



FY2013 Annual Results  
26 September 2013

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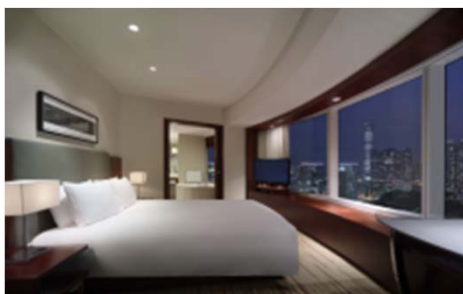
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HK stock code: 17

## Hong Kong Property Development and Investment



NWS (HK stock code: 659)

▪ Infrastructure & Service

61.1%

NWCL (HK stock code: 917)

▪ Mainland Property

69.8%

NWDS (HK stock code: 825)

▪ Mainland Department Store

72.3%

As at 30 June 2013



As at 30 June 2013

# Financial highlights

(HK\$ million)	FY2013	FY2012		Change
Revenues	46,779.9	35,620.1	↑	31%
Total segment results	16,484.8	13,241.6	↑	24%
Other gains, net	999.0	1,924.5	↓	48%
Changes in fair value of investment properties	7,460.8	4,902.7	↑	52%
Profit attributable to shareholders	14,148.7	10,139.0	↑	40%
Underlying profit	6,327.3	5,017.7	↑	26%
	30 Jun 2013	31 Dec 2012		
Net debt (HK\$bil)	62.5	59.8		
Total equity (HK\$bil)	177.7	171.7		
Net gearing (%)	35.2	34.8		

# Financial highlights

Segment results (HK\$ million)	FY2013	FY2012		Change
Property development	7,338.5	5,274.0	↑	39%
Property investment	2,996.4	2,016.9	↑	49%
Service	1,708.5	1,907.2	↓	10%
Infrastructure	2,462.0	2,343.7	↑	5%
Hotel operations	450.2	609.6	↓	26%
Department stores	743.7	766.1	↓	3%
Telecommunications	239.5	177.5	↑	35%
Others	546.0	146.6	↑	272%
<b><u>Total</u></b>	<b><u>16,484.8</u></b>	<b><u>13,241.6</u></b>	<b>↑</b>	<b><u>24%</u></b>

## FY2013 property development performance

No. of residential unit sold in Hong Kong:  
2,669\* units, up 204%

## Projects launched in Hong Kong

PARK SIGNATURE | 溱柏

THE WOODSVILLE  
溱林

THE  
RIVERPARK

溱岸8號



THE REACH  
同悅

\* Source: Government website/ Company data

# Hong Kong property sales

## Contracted sales in key residential properties\*

\* Source: Government website/ Company data

Key projects	No of units sold (1 Jul 12 – 31 Dec 12)	No of units sold (1 Jan 13 – 30 Jun 13)	No of units sold (1 Jul 13 – 22 Sep 13)	Total units sold
The Masterpiece, TST	6	1	-	7
The Signature, Tai Hang	2	4	Sold out	6
The Riverpark, Sha Tin	297	95	31	423
Double Cove, Ma On Shan	642	73	-	715
The Reach, Yuen Long	581	933	392	1,906
The Woodsville, Yuen Long	To be launched	To be launched	179	179
Park Signature, Yuen Long	To be launched	To be launched	605	605
<b>Total</b>	<b><u>1,528</u></b>	<b><u>1,106</u></b>	<b><u>1,207</u></b>	<b><u>3,841</u></b>

THE WOODSVILLE 溱林  
Launch in Jul 2013



PARK SIGNATURE | 溱柏  
Launch in Aug 2013





# Hong Kong property launches

Upcoming key launches	Location	NWD	Total GFA/ sq ft	Attri GFA/ sq ft	Land source
<b><u>A. Presale consent application submitted</u></b>					
Austin Station project Site C (JV project)	South West Kowloon	50%	543,324	271,662	MTRC tender
Hung Shui Kiu project	Yuen Long	100%	79,664	79,664	Agricultural
Double Cove Phase II (JV project)	Ma On Shan	32%	638,628	204,361	Agricultural
<b><u>B. Old building redevelopment under non-consent scheme</u></b>					
South Lane project	Kennedy Town	100%	42,286	42,286	Old building
Kwai Fong Street project	Happy Valley	89%	65,150	57,965	Old building
<b><u>C. Completed project pending for launching</u></b>					
Tong Yan San Tsuen project	Yuen Long	100%	170,854	170,854	Agricultural
<b><u>Total</u></b>			<b><u>1,539,906</u></b>	<b><u>826,792</u></b>	

\*\* As at 15 September 2013

## Hong Kong ready landbank

Attributable GFA: 9,274,291 sq ft,  
60% is residential use

Ready landbank by location	Attributable GFA (sq ft)
Hong Kong Island	692,969
Kowloon	4,385,962
New Territories	4,195,360

## Hong Kong farmland landbank

Attributable land area: 18,897,320 sq ft

Farmland by location	Attributable land area (sq ft)
Yuen Long	13,059,000
Fanling	2,386,000
Sha Tin/ Tai Po	2,162,000
Sai Kung	1,170,320
Tuen Mun	120,000

As at 30 June 2013

Location	Attri. GFA (sq ft)	%
<b><u>HK Island</u></b>	<b><u>692,969</u></b>	<b><u>8%</u></b>
- North Point	229,320	
- Tin Hau	337,064	
- Happy Valley	57,965	
- Mid Levels	26,334	
- Western District	42,286	
<b><u>Kowloon</u></b>	<b><u>4,385,962</u></b>	<b><u>47%</u></b>
- Tsim Sha Tsui & South-west Kln	3,826,730	
- Mong Kok	213,385	
- Kowloon East	345,847	
<b><u>New Territories</u></b>	<b><u>4,195,360</u></b>	<b><u>45%</u></b>
- Yuen Long & Tuen Mun	1,927,331	
- Ma On Shan	693,182	
- Tsuen Wan	540,017	
- Tung Chung	107,920	
- Sai Kung	926,910	
<b><u>Total</u></b>	<b><u>9,274,291</u></b>	<b><u>100%</u></b>

**Landbanking replenishment strategy:  
equal emphasis on...**

**Public auction and tender**

**Old building redevelopment**

**Farmland conversion**

As at 30 June 2013

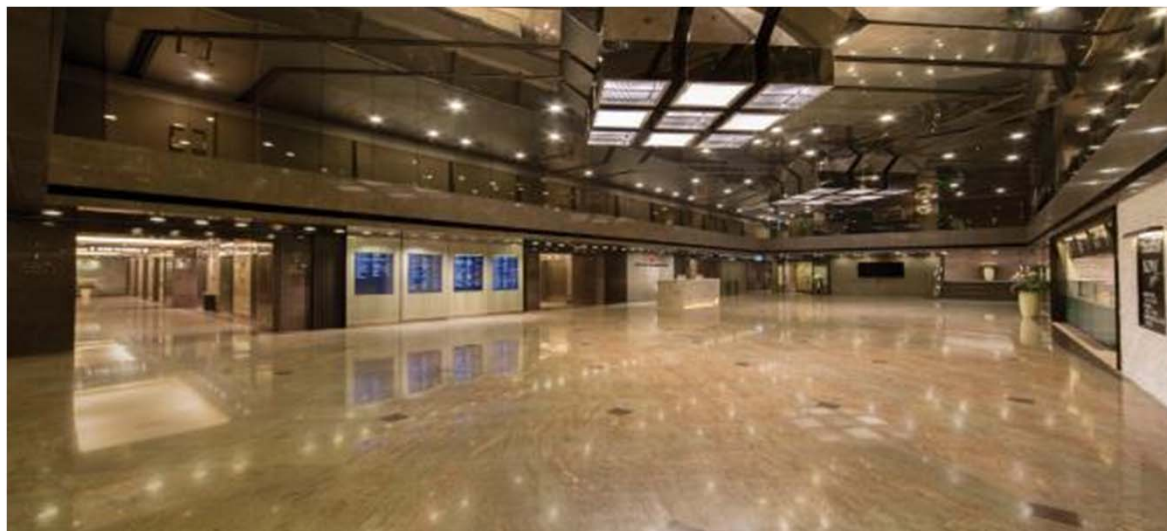
## Investment property performance

**HK gross rental income: HK\$ 1,460.5 mil**

Major project rental performance	Average occupancy
New World Tower, Central	96%
Manning House, Central	98%
K11, TST	99%
Pearl City, Causeway Bay	100%
Discovery Park Mall, Tsuen Wan	96%
Telford Plaza, Kowloon Bay	100%

As at 30 June 2013

## Hong Kong completed investment property portfolio Attributable GFA: 8,541,702 sq ft



### Asset enhancement program

#### Completed

- New World Tower: podium asset enhancement work was completed in Dec 2012
- Manning House: upgrading to most of its common areas in the office portion was completed in Jun 2013
- Pearl City: G/F and 1/F retail reconfiguration was completed in Dec 2012
- Discovery Park Shopping Centre: Phase 1 revamp was completed in May 2013

#### Under renovation

- New World Tower: undertake to renovate and upgrade all its common areas and facilities in phase
- Discovery Park Shopping Centre: Phase 2 renovation will be completed by 4th quarter 2014

#### Disposal

- 2 non-core properties: Riviera Plaza and New Town Mansion

We have 16 hotel properties in  
Hong Kong, China and South East Asia

Grand Hyatt,  
Wan Chai\*\*

ADR: HK\$ 3,303  
Occupancy: 67%

Renaissance Harbour  
View, Wan Chai

ADR: HK\$ 2,153  
Occupancy: 72%

Hyatt Regency,  
TST

ADR: HK\$ 2,137  
Occupancy: 87%

Hyatt Regency,  
Sha Tin

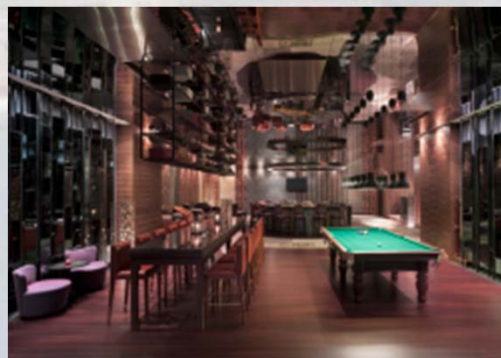
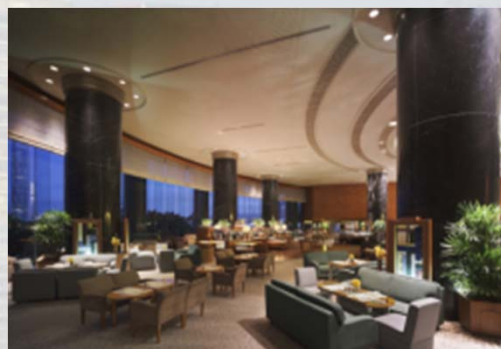
ADR: HK\$ 1,319  
Occupancy: 80%

\*\* Under major renovation

FY2013

## Hotel properties geographic coverage (as at 30 June 2013)

Location	No. of hotels	No. of rooms
Hong Kong	6	3,489
China	7	2,722
South East Asia	3	1,464
<b>Total</b>	<b><u>16</u></b>	<b><u>7,675</u></b>



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