



New World Development Company Limited

FY2012 final results announcement

26 September 2012



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Agenda

- 1 Corporate structure**
- 2 Financial highlights**
- 3 Hong Kong property development**
- 4 Hong Kong property investment**
- 5 Hotel operations**



New World Development Company Limited

HK stock code: 17

Hong Kong Property Development and Investment

NWS (HK stock code: 659)

▪ Infrastructure & Service

60.7%

NWCL (HK stock code: 917)

▪ Mainland Property

69.9%

NWDS (HK stock code: 825)

▪ Mainland Department Store

72.3%

As at 30 June 2012



Financial highlights

(HK\$ million)	FY2012	FY2011		Change
Revenues	35,620.1	32,882.0	↑	8%
Total segment results	13,241.6	10,987.6	↑	21%
Other gains, net	1,924.5	2,132.6	↓	10%
Changes in fair value of investment properties	4,902.7	3,534.6	↑	39%
Profit attributable to shareholders	10,139.0	9,153.9	↑	11%
Underlying profits	5,017.7	4,667.1	↑	8%
	30 Jun 2012	31 Dec 2011		
Net debt (HK\$bil)	57.8	48.5		
Total equity (HK\$bil)	158.0	152.1		
Net gearing (%)	36.6	31.9		

Financial highlights

Segment results (HK\$ million)	FY2012	FY2011		Change
Property development	5,274.0	4,743.1	↑	11%
Property investment	2,016.9	1,761.5	↑	14%
Service	1,907.2	1,620.2	↑	18%
Infrastructure	2,343.7	1,872.6	↑	25%
Hotel operations	609.6	433.1	↑	41%
Department stores	766.1	582.4	↑	32%
Telecommunications	177.5	99.6	↑	78%
Others	146.6	(124.9)	↑	NA
Total	13,241.6	10,987.6	↑	21%

Hong Kong property sales

- 3 new projects launched with 1,246 units sold
 - The Signature at Tai Hang – Mar 2012
 - The Riverpark at Sha Tin – Jun 2012
 - Double Cove at Ma On Shan – Sep 2012
- The Masterpiece – 72 units sold
- The Reach at Yuen Long obtained the pre-sale consent in Sep 2012
- Non-core asset sales – over HK\$ 700 million

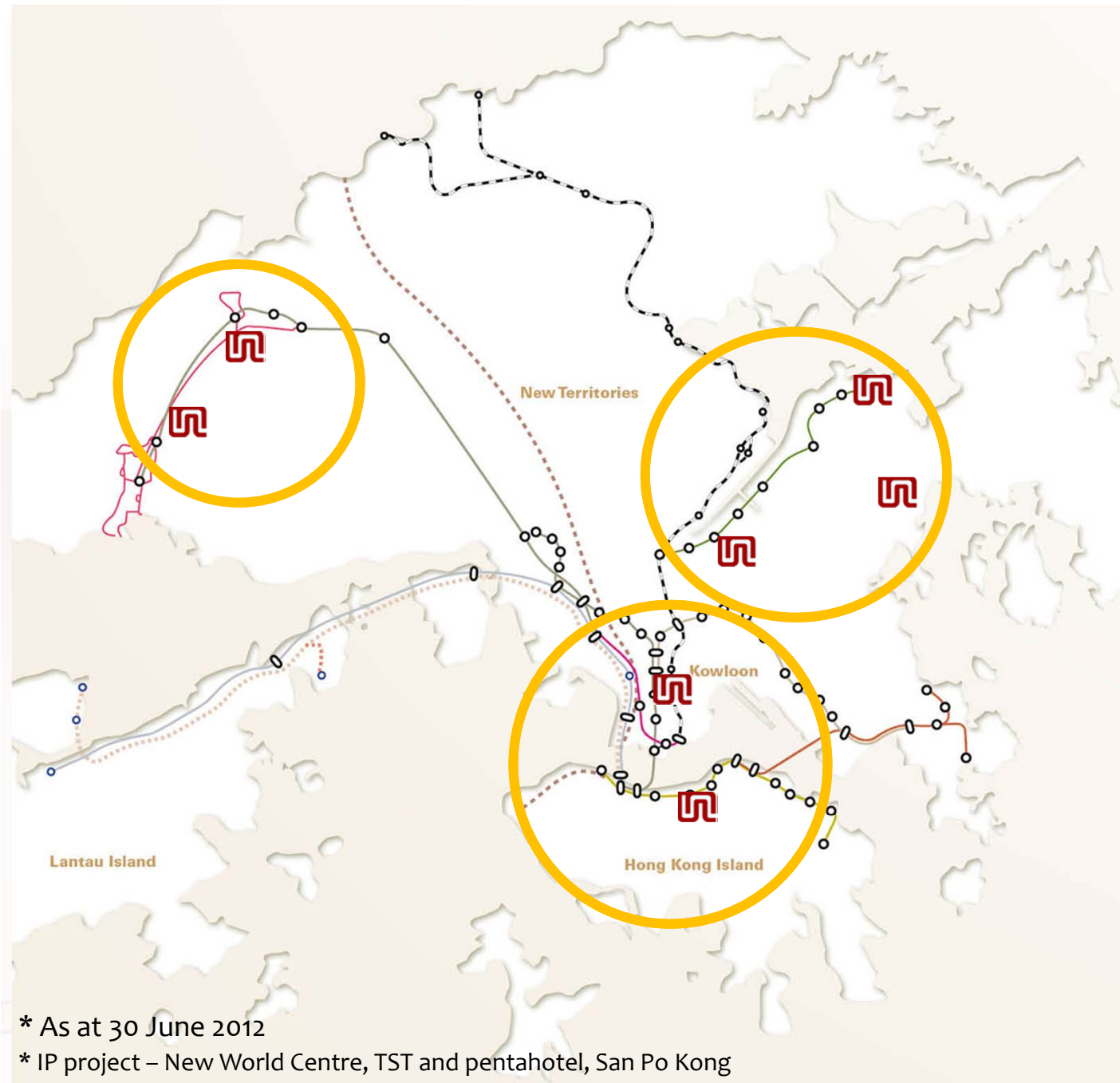
Contracted sales – Jul 2011 to mid Sep 2012

Project	No of units sold (1 Jul 11 – 30 Jun 12)	No of units sold (1 Jul 12 – 25 Sep 12)	Total unit sold	Total unit unsold
The Masterpiece, TST	69	3	72	31
The Signature, Tai Hang	60	2	62	4
The Riverpark, Sha Tin	521	227	748	233
Double Cove, Ma On Shan	-	436	436	492
Total	650	668	1,318	760

Hong Kong property sales

Key launches in late 2012 & 2013	Location	NWD %	Total GFA	Total units	Attri GFA	Attri units	Land source
Tong Yan Sun Tsuen project – Park Villa	Yuen Long	100%	170,854	51	170,854	51	Farmland
Tai Tong Road project – The Reach	Yuen Long	21%	1,299,753	2,580	272,558	541	Farmland
Tai Tao Tsuen project – The Woodsville	Yuen Long	100%	228,993	236	228,993	236	Farmland
Hung Shui Kiu project	Yuen Long	100%	79,664	98	79,664	98	Farmland
Double Cove Phase II	Ma On Shan	32%	638,628	865	204,361	277	Farmland
Austin Station project – Site C	West Kowloon	50%	543,324	576	271,662	288	MTRC tender
South Lane project – Eight South Lane	Western District	100%	41,134	94	41,134	94	Old building
Kwai Fong St project	Happy Valley	87%	65,150	152	56,417	132	Old building
Lung Tin Tsuen project - Park Signature	Yuen Long	100%	1,055,407	1,620	1,055,407	1,620	Farmland
Total (units or GFA/ sq ft)			4,122,907	6,272	2,381,050	3,337	

Hong Kong landbank



Location	attri. GFA (sq ft)	%
<u>HK Island</u>	<u>690,269</u>	<u>7%</u>
- North Point	229,320	
- Tin Hau	337,064	
- Happy Valley	56,417	
- Mid Levels	26,334	
- Western District	41,134	
<u>Kowloon</u>	<u>4,260,686</u>	<u>45%</u>
- West Kowloon	641,083	
- Tsim Sha Tsui *	2,951,285	
- Kai Tak *	285,601	
- Yau Tong	346,038	
- Hung Hom	36,679	
<u>New Territories</u>	<u>4,443,294</u>	<u>48%</u>
- Yuen Long	1,844,922	
- Tuen Mun	83,651	
- Sha Tin	966,520	
- Ma On Shan	944,211	
- Sai Kung	603,990	
<u>Total</u>	<u>9,394,249</u>	<u>100%</u>

* As at 30 June 2012

* IP project – New World Centre, TST and pentahotel, San Po Kong

Hong Kong landbank – farmland

Farmland by location – total 18.7 million sq ft

Location	Attri Land area (sq ft)	%
Yuen Long	12,913,500	69%
Fanling	2,386,000	13%
Sha Tin/ Tai Po	2,162,000	11%
Sai Kung	1,100,000	6%
Tuen Mun	120,000	1%
Total	18,681,500	100%

Steady land supply from farmland conversion

Key farmland conversion projects	Year of conversion	GFA
Tai Po Tsai project	2011	1,078,553
Hung Shui Kiu project	2010	79,664
Tai Tong Road project – The Reach	2010	272,558
Lok Wo Sha project – Double Cove	2009	944,211
Lung Tin Tsuen project – Park Signature	2008	1,098,463
Tai Tao Tsuen project - The Woodsville	2007	228,993
Total		3,702,442

Hong Kong property investment

Projects	Atti GFA	Avg Occupancy
New World Tower, Central - Office	562,187	96%
New World Tower, Central - Retail	77,948	100%
Manning House, Central - Office	46,657	98%
Manning House, Central - Retail	63,383	100%
Pearl City, Causeway Bay	46,158	88%
K11, Tsim Sha Tsui	264,552	100%
Sogo, Tsim Sha Tsui	141,439	100%
Telford Plaza, Kowloon Bay	335,960	100%
Discovery Park Shopping Centre, Tsuen Wan	466,400	98%
The Edge, Tseung Kwan O	16,974	97%

Asset enhancement program


- Renovation and asset upgrade:
 - Discovery Park Shopping Centre - renovation program commencing 4Q 2012
 - In the pipeline - New World Tower & Manning House in Central and Pearl City in Causeway Bay


Hotel operations

- HK hotels – satisfactory growth in ARR and occupancy
- Acquisition of the brand Rosewood Hotels & Resorts completed in Jul 2011
- Total 16 hotels with 7,125 rooms in HK, Mainland and Southeast Asia


Projects	ARR (HK\$)	Avg occupancy
Grand Hyatt Hong Kong	3,350	75%
Renaissance Harbour View Hotel	2,150	70%
Hyatt Regency Hong Kong, TST	2,000	86%
Hyatt Regency Hong Kong, Sha Tin	1,280	82%

Location	Hotels	Rooms
Hong Kong	5	2,787
Mainland China	8	2,981
Southeast Asia	3	1,467
Total	16	7,235






▪ Ultra luxury



▪ Five star



▪ Selective



New World Development Company Limited

One Step Forward

We create new living experience