



(Stock Code : 1977)

ANALOGUE HOLDINGS LIMITED

FY2023 Annual Results

Investor Presentation

26 March 2024

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**COMPANY
OVERVIEW**



**FINANCIAL
REVIEW**



**BUSINESS
REVIEW**



**OUTLOOK &
GROWTH
STRATEGIES**



Q&A



A leading E&M Engineering & Technology services provider with headquarters in Hong Kong and offices in Macau, Mainland China, Europe and America, and covering diverse sectors including:

- One-stop E&M Services to Buildings, Data Centres and Infrastructure
- Environmental Engineering
- Information, Communications & Building Technologies (ICBT)
- Lifts & Escalators

Committed to creating value for the community



Over 45 years of operating history with an extensive client portfolio

Pioneer technical excellence and R&D; garnered 62 patents and designs internationally

Maintain sustainable growth with high value contracts-in-hand

Solid Foundation for Business Going Forward

- High contracts-in-hand and active in tendering, especially in Hong Kong & Macau where the markets are strong
- Strong recurrent maintenance revenue

Broad Base of Business Opportunities in Different Regions Based on New Technology, New Market & New Business Model

- Lifts & Escalators business ready for the global market, with acquisitions of two lift companies in the UK, strategic alliance with TEI in the US, factory in Nanjing and operations in Hong Kong
- Exploring synergistic business opportunities and equity partnerships, including expansion into the Middle East, Southeast Asia and related business segments

Commitment to Innovation

- Leadership in MiMEP for enhancing efficiency, safety and quality, securing major contracts based on innovative MiMEP applications and successfully implementing BIM, DfMA & MiMEP in over 50% of our building services projects
- Innovative smart solutions in Digital Twin, Energy Optimisation, IoT and more
- Established a comprehensive crane and hoisting system

Track Record in Talent Development

- Edge in competition for talents through long-established training programmes for graduate trainees and apprentices

Enhancing ONE ATAL Synergy with New Headquarters

- ATAL Tower, the new headquarters, is scheduled to come on stream in 2024 to enhance synergies between segments and operational efficiency
- Reduced environmental impact and improved environmental quality and user satisfaction
- Innovative solutions that achieved Provisional Platinum rating under BEAM Plus New Buildings (V2.0) in revitalising an industrial building in Kwai Chung as the headquarters

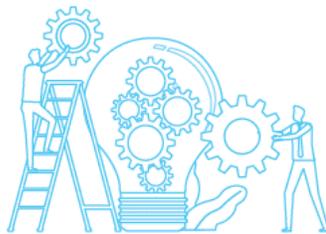
CORPORATE & INVESTOR RELATIONS



ENVIRONMENTAL, SOCIAL AND GOVERNANCE



INNOVATION



PROJECTS



HUMAN RESOURCES





FINANCIAL REVIEW

Sustained Market Leading Position

Order Intake (HK\$'M)

5,830.1

Revenue (HK\$'M)

6,132.9

Profit Attributable to Owners of the Company (HK\$'M)

251.5

+ 119.5%



Contracts-in-hand (HK\$'M)

11,459.6

Bank Balances and Cash (HK\$'M)

906.4

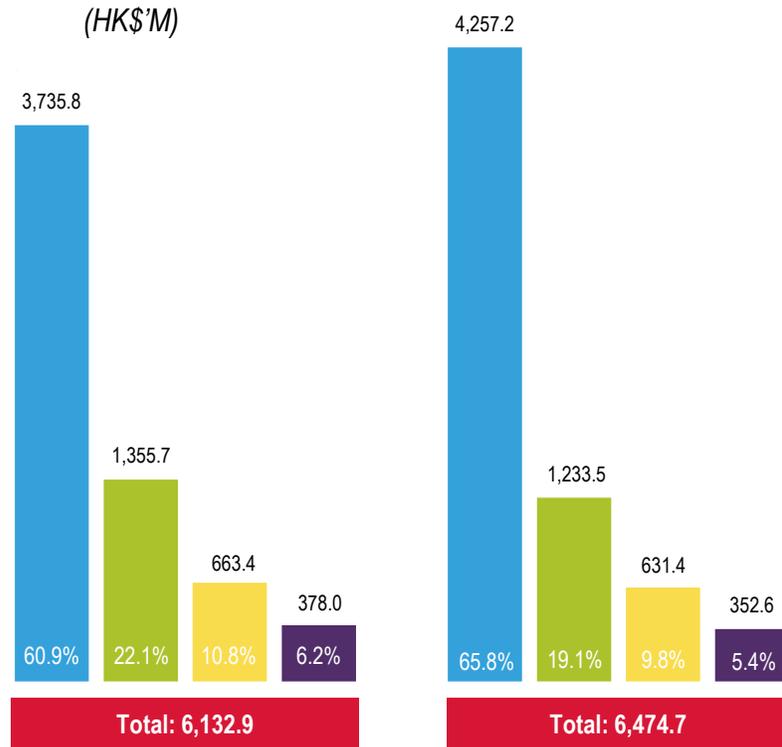
Low Gearing Ratio

15.1%

	FY2023 (HK\$'M)	FY2022 (HK\$'M)	Growth
Revenue	6,132.9	6,474.7	(5.3%)
Gross profit	833.3	1,011.5	(17.6%)
Gross profit margin	13.6%	15.6%	(2.0 p.p.)
Profit attributable to owners of the company	251.5	114.6	119.5%
Basic earnings per share (cents)	18	8	125.0%
Dividend per share (cents)	9.52	8.77 [^]	8.6%

[^]Including a special dividend amounting to HK4.50 cents

Revenue by Segment

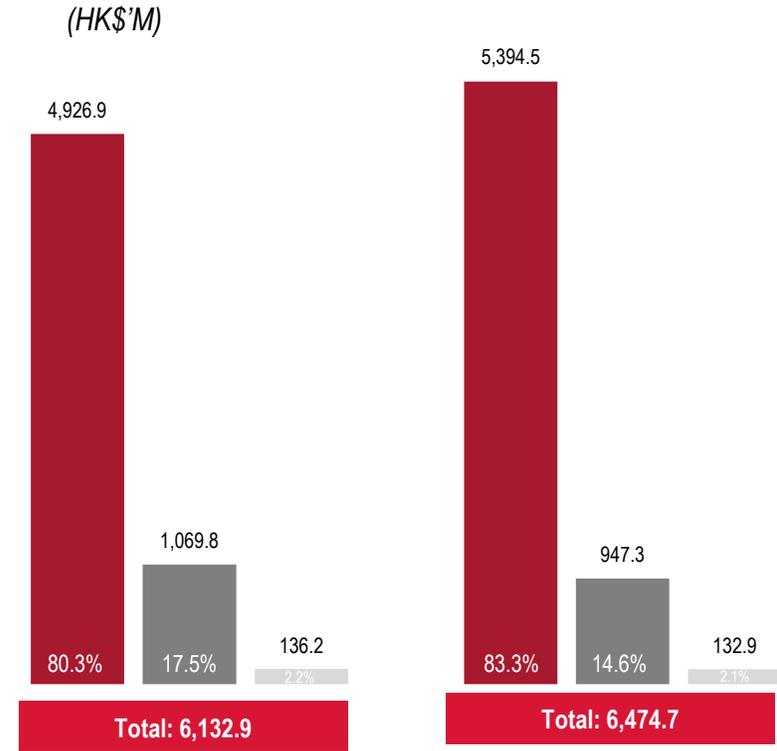


FY2023

FY2022

- Building Services
- Environmental Engineering
- ICBT
- Lifts and Escalators

Revenue by Nature

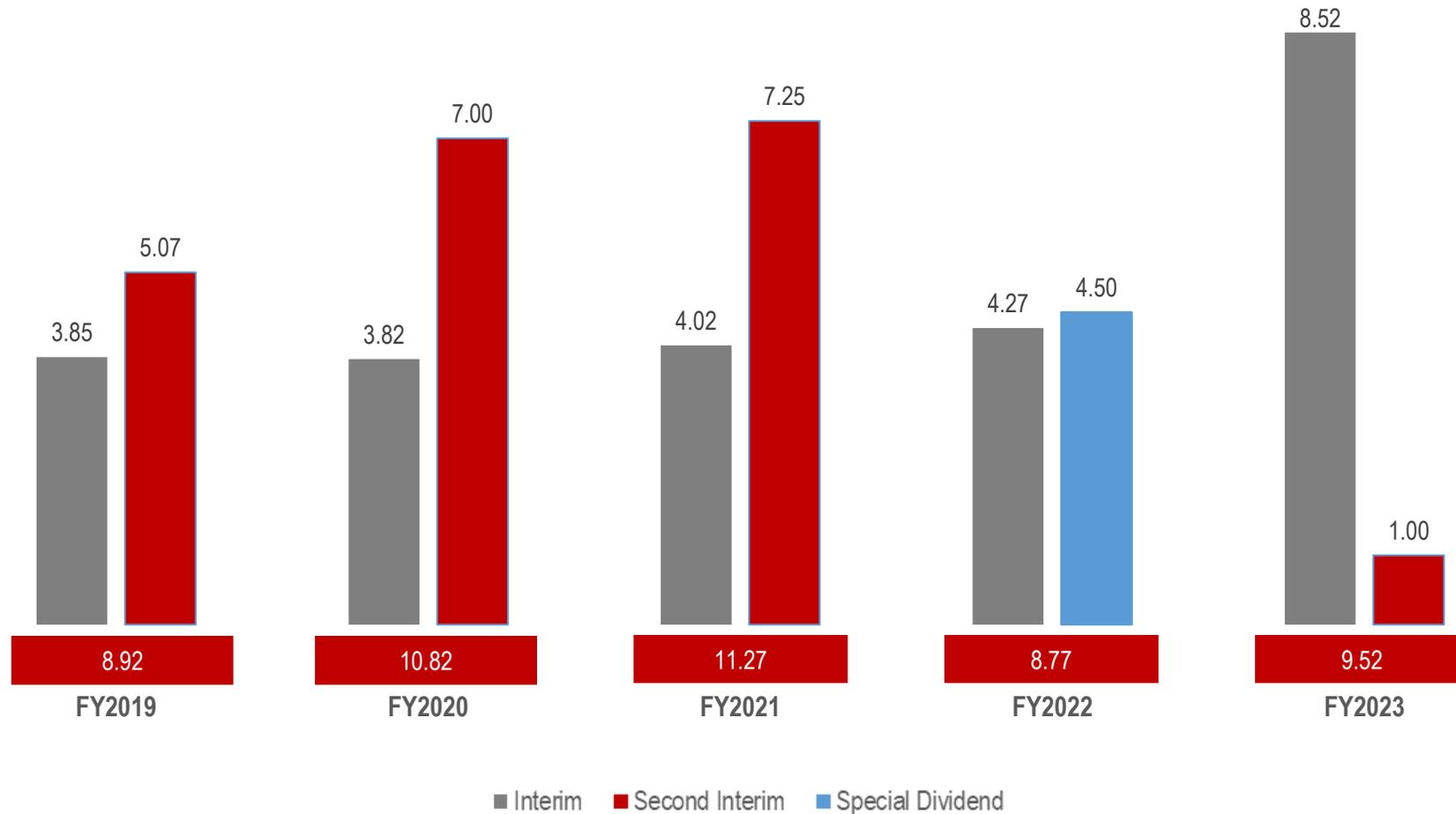


FY2023

FY2022

- Contracting work
- Maintenance work
- Sales of goods

	31 Dec 2023 (HK\$'M)	31 Dec 2022 (HK\$'M)
Current assets	3,721.4	3,519.8
Current liabilities	2,730.1	2,413.5
Bank balances and cash	906.4	976.0
Net current assets	991.3	1,106.3
Total assets less current liabilities	2,409.2	2,398.8
Current ratio	1.4x	1.5x
Gearing ratio	15.1%	13.5%
Return on equity	12.0%	5.5%



Dividend per share (HK cents)



BUSINESS REVIEW

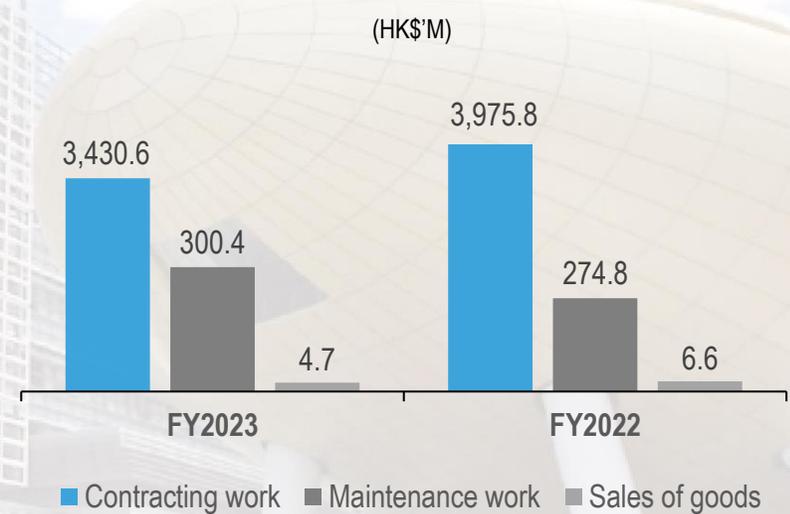




Contracts-in-hand:

HK\$5,815 million, up 6.9 %

Segment Revenue:





Largest business segment providing **one-stop E&M services** (HVAC, FS, P&D, EL and ELV)

Institutional

Industrial

Healthcare

Infrastructure

Data Centre

Residential

Commercial

New Technology

Over 50% of building services projects adopted **BIM, DfMA** and **MiMEP**, and improved project management efficiency, quality, safety

Invested in **construction technologies** such as BIM, MiC and MiMEP

Developed **automated calculation algorithms** for MEP disciplines

- Awarded the MEP contract for a prime commercial project in Causeway Bay

New Market

A **prime commercial project in Causeway Bay** for MEP with innovative commercial building solutions

Hong Kong's attractive location for data centres positions the Group well for future growth:

- A number of large-scale data centre projects for a major data centre service provider
- One of its largest MOM service contracts for the government data centre

Opportunities in **Macau**

- Executing a major contract for a sizeable hotel development

New Business Model

Strengthened recurring revenue streamed from infrastructure operations, data centres and housing programmes

- **HK\$600M** of new maintenance contracts secured



SIGNATURE PROJECTS

Skycity Commercial Development at Chek Lap Kok Lot No. 3, Lantau Island



Proposed Commercial Development at New Kowloon Inland Lot No. 6557, Kai Tak Development



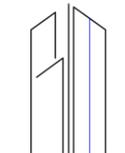
AIRSIDE, Kai Tak Development



green building award 2023
環保建築大獎



PLATINUM
鉑金級
V1.2 2023
HKGC
BEAM Plus
綠建環評



Autodesk Hong Kong
BIM Awards
2022



PROVISIONAL
PLATINUM
NB V1.2 2021
HKGC
BEAM Plus



PROVISIONAL
PLATINUM
NB V1.2 2020
HKGC
BEAM Plus





SIGNATURE PROJECTS — Universities

United College Choi Kai Yau Residence of CUHK



Student Hostel at Shaw Campus of CUHK



Capital Development Complex at Pokfield Road Site of HKU





SIGNATURE PROJECTS — Housing Authority

**Public Housing Developments at
Kai Tak Sites 2B5 & 2B6**



**Public Housing Development at
Tung Chung Area 109**



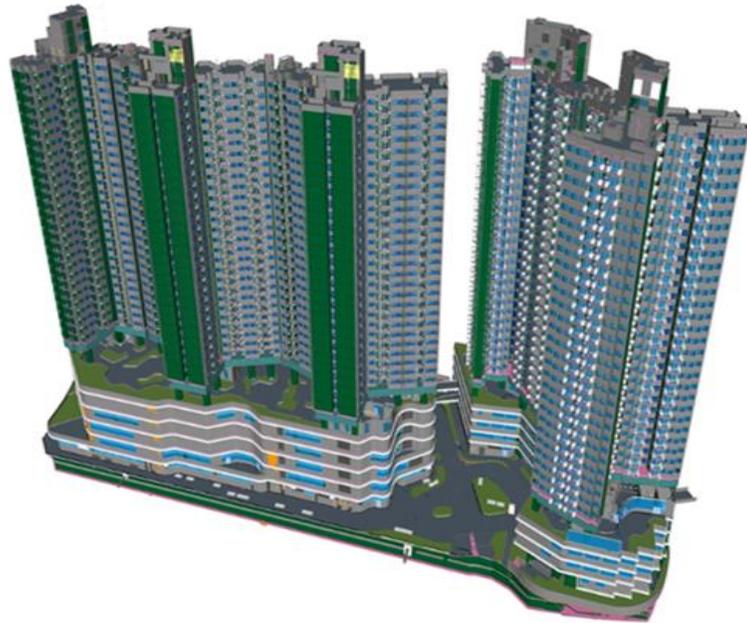
**Public Housing Development at
Ching Hong Road North,
Tsing Yi Phase 1 and Phase 2**





SIGNATURE PROJECTS — Housing Society

Housing Development at Kai Tak Area 1E1



**Proposed Mixed Housing Development at
Pak Wo Road, FSSTL 264, Fanling, N.T.**





SIGNATURE PROJECTS

HKIA Three Runway System Project – North Runway Modification Works





SIGNATURE PROJECTS

High voltage system installation and data centre fitting-out work for a major data centre service provider at Tseung Kwan O





SIGNATURE PROJECTS

**Hong Kong Jockey Club Conghua Racecourse
Training Centre Phase I and Phase II, Mainland China**



Galaxy Hotel Lot 4, Macau

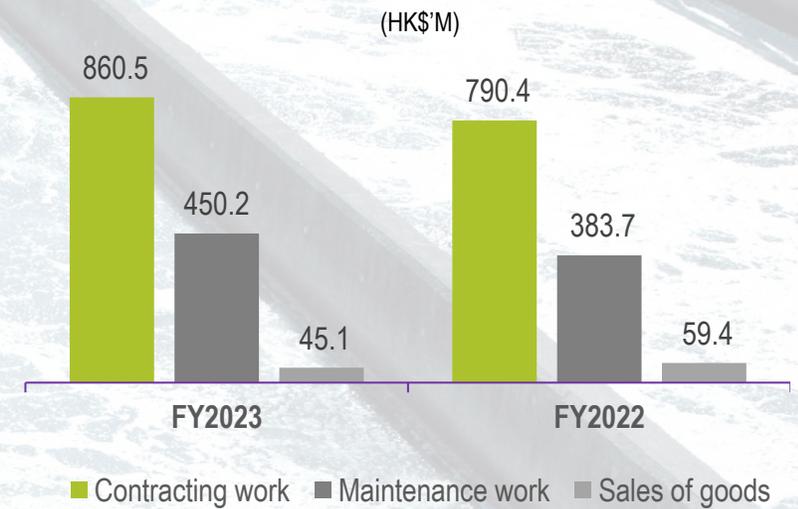




Contracts-in-hand:
HK\$4,165 million

Segment Revenue:

+9.9%





Delivering total solutions covering **design, build, operation (DBO) and maintenance** of environmental engineering facilities

Water

Wastewater

Sludge

Solid Wastes

Gas Treatment

New Technology

Advanced technologies and **innovative** environmental solutions

- **Digital Twin technology:** 
- **AMSFS III** (Containerised Multi-Stages Magnetic Flocculation & Sedimentation Process)
- ✓ "Certificate of Merit" in the "Hong Kong Green Innovations Awards"



New Market

First project in **Nepal**

- Scheduled for completion in third quarter of 2024
- Testing and commissioning scheduled to begin in 2024

Active overseas tendering

- Batangas and Pasig in the Philippines
- Sallaghari, Kodku and Dhobighat in Nepal

New Business Model

Public Private Partnership (PPP) for "One Belt One Road" projects

Adopt **Green Funding**

Extend coverage from municipal water and wastewater treatment plants to industrial water and wastewater treatment plants

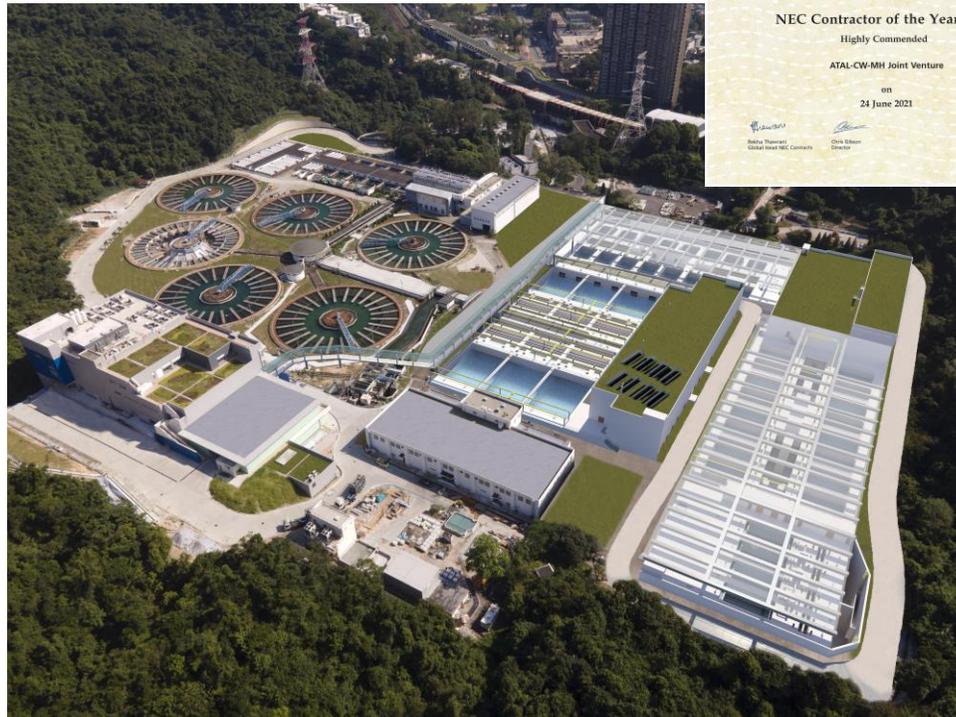
Solutions offering

- Engineering, Procurement, and Construction (EPC)
- Turnkey solutions



SIGNATURE PROJECTS

In-situ Reprovisioning of Sha Tin Water Treatment Works (South Works)



Term Contract for Inspection, Overhaul and Testing of E&M Installations at Stonecutters Island Sewage Treatment Works





SIGNATURE PROJECTS

Cheung Chau Sewage Treatment and Disposal Facilities



Organic Resources Recovery Centre Phase 1 (O-PARK1)





SIGNATURE PROJECTS

**Design, Build and Operate Food Waste
Pre-treatment Facilities at
Sha Tin Sewage Treatment Works**



**West New Territories (WENT) Landfill Gas
Phase II Development**



**New Leachate Treatment Plant for
North East New Territories Landfill
Extension (NENTX)**





SIGNATURE PROJECTS

Maintenance Works in Castle Peak Power Station and Black Point Power Station



ATAL Multi-Stages Flocculation Sedimentation III (AMSFS III) x AlgoWater



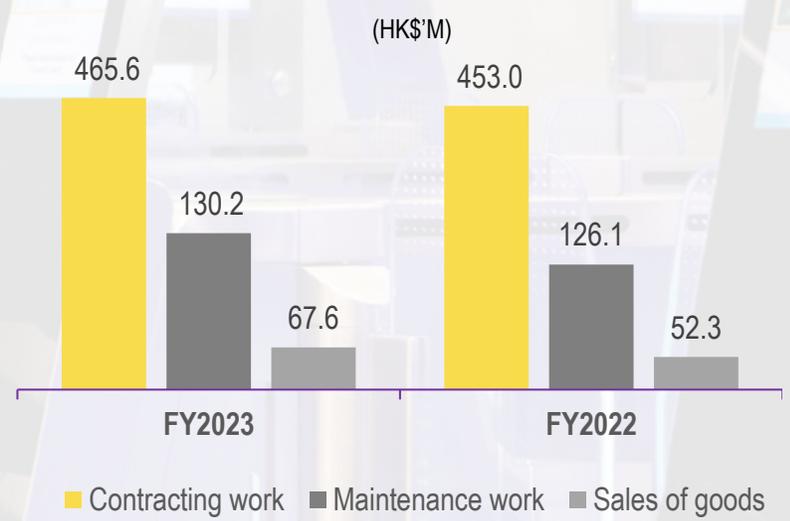


▲
+5.1%

Contracts-in-hand:

HK\$843 million

Segment Revenue:





Offering green and intelligent building solutions with integrated ICT and building energy & management technologies to facilitate Hong King's evolution towards a Smart City

Smart Mobility

Smart Living

Smart Environment

Smart People

Smart Economy

New Technology

- AI-enabled Digital Twin
- Data Analytics
- Energy Management Technologies
- ESG Dashboards
- Indoor Environment Quality (IEQ) Management
- Robotic Solutions
- Smart Lampposts
- AI Energy Optimisation Platform
- IoT Applications
- Video Analytics
- Extra Low Voltage (ELV)
- IoT-based Building Management System (BMS)



New Market

- Committed to driving transformation of Hong Kong into a "Smart City" and "Smart Economy"

New Business Model

- Subscription Basis (SaaS) for energy and technology businesses
- Deploy digital technologies to enhance maintenance service capabilities in anticipation of increasing market demand for specialised solutions



SIGNATURE PROJECTS

Supply and Installation of BMS for KIL 11262, West Kowloon



Supply and Installation of Automatic Vehicle Clearance Support System in Shenzhen Bay Control Point





SIGNATURE PROJECTS

**Supply and Installation of ELV Systems in
LOHAS Park Phase 13, Tseung Kwan O**



**Supply and Installation of Access Control Systems in
Taikoo Place**





SIGNATURE PROJECTS

BMS Upgrade for Three Pacific Place



Supply and Installation of CCTV Systems with Video Analytics for Southside Mall, Wong Chuk Hang



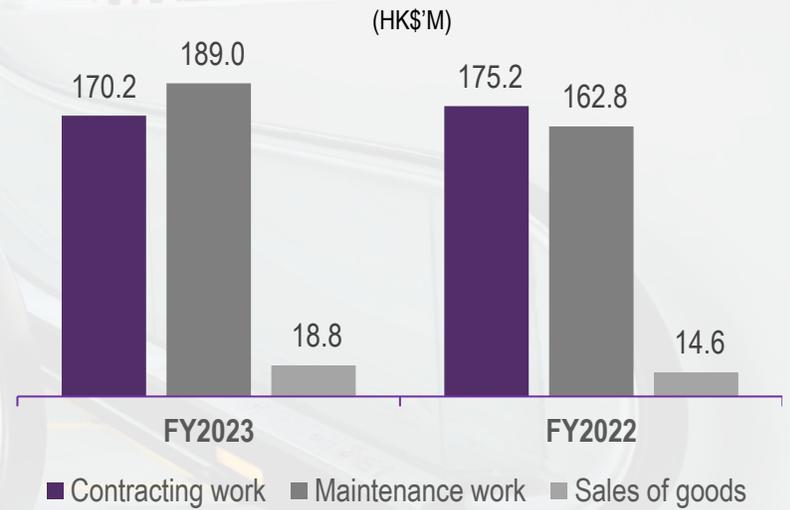


ANLEY ELEVATOR LTD
安力電梯有限公司
MAINTENANCE SERVICE BEMFMENT
24 2965 7163
2613 5796


+7.2%

Contracts-in-hand:
HK\$637 million, up 18.0%

Segment Revenue:



Providing **one-stop solutions** from design, manufacturing, sales, installation, maintenance and modernisation of lifts, escalators and moving walkways



A New Lift and Escalator Vision



New Technology

- Anlev Predictive Maintenance and Remote Monitoring System (APMRMS) for lifts and escalators

Safety Performance Rating 安全表現評級	Services Quality Performance Rating 服務質素表現評級
	
Full Mark (滿分)	Full Mark (滿分)

New Market



- Completed two acquisitions in **UK**: JCW Lifts Ltd. and Precision Lift Services Limited
- Serve millions of users in **Asia, the Americas and Europe**
- Secured strategic orders in **Canada, Mexico, Singapore, Hong Kong and Mainland China**
- Seeking new distributors in the **United States, Europe, Middle East and Southeast Asia**

New Business Model

- Increase resources to strengthen **maintenance** service capabilities
- **Explore opportunities and collaborations** that align with its strategic goals and values

SIGNATURE PROJECTS

**ALLEGRO, 138 Carpenter Road,
Kowloon City**



**Yu Tak Court, On Muk Street,
Shek Mun, Shatin**



**Porsche Show Room, Hong Kong
(1st Glazed Vehicle Lift in Hong Kong)**



SIGNATURE PROJECTS

Design and Construction of Joint-user Government Office Building in Tseung Kwan O



Provision of Universal Accessibility Facilities at Footbridges, Elevated Walkways and Subways



SIGNATURE PROJECTS

Automated Parking System at the Junction of Hoi Shing Road and Hoi Kok Street, Tsuen Wan



Automated Parking System in Kai Tak Inland Revenue Tower



SIGNATURE PROJECTS

**Victoria Riverside, Iconic and Prestigious Residential Project
in Manchester, United Kingdom**



Mixed-use Residential Building, Canada



SIGNATURE PROJECTS

Residential and Heavy-duty Lifts, Singapore



SIGNATURE PROJECTS

Mass Transportation, Brazil



Hotels in Monterrey, Mexico



Generate Recurring Revenue

FY2023
HK\$1,069.8M

FY2022
HK\$947.3M

+ 12.9%

Contribution to the Group's revenue

FY2023
17.5%

+ 2.9 p.p.

Housing Authority

- **3-year Term Maintenance Contracts** for Fire Service Installation and Water Supply System for Tai Po, North and Shatin Region and Kowloon West and Sai Kung Region



Maintenance Contract for Hong Kong Zhuhai Macao Bridge Hong Kong Port and Shenzhen Bay Control Point

- **Maintenance Services** of Automatic Vehicle Clearance Support System



Hong Kong Zhuhai Macao Bridge Region

- **Triennial Term Contract** for Maintenance of Mechanical Installations for Hong Kong Port and Hong Kong Link Road at Hong Kong Zhuhai Macao Bridge



Maintenance Contract for Central to Mid-Levels Escalator and Walkway System

- **Triennial Contract** for Management, Operation and Maintenance of Central to Mid-Levels Escalator and Walkway System



The background of the slide is a blurred photograph of a meeting room. In the foreground, a table is covered with documents, a pen, and a ruler. In the background, several people are standing and talking. A large green graphic overlay with a hexagonal pattern is on the right side of the slide.

OUTLOOK & GROWTH STRATEGIES

Geographical Advantages

- Strategically positioned for greater business opportunities in the Greater Bay Area with headquarters in Hong Kong
- Diversify operations with offices in Europe and Americas, as well as distributors around the world

Infrastructure

- Annual construction output in Hong Kong is projected to reach approximately HK\$300 billion annually in next 10 years
- Government plans to increase annual capital works expenditure to over HK\$100 billion

Data Centre

- Hong Kong's attractive location for data centres positions the Group well for future growth
- Government's commitment to implementing digital initiatives and increasing the use of open data

New Technology

- Apply new technologies across business segments
- Investments in new technologies, construction methods, and robotic solutions improve productivity, safety, and quality
- Potential in advanced food waste treatment technology and aim to contribute to sustainable urban development

New Market

- Explore potential synergistic business opportunities and equity partnerships, including expansion into East Asia, Southeast Asia, and the Middle East
- Leverage recent expansion in the US and European markets to maximise growth and market presence
- Expand business operations by engaging in business development activities and in new potential markets to drive growth

New Business Model

- Operating units have been re-organised, new appointments and procedures have been put in place to strengthen governance and business development
- Expanding O&M capacity, setting new standards of excellence, and continuously improving services across business segments



Q&A





THANK YOU