

FY2014 Annual Results

ONWARDS AND UPWARDS



Hang Seng Corporate
Sustainability Index
Series Member 2014-2015





新創建 NWS

New World Group Structure

New World Development Company Limited

新世界發展有限公司

(HK stock code: 17)

69.7%

New World China Land Limited

新世界中國地產有限公司

(HK stock code: 917)

61.3%

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 2014)

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	2014 (HK\$'M)	2013 (HK\$'M)	Change % Fav./Unfav.)
Revenue	21,443.0	16,247.9	32
Attributable Operating Profit (AOP)	4,379.0	4,267.3	3
Profit Attributable to Shareholders (PAT)	4,324.9	4,008.0	8
Earnings per share (HK\$)	1.17	1.11	5
Dividend per share (HK\$)	0.58	0.55	5

Financial Position

- ✓ **Total cash and bank balances: HK\$7.6 billion**
- ✓ **Total debt: HK\$17.6 billion**
- ✓ **Net debt position: HK\$10.0 billion**
- ✓ **Net gearing: 23%** *(24% as at 30 June 2013)*

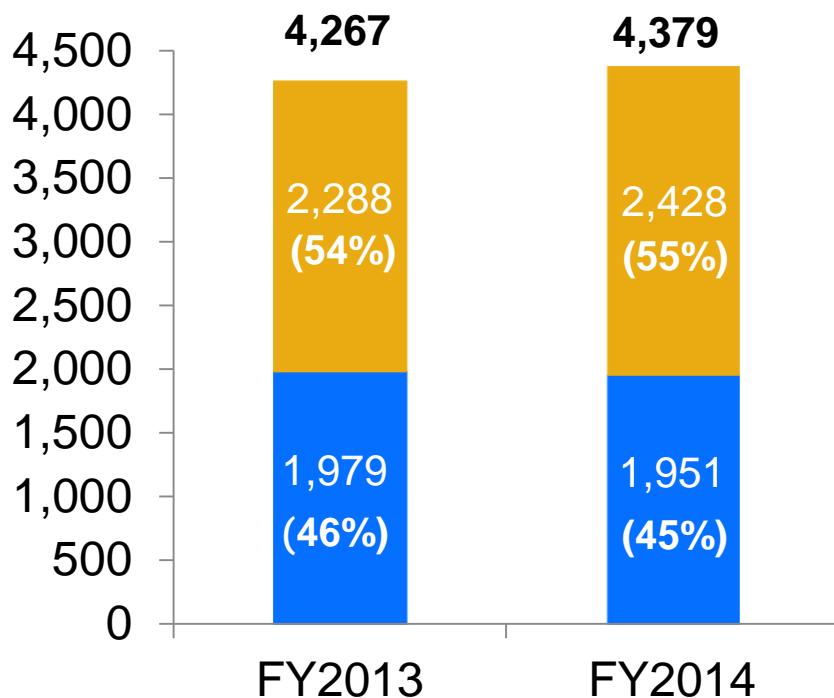
(As at 30 June 2014)

Attributable Operating Profit

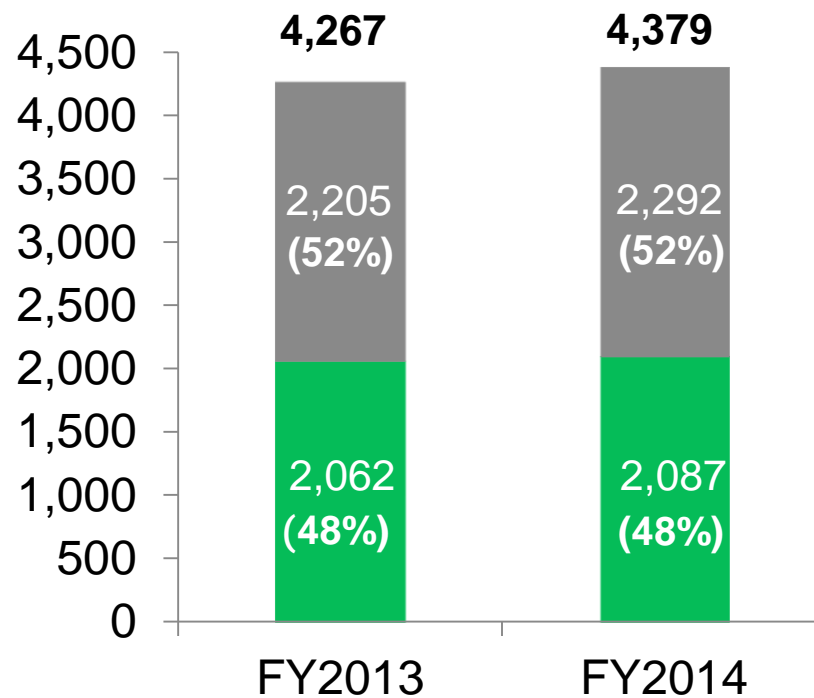
By Segment

By Region

HK\$'M



HK\$'M



■ Infrastructure

■ Hong Kong

■ Services

■ Mainland China, Macau & Others

INFRASTRUCTURE

Roads



Energy



Water







Ports & Logistics

INFRASTRUCTURE

As at 23 September 2014



 Roads	19	Roads and related projects in Guangdong, Guangxi, Shanxi, Zhejiang and Tianjin
	1	Tunnel project in Hong Kong
 Energy	3	Power plants in the PRC
	1	Coal distributor in Guangzhou
 Water	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
 Ports & Logistics	3	Port projects in Xiamen and Tianjin
	1	Airport project in Beijing
	2	Logistics centres in Hong Kong
	1	Rail container terminals project in the PRC
Total Projects	68	

Infrastructure
Roads
Energy
Water
Ports & Logistics

AOP by Segment

For the year ended 30 June	2014 (HK\$'M)	2013 (HK\$'M)	Change % Fav./(Unfav.)
Roads	1,126.7	1,238.2	(9)
Energy	384.0	330.2	16
Water	355.7	389.3	(9)
Ports & Logistics	561.6	330.4	70
Total	2,428.0	2,288.1	6

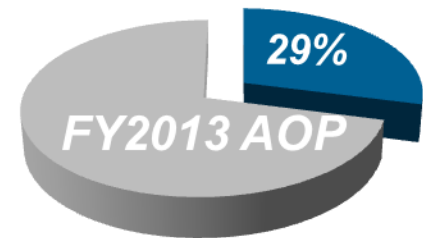
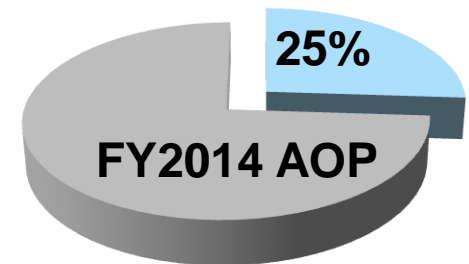
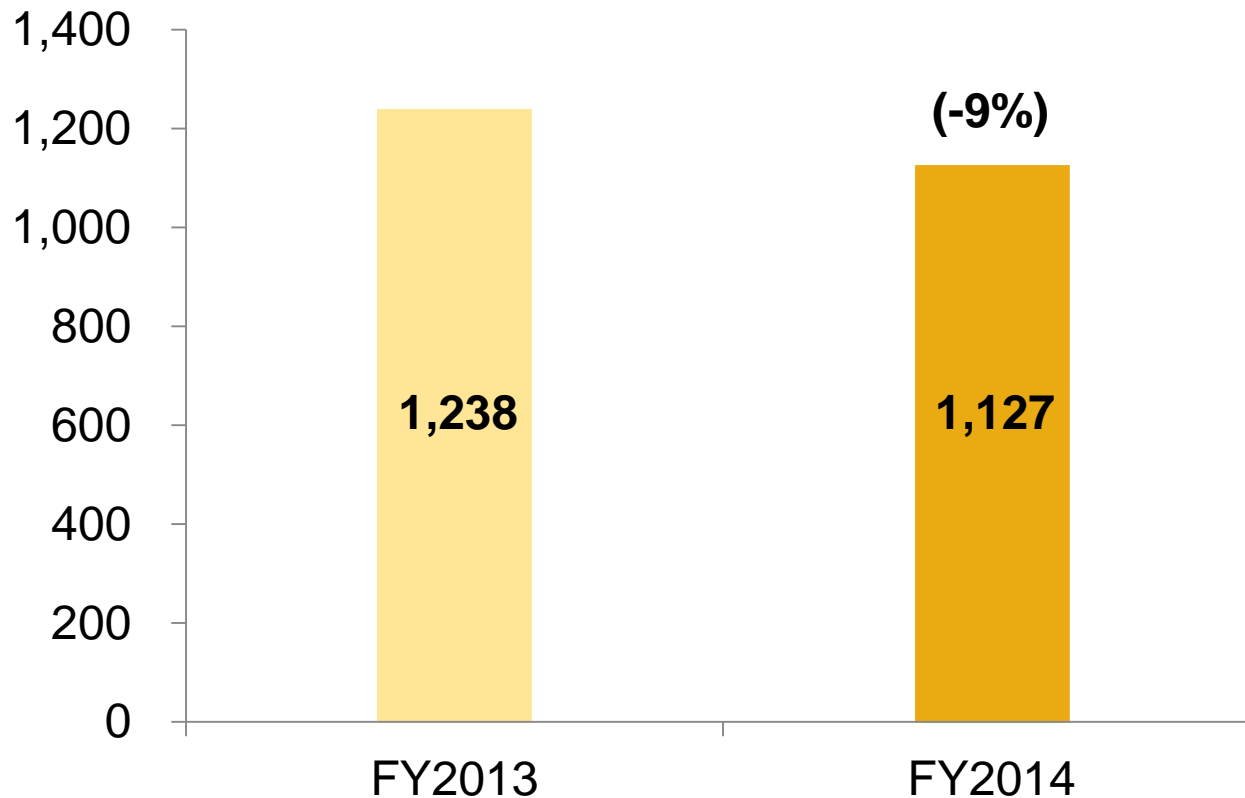


Infrastructure

Roads	Energy	Water	Ports & Logistics
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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
 - Toll revenue up 6% due to growth of heavy vehicles
 - Traffic up 4%
- Tangjin Expressway (Tianjin North Section) 唐津高速公路(天津北段)
 - Traffic up 7% (newly expanded south-bound section re-opened in Sep 2013)
 - Reduction in extra profit contribution impacted overall performance
- Robust traffic growth in Pearl River Delta Region
 - Guangzhou City Northern Ring Road 廣州市北環高速公路 traffic up 12%
 - Guangzhou-Zhaoqing Expressway 廣肇高速公路 traffic up 18%
 - Guangzhou Dongxin Expressway 廣州市東新高速公路 traffic up 23%

Infrastructure

Roads

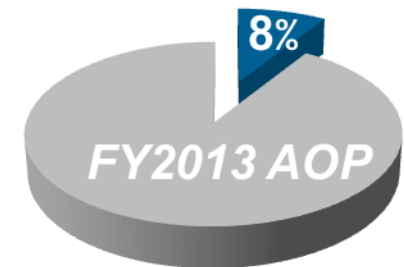
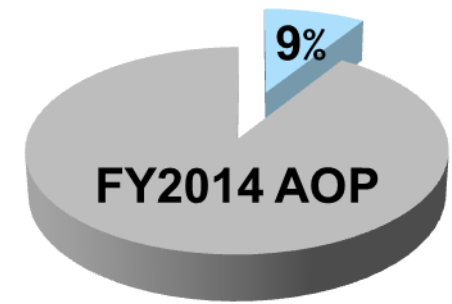
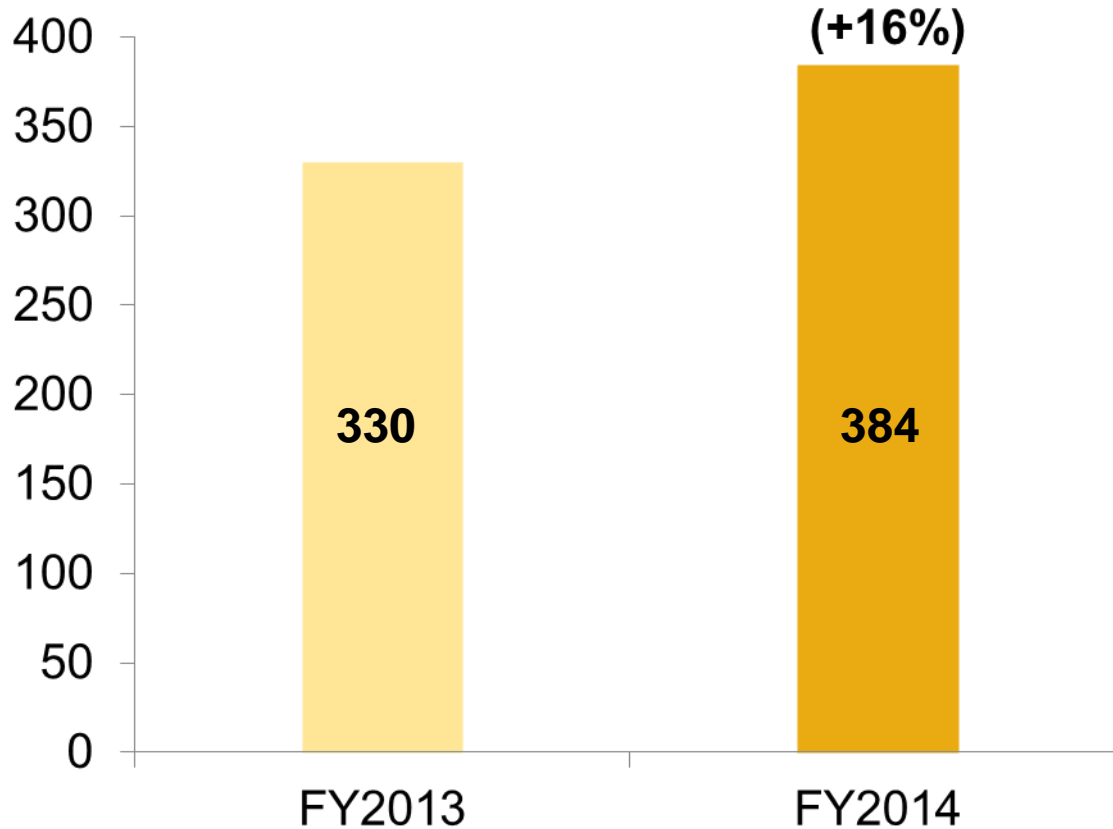
Energy

Water

Ports & Logistics

AOP – Energy

HK\$'M



Infrastructure

Roads

Energy

Water

Ports & Logistics

Highlights – Energy

- ❑ Zhujiang Power Plants 珠江電廠
 - Fuel costs down 11%
 - Electricity sales remained stable
- ❑ Chengdu Jintang Power Plant 成都金堂電廠
 - Fuel costs down 18%
 - Electricity sales down 11%
- ❑ Guangzhou Fuel Company 廣州燃料公司
 - Trading volume up 11%
- ❑ Macau Power 澳門電力
 - Disposal gain of HK\$1.5 billion in FY2015



Zhujiang Power Plant



Chengdu Jintang Power Plant

Infrastructure

Roads

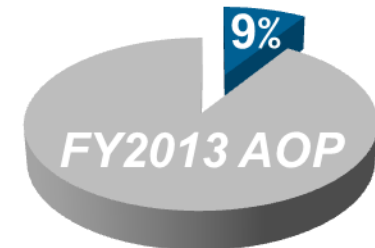
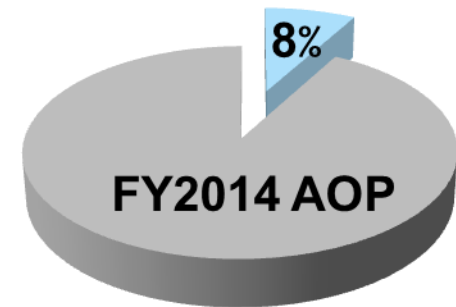
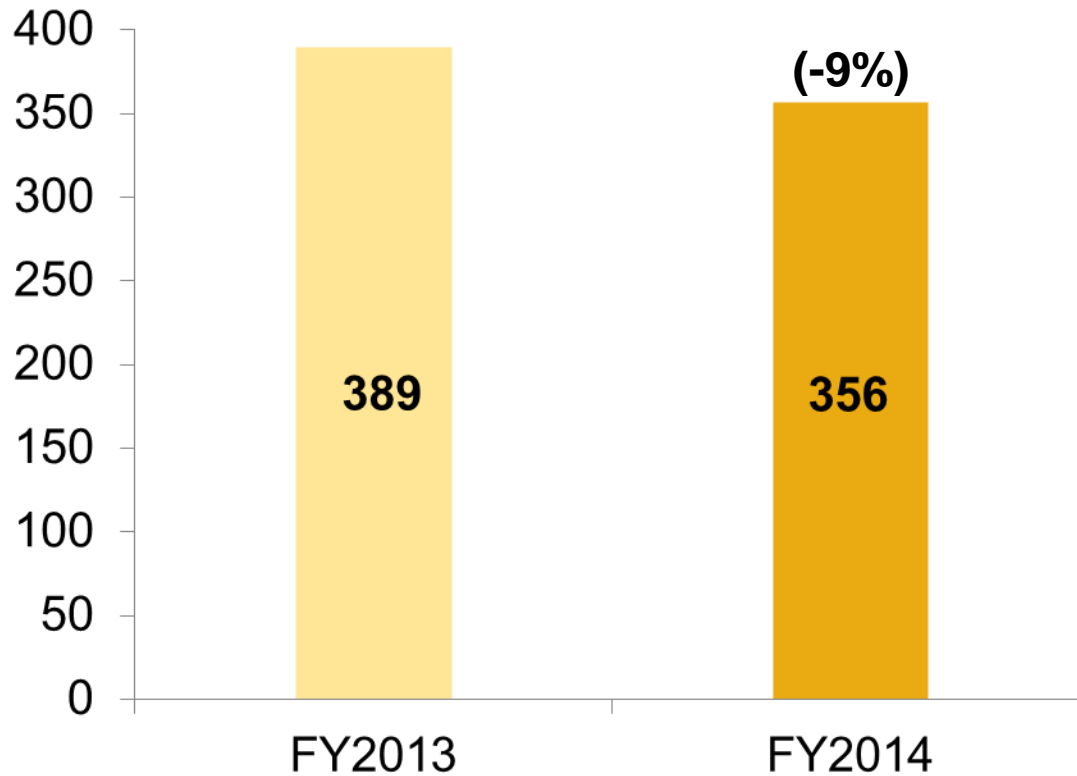
Energy

Water

Ports & Logistics

AOP – Water

HK\$'M



Infrastructure

Roads

Energy

Water

Ports & Logistics

Highlights – Water

- ❑ Mainland China projects maintained healthy sales momentum
 - Chongqing Water Plant up 11%
 - Tanggu Water Plant up 10%
 - Chongqing Tangjiatuo Waste Water Plant up 24%
- ❑ Macau Water Plant
 - Sales volume up 6%; Tariff hike of 6% in Jun 2013
- ❑ Chongqing Water Group
 - One-off impairment arising from non-core asset impacted earnings



Infrastructure

Roads

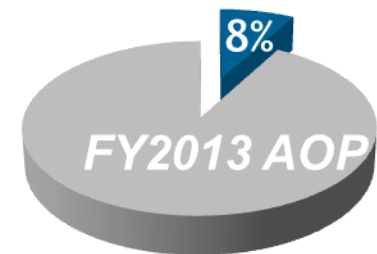
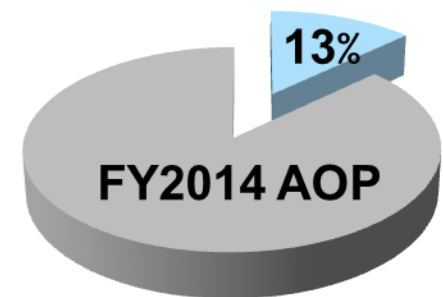
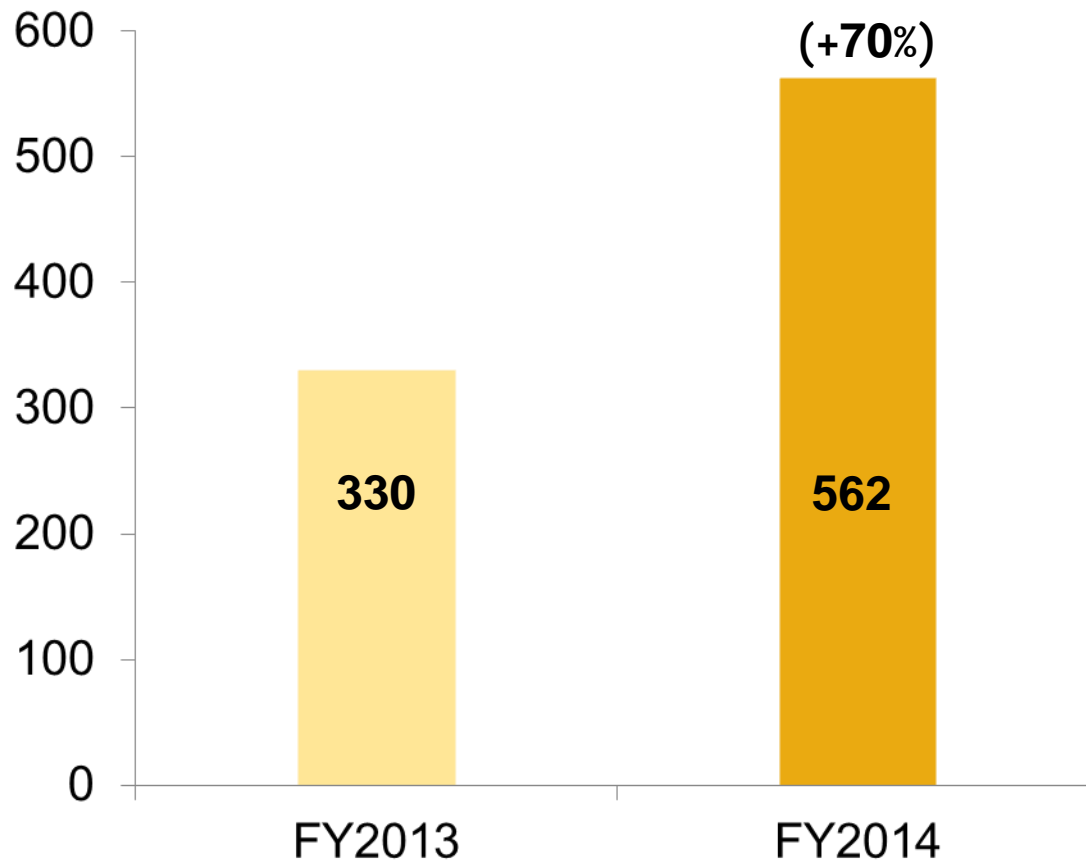
Energy

Water

Ports & Logistics

AOP – Ports & Logistics

HK\$'M



Infrastructure

Roads

Energy

Water

Ports & Logistics

Highlights – Ports & Logistics

- Tianjin Five Continents Int'l Container Terminals 天津五洲國際集裝箱碼頭
 - Throughput up 5%
- Tianjin Orient Container Terminals 天津東方海陸集裝箱碼頭
 - Throughput down 3%
- Xiamen Container Terminal Group 廈門集裝箱碼頭集團
 - Throughput of 3.1M TEUs since Dec 2013
(Annual capacity 9.1M TEUs from 25 berths)
 - Full year contribution in FY2015



Xiamen Container Terminal Group

Infrastructure

Roads

Energy

Water

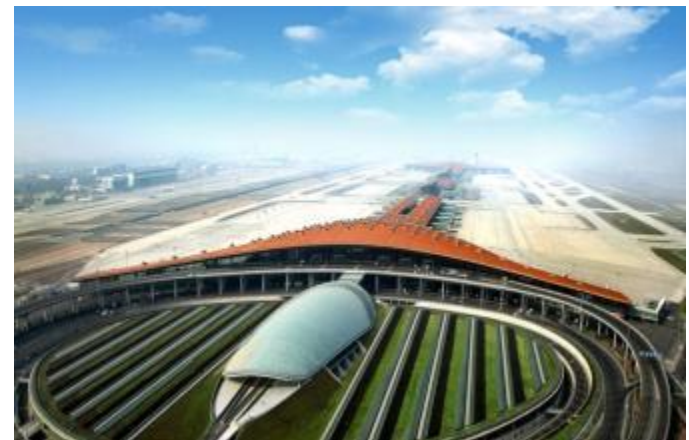
Ports & Logistics

Highlights – Ports & Logistics (Continued)

□ Beijing Capital International Airport (BCIA)

北京首都國際機場 (北京機場)

- Second largest shareholder with 10.35% of equity interest
- Full year contribution in FY2015
- Potential growth in non-aeronautical businesses



BCIA

Infrastructure

Roads

Energy

Water

Ports & Logistics

Highlights – Ports & Logistics (Continued)

- ❑ ATL Logistics Centre
 - 99% occupancy rate
 - Average rental up 16%

- ❑ China United Int'l Rail Containers (CUIRC)
 - Throughput up 5% to 1.6M TEUs
 - Business development set to benefit from railway reforms



ATL Logistics Centre



CUIRC

SERVICES



Facilities Management



Construction & Transport



Strategic Investments

Services
Facilities Management
Construction & Transport
Strategic Investments

AOP by Segment

For the year ended 30 June	2014 (HK\$'M)	2013 (HK\$'M)	Change % Fav./Unfav.)
Facilities Management	910.7	1,123.6	(19)
Construction & Transport	605.3	394.3	54
Strategic Investments	435.0	461.3	(6)
Total	1,951.0	1,979.2	(1)



Services

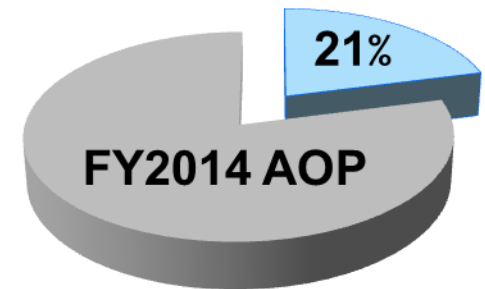
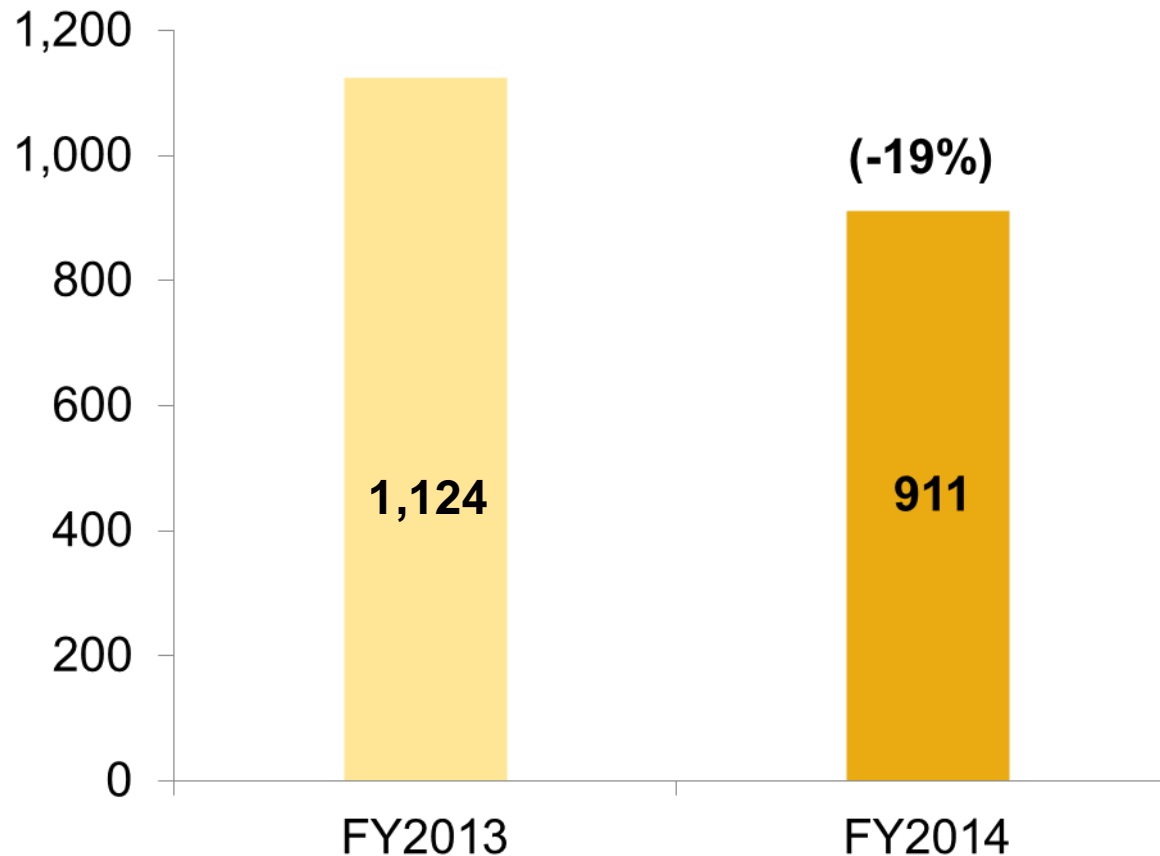
Facilities Management

Construction & Transport

Strategic Investments

AOP – Facilities Management

HK\$'M



Services

Facilities Management

Construction & Transport

Strategic Investments

Highlights – Facilities Management

□ HKCEC

- 1,086 events with total patronage of 5.9 million
- Exhibition rental revenue up 4%



HKCEC

□ Free Duty

- Continuous growth in average customer spending
- Impact from the expiry of airport concession & renewed concession terms mitigated by strong growth at Lok Ma Chau



Services

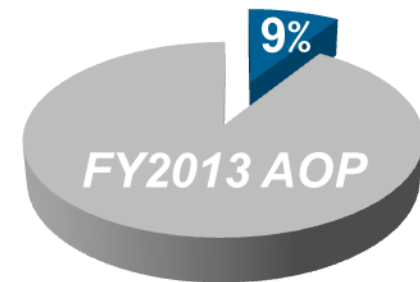
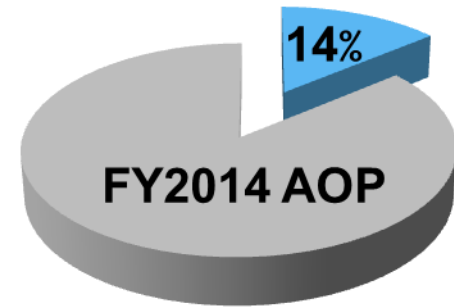
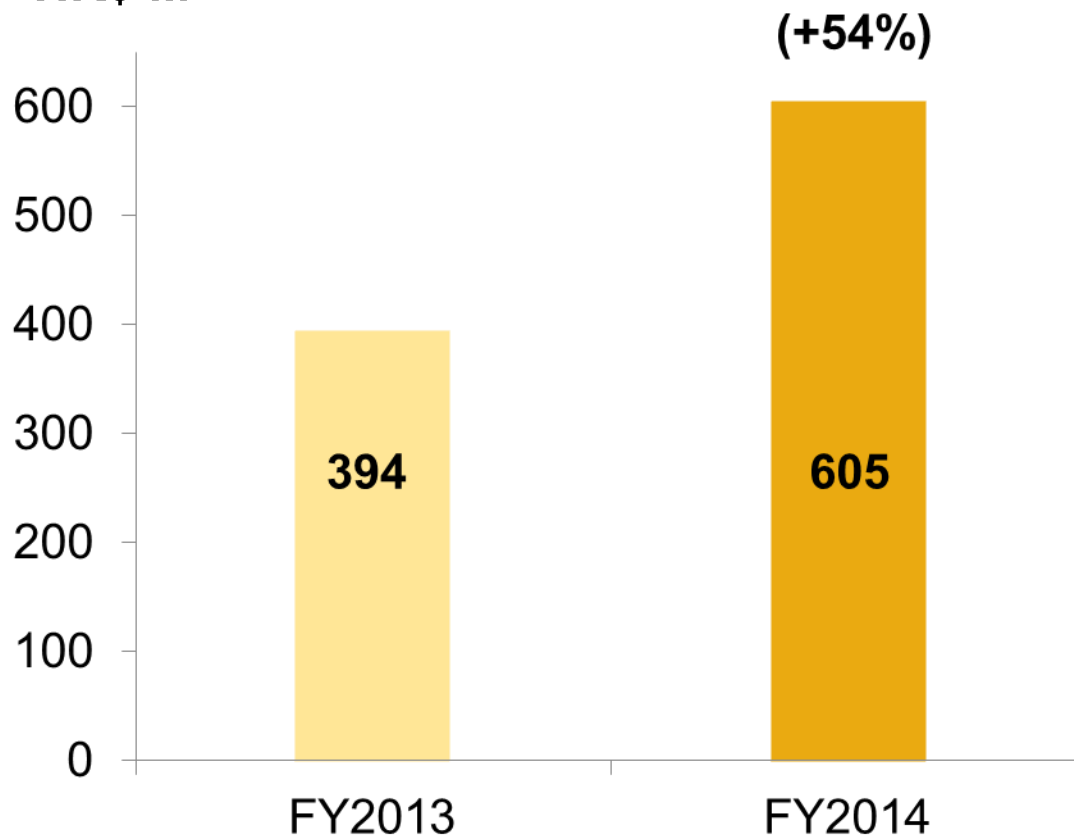
Facilities Management

Construction & Transport

Strategic Investments

AOP – Construction & Transport

HK\$'M



Services

Facilities Management

Construction & Transport

Strategic Investments

Highlights – Construction & Transport

□ Construction

- Revenue up 72% reflecting good job progress & gross profit margin improvement
- Gross contract-on-hand: HK\$50.1 billion
- Remaining value: HK\$34.5 billion

□ Transport

- Average fuel cost decreased by 5% due to fuel hedging
- Average patronage up 3%

Services

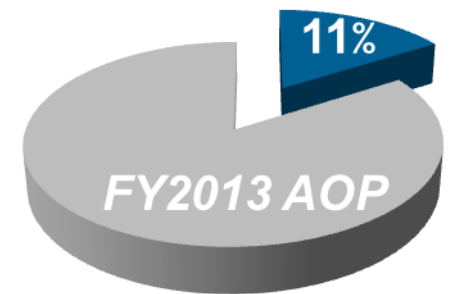
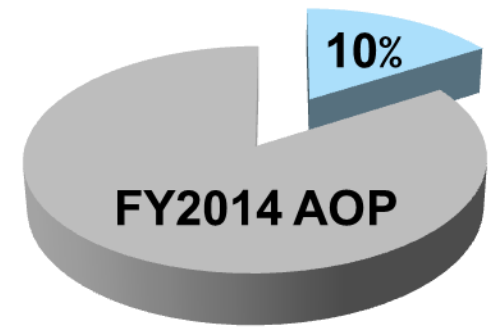
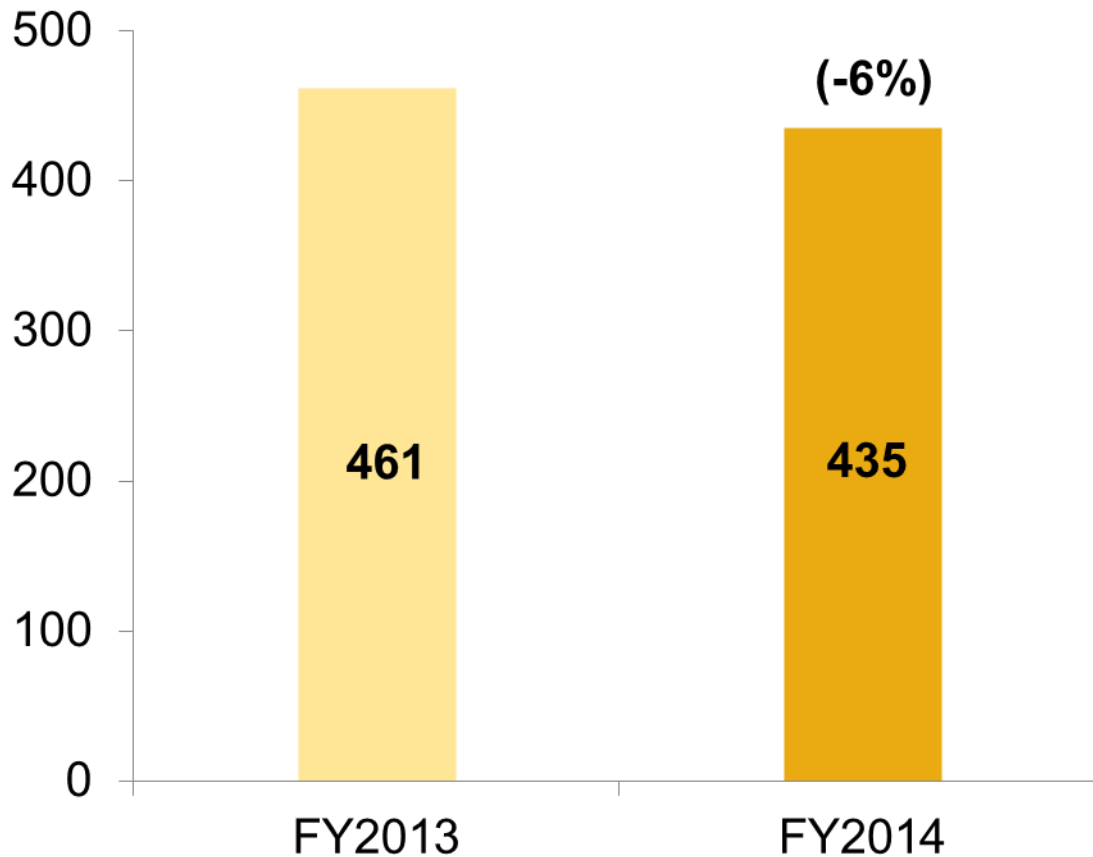
Facilities Management

Construction & Transport

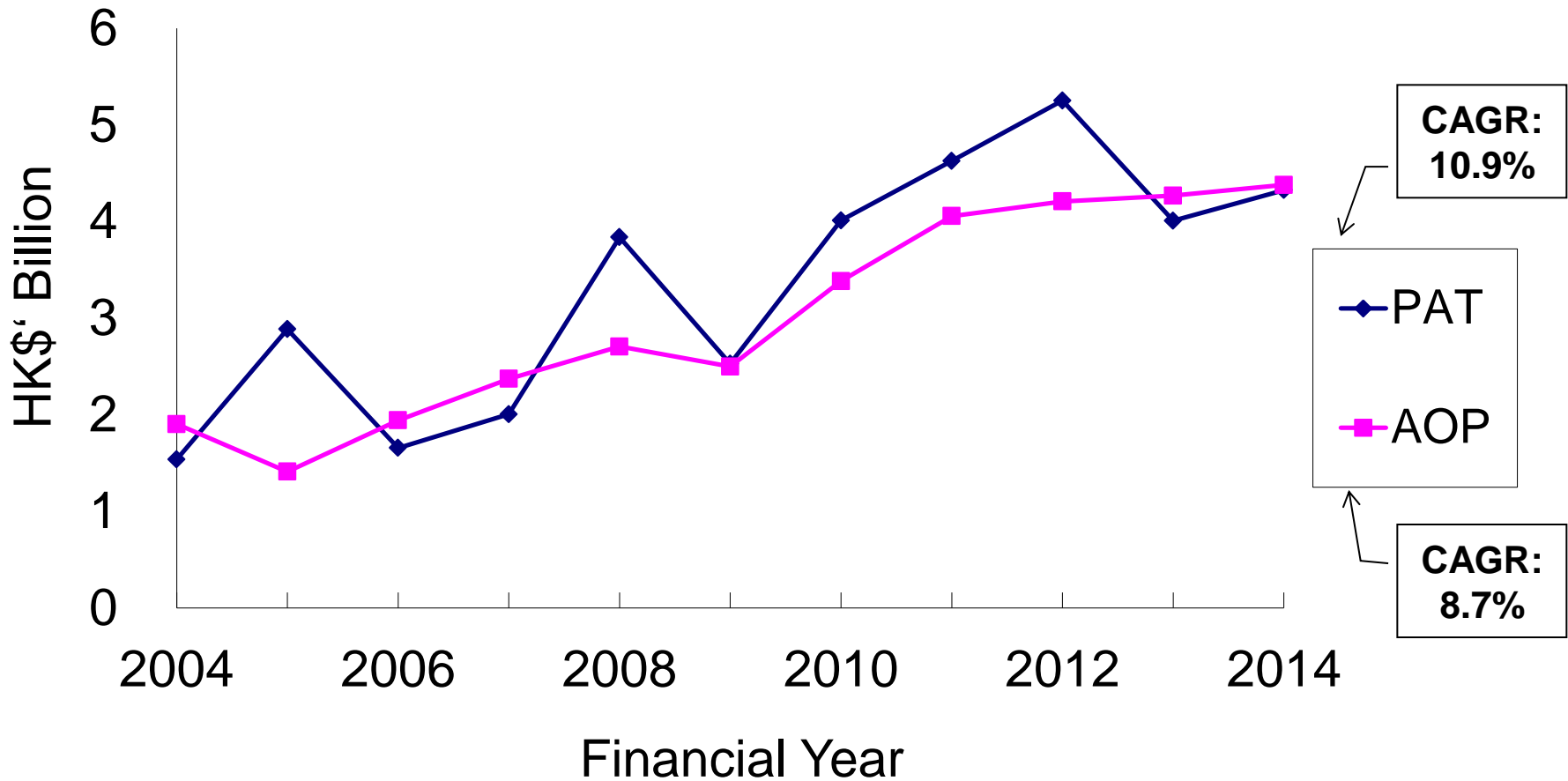
Strategic Investments

AOP – Strategic Investments

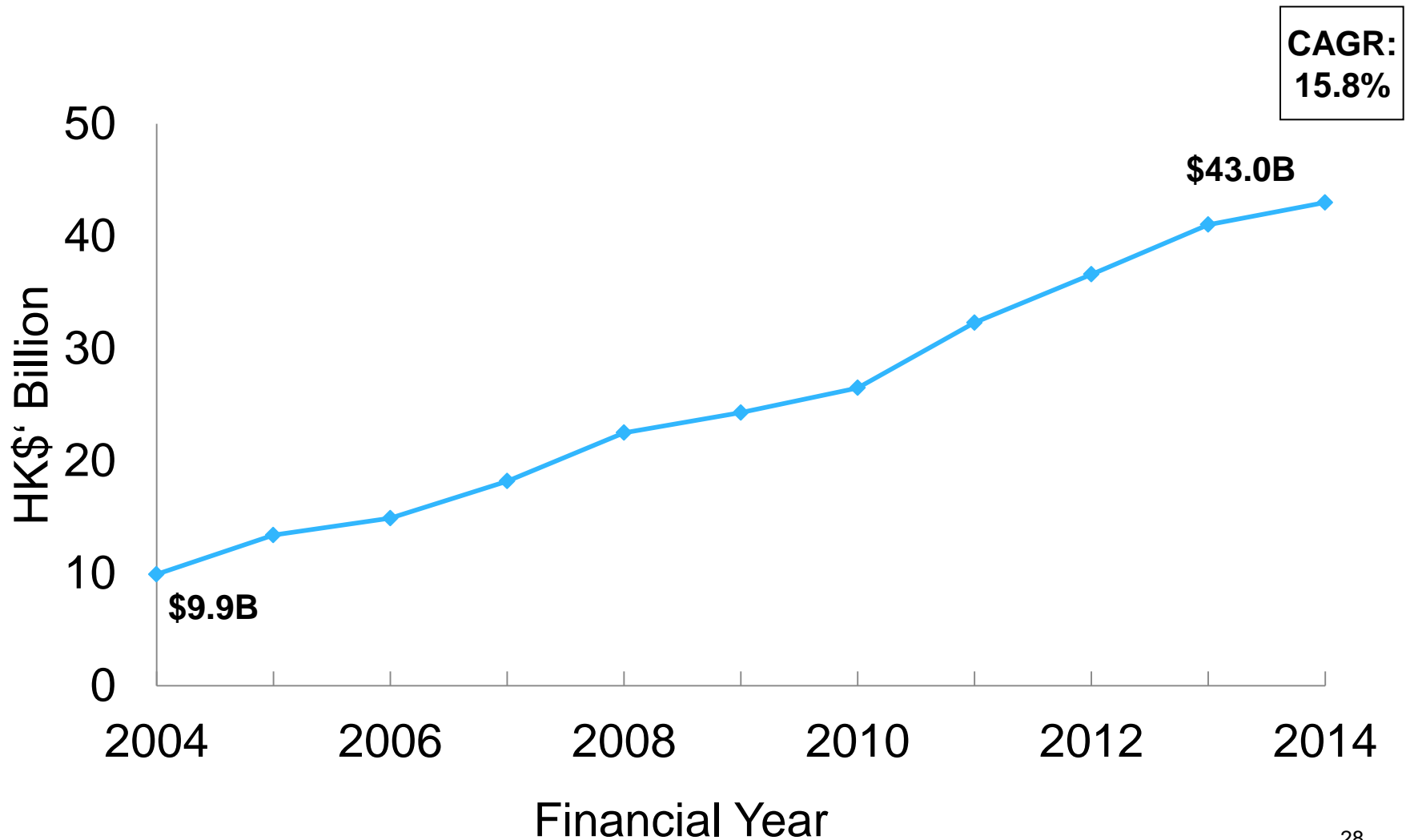
HK\$'M



PAT & AOP



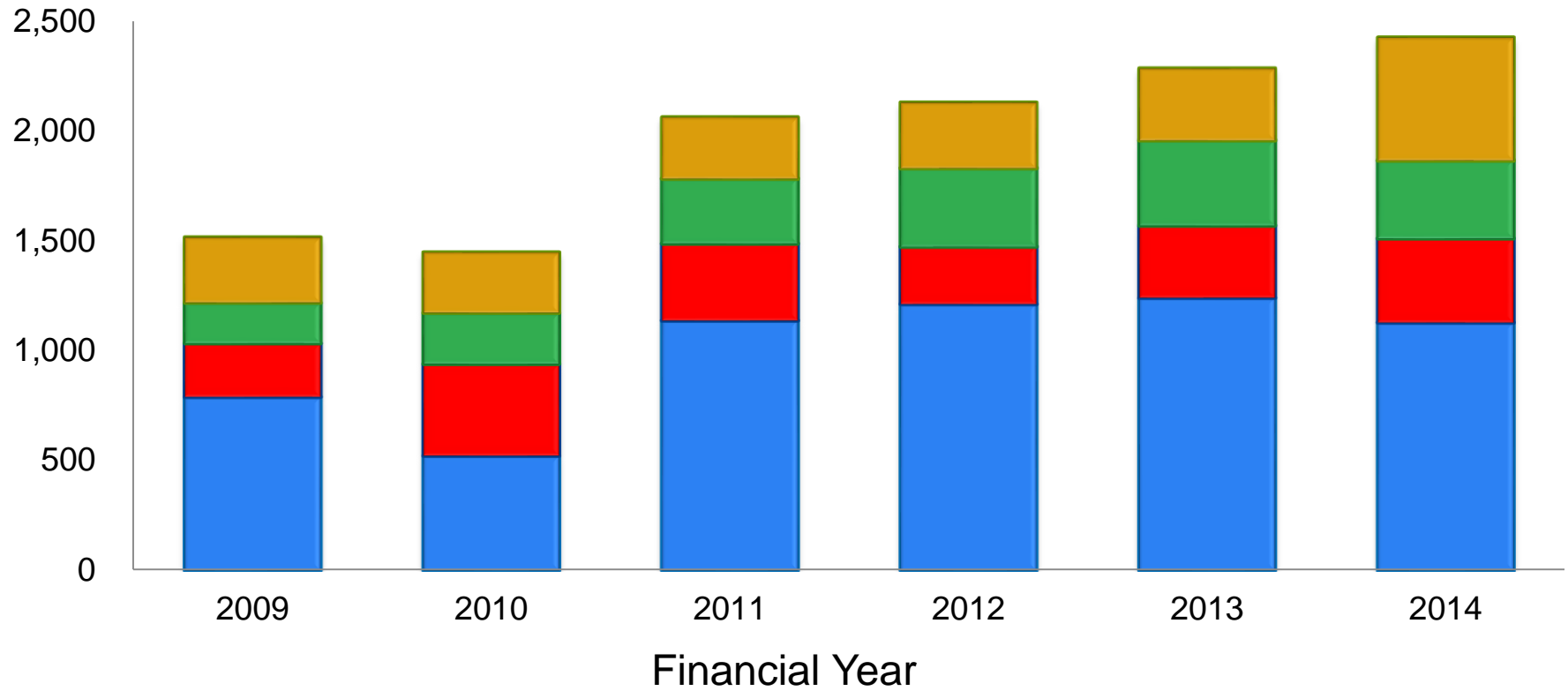
Net Assets



OUTLOOK- INFRASTRUCTURE

AOP – Infrastructure

HK\$'M



CAGR:
9.8%

■ Roads ■ Energy ■ Water ■ Ports & Logistics

OUTLOOK- INFRASTRUCTURE

Core business – sustainable growth through accretive mergers and acquisitions

□ Roads

- Stable traffic growth and operating environment

□ Water

- Organic growth and strong demand for green projects
- Reduction of value-added tax rate on water tariff effective from July 2014
- Tariff hike in 2014 : Qingdao 青島水廠 5% (Jan), Nanchang 南昌水廠 48% (May), Shanghai Spark 上海星火水廠 35% (Aug), Macau 澳門水廠 6% (Aug)

□ Ports & Logistics

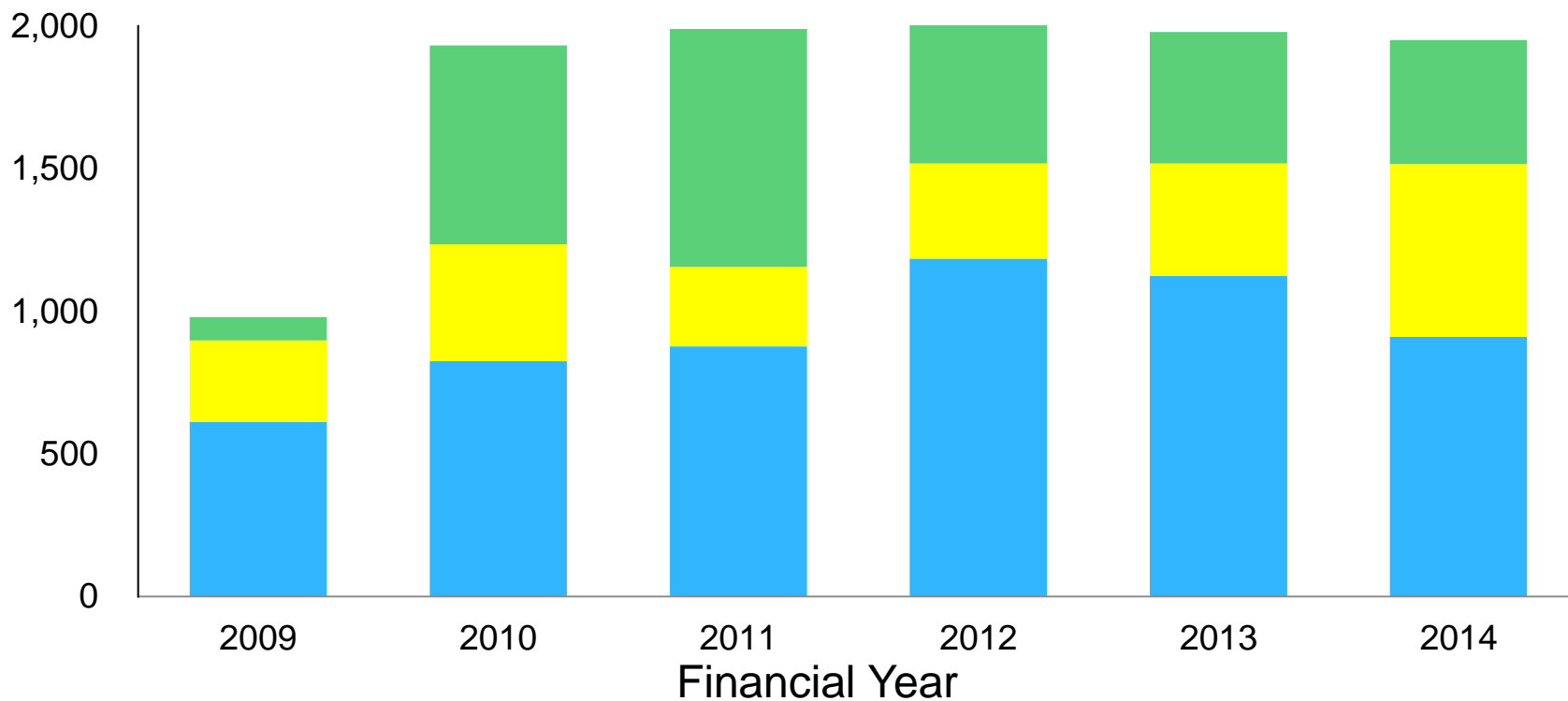
- Full year contribution from Beijing Capital Int'l Airport and Xiamen Container Terminal Group
- Rental growth from ATL Logistics Centre

OUTLOOK - SERVICES

AOP – Services

HK\$'M

CAGR:
13.9%



■ Facilities Management ■ Construction & Transport ■ Strategic Investments

OUTLOOK - SERVICES

□ HKCEC

- Strong demand for high-end lifestyle exhibitions

□ Free Duty

- Promotions and new branded products to maximize sales
- Robust patronage growth at Lok Ma Chau Station
- Continue to seek opportunities to extend geographic footprint

□ Construction

- Buoyant construction market continues

□ Gleneagles Hong Kong Hospital 港怡醫院

- Targeted to open in 2017

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Thank you

Q&A Session