联合医务 ump

UMP Healthcare Holdings Limited
(HKEX: 722)

# FY2023 Annual Results Investor Presentation

22 September 2023

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New PET-CT scanner at Central

# Financial Review

# FY23 Results Key Highlights

Operating Revenue

**HK$727.2m** ↑9% YoY

EBITDA

**HK$170.5m** ↑2% YoY

Profit attributable to shareholders

**HK$60.5m** ↓16% YoY

Earnings per share

**7.65** HK cents ↓18% YoY

Annual dividend payout ratio

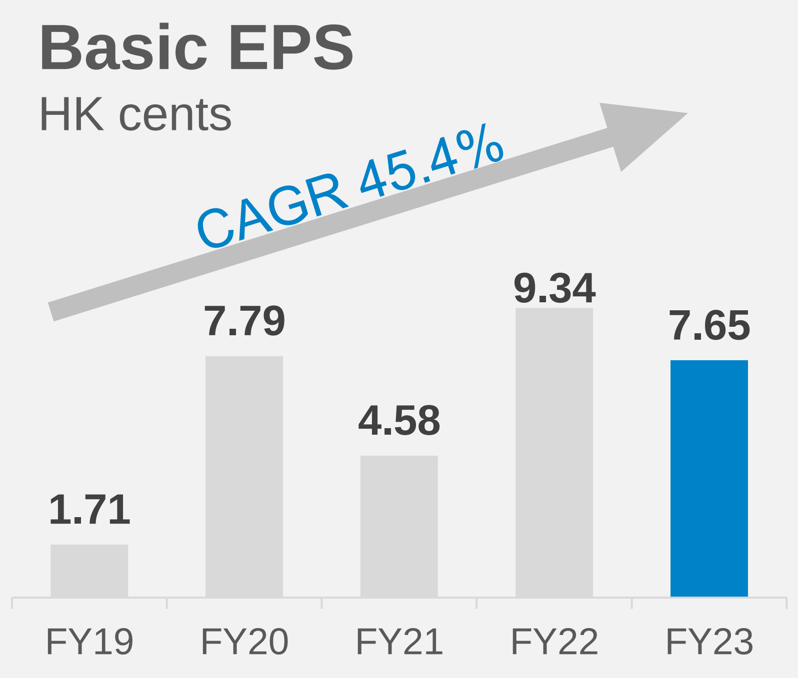
**61.4%**

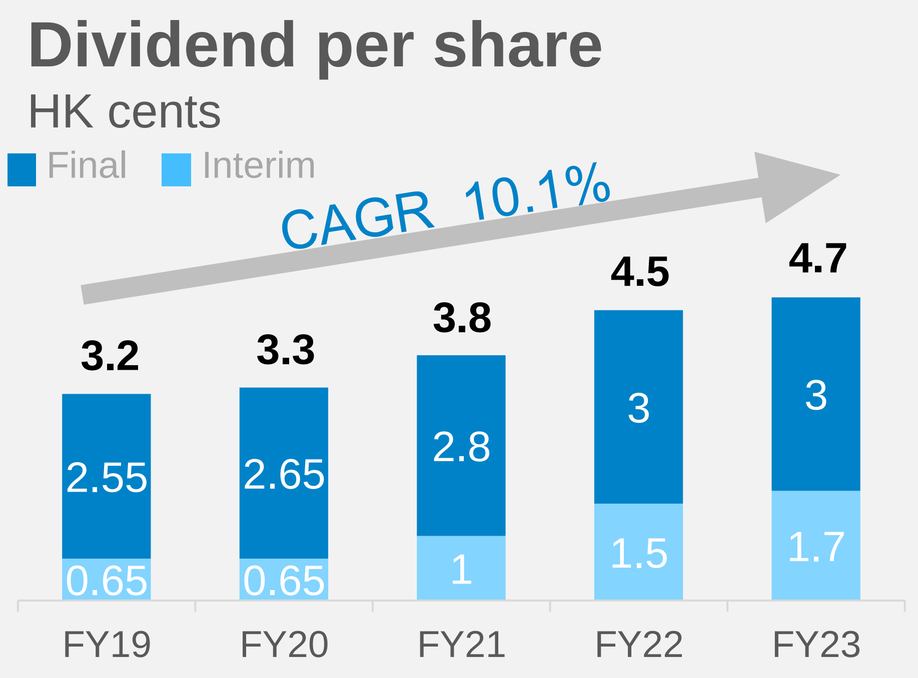

New imaging centre at Tsim Sha Tsui

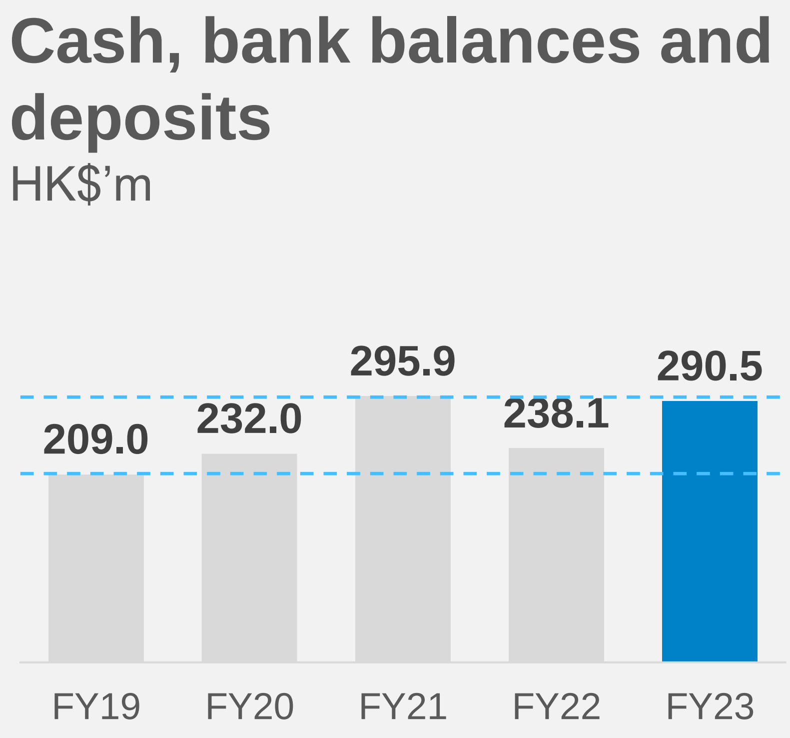
# Results Highlights

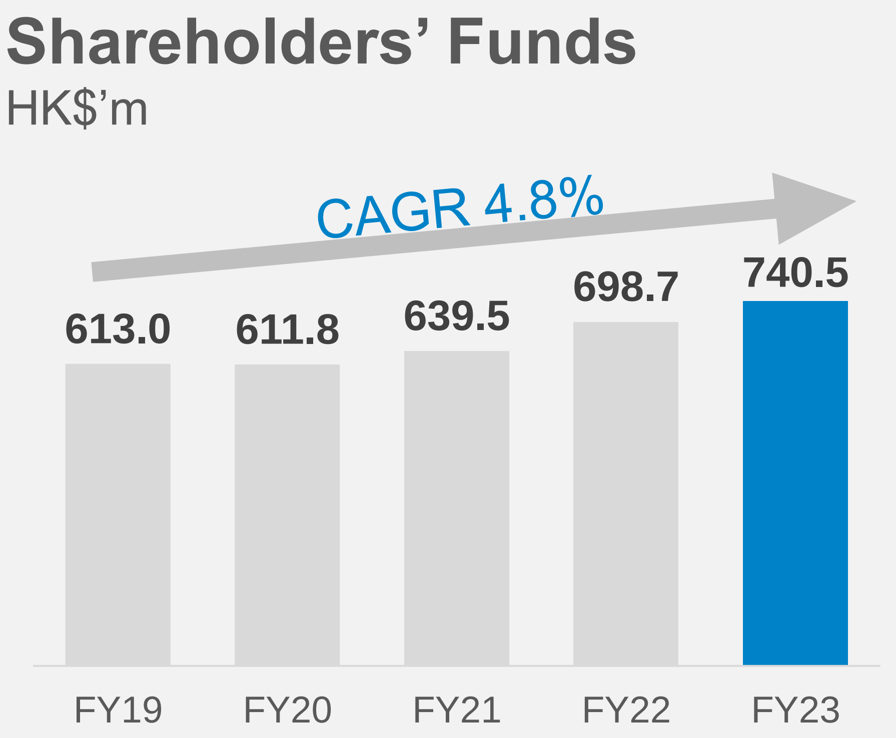
Year ended 30 June

| | FY23 | FY22 | YoY +/- |
|---|---|---|---|
| **Operating results** HK$'m | | | |
| Operating revenue | **727.2** | 665.9 | 9% |
| EBITDA | **170.5** | 167.1 | 2% |
| Profit attributable to shareholders | **60.5** | 72.2 | (16%) |
| **Per share data** HK cents | | | |
| Earnings per share – basic | **7.65** | 9.34 | (18%) |
| Dividends/share | | | |
| - Proposed final | **3.00** | 3.00 | - |
| - Paid interim | **1.70** | 1.50 | 13% |
| Total | **4.70** | 4.50 | 4% |
| **Financial position** HK$'m | | | |
| Cash, bank balances and deposits | **290.5** | 238.1 | 22% |
| Shareholders' funds | **740.5** | 698.7 | 6% |



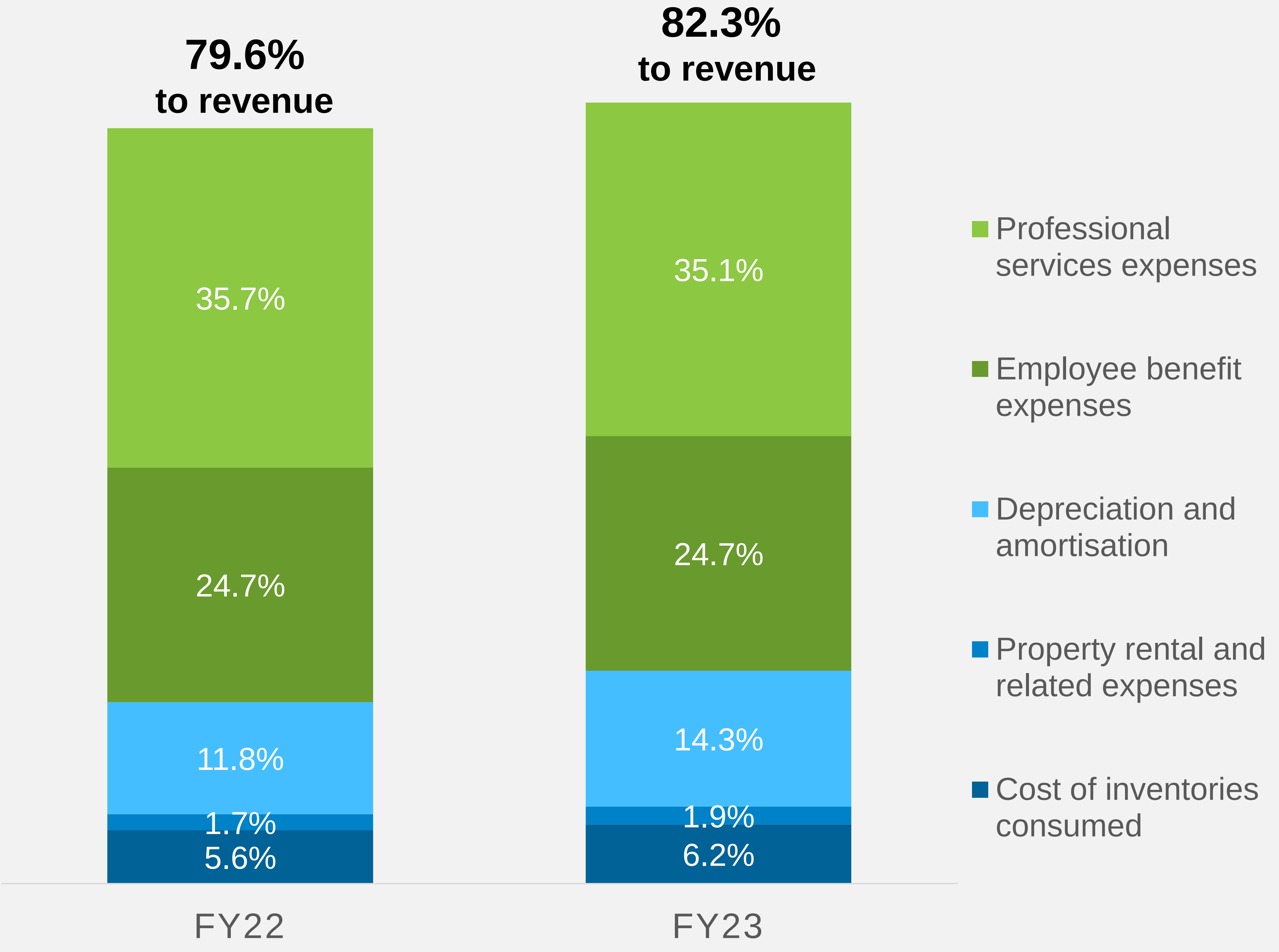



# Key Operating Expenses & Key Ratios

| | HK$'m | % to Revenue |
|---|---|---|
| **REVENUE** | **727.2** | |
| **Key Expenses** | | |
| Professional services expenses | **255.4** | 35.1% |
| Employee benefit expenses | **179.8** | 24.7% |
| Depreciation & amortisation | **103.9** | 14.3% |
| Property rental & related expenses | **14.0** | 1.9% |
| Cost of inventories consumed | **45.2** | 6.2% |

| | % | YoY +/- |
|---|---|---|
| **Key ratios** | | |
| EBITDA/Revenue | **23%** | (2% pts) |
| Net profit margin | **8%** | (3% pts) |
| Return on shareholders' funds | **8%** | (2% pts) |



# Operation Highlights


Medical Centre at Central HQ

# A resilient operating model & revenue mix

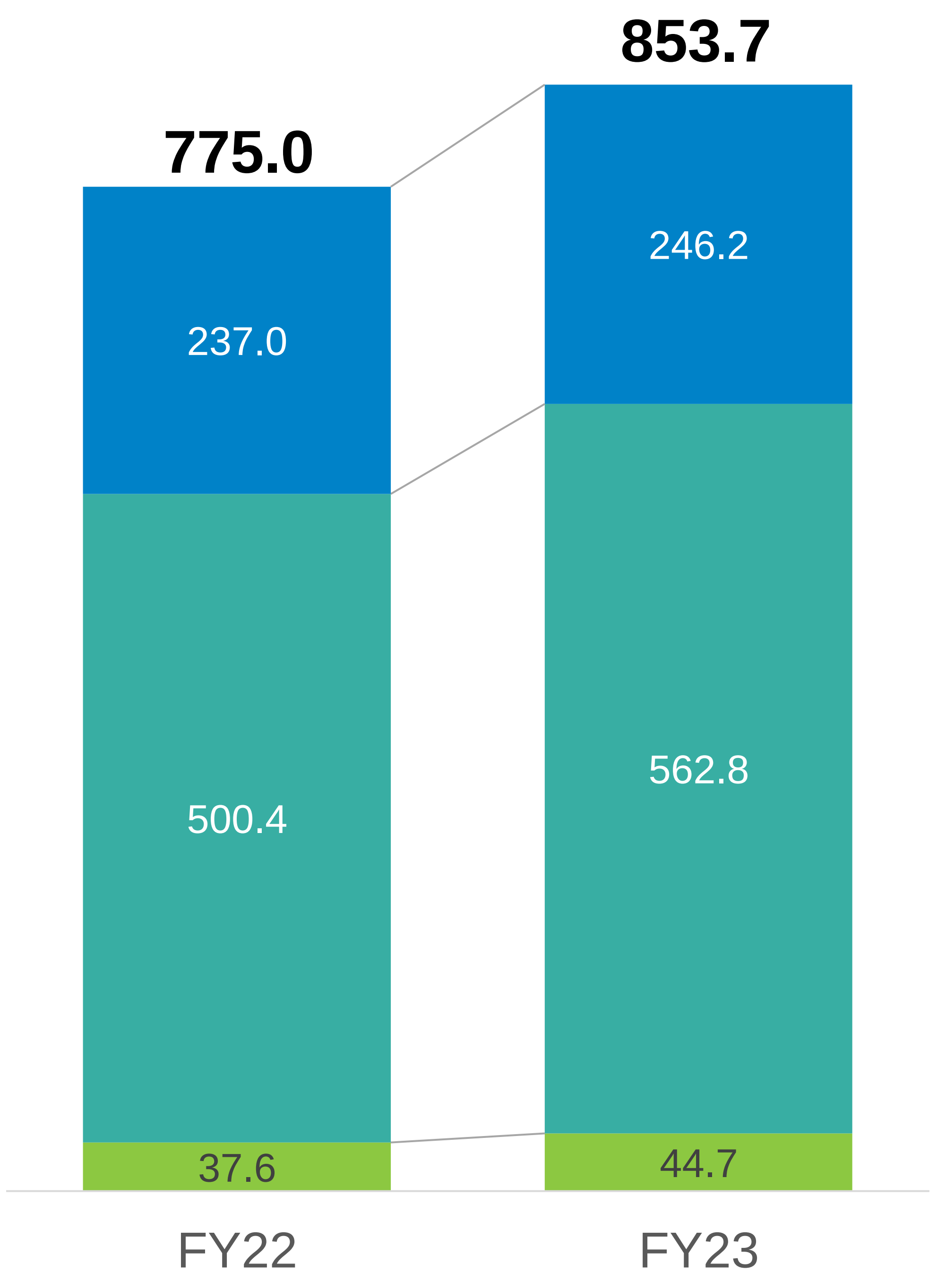
**2,000+**
insurance companies, MNC & corporate clients

**1,178,000+**
medical scheme members

**1,276,000+**
annual volume of clinic visits

| | | | |
|---|---|---|---|
| Corporate solutions | **Healthcare Schemes** | **Network Management** | **TPA Services** |
| HK & Macau clinical services | **Medical** | **Imaging & lab** | **Dental** |
| Mainland China clinical services | **Medical Examination** | **Outpatient GP & Dental** | |

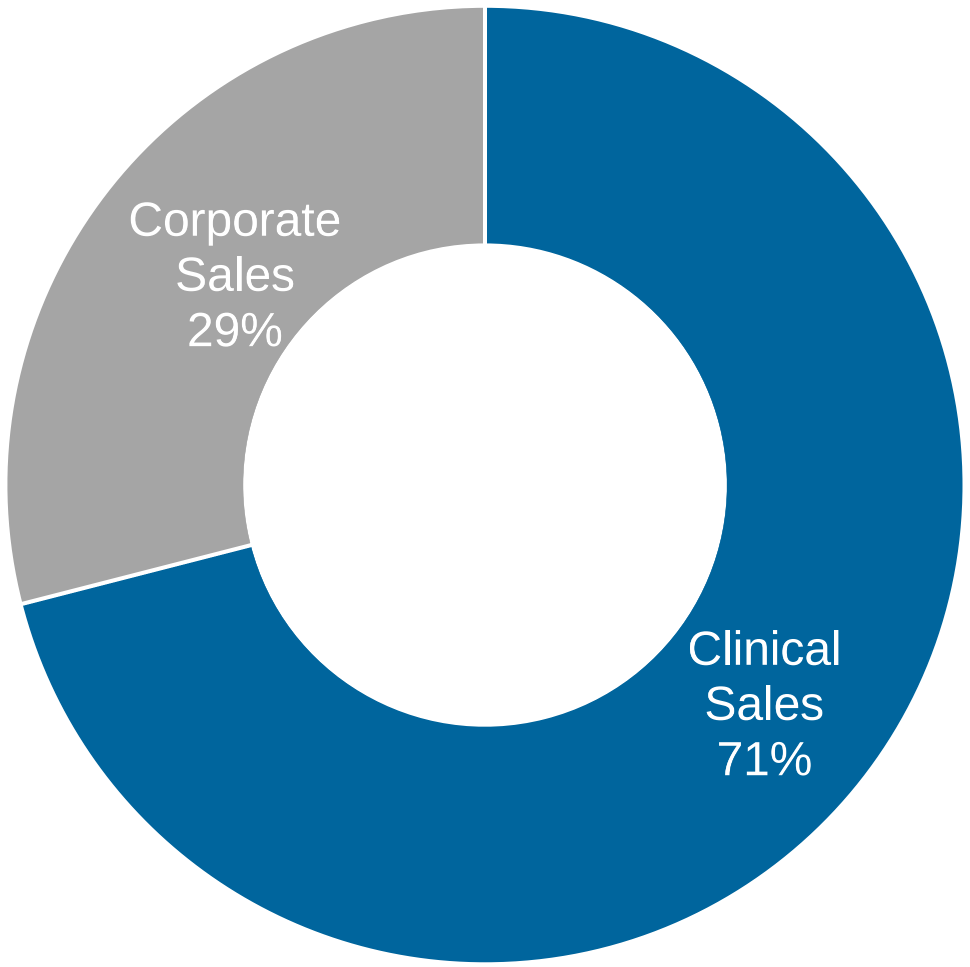
**Revenue**
HK$'m



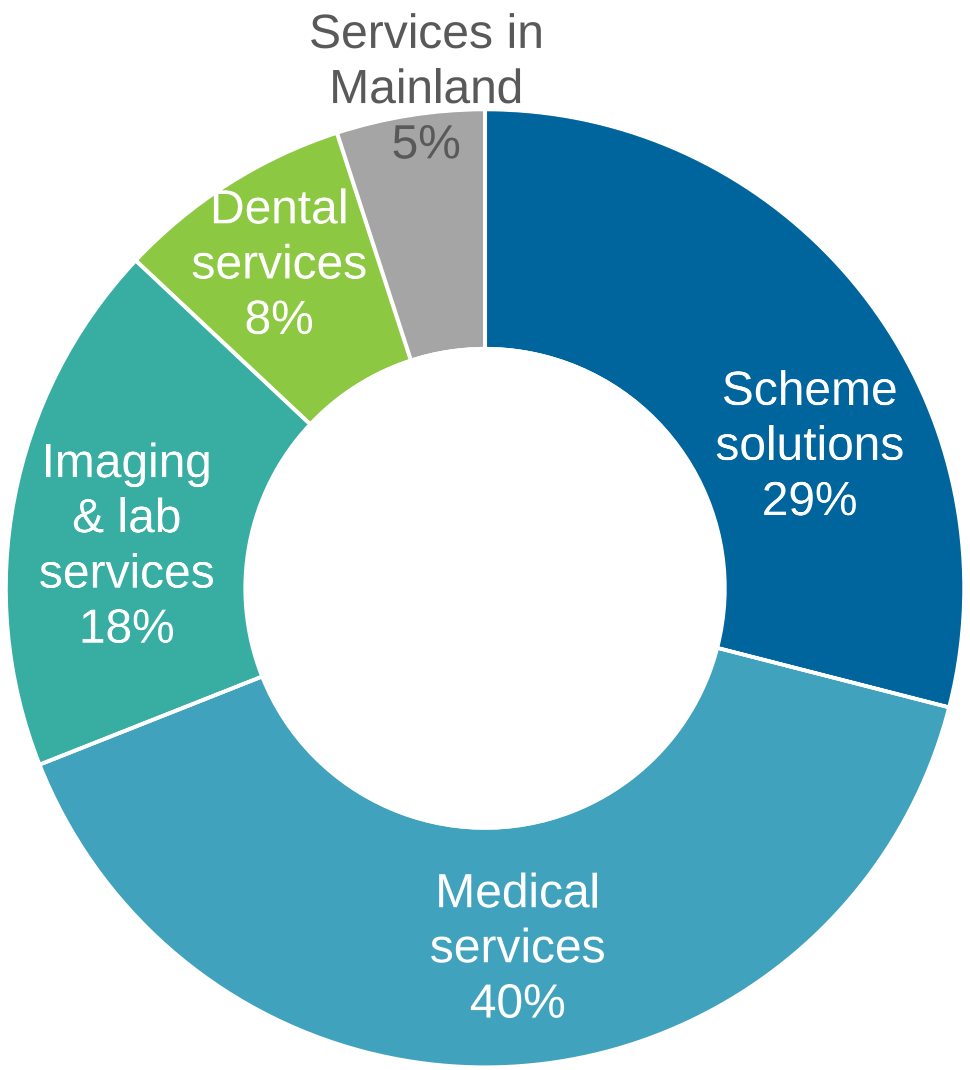

NOTE: Revenue before inter-segment elimination

# Diversified business and revenue streams

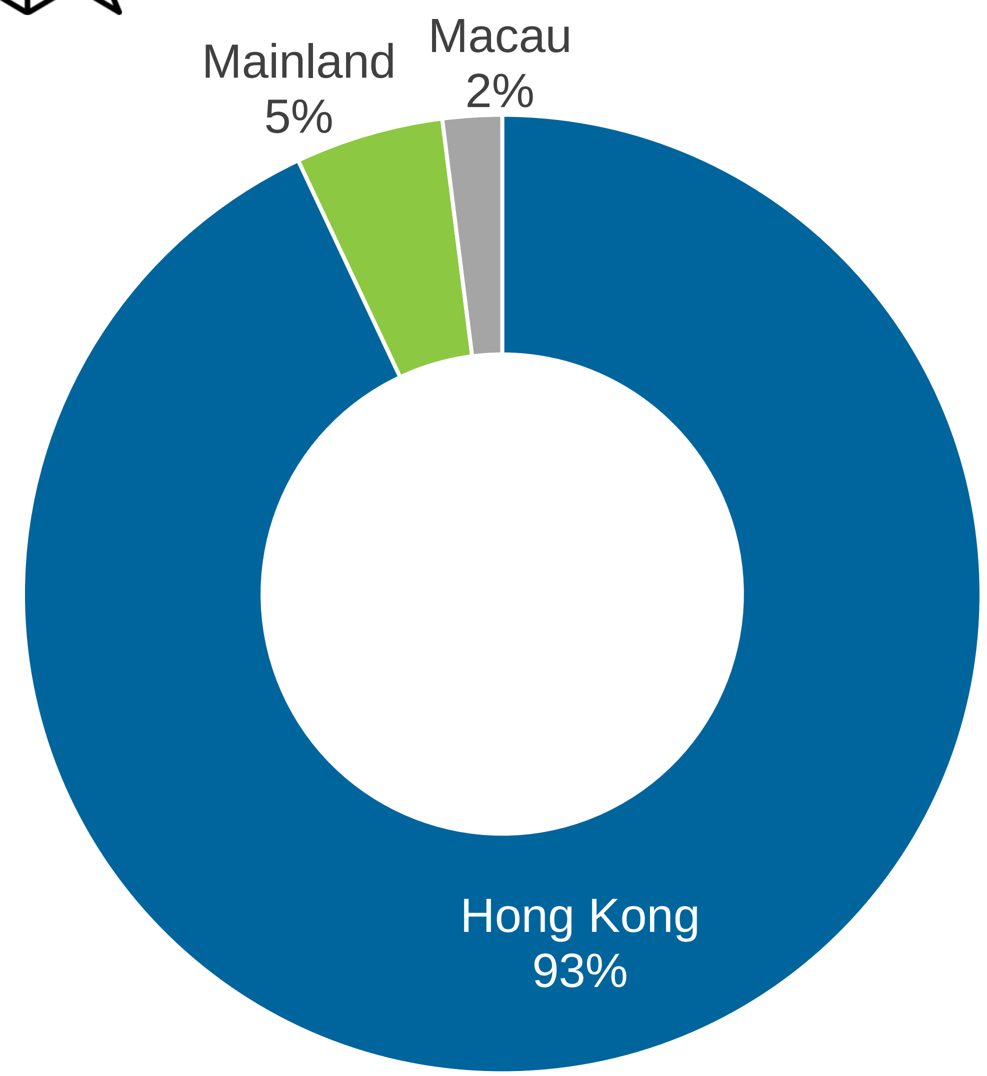
## Distribution Mix




## Product Mix




## Geographical Mix




NOTE: Revenue before inter-segment elimination

# Extensive services network

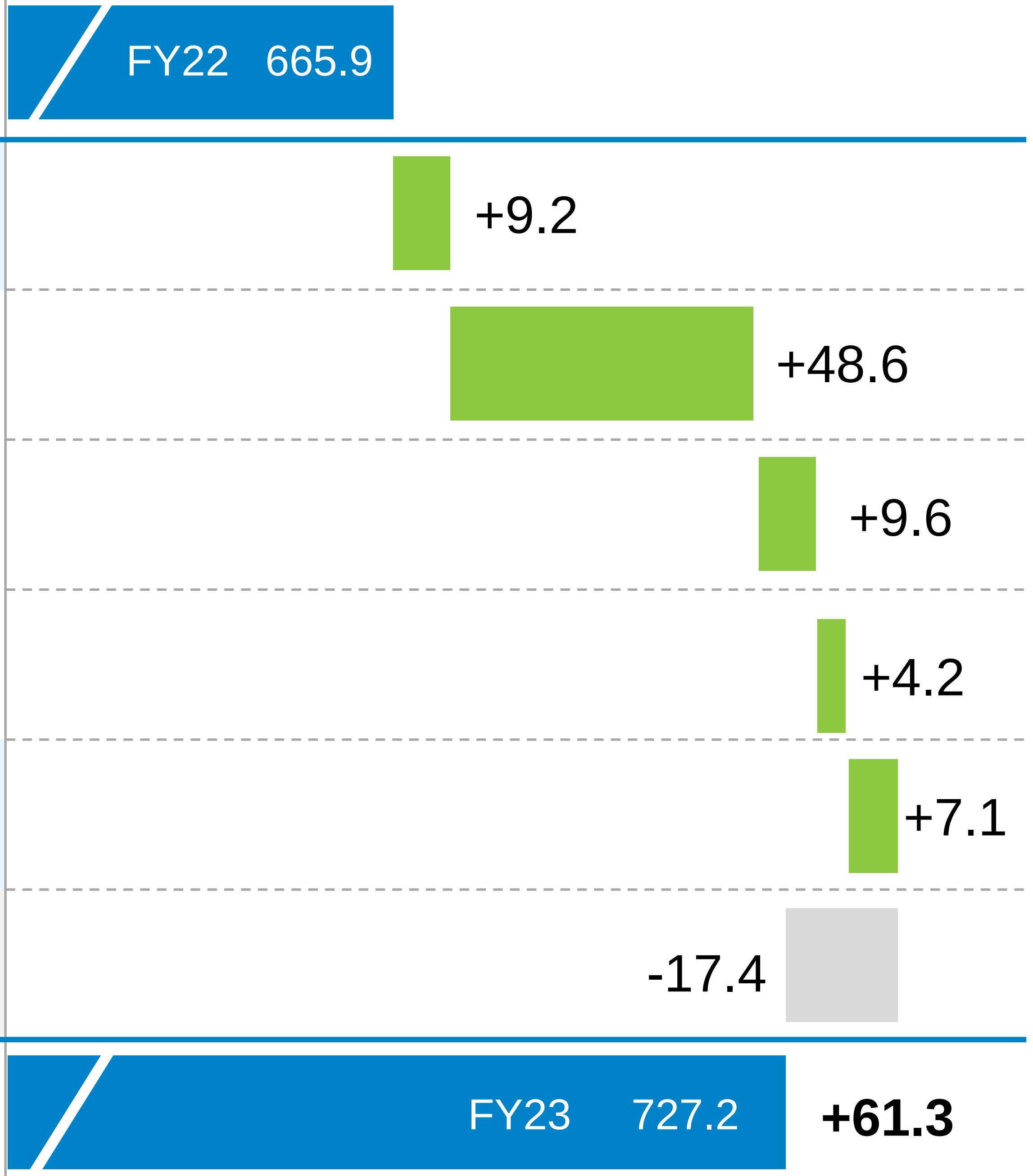
As of 30 June 2023


| 57 Self-owned locations | |
|---|---|
| **Medical** | **37** |
| • General Practice | 16 |
| • Specialists & Surgeon | 15 |
| • Auxiliary & others | 6 |
| **Imaging & Lab** | **12** |
| **Dental** | **8** |

| 1,336 Service points | HK | MO | PRC |
|---|---|---|---|
| **Medical** | **1,022** | **119** | **83** |
| ▪ General Practice | 511 | 93 | 42 |
| ▪ Specialists & Surgeon | 325 | 18 | 39 |
| ▪ Medical examination | 26 | 1 | 2 |
| ▪ Traditional Chinese medicine | 34 | 5 | |
| ▪ Physiotherapy | 24 | 1 | |
| ▪ Vaccination & others | 102 | 1 | |
| **Imaging & Lab** | **62** | **5** | |
| **Dental** | **15** | **27** | **3** |

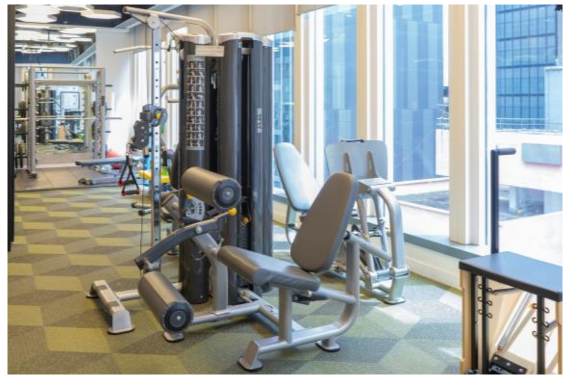
# Operating Revenue Growth Drivers

| **Revenue** HK$'m | **FY23** | **FY22** | YoY+/- | **Annual volume of clinic visits in FY22** | YoY+/- |
|---|---|---|---|---|---|
| **Scheme Solutions** | 246.2 | 237.0 | 3.9% | 988,091 | 16.3% |
| **Medical Services** | 338.5 | 290.0 | 16.7% | 154,751 | 0.9% |
| **Imaging & Lab Services** | 157.0 | 147.3 | 6.6% | 70,526 | 12.2% |
| **Dental Services** | 67.3 | 63.1 | 6.7% | 31,029 | 2.3% |
| **Services in Mainland** | 44.7 | 37.6 | 18.9% | 34,558 | 20.7% |
| *Intersegment elimination* | -126.5 | -109.1 | 15.9% | | |
| **TOTAL** | **727.2** | **665.9** | 9.2% | **1,276,177** | 12.6% |



# New Operations of Strategic Expansion

## Q1-Q2 FY2023 Central



普康 醫學影像
ProCare Medical Imaging

PAEON ProCare Oncology Centre
倍 康 腫 瘤 中 心

PAEON ProCare Day Surgery Centre
倍 康 日 間 手 術 中 心

PAEON ProCare Physiotherapy & Fitness Centre
倍 康 物 理 治 療 及 體 適 能 中 心

UMP+ 聯合醫務
UMP Preventive Medicine Centre
聯 合 醫 務 預 防 醫 學 中 心

## Q4 FY2023 Olympic

聯合醫務 ump
聯 合 醫 務 中 心
UMP Medical Centre

PH Physiotherapy Clinic
物 理 治 療 診 所

## Q4 FY2023 - 7,500 sq ft @ Tsim Sha Tsui

普康 醫學影像
ProCare Medical Imaging

UMP+ 聯合醫務
UMP Preventive Medicine Centre
聯 合 醫 務 預 防 醫 學 中 心

## Q4 FY2023 - 5,500 sq ft @ Central

普康 醫學影像
ProCare Medical Imaging

# New imaging centre at Causeway Bay

**Total service area is approx.**
5,500 sq. ft.

**Total investment of about**
HK$32m

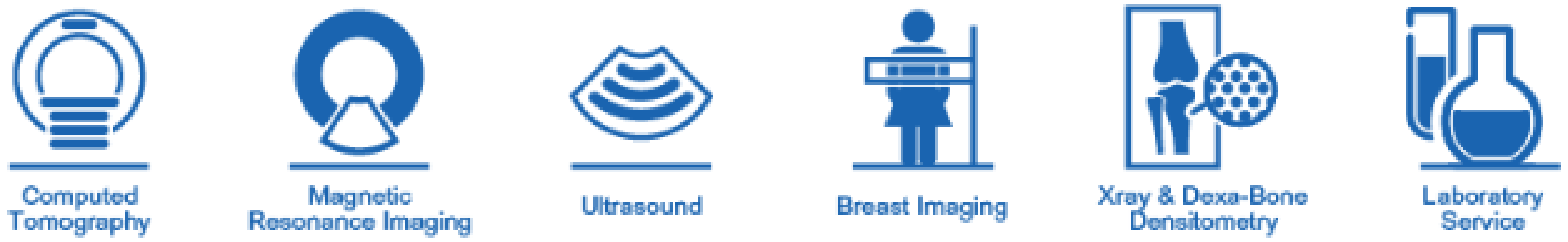
**Commencement of business**
Q4 2023

**Property Grade**
Grade A

**Location**
Lee Garden II

**Lease period**
7 years


**Facilities include:**




# Playing a vital role in the patient journey

GP

Need help with:
- Early detection and prevention
- Accurate diagnosis

Medical Imaging & Lab Tests

Need help with:
- Treatment planning
- Progress monitoring

SP

- Convenient locations for patients
- Timely and reliable reports for doctors

# New strategic partnerships established

**Imaging, SP, Oncology, Day surgery, etc.**

PEDDER HEALth 仁德醫健

盈健醫療 HUMAN HEALTH

**Imaging, SP, Dental & TPA service**

Adventist Health 港安

**Dermatology**


Humansa

**Individual healthcare schemes**


FTLife 富通保險
New World Group Member 新 世 界 集 團 成 員

**SP visiting doctors**

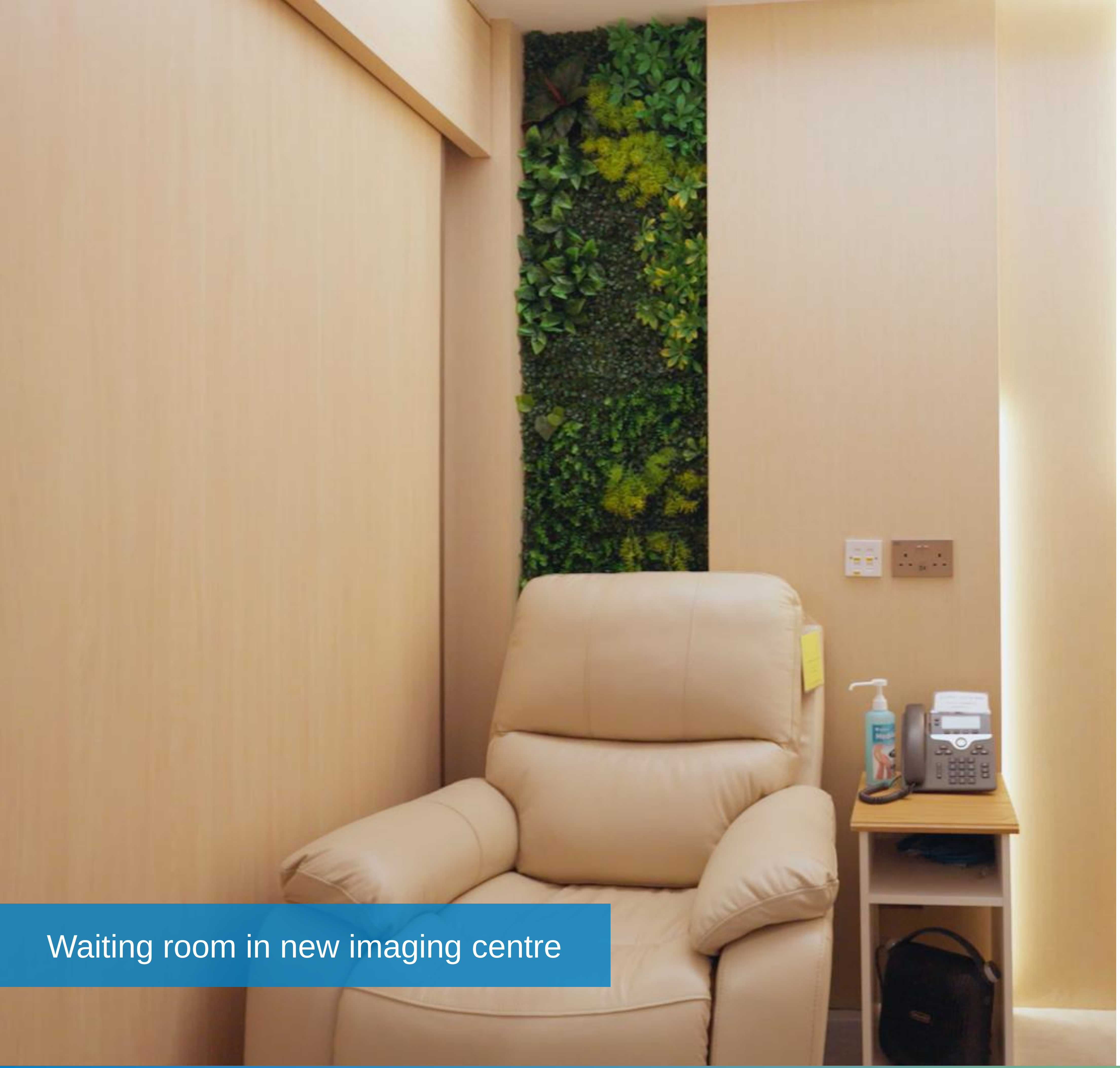
Gleneagles Hospital
HONG KONG
港怡醫院

**Innovation (AI nurse app)**


香港科技大學
THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY

**Integrated Western-Chinese Medicine, Research, etc.**

香港浸會大學
HONG KONG BAPTIST UNIVERSITY


Waiting room in new imaging centre

# Strategic Development & Outlook

# Supportive Gov’t policy for the healthcare sector

基層醫療健康藍圖
Primary Healthcare Blueprint

- HKSAR Gov’t announced in Oct 2022 the **Primary Healthcare Blueprint**:

門診協作 General Outpatient Clinic Public-Private Partnership Programme

Fund PPP primary healthcare services

Subsidize PPP screening programs

醫療券 Health Care Voucher

+$500 EHCVs designated for prevention and health management

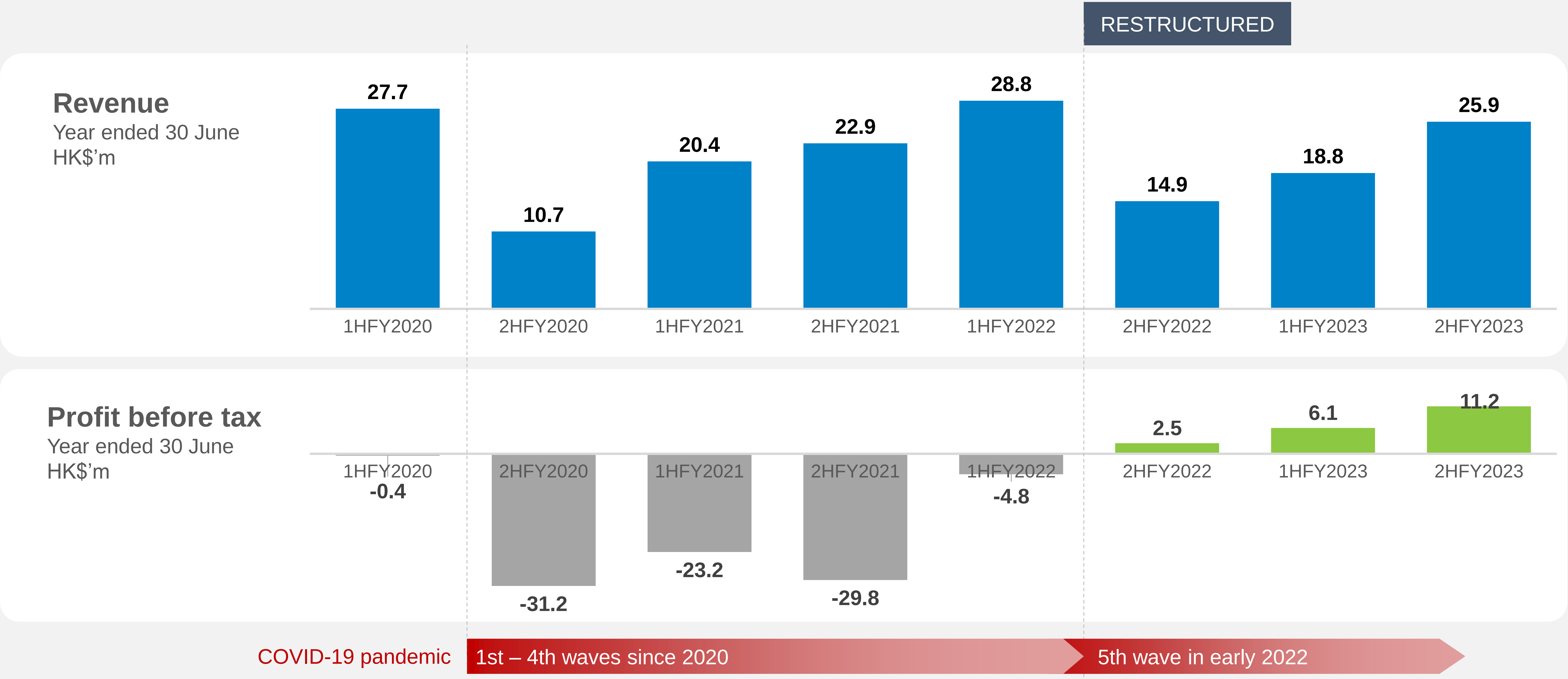
自願醫保計劃
Voluntary Health Insurance Scheme

- **Voluntary Health Insurance Scheme** (VHIS) policies has exceeded **1 million** in 2022
- Over 53% of VHIS holders are under 40yo

**Coverage extended to include**

- Prescribed diagnostic imaging tests
- Prescribed non-surgical cancer treatments
- Day case procedures

# Successful restructuring with profitability in China



# Development focus in FY24

*Forging ahead with our cutting-edge expertise*

## Revenue Optimization

- Build specialty centres
- Restructure current operations
- Enhance cross-referrals

## Customer Acquisition

- Capitalize partners' distribution channels for new segments
- Expand scheme business to the segment of VHIS policy holders
- Adopt new pricing strategy and marketing initiatives

## Develop the Mainland China Market

- Expand visa examination business to other major cities
- Broaden our managed network coverage across the country
- Amplify TPA services

## Improve Customer Retention

- Strengthen internal training
- Invest in digital transformation & new technology
- Enhance customer experience
- Develop customer loyalty program for B2B2C market

# UMP Healthcare Holdings Limited
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