

NWD

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- NWS Announces the Acquisition of 90% Stake of a Logistics Property in the Suzhou Industrial Park

NWCL

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- NWCL Donates RMB1 Mn to Support Community Building in Liwan District, Guangzhou

K11

- K11 MUSEA Sees Over 150% Surge in Sales as Mask Mandate Lifted

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- NWD Accelerates Action on Gender Diversity

Stock Performance

(Stock Code: 17.HK)

 Closing Price:
 (16 March 2023)
 HK\$21.10

 52-week Range:
 HK\$15.36 - \$33.25

 Market Cap:
 HK\$53.10B

 Issued Capital:
 (Share)
 2,517M

 Average Daily
 Trading Volume :
 (Share)
 8.17M

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**we create
 we are artisans
 we are csv.**
NWD
NWD Announces FY2023 Interim Results

NWD recently announced its FY2023 interim results. The Group recorded consolidated revenues of HK\$40,193 million, an increase of 13% comparing to 1H FY2022. Underlying profit was HK\$3,360 million and profit attributable to shareholders of the Company was HK\$1,209 million. The Group's non-core asset disposal amounted to approximately HK\$5.6 billion in 1H FY2023 and all refinancing of borrowings due in FY2023 has been taken care of. Total capital resources amounted to approximately HK\$92 billion. With the Group's robust financial position, there is no need or plan by the Group for any equity capital raising from shareholders in the foreseeable future, including rights issuance and share placement. The directors recommended the payment of an interim dividend of HK\$0.46 per share, after revisiting dividend policy as to maintain the Company's long-term robust and sustainable development.

During the period under review, the Group's revenues and segment results of property development in Hong Kong was HK\$5,542 million and HK\$909 million respectively. The major contributions were attributed by The Pavilia Farm I atop MTR Tai Wai Station and the grade-A office building NCB Innovation Centre. The Group achieved attributable contracted sales in Hong Kong of approximately HK\$7,870 million. The Group's revenues and segment results of property investment in Hong Kong amounted to HK\$1,492 million and HK\$1,095 million respectively, mainly due to the resilient performance of the Group's K11 projects in Hong Kong, with year-on-year increase of 4% and 9% in revenues and segment results, respectively. As at 31 Dec 2022, the Group had a landbank with a total attributable GFA of approximately 8.81 million sq ft in Hong Kong available for immediate development. Meanwhile, the Group had an agricultural landbank with a total attributable land area of approximately 16.39 million sq ft pending land use conversion in the New Territories, approximately 90% of which was located within the Northern Metropolis.

The Group's revenues and segment results of property development in Mainland China, including joint development projects, amounted to HK\$5,736 million and HK\$2,695 million respectively. The contributions were mainly attributable to residential projects in Guangzhou, Hangzhou and Shenyang; the Group's revenues from property investment in Mainland China amounted to HK\$896 million. The occupancy rates of major projects in the investment property portfolio remained stable.

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NWS's business portfolio demonstrated resiliency in its interim results ended 31 Dec 2022. AOP of the Group's recurring businesses declined slightly by 3% notwithstanding short-term headwinds encountered during the period. Overall AOP slightly declined by 11% to HK\$2,101 million year-on-year, where AOP of Core Business decreased by 25% to HK\$1,641 million while AOP of Strategic Portfolio increased by 149% to HK\$460 million, respectively. Profit attributable to shareholders was HK\$1,162 million, declined 27% year-on-year. Financial position remained solid with net gearing ratio further decreasing to 11%. The Group announced an interim dividend of HK\$0.3 per share, same as 1H FY2022, and aligning with the Group's prevailing sustainable and progressive dividend policy.

Notes:

(1) New World Development Company Limited (17.HK): NWD

(2) New World China Land Limited: NWCL

(3) NWS Holdings Limited (659.HK): NWS

NWS Announces the Acquisition of 90% Stake of a Logistics Property in the Suzhou Industrial Park

NWS executed a sale and purchase agreement to acquire a 90% stake in a premium logistics property in the Suzhou Industrial Park with a valuation of RMB570 million in Feb 2023. The logistics property that NWS acquires is superiorly located in the Suzhou Industrial Park, an economic and transportation hub in the Eastern region. It is in close proximity to a cluster of semiconductor manufacturers and biopharmaceutical companies. The property was completed in 2021, with a total leasable floor area of 75,000 square metres and currently has a 100% occupancy rate.

K11

K11 MUSEA Sees Over 150% Surge in Sales as Mask Mandate Lifted

On 1 March 2023, 959 days after the implementation of the mask mandate, Hong Kong bid farewell to the mandate and returned to full normalcy. On the same day, K11 MUSEA recorded over 150% year-on-year growth in sales and over 120% increase in footfall. In response to the shopping boom in the city, K11 MUSEA has launched "OUR MUSE", the all-round consumption reward campaign from 10 to 24 March. In addition, K11 MUSEA's annual art event, Art Karnival is also returning this month. In addition to the museum-quality artworks created by world-class artists on every floor of the venue, this year's event also features "City As Studio", the first major graffiti and street art exhibition in China curated by renowned contemporary art curator Jeffrey Deitch.

As a popular destination for domestic and international brands, K11 MUSEA will be home to a number of new brands this year, some of which will open their exclusive stores in Hong Kong for the first time. Looking ahead, retail sales at K11 are expected to pick up in 2H 2023 as the community returns to normal and the purchasing power of both the community and tourists continues to grow, coupled with appealing cultural events and new tenants.



NWCL

New World Volunteers Adorns the World with 14 Years of Dedication

On 3 Mar, NWD's volunteer team, New World Volunteer Alliance, celebrated its 14th anniversary of organising educational charity events by holding a "Beautiful New World" seasonal event to help underprivileged students at Feilaixia Primary School in Qingyuan, Guangdong. NWCL is proud to partner with Guangzhou Daily News and Wilber Foundation as part of its efforts to bring educational opportunities to rural China. Representing the volunteers, Ms. Huang Shaomei, Executive Director of NWD and Director & CEO of NWCL, personally gave a special geography lesson to the children, inspiring them to dream big and strive for success. Since its inception 14 years ago, NWD's volunteer team has been actively involved in a wide range of charities across the country. As of 30 Jun 2022, NWCL has provided more than 55,880 hours of charity work, uniting a diverse range of people to generate long-term welfare synergies.

NWCL Donates RMB1 Mn to Support Community Building in Liwan District, Guangzhou

At the first general meeting of the Guangzhou Liwan District Charity Association, NWCL announced a donation of RMB1 million to support the community building in Liwan District and contribute to the high-quality development of Guangzhou City. "Community building is a huge and intricate systemic work that underpins the enjoyability, resilience, intelligence and humanity of a city," said Ms. Huang Shaomei, Executive Director of NWD and Director & CEO of NWCL. "As a corporate citizen, we are fully committed to making cities better and people happier. NWCL stands firm in its dedication to creating shared value for society and spares no effort to invest in the issues that matter most to society. Moving forward, we will continue to enhance the inclusiveness and diversity of our charity work and bring more love and warmth to society with a long-term perspective."

Environmental, Social and Governance (ESG)

NWD Accelerates Action on Gender Diversity

Gender inequality continues to be a significant challenge in some workplaces as women often encounter obstacles such as limited career advancement opportunities and unconscious biases. NWD recognises these challenges faced by women and is committed to promoting gender equality. Since August last year, NWD senior leaders have participated in The Women's Foundation (TWF)'s Male Allies Initiative, committing to being part of the solution in creating a more inclusive community. They are committed to stepping up as leaders, holding themselves accountable, disrupting the status quo, dismantling barriers to career advancement, and advocating for gender equality in and out of the workplace.

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