



UMP Healthcare Holdings Limited  
FY21 Annual Results Presentation  
24 September 2021

Hong Kong | Macau | Beijing | Shanghai | Tianjin | Gaungzhou | 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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This Presentation contains certain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, and also contains certain financial forecasts and projections. All statements other than statements of historical fact contained in this Presentation, including statements as to future results of operations and financial position, planned products and services, business strategy and plans, objectives of management for future operations of the Company, market size and growth opportunities, competitive position and technological and market trends, are forward-looking statements. Some of these forward-looking statements can be identified by the use of forward-looking words, including “anticipate,” “expect,” “suggests,” “plan,” “believe,” “intend,” “estimates,” “targets,” “projects,” “should,” “could,” “would,” “may,” “will,” “forecast” or other similar expressions. All forward-looking statements are based upon current estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Company as of the date of this Presentation, and are therefore subject to a number of factors, risks and uncertainties, some of which are not currently known to us. Some of these factors include, but are not limited to: the success of the new product or service offerings of the Company and its subsidiaries (the “Group”), the Group’s ability to attract new and retain existing customers, competitive pressures in the industry in which the Group operates, the Group’s ability to achieve profitability despite a history of losses, the Group’s ability to implement its growth strategies and manage its growth, the Group’s ability to meet consumer expectations, the Group’s ability to produce accurate forecasts of its operating and financial results, the Group’s internal controls, fluctuations in foreign currency exchange rates, the Group’s ability to raise additional capital, media coverage of the Group, changes in the regulatory environments of the countries in which the Group operates, general economic conditions in the countries in which the Group operates, the Group’s ability to attract and retain senior management and skilled employees, the success of the Group’s strategic alliances and acquisitions, changes in the Group’s relationship with its current customers, suppliers and service providers, disruptions to information technology systems and networks, the Group’s ability to protect its brand and reputation, the Group’s ability to protect its intellectual property, potential and future litigation that the Group may be involved in, taxes or other liabilities that may be incurred or required subsequent to, or in connection with, the consummation of the Transaction. The foregoing list of factors is not exhaustive. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

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Moreover, the Company operates in a very competitive and rapidly changing environment, and new risks may emerge from time to time. It is not possible to predict all risks, or assess the impact of all factors on the Company’s business or the extent to which any factor, or combination of factors, may cause the Company’s actual results, performance or financial condition to be materially different from the expectations of future results, performance or financial condition. In addition, the analyses of the Company contained herein are not, and do not purport to be, appraisals of the securities, assets or business of the Company. There may be additional risks that the Company presently does not know or that the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. These forward-looking statements should not be relied upon as representing the Company’s assessment as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.



## PRESENTERS



**Dr. SUN Yiu Kwong**

**UMP Group Executive  
Director, Chairman and CEO**



**Ms. Jacquen KWOK**

**UMP Group Executive  
Director, Managing Director  
for Hong Kong & Macau**



**Mr. Felix LEE**

**UMP Group Executive  
Director, President and CEO  
for UMP Mainland China**



**Mr. Danny HO**

**UMP Group Chief Financial  
Officer, SVP and CFO for  
UMP Mainland China**



# Performance Drivers



# SUSTAINED PERFORMANCE GROWTH WITH RECORD TURNOVER AND ADJUSTED EBITDA IN 2021

Approx.	 Turnover	 EBITDA	 Adjusted EBITDA	 Achievements
<b>2021</b>	<b>+12%</b>	<b>-14%</b>	<b>+30%</b>	<b>Solid sales and record adjusted EBITDA amidst challenging environment</b>
<b>2020</b>	<b>-2%</b>	<b>+197%</b>	<b>-12%</b>	<b>Resilient performance in face of Covid</b>
<b>2019</b>	<b>+22%</b>	<b>-21%</b>	<b>+30%</b>	<b>Strong turnover and adjusted EBITDA growth</b>

**FY2021 Final Dividend HK2.80 cents and full year dividend HK3.80 cents**



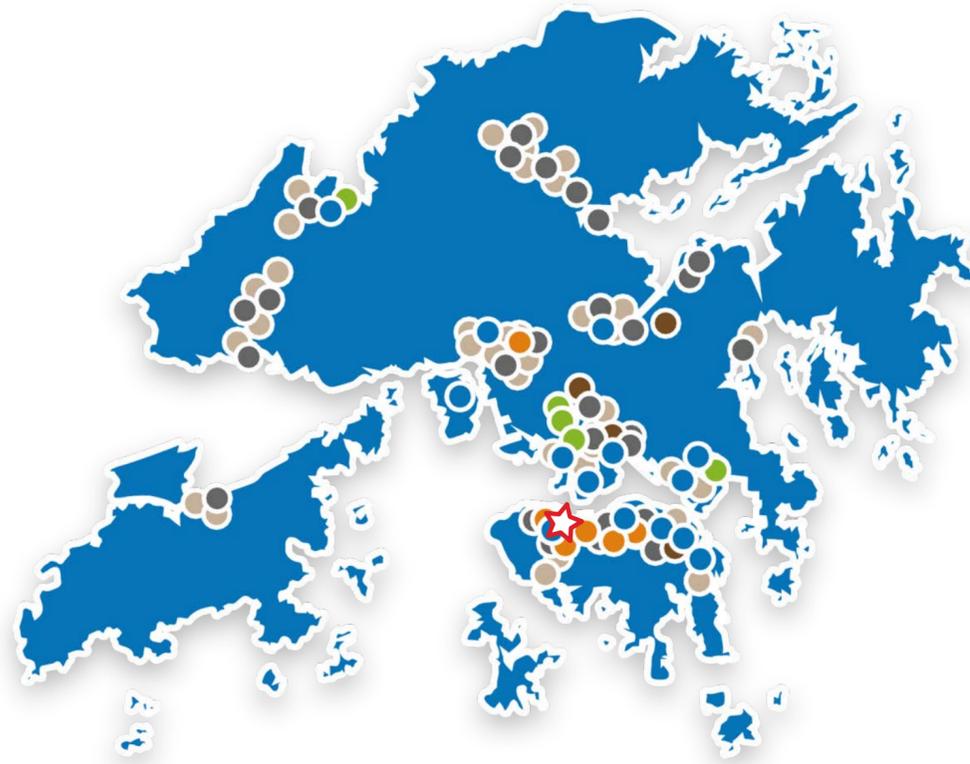
# SUSTAINED PERFORMANCE GROWTH WITH EXTENSIVE SERVICE POINTS AND BROAD CLIENT NETWORKS

AFFORDABLE				
ACCESSIBLE		TRUSTED		
Hong Kong & Macau	<p><b>1,076,682</b></p> <p>Patient Visits -16%</p>	<p><b>1,038,317</b></p> <p>Average Policy members serviced - 4%</p>	<p><b>1,100+</b></p> <p>Total Service Points</p>	
Mainland China	<p><b>47,983</b></p> <p>Patient interactions (incl. 17,010 virtual consultations)</p>	<p><b>127,071</b></p> <p>New policy members covered</p>	<p><b>1,252</b></p> <p>GOLD Doctors (incl. 336 GOLD-C)</p>	<p><b>158</b></p> <p>PPP Clinics (73 physically constructed)</p>



# FY21 Operational Milestones

# OUR PRESENCE IN HONG KONG AND MACAU



Hong Kong



Macau

★ Head Quarter in Central

-  General Practitioners
-  Medical Specialists
-  Dentists
-  Traditional Chinese Medicine Practitioners
-  Physiotherapists
-  Lab & Imaging centres

	Hong Kong	Macau
Service Providers		
General Practitioners	526	105
Medical Specialists	226	17
Dentists	45	37
Traditional Chinese Medicine Practitioners	44	22
Physiotherapists	41	2
Lab & Imaging centres	53	5
<b>Total</b>	<b>935</b>	<b>188</b>
<b>Grand Total (30 June 2021)</b>	<b>1,123</b>	

**1,100+** | Over 1,100 doctors and service points in Hong Kong and Macau



# HONG KONG MAJOR EVENTS AND MILESTONES: AN EVENTFUL YEAR AS WE CONTINUED TO BUILD OUR PLATFORM IN SUPPORT OF OUR FUTURE AMIBITIONS

## 02 - PET-CT Centre



Our investment in ACTON commenced operations with state-of-the-art PET-SCAN facilities

Jan  
2021

## 04 - Flash Mover MRI Centre acquisition

We acquired further 75% interests in an MRI Centre located in Tsim Sha Tsui. We effectively integrate it into the UMP ecosystem (10 imaging and lab service points)

Mar  
2021

## 06 - Repositioned to GBA

We restructured our China team re-focusing market development efforts in our O2O platform in the GBA leveraging our GOLD family doctors and PPP network to expand our online and offline services

Jun  
2021

## 08 - ESS AI GRANT

Obtained ~US\$1m funding from Hong Kong government to conduct research on application of artificial intelligence to primary care consultations quality control using NLP and building our own algorithms for the scaling of virtual care services

Aug  
2021

Aug  
2020



## 01 - PRC Internet Hospital License

The only Hong Kong corporate to be issued with an Internet Hospital License in Mainland China allowing UMP to launch first Virtual Consultation insurance product in Mainland China

Feb  
2021



## 03 - GOLD enrollment >1,000

No. of doctors enrolled in our GOLD training program exceeds 1,000 (243 GOLD-C by month-end)

May  
2021



## 05 - PPPs >150

The no. of contracted PPPs passes the 150 mark with 60 physically constructed by month-end

Jul - Oct  
2021



## 07 - Expansion to three floors

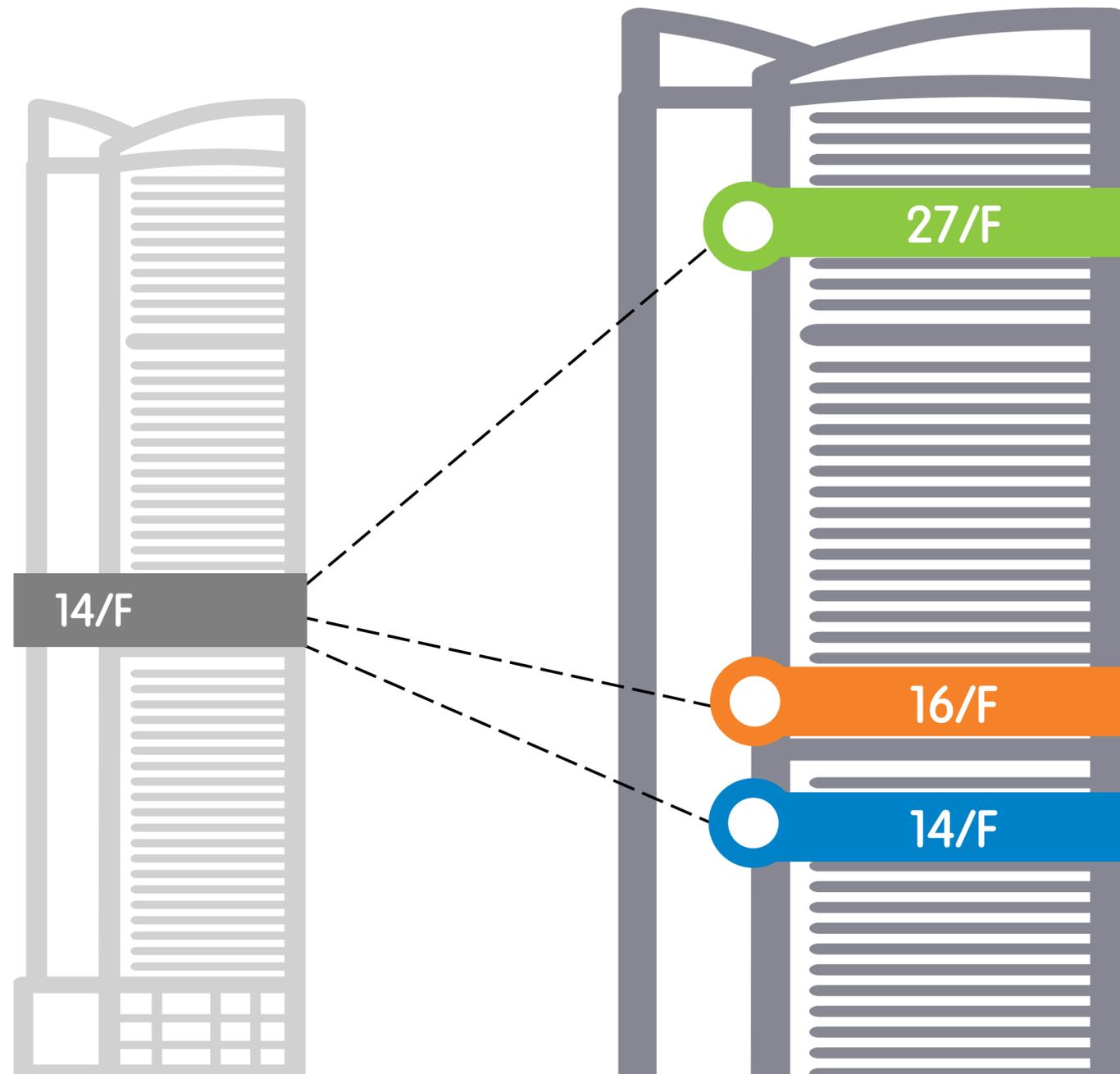
Newly leased 3 full floors in Central with multi-purpose practice platform, expanded GP plus dental, health check-up and B2B2C Saleshub

# HONG KONG BUSINESS INITIATIVES AND GROWTH STRATEGY

## ONE-STOP MEDICAL CARE PLATFORM

Mid FY2021 & before

Mid FY2021 & after



UMP now occupies **three full floors** in Central

Expanded from gross floor area of **16,000 sq. ft.** to **38,000 sq. ft.**

### 27/F Enlarged Head Quarter

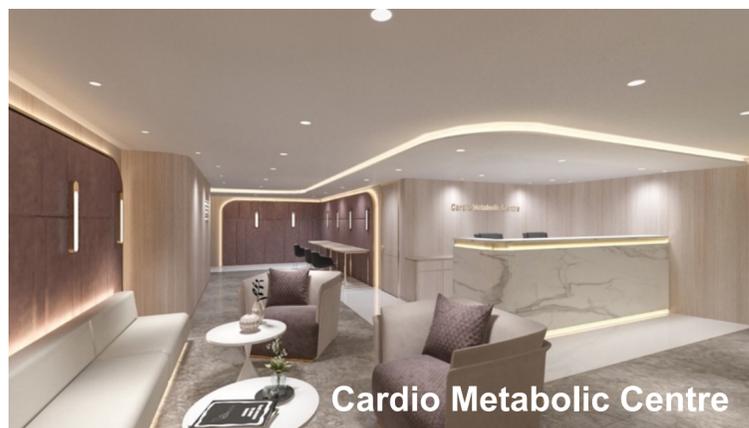
- Central administration hub at 27/F
- Senior management team led by experienced team heads in business operation, clinic chain management, information technology, finance, legal, talent acquisition and third-party administrator operation

### 16/F Multi-Purpose Practice Platform

- Specialist services
- Cardio Metabolic Centre, Chronic Disease Management
- Physiotherapy and Rehabilitation Centre

### 14/F GP + Dental + Health Check-up Centre

- A holistic check-up centre
- Renovating the 14/F to cater for the expansion of GP and check-up services with dedicated facilities



### 16/F

### Multi-Purpose Practice Platform

- To provide various specialists services for diagnosing and treating different diseases
- The scope of services include Cardiology, Physiotherapy and Rehabilitation, Geriatric Medicine, Diabetes and Chronic disease management
- To cater for the rapid growth demand for treatment of medical and chronic disease among aging population in Hong Kong
- To provide physiotherapy and rehabilitation supporting services



### 14/F

### Health Assessment Centre

- Renovating 14/F with expanded



General Practitioner services



Dental services



Health Check-up services

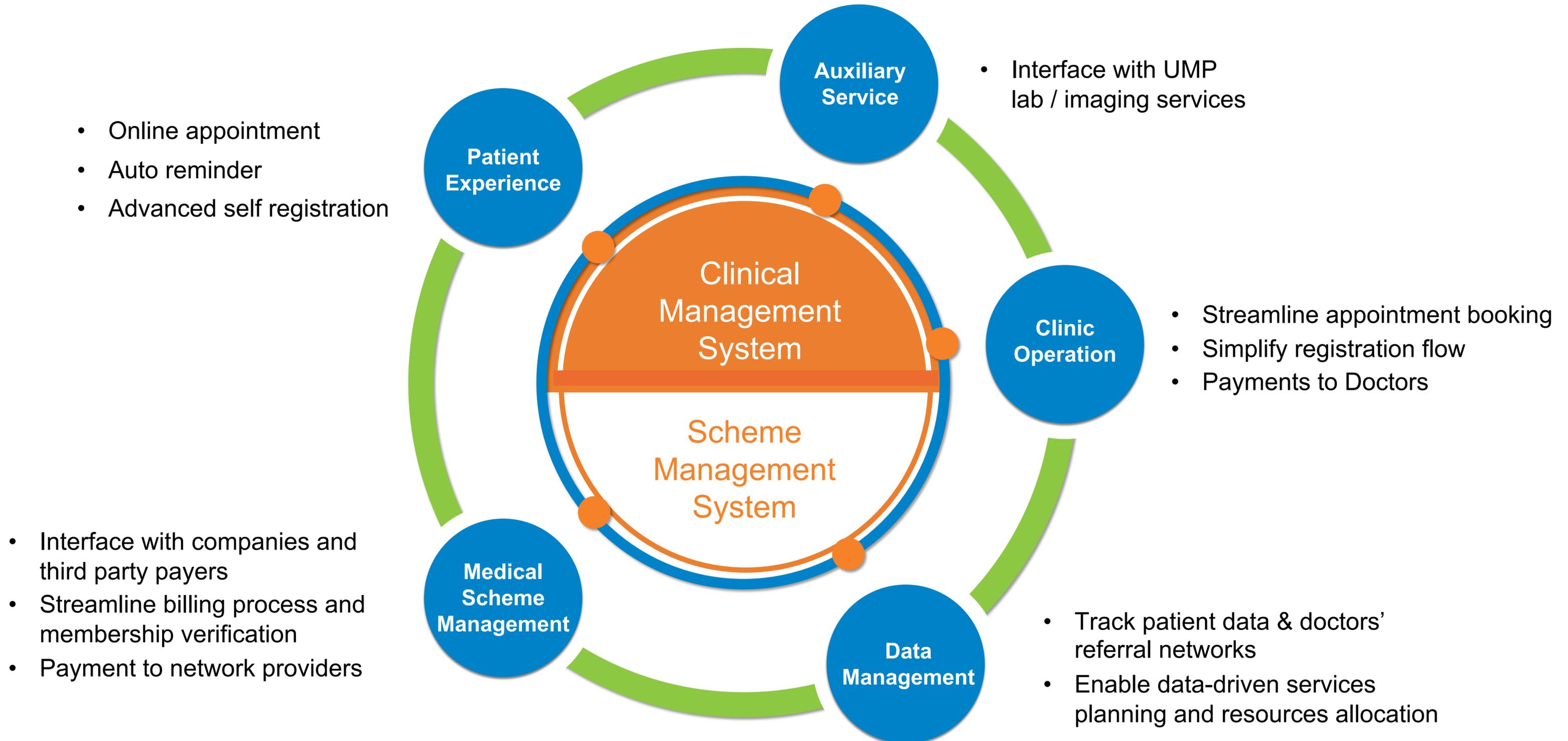


New B2B2C Saleshub

- ACTON Digital PET-CT Centre commenced operation in Jan 2021
- The completion of the acquisition of an MRI centre - Flash Mover MRI
- Cover full line of imaging services, including X-ray, 3D Mammogram, Ultrasound, CT, MRI and PET-CT
- The medical imaging and laboratory business achieve significant revenue growth of over **50% year-on-year**
- Analyzing the potential for expansion
- Actively analysing spin-off listing and standalone fund raising feasibility

UMP now has **one of the largest** private medical imaging and laboratory operations in Hong Kong with **10** service points







# MAINLAND CHINA MAJOR EVENTS AND MILESTONES: AN EVENTFUL YEAR AS WE CONTINUED TO BUILD OUR PLATFORM IN SUPPORT OF OUR FUTURE AMIBITIONS

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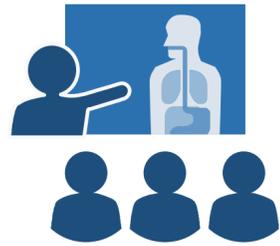


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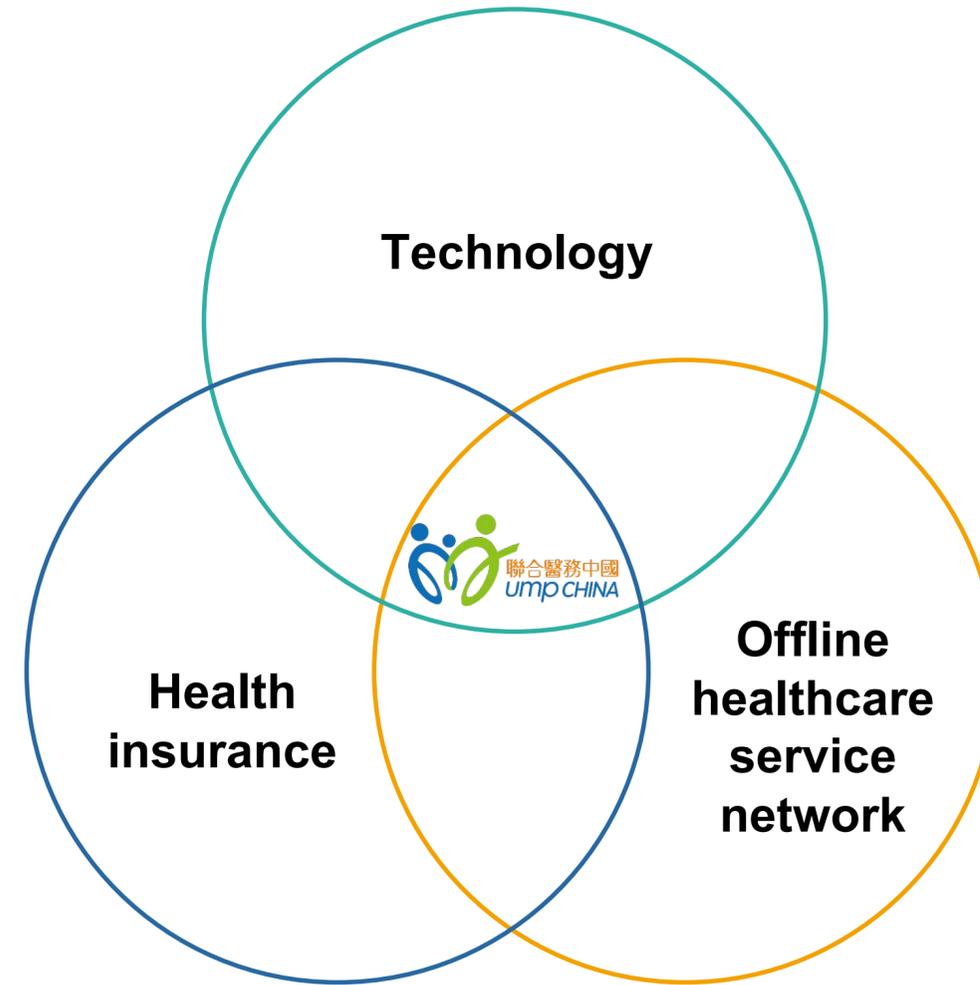
# RIGHT-TO-WIN IN MAINLAND CHINA: OFFERING A UNIQUE VALUE PROPOSITION AS A PRIMARILY MEDICAL PROFESSIONAL BASED COMPANY ENABLED THROUGH TECHNOLOGY



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



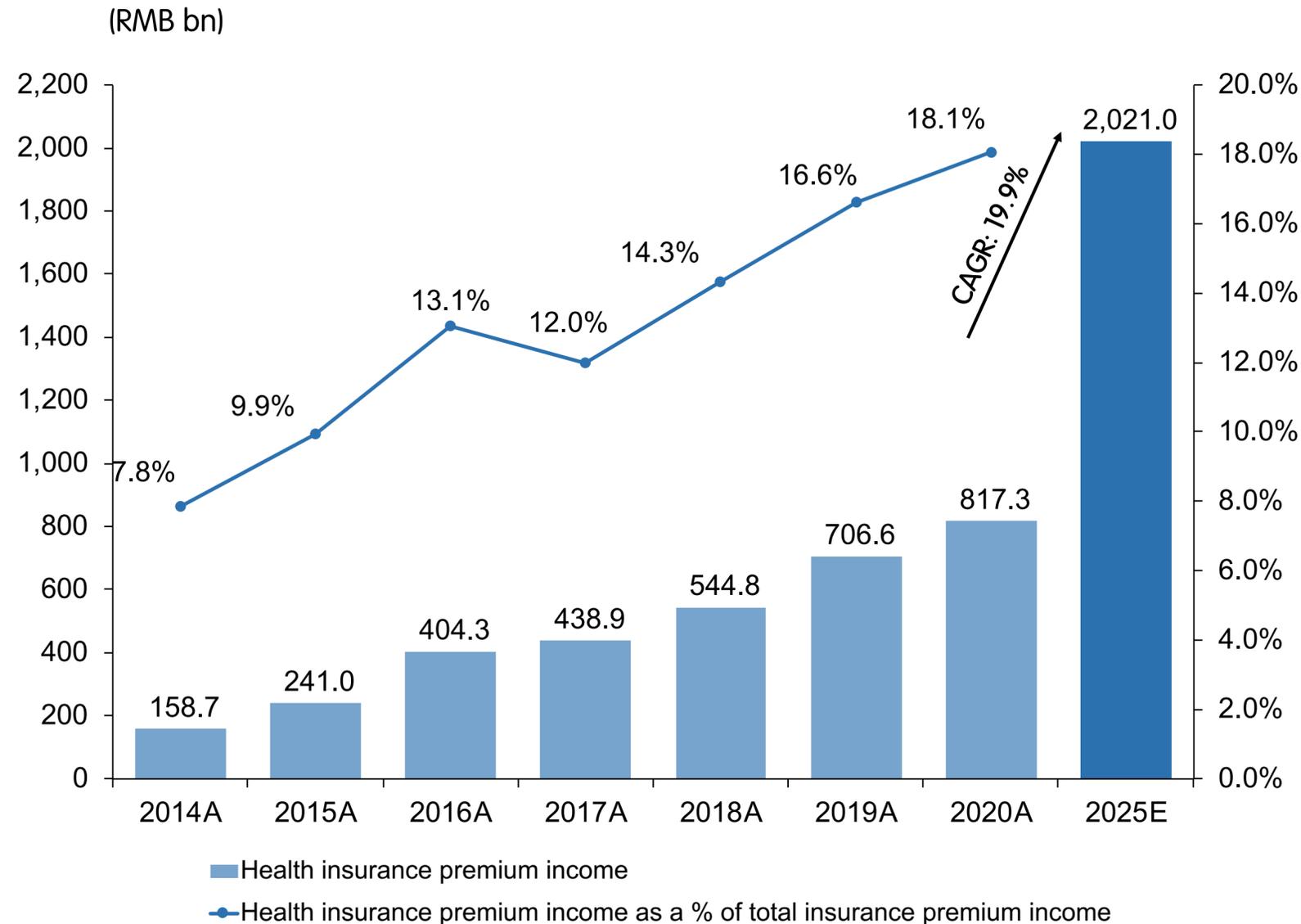
Co-designing innovative and cost-effective health management plans with insurance companies based on primary care

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



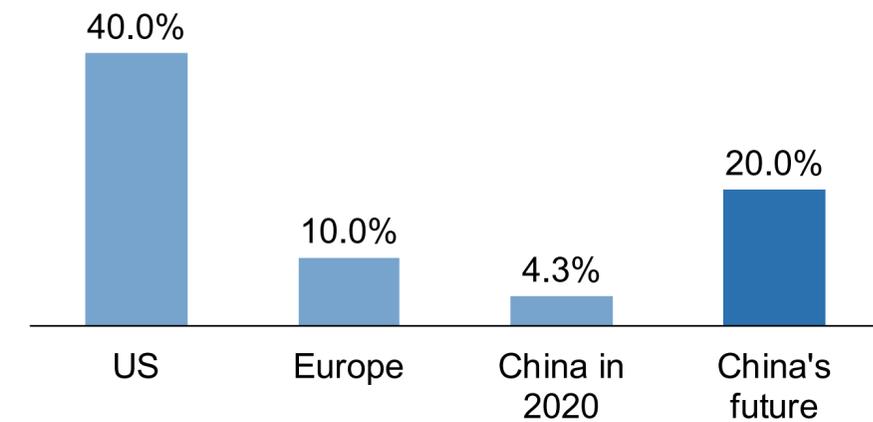
# COMMERCIAL HEALTH INSURANCE: WILL BECOME THE KEY PAYER FOR HEALTHCARE SERVICES IN MAINLAND CHINA, WITH AN ESTIMATED MARKET SIZE OF RMB 2TN IN FY2025

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

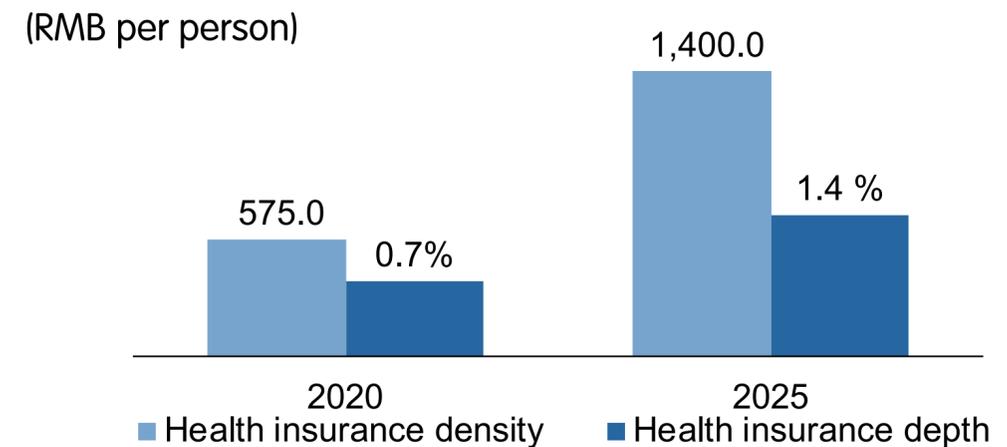


Source: China Statistics Bureau, ZhiYan, China Insurance Regulatory Commission

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



China's health insurance depth and density<sup>(1)</sup> 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.

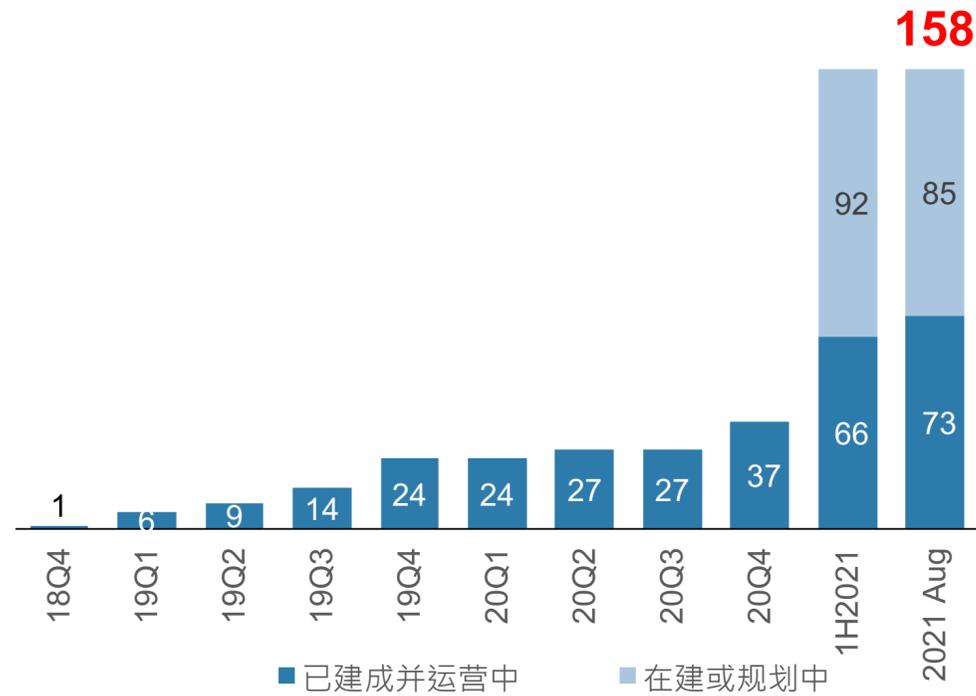


# MAINLAND CHINA: SIGNIFICANT PROGRESS IN MEDICAL INFRASTRUCTURE DEVELOPMENT

### GOLD™ doctor and nurse trainees



### PPP service points



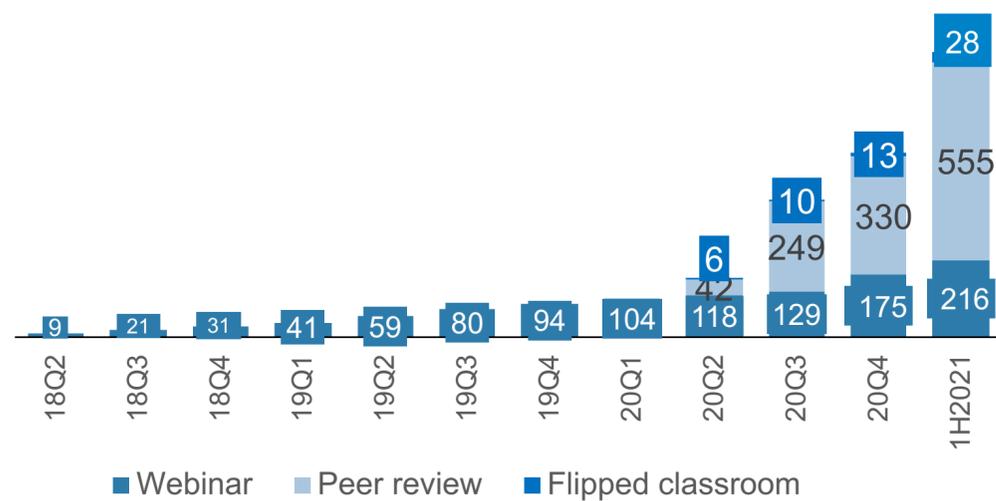
**78**

Versions of our virtual consultation platform revamped since soft launch

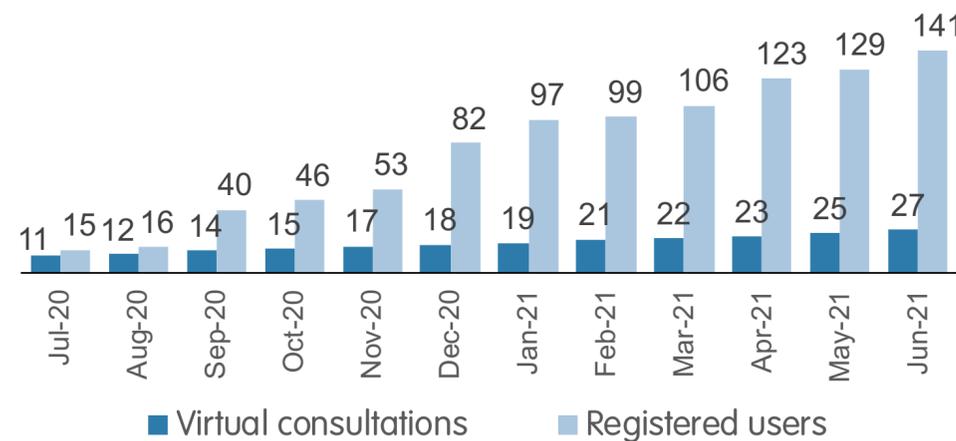
**~300**

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

### No. of hours of online training materials



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



**~4,000**

No. of peer-reviewed virtual consultation case studies



Obtained internet hospital license

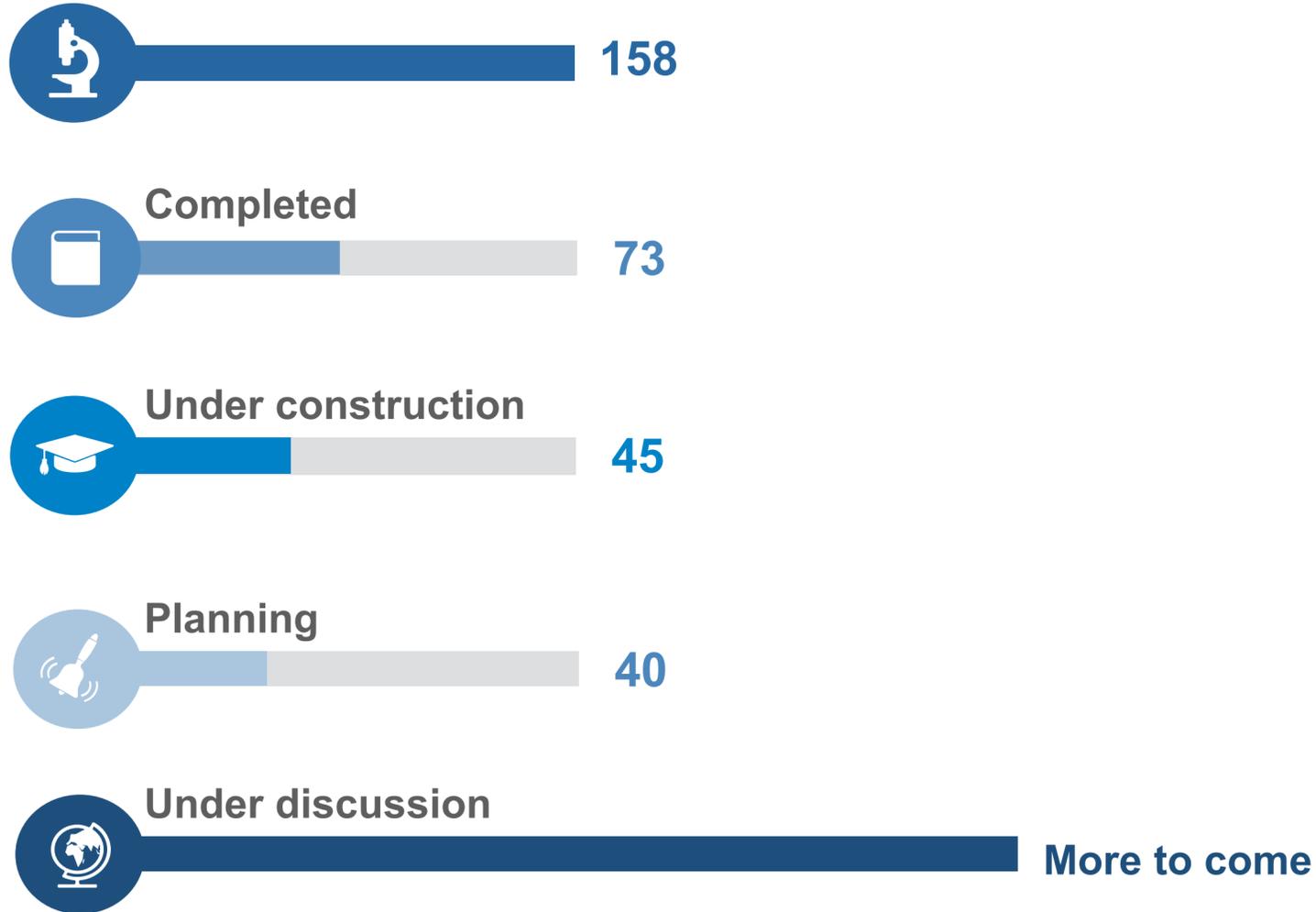


Launched the first online virtual consultation health insurance product in August 2020



# MAINLAND CHINA: OUR PPP SERVICE POINTS HAVE GROWN EXPLOSIVELY IN THE GREATER BAY AREA

Total PPP service points as of Aug 31, 2021



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



★ Completed    ▼ Under construction    ▲ Planning



# Strategy and Performance Enablers

# HEALTHCARE CONSUMERISM ñ CONSUMERS INCREASINGLY WANT TO MAKE THEIR OWN CHOICES IN HEALTHCARE SERVICES

## AGING POPULATION



An aging population is a worldwide phenomenon that is not unique to Hong Kong. With a population of 1.4bn, the aging issue is even more pronounced in Mainland China where the current healthcare system is reliant upon hospitals and needs an effective primary care preventive ecosystem to lower the cost which will otherwise ultimately be too great a burden to bear

## FOCUS ON HEALTH AND WELLNESS



The aging population has contributed to increased interest in keeping fit and healthy, which has been accelerated by the COVID epidemic

## COVID INDUCED SOCIAL DISTANCING



Covid has led to varying degrees of reduced mobility, particularly for the aged e.g. apartment blocks placed on lockdown where there is an identified case

Hong Kong like many Asia territories follow strict PPE, curfew and social distancing measures

## HEALTH INEQUALITY

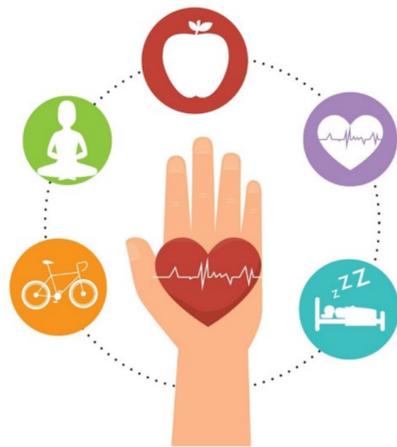


Poverty, social disadvantage and ill-health are regrettably interrelated

Society at large is increasingly voicing out at systemic inequality while we are also seeing govt. intervention with the recent regulation on edtech and online gaming

# WHAT ARE THE SOLUTIONS TO THESE MARKET DYNAMICS?

## PREVENTIVE CARE (CONSUMER NOT PATIENT)



Traditional view of patient needs to be changed as we focus on preventive health and wellness for consumers before they become a patient.

Integration of wearables, digital EHR enabling longitudinal tracking of family health and data analytics are all key

## DIGITAL ENABLEMENT



Digital continues to disrupt and the pace of change in healthcare has picked-up since covid with increase prominence of virtual-care and healthtech listings in Hong Kong.

Digitalising the patient journey is needed and welcomed by consumers: increasing convenience to access and track health, while providers and payers can better understand population health and cost

## CARE MODEL INNOVATION



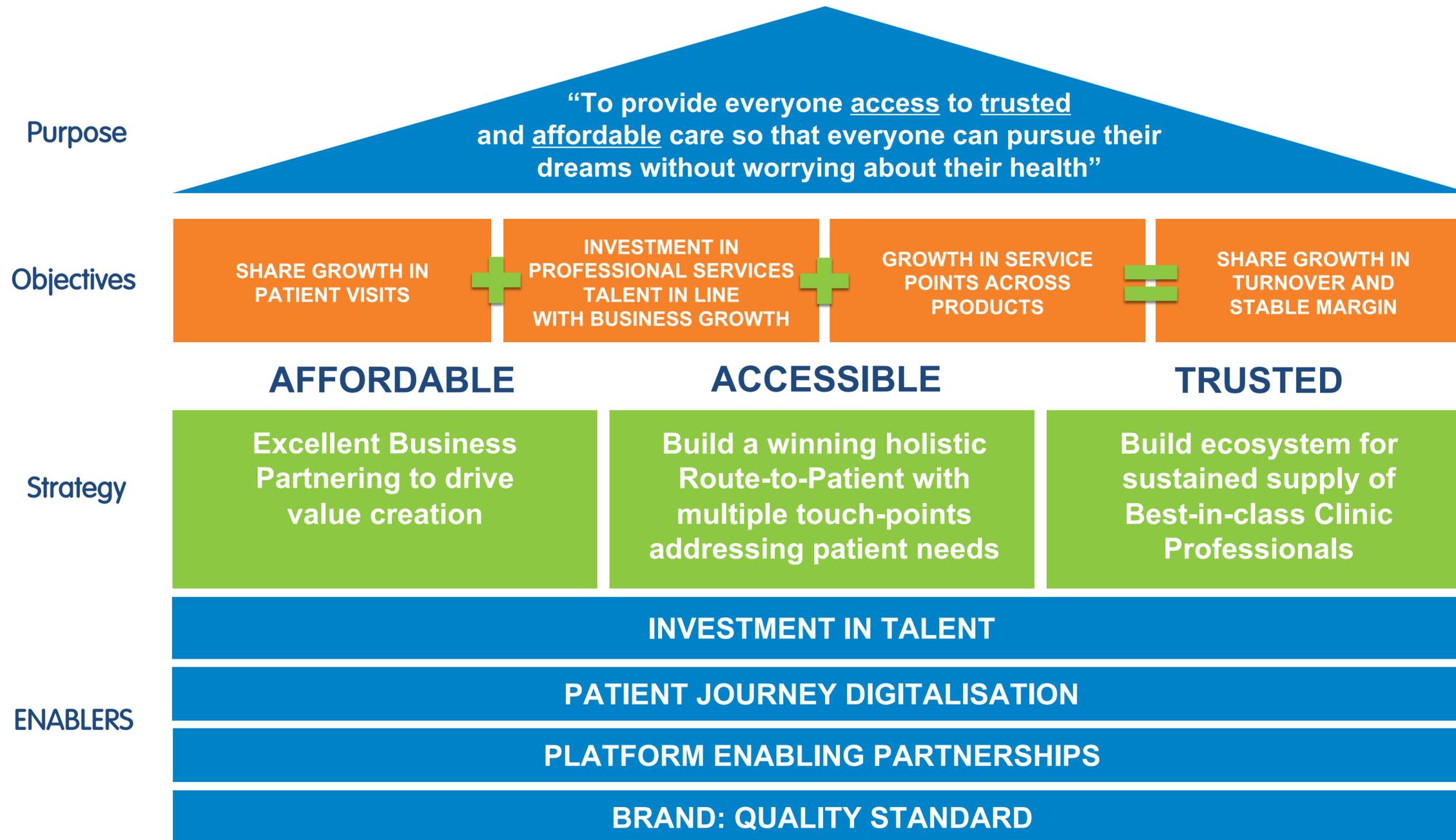
Increasing cost of healthcare, exacerbated by an aging population is the burning platform calling for care model innovation.

While value-based care is not a new concept it has not been well implemented in local markets.

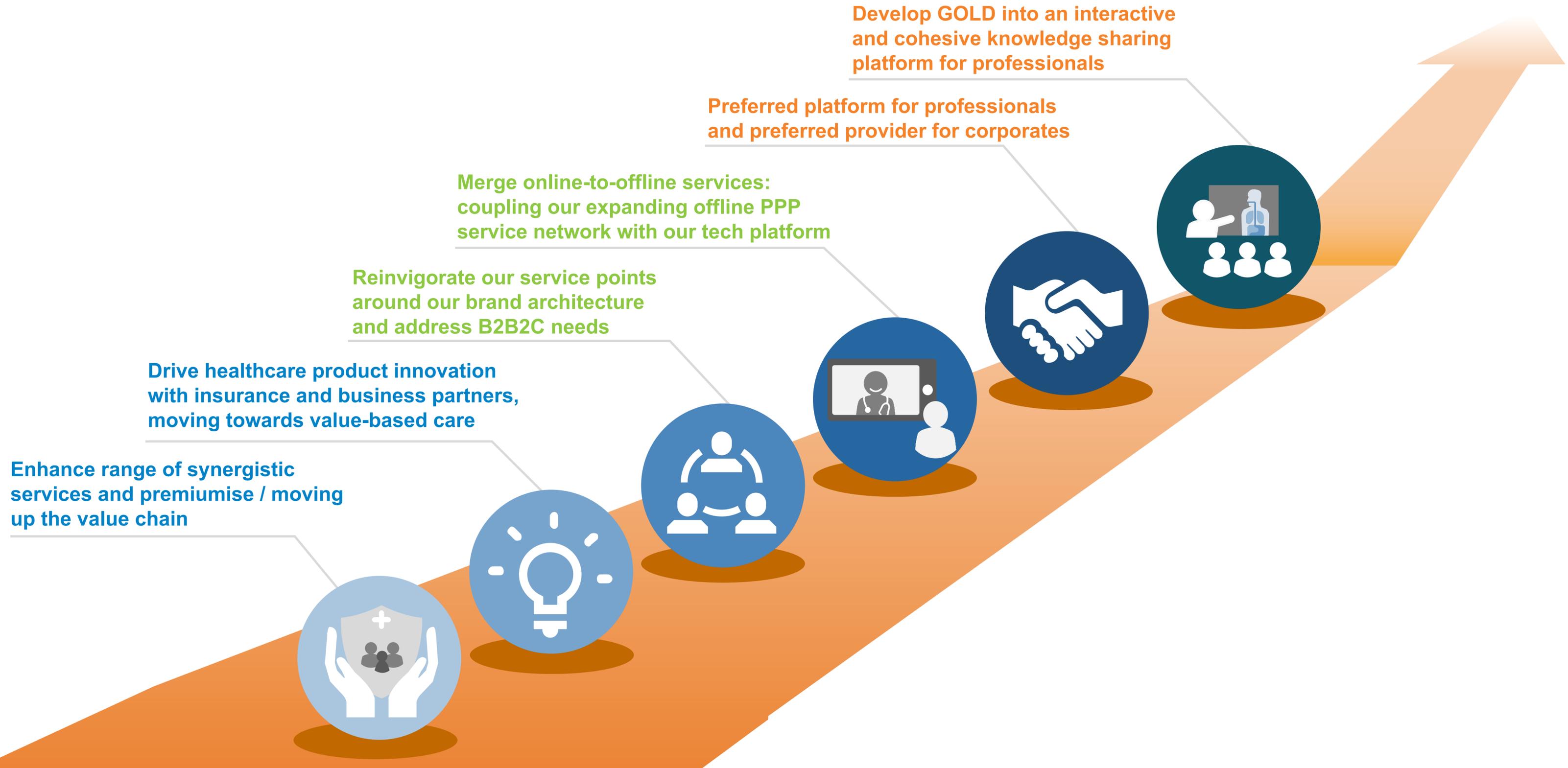
With digital enablement, value-based care is fast becoming a real possibility



# UMP STRATEGY BUILT AROUND OUR CORE PURPOSE AND THREE PILLARS



# LASER-FOCUSED EXECUTION OF OUR GROWTH STRATEGIES



# SUSTAINED INVESTMENT IN OUR PERFORMANCE ENABLERS TO DRIVE STRATEGY EXECUTION AND AMBITION ACCOMPLISHMENT

## TRUSTED BRAND EMBEDDED IN QUALITY AND VALUE-BASED CARE



UMP was founded more than 30 years ago by a group of doctors still practicing to this day. As its core DNA UMP is a healthcare company with a strong medical practitioner background

UMP is patient-centric and a true believer in value-based care

We will invest in our brand architecture and enhance communication of our brand values

## DIGITALLY ENABLED PATIENT JOURNEY FOCUS



Everything we do enhances values to Patients, Payers and Providers

UMP believes strongly in digitizing the patient journey & enhancing efficiency and user experience

Over time, the enablement of longitudinal health tracking through EHR and practical application of AI will game-change the value that UMP will deliver

## STRONG PARTNERSHIPS FACILITATING HEALTH ECOSYSTEM PLATFORM



UMP enjoys a unique position to build an all-encompassing healthcare ecosystem

Experience in healthcare is earned over time and cannot be shortcut

UMP believes in creating strategic partnerships to enhance the ecosystem and enable affordable, accessible and trusted care

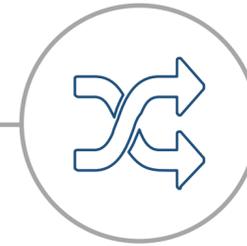
## INVESTMENT IN TALENT



Strengthened executive management governance in Hong Kong & Macau and Mainland China operations led by Jacquen Kwok and Felix Lee respectively.

New members joining the senior management team from consulting and FMCG background

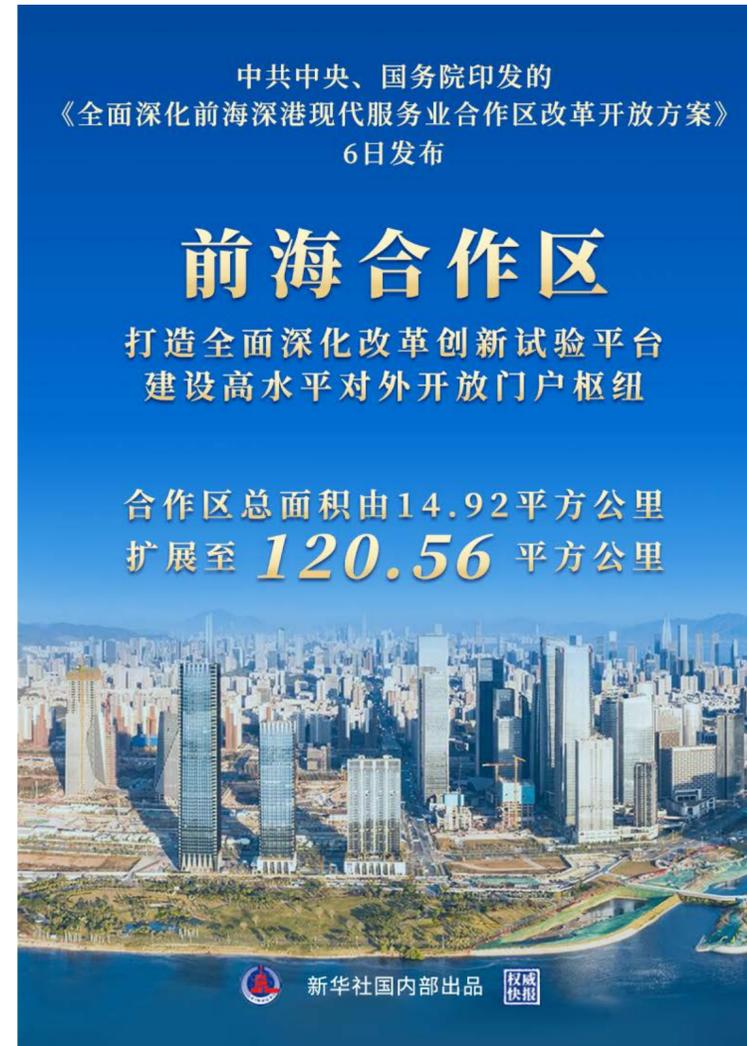
# FOCUSING IN ON MAINLAND CHINA: UMP INTEGRATED SERVICE PLATFORM FOR HIERARCHICAL MEDICAL SYSTEM



Primary Care Focus	Patient-centric	Online Merge Offline	Hong Kong Resources	AI Empowered
<ul style="list-style-type: none"> <li>• Focus on the daily needs of community health centre</li> <li>• Covers outpatient services, family medicine, public health services, health management services etc</li> <li>• SOPs and manpower planned around chronic disease management service model</li> </ul>	<ul style="list-style-type: none"> <li>• System architecture and functional designs built around user needs</li> <li>• Users include: Residents / Patients, Doctors, Nurses, Institutions, Government Authority</li> <li>• Provide superior user experience</li> </ul>	<ul style="list-style-type: none"> <li>• Using technology to transform offline medical activities into more easily accessible online services</li> <li>• Integrated hierarchical medical functions including two-way referrals and nursing services</li> </ul>	<ul style="list-style-type: none"> <li>• Hong Kong Service Providers</li> <li>• Hong Kong Medicine</li> <li>• Health Care Voucher</li> <li>• Commercial medical insurance</li> <li>• Expense control</li> </ul>	<ul style="list-style-type: none"> <li>• Quality Control system</li> <li>• Electronic Health Record</li> <li>• Smart wearable devices</li> <li>• Consultations peer review system</li> </ul>

# MAINLAND CHINA MAJOR EVENTS AND MILESTONES BUSINESS FOOTPRINTS IN THE GREATER BAY AREA INLINE WITH GOVERNMENT EFFORTS

## Strategic Partnership with Shenzhen Qianhai Shekou Free Trade Zone Hospital



Central Government Released the Plan to Further Accelerate Opening-up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone on September 6, 2021

## Key Initiatives

- Cross-border medical services delivered by Hong Kong doctors
- Cross-border medication supplies
- Cross-border settlement of medical expenses
- International training for medical professionals in the Greater Bay Area
- Internet healthcare services
- International management of medical institutions
- Introduction of overseas medical professionals and overseas registered medication
- Development of research projects
- Promotion of the use of Elderly Health Care Voucher from Hong Kong

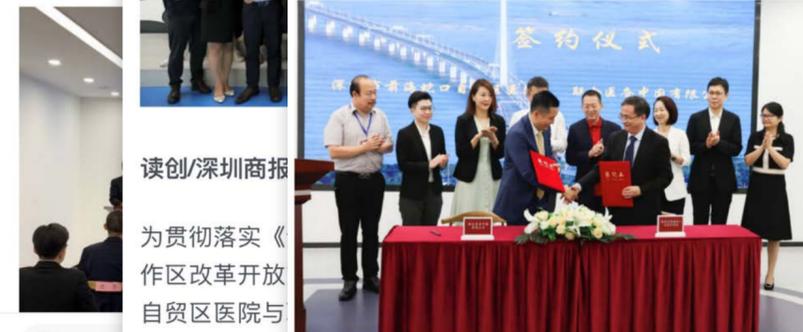
# MAINLAND CHINA MAJOR EVENTS AND MILESTONES ATTRACTED SIGNIFICANT AND WIDESPREAD ATTENTION FROM MEDIA

引入香港医疗健康服务模式，在深港籍人员可享受香港医疗资源

互联网医院国际诊疗平台开通，香港医疗健康服务落地深圳南山

港式家庭医生将入驻深圳前海 进一步完善跨境医疗服务

为深入贯彻落实《自贸区改革开放自贸区医院与称“联合医务”互联网国际诊疗民提供“港医通康服务正式落



读创/深圳商报记者 黄磊

“过去三年内在大湾区，我们已为各地社区打造逾150家港式家庭医生工作室。”6月15日，在深圳市前海蛇口自贸区医院与联合医务中国有限公司（香港联合医务集团成员 722:HK）签署战略合作签约仪式上，联合医务中国有限



大公網 新闻 评论 视频 财经 艺文 专题

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## 香港医企布局 主打优质服务

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分享

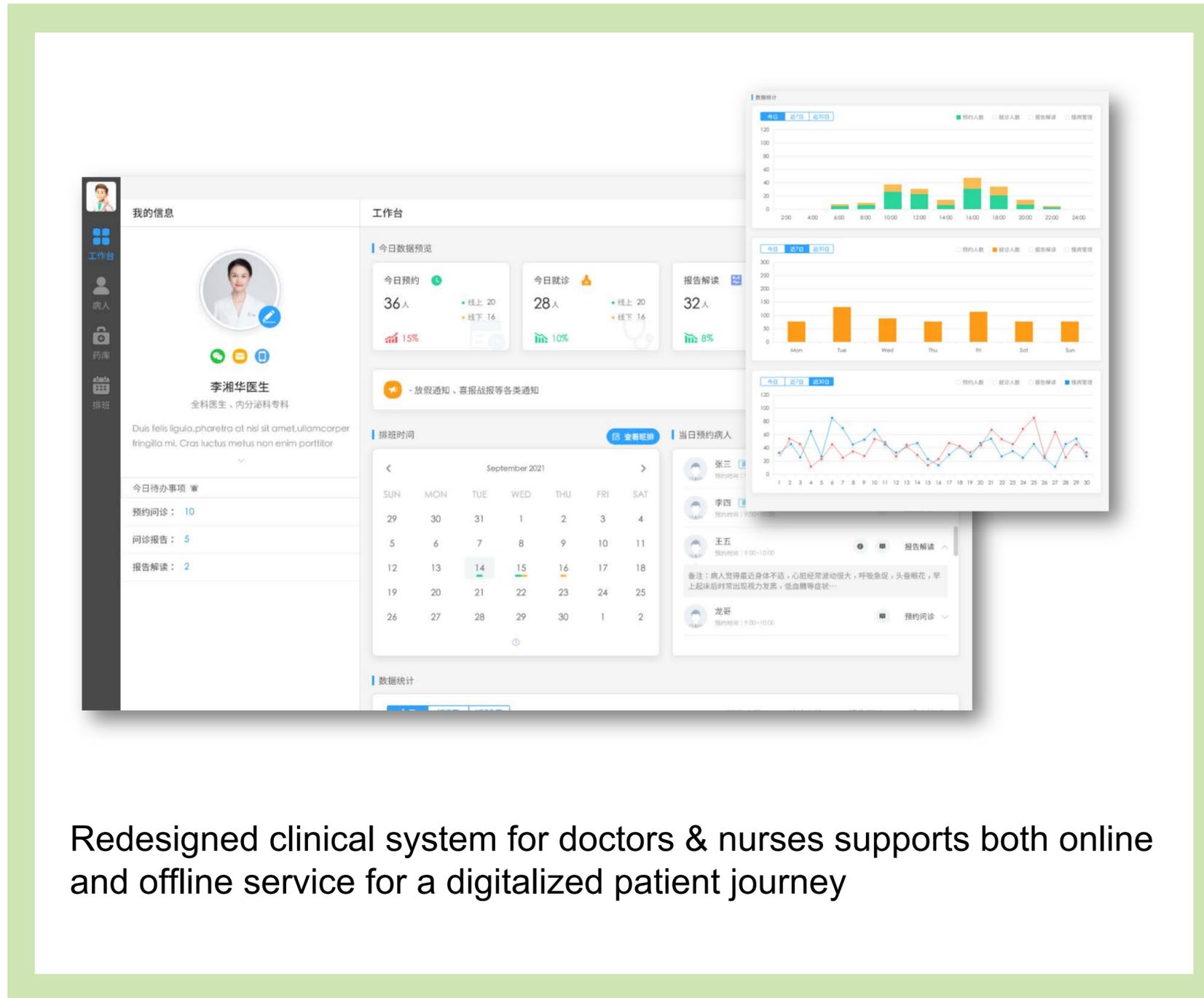


图：图为珠海市人民医院横琴医院。网络图片

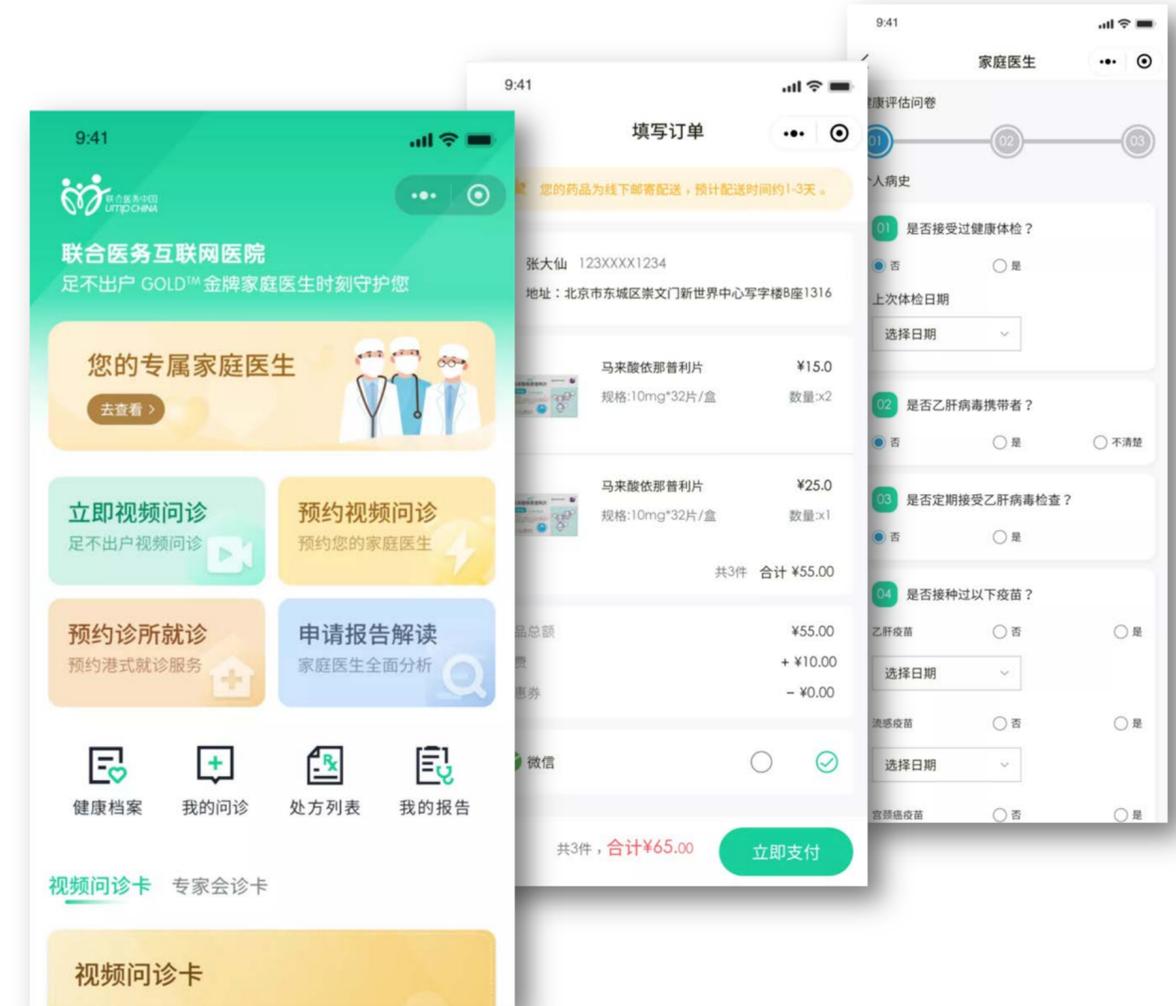
横琴粤澳深度合作区产业准入政策突破性大，香港不同产业在横琴也有非常大的发挥空间。香港联合医务执行董事李家聪接受本报访问时指出，在“横琴方案”出来前，集团在过去一年半已经在横琴方面进行布局。“我们已经在横琴当地准备布局更多社康中心和互联网医疗，让更多内地和港澳人士受惠。”他表示，联合医务已经在珠海香洲区有2到3个服务网点，目前正计划扩大服务基础。



# DIGITALISING THE PATIENT JOURNEY: CONTINUED INVESTMENT TO DISRUPT THE CURRENT MODEL AND DELIVER, TRUSTED, ACCESSIBLE AND AFFORDABLE CARE



Redesigned clinical system for doctors & nurses supports both online and offline service for a digitalized patient journey



Iterating patients Virtual Care service on WeChat mini-app and mobile app

Continued integration with insurance companies and corporate customers

# ARTIFICIAL INTELLIGENCE: INTEGRATING AI INTO OUR BUSINESS TO ACHIEVE PRACTICAL OBJECTIVES AND TANGIBLE VALUE

DOCTOR: 如医生有什么可以帮您的?  
 PATIENT: 啊, 就是我最近不少呢, 好像是早上睡醒了以后, 手腕就好像是疼, 已经疼了三天了。  
 DOCTOR: 啊。  
 DOCTOR: 之前有什么诱因吗? 有受过伤吗或者之类的。  
 PATIENT: 呃, 就锻炼的时候好像是稍微。  
 PATIENT: 就减了一下, 没事儿, 然后等晚上呢, 就是当天买的没事, 晚上睡醒以后就是疼的, 现在。  
 DOCTOR: 啊, 现在有红肿了。  
 PATIENT: 没有。  
 DOCTOR: 啊, 没有有功能受限嘛, 就活动之后有没有觉得哪个位置就是受限, 拿不动啊, 力量减弱啊这种感觉。  
 PATIENT: 呃, 有点儿就是。  
 PATIENT: 就是手腕还是不敢太用劲, 因为好像是关节的地方挺酸挺疼的, 就一用劲就疼, 你不用这没事。  
 DOCTOR: 啊。  
 DOCTOR: 啊, 是的。  
 DOCTOR: 买不稳了。  
 DOCTOR: 支持那个腕关节在吗?  
 PATIENT: 对对对。  
 DOCTOR: 你是做什么运动, 是篮球吗, 还是什么?  
 DOCTOR: 胖子多少啊, 你这之后你有什么处理吗? 再加。  
 PATIENT: 俯卧撑。  
 PATIENT: 就填昨天贴了一块膏药, 贴的话没事。  
 DOCTOR: 啊。  
 PATIENT: 就不动, 它没事就一动, 他就一用劲就疼。  
 DOCTOR: 啊, 等一会啊。  
 DOCTOR: 这种情况还是一个肌肉的损伤, 可能说可能是关节也会有一点点是你现在有什么公平, 有什么担心吗?  
 PATIENT: 呃, 就是。

AI performs speech-to-text conversion behind the scene to collect data

Electronic Medical Record (EMR) labelled by doctors. AI to assist EMR documentation in the future

DIAGNOSIS				PAST_HIST			
Type	ICPC	ICPC Text	%	Type	ICPC	ICPC Text	%
0	DIAGNOSIS	R74	急性上呼吸道感染	14.5			
1	DIAGNOSIS	D70	胃肠感染	8.0			
2	DIAGNOSIS	S76	其他皮肤感染	5.8			
3	DIAGNOSIS	S98	荨麻疹	5.8			
4	DIAGNOSIS	A03	发热	5.1			
5	DIAGNOSIS	S88	接触性/过敏性皮炎	5.1			
6	DIAGNOSIS	R21	咽喉部的症状/主诉	4.3			
7	DIAGNOSIS	R80	流行性感冒	3.6			
8	DIAGNOSIS	P06	睡眠障碍	3.6			
9	DIAGNOSIS	D07	消化不良	3.6			
10	DIAGNOSIS	T90	非胰岛素依赖性糖尿病	3.6			
11	DIAGNOSIS	X78	子宫纤维肌瘤	3.6			
12	DIAGNOSIS	D87	胃功能紊乱	2.9			
13	DIAGNOSIS	A76	其他病毒性皮疹	2.9			
14	DIAGNOSIS	T72	甲状腺良性肿瘤	2.9			
15	DIAGNOSIS	X07	月经不规律/过频	2.9			

International coding of symptoms and diagnosis tagged and supported by AI

Offering population health insights for GOLD™ training and ultimately improving service

关键字	例子
感冒灵	感冒灵颗粒 / 感冒灵胶囊
感冒清热	感冒清热颗粒 / 感冒清热胶囊
复方氨酚烷胺	复方氨酚烷胺胶囊 / 复方氨酚烷胺片
小儿感冒	小儿感冒颗粒
感冒止咳	感冒止咳颗粒 / 感冒止咳糖浆
复方盐酸伪麻黄碱缓释	复方盐酸伪麻黄碱缓释胶囊

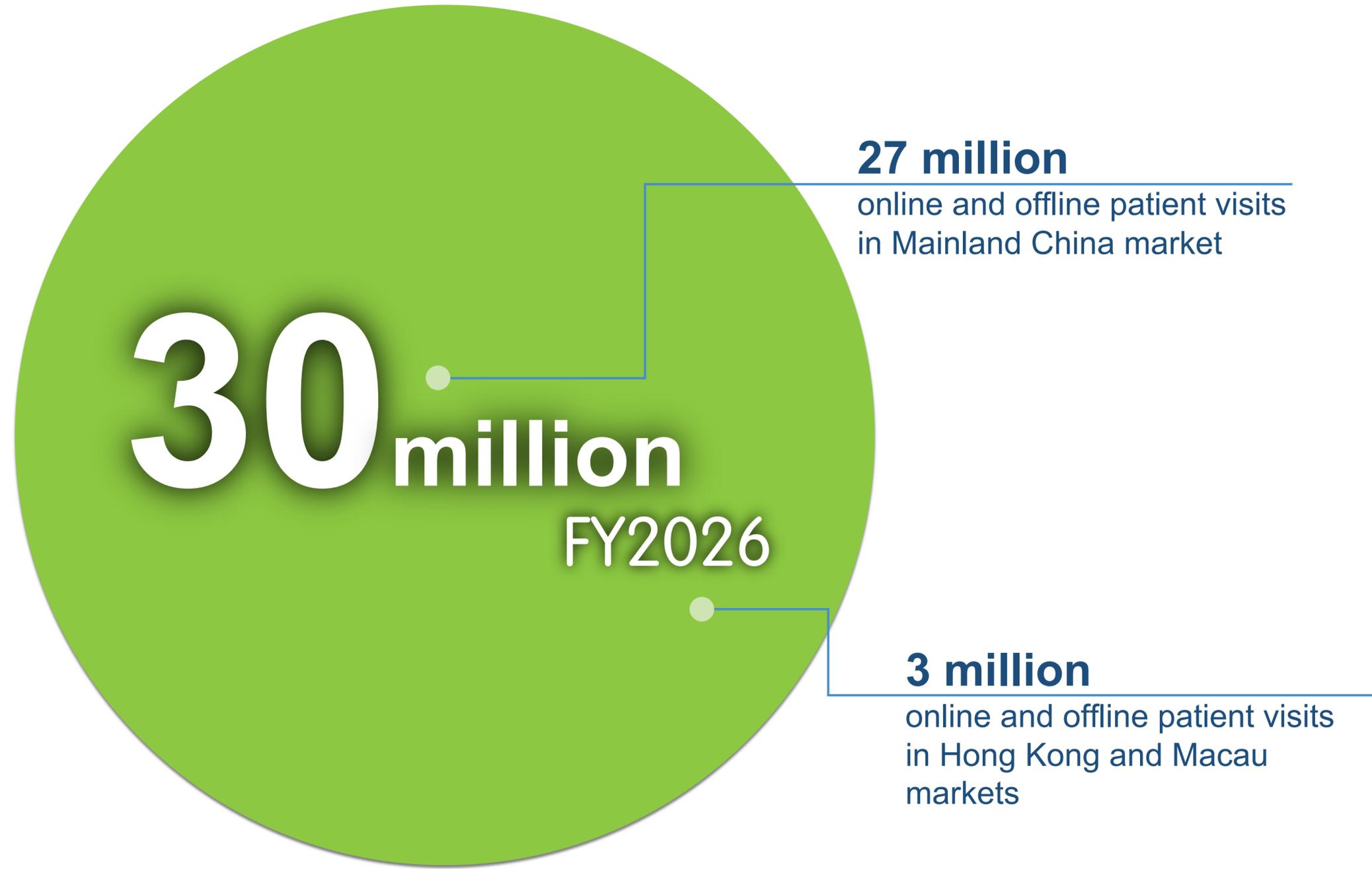


Selected / Red-flag Symptoms	Flags	Score	Disease
A03 发热	Positive Negative N/A	0.716	D88 阑尾炎
A05 感觉生病	Positive Negative N/A	0.581	X74 盆腔炎性疾病
D02 上腹痛	Positive Negative N/A	0.387	L88 类风湿性/血清阳性关节炎
D06 其他局限性腹痛	Positive Negative N/A	0.387	Y74 睾丸炎/附睾炎
D09 恶心	Positive Negative N/A	0.356	D70 胃肠感染
R21 咽喉部的症状/主诉	Positive Negative N/A	0.332	B72 何杰金氏病/淋巴瘤
T03 食欲缺乏	Positive Negative N/A	0.253	B70 急性淋巴细胞白血病
W15 不孕症/低生育力, 女性	Positive Negative N/A	0.253	B71 非特异性淋巴细胞白血病
A04 全身性虚弱/疲倦	Positive Negative N/A	0.253	D72 病毒性肝炎
A08 肿胀	Positive Negative N/A	0.246	D721 急性甲型肝炎
D10 呕吐	Positive Negative N/A	0.246	D722 急性乙型肝炎
L20 关节的症状/主诉 NOS	Positive Negative N/A	0.232	B73 白血病
Y02 睾丸/阴囊痛	Positive Negative N/A	0.224	D98 胆囊炎/胆石病
Y05 阴囊/睾丸的其他症状/主诉	Positive Negative N/A	0.224	W94 产褥期(产后)乳腺炎
D01 全腹性的腹痛/绞痛	Positive Negative N/A	0.211	D97 肝病 NOS
D11 腹泻	Positive Negative N/A	0.211	L71 肌肉骨骼系统的恶性肿瘤
D16 直肠出血	Positive Negative N/A	0.207	R76 急性扁桃腺炎
A09 出汗问题	Positive Negative N/A	0.201	D94 慢性肠炎/溃疡性结肠炎
B02 淋巴结肿大/疼痛	Positive Negative N/A		
S02 搔痒症	Positive Negative N/A		

Smart Prescription powered by AI to assist doctors in selecting drugs – model learns from knowledge curated and improves over time

Quality Control AI helps screen for abnormal consultation based on “ICE” and clinical standard to improve consultation experience

Diagnosis helper to offer disease likelihood and red-flag symptom suggestion built using Expert System infused with Machine Learning capability





# FY21 Financial Performance



## Key Performance Indicators

### 623m Turnover

**+12%**

Strong growth in our imaging, specialist and check-up lines of business

### 128m EBITDA

**-14%**

Profitable core business growth with increase in adjusted EBITDA margin to 15% (FY20: 12.8%)

### HK2.80 cents DPS

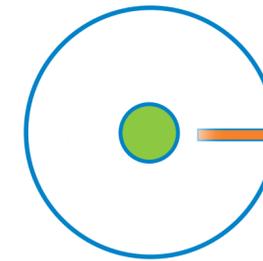
**+0.15 cents**

Healthy increase in dividend per share

### HK4.58 EPS

**-41%**

Decrease in earnings growth per share reflecting one-off adjustments

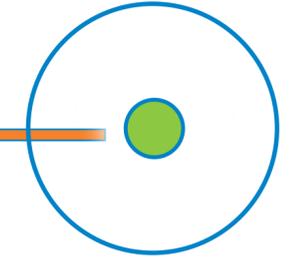


**H1 FY21**

T/O: 302M (-2%)

EBITDA: 83M (-10%)

Patient visits: 527,969 (-32%)



**H2 FY21**

T/O: 321M (+28%)

EBITDA: 45M (-21%)

Patient visits: 596,696 (+5%)



## ADJUSTED EBITDA GROWING A STRONG +30%: +40% EXCLUDING INVESTMENT IN MAINLAND CHINA MARKET REFLECTING OUR RESILIENT BUSINESS MODEL AND REVENUE SOURCES THAT PROVIDES A NATURAL HEDGE IN CHALLENGING ENVIRONMENT

\$ in millions	FY21	FY20
<b>PROFIT AFTER TAX</b>	<b>31.5</b>	<b>60.3</b>
(+) Depreciation & Amortization	76.9	78.2
(+/-) Net Finance Costs	0.3	(2.0)
(+) Tax	19.8	13.1
<b>EBITDA</b>	<b>128.5</b>	<b>149.6</b>
(+/-) Equity settled share-based payments related	2.4	(11.2)
(-) Gain on disposal and deregistration of subsidiaries	(2.6)	(1.9)
(+) Impairment of PPE and prepayments, other receivables and other assets	4.1	0.6
(+/-) Fair value loss/(gain) on assets	0.9	(7.2)
(-) Non-recurring special Dividend from an equity investment	-	(4.2)
(-) Gain on deemed disposal (re associate)	(1.6)	-
(+) Impairment of goodwill	20.0	-
(+) Beijing office closure	2.9	-
(+) Non-recurring project cost	6.4	-
(-) Government subsidies	(14.5)	(3.0)
(-) Interest expense and depreciation of lease liabilities and ROU assets	(54.8)	(52.0)
<b>Adjusted EBITDA</b>	<b>91.7</b>	<b>70.7</b>



# HONG KONG & MACAU: SCHEME VISIT COUNT DOWN -23% WHILE TURNOVER ONLY FELL -4% W/ PRE-PAID PLAN HELPED HEDGE BUSINESS RISKS



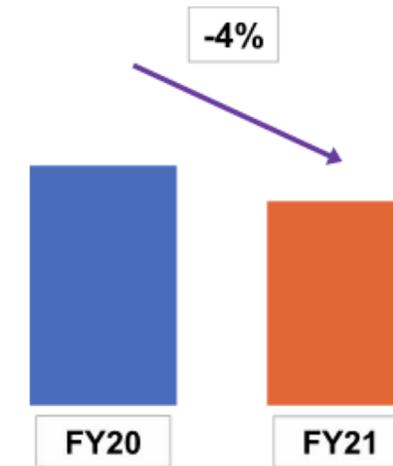
PATIENT VISITS

**-23% vs FY20**

TURNOVER SIZE

**-4% vs FY20**

TURNOVER GROWTH



## DIVERSE PORTFOLIO OF SERVICE OFFERINGS TO PROVIDE HOLISTIC PATIENT CARE



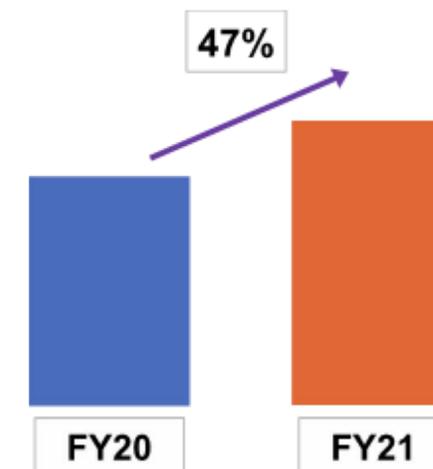
PATIENT VISITS

**+54% vs FY20**

TURNOVER SIZE

**+47% vs FY20**

TURNOVER GROWTH



# HONG KONG & MACAU: DIVERSE PORTFOLIO OF SERVICE OFFERINGS TO PROVIDE HOLISTIC PATIENT CARE

## PATIENT VISITS

## TURNOVER SIZE

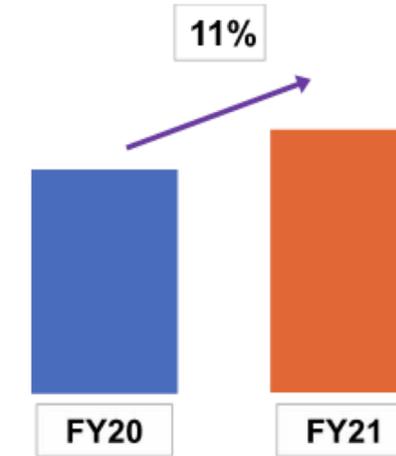
## TURNOVER GROWTH

### Specialists



**+13% vs FY20**

**+11% vs FY20**



### Lab and Imaging



**+37% vs FY20**

**+59% vs FY20**

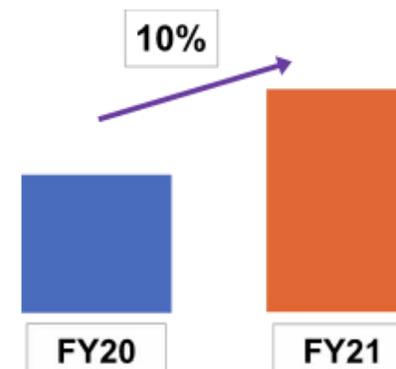


### Dental



**-1.1% vs FY20**

**+10% vs FY20**





# MAINLAND CHINA: INNOVATIVE SERVICE OFFERINGS IN COLLABORATION WITH BUSINESS PARTNERS TO DELIVER AFFORDABLE TRUSTED CARE

PATIENT VISITS

TURNOVER SIZE

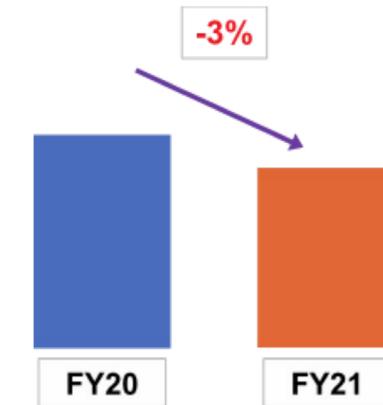
TURNOVER GROWTH

Check-up



-0.4% vs FY20

-3% vs FY20

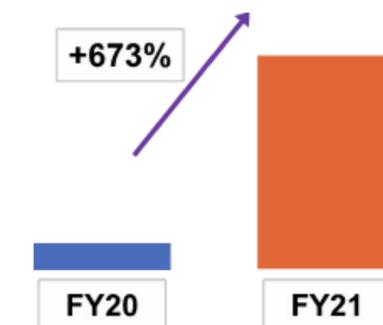


GBA Health Mgt



+409% vs FY20

+673% vs FY20



GOLD Training



N/A

+14% vs FY20



	At 30 Jun 21	At 31 Dec 20	At 30 Jun 20
<b>In HKD'000</b>			
Property, plant and equipment	99,430	99,081	96,424
Goodwill	164,768	171,264	171,264
Other intangible assets	61,681	75,769	76,972
Financial assets at amortised cost	19,025	32,878	20,206
Investments at fair value through OCI	23,603	21,814	23,187
Deposits	20,544	43,116	21,977
Other non-current assets	87,554	87,049	92,389
<b>Total non-current assets</b>	<b>476,605</b>	<b>530,971</b>	<b>502,419</b>
Trade receivables	83,364	85,067	74,354
Financial assets at fair value through P&L	27,115	14,522	1,723
Financial assets at amortised cost	14,046	17,120	35,646
Cash and cash equivalents	293,974	235,016	230,671
Other current assets	35,131	54,772	46,494
Assets of disposal groups classified as held for sale	39,742	-	-
<b>Total current assets</b>	<b>493,372</b>	<b>406,497</b>	<b>388,888</b>
<b>Total assets</b>	<b>969,977</b>	<b>937,468</b>	<b>891,307</b>
Trade payables	62,185	40,997	36,370
Other payables and accruals	64,376	88,709	62,584
Other current liabilities	71,758	74,500	60,821
Liabilities associated with the assets classified as held for sale	24,441	-	-
<b>Total current liabilities</b>	<b>222,760</b>	<b>204,206</b>	<b>159,775</b>
<b>Total non-current liabilities</b>	<b>54,161</b>	<b>49,248</b>	<b>61,025</b>
<b>Total liabilities</b>	<b>276,921</b>	<b>253,454</b>	<b>220,800</b>
<b>Total equity</b>	<b>693,056</b>	<b>684,014</b>	<b>670,507</b>

## Property, plant and equipment

PPE mainly composed of buildings and leasehold improvements (69%) and medical equipment (21%)

## Goodwill

Net increase was due to acquisition of MRI Centre (19m), offset by impairments of discontinued investments (20m) and reclassification of 5m to assets held for sale

## Financial inv. (total current and non-current)

Total investments of 84m (+4% vs last 30 Jun 2020) of which 43m (30 Jun 2020: 43m) was non-current while 41m (30 Jun 2020: 37m) was current

## Deposits (total current and non-current)

Comprised:

- (i) Rental deposits of 14m (+29% vs 30 Jun 2020: 11m)
- (ii) PPE prepayment of 7m (-41% vs 30 Jun 2020: 11m)



Conclusion

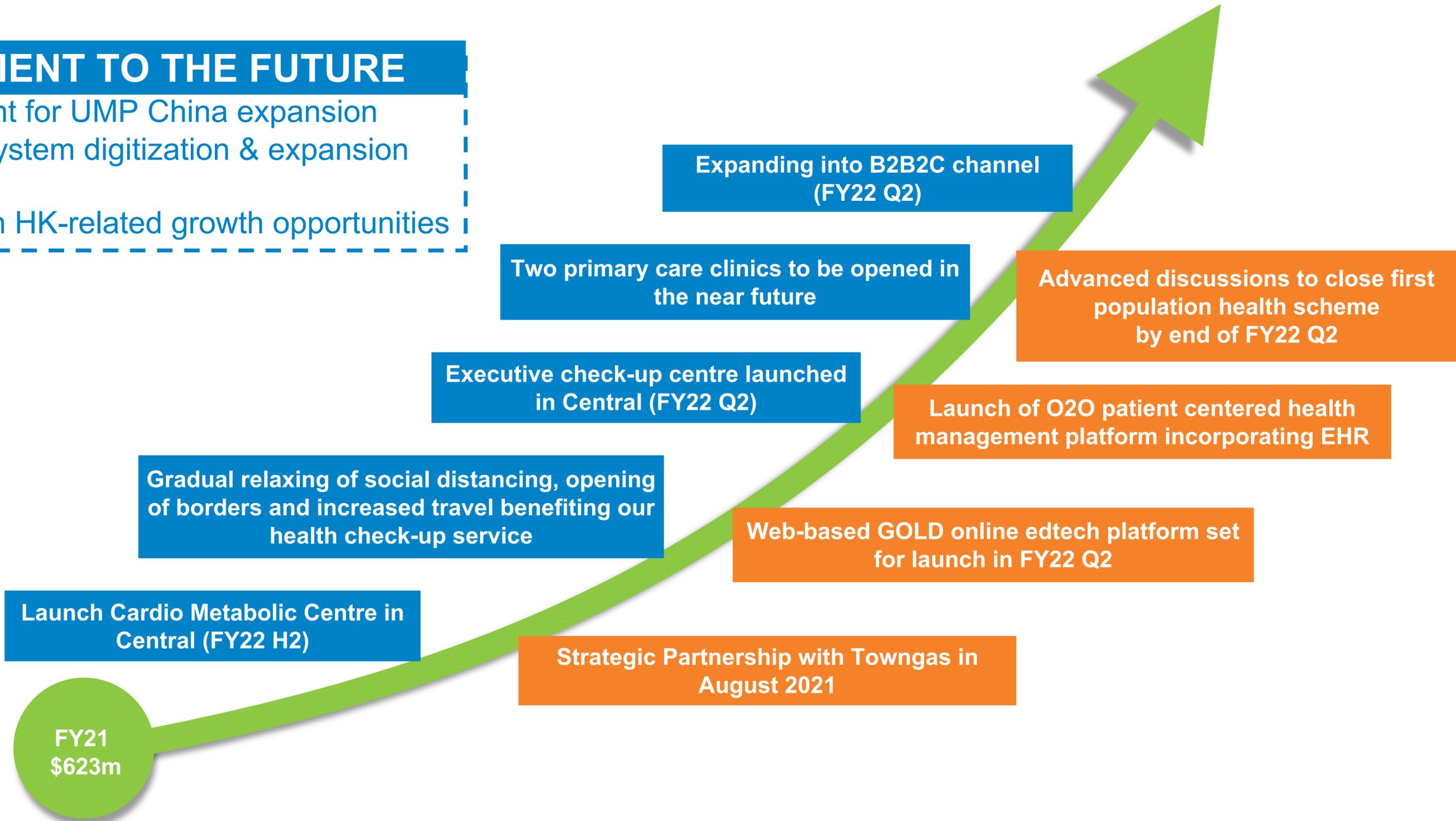


# FY22 OUTLOOK:

## STRONG DOUBLE DIGIT-TOPLINE GROWTH WITH STABLE BUT IMPROVING MARGIN

### OUR COMMITMENT TO THE FUTURE

- **HK200m** commitment for UMP China expansion
- **HK50m** for clinical system digitization & expansion projects in Hong Kong
- Further investment in HK-related growth opportunities



FY21  
\$623m



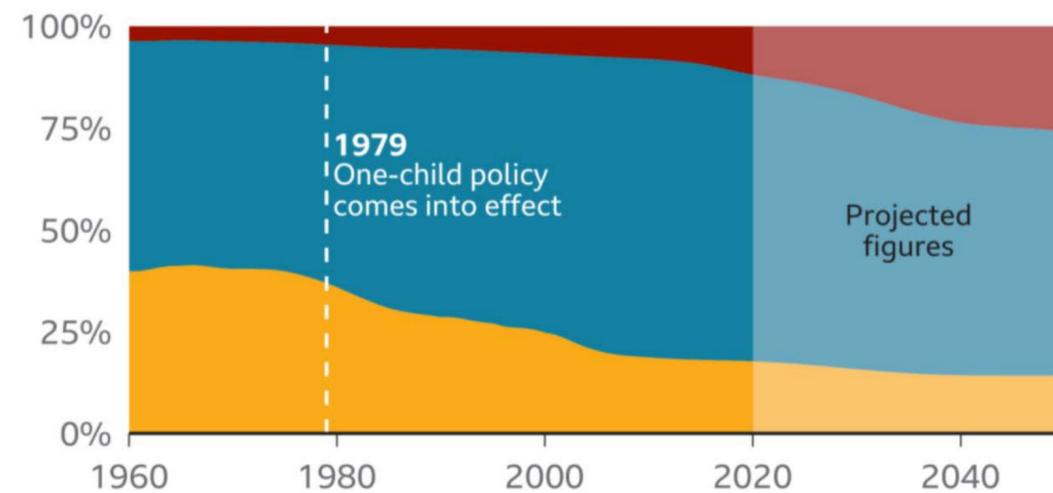
# Category Trends and Market Outlook

# HONG KONG IS FACING SIMILAR ESCALATING HEALTHCARE COST ISSUES AS OTHER COUNTRIES ARISING FROM AN AGING POPULATION AND PLATEAU IN WORKFORCE

## China's population by age group

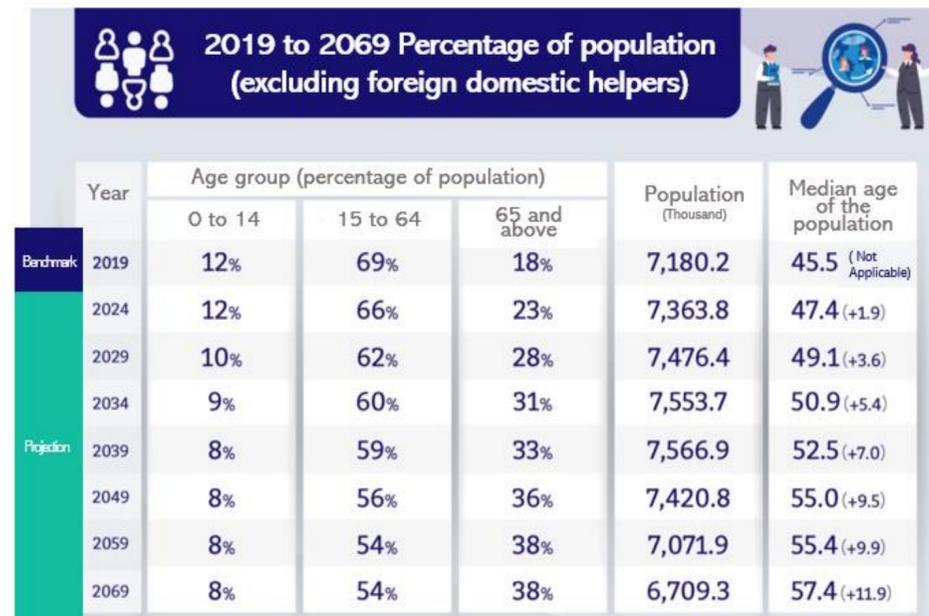
Proportion of total population (1960-2050)

0-14 years 15-64 65+



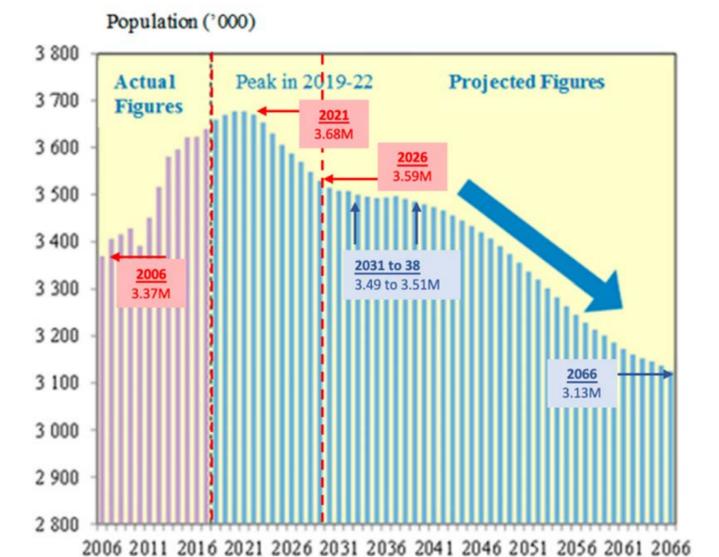
Source: The World bank

**MAINLAND CHINA:** WITH A POPULATION OF 1.4BN, THE AGING ISSUE IS EVEN MORE PRONOUNCED. THE CURRENT HEALTHCARE SYSTEM IS RELIANT UPON HOSPITALS AND HAS NO EFFECTIVE PRIMARY CARE PREVENTIVE WHICH WILL ULTIMATELY BE TOO GREAT A BURDEN



Source: "Hong Kong Population Projection 2020-2069", Hong Kong Census and Statistics Department

## Actual and Projected Working Population (2006-2066)



Note: These figures do not include foreign domestic helpers.

Source: Social Analysis and Research Section, Census and Statistics Department



## WHAT ARE THE MARKET IMPLICATIONS?

GOVERNMENT IS LOOKING AT MEASURES OF REDUCING THE BURDEN OF FUTURE HEALTH CARE COSTS THROUGH PRIVATE PARTNERSHIPS AND RAISING THE PROLIFERATION OF PREVENTIVE CARE, WHILE ON THE PRIVATE SIDE COMMERCIAL INSURANCE HAS AN INCREASING ROLE TO PLAY

### AFFORDABLE

#### Commercial Health Insurance Proliferation

Consumers look to protect their and their families' future; Corporates look to attract and protect key talent in the continuing war for talent

### ACCESSIBLE

#### Public Private Partnerships Hong Kong

Hong Kong Government looking into setting up Public Private Partnerships to provide healthcare and to avoid total reliance on government funding

### ACCESSIBLE

#### Community Health Centres Mainland China

China government looking to raise the role of community health centres and primary care to triage and lower the cost of healthcare and divert traffic from hospitals



## PUBLIC PRIVATE PARTNERSHIPS:

HONG KONG HOSPITAL AUTHORITY THROUGH COOPERATION WITH THE PRIVATE SECTOR HAS LAUNCHED A NUMBER OF PUBLIC-PRIVATE COLLABORATION PROJECTS TO PROVIDE PATIENTS WITH MORE MEDICAL OPTIONS

### General outpatient clinic public-private collaboration plan (outpatient collaboration)



Eligible patients undergoing treatment in the HA outpatient clinics treated at least 12-months ago may receive private primary medical services in the community

### Public-private collaborative radiology imaging project



Eligible cancer patients undergoing treatment in the HA can be referred to private medical institutions for diagnostic radiography services

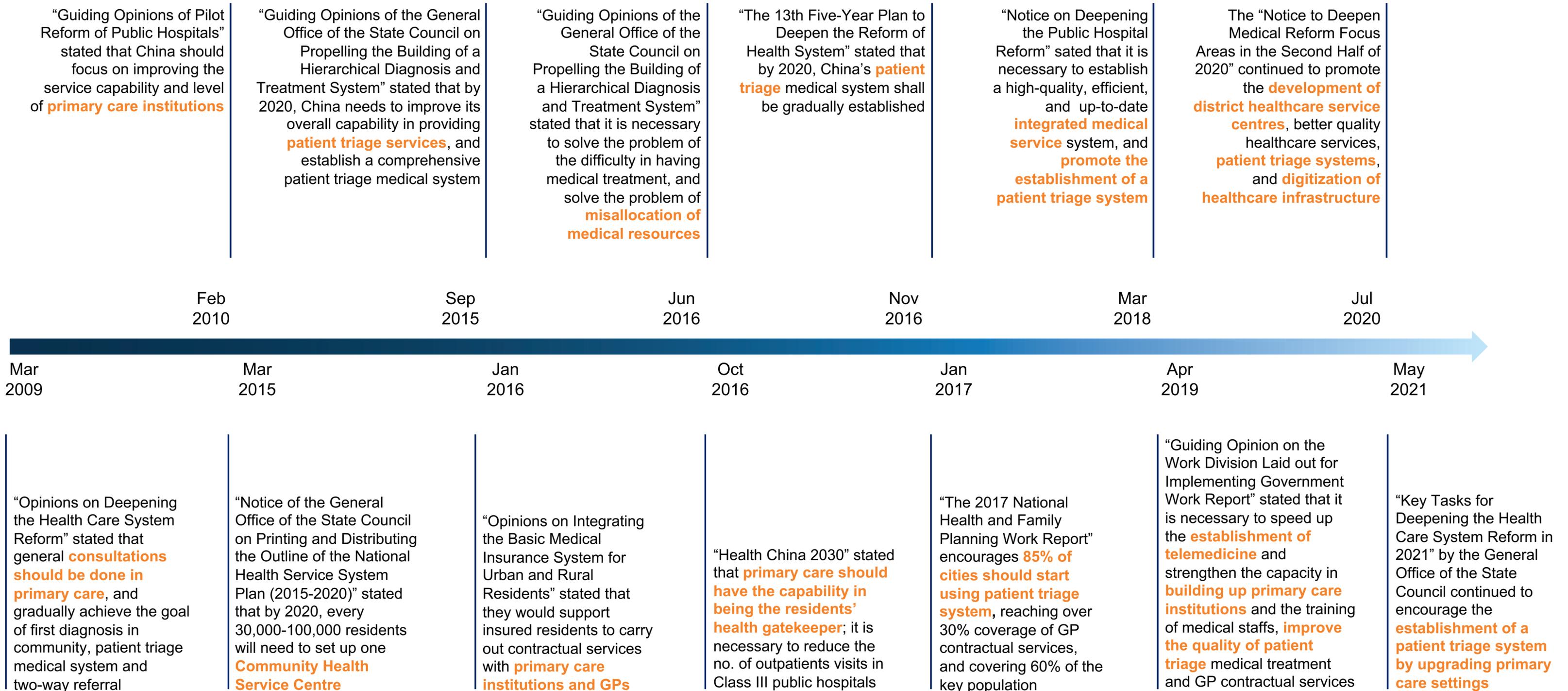
### Dazzling Action (Cataract Surgery Plan)



Patients on the HA waiting list for cataract surgery can participate in the plan and choose private ophthalmologist to perform cataract surgery



# COMMUNITY HEALTH CENTRES: CHINA GOVERNMENT LOOKING TO RAISE THE ROLE OF COMMUNITY HEALTH CENTRES AND PRIMARY CARE TO TRIAGE AND LOWER THE COST OF HEALTHCARE DIVERTING TRAFFIC FROM HOSPITALS





YOUR TRUSTED FAMILY DOCTOR  
您可信赖的家庭医生

Thank you



UMP官方微信号

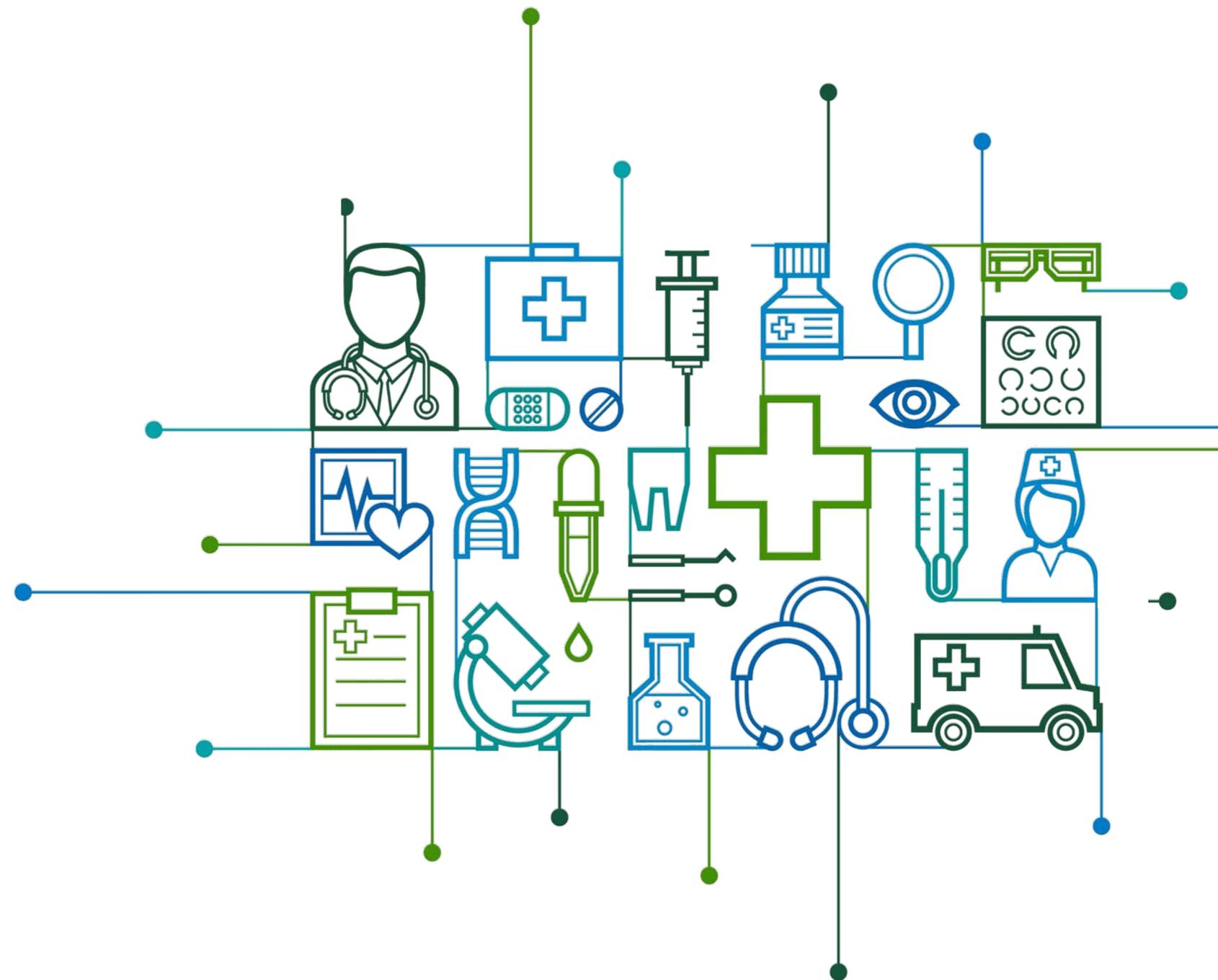


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