



Incorporated in the Cayman Islands with limited liability
於開曼群島註冊成立之有限公司
(Stock Code 股份代號: 2138)



FY2021/22 Annual Results Investor Presentation

To bring health, beauty and happiness to everyone
讓世界變得健康、美麗、快樂

An abstract graphic on the left side of the slide. It features a blue wireframe head shape composed of glowing white dots connected by lines. Inside the head, there are several white icons: a building, a person, a microscope, an eye, and a tooth. The background is a dark blue with binary code (0s and 1s) and glowing blue lines. A large red diagonal shape is at the bottom left.

Financial Performance

Key Financial Highlights

Sales Volume

+40.7%

YoY

HK\$3,122M

- Strong Business Growth Against Headwind
- Consecutive Record High

Revenue

+40.3%

YoY

HK\$2,920M

- Consecutive Record High
- Stunning Organic Growth

EBITDA

+35.0%

YoY

HK\$536M

- Record High
- Enhanced Operating Leverage

Net Profit

+19.9%

YoY

HK\$271M

- Strong Momentum in Earnings Recovery
- Sustainable Value Creation

Final DPS

4.2

HK Cents

84.2%* Payout Ratio

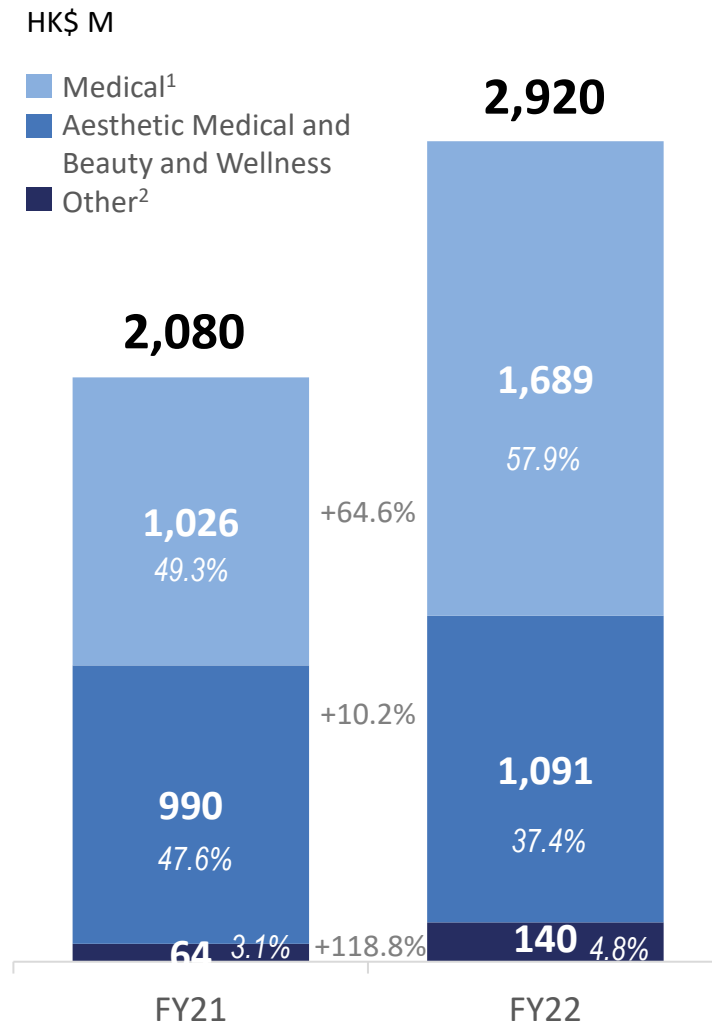
- Full year DPS: 14.4HK cents
- Stable & Sustainable Dividend

* DPS divided by Basic EPS (17.1 HK Cents)

Revenue Mix

HK\$ M

- Medical¹
- Aesthetic Medical and Beauty and Wellness
- Other²

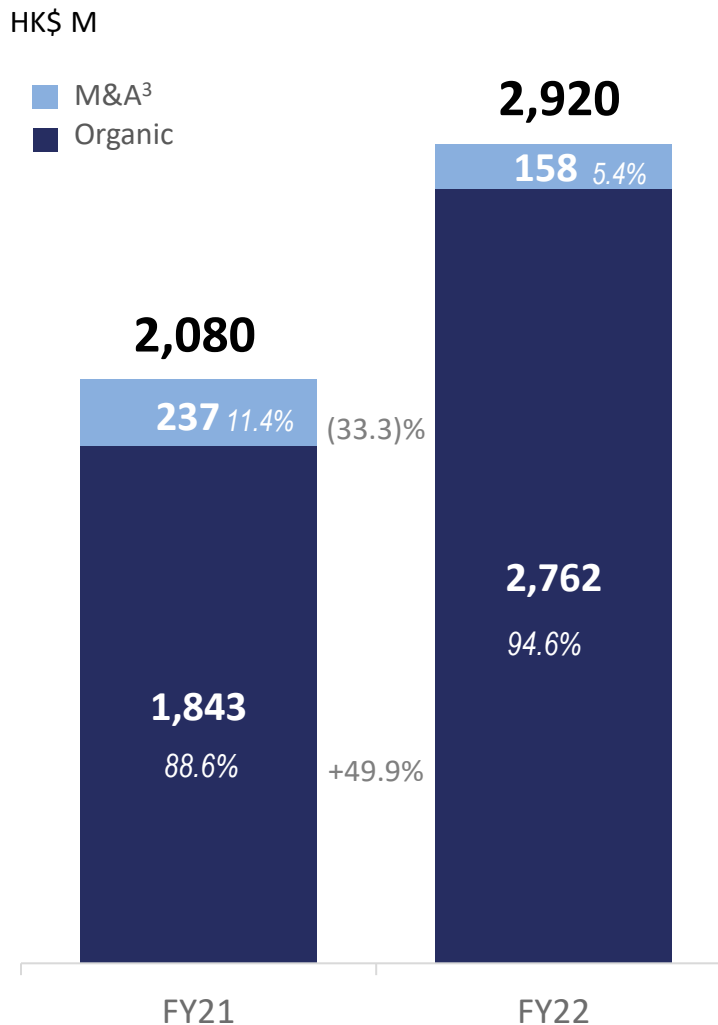


1. Including dental services

2. Including multi-channel networking and related services and veterinary services

HK\$ M

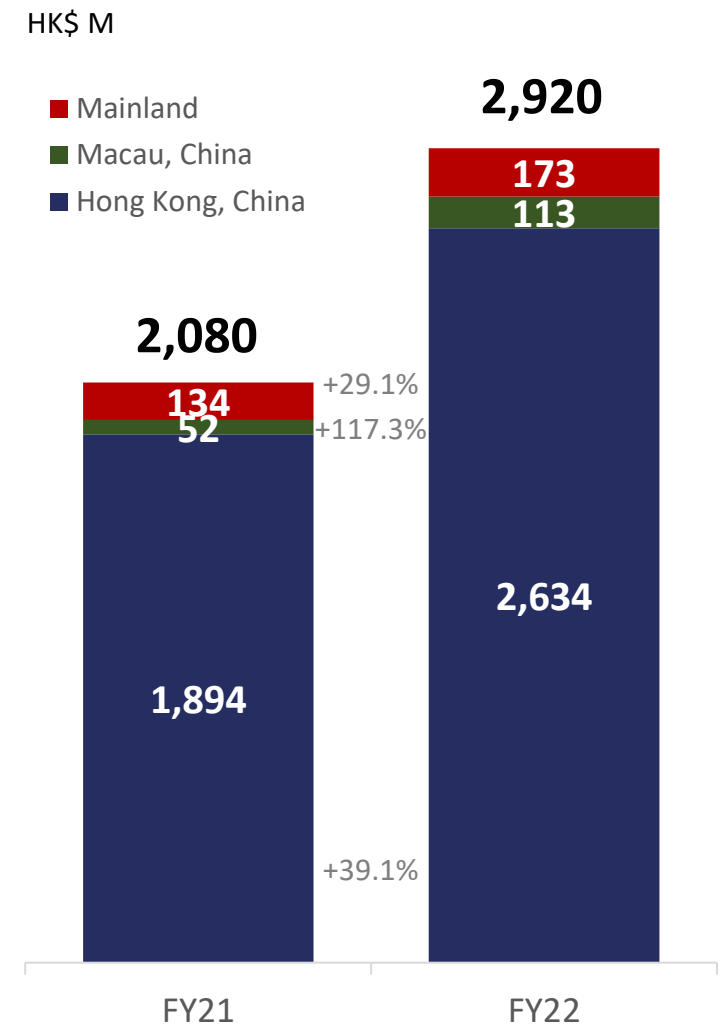
- M&A³
- Organic



3. Revenue recognised in respective FY base on the newly acquired assets in respective FY

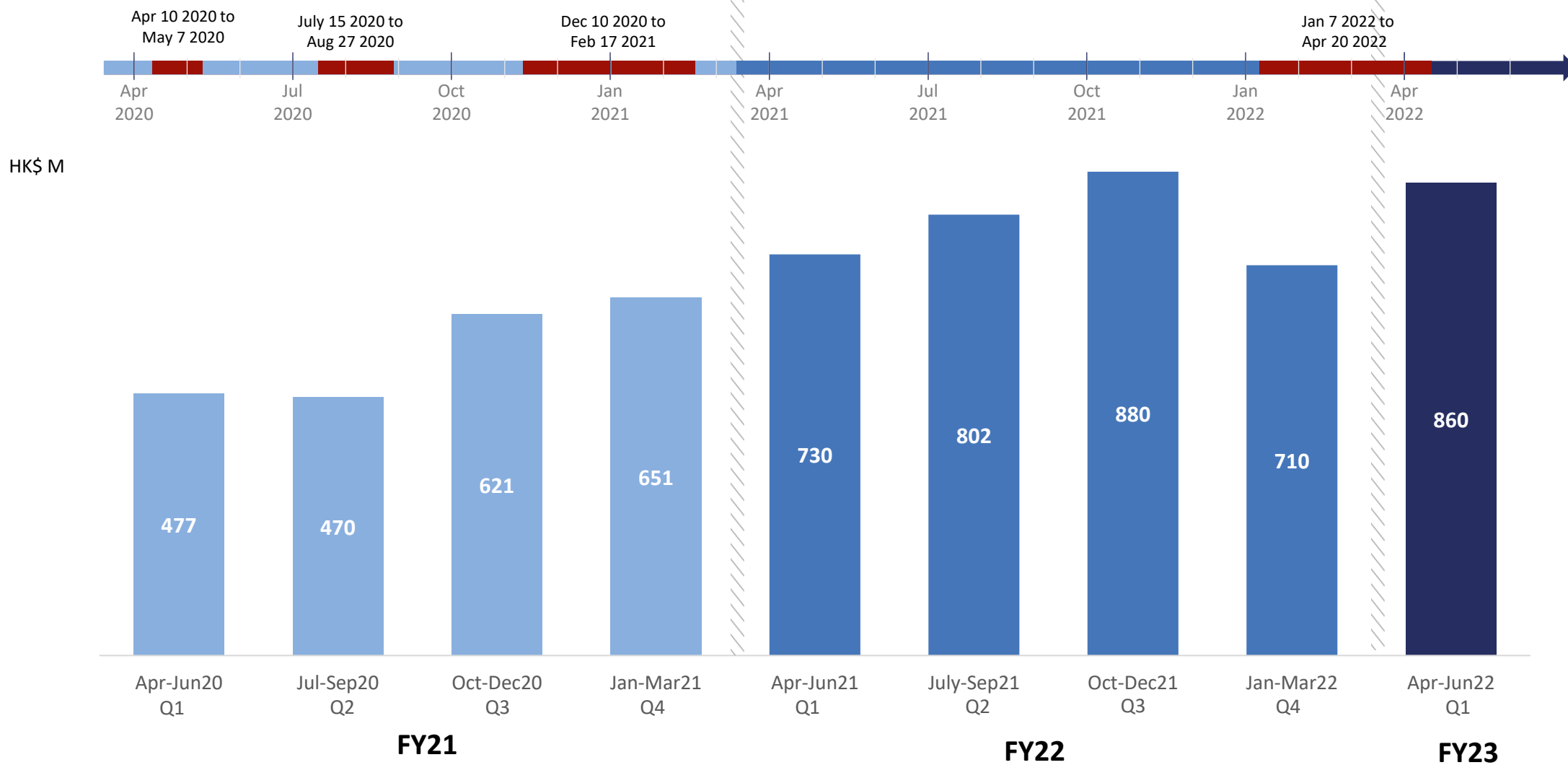
HK\$ M

- Mainland
- Macau, China
- Hong Kong, China



Sales Volume

■ Compulsory closure*



* Under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F) in Hong Kong; compulsory closure also occurred in Macau and Mainland China during various periods

Proven Market Consolidator

**M&A
Completed**

HK\$717M*

**Proven Market
Consolidator**

**By valuation,
HK\$641M from Apr 2021 to Mar 2022
HK\$76M from Apr 2022 to June 2022*

Dental

Bayley & Jackson
Dental Surgeons Ltd.
底利達牙科醫務所

+IC 恒健牙科醫務所
Health & Care Dental Clinic

+IC 恒健(澳門)牙科醫療中心
Health & Care (Macau) Dental Centre

269M

- No.1 Dental Brand
- Expanding Aesthetic to Specialties
- Geographical expansion to Macau
- Leadership in Discretionary Medical

Veterinary

亨和動物醫療中心
Heuts Wo Animal Medical Centre

PAT 仁德動物醫院
PROFESSIONAL VETERINARY SERVICES

楓樹嶺醫院
Maple Veterinary Hospital

W-M-C

201M

- Business Diversification
- Consolidate and Corporatize
- Build Leading Brand

Specialist

MC Premier Medical Centre
進匯醫務中心

AmMed Medical Diagnostic Center
安美醫學診斷中心

Qualigenics 確進
A Health Assessment Program Supported by The Chinese University of Hong Kong
香港中文大學支持之健康關注項目

umphrey
Partners

177M

- Enhance Specialties Diversification
- Deepen Business Layout

Health Management / Laboratory

Mobile Medical
Mobile Medical

55M

- Boost Customer Base and Traffic Flow
- Customer Cross Referral

Pain & Wellness

CORES

15M

Capital Management Highlights

Gearing Ratio*

10.1%

-24.4 p.pt

- Optimizing Cost of Funding
- Ample Room to Increase Leverage

* Total debt excluding lease liabilities relating to properties leased for own use divided by total equity

Total Debt

HK\$236M

- HK\$236M CBs¹ with Interest Rate 2.5% p.a.
- Secured Sustainability-Linked Facility HK\$700M²

1. CB & Warrant Investors including Goldman Sachs, OrbiMed and GAW Capital
2. After March 31, 2022

Cash on hand

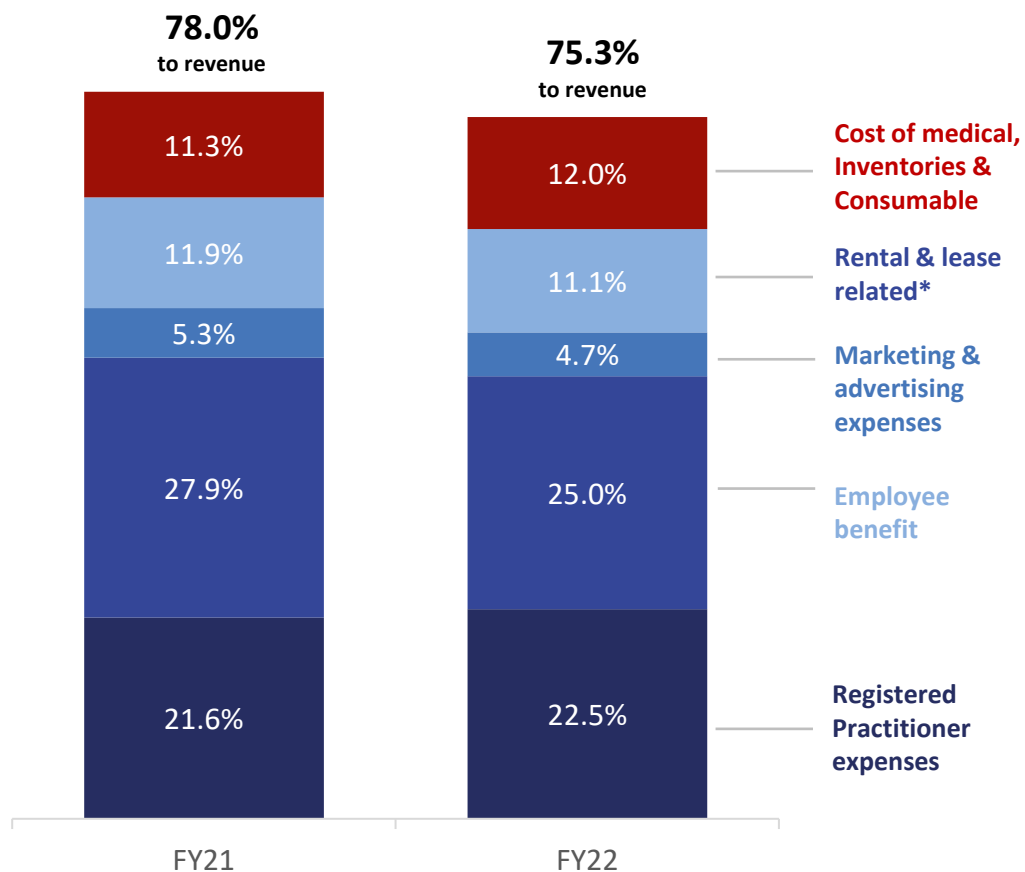
HK\$872M*

- Strong Balance Sheet
- Adequate War Chest for Further Consolidation

* Cash and equivalents and time deposits

Cost & Margin Analysis

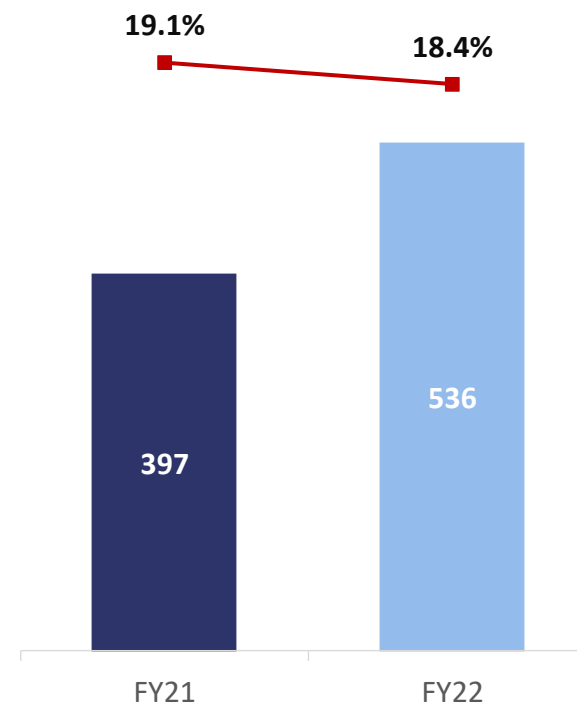
Cost Structure



*Including depreciation of right-of-use assets

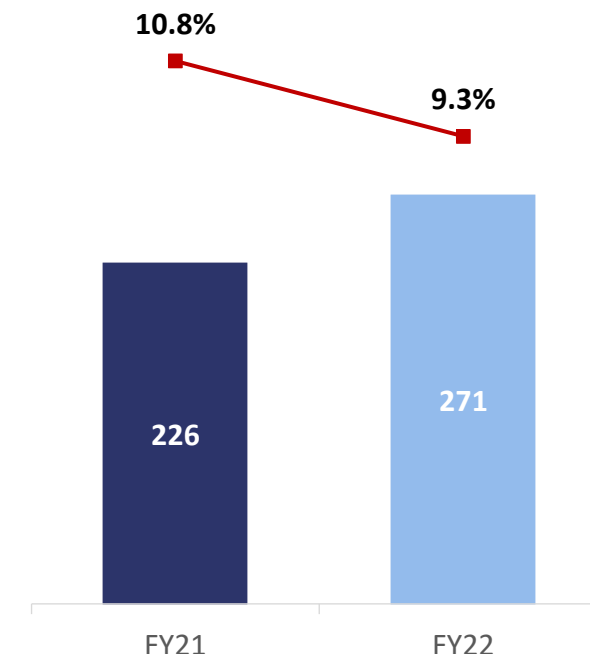
EBITDA & EBITDA Margin

HK\$ M



Net Profit & Net Profit Margin

HK\$ M





Operation Highlights

Operation Highlights



No. of Specialties

29



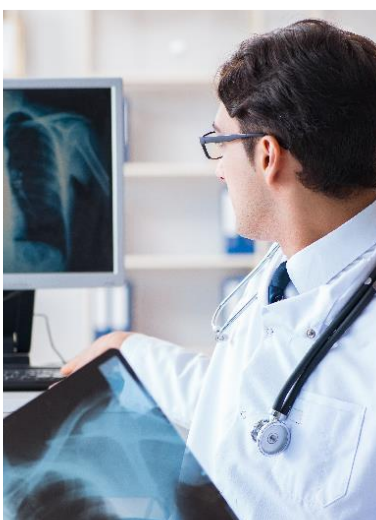
Repurchase Rate ²

90.2%



No. of Service Points

147



Full Time Registered Doctors

251

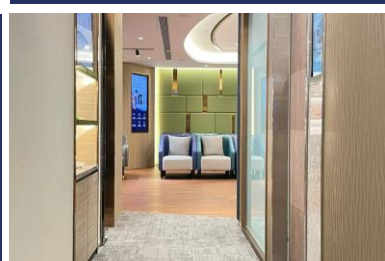


Existing Customer Revenue Contribution ³

64.3%

Total GFA
+ 34.2% YoY

534,000
Sq ft



Customers' Satisfaction Rate ⁴

99.96%



No. of unique Customer ¹

182,300

Organic CAPEX

HK\$250M



Number of Cross Brand Customers ⁵

27.5%

1. Based on revenue for the year

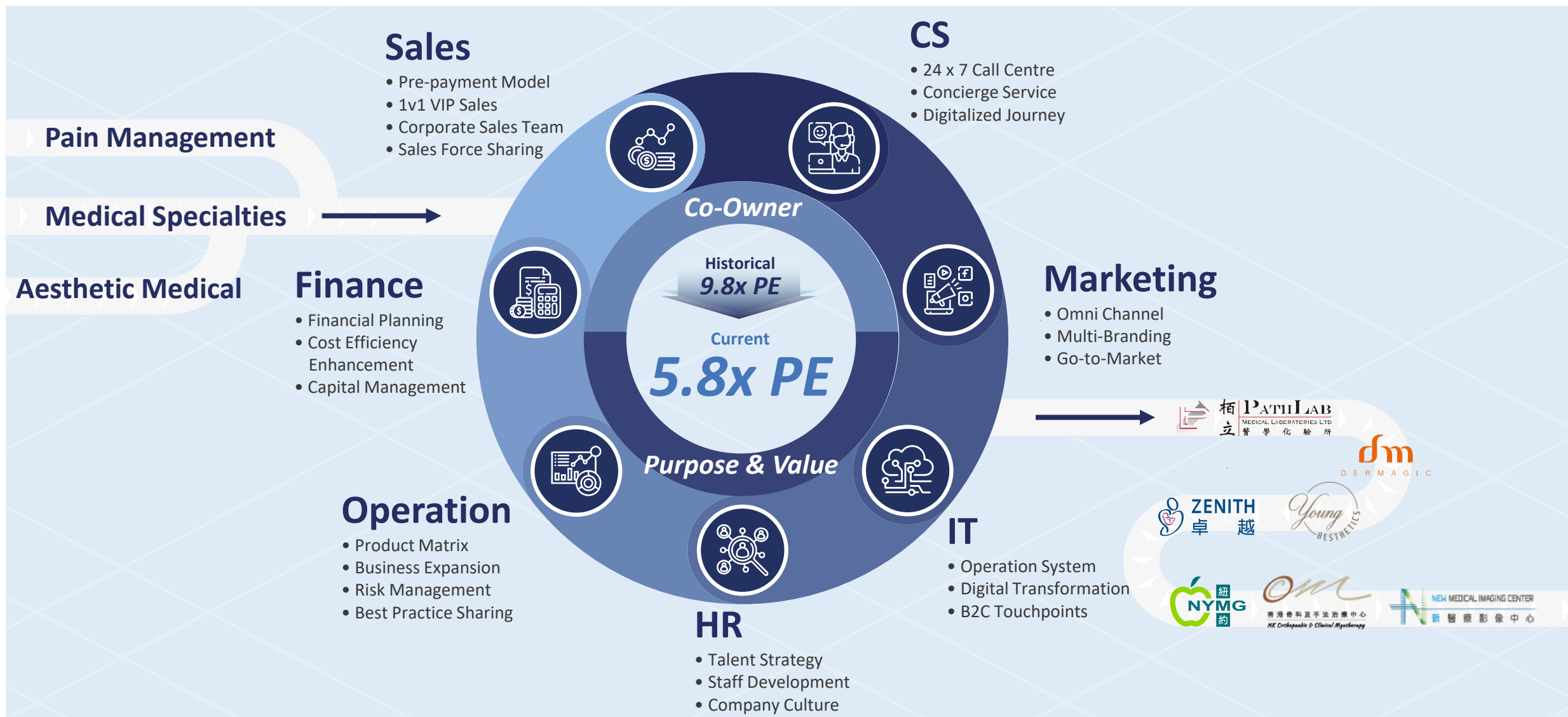
2. Customers of FY21 contribution in FY22 divided by the total revenue in FY21

3. Revenue contribution by existing customers to the total revenue for the year

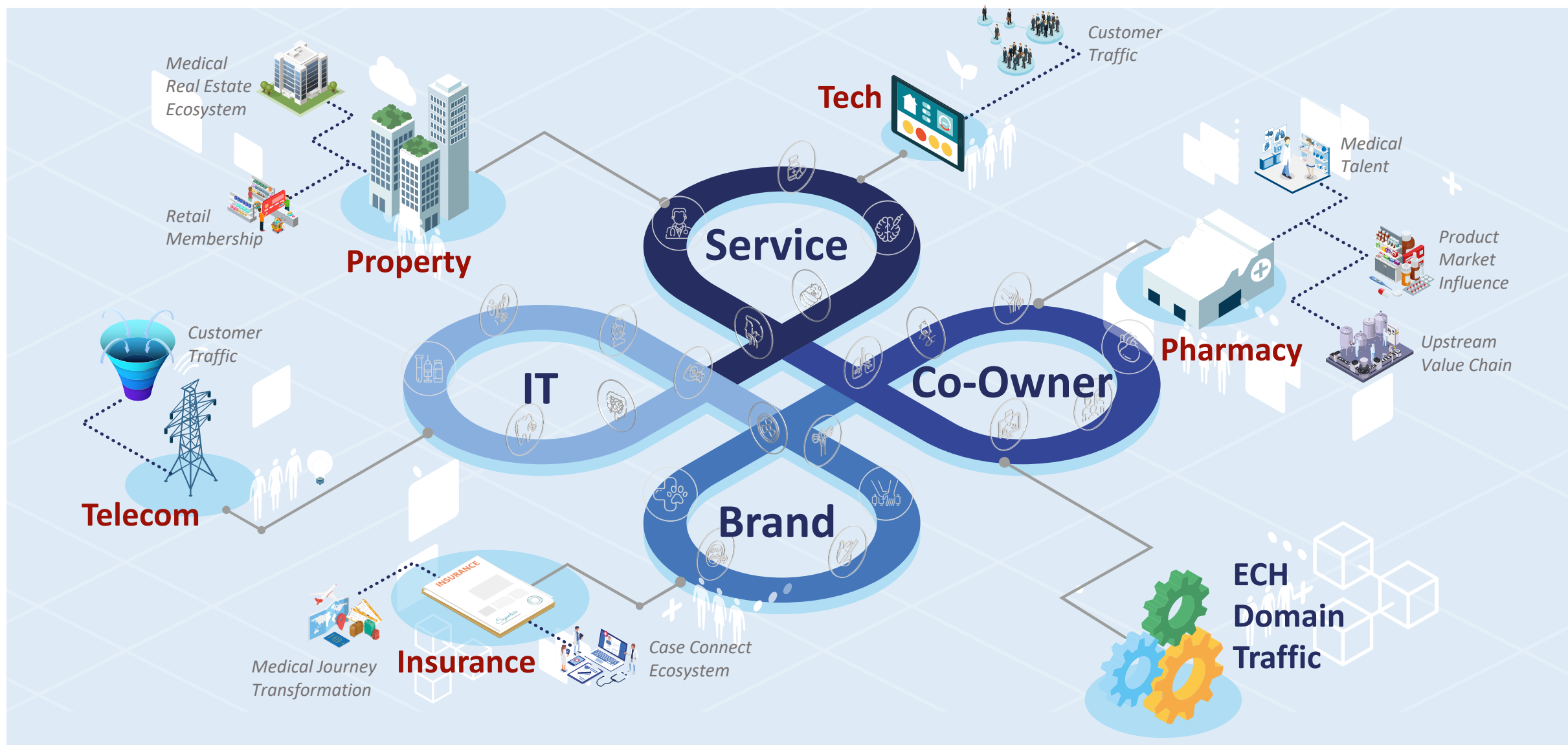
4. 100% minus the percentage of material unfavourable feedback of total revenue for the year

5. Number of customers who purchased services from more than one brand for the year divided by total number of customers for the year

Corporatization Value Chain



Enclosed eco-system

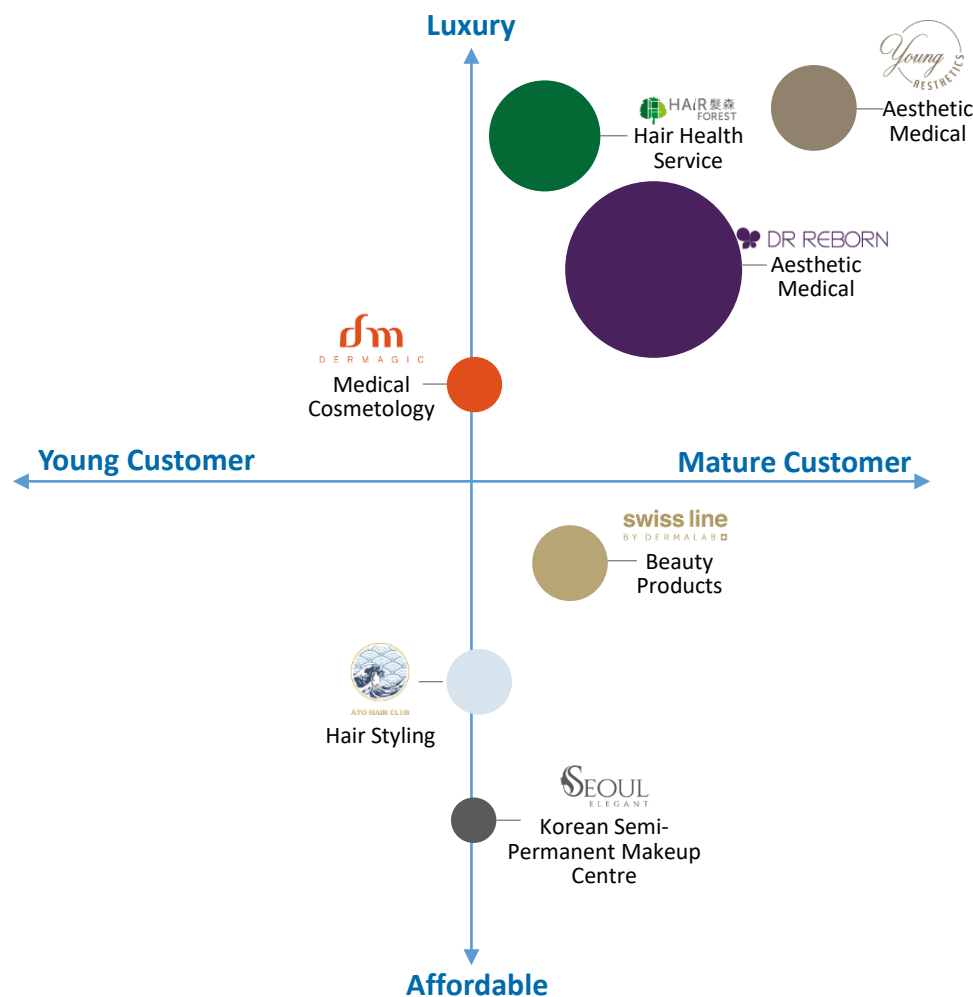




Strategy Development

Systematic M&A Strategy to Consolidate the Market

7 Aesthetic Medical and Beauty and Wellness Brands



27 Medical Brands



Tenant-Landlord Jointly Built Medical Building



EC HEALTHCARE MEDICAL BUILDING

Purpose-built Hospital Grade Medical Building in Hong Kong

Location:

35 Cameron Road, Tsim Sha Tsui, Kowloon

Estimated lettable area:

103,000 sq ft

Estimated grand opening date:

2025

Rationale:

To improve operation efficiency & one-stop medical service quality



- Artist's impression of the new building (not to scale)
- Note: 1) View from the new building of Victoria Harbour; 2) View from Cameron Road; 3) View from Granville Circuit

ESG Strategy

Sustainability-Linked Facilities

HK\$700,000,000








FIRST Sustainability-Linked Facilities for Healthcare Services Provider in Hong Kong

Lender



Key Performance Indicators

Energy Efficiency	Competency Training	Volunteer Engagement	Risk Management ISO 31000 Certification*	Quality Management ISO 9001 Certification*
				

Set Up 2030 Sustainability Goals



United Nations

SUSTAINABLE DEVELOPMENT GOALS