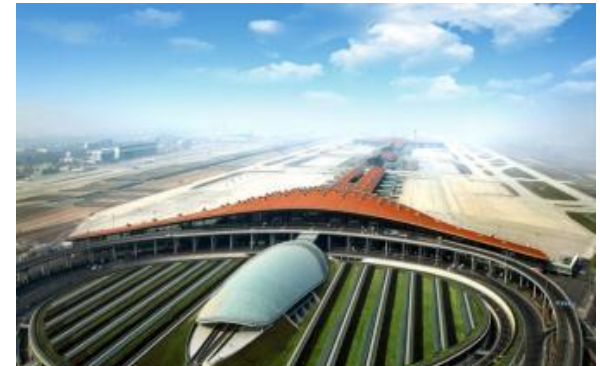
- Tianjin Five Continents Int'l Container Terminals 天津五洲國際集裝箱碼頭
  - Throughput up 12%
- Tianjin Orient Container Terminals 天津東方海陸集裝箱碼頭
  - Throughput up 1%
- Xiamen Container Terminal Group 廈門集裝箱碼頭集團
  - Performance met management expectation since operation commenced in Dec 2013



Xiamen Container Terminal Group

## Highlights – Ports & Logistics (Cont'd)

- Beijing Capital International Airport (BCIA)  
北京首都國際機場 (首都機場)
  - Passengers throughput up 4%
  - Continue to drive non-aeronautical businesses
  - Overhang regarding capital contribution for the new Beijing airport lifted



BCIA

## Highlights – Ports & Logistics (Cont'd)

- Goshawk Aviation Limited (Goshawk)
  - Acquisition of 40% equity interest in Feb 2015
  - Commercial aircraft leasing business
  - Current fleet size of 27 aircraft
  - Target fleet size of around 50 aircraft by the end of 2015
  - Stable recurring cash flow and earnings contribution





## Highlights – Ports & Logistics (Cont'd)

- ❑ ATL Logistics Centre
  - 99.5% occupancy rate
  - Average rental up 23%
  
- ❑ NWS Kwai Chung Logistics Centre
  - 100% occupancy rate



ATL Logistics Centre



NWS Kwai Chung Logistics Centre

## PORTS & LOGISTICS

### Highlights – Ports & Logistics (Cont'd)

#### □ China United Int'l Rail Containers (CUIRC)

- Throughput up 11%
- Regular Euro block-train services from Chongqing, Chengdu, Zhengzhou and Wuhan
- Construction of Tianjin terminal in progress

#### Terminal in operation

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

#### Terminal under construction / planning

- Tianjin
- Urumqi



# SERVICES



Facilities Management



Construction & Transport



Strategic Investments

# SERVICES

Facilities Management

Construction & Transport

Strategic Investments

## AOP by Segment

For the six months ended 31 December	2014 (HK\$'M)	2013 (HK\$'M)	Change % Fav./(Unfav.)
Facilities Management	453.7	499.4	(9)
Construction & Transport	308.1	278.3	11
Strategic Investments	127.1	226.8	(44)
<b>Total</b>	<b>888.9</b>	<b>1,004.5</b>	<b>(12)</b>

# SERVICES



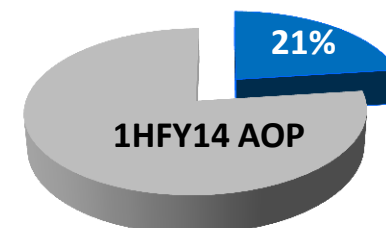
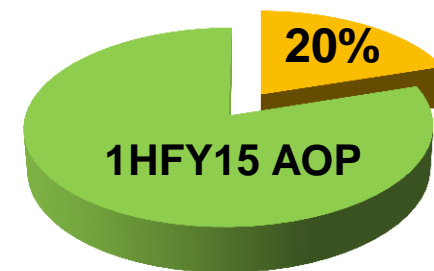
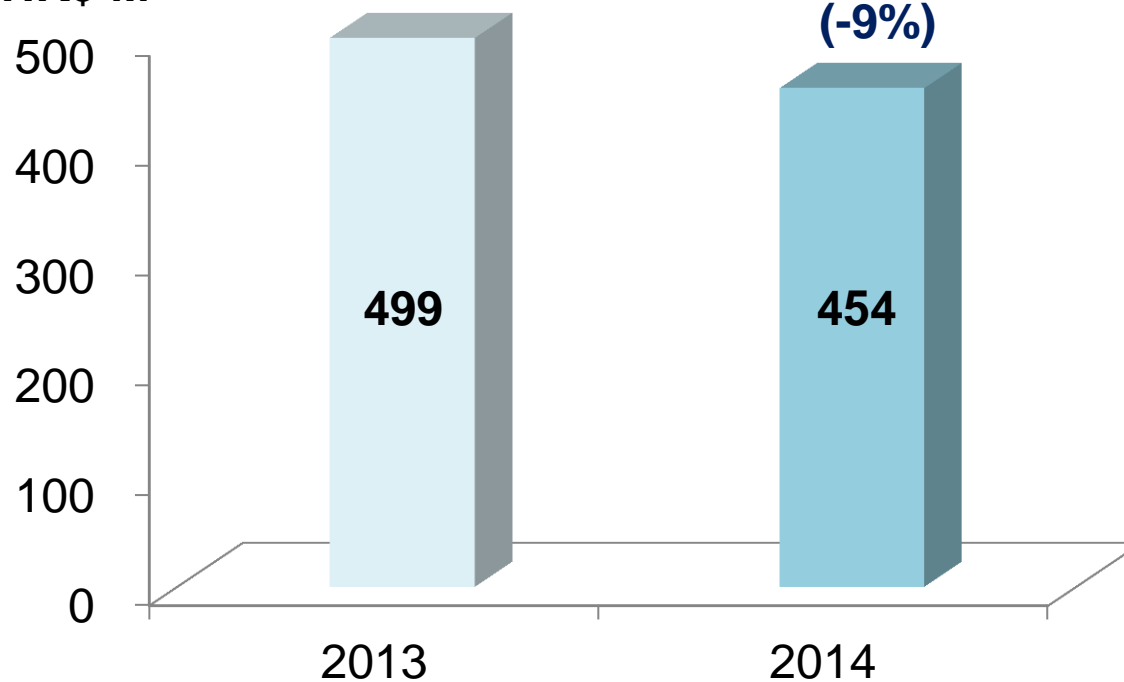
## 新創建 NWS

### Facilities Management

### AOP – Facilities Management

For the six months  
ended 31 Dec

HK\$'M



# SERVICES

## Facilities Management

### Highlights – Facilities Management

- HKCEC
  - Revenue up 4%
  - Patronage up 10%
  
- Free Duty
  - Profit impacted by higher rental
  - Awarded 5-year duty free concession contract at Macau Int'l Airport in Nov 2014



HKCEC

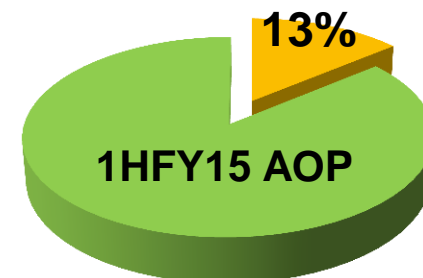
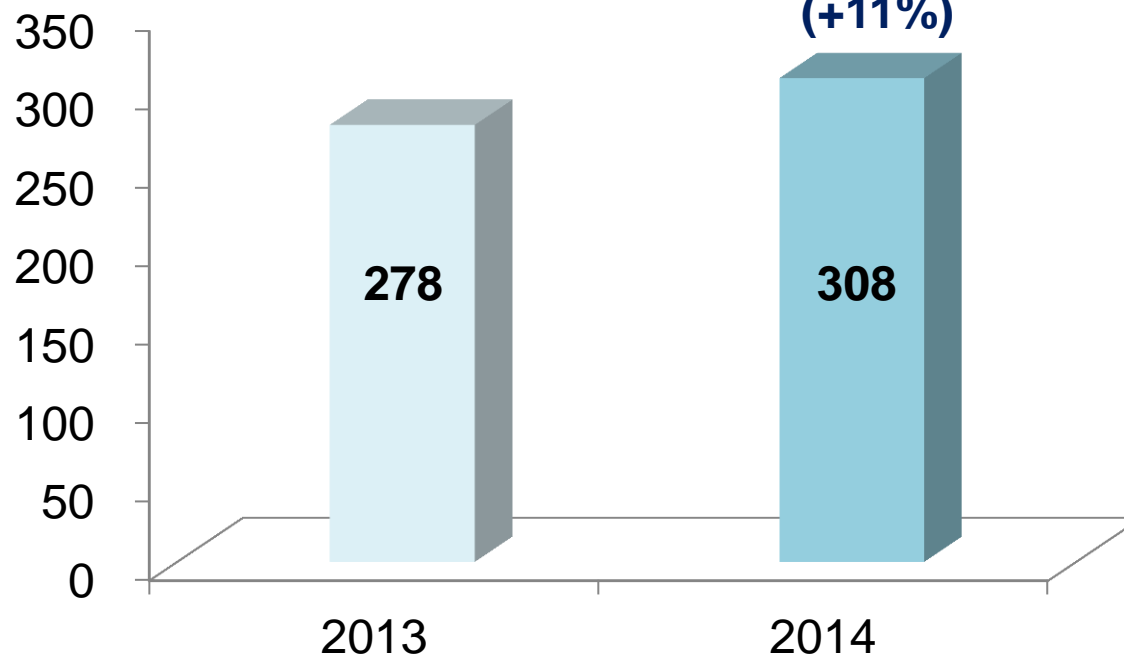


## Construction & Transport

### AOP – Construction & Transport

For the six months  
ended 31 Dec

HK\$'M



## Construction & Transport

### Highlights – Construction & Transport

#### □ Construction

- Revenue up 28%
- Good project progress & gross profit improvement
- Gross contract-on-hand: HK\$60.5 billion
- Remaining value: HK\$45.7 billion

#### □ Transport

- Average bus patronage down 13% during “Occupy Central Movement”
- Earnings contribution down 40%

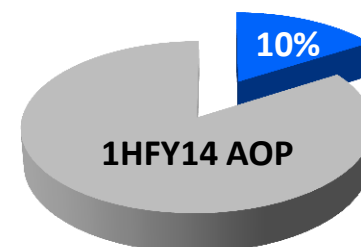
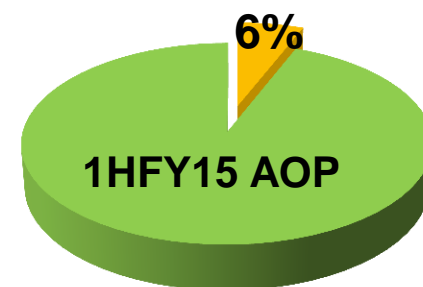
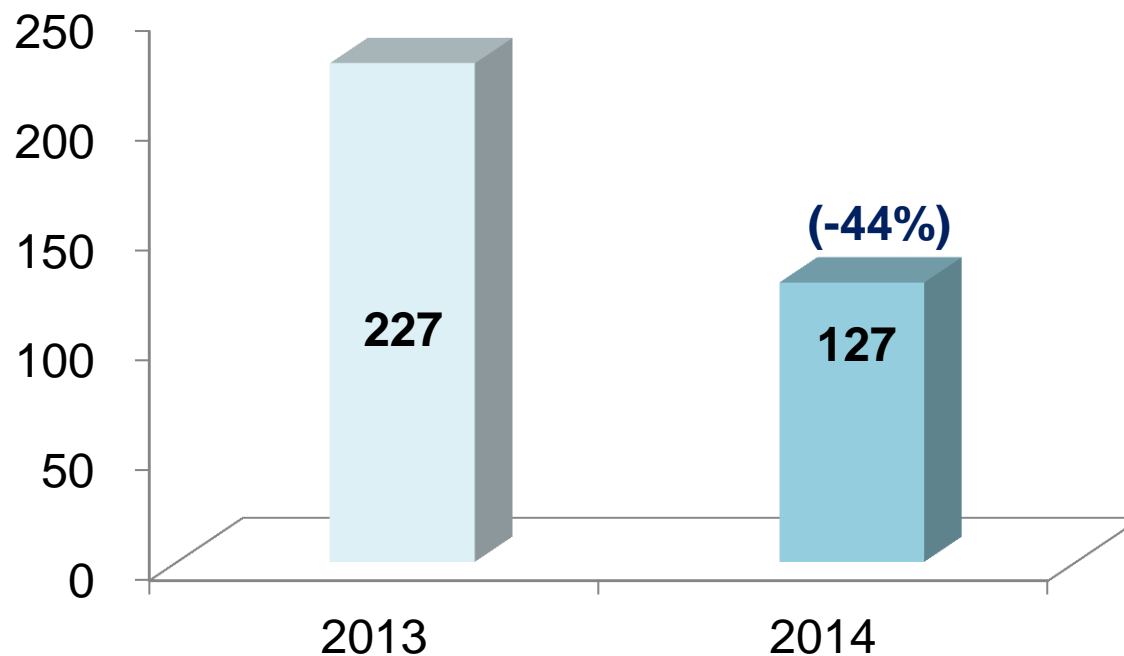




### AOP – Strategic Investments

For the six months  
ended 31 Dec

HK\$'M



# OUTLOOK - INFRASTRUCTURE



**Core business – stable growth through organic and inorganic opportunities**

## **□ Roads**

- Tangjin Expressway (Tianjin North Section) resumed normal operation in Dec 2014
- Traffic for Guangdong-based projects up 10%

## **□ Ports & Logistics**

- Full year contribution from Beijing Capital International Airport and Xiamen Container Terminal Group
- 5-month contribution from Goshawk in FY2015

# OUTLOOK - SERVICES



## □ Free Duty

- Commenced operation at the Macau Int'l Airport in Nov 2014
- Continuous growth at Lok Ma Chau station

## □ Construction

- Buoyant construction market driven by robust domestic demand

# OUTLOOK - SERVICES

## □ Gleneagles Hong Kong Hospital (港怡醫院)

- Foundation works completed in 2014
- Building construction work underway
- Key management staff on board
- Targeted to open in early 2017



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# **Q&A SESSION**

