



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)

2022/23财年 年度业绩 投资者演示

让世界变得健康、美丽、快乐

To bring HEALTH, BEAUTY and HAPPINESS to everyone

财务表现



财务亮点

销量

+24.6%

YoY

HK\$3,891M

营业收入

+32.7%

YoY

HK\$3,875M

EBITDA

-18.9%

YoY

HK\$430M

净利润

-60.4%

YoY

HK\$107M

末期每股
股息

4.2

港仙

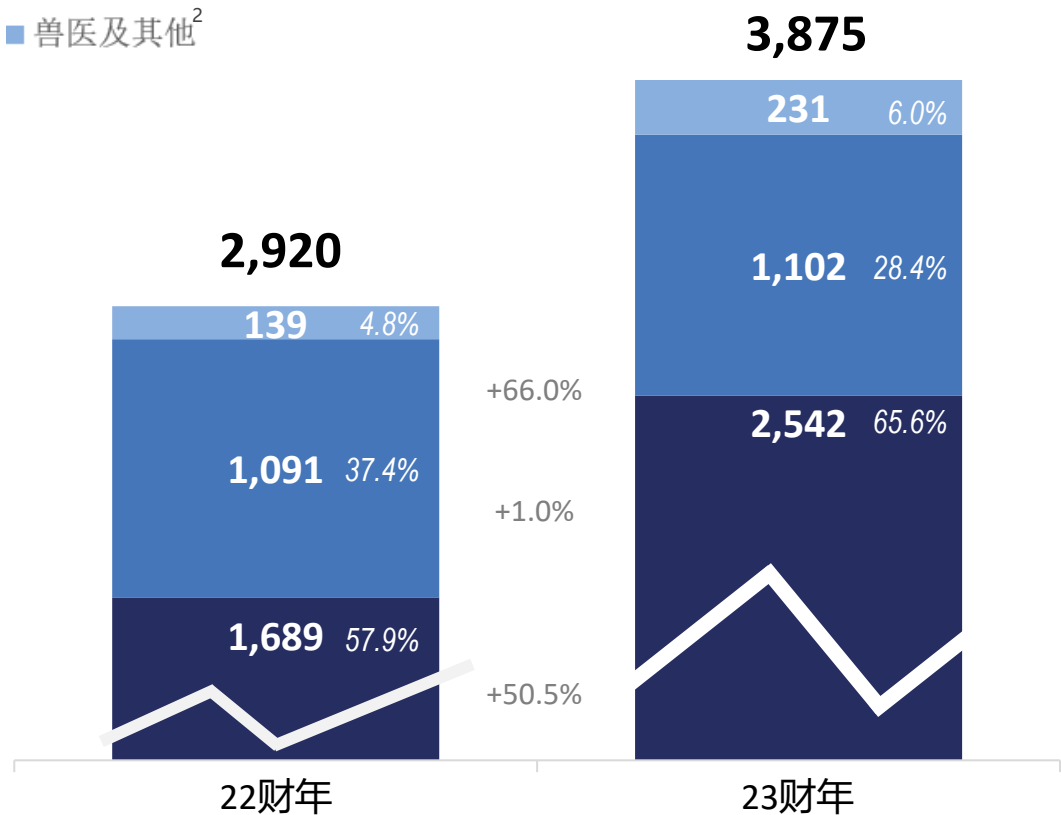
与去年相同

收入结构

按业务板块划分

港元百万

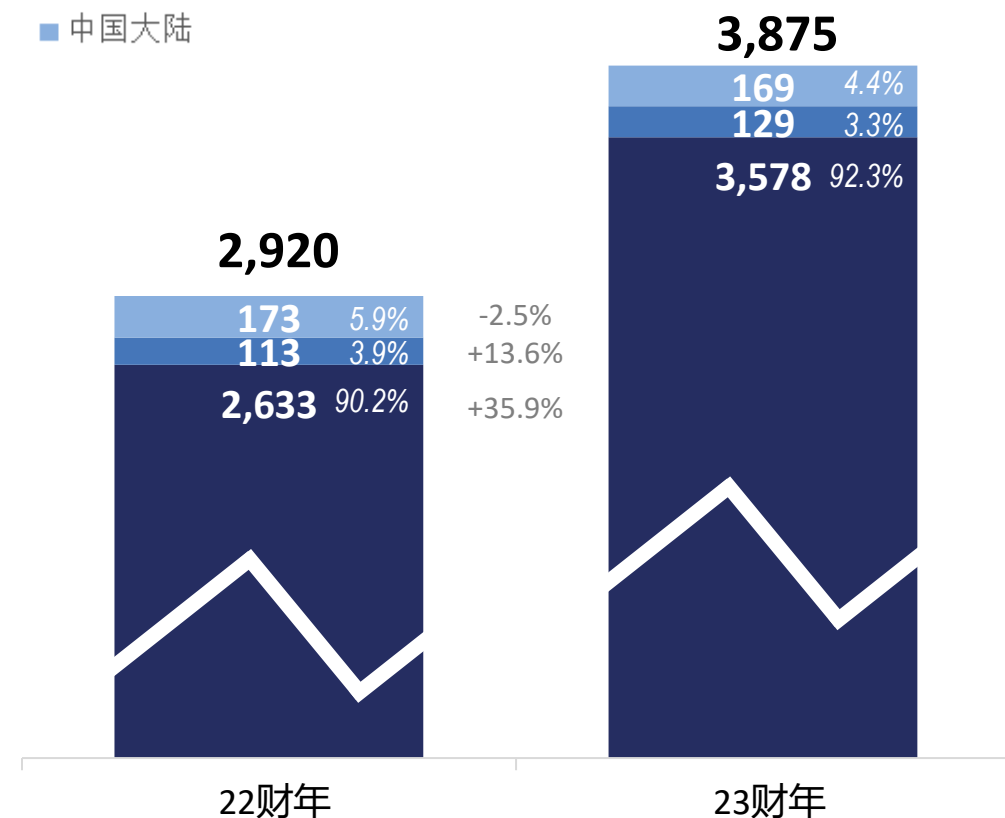
- 医疗服务¹
- 美学医疗服务以及美容及养生服务
- 兽医及其他²



按地理位置划分

港元百万

- 中国香港
- 中国澳门
- 中国大陆



1. 包括牙科服务

2. 包含多渠道联动营销及相关服务, 兽医服务

销量

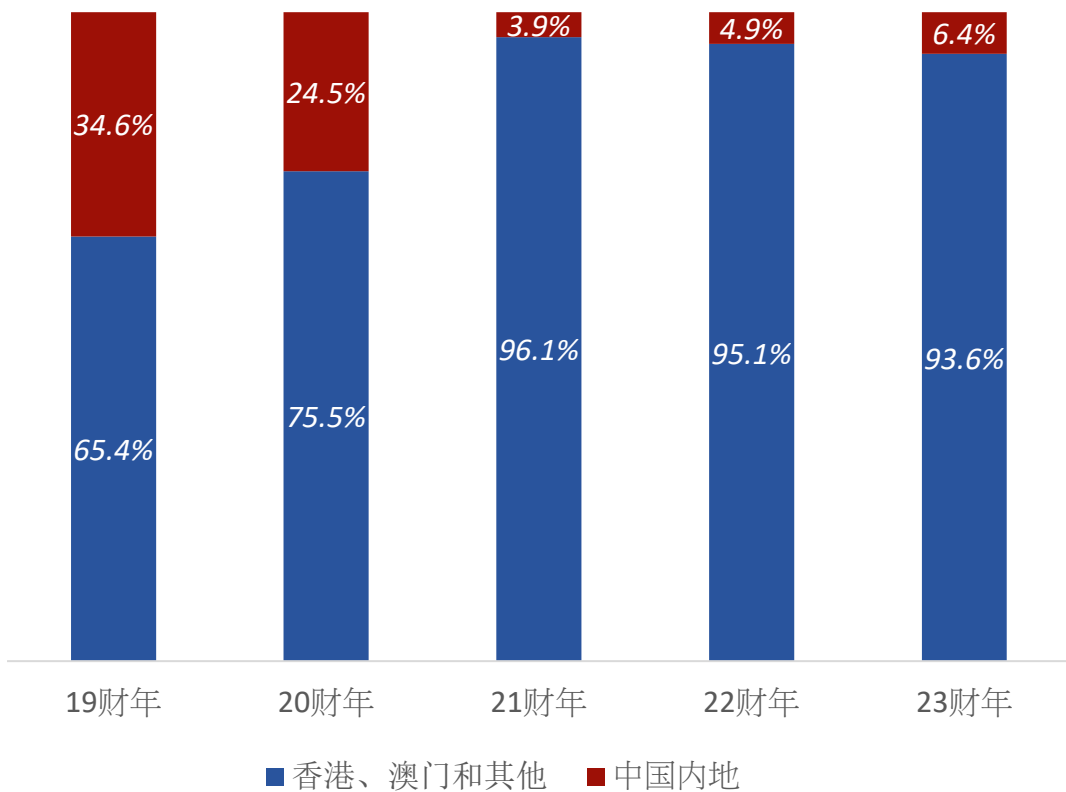


1. 根据疾病预防和控制 (要求和指示(业务和经营场所) 法规 (第 599F); 在澳门和中国大陆也在不同的时期强制关闭
 2. 乘客流量的每日数据来自 data.gov.hk
 3. 香港旅游局的访客数据

按客户类型划分的销量百分比

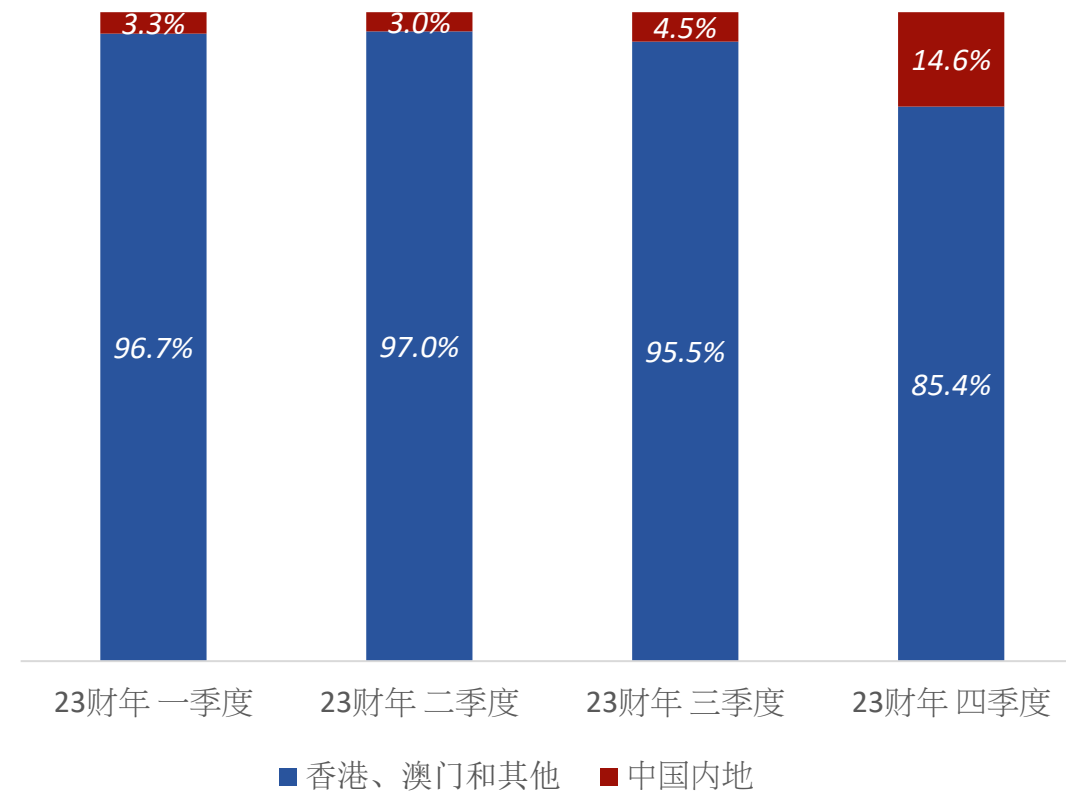
来自内地客户的香港销售占比

19财年 – 23财年



来自内地客户的香港销售占比

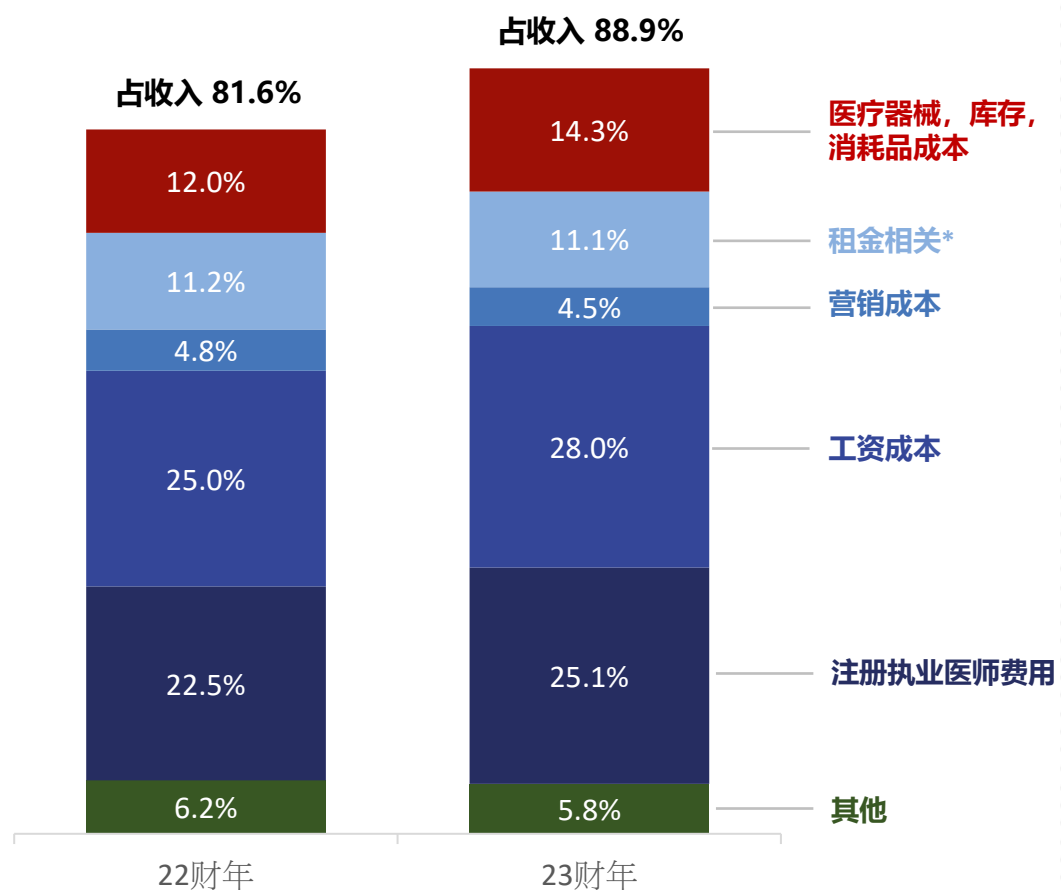
23财年 每季度



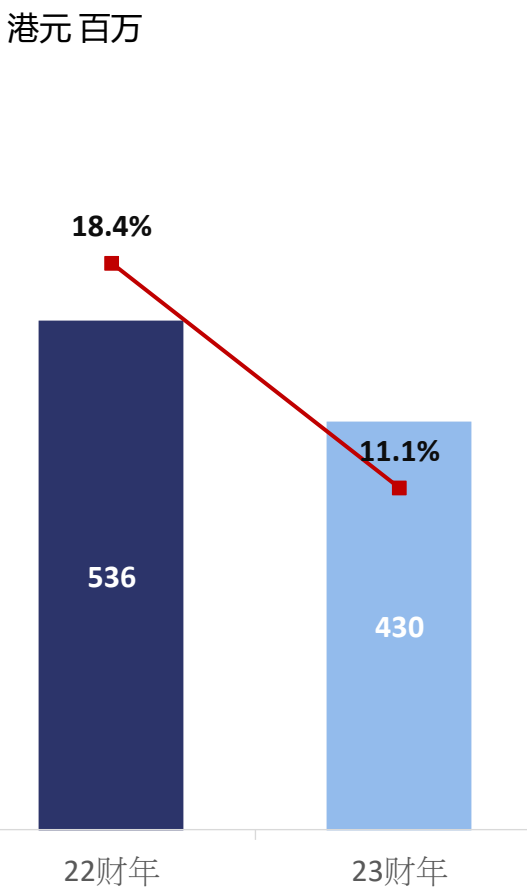
注：基于32个品牌在香港所产生的销量

成本与利润分析

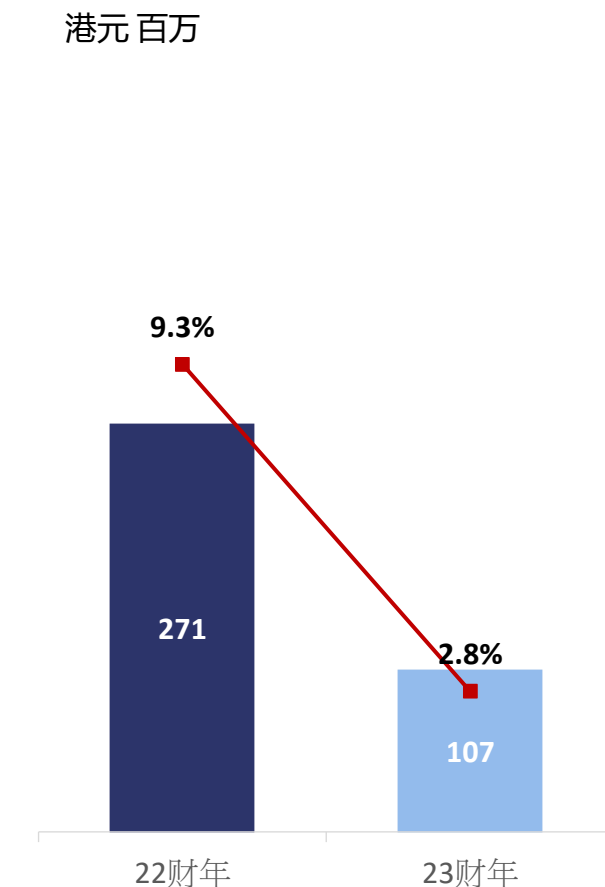
成本结构



EBITDA & EBITDA 利润率



净利润 & 净利润率



*包括使用权资产的折旧

*Including depreciation of right-of-use assets

运营亮点



运营亮点



医疗专业数量
35

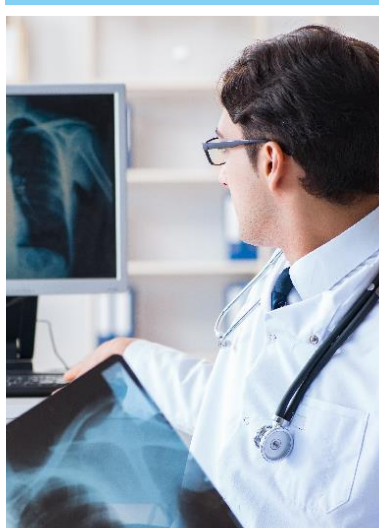


客户复购率²
82.7%



总建筑面积
+ 32.2% YoY
706,000
平方英尺

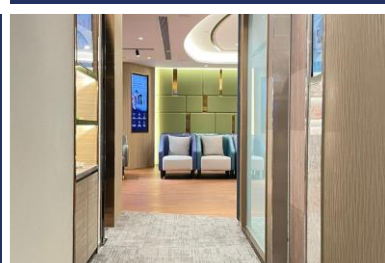
服务点数量
168



全职执业医师数量
313



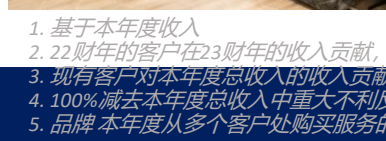
现有客户
收入占比³
66.5%



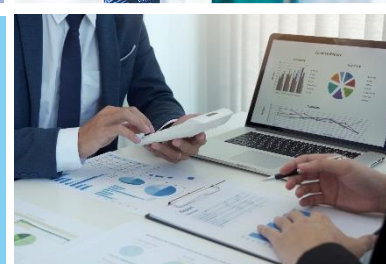
有机
资本支出
HK\$415M



客户满意率⁴
99.99%



独立客户数量¹
208,391



跨品牌客户数量⁵
26.4%

1. 基于本年度收入
2. 22财年的客户在23财年的收入贡献，除以22财年总收入
3. 现有客户对本年度总收入的收入贡献
4. 100%减去本年度总收入中重大不利反馈的百分比
5. 品牌 本年度从多个客户处购买服务的客户数量除以本年度的客户总数

有机增长：巩固我们的领导地位

	品牌	地点	面积	开业时间
I. 高端影像中心				
1	HKAI	太古	3,351	23财年 第一季
2	HKAI	铜锣湾	11,712	23财年 第三季
3	AmMed	荃湾	3,922	23财年 第三季
4	HKAI	旺角	16,000	23财年 第四季
5	HKAI	中环	8,185	23财年 第四季
II. 内窥镜日间手术中心				
6	HKMED	中环	6,055	23财年 第四季
7	HKMED	铜锣湾	4,664	24财年 第一季
III. 眼科中心				
8	EC EYE	旺角	10,400	23财年 第四季
9	EC EYE	铜锣湾	4,665	24财年 第一季
VI. 医学美容				
10	Dr Reborn	中环	6,055	23财年 第二季
11	Dr Reborn	深圳	6,351	23财年 第二季
12	Dr Reborn	上海	10,032	23财年 第四季
V. 兽医医院				
13	AMAH	尖沙咀	26,986	23财年 第四季
		总共	118,378	平方英尺



与各行业合作伙伴的战略合作



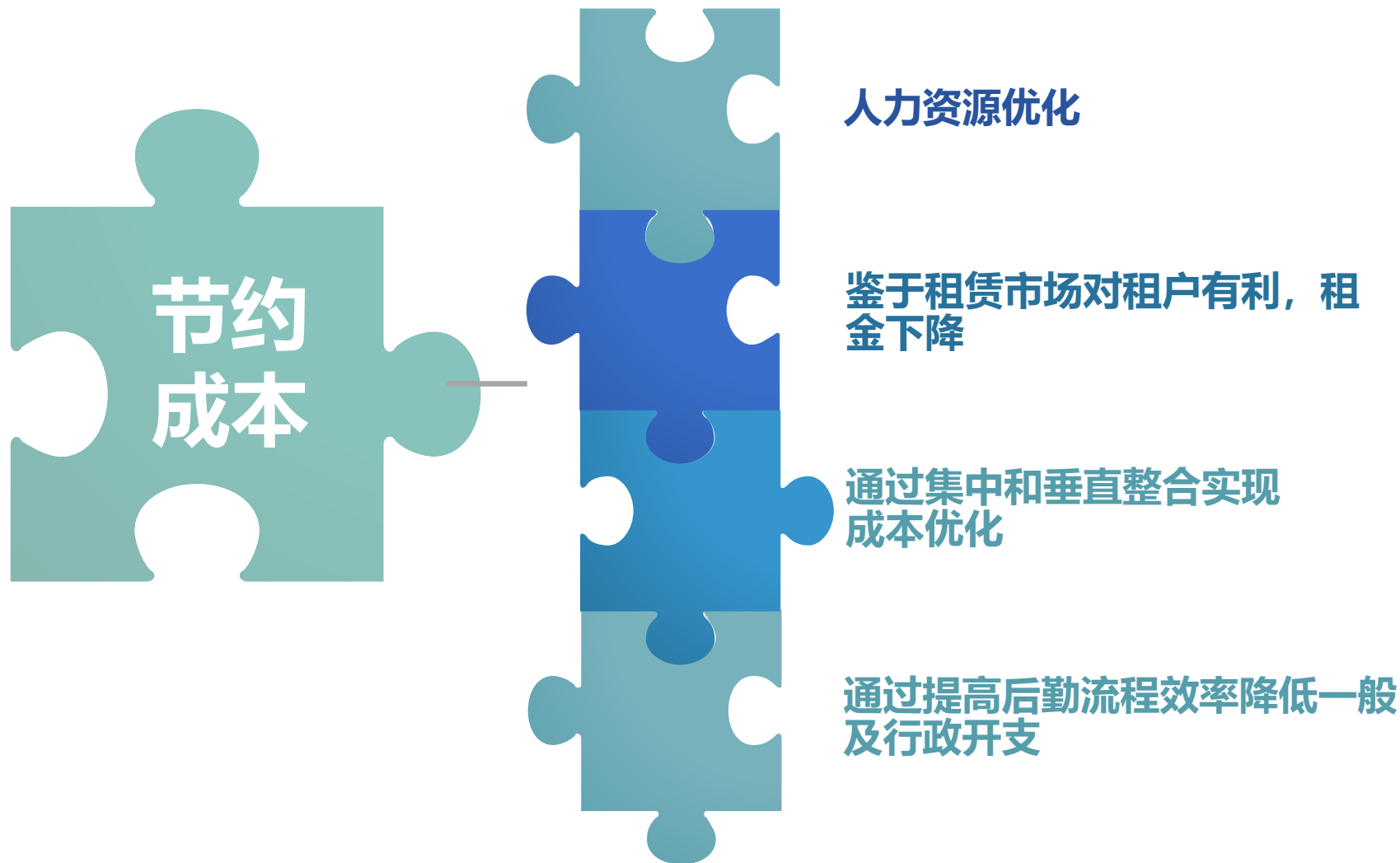
分别于铜锣湾开设AXA联合品牌健康管理中心和中环开设内窥镜中心



为香港家庭用癌症筛查产品CerviClear的推出、分销和推广提供支持的独家战略合作

基准运营计划：提高生产力和降低成本效率

(不包括新的并购和有机扩张)



24财年成本
节约目标

HK\$85M

持股管理人計劃，使关键人才与公司的利益保持一致

持股管理人計劃2.0
24财年 – 26财年



26财年目标集团
收入：> 港币78亿

参与人数：72
总投资：7,000万港元

策略与展望



并购策略

上游

供应商



分销



客户

下游



历史并购交易的表现

现有业务销售额¹

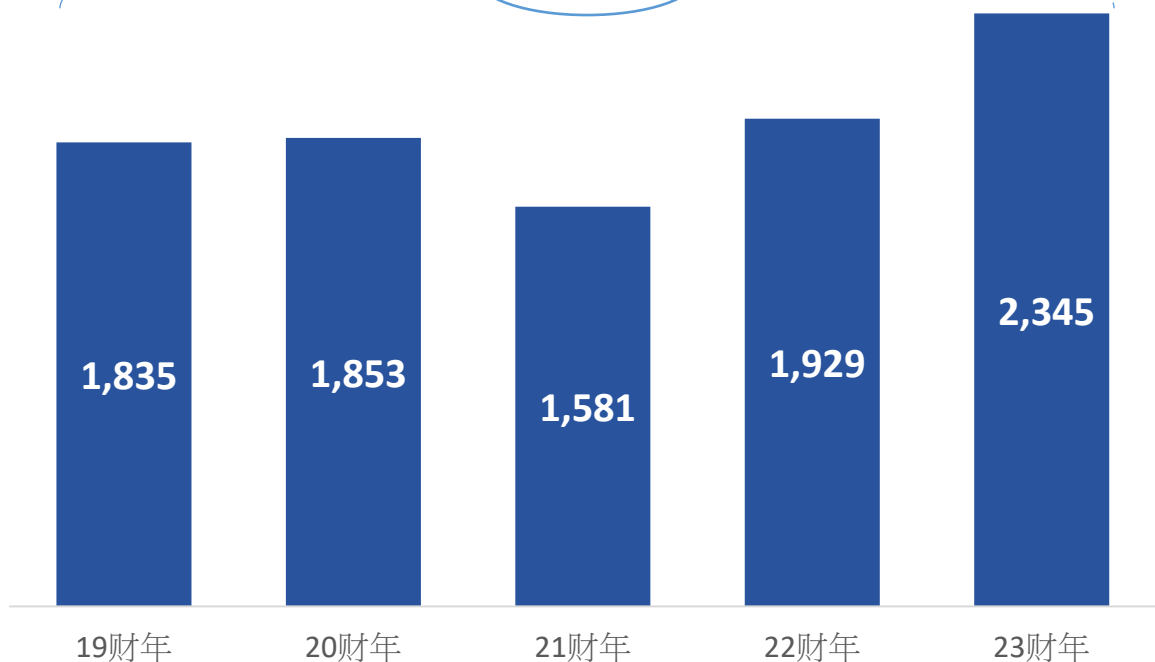
港元 百万

21财年 - 23财年 复合年增长率

21.8%

19财年 - 23财年 复合年增长率

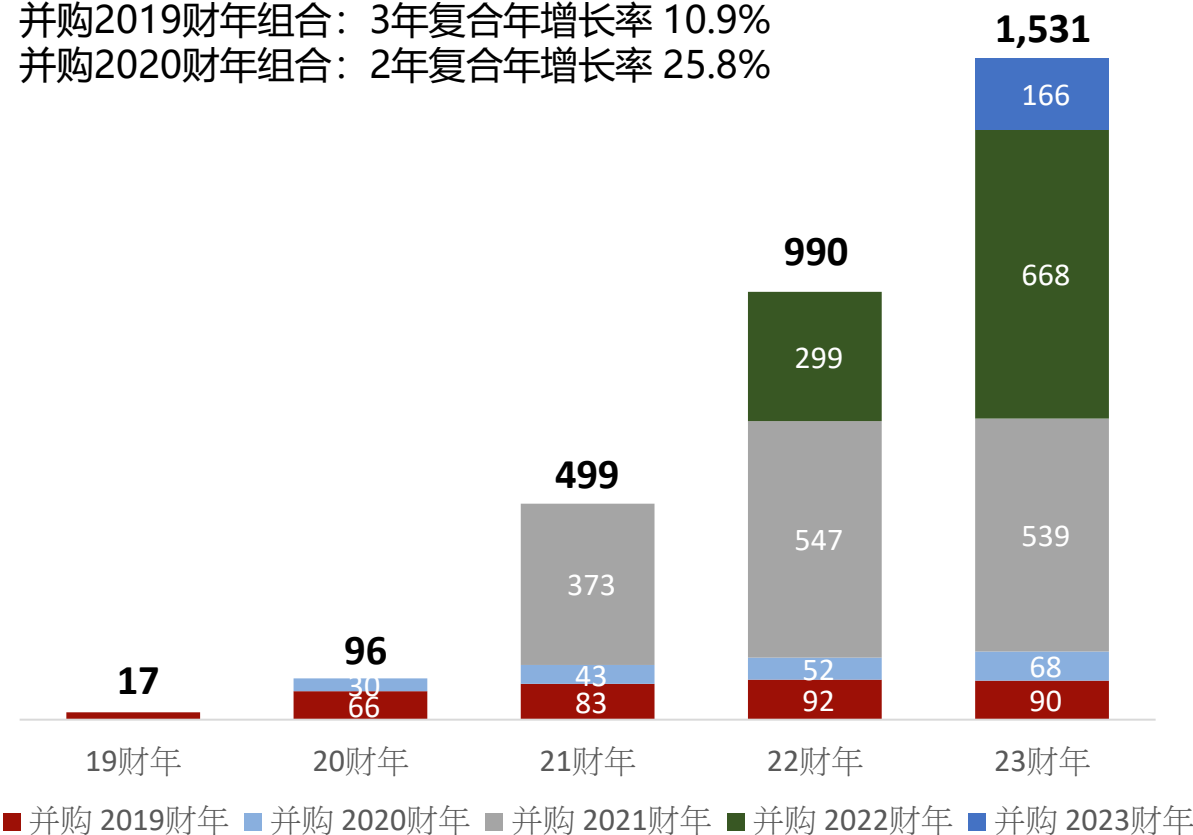
6.3%



历史并购交易的销售额增长²

港元 百万

并购2019财年组合: 3年复合年增长率 10.9%
并购2020财年组合: 2年复合年增长率 25.8%



1. 为了说明目的, 自2019财年起, 现有业务销售额是指集团除并购贡献外所生成的总销售额。
2. 分析仅包括年销售额超过港币1000万元的医疗和兽医品牌。销售数字不反映全年效应。

资本管理亮点

资本结构 (截至2023年3月31日)

总债务

HK\$719M

负债比率¹

30.3%

+20.3p.p.

未使用的融
资设施²

HK\$220M

现金

HK\$711M³

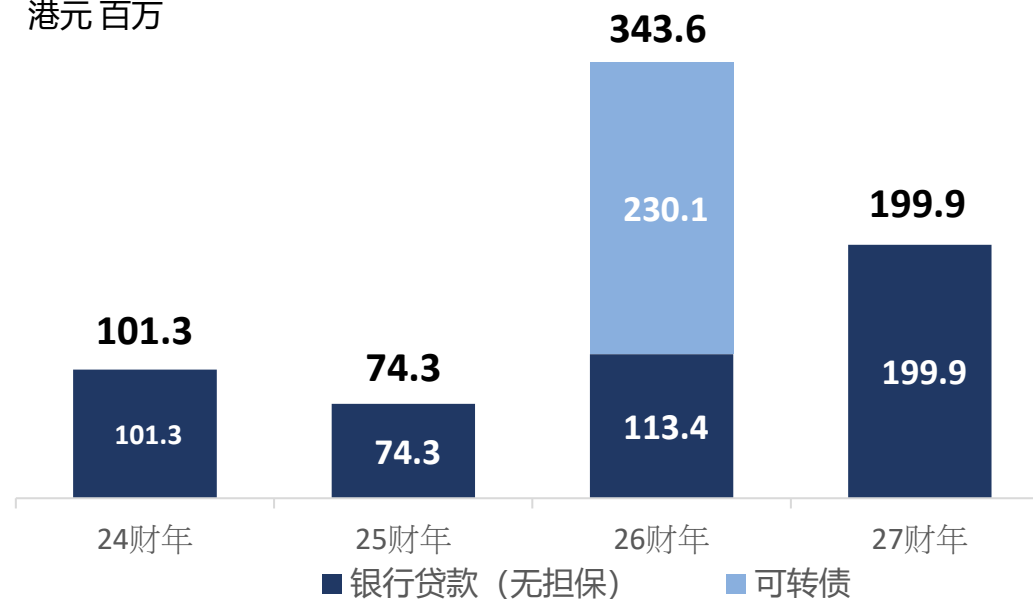
10亿港元可持续发展环节相关贷款于
2023年5月签署

1. 债务总额不包括与自有租赁房产有关的租赁负债除以总股权
2. 不包括随后于2023年5月签署的1,000万港元银团贷款融通
3. 现金及现金等价物

债务到期分布情况 (截至2023年3月31日)

平均债务期限 **2.9年**
加权平均利率 **3.6%**

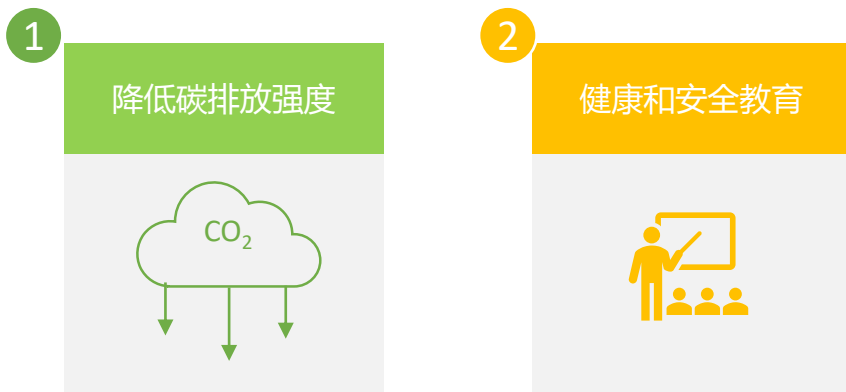
港元百万



环境 社会和公司治理策略

新增十亿港元的可持续发展表现挂钩银团贷款(2023年5月)

- ✓ 香港医疗健康服务市场首个可持续发展表现挂钩银团贷款
- ✓ 贷款额度最后增加至港币10亿元
- ✓ 新的关键绩效指标与最新的可持续发展环节相关贷款原则 (SLLP 2023) 相符



ESG进展

环境

- 超过60个服务点已安装节能照明设备
- 推出了新的废纸回收计划

社会

- 员工平均总培训时间增长了130%
- 总义工时间增长了26%

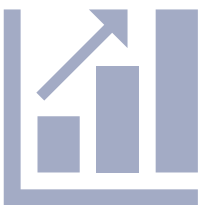
治理

- 实现了**100%**的可持续性目标
- 获得了**ISO 9001:2015质量管理体系认证***
- 遵循**ISO 31000风险管理标准***
- 香港前个人资料私隐专员**黄继儿先生**被任命为集团**数据保护首席顾问**
- **高永文醫生, GBS, JP**被任命为集团**医疗顾问委员会首席顾问**

前景



在新冠疫情后全球不确定性背景下的谨慎乐观



致力于实现盈利增长



加强 TTIPP 合作伙伴关系和雄厚的财务资源，以执行并购路线图



可持续增长战略

问答环节



附录



重要财务指标

	截至 3月 31 日		
	22财年	23财年	变化
基本每股盈利 (港元)	17.1	5.9	(65.5%)
EBITDA 利润率	18.4%	11.1%	(7.3 p.pt)
净利润率	9.3%	2.8%	(6.5 p.pt)
本年度每股股息 (港元)	14.4	10.0	(30.6%)
股权回报率 ¹	11.5%	4.5%	(7.0 p.pt)
平均总资产回报率 ²	6.3%	2.1%	(4.2 p.pt)
财务状况	31 Mar 22	31 Mar 23	
流动比率	1.11x	0.85x	(23.5%)
杠杆率 (债务 ³ 除以股权)	10.1%	30.3%	+20.3 p.pt
速动比率	1.04x	0.80x	(23.0%)
现金转换周期 (天)			
债权人平均周转天数	64	59	(7.8%)
债务人平均周转天数	21	17	(19.0%)
平均库存周转天数	73	62	(15.1%)

备注:

1. 期间 (年化) 或年度利润除以总股权
2. 期间 (年化) 或年度的利润除以财年年初和期末总资产的平均值
3. 债务总额不包括与自有租赁房产有关的租赁负债

Disclaimer

This document does not constitute or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities (the “Securities”) of EC Healthcare (the “Company”) or any of its subsidiaries or affiliates (together, the “Group”) in any jurisdiction or an inducement to enter into investment activity. In particular, this document and the information contained herein are not an offer of the Securities for sale in the United States and are not for publication or distribution to persons in the United States. The document is being given to you on the basis that you have confirmed your representation that you are not located or resident in the United States and, to the extent you purchase the Securities described herein you will be doing so pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”). THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. NO PUBLIC OFFERING OF THE SECURITIES WILL BE MADE IN THE UNITED STATES OR IN ANY OTHER JURISDICTION WHERE SUCH AN OFFERING IS RESTRICTED OR PROHIBITED. ANY INVESTMENT DECISION TO PURCHASE SECURITIES IN THE CONTEXT OF A PROPOSED OFFERING, IF ANY, SHOULD BE MADE ON THE BASIS OF THE FINAL TERMS AND CONDITIONS OF THE SECURITIES AND THE INFORMATION CONTAINED IN THE OFFERING CIRCULAR PUBLISHED IN RELATION TO SUCH AN OFFERING AND NOT ON THE BASIS OF THIS DOCUMENT WHICH DOES NOT CONSTITUTE OR FORM PART OF AN OFFER OR SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR ANY SECURITIES IN THE UNITED STATES OR ANYWHERE ELSE. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. None of the Group or any of their respective affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with the document. This document is highly confidential and being given solely for your information and for your use and may not be shared, copied, reproduced or redistributed to any other person in any manner. In particular, this document may not be taken or transmitted into the United States, Canada or Japan or distributed, directly or indirectly, in the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This document contains “forward-looking statements”, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Neither the Group, nor any of its agents, employees or advisors intends or has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this document. Any Securities or strategies mentioned herein may not be suitable for all investors. Investors and prospective investors in Securities mentioned herein are required to make their own independent investigation and appraisal of the business and financial condition of the Group, the nature of the Securities and any tax, legal, accounting and economic considerations relevant to the purchase of the Securities. The replication of any views in this document should be not treated as an indication that the Group agrees with or concurs with such views. The information contained in this document is provided as at the date of this document and is subject to change without notice. Please note that all calculations in this document are based on rounded figures. As a result, there may be slight discrepancies between the calculated totals and the actual figures.