

# NWS Holdings Limited

## FY2019 Annual Results



Press Conference  
24 September 2019

# NWS Business at a Glance



# Core Business

**Core  
Business**

**Contributes 75% of FY2019 AOP**



**Roads**

**Strong recurring  
& stable cash flow**



**Aviation**

**Long-term contracts /  
remaining lease term**



**Construction**

**Highly visible  
recurring income**

# Strategic Portfolio

**Strategic  
Portfolio**

**Strengthen the Group's Strategic Positioning**



**Environment**



**Logistics**



**Facilities  
Management**



**Transport**

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# Vision

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***Nurture a Resilient and Prospering Enterprise  
with Sustainable Long-Term Growth***

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# Optimization of Businesses

## Fortify Core Business



- Hunan Sui-Yue Expressway
- Hunan Changliu Expressway<sup>(1)</sup>



- Goshawk acquired Sky Aviation (fleet size increased to 223 aircraft<sup>(2)</sup>)
- Inaugural Asset-Backed Securities (ABS) Issuance of US\$643.6 million



## Disposal of Non-Core Assets

**Total consideration: HK\$1.4 billion**

Hip Seng Group

Urban Parking (Beijing) Limited

Tianjin Orient Container Terminals

Tianjin Five Continents International Container Terminal

Shares of Beijing Capital Int'l Airport (BCIA)

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# FY2019 Financial Summary

# Financial Summary

For the year ended 30 Jun	2018 (HK\$MM)	2019 (HK\$MM)	YoY change %
Revenue	35,114.8	26,833.5	(24)
<b>Attributable Operating Profit (AOP)<sup>(1)</sup></b>	<b>5,231.9</b>	<b>4,707.4</b>	<b>(10)</b>
<i>One-off exceptional gains / losses<sup>(2)</sup></i>	<i>1,425.6</i>	<i>318.8</i>	<i>(78)</i>
Profit Attributable to Shareholders (PAT)	6,068.8	4,043.2	(33)
Basic Earnings per share (HK\$)	1.56	1.04	(33)

Notes:

1. Attributable operating profit (AOP) is defined as profit available for appropriation before corporate office and non-operating items

2. One-off exceptional gains / losses include gains on partial disposal and remeasurement related to an associated company, gain on fair value of investment properties, gain on disposal of projects, net of tax and Impairment losses related to joint ventures.



# AOP Performance by Segment

## Core Business

For the year ended 30 Jun	2018 (HK\$MM)	2019 (HK\$MM)	YoY change %
Roads	1,947.1	1,805.5	(7)
Aviation	695.2	500.3	(28)
Construction	1,055.3	1,203.8	14
<b>Total</b>	<b>3,697.6</b>	<b>3,509.6</b>	<b>(5)</b>

75% of Total AOP

# AOP Performance by Segment (Con't)

## Strategic Portfolio

For the year ended 30 Jun	2018 (HK\$MM)	2019 (HK\$MM)	YoY change %
Environment	494.1	629.0	27
Logistics	654.6	650.6	(1)
Facilities Management	(73.1)	(393.4)	(438)
Transport	157.6	(10.1)	(106)
Strategic Investments	301.1	321.7	7
<b>Total</b>	<b>1,534.3</b>	<b>1,197.8</b>	<b>(22)</b>

25% of Total AOP

# Optimize Balance Sheet Whilst Upholding A Prudent Financial Policy

Actively optimizing our balance sheet with prudent financial policy –

- ✱ US\$1.0 billion Senior Perpetual Capital Securities (Jan 2019)
- ✱ US\$650 million 10-year Senior Notes (Jun 2019)

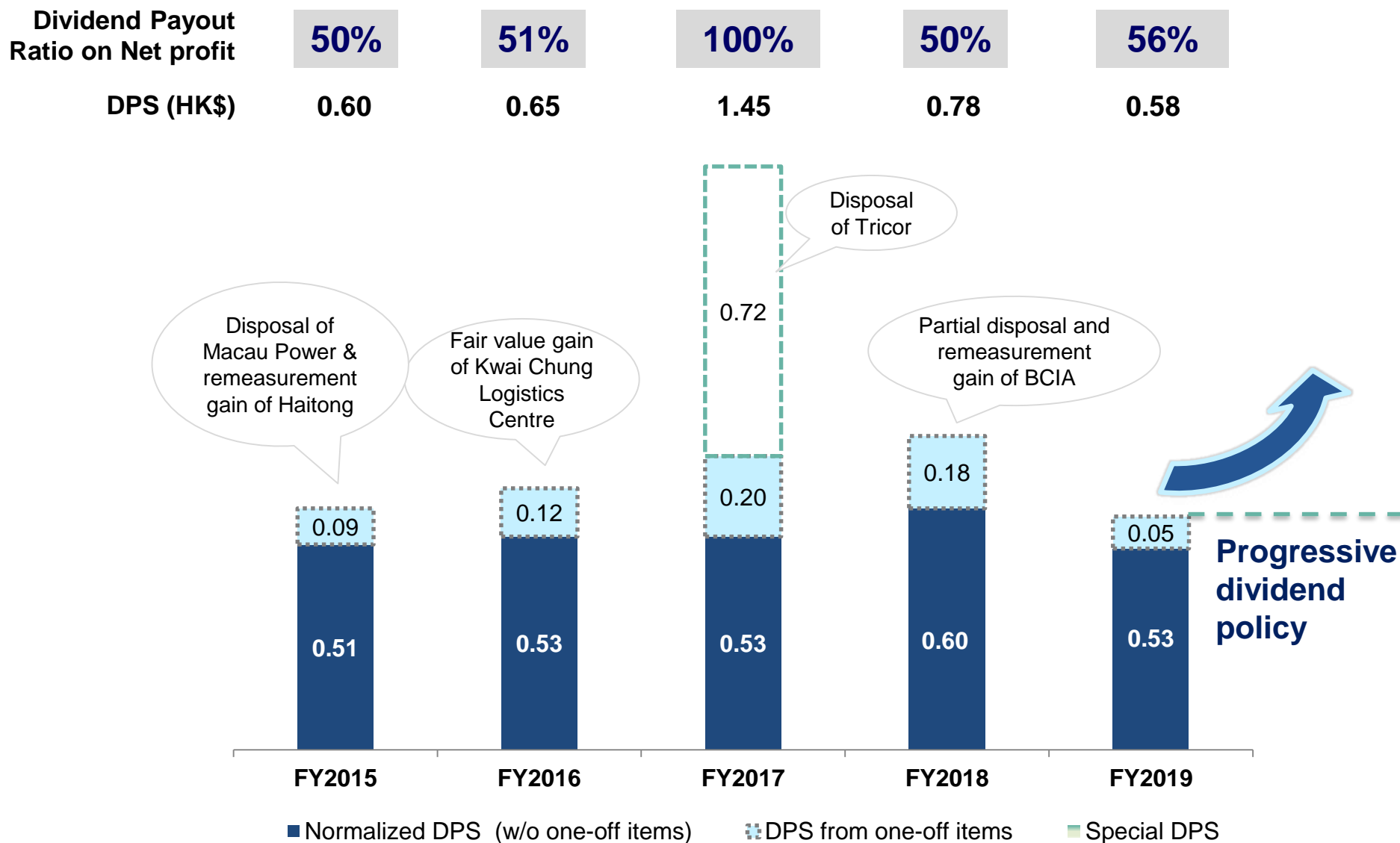
	As at 30 Jun 2018 (HK\$MM)	As at 30 Jun 2019 (HK\$MM)
Total cash and bank balances	6,656.6	15,058.9
Total debt	10,174.6	15,069.4
Net debt position	3,518.0	10.5
Net gearing ratio	7%	0%

Cash on hand  
**HK\$ 15.1 billion**



Unutilized committed  
banking facilities  
**HK\$ 12.4 billion**

# Sustainable and Progressive Dividend Policy



# Resilient and Sustainable Long-Term Growth



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