

2022 Full-Year Results

Shoucheng Holdings Limited (0697.HK)

April 2023



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Business Highlights

Revenue
+34%

16.00 HKD million

Gross profit
+95%

10.64 HKD million

Operating profit
+137%

13.46 HKD million

EPS

12.97 HKD cent

Invested by “Beijing Temasek” , contributing to the development of infrastructure in capital

- Beijing State-owned Capital Operation and Management Company Limited (the “BSCOMC”) , which is one of the state-owned capital operation institutions with the largest asset scale and the best profitability in China, has officially become one of the substantial shareholders of the Company in 2022, The company will work with BSCOMC to jointly promote the integration and development of Beijing's infrastructure and China's Public Offering REITs

Introduce well-known insurance company to become strategic shareholders and deeply empower the main business of infrastructure management

- In January 2023, the company completed the placement of new shares and officially introduced Sunshine Insurance become one of the strategic shareholders of the Company. The Company is looking forward to have much more and much effective exploration and valued cooperation with Sunshine Life in various fields, including Public Offering REITs and industry funds in the future

The most dynamic industrial investor in the market of strategic placement of public offering REITs

- Fueled by our unwavering optimism in the prospects and profitability of China’s thriving REIT market, the Company strategically allocated a substantial sum of RMB3 billion towards REITs in China through funds under our management and achieved a considerable investment return

Continue the high dividend policy to give back to shareholders

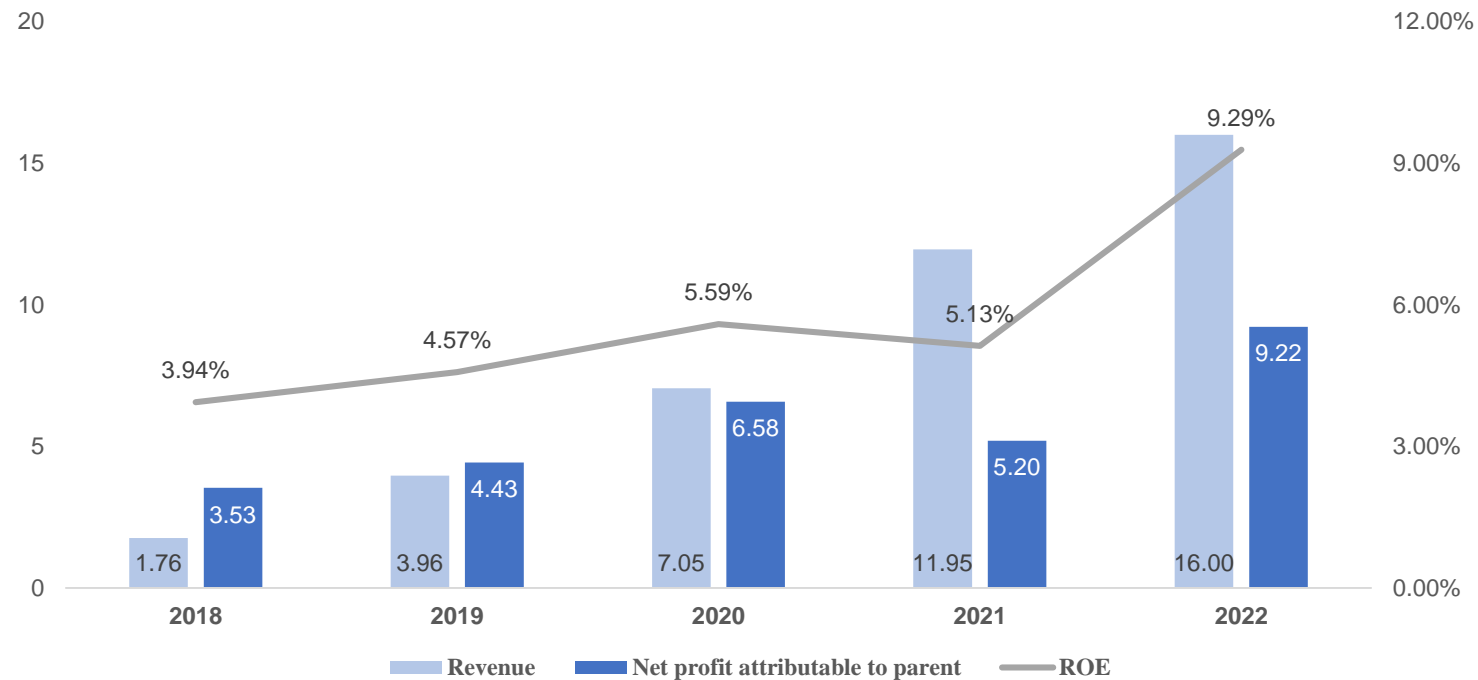
- The Company will pay dividends to all shareholders every year based on 80% of the net profit attributable to the parent company from FY2023 to FY2027, Actively giving back the support of shareholders and share the healthy development results of the company with shareholders

Business Highlights

Improvement of profitability

- ◆ The Company continued to enrich and innovate business models, improve operational efficiency, asset appreciation and release performance, revenue rises rapidly, profitability continues to improve, and the CAGR of revenue and net profit attributable to parent reached 74% and 27% respectively, of which net profit attributable to parent in 2022 was HK\$922 million and return on equity was 9.2%, **both hitting the highest in nearly a decade**

The Company's profitability in recently 5 years(HK\$100 million)

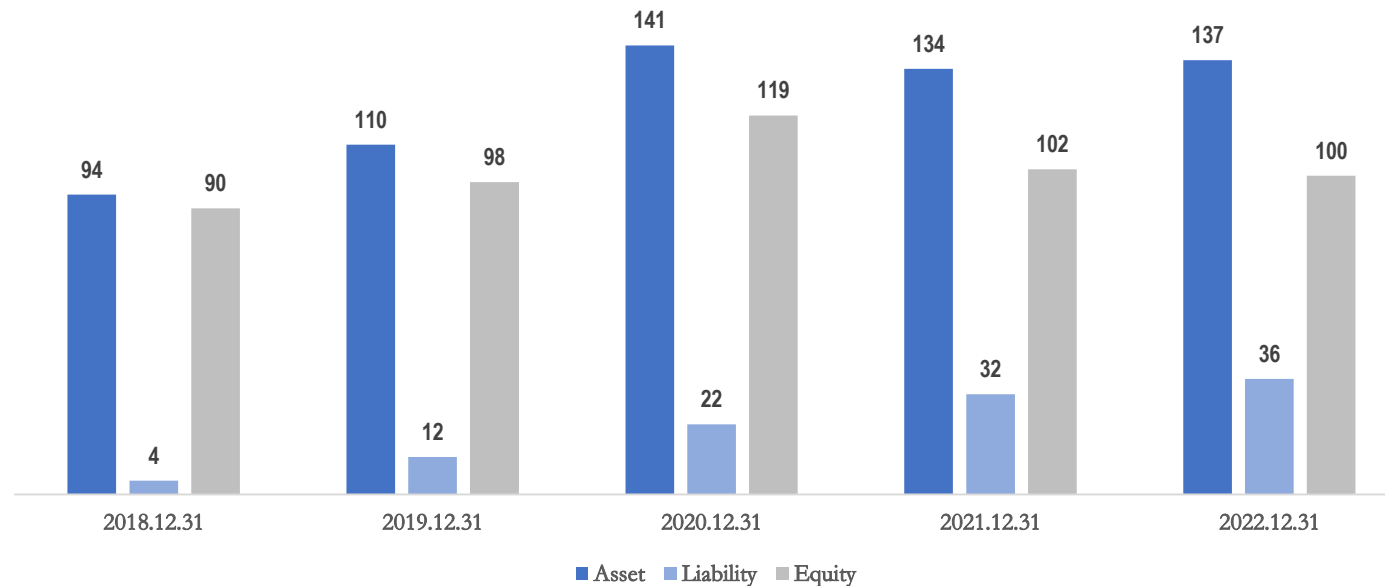


Business Highlights

Expansion of assets scale

- ◆ The company has actively expanded the scale of asset management in the past five years, and its total assets have increased from HK\$9.4 billion in 2018 to HK\$13.7 billion in 2022, with an **CAGR of 10%**
- ◆ In the past five years, the company's asset-liability ratio has reached **no more than 30%**, and the interest-bearing debt ratio has **only 10%**, and the sound capital structure provides more obvious space for the company to increase financial leverage and increase shareholder returns in the future

The Company's assets scale in recently 5 years(HK\$100 million)

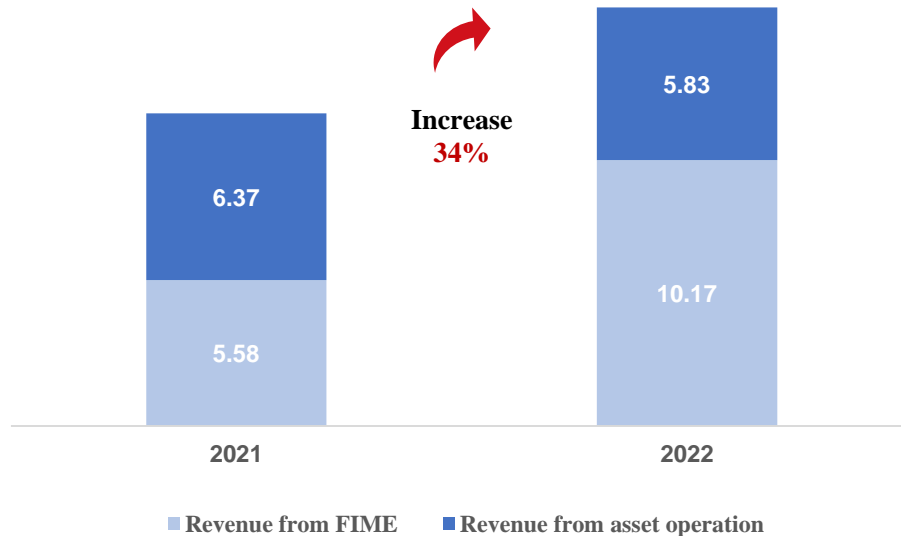


Finance Overview

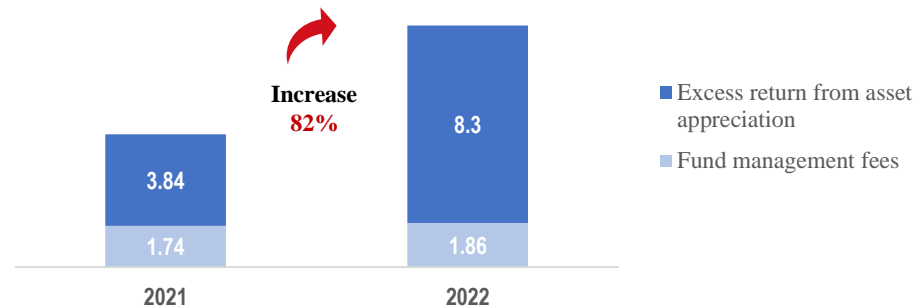
The two core capabilities drive revenue growth, the structure tends to be stable, and the future growth rate is expected

- ◆ The company's revenue is mainly composed of two parts: FIME and asset operation
- Revenue from FIME was HK\$1,017 million, with an increase of 82% compared to same period of last year, which includes comprehensive income generated from the consultancy of Public Offering REITs, the management and investment of Public Offering REITs development funds, and the management and investment of strategic placement funds
- Revenue from asset operation includes the industry-based operation services, as well as the service income of various technologies, consulting, research, innovation and value-adding and other services generated surround the core infrastructure asset services, which declined in 2022 is caused by the impact of the epidemic

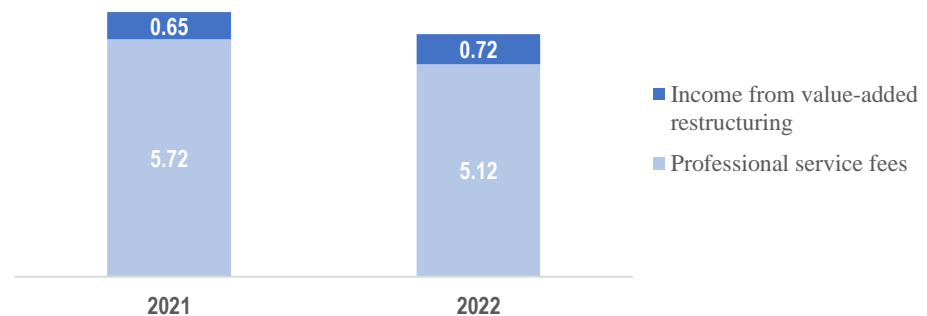
The Company's revenue composition(HK\$100 million)



Revenue composition of FIME

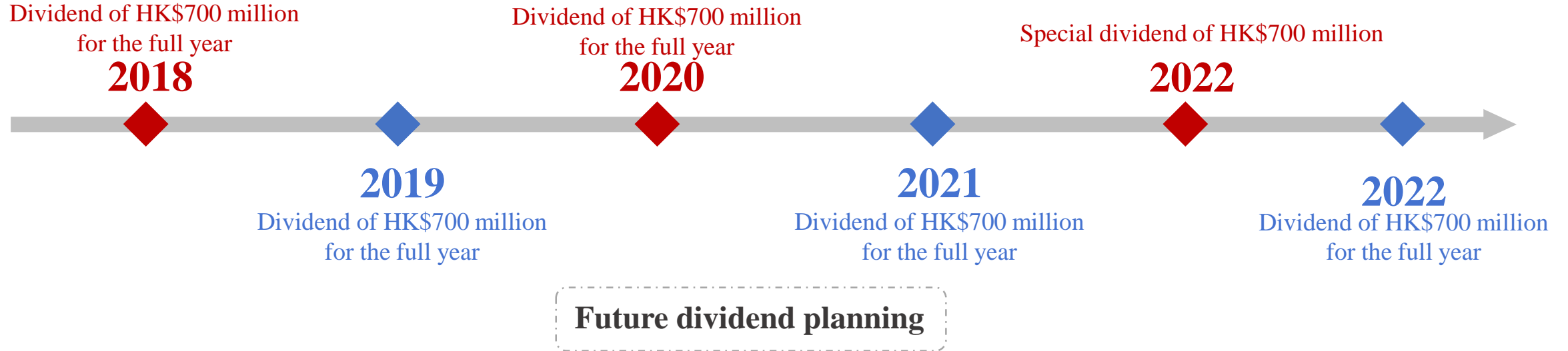


Revenue composition of asset operation



Dividend Planning

The Company has paid a total dividend of HK\$3.7 billion in the past five years, with annual dividend yields of 12.22%, 7.36%, 6.18%, 5.34% and 7.09% respectively based on the Company's annual average share price



- The Company will pay dividends to all shareholders every year based on 80% of the net profit attributable to the parent company from FY2023 to FY2027
- The dividend ratio is among the top in the Hong Kong stock market





首程控股

SHOUCHENG HOLDINGS

Customer First

Quality First

Open-minded and Tolerance

Teamwork Cooperation

Outcome-oriented

Embracing Change

Teaching & Learning Mutualism

Full of Passion

Loyal Dedication

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