



豐盛生活服務有限公司
FSE LIFESTYLE SERVICES LIMITED



FY2024 INTERIM RESULTS 6 Months to 31 December 2023

ANALYST PRESENTATION

Feb 2024

豐盛生活
生活豐盛



Business Segments



FSE Lifestyle Services Limited

(Stock code: 331)

100%

100%

100%



Property & Facility Management Services

(Property & Facility Management Services, and Sales & Leasing)



Urban



Kiu Lok



International Property Management



City Essential Services

(Cleaning & Pest Control)



Waihong

(Technical Support & Maintenance)



Far East



Turning Technical

(Security Guarding & Event Services)



General Security



Perfect Event Services

(Insurance Solutions)



Nova

(Environmental Solutions)



FSE Environmental Solutions



E&M Services







(E&M Engineering Services)



FSE Engineering
Majestic Engineering
Young's Engineering










Established Market Position

	1	2
Property & Facility Management ^(Note 1)	 Urban Kiu Lok IPM (Residential; Carpark)	 Urban Kiu Lok IPM (Non-Residential)
City Essential	 Nova (Local Insurance Broker)	 Waihong (Environmental Hygiene)  General Security (Security Guarding)
E&M		 FSE Eng/Majestic/Young's/Far East (E&M Engineering)

Note 1 : Excluding developer's management companies



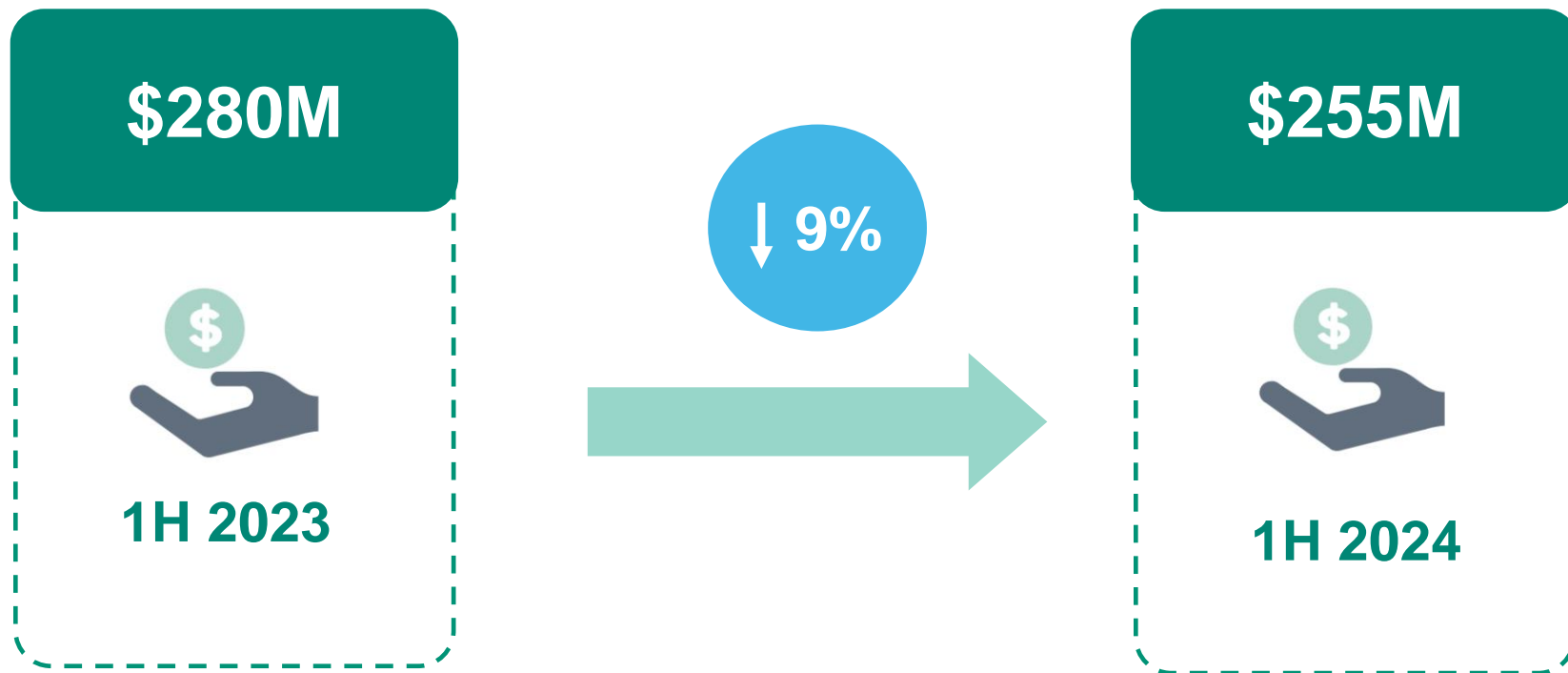
Market Positioning

		Industry	Market Share (%)
Property & Facility Management (Note 1)	 Urban  Kiu Lok	Residential	5.8%
		Non-Residential	6.1%
	 IPM	Carpark	7.8%
City Essential	 Waihong	Environmental Hygiene	9.9%
	 General Security	Security Guarding	2.3%
	 Nova	General Business Line	2.0%
E&M	 FSE Eng/Majestic/ Young's/Far East	E&M Engineering	6.6%

Note 1 : Excluding developer's management companies



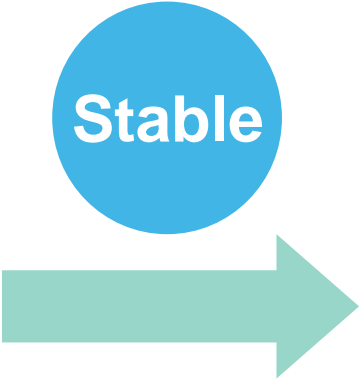
Reported Earnings



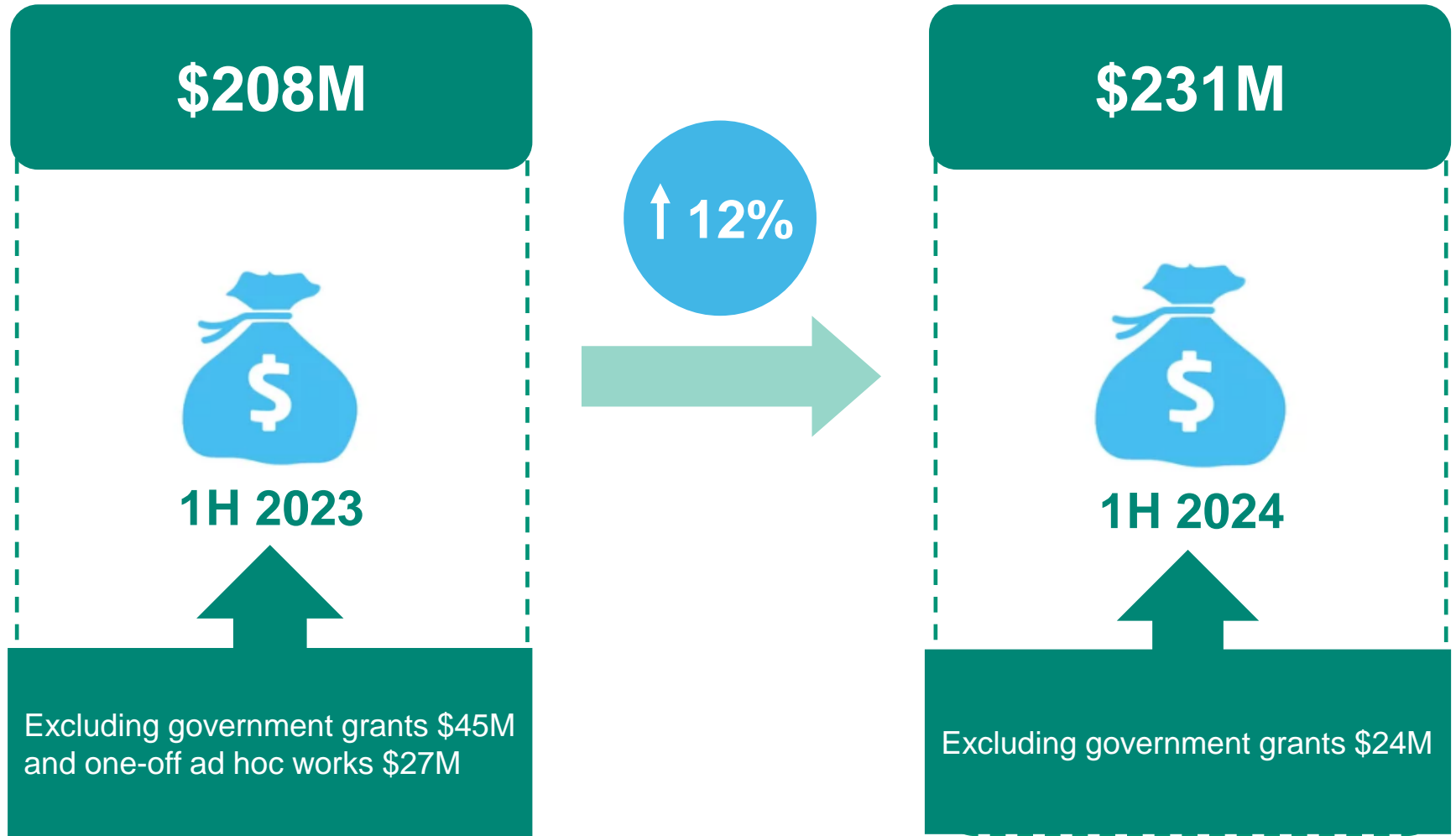
Interim dividend per share \$0.224 and a dividend payout ratio 40%



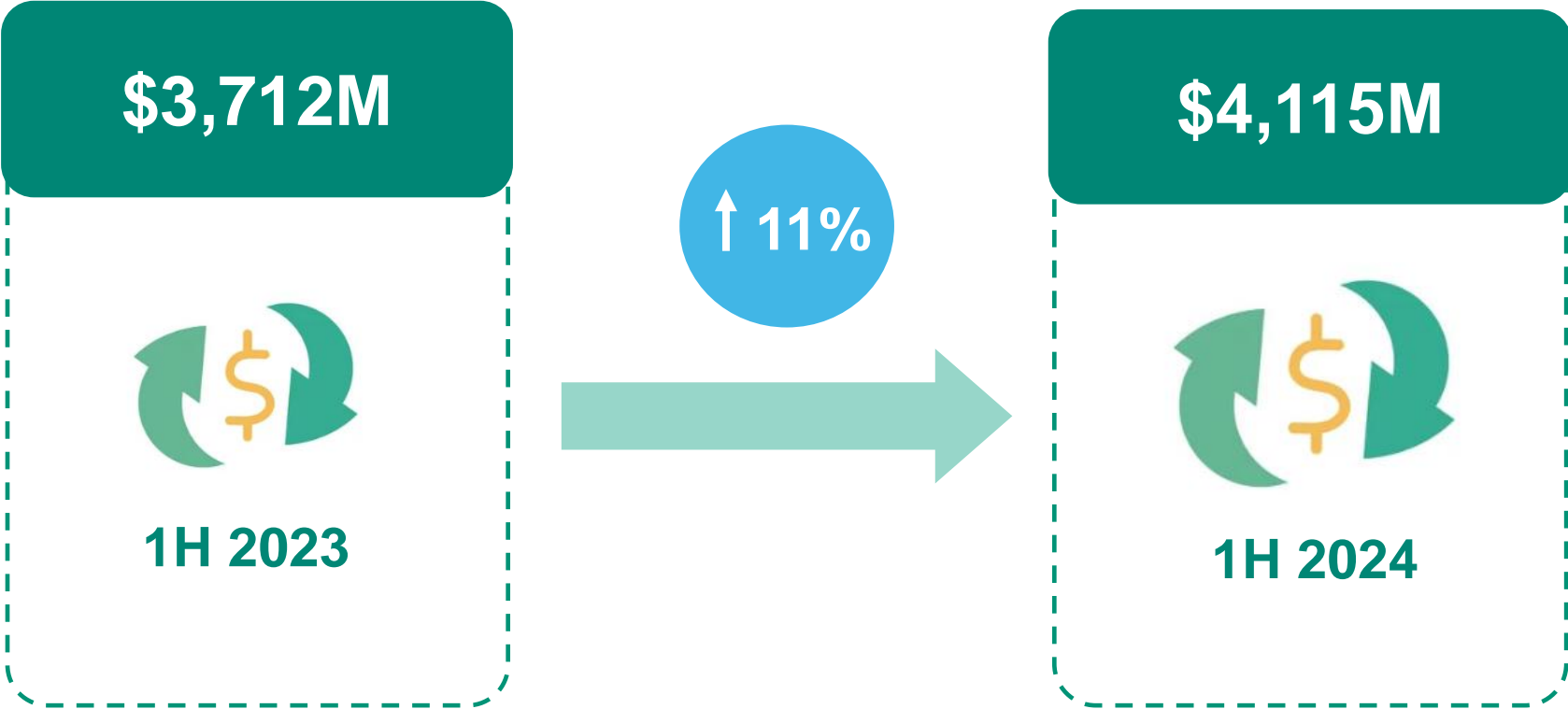
Core Earnings



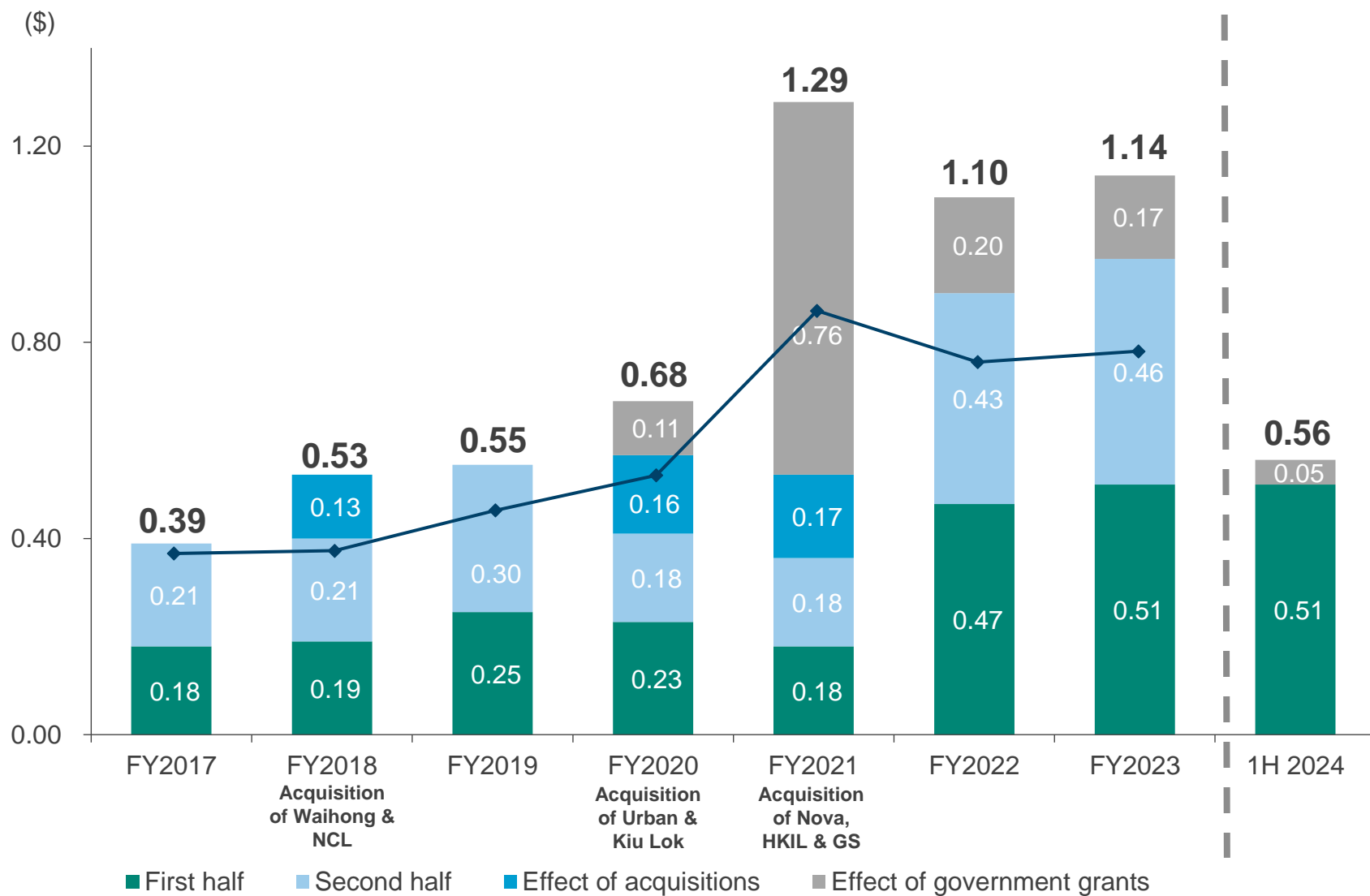
Core Earnings (Excluding ad hoc works)



Group turnover

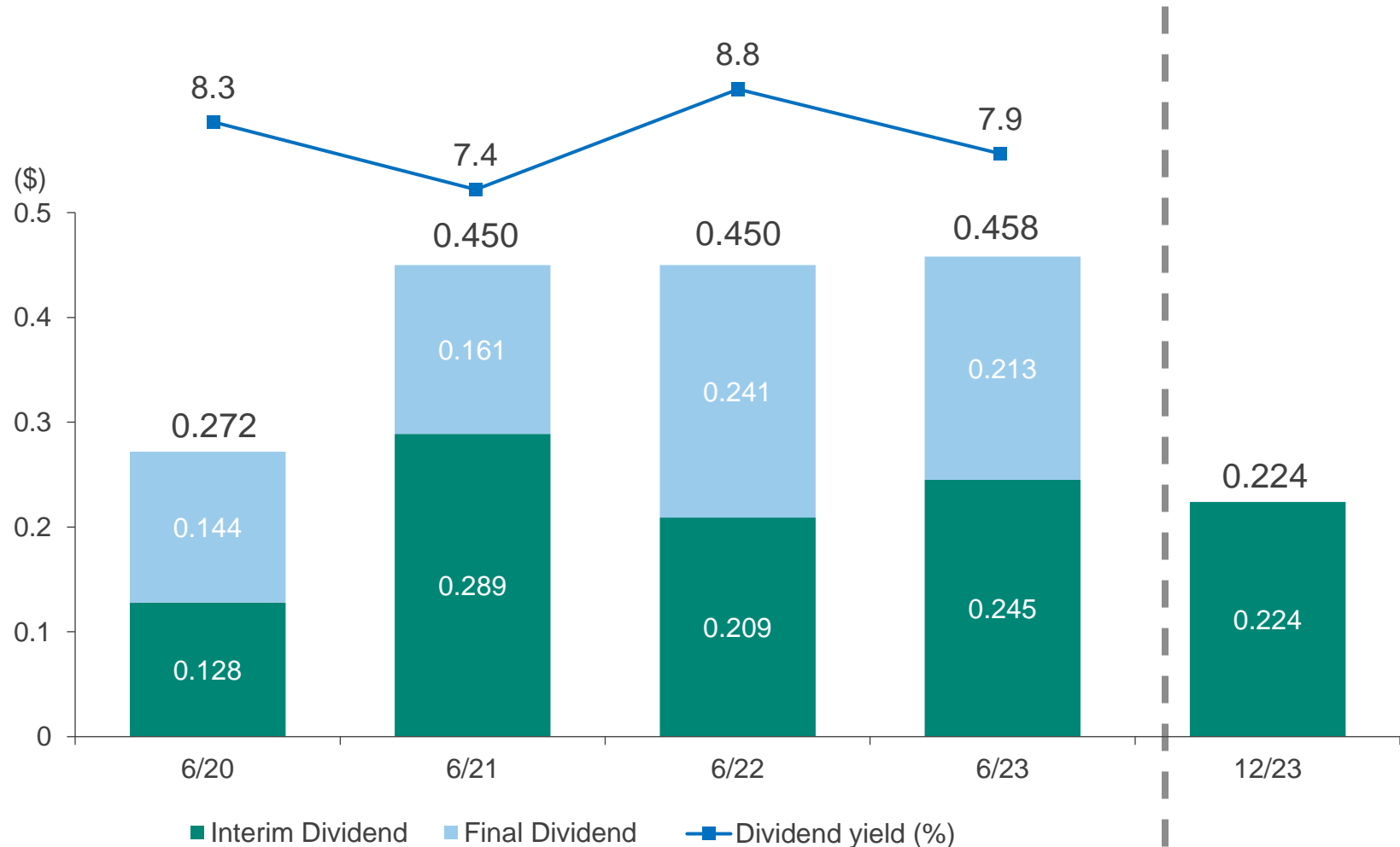


20% CAGR EPS FY2017-23 (Reported)

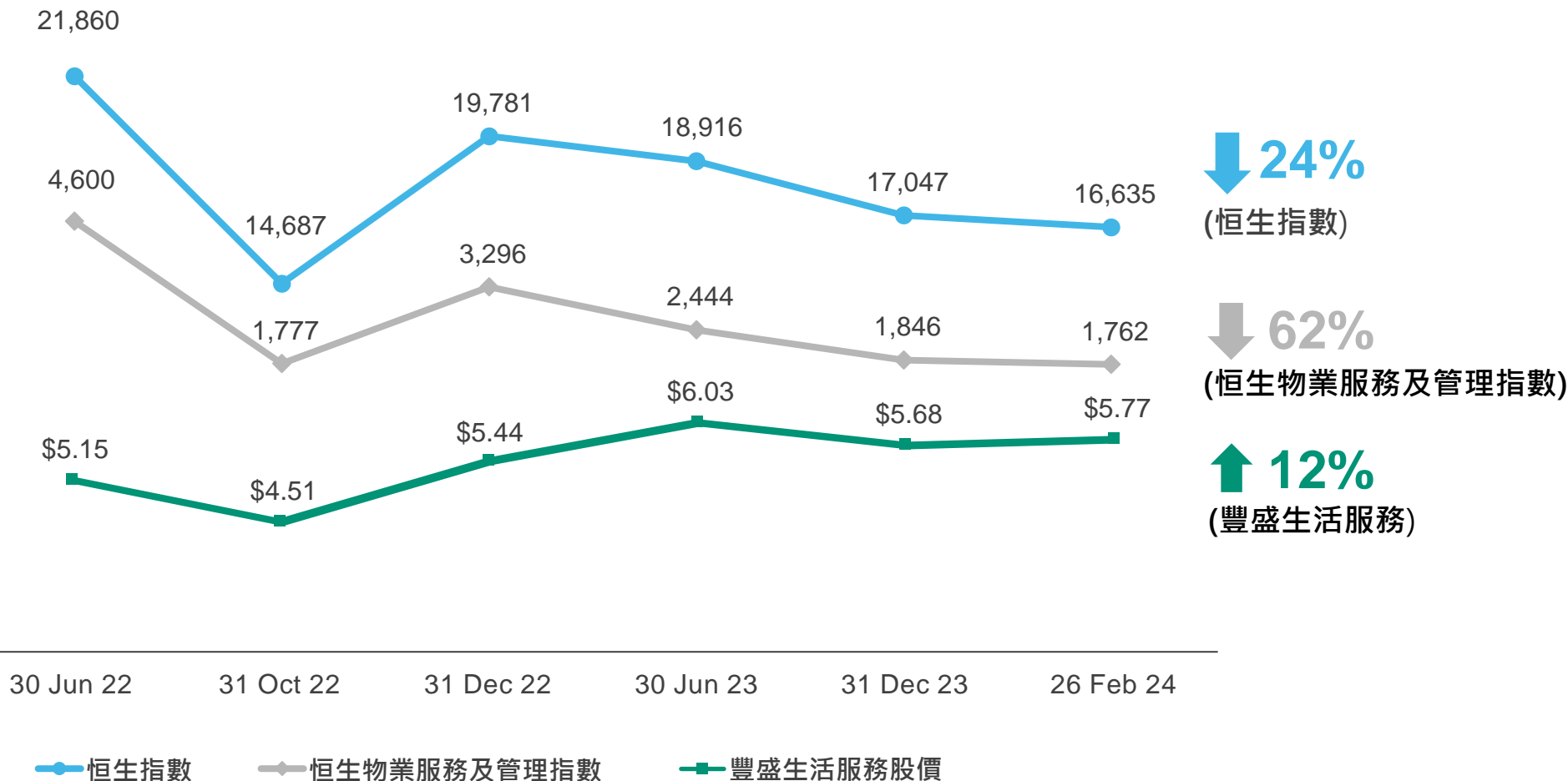


Steady Returns to Shareholders

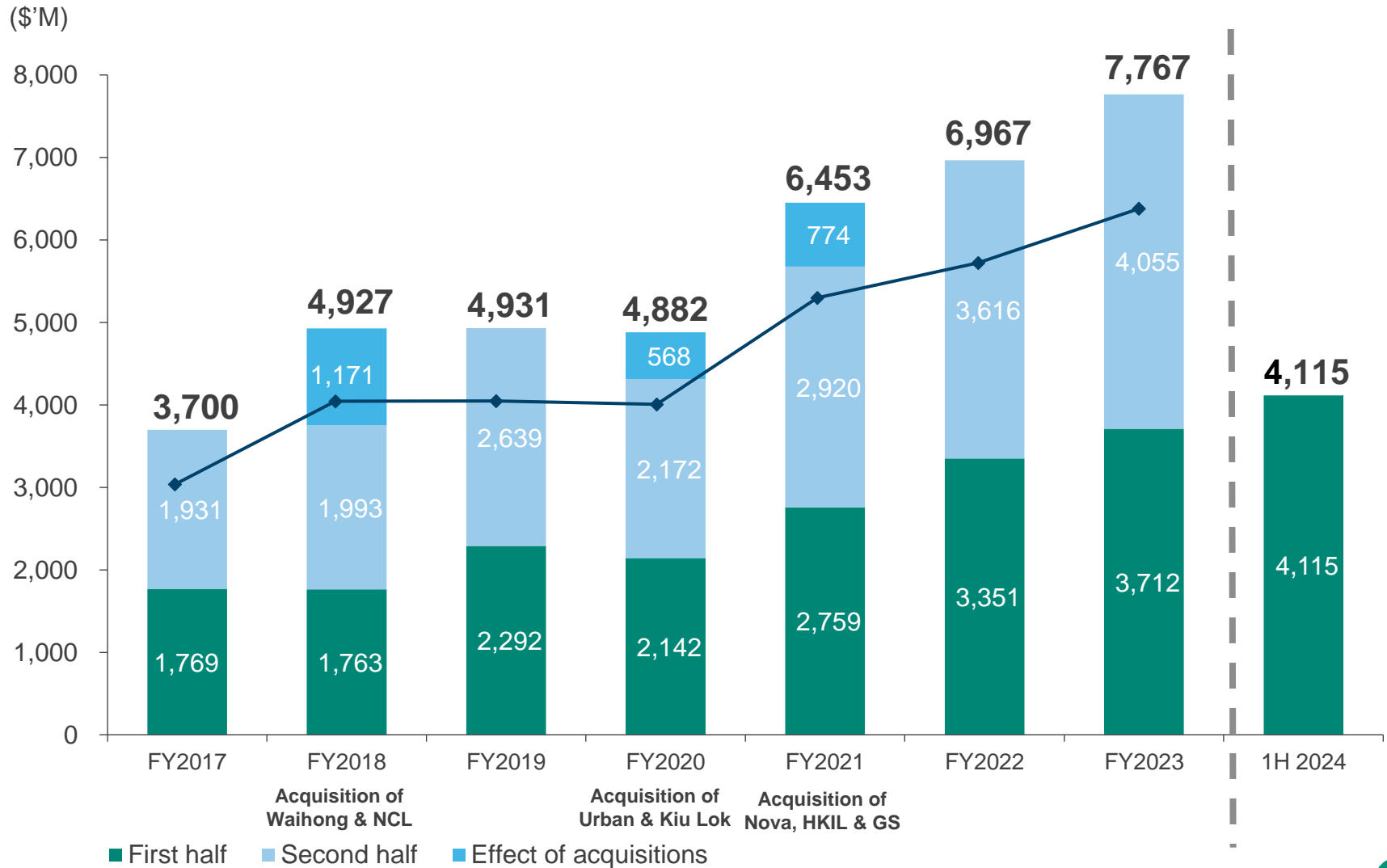
Total dividend per share since IPO \$2.584, representing 94% of IPO price



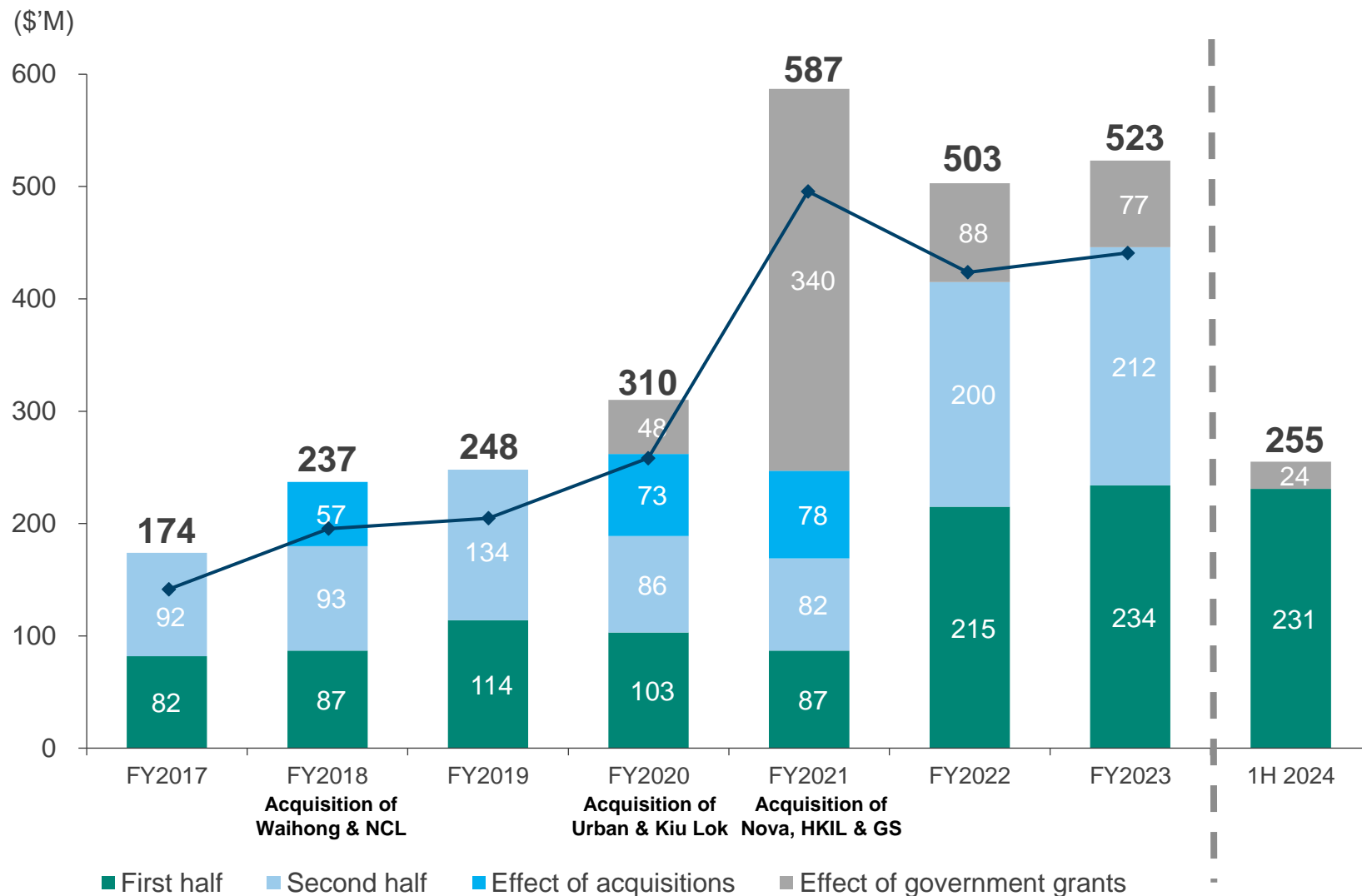
FSE Lifestyle outperformed HSI (Hang Seng Index) and HSPSMI (Hang Seng Property Service and Management Index)



13% CAGR Turnover FY2017-23 (Reported)

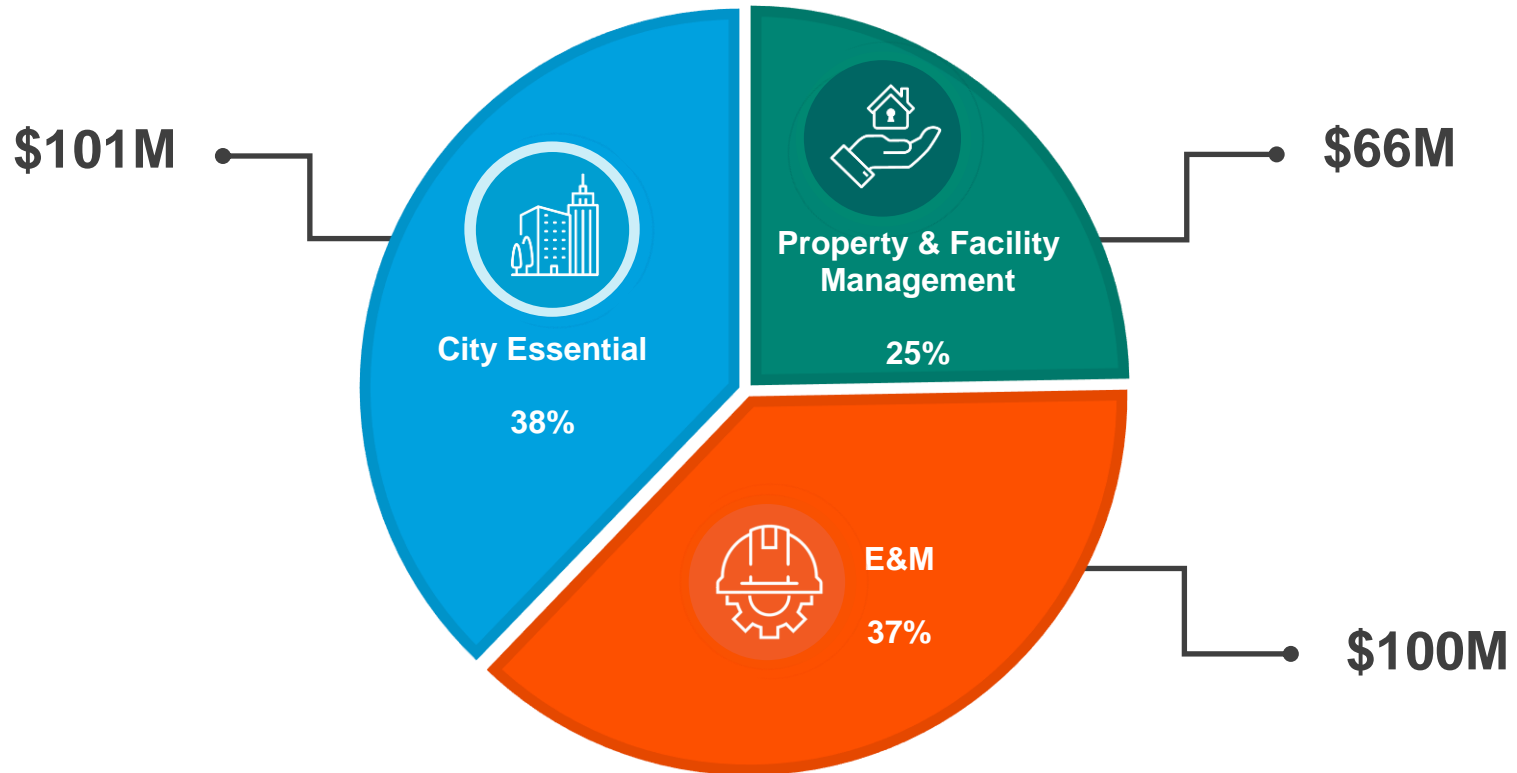


20% CAGR Profit FY2017-23 (Reported)



Segment AOP* – 1H 2024

Non-E&M Recurring Businesses remain solid, contribute 63% AOP and growing



* Based on Net Profit including government grants but excluding unallocated corporate expenses





Property & Facility Management

Urban/IPM/Kiu Lok



Over 300 property and facility management contracts



Government Property Agency



One Beacon Hill



K11 Masterpiece



Neich Tower



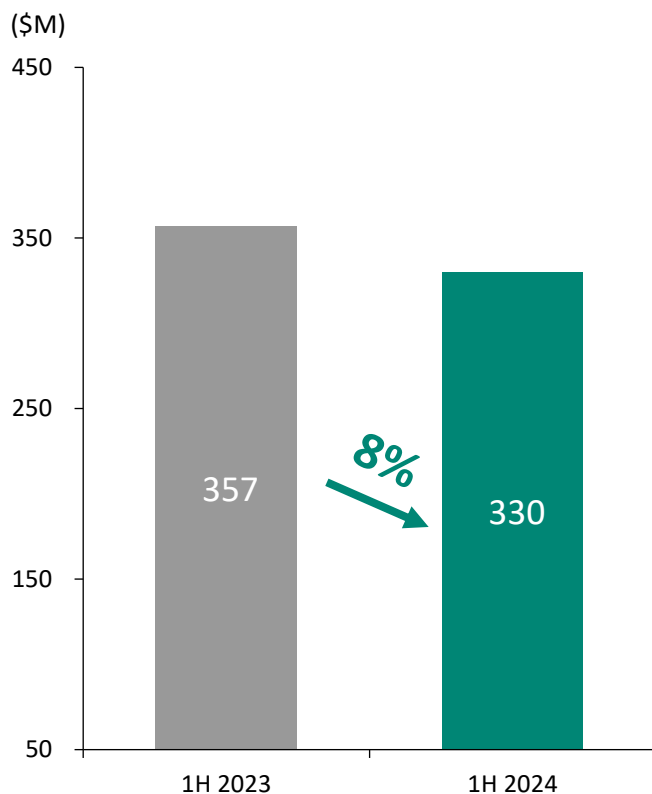


Property & Facility Management

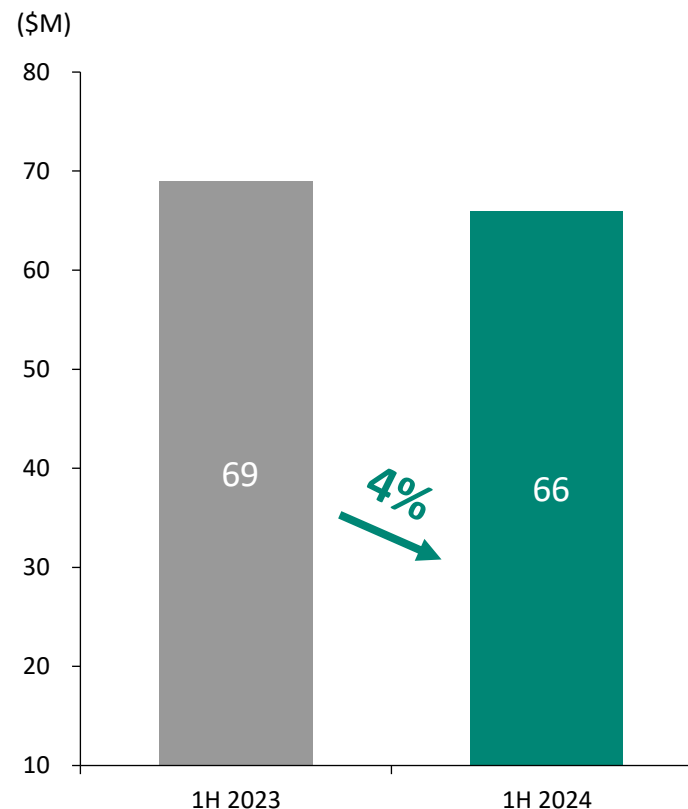
Urban/IPM/Kiu Lok



Turnover



*Profit



* including government grants





City Essential Services

(i) Cleaning & Pest Control - Waihong



Over **310** cleaning service contracts



The Peninsula Hong Kong



Hong Kong Airport



Hong Kong Children's Hospital



KAI TAK AIRSIDE



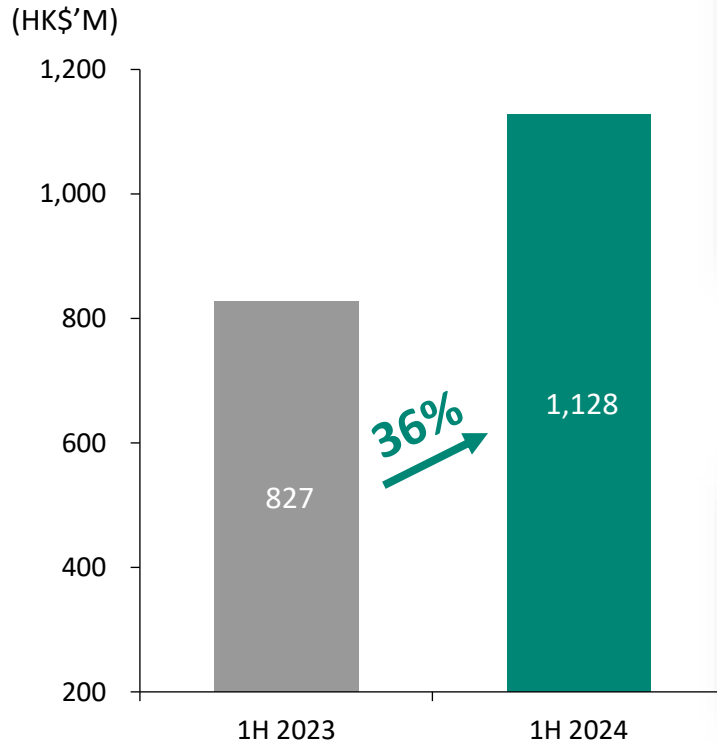


City Essential Services

(i) Cleaning & Pest Control - Waihong



Turnover



LINK Properties



Hong Kong Jockey Club
Retail & Telebet Centres



Leisure and Cultural Services
Department





City Essential Services

(ii) Technical Support & Maintenance - Far East/Turning



Over **2,400** technical support and maintenance service contracts



Lee Garden



World Peace Centre



HKCEC



EMSD



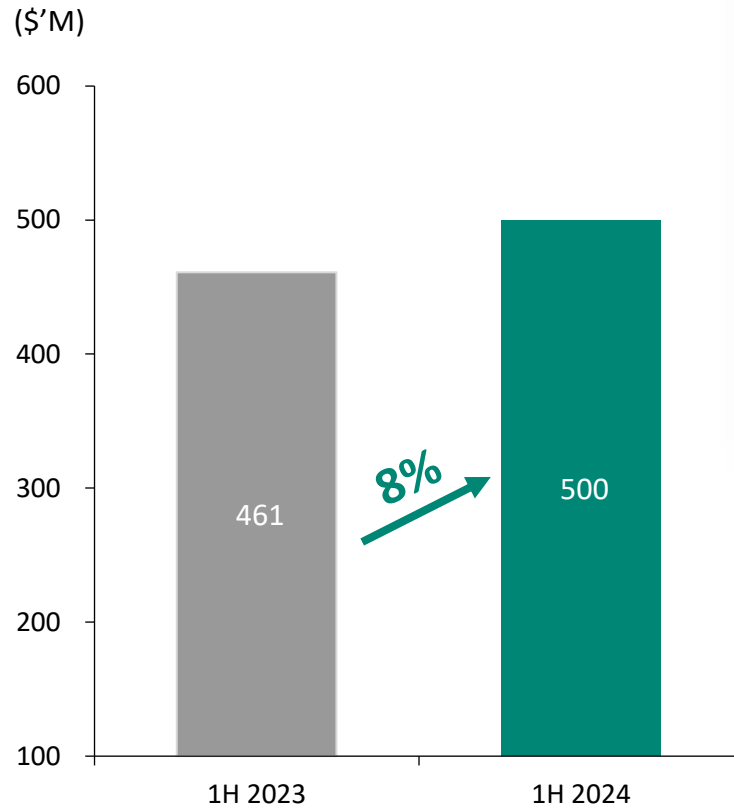


City Essential Services

(ii) Technical Support & Maintenance - Far East/Turning



Turnover



Nina Tower



Four Season





City Essential Services

(iii) Security Guarding & Event Services – General Security/Perfect Event



Over 550 security guarding, systems & technologies and event services contracts



MTR Properties



New World Properties



Kai Tak Sports Park



FSE Related Projects





City Essential Services

(iii) Security Guarding & Event Services – General Security/Perfect Event



HKJC Racecourses



HKCEC



Outdoor Events



Music Concerts



Hang Lung Properties



Private Events



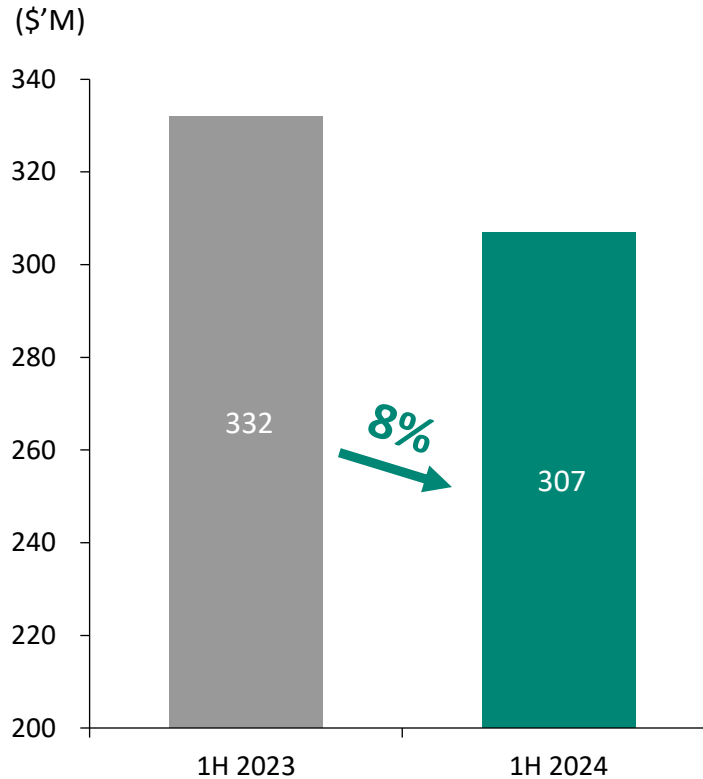


City Essential Services

(iii) Security Guarding & Event Services – General Security/Perfect Event



Turnover



Riviera Garden



Park Villa





City Essential Services

(iv) Insurance Solutions - Nova



Over **3,900** insurance solutions contracts



The Hong Kong Management Association



Citybus Limited



Macau Grand Prix



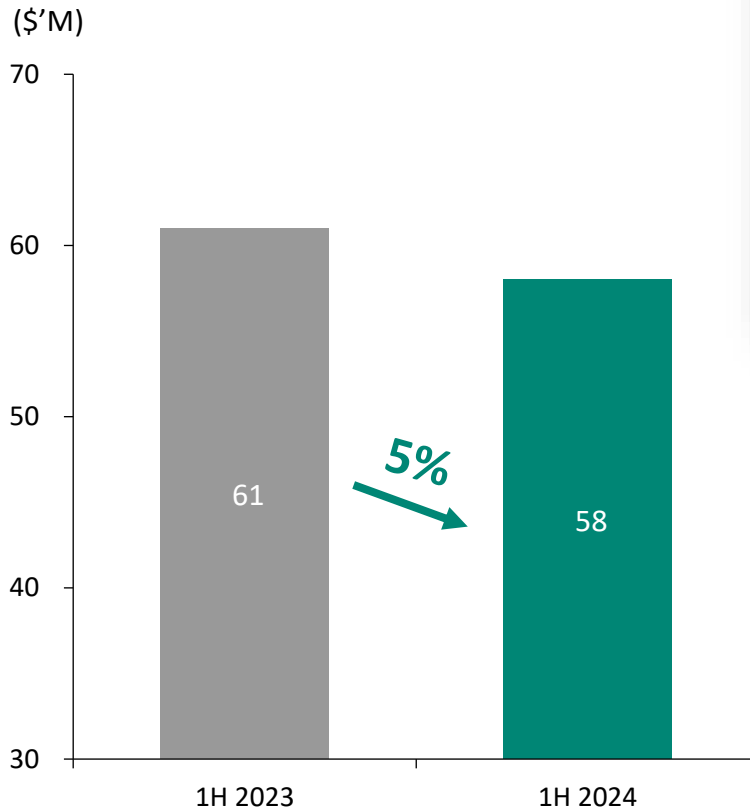


City Essential Services

(iv) Insurance Solutions - Nova



Turnover



Kai Tak Sports Park Project Extension



Public Housing Development at Wang Chau, Yuen Long





City Essential Services

(v) Environmental Solutions – FSE Environmental Solutions



Over **1,000** environmental solutions contracts



Lyric Theatre Complex
Sea Water
Electro-chlorination System –
Environment Solutions



Kai Tak Sports Park
Water Feature System –
Environment Solutions



EV Charger at
The Paramount –
Smart Solutions



Diocesan Girl's School –
Green Solutions



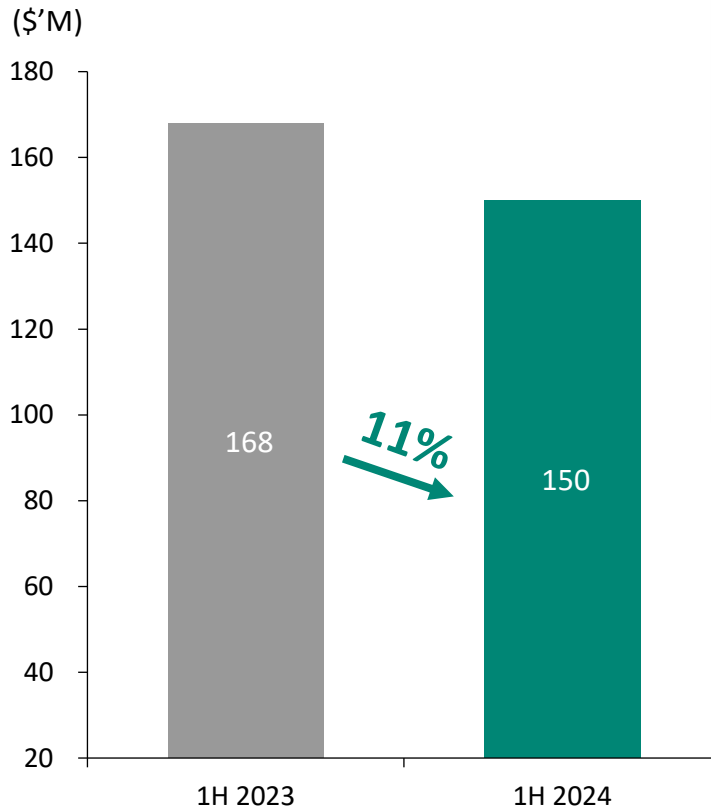


City Essential Services

(v) Environmental Solutions – FSE Environmental Solutions



Turnover



Kai Tak ADCS Sea Water
Electro-chlorination System –
Environment Solutions



11 SKIES –
Smart Solutions



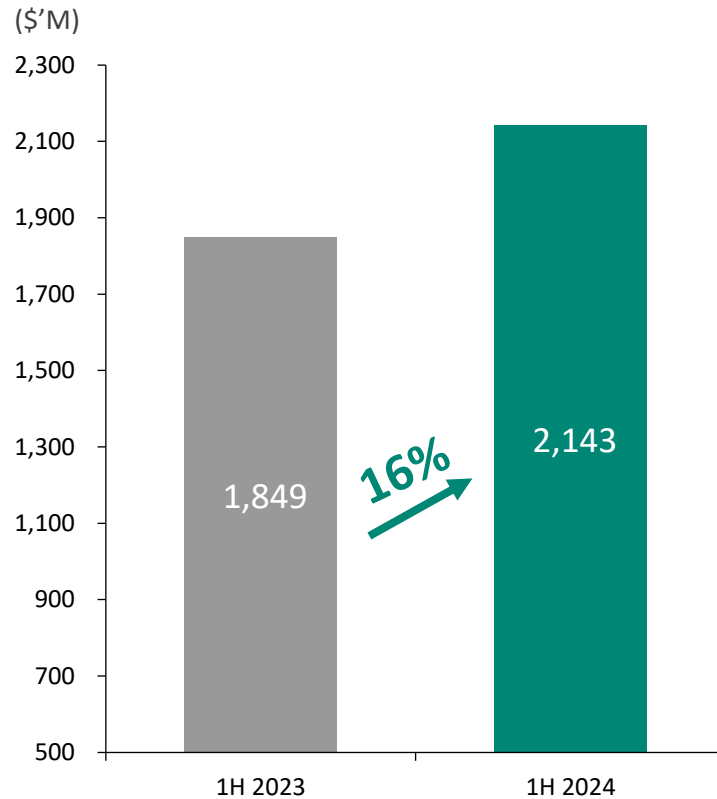


City Essential Services

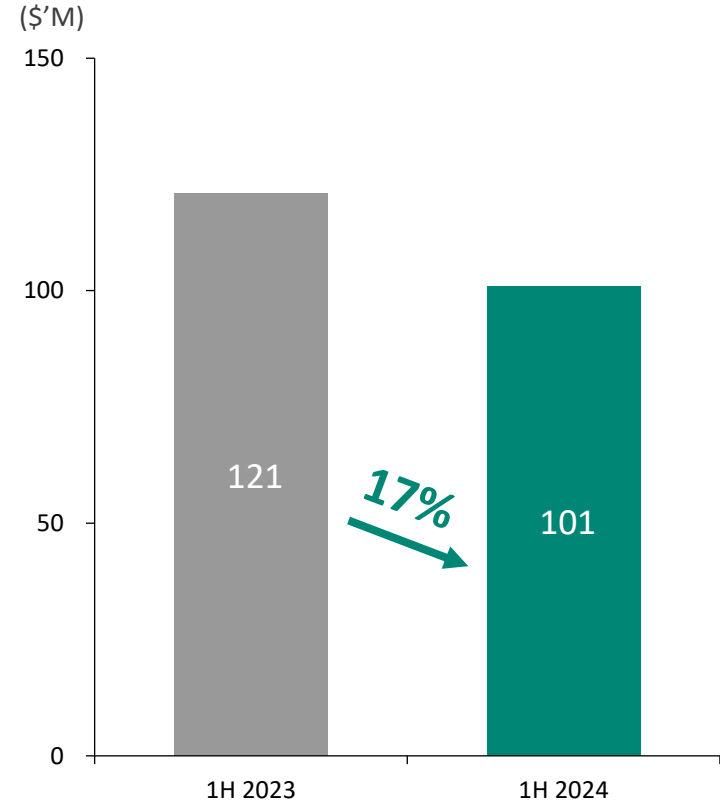
Segment Highlight



Turnover



*Profit



* including government grants





E&M Services

FSE Engineering/Majestic/Young's



Over **100** E&M services contracts



Tin Shui Wai
New Public Market



District Court at
Caroline Hill Road



Legislative Council Complex



寧波新世界廣場3期



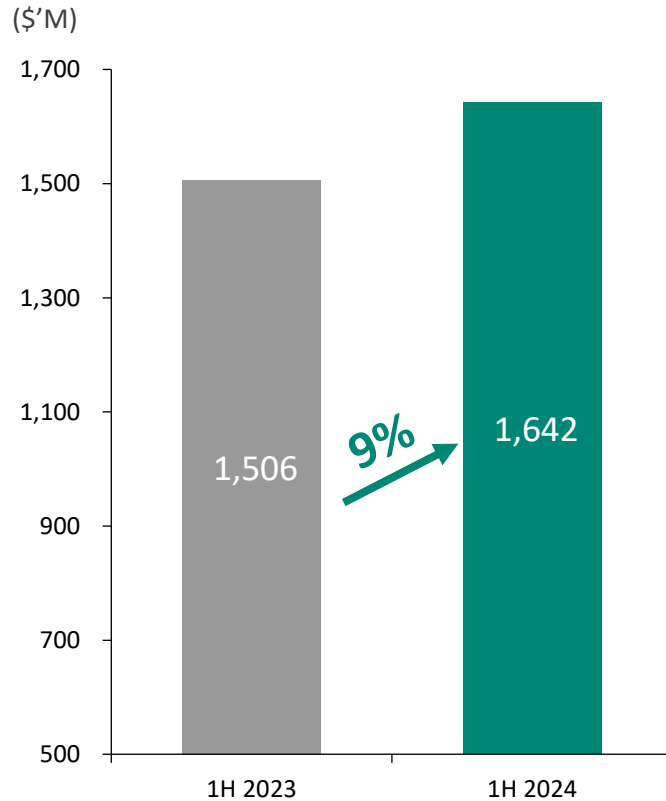


E&M Services

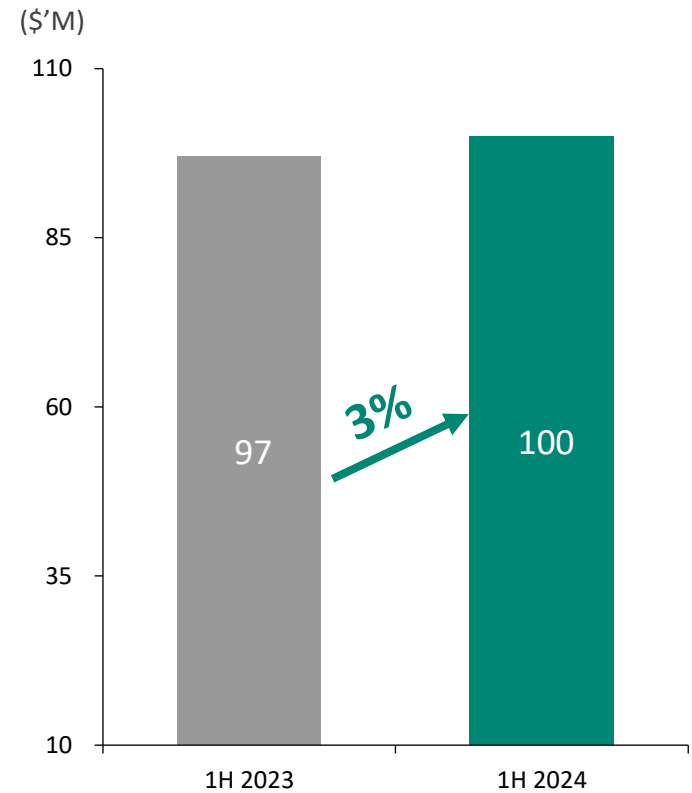
Segment Highlight



Turnover



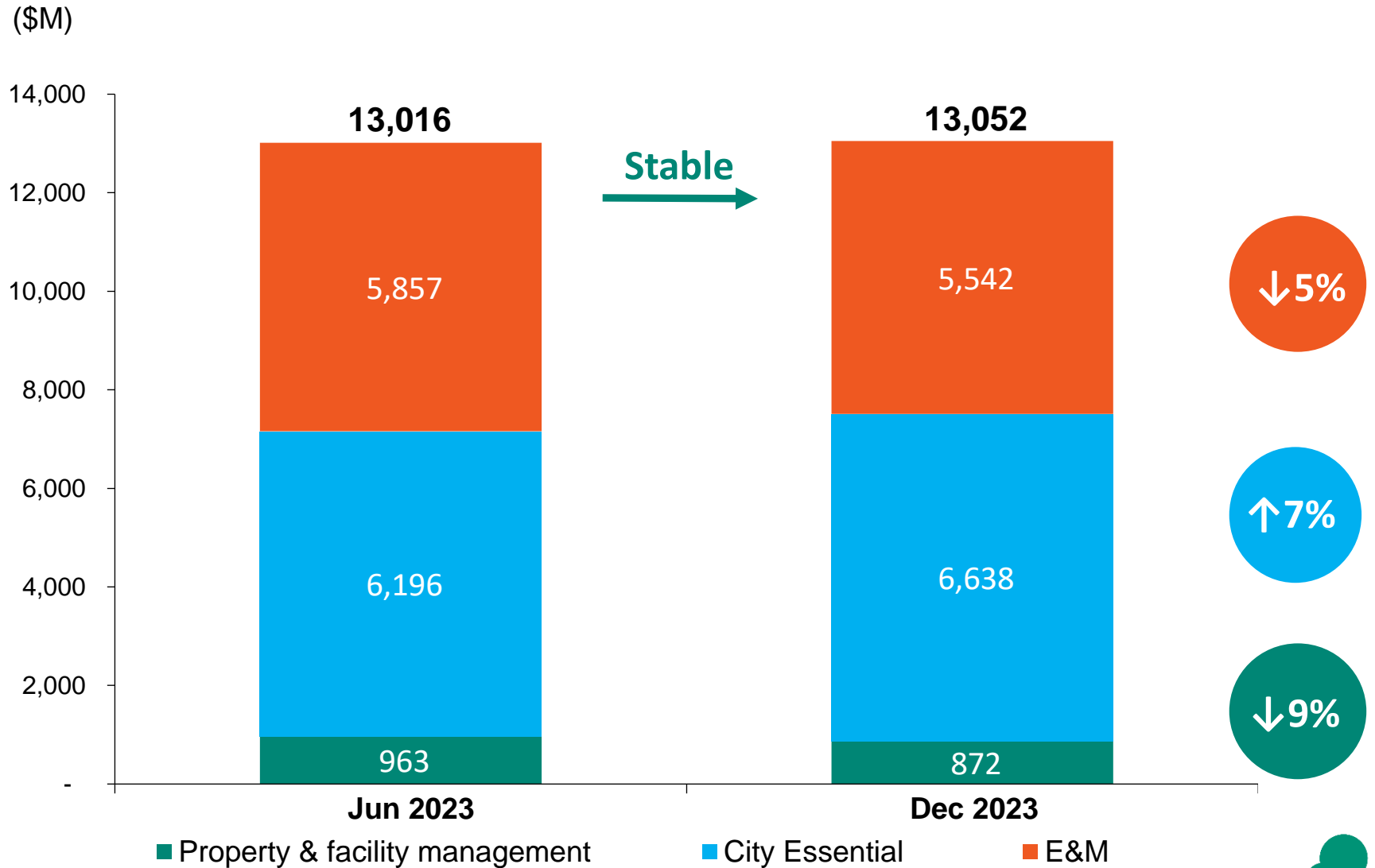
*Profit



* including government grants



Healthy Remaining Works

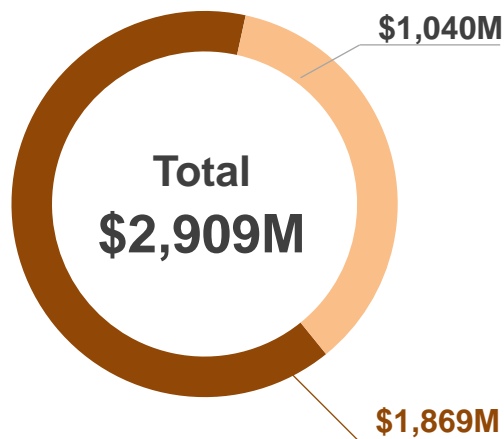


Strong Capital Structure

- With financial flexibility and funding certainty

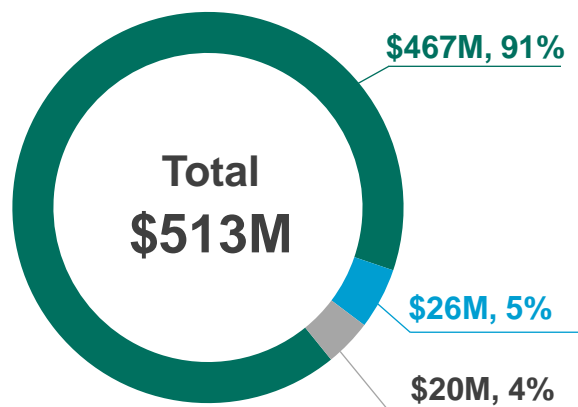
As at 31 December 2023

Banking Facilities



- Unutilised
- Utilised

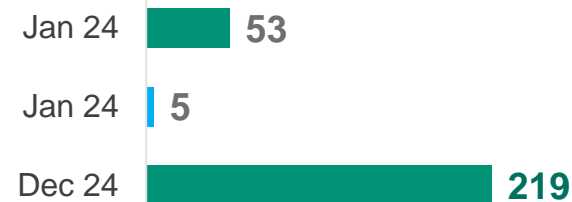
Cash and Banks



- HKD
- RMB
- Others

Debt Maturity Profile

(in HK\$M)



Zero net gearing ratio



FSE Ecosystem (Multi Service Lines)

- With strong cross-selling to drive growth



Why Invest In FSE Lifestyle?

- Continuous return to shareholders with quality development



Defensive and Resilient Financial Results and Contract Portfolio

- Sustained core earnings **\$231m**
- New contract award **\$3.3b**
- Strong order book **\$24b**
- Healthy remaining works **\$13b**



High Dividend Yield, Consistent Dividend Policy

- 8.0% yield
- Outperformed HSI and HSPSMI in the past year
- Ranked no.6 in terms of profitability out of 45 listed companies with market cap. from \$2.4b to \$2.7b



Why Invest In FSE Lifestyle?

- Continuous return to shareholders with quality development



Strong Governance & Capital Management

- High caliber management team
- Effective ESG stewardship
- Zero net gearing
- Ample facilities and liquidity, low funding costs



Continuous M&A

- Proposed acquisition of Beijing Nova, active participant in PRC insurance industry. Plan to consolidate its result in Jun 2024. Thereafter, increase the scale and profit of insurance solutions business, providing higher return to the Shareholders



豐盛生活 生活豐盛

每日為香港各大企業和市民提供優質及專業的一站式綜合管理服務
提供全方位服務 同創建美好未來

Q&A



豐盛生活服務有限公司
FSE LIFESTYLE SERVICES LIMITED
(香港上市股份編號：331)

www.fse.com.hk



高城物業管理



娛樂服務管理



國際物業管理



遠東工程服務



通力技術服務



豐盛環保服務



大眾安全警衛



普期項目服務



新域保險顧問



康康環境服務



豐盛機電工程