



UMP Healthcare Holdings Limited  
(HKEX: 722)

# FY2022 Annual Results Presentation

28 September 2022



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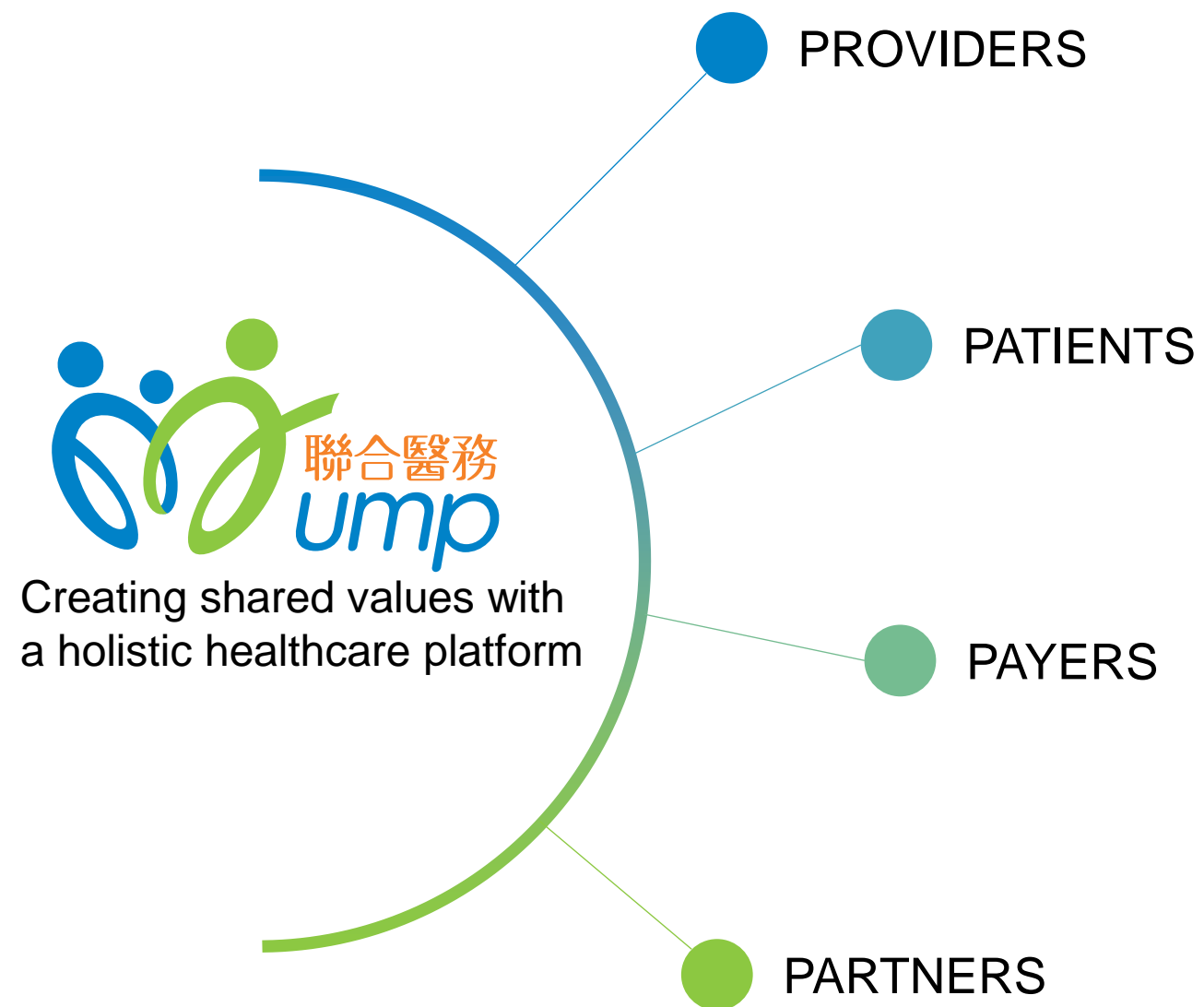


# Overview & Financial Results



# Company Profile

Hong Kong's leading private medical service networks found and managed by doctors



**1,100+**

Network service providers in Hong Kong, Macau & PRC

**1,133,000+**

Annual volume of clinic visits

**1,015,000+**

Medical scheme members

**2,000+**

Insurance companies, MNC & corporation clients

## FY22 Satisfactory Results

Operating Revenue

**HK\$665.9m** ↑8% YoY

Operating Profit

**HK\$106.6m** ↑25% YoY

Profit attributable to shareholders

**HK\$72.2m** ↑107% YoY

Earnings per share

**9.34 HK cents** ↑104% YoY

Annual dividend payout ratio

**49.4%**

# Results Highlights

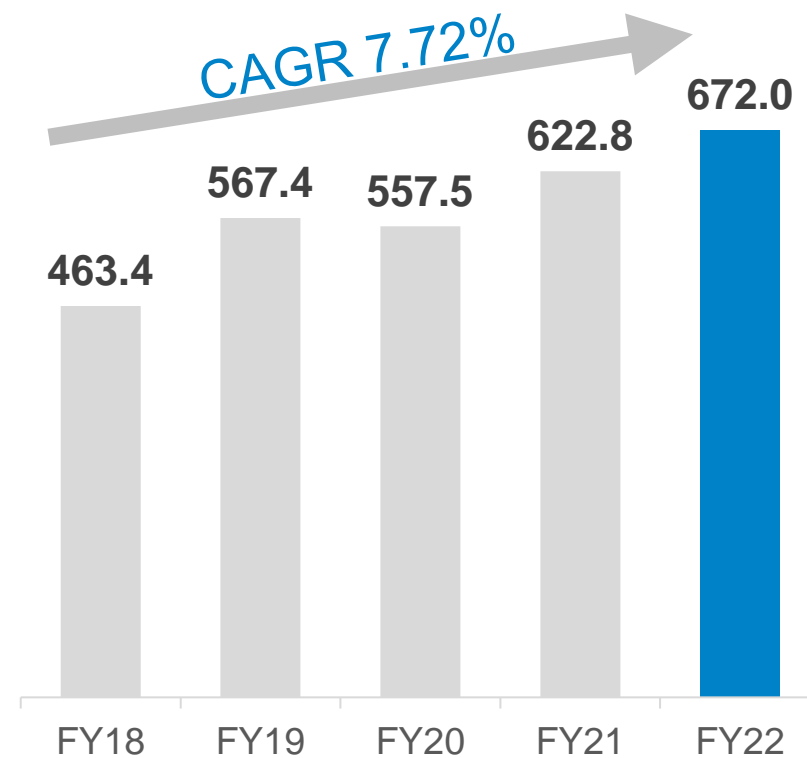
	FY22	FY21	YoY +/-
<b>Operating results</b> HK\$m			
Operating revenue	<b>665.9</b>	616.4	8%
EBITDA	<b>167.1</b>	161.4	4%
Profit attributable to shareholders	<b>72.2</b>	34.8	107%
<b>Per share data</b> HK cents			
Earnings per share – basic	<b>9.34</b>	4.58	104%
Dividends/share			
- Proposed final	<b>3.00</b>	2.80	7%
- Paid interim	<b>1.50</b>	1.00	50%
Total	<b>4.50</b>	3.80	18%

	FY22	FY21	YoY +/-
<b>Financial position</b> HK\$m			
Cash & equivalents	<b>238.1</b>	295.9	(20%)
Shareholders' funds	<b>698.7</b>	639.5	9%
<b>Key ratios</b>			
EBITDA/Revenue	<b>25%</b>	26%	(1%)
Net profit margin	<b>11%</b>	5%	6%
Return on shareholders' funds	<b>10%</b>	5%	5%

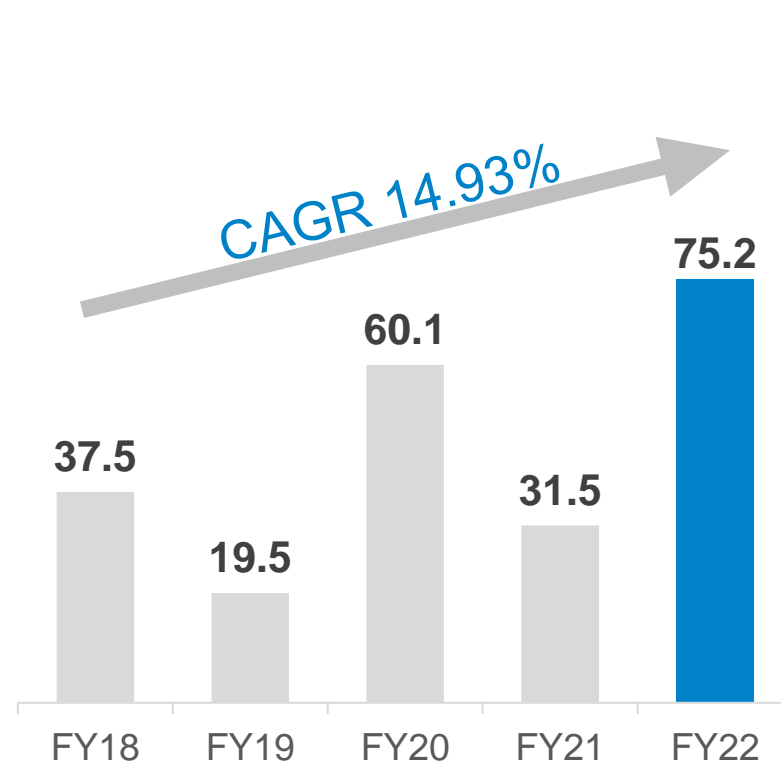
# Financial Performance

Year ended 30 June

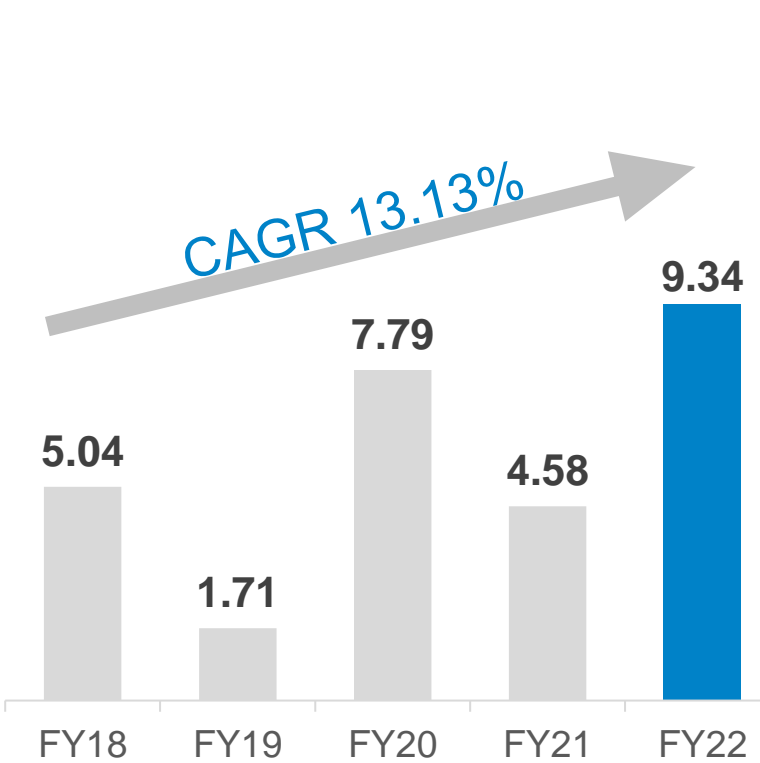
## Revenue HK\$m



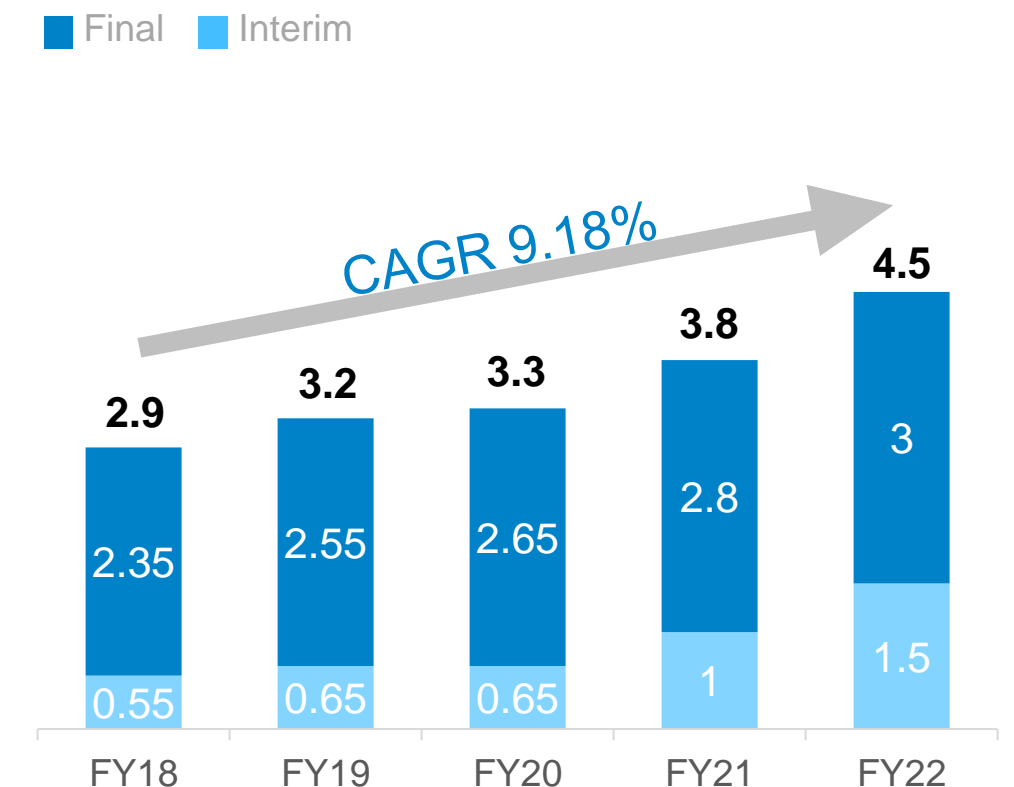
## Profit after tax HK\$m



## Basic EPS HK cents

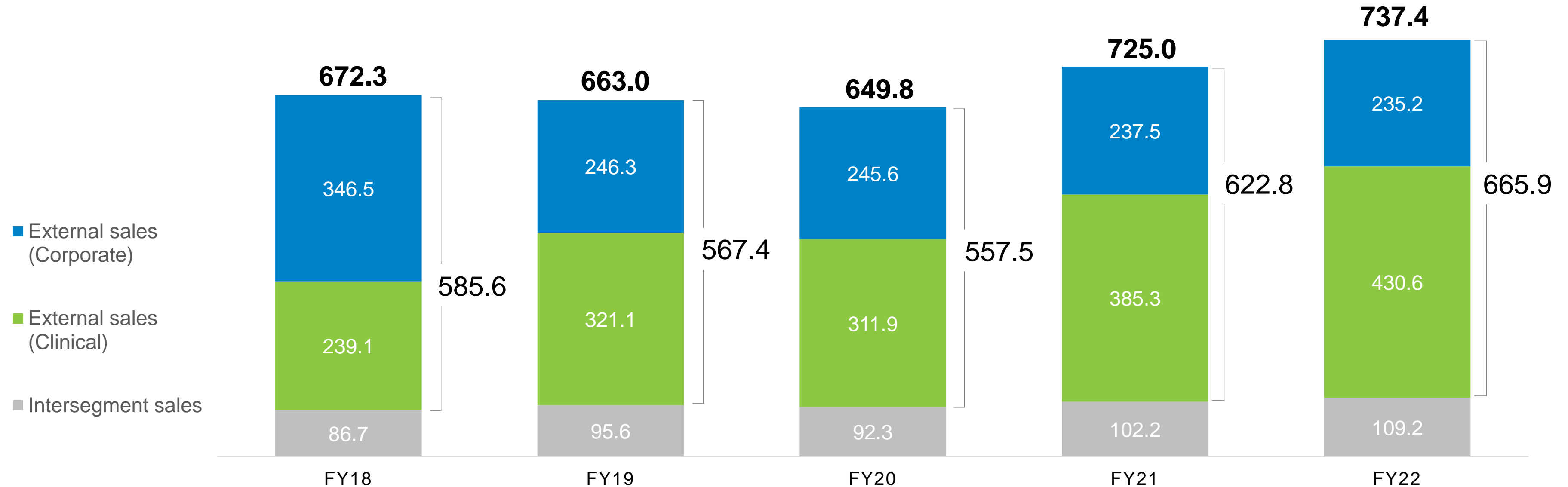


## Dividend per share HK cents



# Operating Segment Revenue

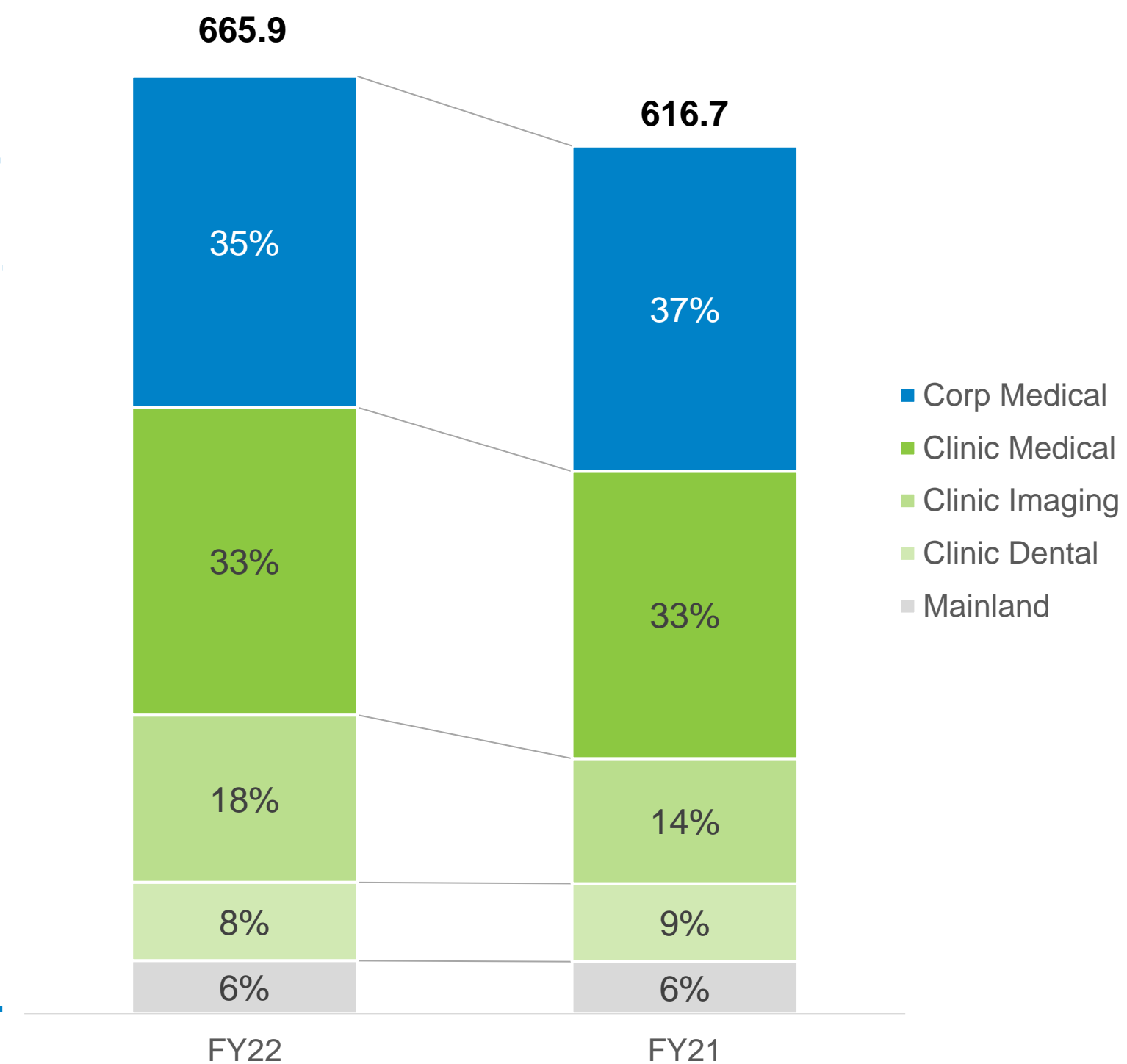
Year ended 30 June  
HK\$m





# Revenue by business lines

HK\$m	FY22	FY21	YoY +/-
Corporate solution services	235.2	231.1	1.8%
Clinical services in Hong Kong & Macau	393.1	348.4	12.8%
• Medical	218.5	204.1	7.1%
• Imaging & Lab	118.9	88.9	33.8%
• Dental	55.6	55.4	0.4%
Clinical services in Mainland China	37.6	36.9	1.9%



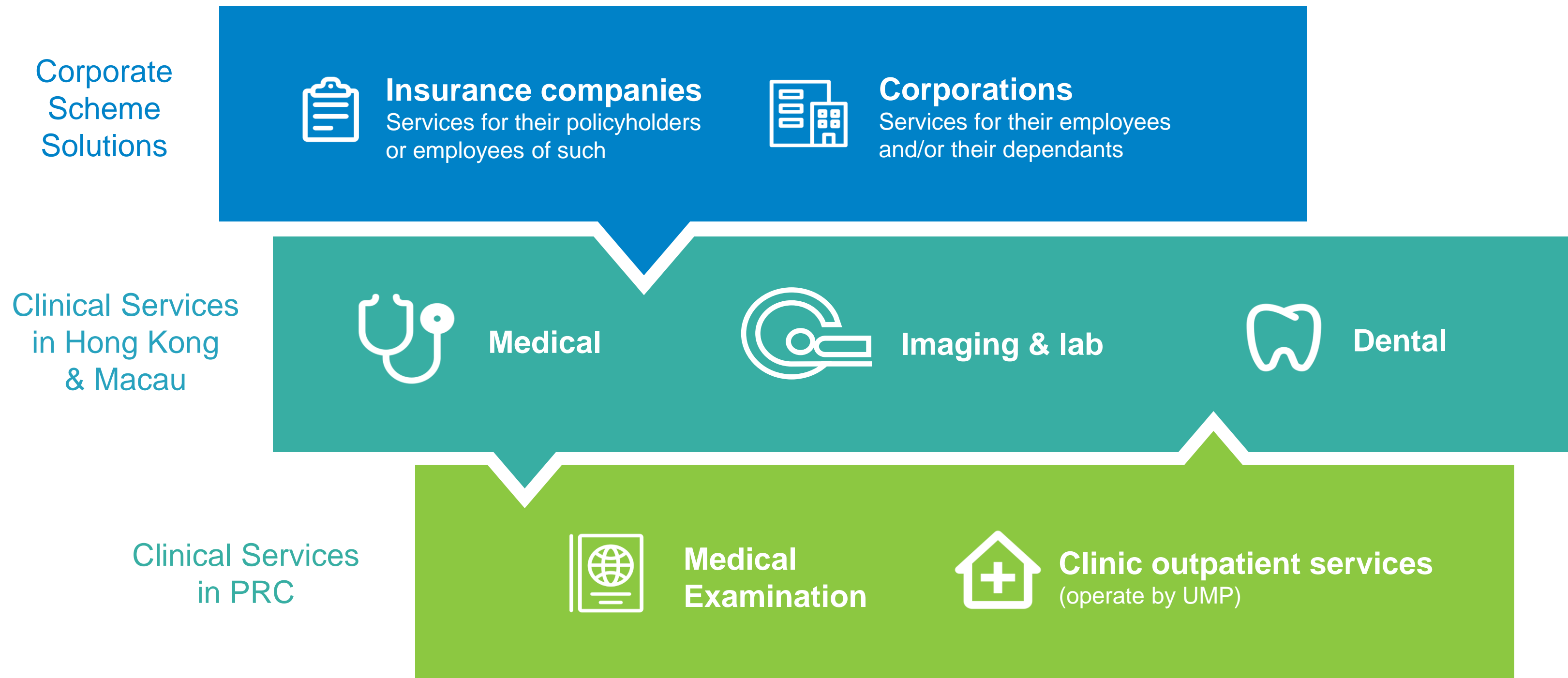
# Key Expenses to Revenue

	FY22		FY21		FY20	
	HK\$m	% to Revenue	HK\$m	% to Revenue	HK\$m	% to Revenue
Revenue	665.9		616.4		553.1	
<b>Professional services expenses</b>	<b>238.0</b>	<b>36%</b>	<b>217.5</b>	<b>35%</b>	<b>215.7</b>	<b>39%</b>
<b>Net employee benefit expense</b>	<b>164.7</b>	<b>25%</b>	<b>126.8</b>	<b>21%</b>	<b>129.2</b>	<b>23%</b>
Gross employee benefit expense	168.9	25%	141.4	23%	132.2	24%
Less: ESS subsidies	(4.2)	(1%)	(14.6)	(2%)	(3.0)	(2%)
<b>Depreciation &amp; amortisation</b>	<b>78.6</b>	<b>12%</b>	<b>71.0</b>	<b>12%</b>	<b>73.6</b>	<b>14%</b>

# Operational highlights



# Resilient operating model with diversified sources of income



NOTE: Medical services including: general practice, specialist consultation, visa medical exam & health assessment, day surgery, dermatology & aesthetics, physiotherapy, preventive medicine, chronic disease management, telemedicine



# Extensive services network

As of 30 June 2022



## 56 Self-owned locations

<b>Medical</b>	<b>34</b>
• General Practice	15
• Specialists	8
• Auxiliary & others	11
<b>Imaging &amp; Lab</b>	<b>12</b>
<b>Dental</b>	<b>10</b>

## 1,176 Service points

	HK	MO	PRC
<b>Medical</b>	<b>843</b>	<b>137</b>	<b>89</b>
▪ General Practice	464	105	47
▪ Specialists & inpatient treatment	177	21	40
▪ Medical examination	26	1	2
▪ Traditional Chinese medicine	34	8	
▪ Physiotherapy & rehabilitation	28	1	
▪ Vaccination & others	114	1	
<b>Imaging &amp; Lab</b>	<b>60</b>	<b>5</b>	
<b>Dental</b>	<b>16</b>	<b>23</b>	<b>3</b>

# Operating Revenue Growth Drivers

Revenue HK\$m	FY22	FY21	YoY+/-	FY21 Revenue 616.4		Annual volume of clinic visits in FY22	YoY+/-
<b>Scheme Solutions</b>	235.2	231.1	1.8%		+4.1	849,405	0.2%
<b>Medical Services</b>	218.5	204.1	7.1%		+14.4	154,751	0.9%
<b>Imaging &amp; Lab Services</b>	118.9	88.9	33.8%		+30.0	70,526	12.2%
<b>Dental Services</b>	55.6	55.4	0.4%		+0.2	30,332	3.0%
<b>Services in PRC</b>	37.6	36.9	1.9%		+0.7	28,640	(7.7%)
<b>TOTAL</b>	<b>665.9</b>	<b>616.4</b>	<b>8.0%</b>	<b>FY22 Revenue 665.9</b>	<b>+49.5</b>	<b>1,133,654</b>	<b>0.8%</b>

# FY2022 Milestones

**JULY 2021**

Expand headquarter at Wing On House, Central



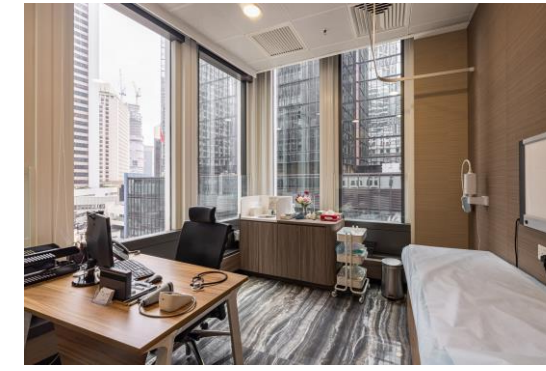
**DEC 2021**

Launched WeWell B2C membership platform



**MAY 2022**

Purchased assets & rented One Chinachem Central



**AUGUST 2022**

Announced new PET-CT centre at BOA Tower, Admiralty in Spring 2023



Spread of Omicron & 5th wave of COVID pandemic

**July 2021**

Collaborated w/ ZA International in "ZA Health Pass"

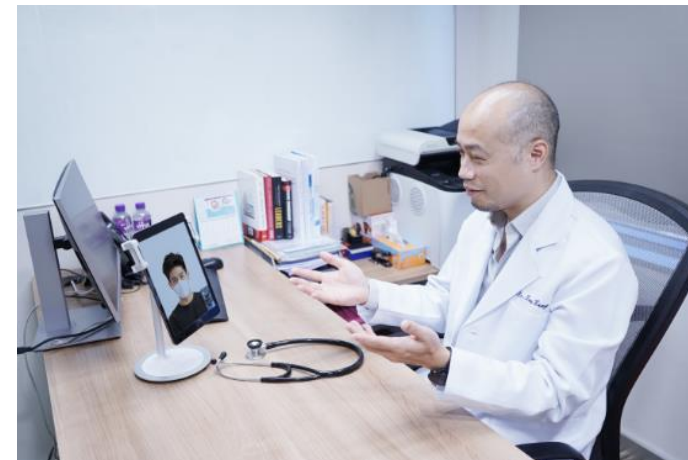


**DEC 2021**

Sold 55% stake in UMP China to CTFE

**FEB 2022**

Launched charity telemedicine for COVID-19 patients

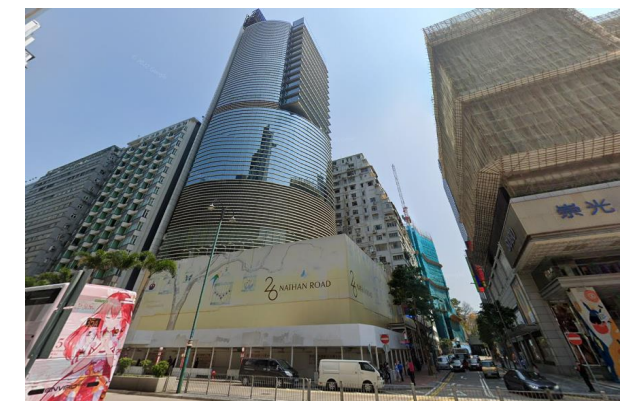


**JUNE 2022**

Accredited by HOKLAS for medical laboratory ISO Standard

**SEP 2022**

Announced new imaging centre in TST in Q1 2023

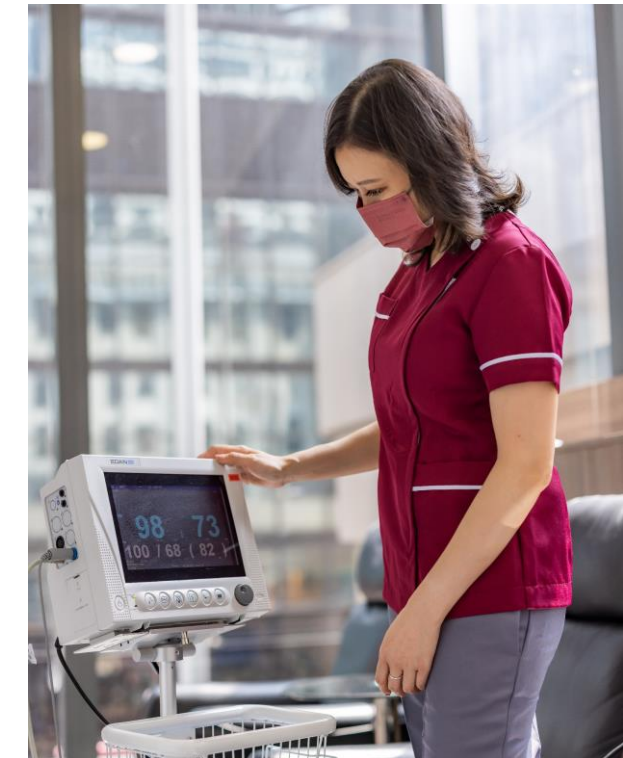




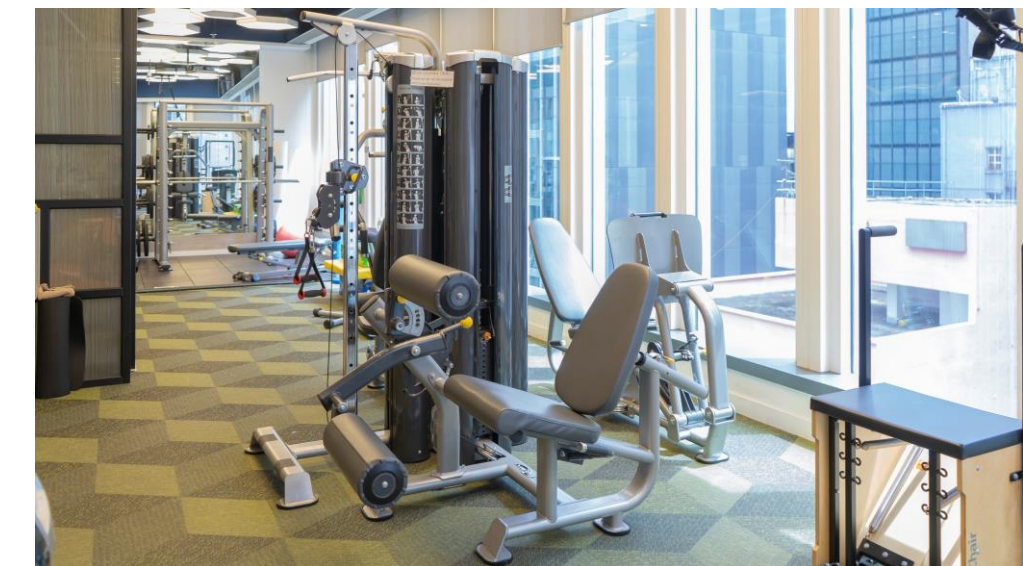
# New Multi-service Centre in Central

Located at  
One Chinachem Central

Total floor area around  
21,000 ft<sup>2</sup>



- 20/F Oncology treatment
- 12/F Physiotherapy & rehab
- 5/F GP & specialists
- 3/F Preventive health checkup
- 2/F Diagnostic imaging & lab
- 1/F Day surgeries





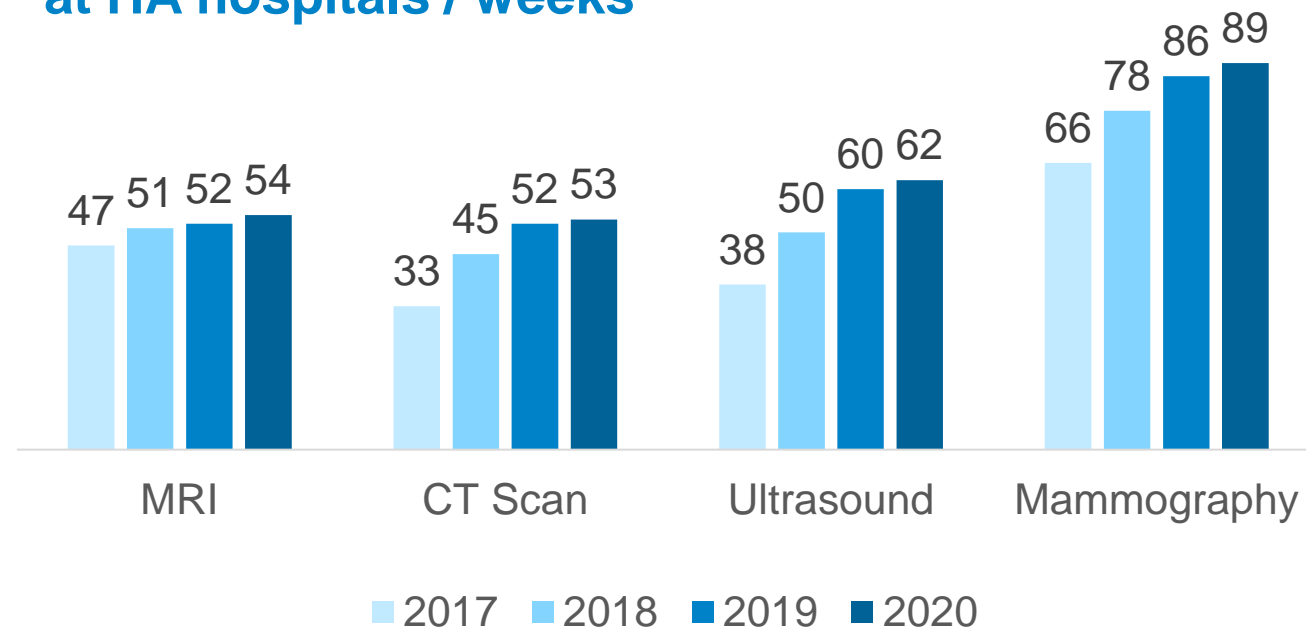
# Medical Imaging & Lab Growth & Opportunities



# Hong Kong Diagnostic Imaging Market Dynamics

Long queues in public hospitals and limited market players

Median waiting time of non-critical cases at HA hospitals / weeks



Limited private providers in Hong Kong (as of July 2022)

	Non-Hospital	Hospital
PET-CT Scan	12	10
MRI	47	13
CT Scan	51	13
Ultrasound	78	13
Mammography	67	13

Reasons:

- Special installation requirements
- Needs of professionals with thorough knowledge and technical skills -
  - unique safety hazards
  - the release of radiation
  - the necessity for invasive procedures, such as the injection of contrast agents or tracers

No. of appointments waiting at HA hospitals (as of 31 March 2021)

<b>MRI</b>	60k
<b>CT scan</b>	104k
<b>Ultrasound</b>	144k



# ProCare Medical Imaging & Lab

One of the largest private imaging laboratory operators in Hong Kong with 12 service points

Cover full line of medical imaging services, including PET, MRI, CT, ultrasound, mammogram, X-ray, etc.



Self-owned laboratory **ProCare MedTech** obtained HOKLAS accreditation for its medical testing services meeting the ISO 15189:2012 standard; good for Government tenders

Preferred service provider of repeating diagnosis scanning and regular check-ups for the ageing population

Ready and supporting PPP program and referrals

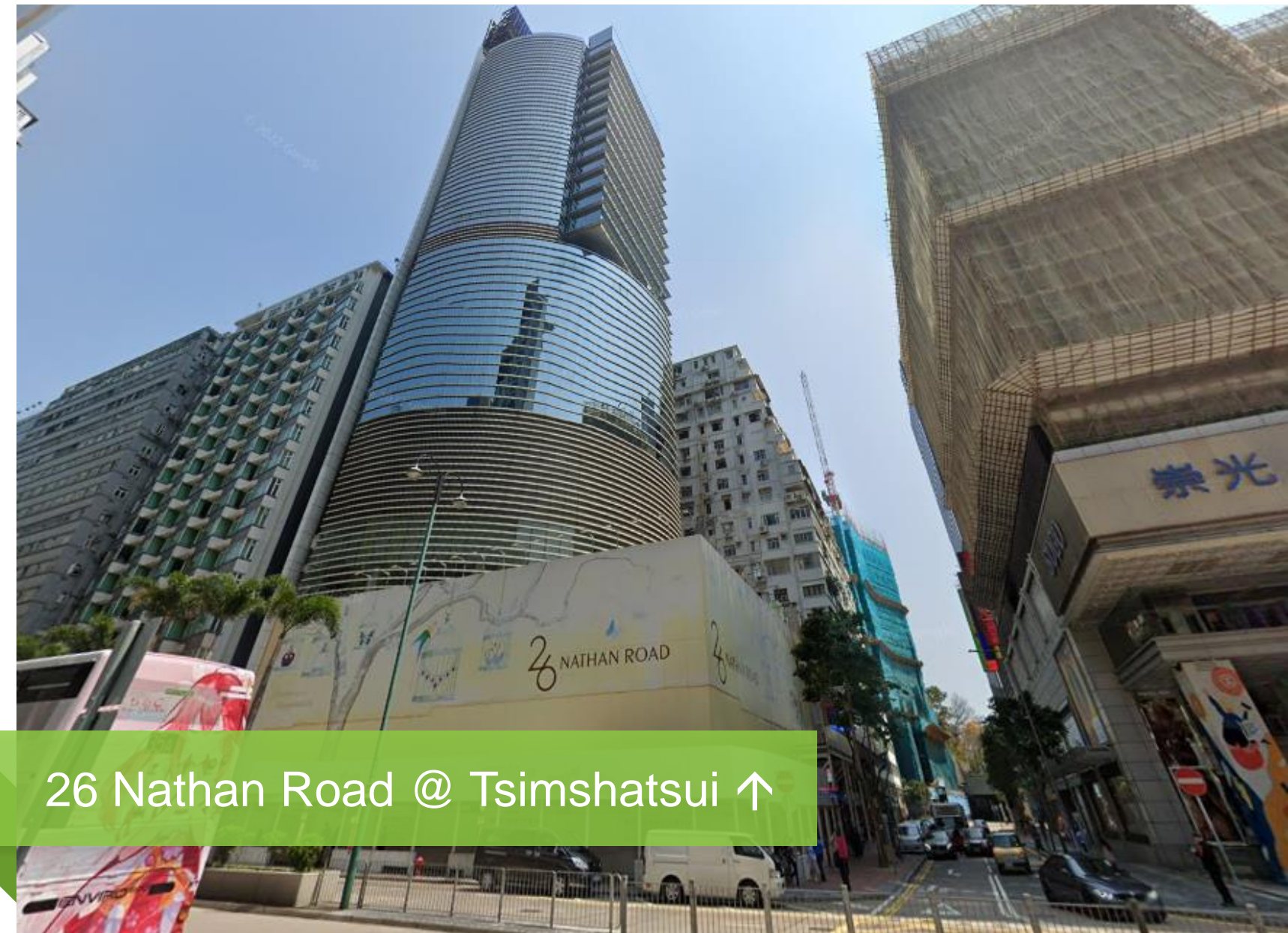


# New Imaging Centres in Island & Kowloon Areas

Total floor area around  
5,500 ft<sup>2</sup>

Grand opening in  
2023 Q2

Bank of America Tower @ Central ↓



26 Nathan Road @ Tsimshatsui ↑

Total floor area around  
7,5000 ft<sup>2</sup>

Grand opening in  
2023 Q1



# Outlook



# Macro Trends in Hong Kong & GBA Healthcare Market

- ▶ Growing demand for private care
- ▶ Digital healthcare adoption
- ▶ Rising attention on preventive care
- ▶ Cross-border medical service
- ▶ Healthcare talents shortage

# Growth Strategies

## M&A

Increase service line-up by horizontal expansion with high potential investment for business synergies

## Continue presence in PRC

Coordinate specialist referral to national Grade III hospitals, cross-border medical services and outpatient services in existing PPP clinic networks

## B2B2C membership framework

Retain and transition existing scheme patients to become everyday-life customers

## Partnership

Broaden customer demographic w/ specialist, TCM and beauty groups and bring cross-selling income

## Med+Insurance Model

Strengthen income sources by cooperating with insurance companies in Hong Kong & GBA

1

### Upgrade service offerings

With desirable smart clinic environment and customer service to heighten user satisfaction

2

### Expand business lines

Of higher profit margin

3

### Embrace innovative technology

To advance patient journey, eCommerce penetration, direct marketing, data-driven business analysis

Existing portfolio





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