



UMP Healthcare Holdings Limited (722.HK)

FY2020 Annual Results Presentation

September 25, 2020

Hong Kong | Macau | Beijing | Shanghai | Tianjin | Guangzhou | Shenzhen | Zhuhai | Zhongshan | Dongguan | Foshan | Hainan
香港 | 澳門 | 北京 | 上海 | 天津 | 廣州 | 深圳 | 珠海 | 中山 | 東莞 | 佛山 | 海南





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Presenters



Dr. SUN Yiu Kwong

**Chairman and CEO
Executive Director**



Ms. Jacquen KWOK

**Managing Director
Executive Director**



Mr. Felix LEE

**Executive Director
China President**



Our Vision

A cluster of five overlapping speech bubbles in various shades of blue, ranging from light to dark. The bubbles are arranged in a roughly circular pattern, with some overlapping others.

Our Vision

To give everyone **access** to **trusted** and **affordable** care,
so that everyone can freely pursue their dreams
without worrying about their health

To do so, we aim to be the **leading technologically
enabled primary healthcare platform in the world**



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1. Update on Strategies Execution





We continue to execute on our growth strategies





Our Strategic Goal for 2025

1.35 million
FY2020

30 million
FY2025

27 million

online and offline patient visits
in Mainland China market

3 million

online and offline patient visits
in Hong Kong and Macau markets

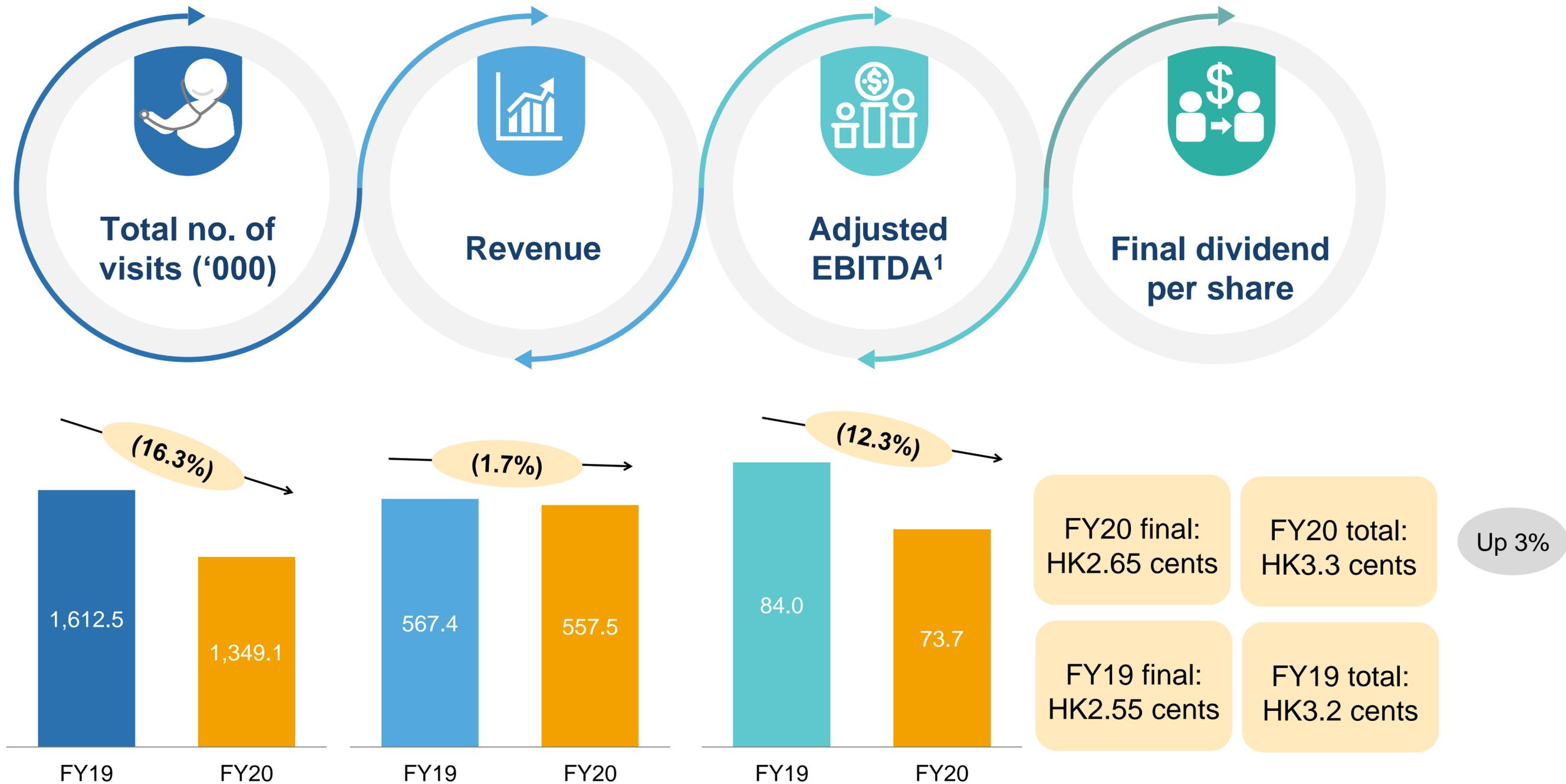


2. Financial Highlights





FY2020 Highlights



Note: The above amounts are expressed in HK\$mn.

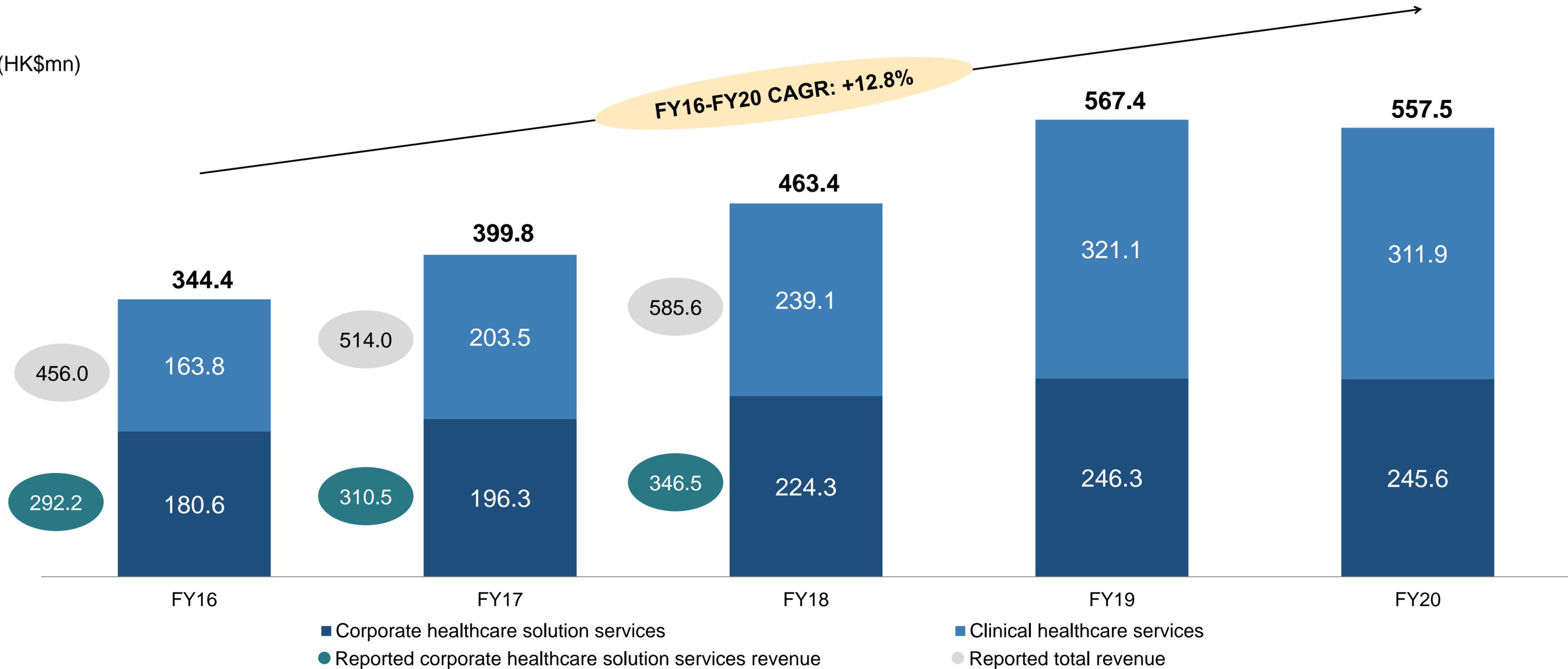
1) Adjusted EBITDA is adjusted for certain non-recurring items, non-cash items and rental expenses (see note (2) below), giving shareholders a proxy of operating cash flow generated by the Group's businesses in Hong Kong, Macau and the PRC.

2) Upon adoption of HKFRS 16 "Leases" during the year, the rental expenses of the Group's leases are recorded as depreciation of right-of-use assets and interest expenses on lease liabilities while the prior period's rental expenses were included in the line item "Property, rental and related expenses". Such reconciling item was made for comparison purpose.



Strong growth in revenue

(HK\$mn)



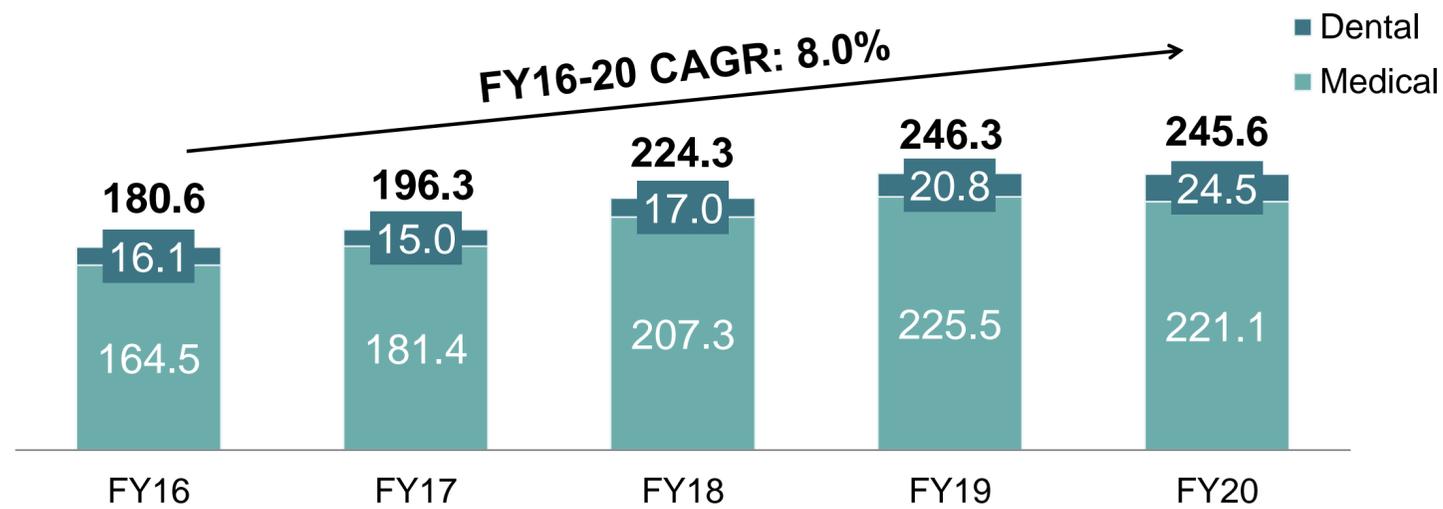
Note: Corporate healthcare solution services revenue in FY16-FY18 has been restated due to the revenue recognition policy of IFRS.



Revenue breakdown by business segment

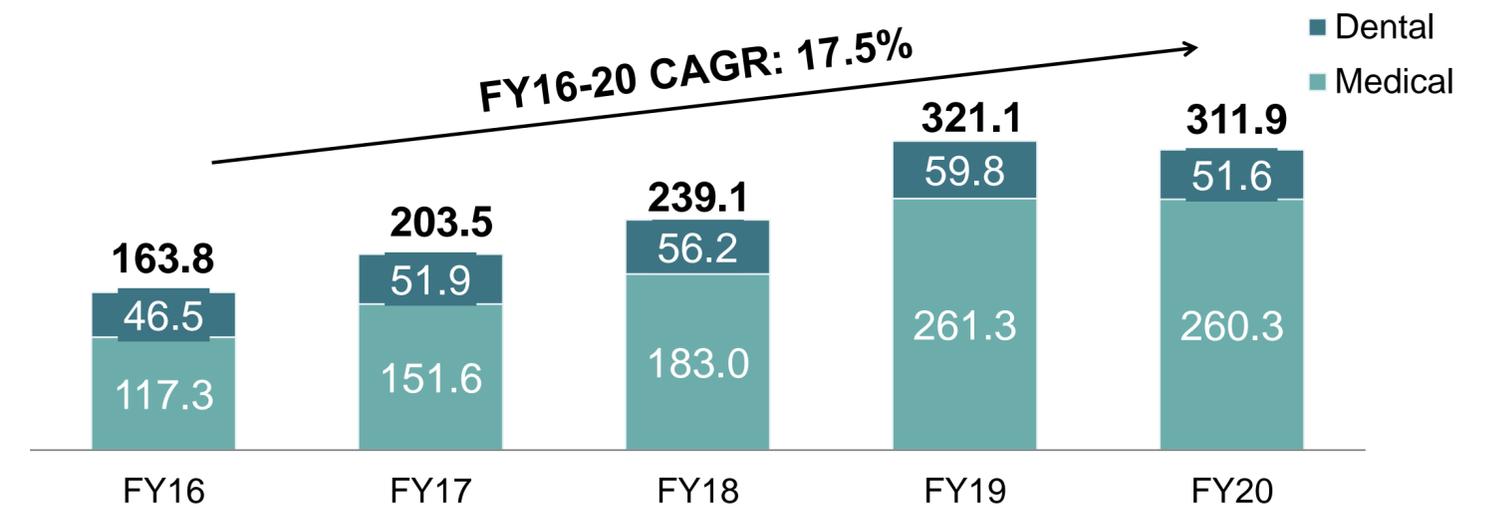
Corporate healthcare solution services

Revenue (HK\$m)

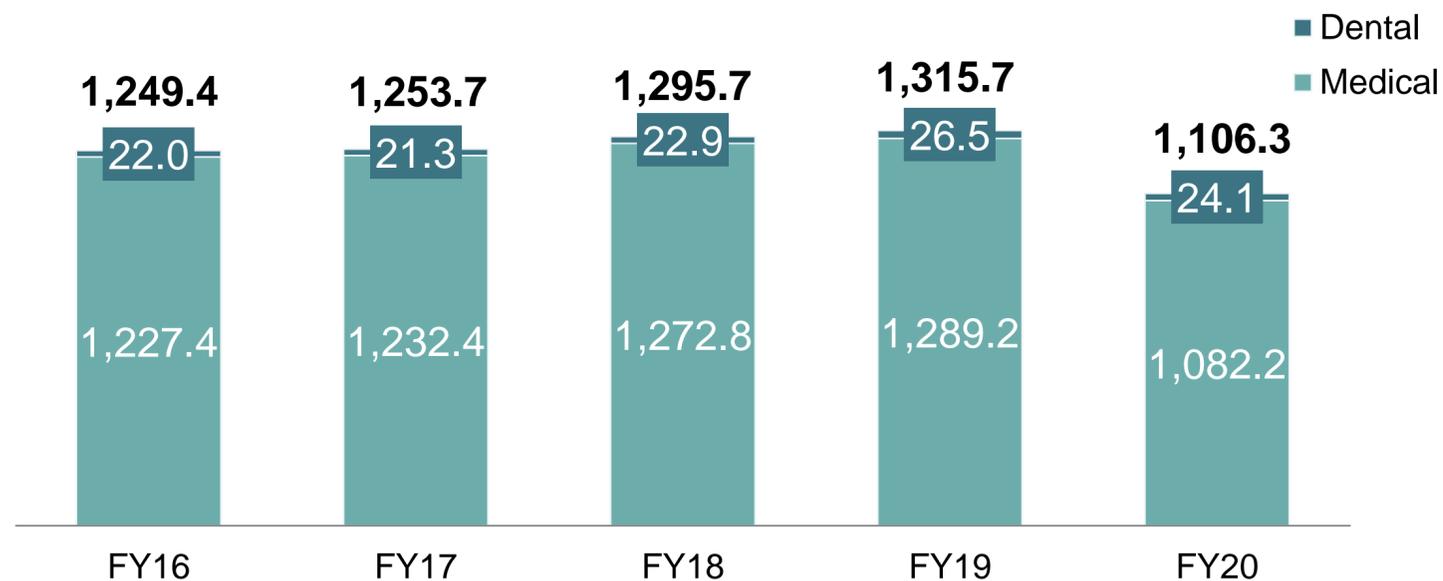


Clinical healthcare services

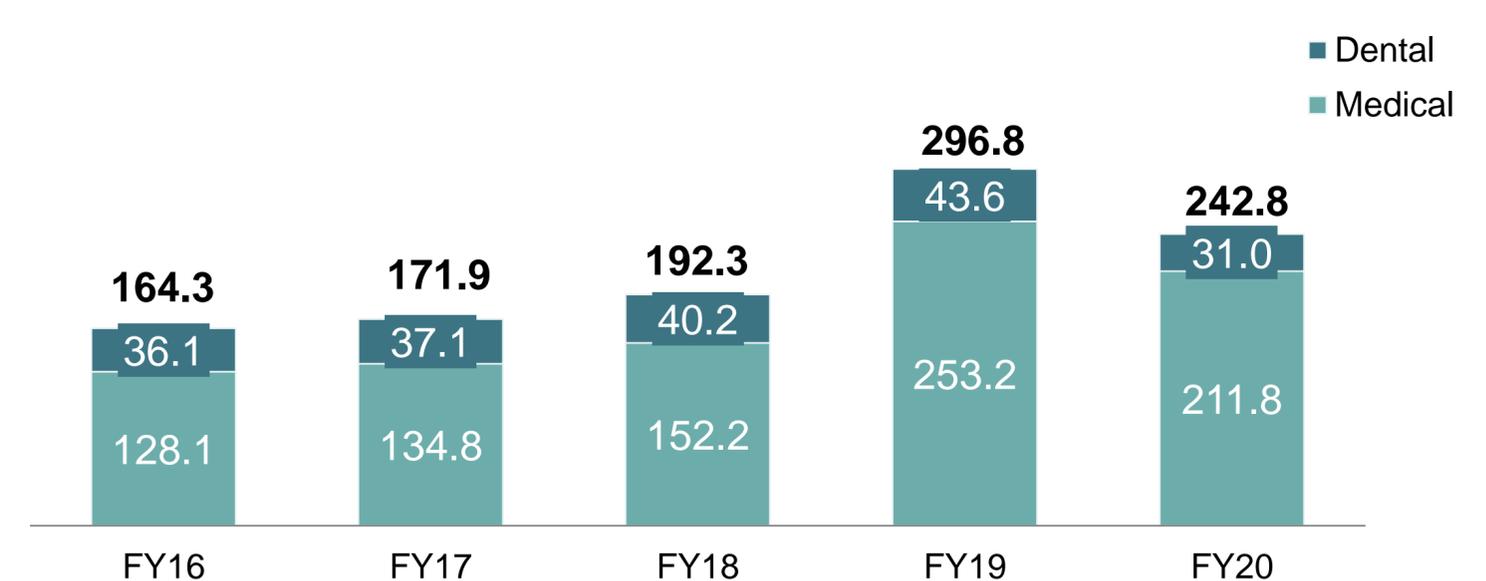
Revenue (HK\$m)



No. of visits ('000)



No. of visits ('000)



Note: Corporate healthcare solution services revenue in FY16-FY18 has been restated due to the revenue recognition policy of IFRS.

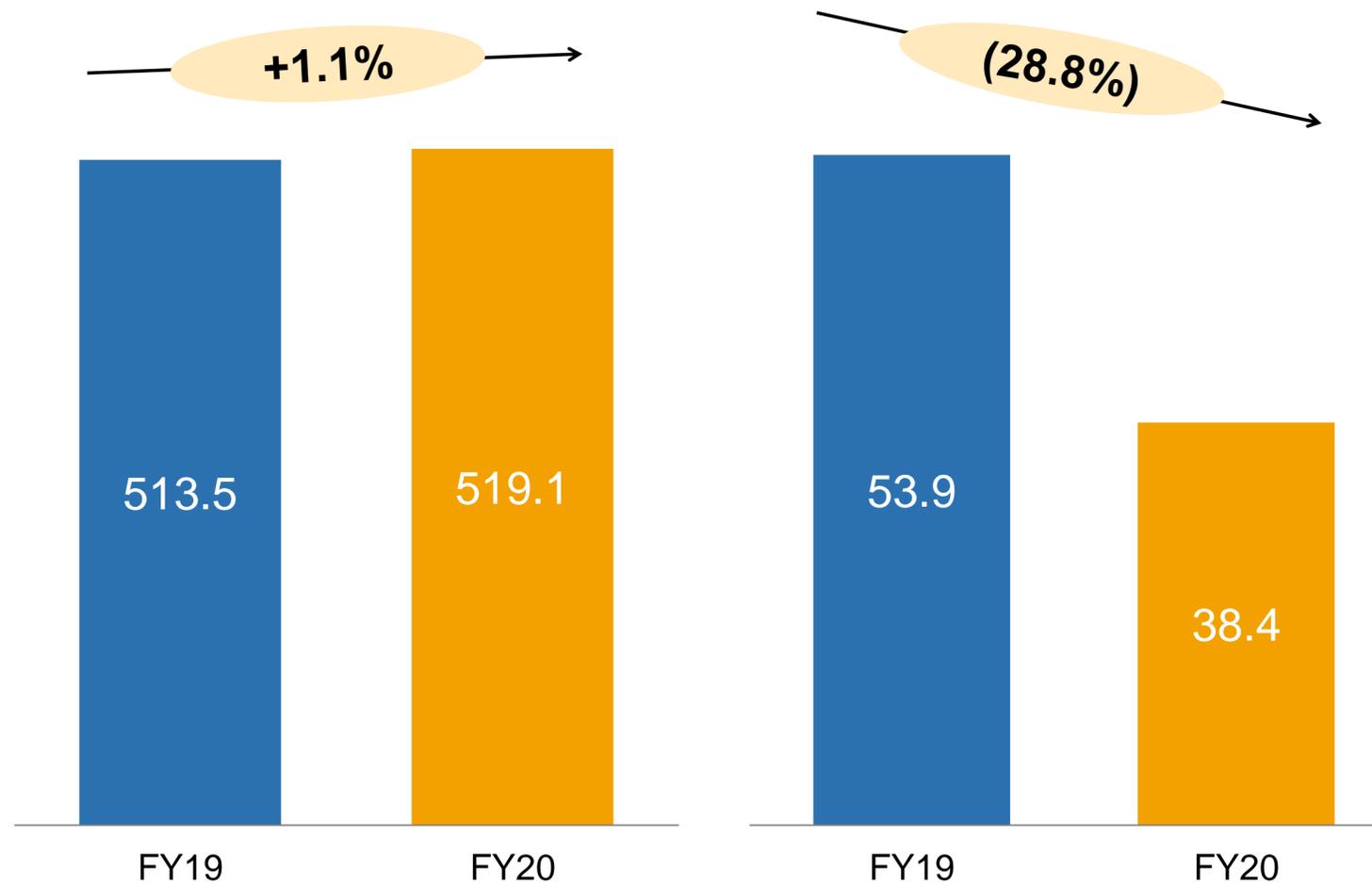


Revenue breakdown by geography

Revenue breakdown by geography

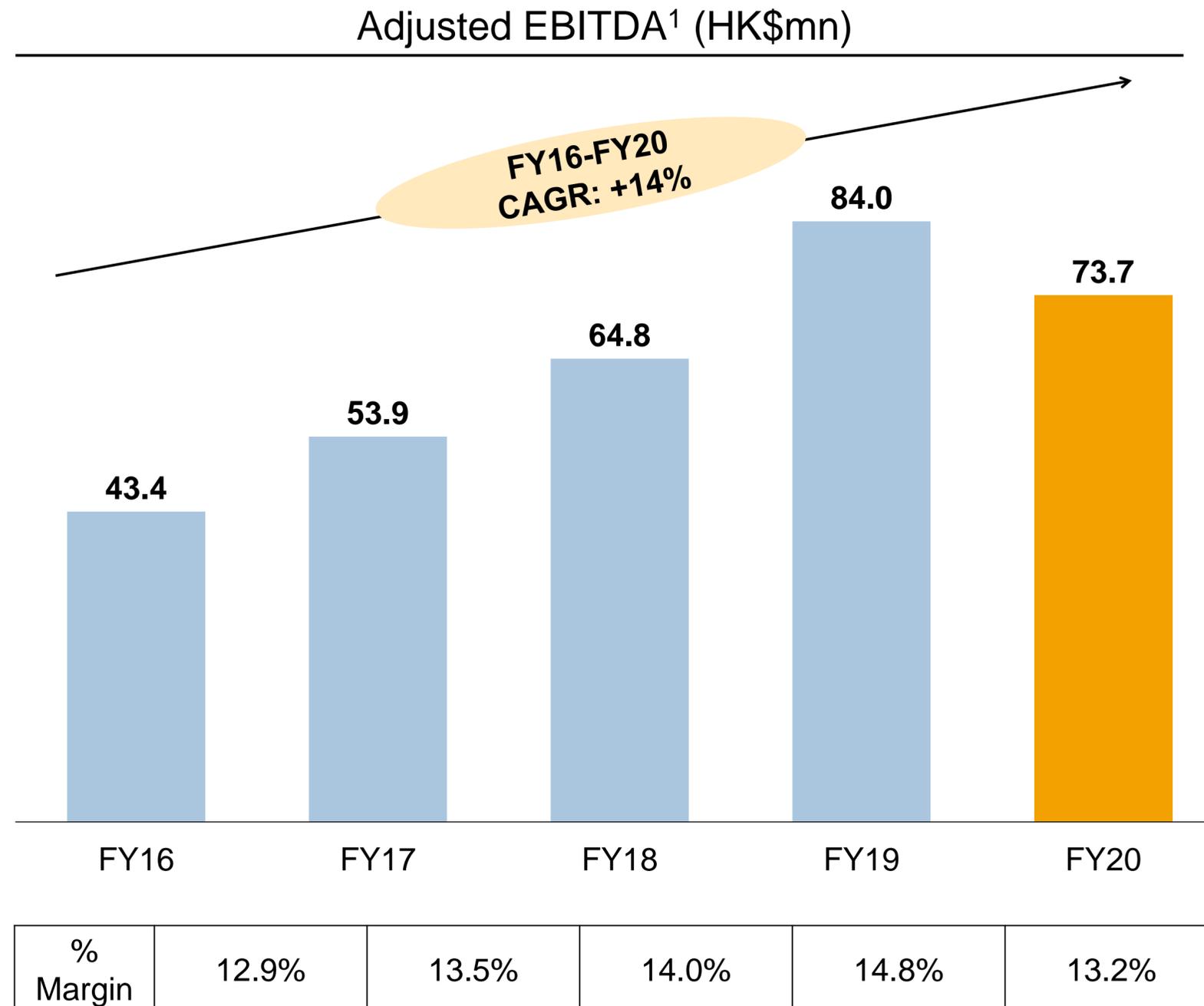
Hong Kong & Macau

Mainland China





Strong operations leading to growing earnings

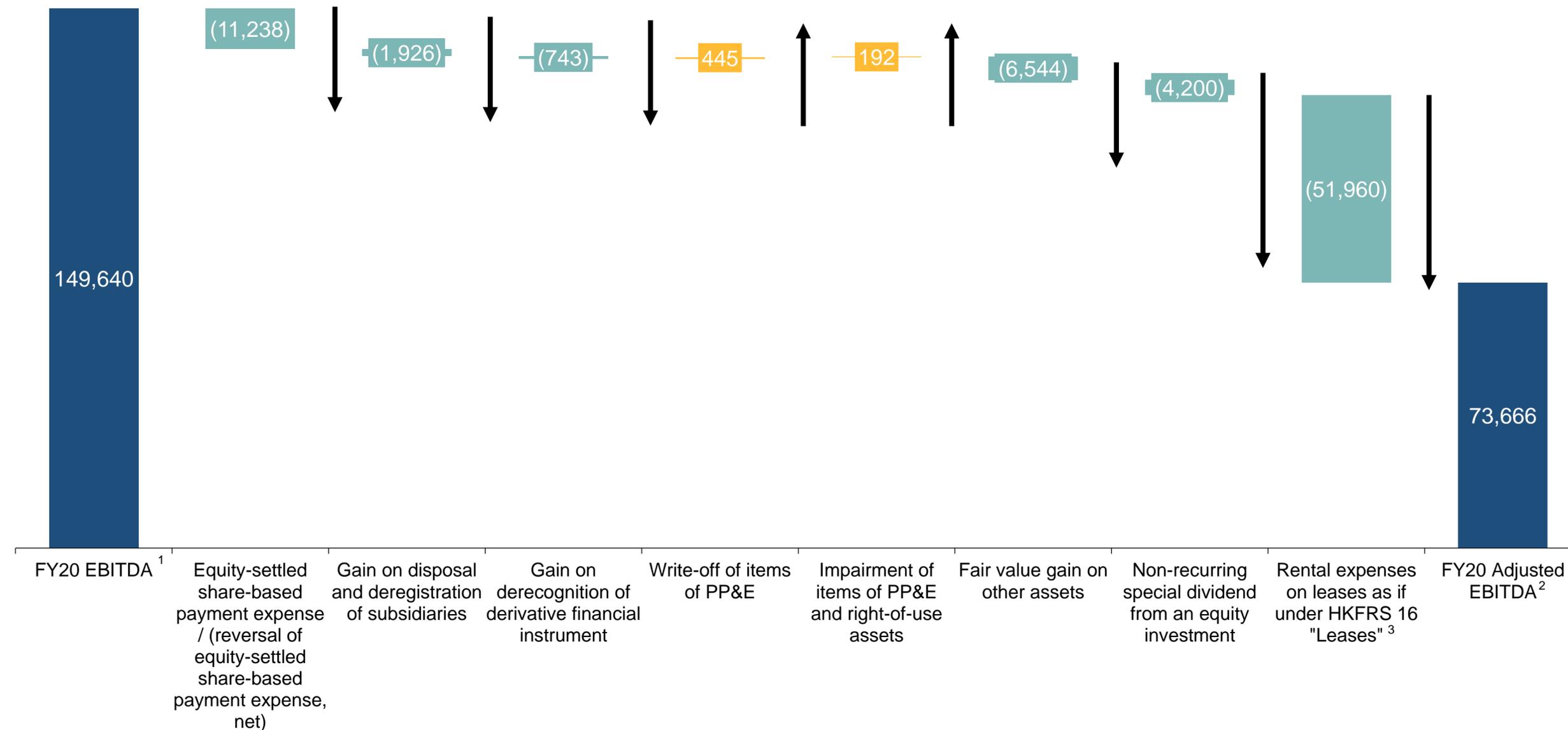


1) Adjusted EBITDA is adjusted for certain non-recurring items, non-cash items and rental expenses (see note (3) below), giving shareholders a proxy of operating cash flow generated by the Group's businesses in Hong Kong, Macau and the PRC. FY17 and FY16 adjusted EBITDA and adjusted net profit is restated to include PRC healthcare business which was previously excluded in the results announcement.



Reconciliation of FY2020 adjusted EBITDA

FY2020 adjusted EBITDA³ (HK\$ '000)



(1) EBITDA represents earnings before interest (including interest expenses on lease liabilities), tax, depreciation and amortisation.

(2) Adjusted EBITDA is adjusted for certain non-recurring items, non-cash items and rental expenses (see note (3) below), giving shareholders a proxy of operating cash flow generated by the Group's businesses in Hong Kong, Macau and the PRC.

(3) Upon adoption of HKFRS 16 "Leases" during the year, the rental expenses of the Group's leases are recorded as depreciation of right-of-use assets and interest expenses on lease liabilities while the prior period's rental expenses were included in the line item "Property, rental and related expenses". Such reconciling item was made for comparison purpose.

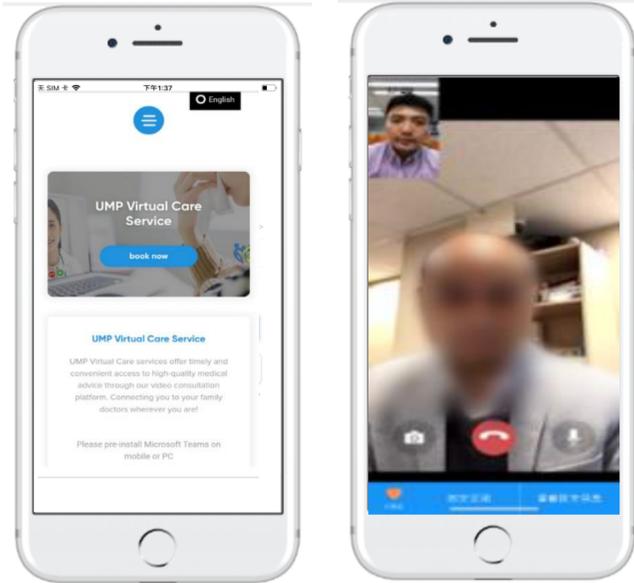


3. Operation Highlights





Hong Kong initiatives – Timely launch of Virtual Care Service and COVID-19 Screening Tests



UMP's Virtual Care service has been making significant contributions to COVID-19 Screening Tests leveraging teleconsultation for individuals worrying about the risk of exposure to coronavirus.

It has been well received by the general public in Hong Kong with approx. **2,000** Virtual Care consultations completed since its launch.

We are cooperating with multiple insurance companies and corporate clients



Digital Online Booking



Professional Consultation + Medication Prescription



Same-day Medication Delivery



Complimentary Offline Consultation



24-hour Nursing and Customer Support





Hong Kong initiatives – Virtual Care Service bags HKB Technology Excellence Award



Our Virtual Care service has bagged the “**Digital - Health Products & Services trophy**” at the recently concluded “**Hong Kong Technology Excellence Awards 2020**”, presented by the Hong Kong Business magazine.

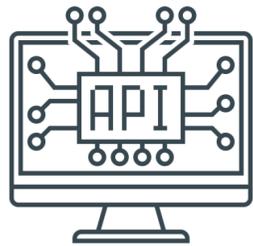


Hong Kong initiatives – Digitalization of Third Party Administration (TPA) Service



Medical Expertise

- Experienced **physicians led** medical group
- Strong **medical expertise**
- **24-hour** nursing and customer service support



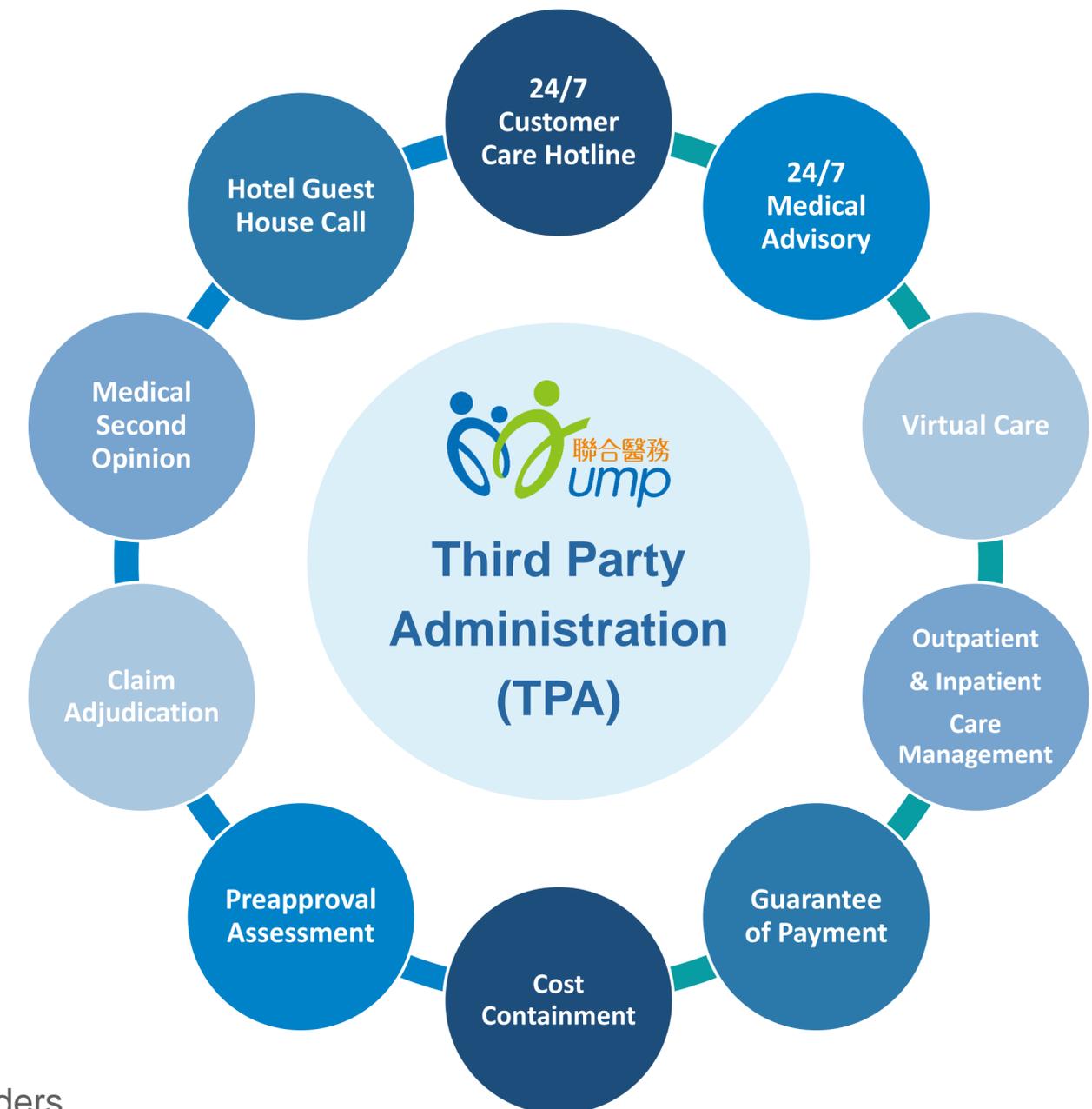
Innovative Digital Technology

- Successfully launched **eVoucher**
- Upgraded internal backend system **CBBE**
- **Paperless process** to enhance customer experience
- Significant **reduction in administrative expenses**



Cross-border Settlement

- **Cross-border settlement** is our **unique strength**
- **Virtual Care license**
- **Professional indemnity insurance coverage** to providers

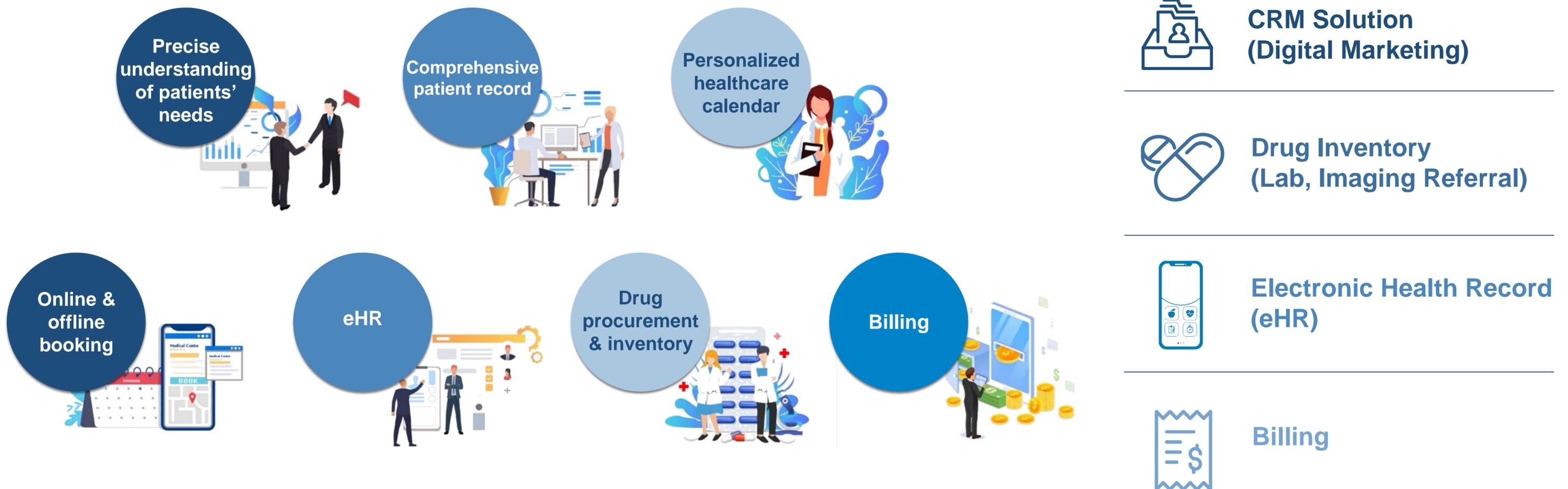




Hong Kong initiatives – Bespoke Clinic Management System to meet customers' needs

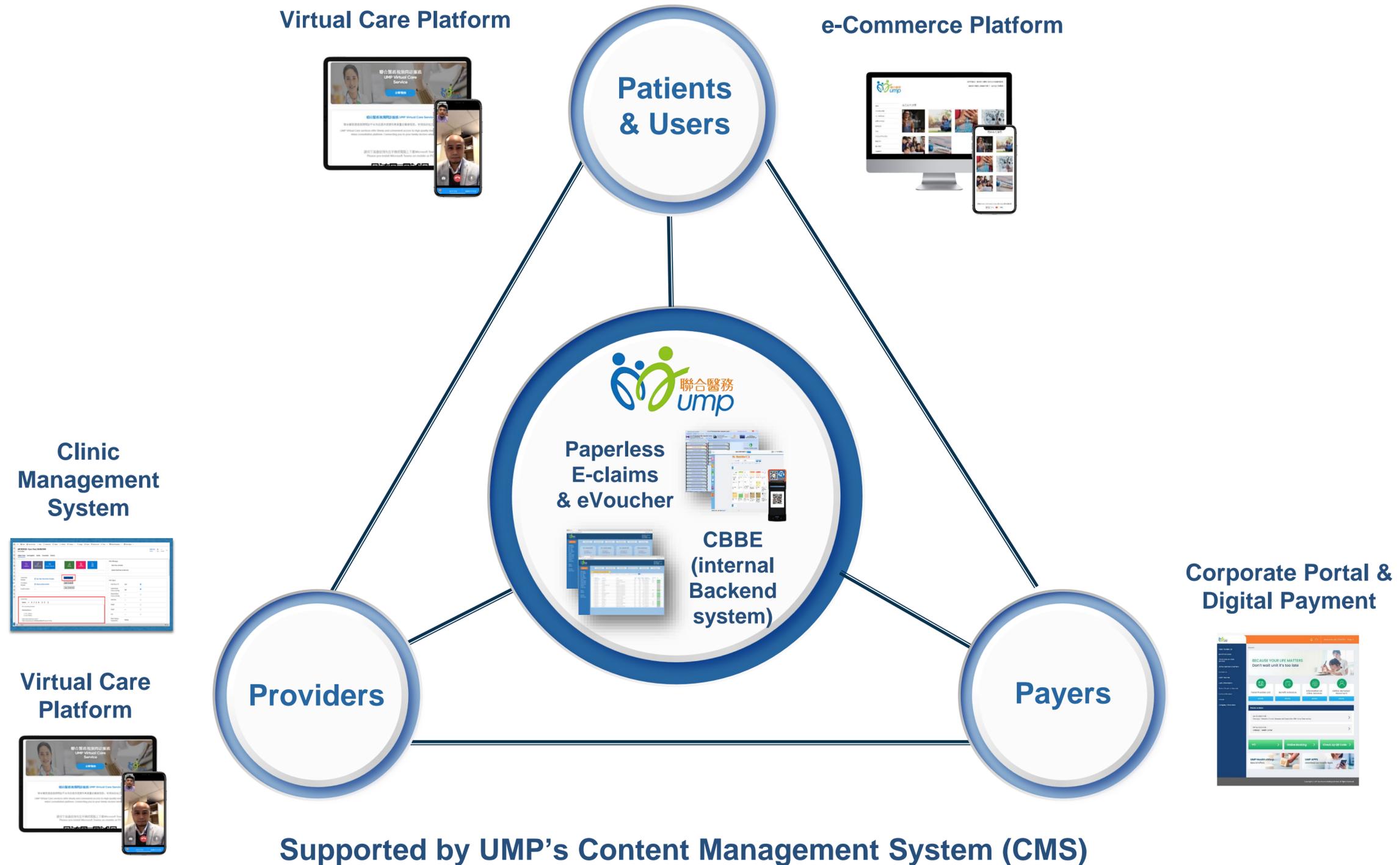
To commit to the vision of giving everyone access to trusted and affordable care, we are developing **Electronic Health Record (eHR)** and **Customer Relationship Management (CRM)** system to create a holistic 360-degree patient view, actionable patient insights for better treatment experience and effective healthcare services.

The solution is enabled by Microsoft Dynamic 365 platform which serves as a strategic partner for future advancement and upgrade.





Hong Kong initiatives – All-in-one digital solutions to optimize users’ experience





Hong Kong initiatives – ACTON Digital PET-CT Center to commence operation by end of 2020 at earliest



PET-CT Scan installation:

- Successfully completed in **early September 2020**

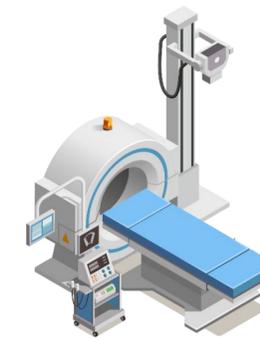


ACTON Digital PET-CT Center operation:

- Expected to commence operation by **end of 2020** at earliest



Upon integration, UMP will become **one of the largest private imaging laboratory operators** in Hong Kong with **8** service points



Cover **full line of medical imaging services**, including X-ray, 3D Mammogram, Ultrasound, CT, MRI and PET-CT

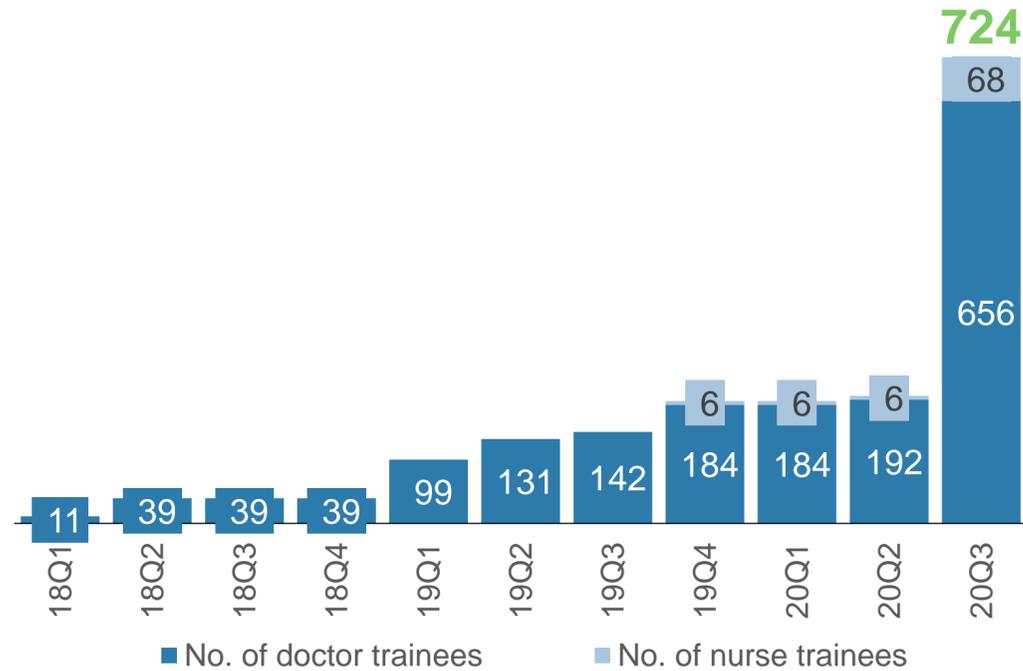


Seeking **HOKLAS accreditation** for our AP Care Limited, trading as Procure Medtech, which is expected to be obtained in the first quarter of 2021

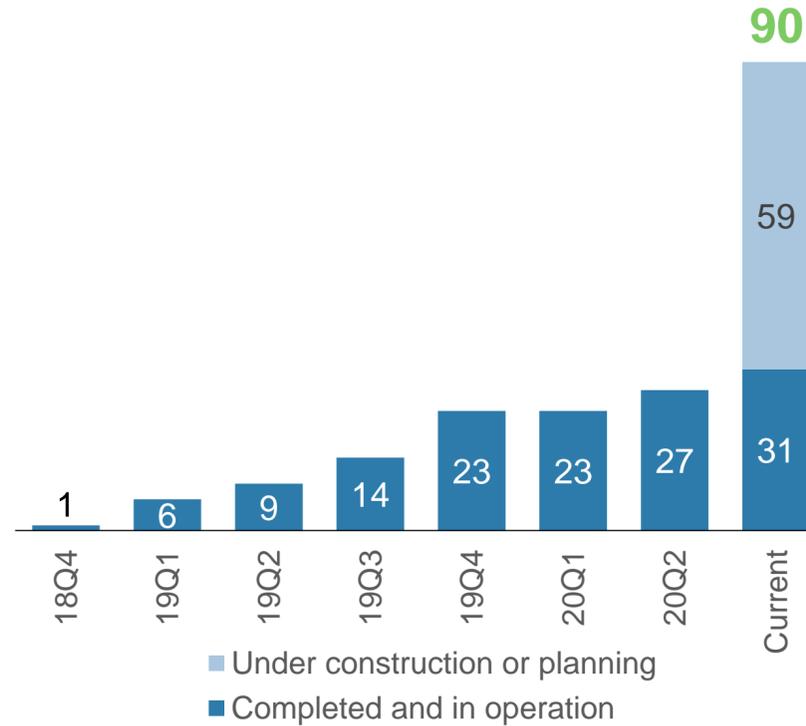


We have made significant progress

GOLD™ doctor and nurse trainees



PPP service points



1,060

No. of registered doctors on our virtual consultation platform

69

Versions of our virtual consultation platform revamped since soft launch

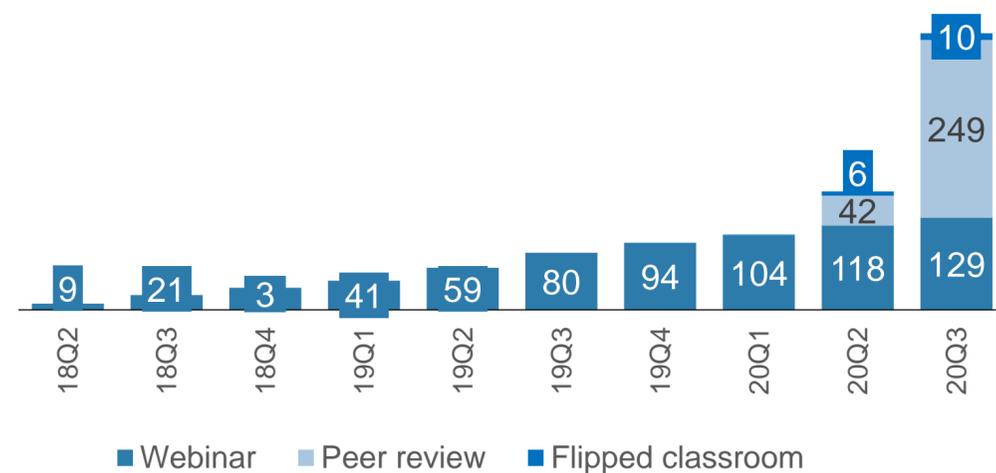
~2,000

No. of peer-reviewed virtual consultation case studies

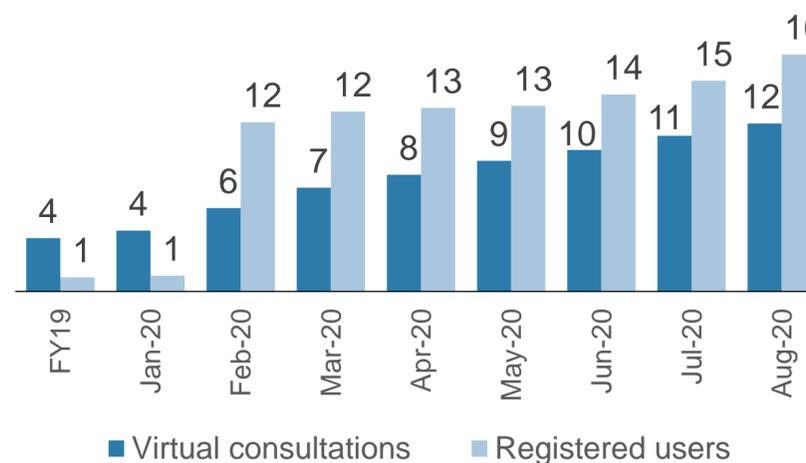
~250

No. of doctors participating in our consultation case study peer review process

No. of hours of online training materials



No. of registered users and virtual consultations ('000)



Launched the first online virtual consultation health insurance product



Obtained internet hospital license



With an innovation strategy, we have accomplished a variety of achievements

Our breakthroughs since FY2018



Launched **GOLD™ training program** to set up GP standards in Mainland China



Groundbreaking **PPP service points network** sets up the standards for Mainland China's primary care



Donate virtual consultation services to poor places with less-developed medical services to make **quality healthcare accessible**



Innovative **virtual consultation service** providing patients with unique user experience



Partnering with insurance companies to launch revolutionary, risk-bearing and profit-sharing health insurance products



Launch **cutting-edge AI initiatives** to empower our virtual consultation platform and build the clinical recommendation protocol



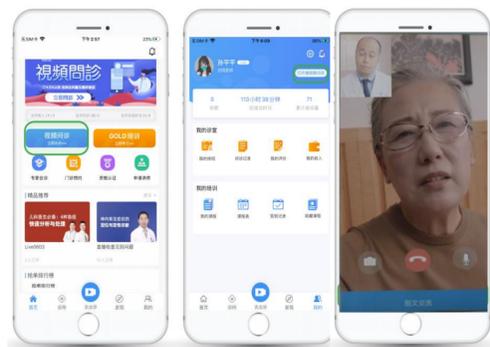
Develop **GP community** to build the next generation of GP standards in Mainland China



GOLD™ - EN nurse training program to establish standards for Mainland China's nursing services



Build **centralized training base** in Shenzhen to scale up our training



Virtual Consultation APP



Shenzhen GOLD™ training base

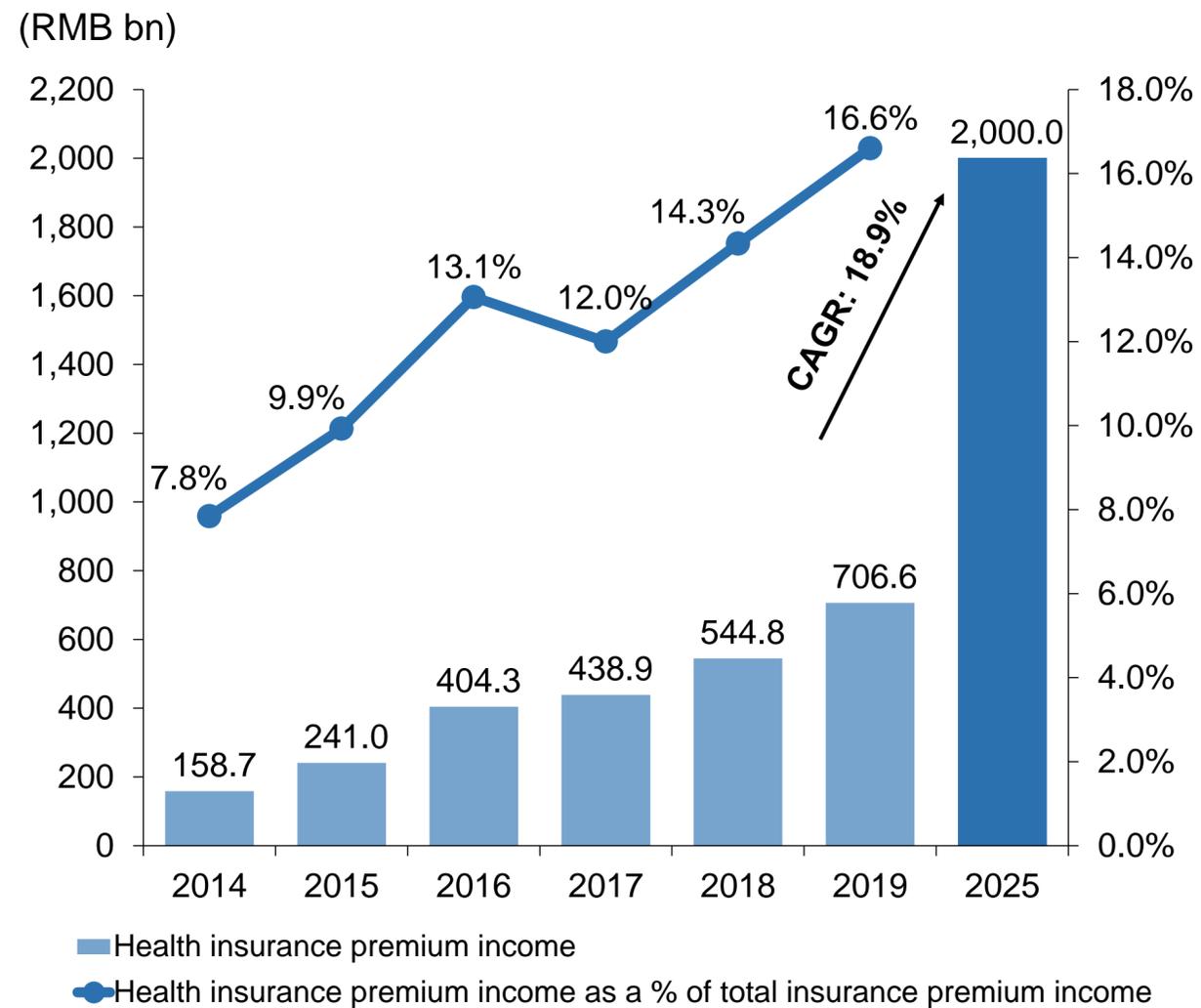


Guangdong Qingyuan charity event

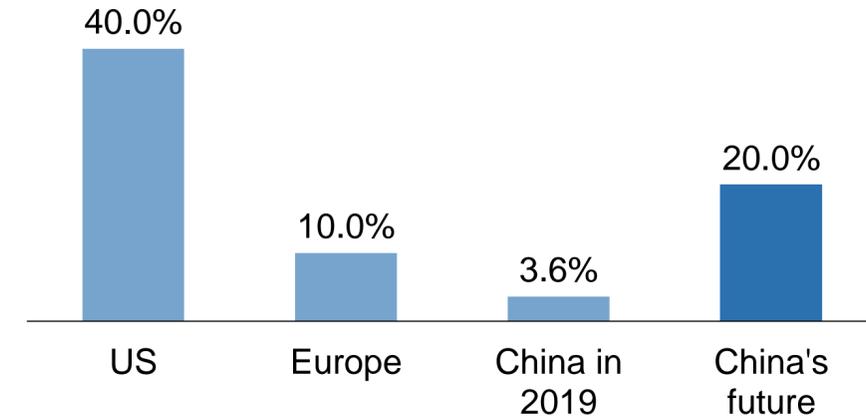


Commercial health insurance will become the key payer for healthcare services, with an estimated market size of RMB2.0tn in FY2025

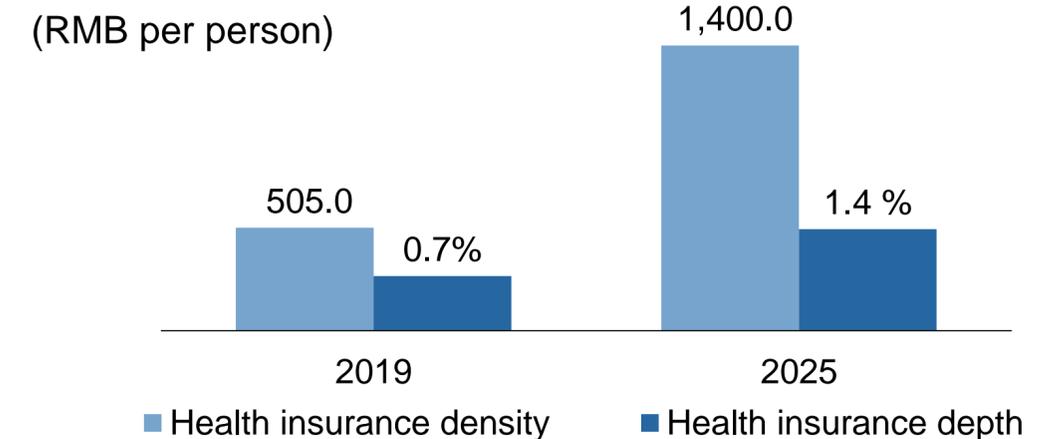
China's health insurance premium income and as % of total insurance premium income in 2014-2020



Future health insurance premium income as a % of China's total health expenditure



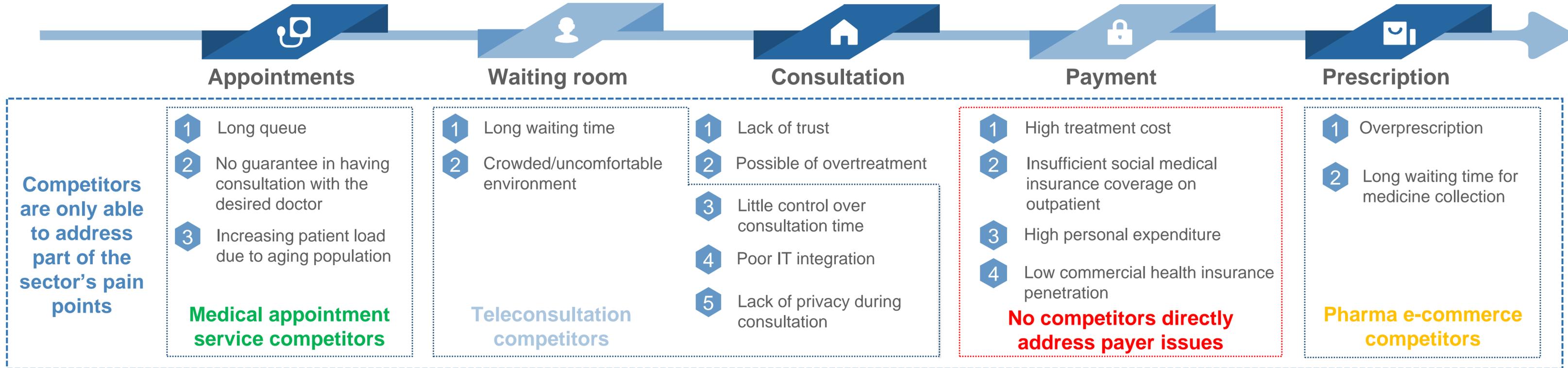
China's health insurance depth and density^[1] will increase significantly



Note [1]: Insurance depth refers to the ratio of the total health insurance premium to its total GDP. Insurance density refers to the amount of average health insurance premiums for permanent residents.



We empower the sustainable development of Mainland China's health insurance and solve the fundamental pain points of risk management



We solve all critical issues faced along the patient journey





724 students have attended our self-developed GOLD™ training program

GOLD™ weekly webinar



- Online materials are periodically updated
- Accessible anytime, anywhere

GOLD™ offline training workshops

- In-person sessions
- Focus on eight major topics
- Conducted in our Shenzhen training base

体格检查:NIHSS

意识水平	回答问题	完成动作
眼球凝视		视野
面瘫		
上下肢运动		
感觉		
共济失调		
命名及阅读		构音障碍
忽视		

仅供金牌培训课程内部使用,切勿外传



GOLD™ weekly online seminar

- Weekly hour-long online interaction

Groundbreaking GOLD™ - EN nurse training program



- Revolutionary program that provides nurses with highly practical general practice training
- To improve Mainland China's primary care standards and efficiency, empower nurses' capabilities

周围神经卡压性疾患 Nerve Entrapment Syndrome

上肢

- 腕管综合征 carpal tunnel syndrome
- 骨间前神经综合征 anterior interosseous syndrome
- 旋前圆肌综合征 pronator teres syndrome
- 肘管综合征 cubital tunnel syndrome
- 腕尺管综合征 Guyon's canal syndrome
- 径向神经压迫 radial nerve compression
- 骨间后神经受压 posterior interosseous nerve entrapment

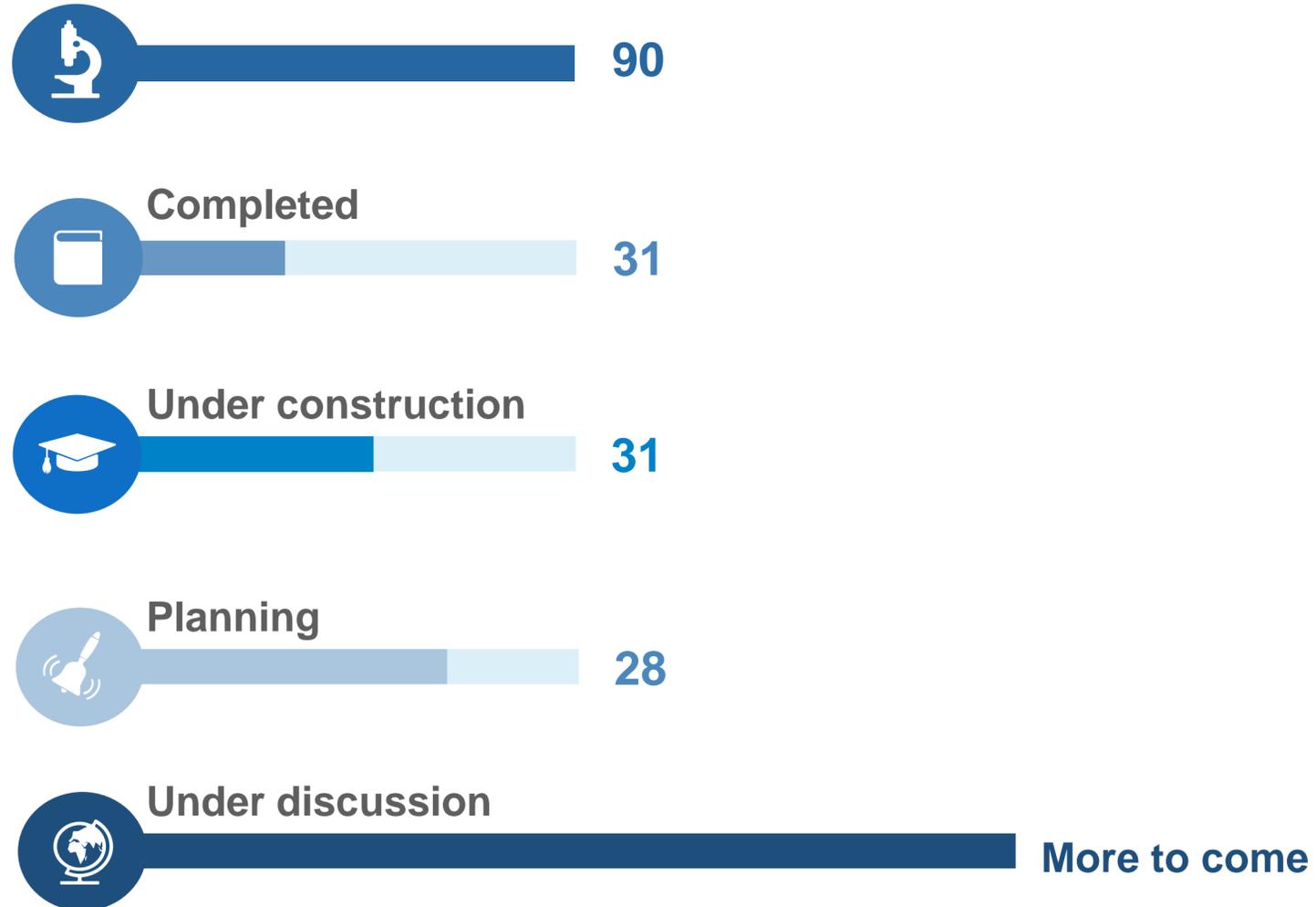
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3. BMJ: 儿童外科急腹症;
4. AAFP: Acute Abdominal Pain in Children; Gastroenteritis and Diarrhea in Children; Smectite for Acute Infectious Diarrhea in Children; Oral Rehydration Solutions for the Treatment of Acute Watery Diarrhea;
5. 中国儿童急性感染性腹泻病临床实践指南
6. RCH: Abdominal Pain - Acute (https://www.rch.org.au/clinicalguide/guideline_index/Abdominal_pain/)



Our PPP service points have grown explosively in the Greater Bay Area, and is poised for nationwide expansion

Total PPP service points to date



Our PPP service points have grown explosively in the Greater Bay Area, with more and more local governments showing interests in such business model

We have also established PPP service points in Tianjin, Jiangsu, and other regions



Mainland China's first asset-light primary care-focused platform that combines medication delivery with online and offline consultations

Asset-light platform model with a rapidly growing user and service base

- 

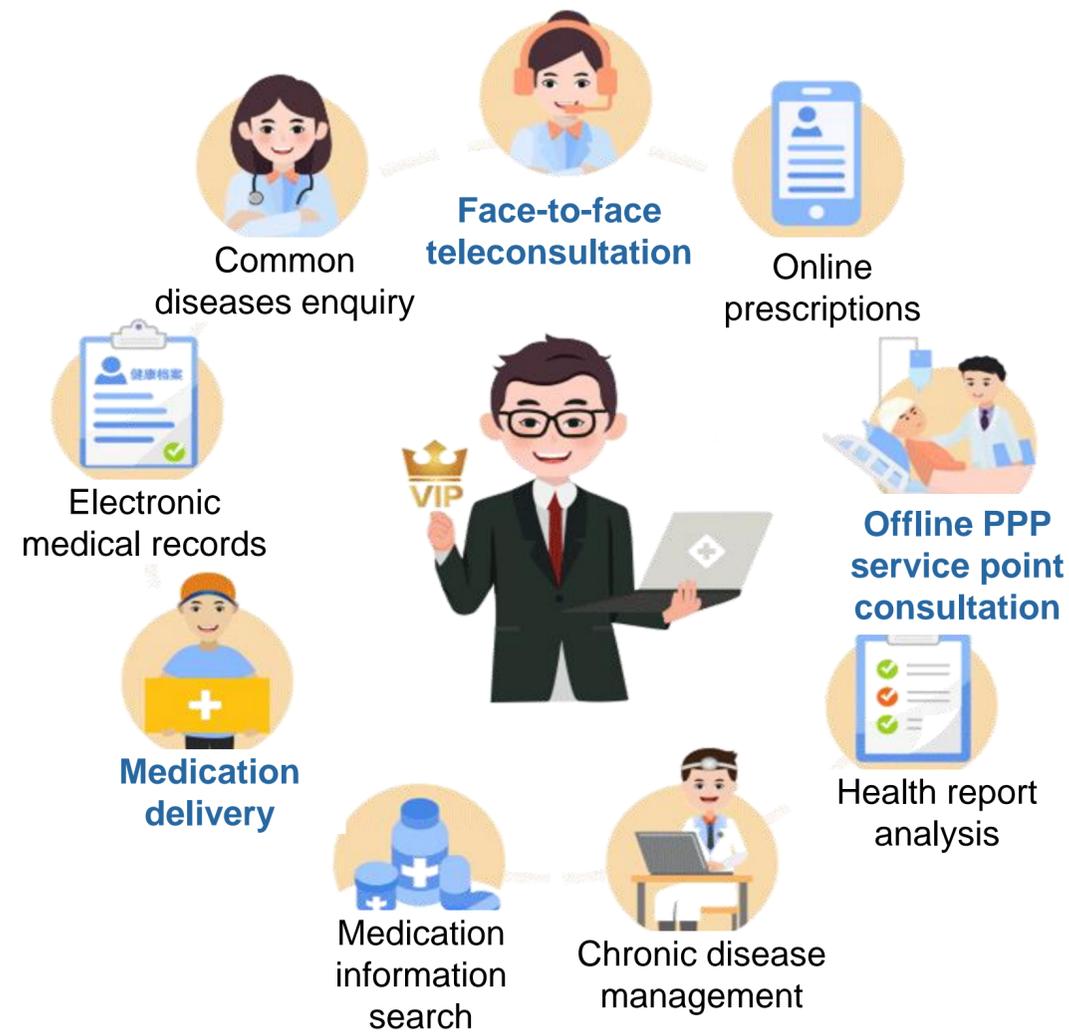
The first non-text based teleconsultation platform that supports English, Mandarin, and Cantonese
- 

Connect to the doctor within 1 minute after initiating the call
24/7 service
- 

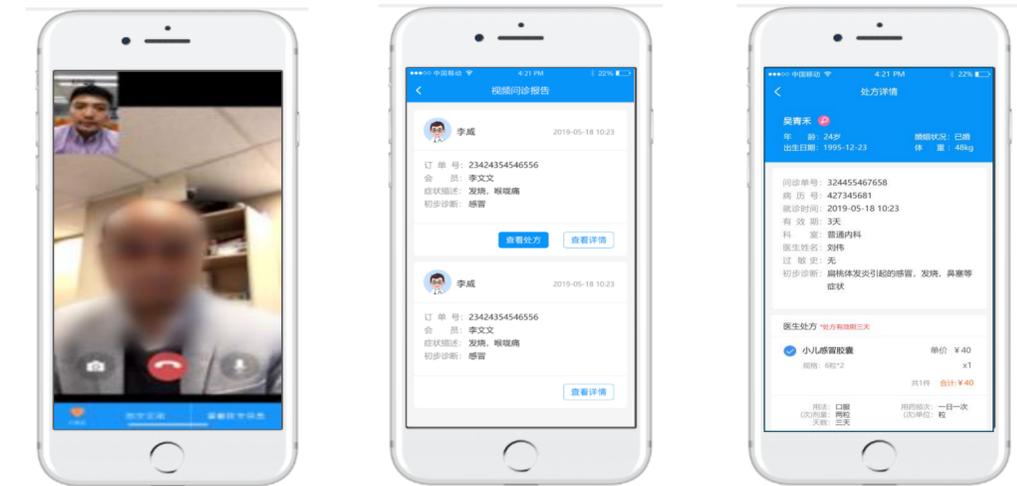
Access to offline PPP service points
Able to address a wide variety of patients' conditions
- 

Rapidly expanding PPP service points in community health service centers under a low-cost, asset-light model
- 

Prescription and medication delivery to increase patients' convenience



Face-to-face consultation



Consultation at offline PPP service point





We are Mainland China's first and only HMO model based service provider, launching our health insurance product to disrupt the existing health insurance service flow

We are cooperating with multiple insurance companies



Launched the first virtual consultation health insurance product with ZhongAn Online P&C Insurance in August 2020

More insurance companies as follow:



互联网医院门诊 众安互联网医院

最高 全年省5000元药费

门诊药费报销50%

小病不出门，随时问医生

- 全年不限次视频问诊
- 医生全天候诊，平均15秒接诊
- 足不出户，解决百种疾病

药费报销，全年省5000元

- 每次药费报销50%，最高享500元
- 每月报销2次，全年享10次
- 报销直结，省心省力省时间

最快28分钟送药到家

- 风雨无阻，快速吃到放心药
- 国家级药师审核药品，100%正品保障
- 7*24小时客服

- ✓ 小病不出门，随时问医生
- ✓ 药费报销，全年省5000元
- ✓ 最快28分钟送药到家

长按二维码查看

0免赔、金牌医生、视频问诊、药费报销、送药到家、7*24小时客服

众安保险

医院人太多
挂号就医缴费取药都得等

别怕!

线上购药可报销
足不出户配送到家

有病? 别怕!

本产品不构成保险合同，产品详情以保险合同为准

打造触手可及
专属属于你的健康云管家

长按识别二维码投保百万保障

众安保险

有病? 别怕!

医院人太多
就医缴费取药都得等
别怕!

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打造触手可及
专属属于你的健康云管家

长按识别二维码投保百万保障

众安保险

请假看病
老板扣钱还翻白眼

别怕!

专业医生一对一
平均接诊时间仅需15秒

有病? 别怕!

本产品不构成保险合同，产品详情以保险合同为准

金牌医生7*24小时
免费在线视频坐诊

长按识别二维码投保百万保障

众安保险

有病? 别怕!

请假看病
老板扣钱还翻白眼
别怕!

专业医生一对一

平均接诊时间仅需15秒

本产品不构成保险合同，产品详情以保险合同为准

金牌医生7*24小时
免费在线视频坐诊

长按识别二维码投保百万保障



Our AI opportunity

AI opportunity

Tele-consultations happening today organically generate valuable operational domain-specific data. Nothing additional needs to be done to generate data

AI is precisely the tool we need to leverage this data and solve our problems

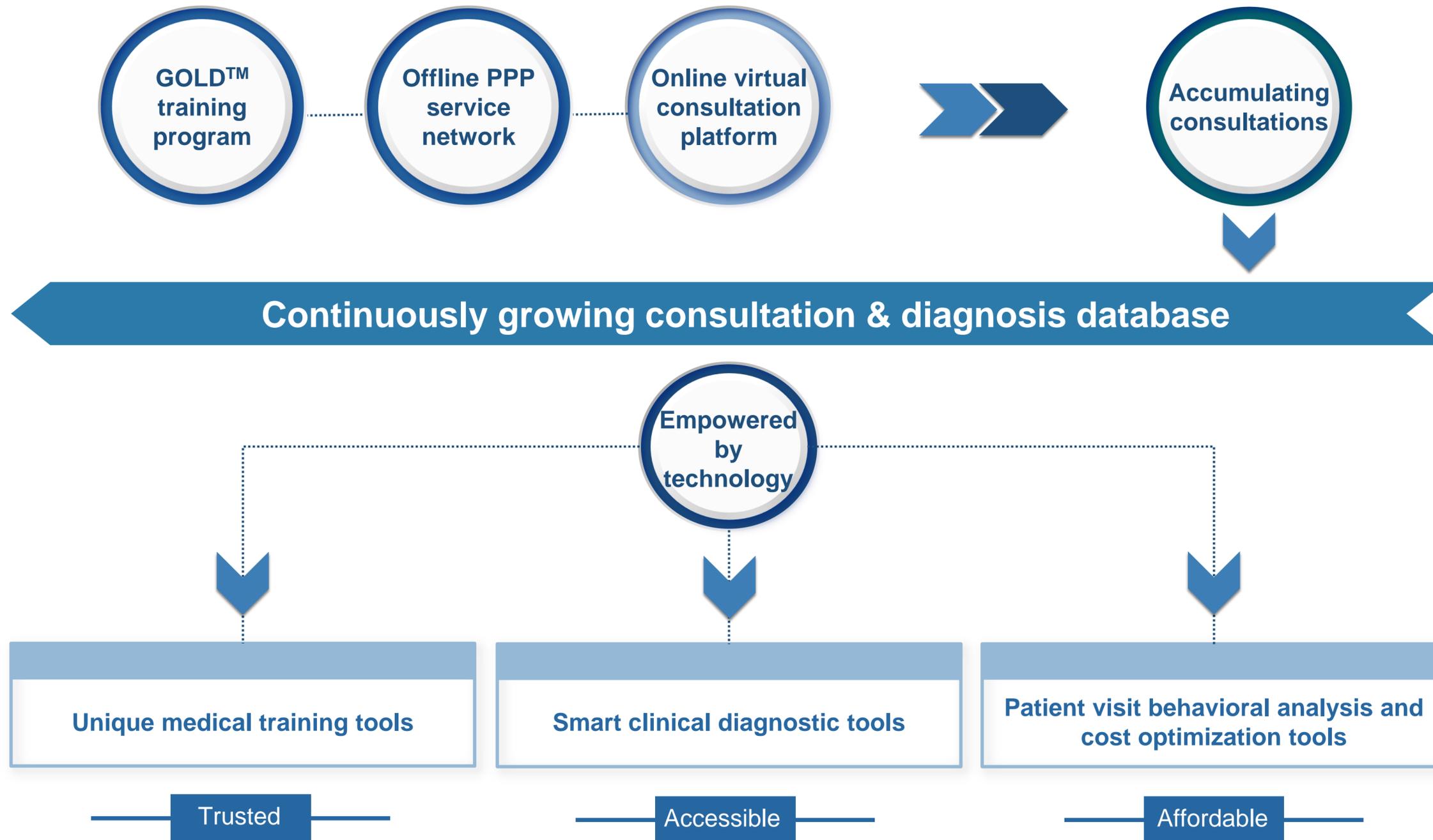
This data can be leveraged to:

- Scale up operations
- Improve quality control
- Develop automations that free up Doctors to continue giving care
- Extract powerful diagnostic insights
- Catch potential red flags





Laying the foundation to develop Mainland China's medical AI database





UMP's edge

We aim to be the leading technologically enabled primary healthcare platform in the world



Ecosystem

- 01** UMP already has a tele-consultation and GP training ecosystem that is rapidly growing into fertile ground – the tele-medicine industry holds great promise in Mainland China



Domain data

- 02** This ecosystem organically generates precious domain data, which can be used to train and fine-tune AI algorithms. Typical AI companies lack this data

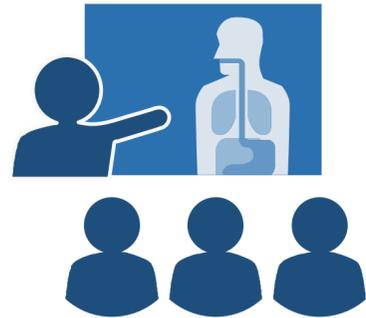


Primary Care

- 03** UMP is a domain-expert in healthcare. We know what quality looks like and understand the importance of good-quality Primary Care



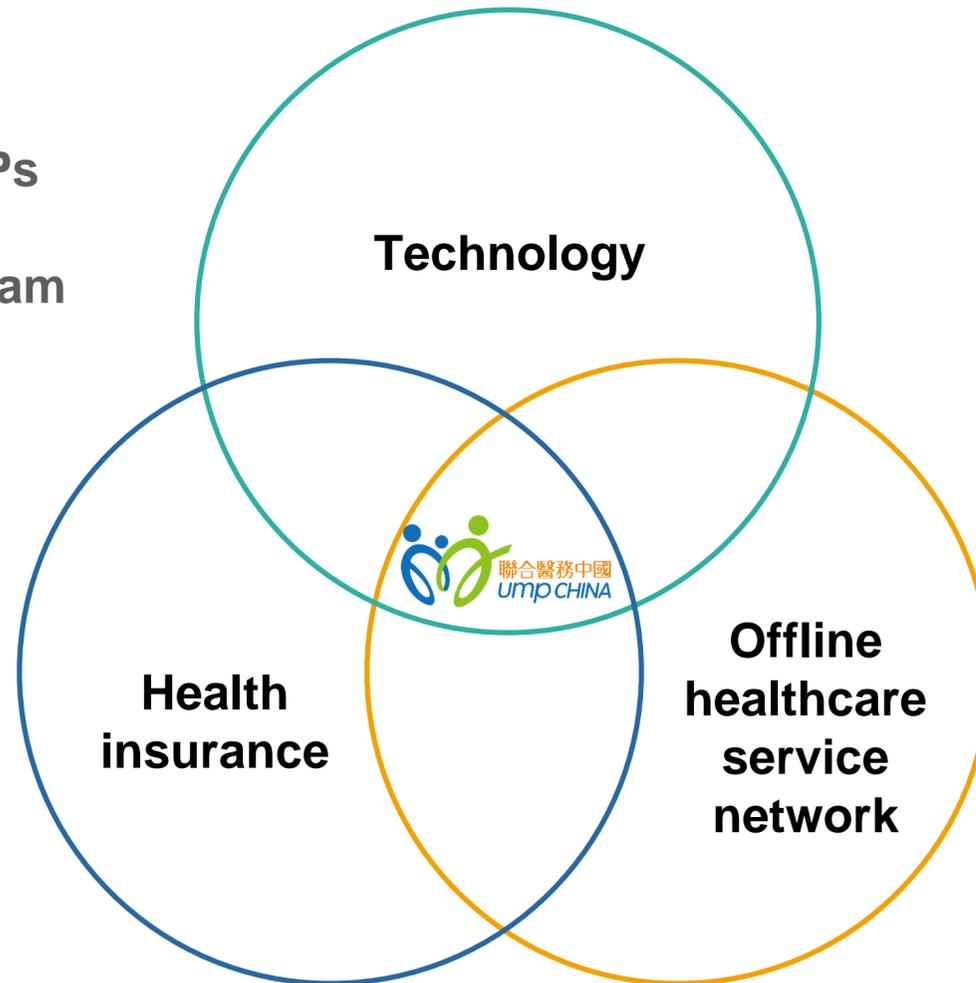
UMP China's unique competitive advantages



Nurturing Chinese GPs and nurses with GOLD™ training program



24/7 virtual care access to GOLD™ certified doctors



Rapidly expanding our asset-light offline PPP service network with international standard across Mainland China



Co-designing innovative and cost-effective health management plans with insurance companies based on primary care

Empowering proliferation of health insurance and delivering a win-win-win for patients, providers, payers and local district governments in Mainland China



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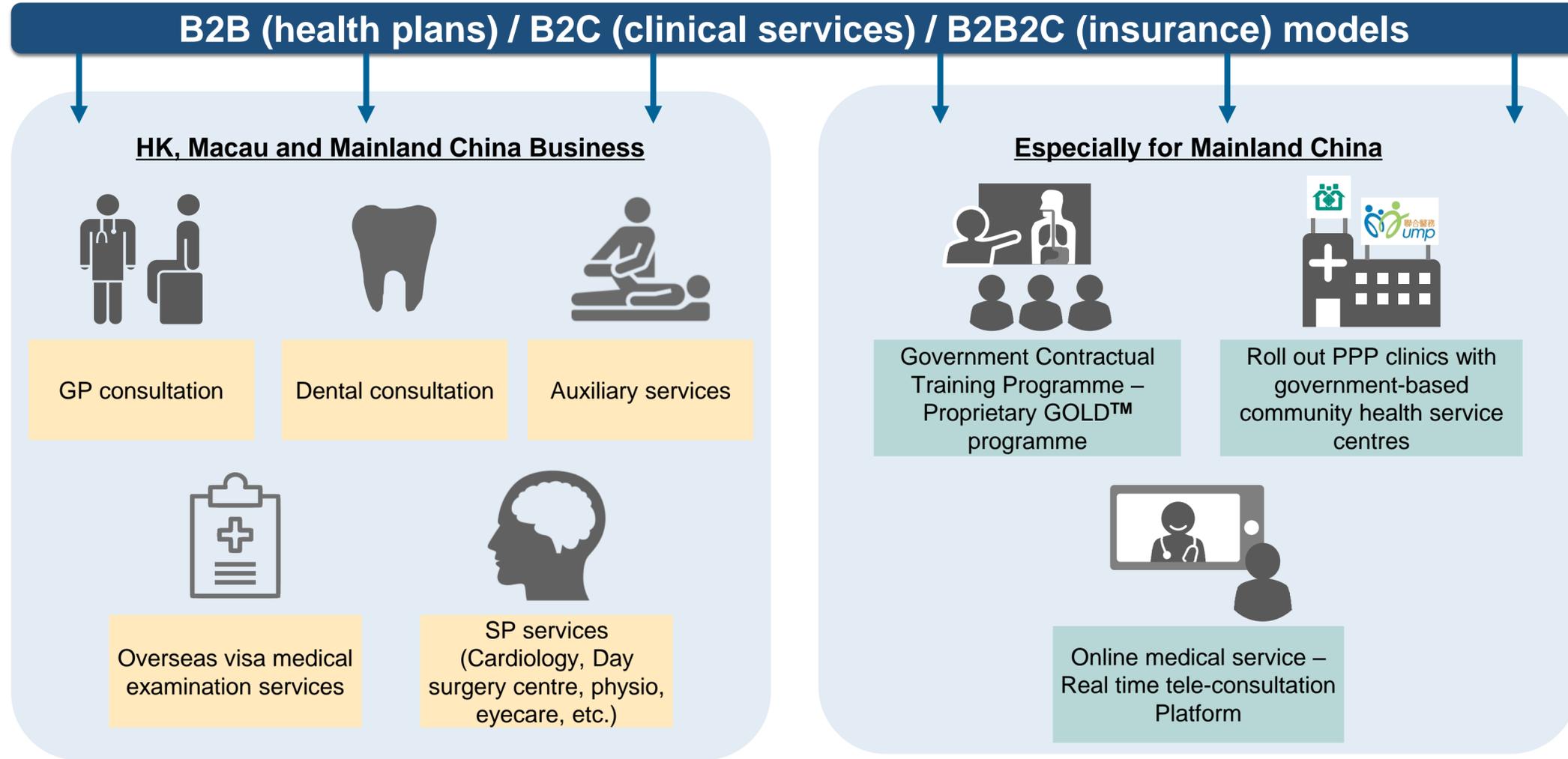


Appendix Our Business Model





UMP at a glance

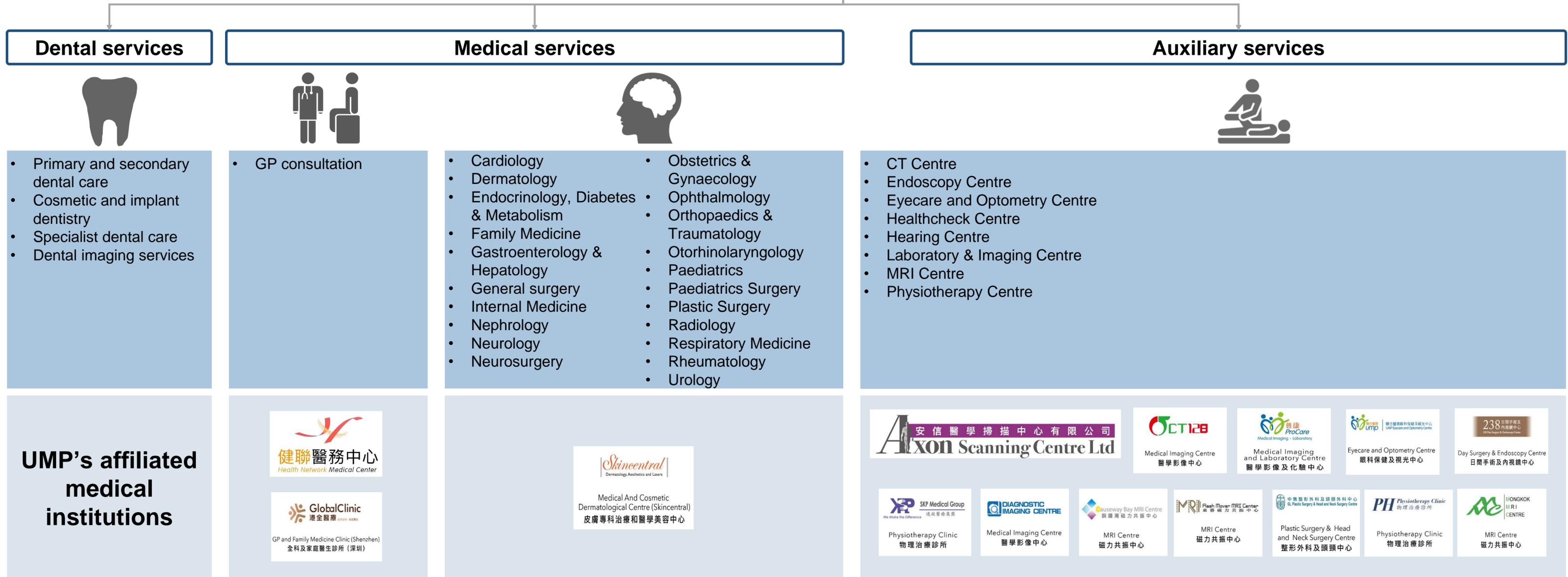


~1,350,000
Outpatient & dental consultations

- 48 In-house, 434 Affiliated**
No. of GPs
- 66 In-house, 108 Affiliated**
No. of Specialists
- 28 In-house, 29 Affiliated**
Dentists
- 20+**
Specialties
- 78 Self-owned, 612 Affiliated**
GPs, SPs & dental clinics **>800 Providers**
- 15 Self-owned, 57 Affiliated**
Auxiliary Medical Centres
(Eyecare, TCM, physio, day surgery centres)
- 21 In-house, 45 Affiliated**
Advanced Imaging Centre & Laboratories
- 700+**
GOLD™ Trained Doctors and Nurses
- 90**
PPP Clinics
(completed, under construction and planning)

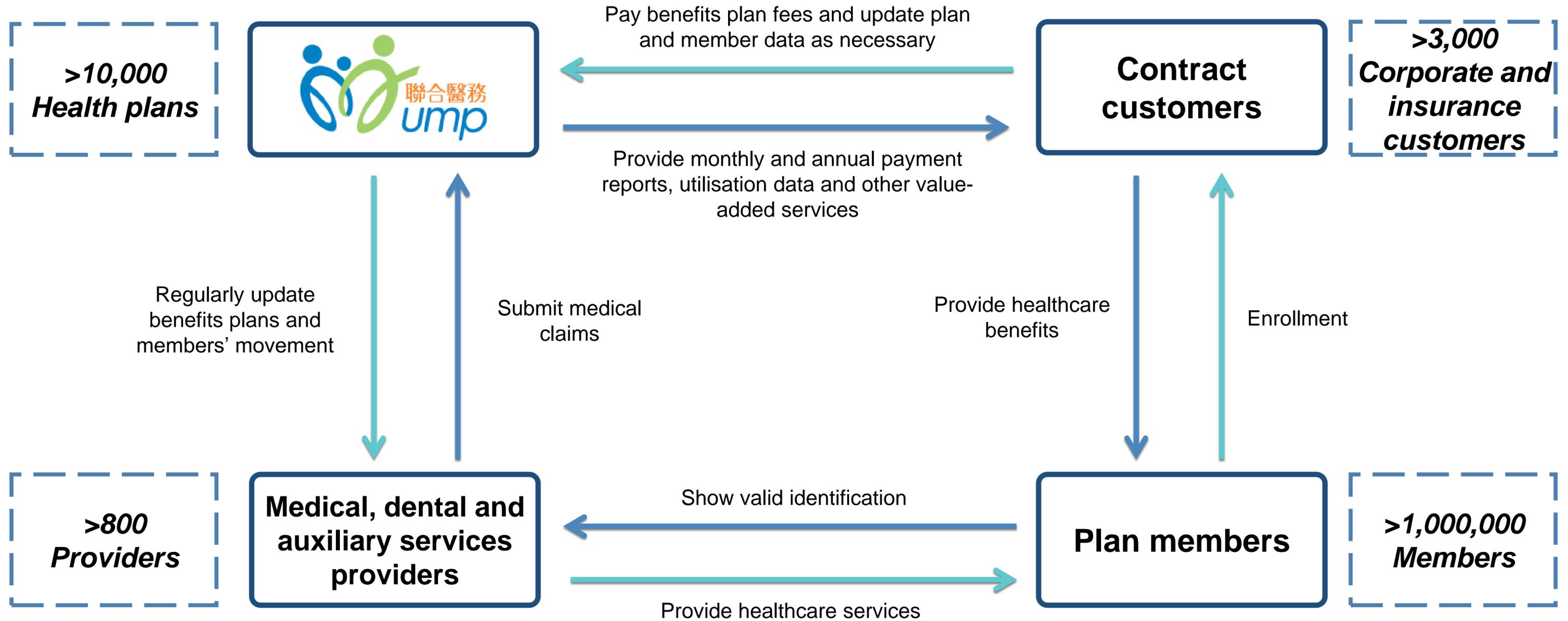


UMP provides quality, comprehensive and one-stop healthcare services





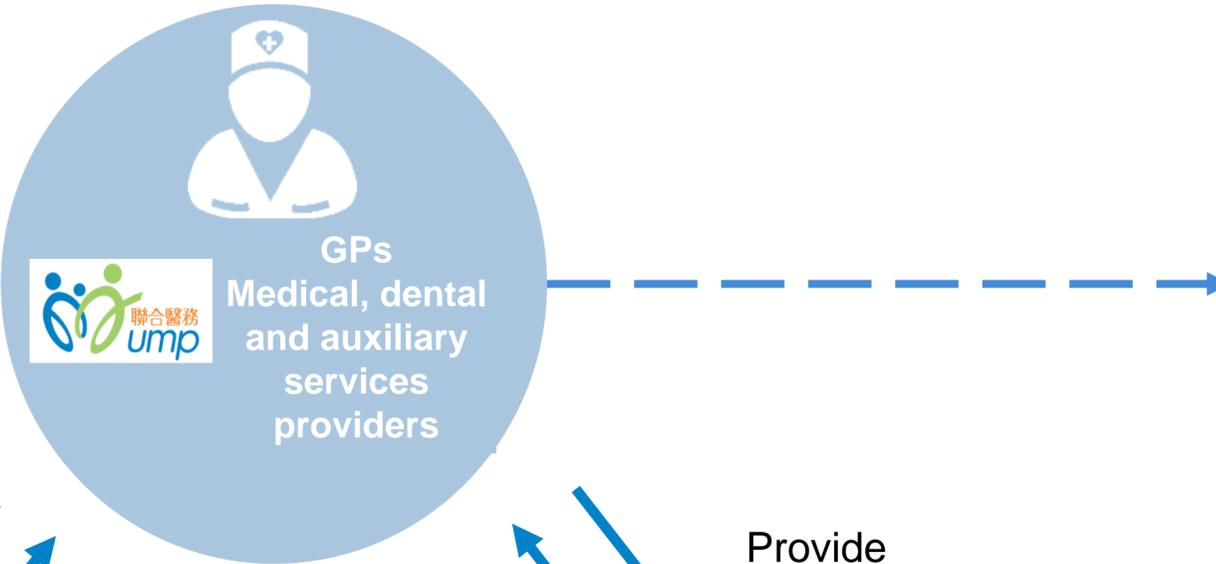
Operational flow of panel network and group medical clients





UMP – a resilient and scalable business model based on primary care

GPs provide evidence-based medical services, and provide early intervention preventive health management services



Evidence based medical fees

Pay for services

Seek for consultation

Provide healthcare services

Purchase health plan

Provide protection



UMP's Group Members

Axon Scanning Centre Ltd
安信醫學掃描中心有限公司

普康 ProCare
Medical Imaging · Laboratory
Medical Imaging and Laboratory Centre
醫學影像及化驗中心

聯合醫務 UMP | 聯合醫務眼科保健及視光中心
UMP Eyecare and Optometry Centre
Eyecare and Optometry Centre
眼科保健及視光中心

Skincentral
Dermatology, Aesthetics and Lasers
Medical And Cosmetic Dermatological Centre (Skincentral)
皮膚專科治療和醫學美容中心

SKP Medical Group
We Make the Difference 通啟醫務集團
Physiotherapy Clinic
物理治療診所

中鵬整形外科及頭頸外科中心
GL Plastic Surgery & Head and Neck Surgery Centre
Plastic Surgery & Head and Neck Surgery Centre
整形外科及頭頸中心

DIAGNOSTIC IMAGING CENTRE
Medical Imaging Centre
醫學影像中心

OCT128
Medical Imaging Centre
醫學影像中心

238 日間手術及內視鏡中心
238 Day Surgery & Endoscopy Centre
Day Surgery & Endoscopy Centre
日間手術及內視鏡中心

Causeway Bay MRI Centre
銅鑼灣磁力共振中心
MRI Centre
磁力共振中心

MRI Flash Mover MRI Center
東藝磁力共振中心
MRI Centre
磁力共振中心

MONGKOK MRI CENTRE
MRI Centre
磁力共振中心

健聯醫務中心
Health Network Medical Center

GlobalClinic
港全醫療
GP and Family Medicine Clinic (Shenzhen)
全科及家庭醫生診所 (深圳)

PH Physiotherapy Clinic
物理治療診所
Physiotherapy Clinic
物理治療診所



Appendix

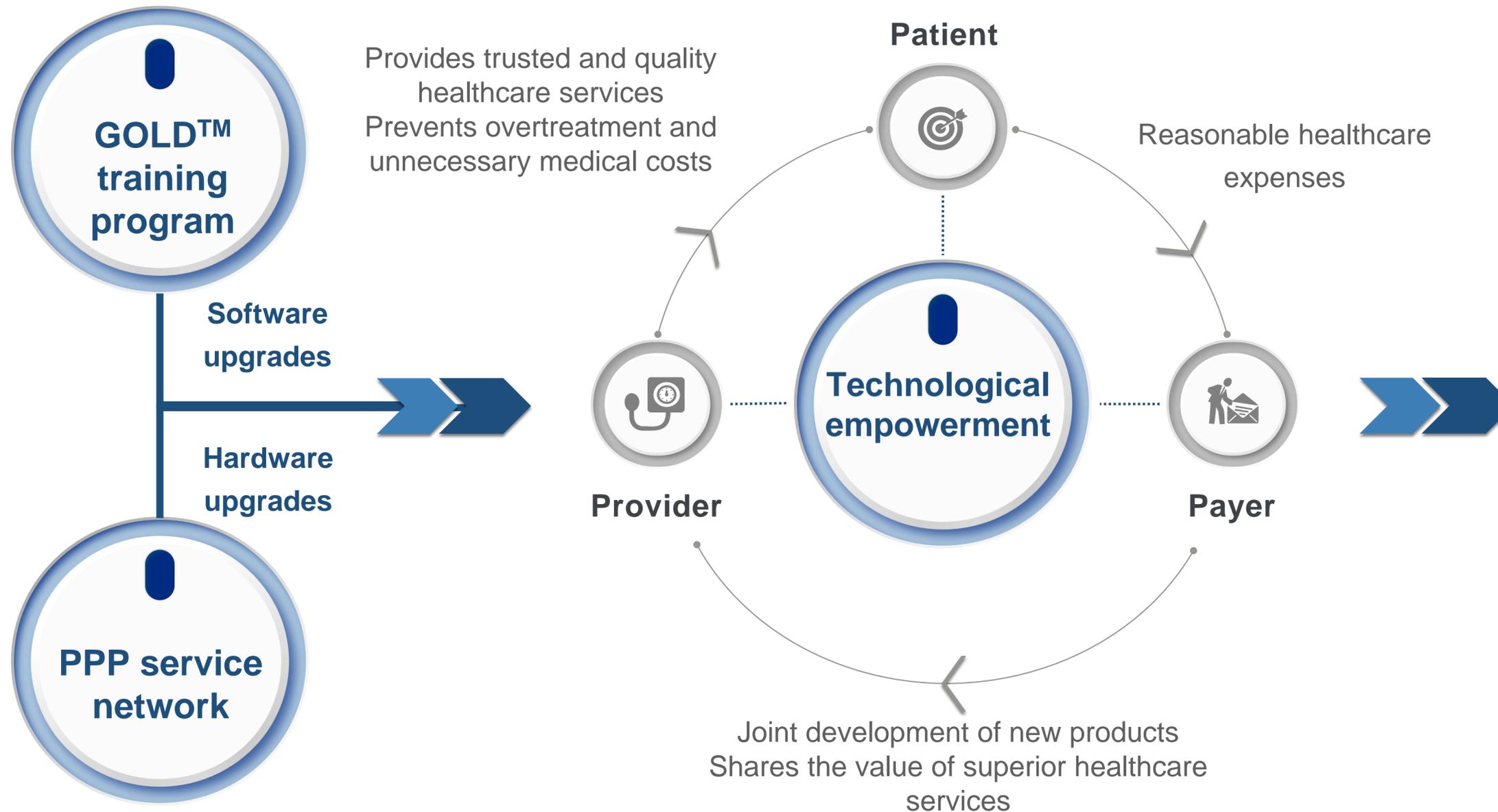
Our Mainland China Strategy





Frontrunner in creating primary care standard in Mainland China through our GP training program

We are establishing Mainland China's primary care standard by technologically enabled GOLD™ training program and PPP service network



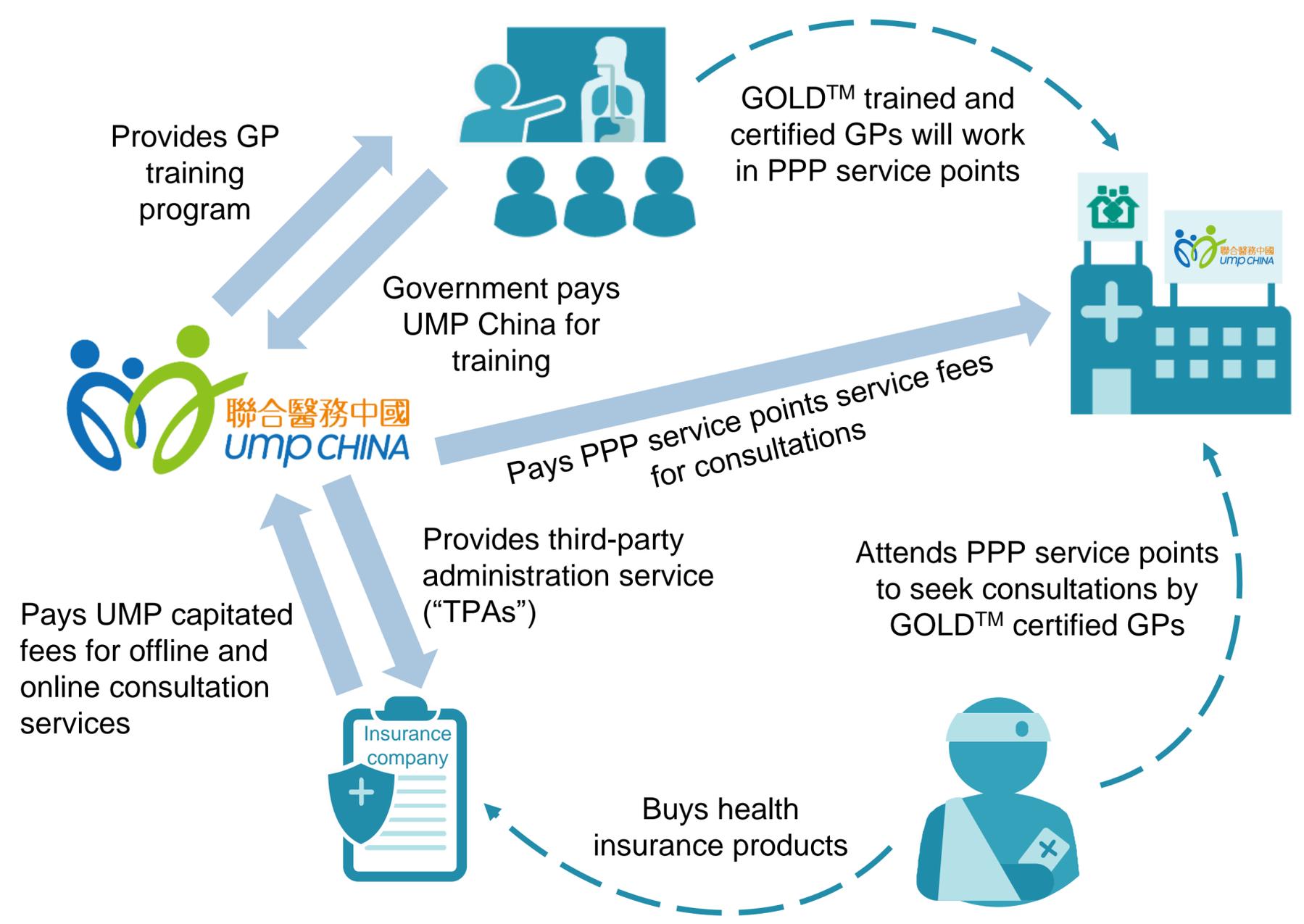
A new model for Mainland China's healthcare ecosystem

- 1 More comprehensive GP standards
- 2 Improve quality of healthcare services
- 3 Foster patients' trust in primary care providers
- 4 Lower healthcare costs and expenses
- 5 More effective healthcare systems



Mainland China's first HMO provider focused on developing general practice and primary care

<p>General practice (“GP”) training program</p>	<ul style="list-style-type: none"> • Focused on the lack of industry standards in primary care, established GOLD™ training course that is in line with national policies • Internationally accredited and accepted by numerous local district governments to provide professional training for primary care physicians and nurses
<p>Health insurance products</p>	<ul style="list-style-type: none"> • Based on our virtual consultation platform and PPP service network, help insurance companies designing innovative commercial health insurance products • Risk-bearing and profit-sharing with insurance companies, provides quality healthcare at a reasonable cost
<p>Virtual consultation service</p>	<ul style="list-style-type: none"> • Empowered technology to provide 24/7 face-to-face virtual consultation and medication delivery services • Provides quality healthcare services nationwide, anytime, anywhere
<p>PPP service points</p>	<ul style="list-style-type: none"> • Based on the international standard of a general practice clinic to improve the consultation environment in Mainland China's community health service centres • GOLD™ trained and certified GPs will practice in UMP China's renovated PPP service points • Expand the offline PPP service network with an asset-light model





Training our GOLD™ certified GPs in Mainland China

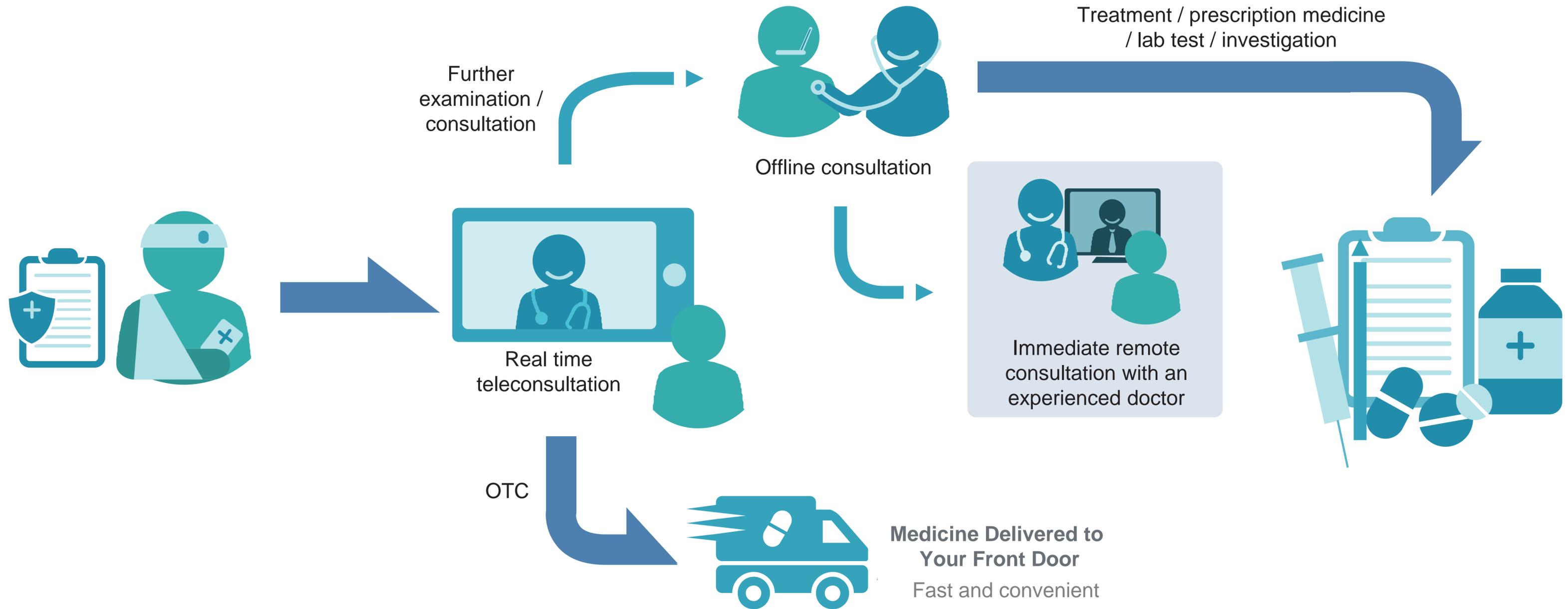
- The foundation of medical service operations is based on the quality of medical professionals. In order to solve the problem of the lack of qualified medical talents and services in Mainland China, while others invested substantial capital to set up clinics and hospitals, UMP chose to train trust-worthy and high-quality GPs
- UMP leveraged its experience, and its experienced medical team, to create its proprietary GOLD™ Training Programme



<https://www.gold-gptraining.com>



Establishing health plans with insurance companies across Mainland China, committed to providing one-stop solutions based on offline and online primary care



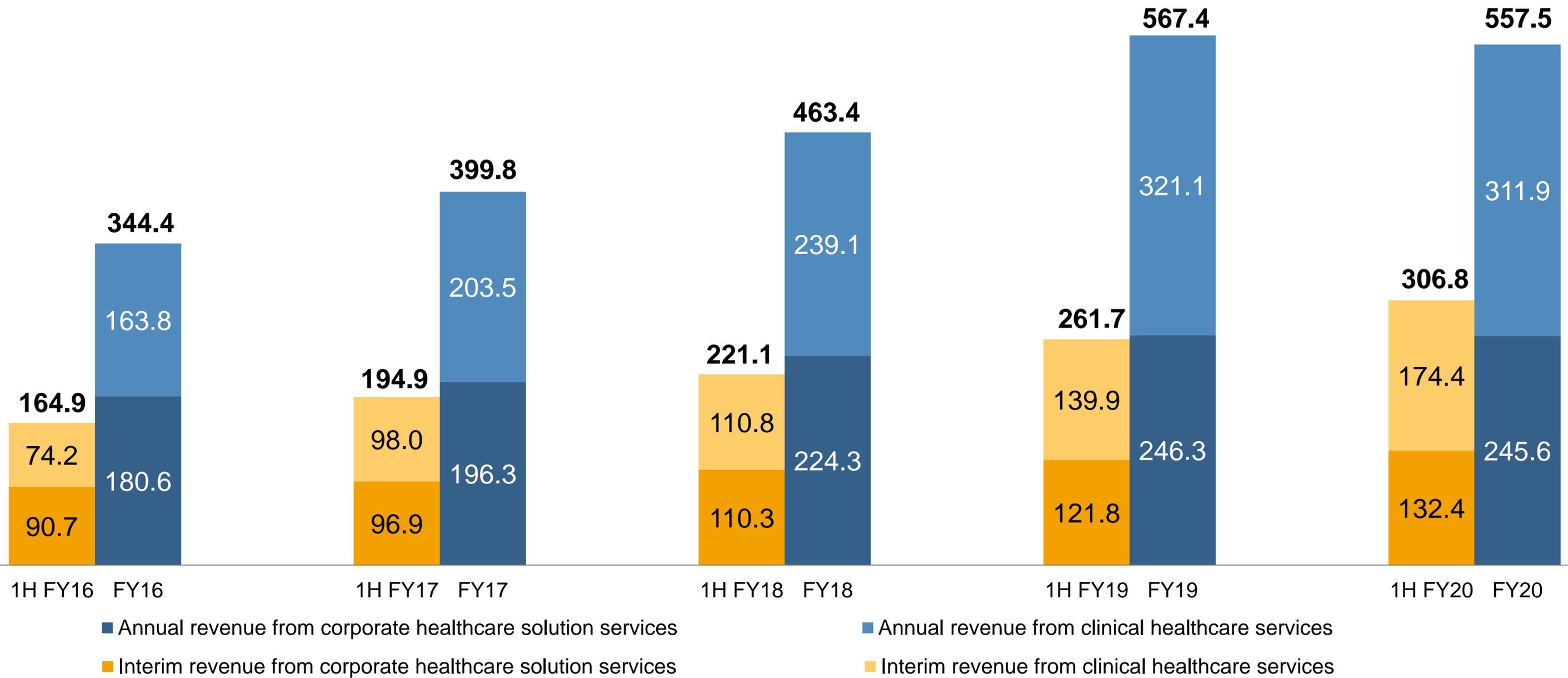


Appendix Additional Financial Information





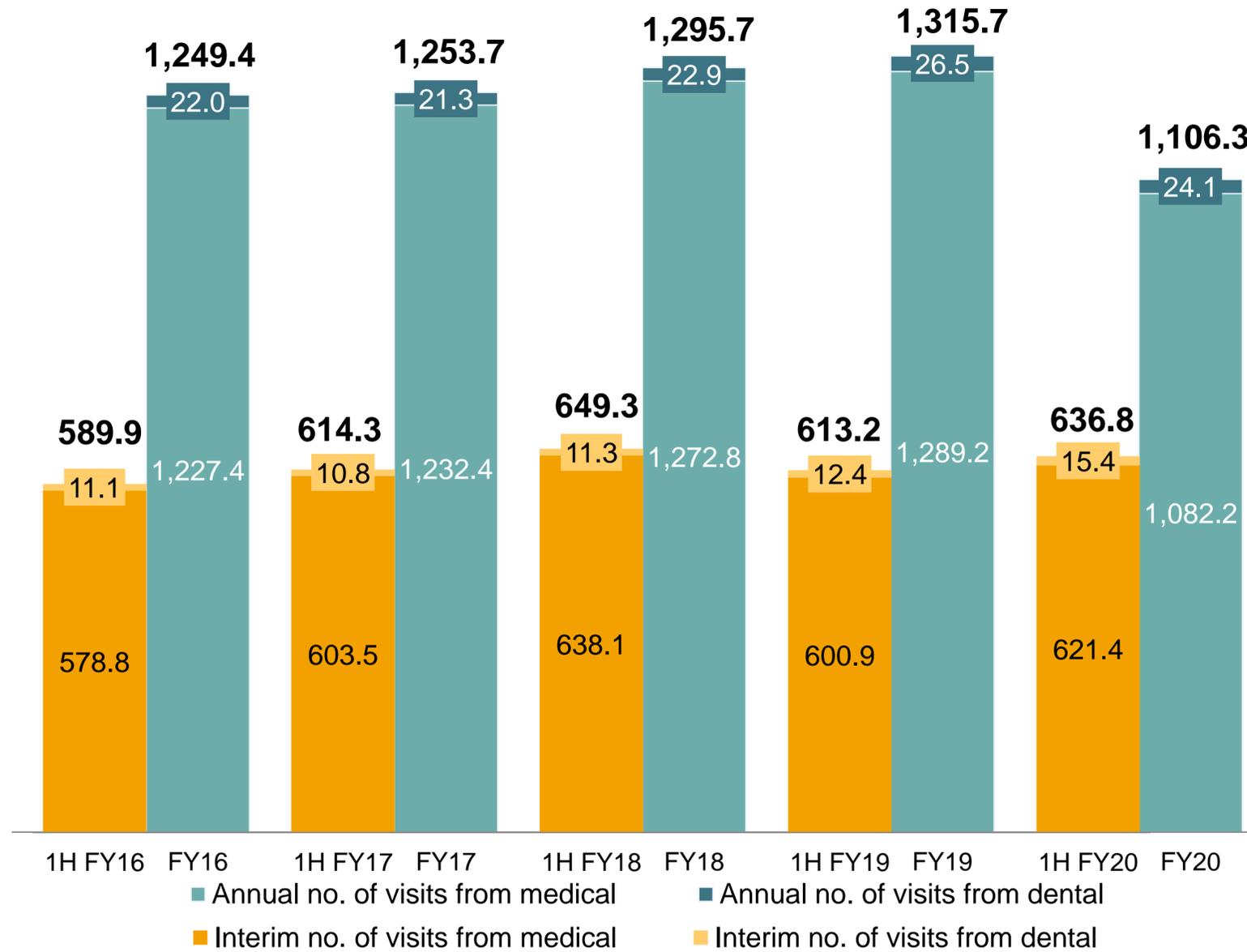
Revenue for interim and annual results



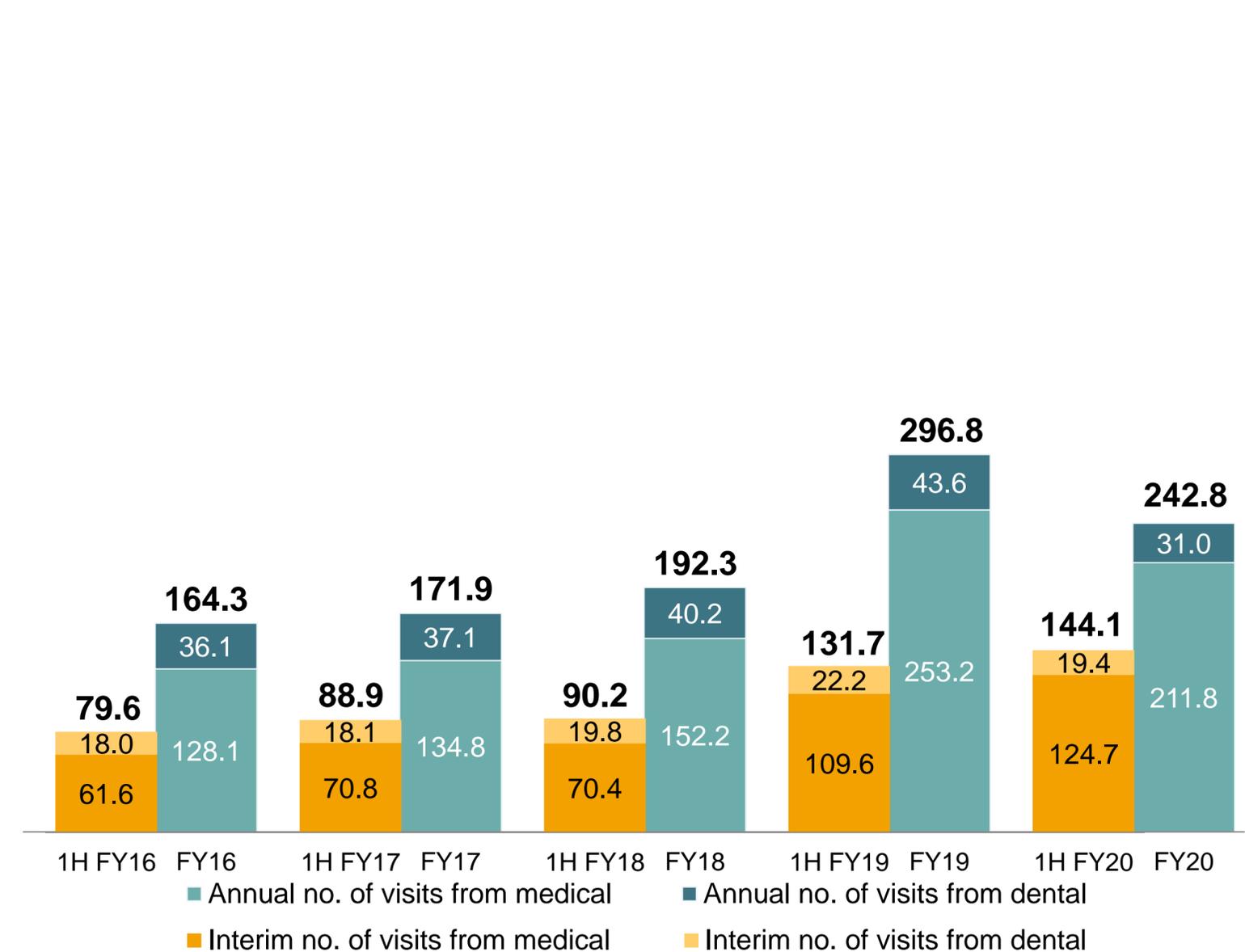


No. of visits breakdown for interim and annual results

Corporate healthcare solution services ('000)



Clinical healthcare services ('000)





Proven track record and resilient growth

- As we are fast expanding in China, net profit trend is not reflective of our expansion strategies
- Strong debt free balance sheet - Selective strategic acquisitions can be executed quickly
- Better for investors to focus on cash generation capabilities as reflected by adjusted EBITDA
- Adopting a balance between (i) investing for growth through capital investment and equity incentives and (ii) delivering return to investors through growing dividend

(HK\$ '000)	FY2016 (restated)	FY2017 (restated)	FY2018 (restated)	FY2019	FY2020
Reported Net profit	6,882	48,244	37,502	19,549	60,310
Interest income and expense, net	(872)	(3,061)	(4,934)	(6,611)	(2,035)
Depreciation & amortisation	9,611	17,561	19,997	22,701	78,269
Income tax expenses	7,372	8,850	11,003	14,726	13,096
EBITDA	22,993	71,594	63,568	50,365	149,640
Reconciliations:					
Equity-settled share-based payment expense / (reversal of equity-settled share-based payment expense, net)	7,546	8,066	1,771	48,301	(11,238)
Gain on disposal and deregistration of subsidiaries/associates	-	(16,483)	-	(9,315)	(1,926)
Write-off/(gain on disposal) of items of PP&E	-	-	-	(520)	445
Impairment of items of PP&E and right-of-use assets	-	-	-	-	192
Non-cash fair value gain / remeasurement / bargain of items	(3,499)	(9,246)	(500)	(4,813)	(6,544)
Gain on derecognition of derivative financial instrument	-	-	-	-	(743)
Non-recurring special dividend from an equity investment	-	-	-	-	(4,200)
Rental expenses on leases as if under HKFRS 16 "Leases"	-	-	-	-	(51,960)
One-off listing expenses	16,376	-	-	-	-
Adjusted EBITDA¹	43,416	53,931	64,839	84,018	73,666
Cash and treasury related products	329,021	501,011	369,169	274,128	292,017
Full year dividend (HK cent per share)	2.0	2.7	2.9	3.2	3.3

Note: Corporate healthcare solution services revenue in FY16-FY18 has been restated due to the revenue recognition policy of IFRS.

1) Adjusted EBITDA is adjusted for certain non-recurring items, non-cash items and rental expenses (see note (2) below), giving shareholders a proxy of operating cash flow generated by the Group's businesses in Hong Kong, Macau and the PRC. FY17 and FY16 adjusted EBITDA is restated to include PRC healthcare business which was previously excluded in the results announcement

2) Upon adoption of HKFRS 16 "Leases" during the year, the rental expenses of the Group's leases are recorded as depreciation of right-of-use assets and interest expenses on lease liabilities while the prior period's rental expenses were included in the line item "Property, rental and related expenses". Such reconciling item was made for comparison purpose.



P&L summary for annual results

(HK\$ '000)	FY2016 (restated)	FY2017 (restated)	FY2018 (restated)	FY2019	FY2020
<i>Revenue by operating segment</i>					
Provision of corporate healthcare solutions services	180,624	196,314	224,317	246,303	245,556
Provision of clinical healthcare services	163,779	203,503	239,124	321,074	311,928
Restated Revenue	344,403	399,817	463,441	567,377	557,484
<i>YoY growth</i>		16.1%	15.9%	22.4%	(1.7%)
Profit before tax	14,254	57,094	48,505	34,275	73,406
<i>Margin</i>	4.1%	14.3%	10.5%	6.0%	13.2%
Depreciation and amortization	9,611	17,561	19,997	22,701	78,269
Reported EBITDA	22,993	71,594	63,568	50,365	149,640
<i>Margin</i>	6.7%	17.9%	13.7%	8.9%	26.8%
Adjusted EBITDA¹	43,416	53,931	64,839	84,018	73,666
<i>YoY growth</i>		24.2%	20.2%	29.6%	(12.3%)
<i>Margin</i>	12.6%	13.5%	14.0%	14.8%	13.2%

Note: Corporate healthcare solution services revenue in FY16-FY18 has been restated due to the revenue recognition policy of IFRS.

1) Adjusted EBITDA is adjusted for certain non-recurring items, non-cash items and rental expenses (see note (2) below), giving shareholders a proxy of operating cash flow generated by the Group's businesses in Hong Kong, Macau and the PRC.

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Balance sheet summary

(HK\$ '000)	FY16	FY17	FY18 (restated)	FY19	FY20
Non-current assets					
PP&E	38,416	43,934	103,809	101,061	96,424
Goodwill	32,755	41,357	58,227	163,711	171,264
Other intangible assets	333	222	9,353	79,378	76,972
Held-to-maturity investments / financial assets at amortised cost	26,721	46,017	58,570	46,668	20,206
Available-for-sale investments / investments at fair value through other comprehensive income	9,007	9,425	9,848	52,938	23,187
Deposits	16,281	15,263	15,696	15,927	21,977
Other non-current assets	27,180	5,411	7,697	11,434	92,389
Total non-current assets	150,693	161,629	263,200	471,117	502,419
Current assets					
Trade receivables	47,450	56,791	78,800	104,997	74,354
Cash and cash equivalents	261,299	434,073	293,970	207,644	230,671
Other current assets	50,196	45,946	101,650	58,342	83,863
Total current assets	358,945	536,810	474,420	370,983	388,888
Total assets	509,638	698,439	737,620	842,100	891,307
Current liabilities					
Trade payables	47,291	53,747	39,152	49,589	36,370
Other payable and accruals	41,530	37,155	48,486	73,084	62,584
Other current liabilities	8,104	9,880	10,225	16,043	60,821
Total current liabilities	96,925	100,782	97,863	138,716	159,775
Total non-current liabilities	2,115	2,043	5,352	17,422	61,025
Total liabilities	99,040	102,825	103,215	156,138	220,800
Total equity	410,598	595,614	634,405	685,962	670,507



We want to collaborate with you!

For additional information on UMP Healthcare's development, annual reports, Mainland China's primary healthcare industry policies and regulations, the Greater Bay Area and Mainland China's commercial health insurance development, please visit the Investor Relations section at www.ump.com.hk or contact us at ir@ump.com.hk

For business collaboration / partnership enquiries, especially managed care policies and virtual care, please contact elvis.huang@ump.com.hk (Mainland China related) and yc.tsang@ump.com.hk (Hong Kong and Macau related)

For clinic network partnership and third party administration services, please contact paul.ye@ump.com.hk (Mainland China related) and osman.lee@ump.com.hk (Hong Kong and Macau related)

For other general enquiries, please contact business@ump.com.hk

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