

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

FY2026 ANNUAL RESULTS
Year Ended 30 June 2026

ANALYST PRESENTATION

Sep 2026

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生活豐盛

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Business Segments

FSE Lifestyle Services Limited (Stock code: 331)

100% | 100% | 100%

Property Asset Management

(Property & Facility Management, Car Park Management, Asset Management Advisory, and Sales & Leasing)

- Urban
- Kiu Lok
- International Property Management
- FSE Property Asset Management

Supporting Services

(Hygiene)
- Waihong

(Technical Services)
- Far East
- Turning Technical

(Security & Concierge)
- General Security
- Perfect Event

(Insurance)
- Nova

(Environment)
- FSE Environmental Solutions

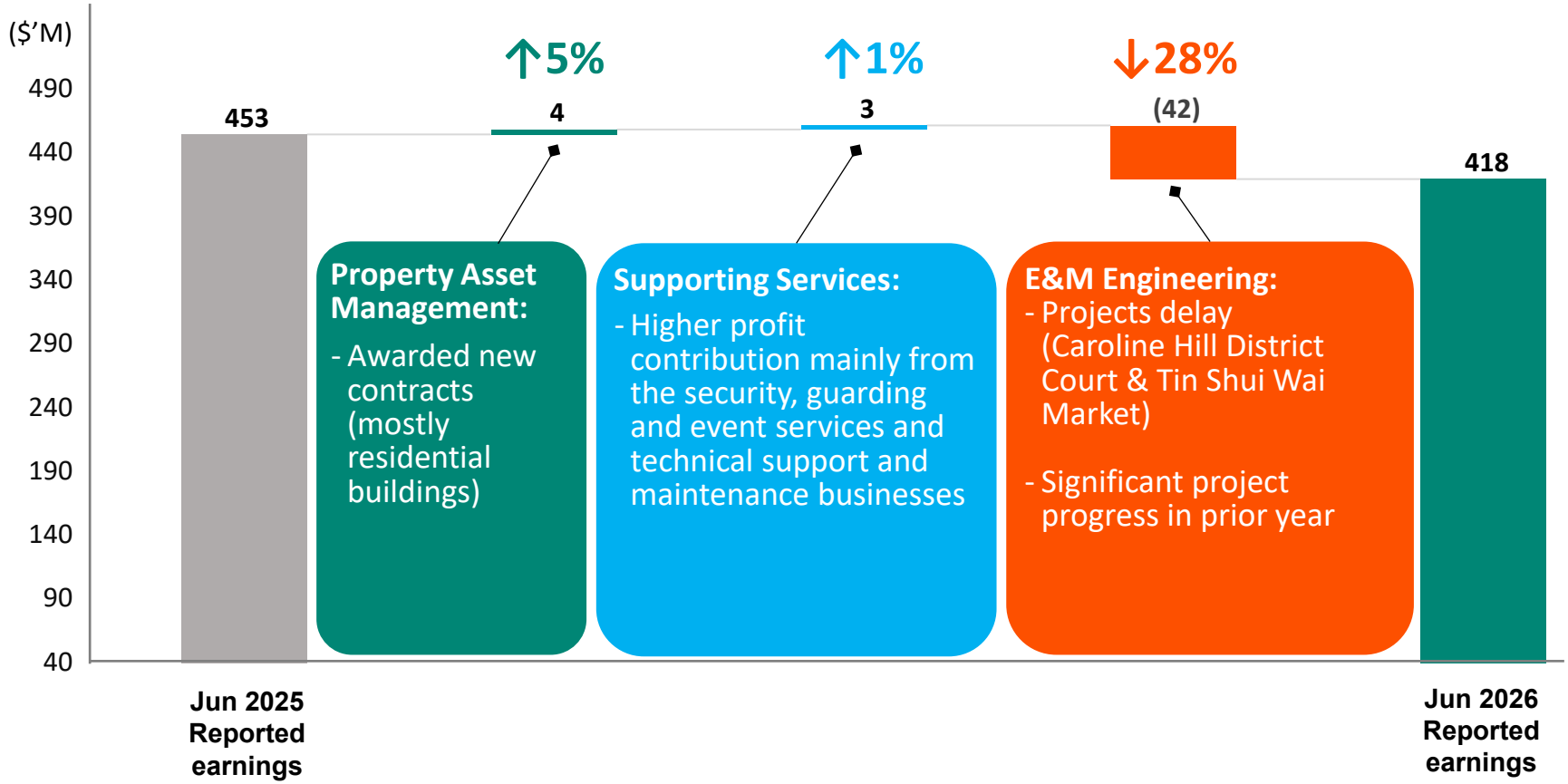
E&M Engineering

(Engineering and Consultancy)
- FSE Engineering
- Majestic Engineering
- Young's Engineering

1. Financial Results

1.1 Reported earnings

- Reported earnings ↓8% ($35M) from p/y $453M to $418M

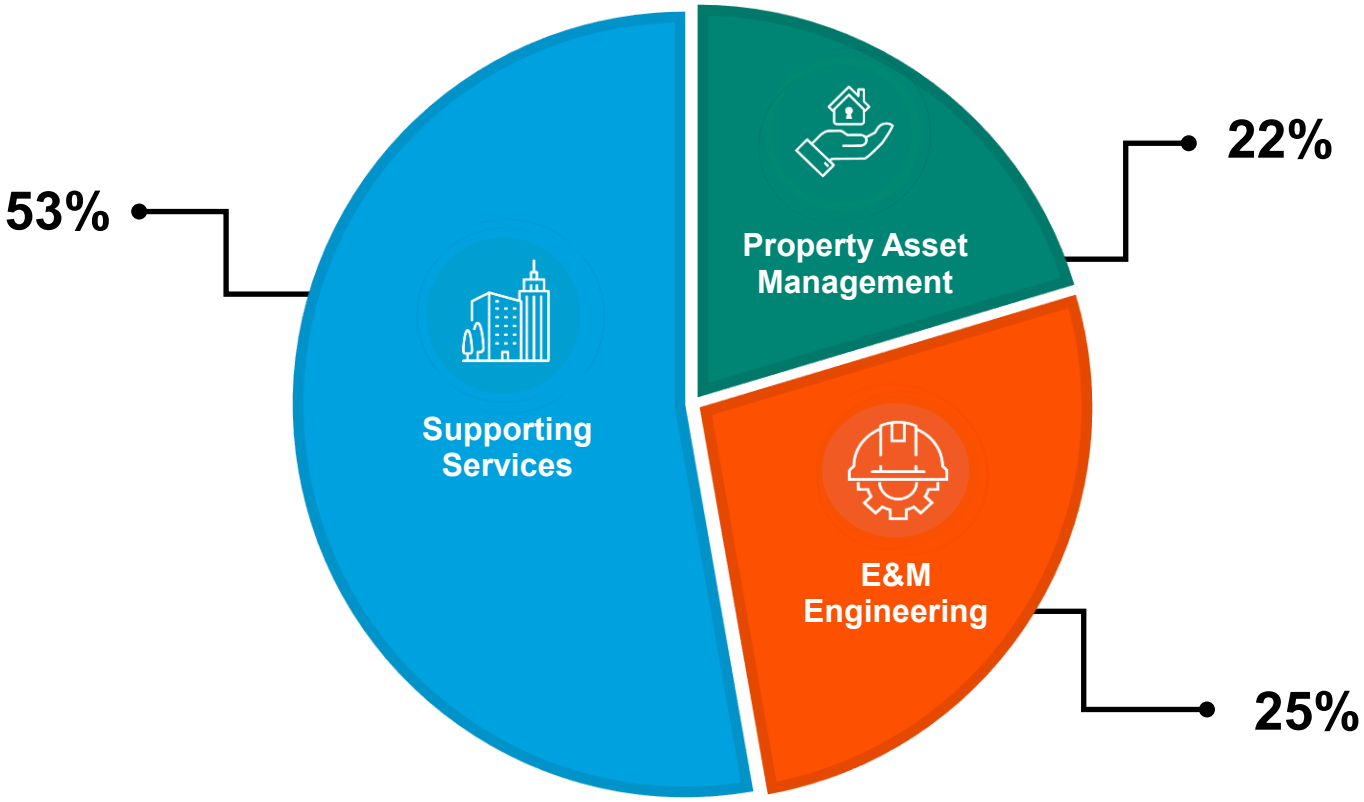


1.2 Turnover

- Turnover ↓3% ($226M) from p/y $8,160M to $7,934M

	FY2026 ($'M)	FY2025 ($'M)	% Changes
1. Property Asset Management	719	701	3%
Supporting Services - 2. Hygiene	2,403	2,536	-5%
3. Insurance	159	142	12%
4. Technical Services	1,232	1,163	6%
5. Environment	249	185	35%
6. Security & Concierge	783	711	10%
sub-total	4,826	4,737	2%
7. E&M Engineering	2,389	2,722	-12%
Total	**7,934**	**8,160**	**-3%**

1.3 Core Earnings Composition



Note: If computed based on turnover, the proportion would be Supporting Services 61%, Property Asset Management 9% and E&M Engineering 30%

2. Market Position – Frost & Sullivan Report (Sep 2026)

- 6 out of 7 business units ranked Top 1 & 2

Property Asset Management (Note 1)

Rank	
1	Residential Non-Residential Car Parks

Supporting Services (Note 2)

Rank					
1	Local Insurance Broker				
2	Environmental Hygiene		Security Guarding		Technical Services

E&M Engineering (Note 2)

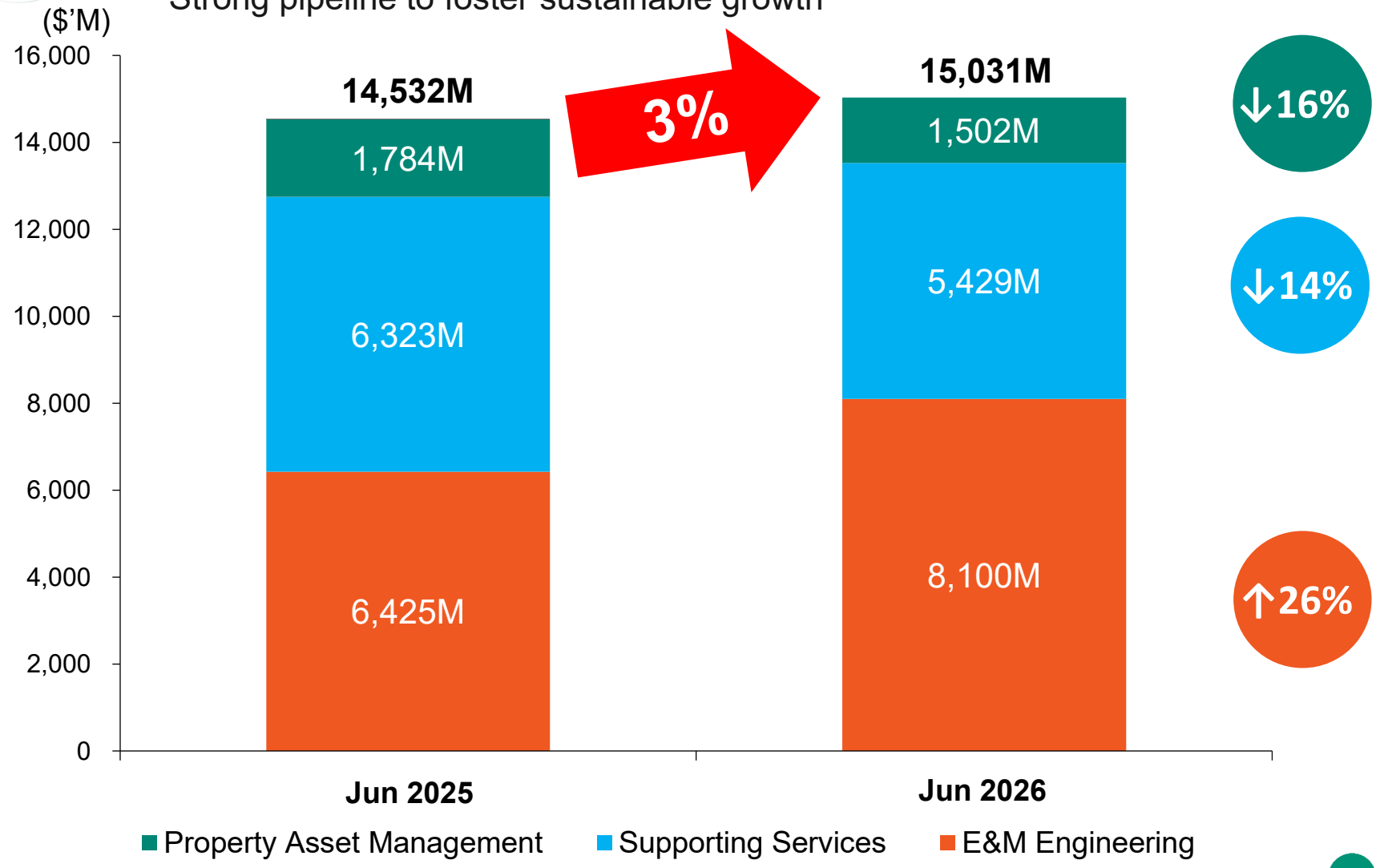
Rank	
2	E&M Engineering

Note 1: Excluding developers' management companies
Note 2: Technical Services division ranked together with the E&M Engineering segment

Source: Frost & Sullivan, September 2026

3. Remaining Works

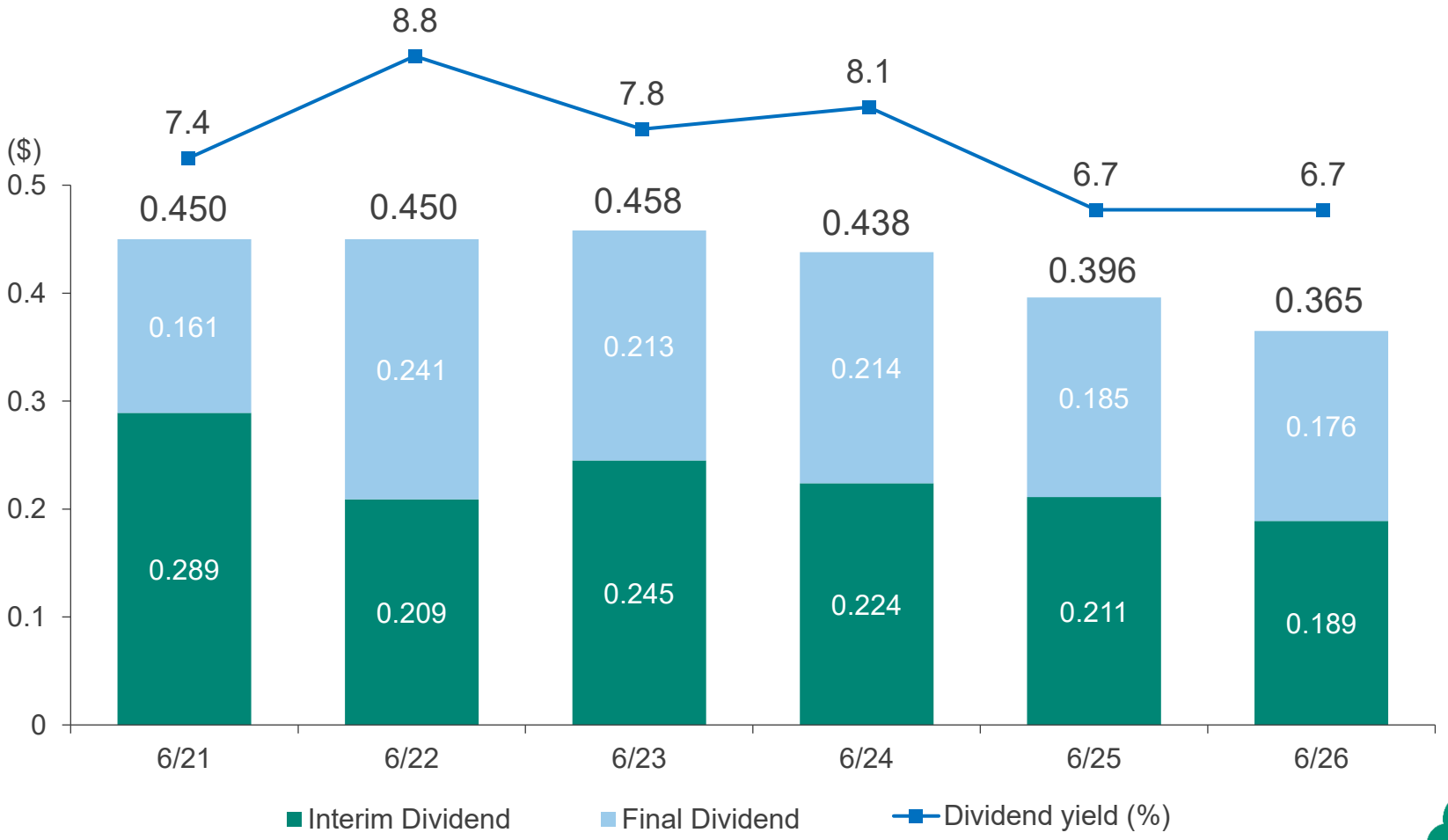
Strong pipeline to foster sustainable growth



4. Dividend History

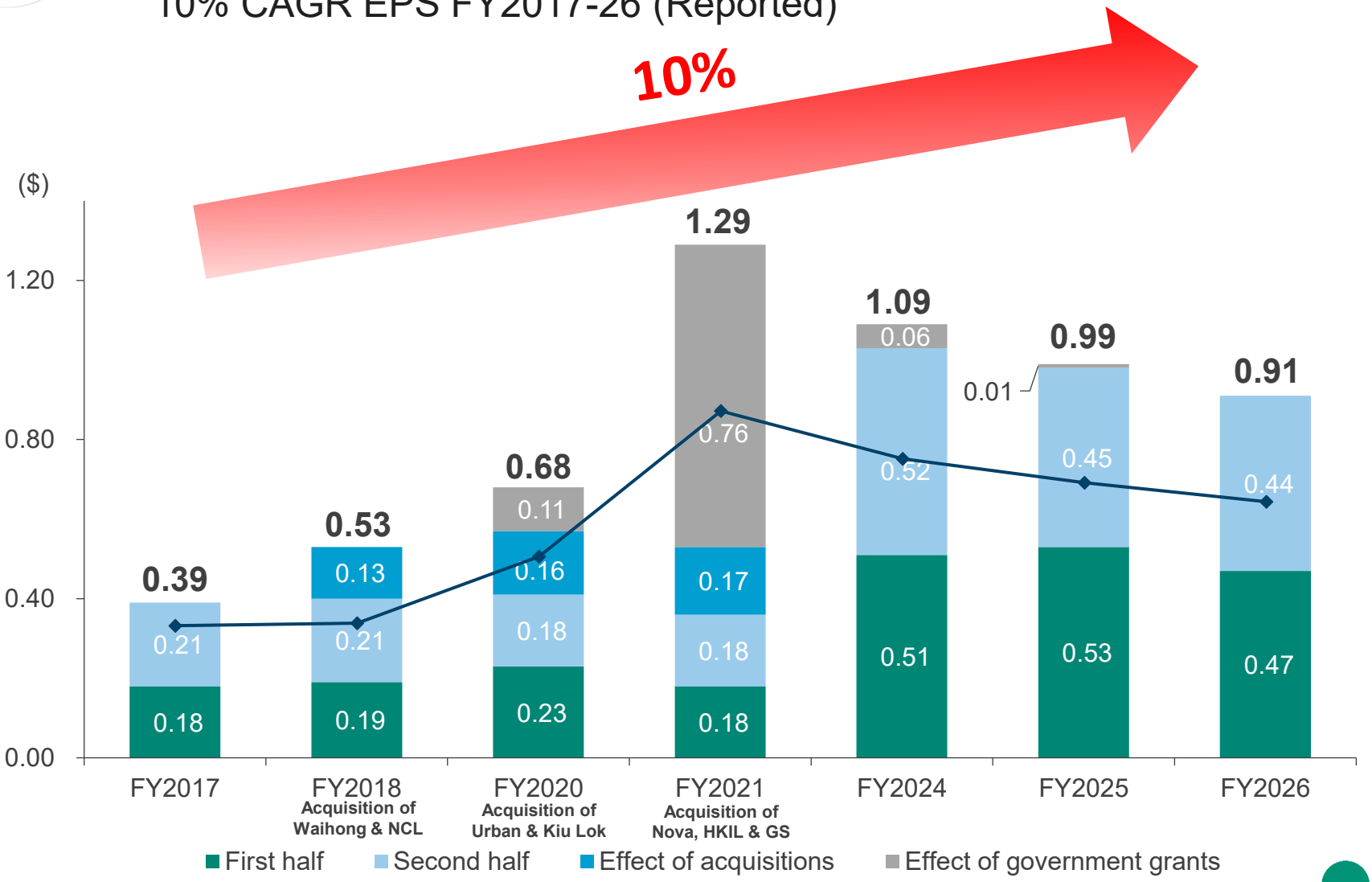
Proven Track Record of Consistently Returning Cash to Shareholders Since Listing

Total dividend per share since IPO $3.559, representing 129% of IPO price

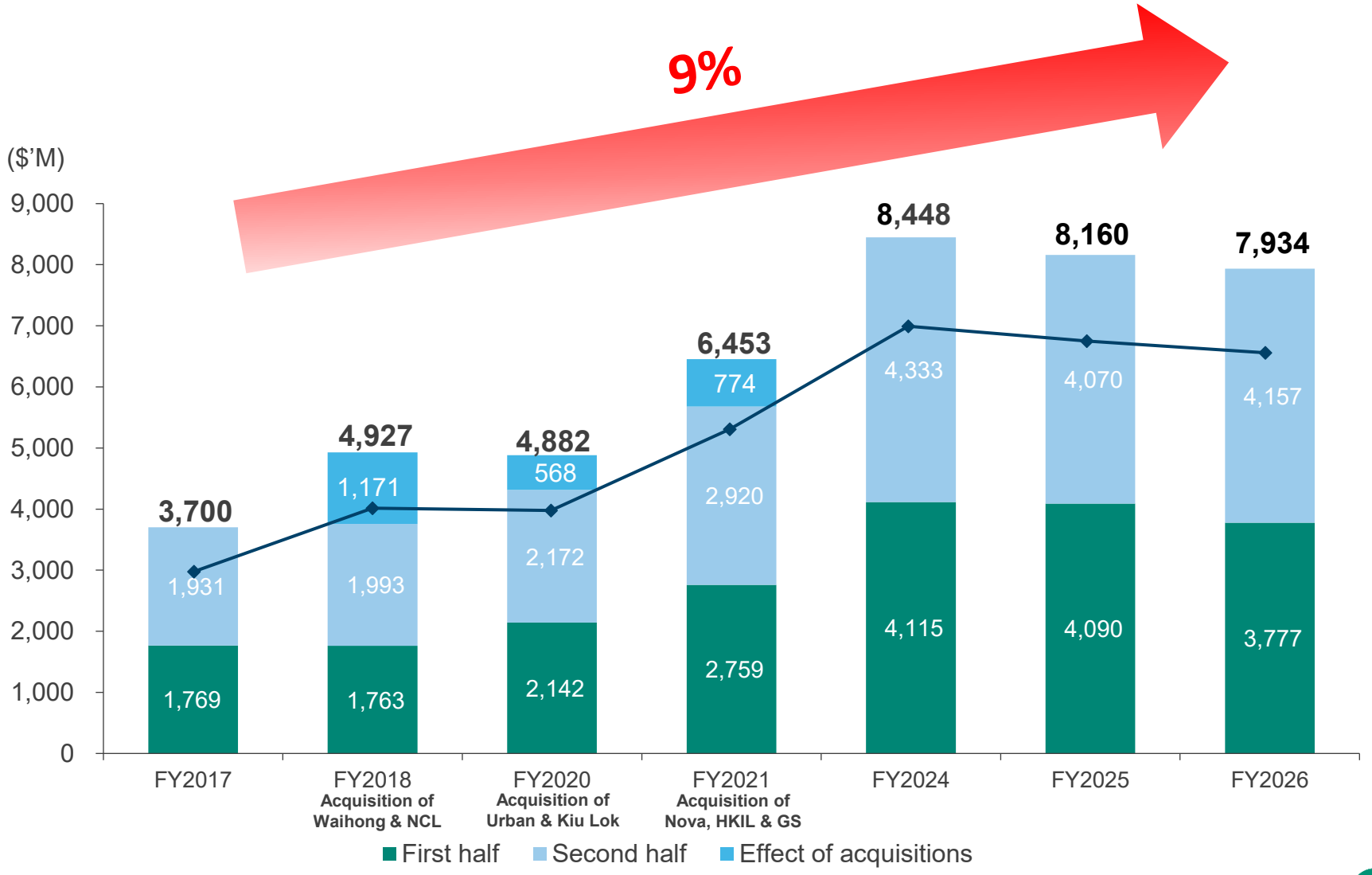


5. 10-Year Achievements

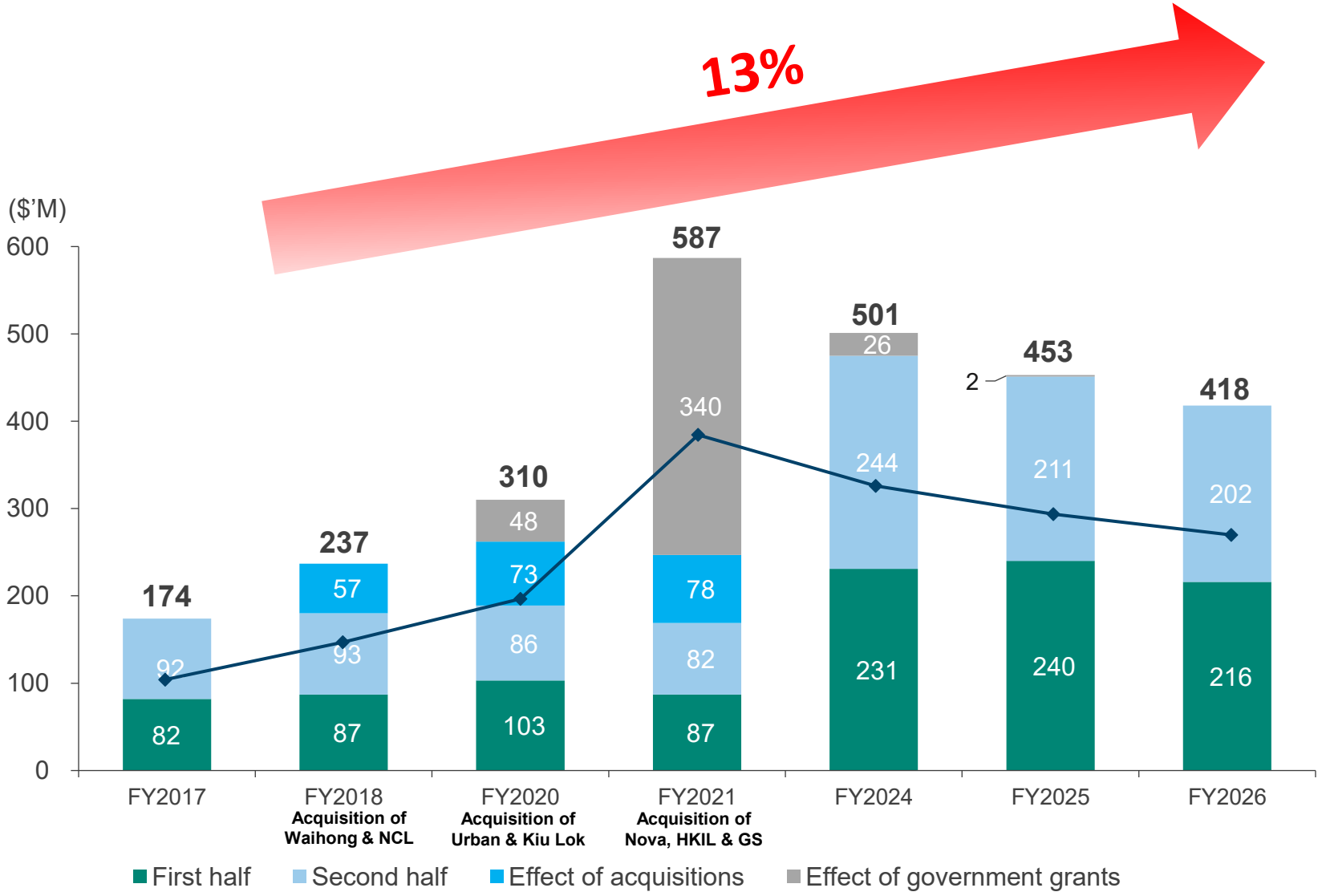
10% CAGR EPS FY2017-26 (Reported)



9% CAGR Turnover FY2017-26 (Reported)



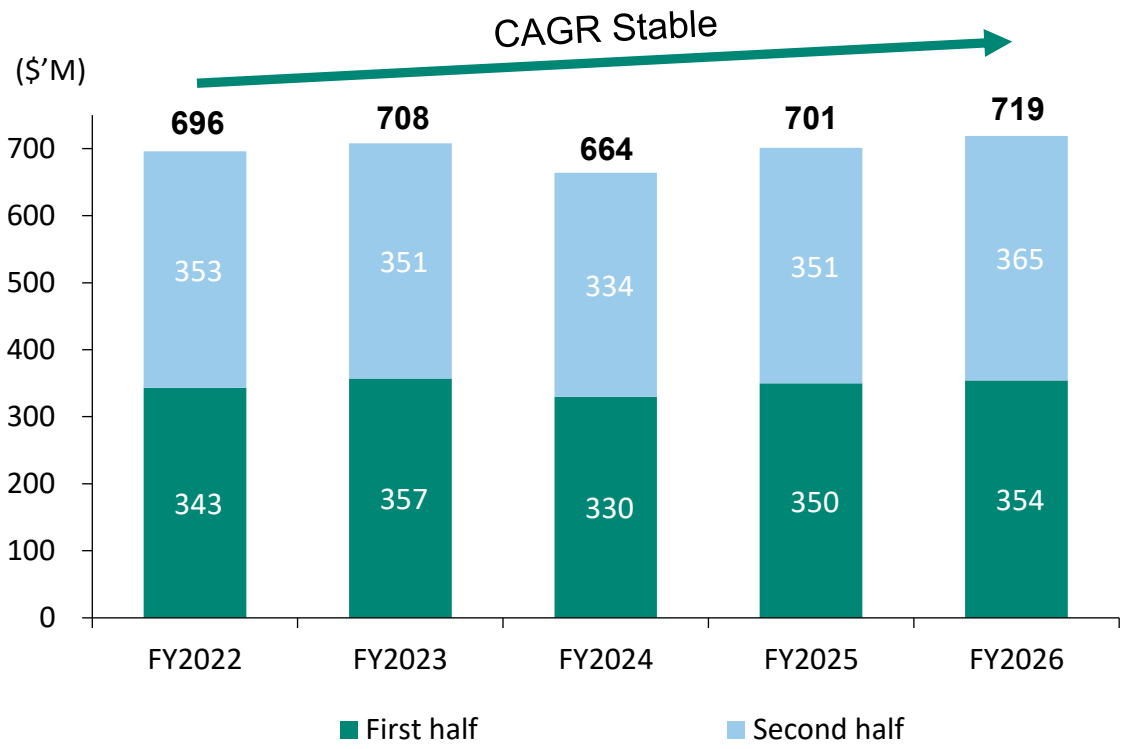
13% CAGR Profit FY2017-26 (Reported)



6. Key Segment Highlights

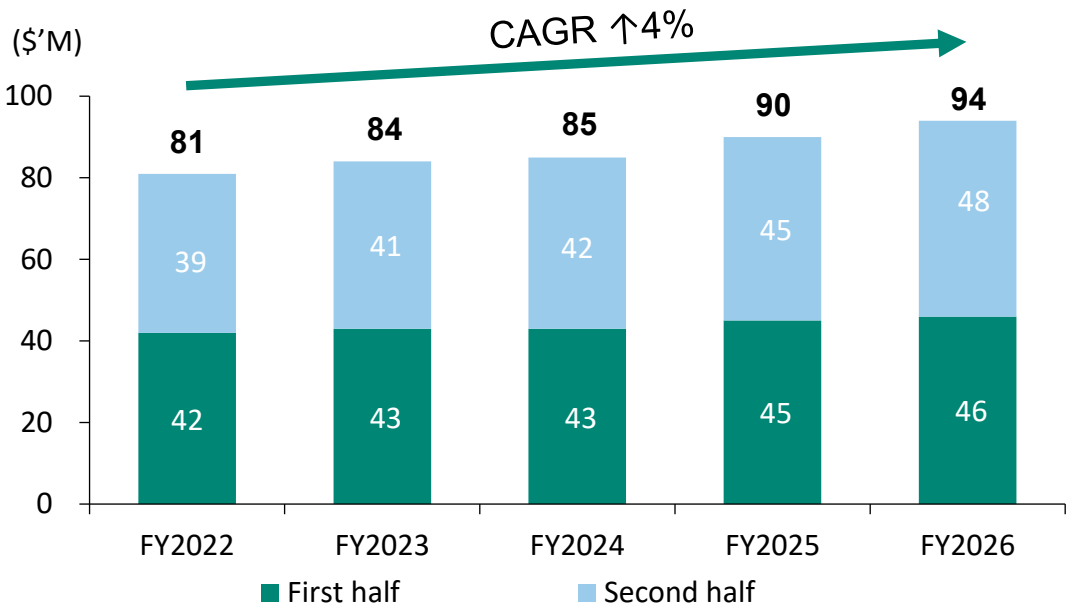
Property Asset Management

- Turnover $719M ↑3% (p/y $701M)



Property Asset Management

- Core earnings $94M ↑4% (p/y $90M) (excluding grants)



Note: The earnings excluded the unallocated corporate expenses and finance costs

Property Asset Management

FSE Property Asset Management

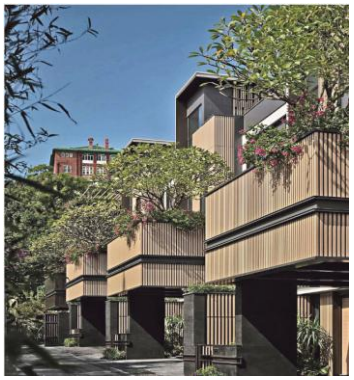
Over 350 property and facility management contracts



K11 Masterpiece



Kai Tai Court



Solace



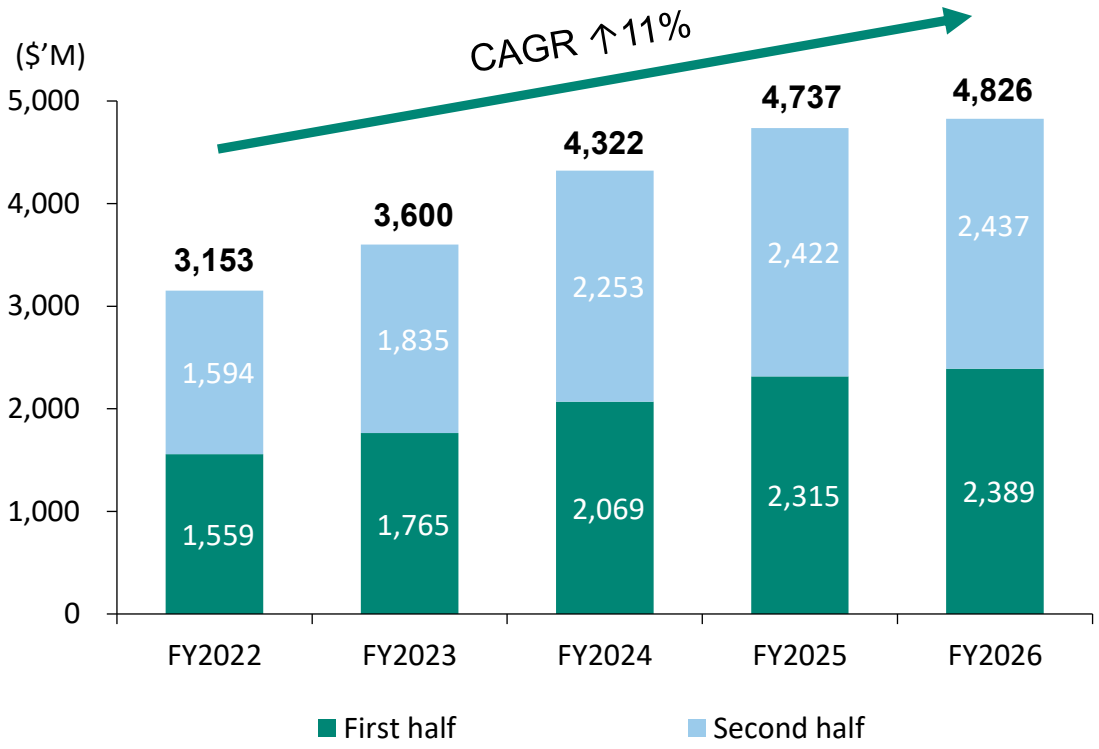
Ansaldo

- Tenders Submitted: $3,100M*
- Contracts awarded: $221M
- Remaining works: $1,502M
- Extremely competitive market. Heightened concerns over property management quality following last year's tragic fire

* With net contract sum not less than HK$1M for each contract

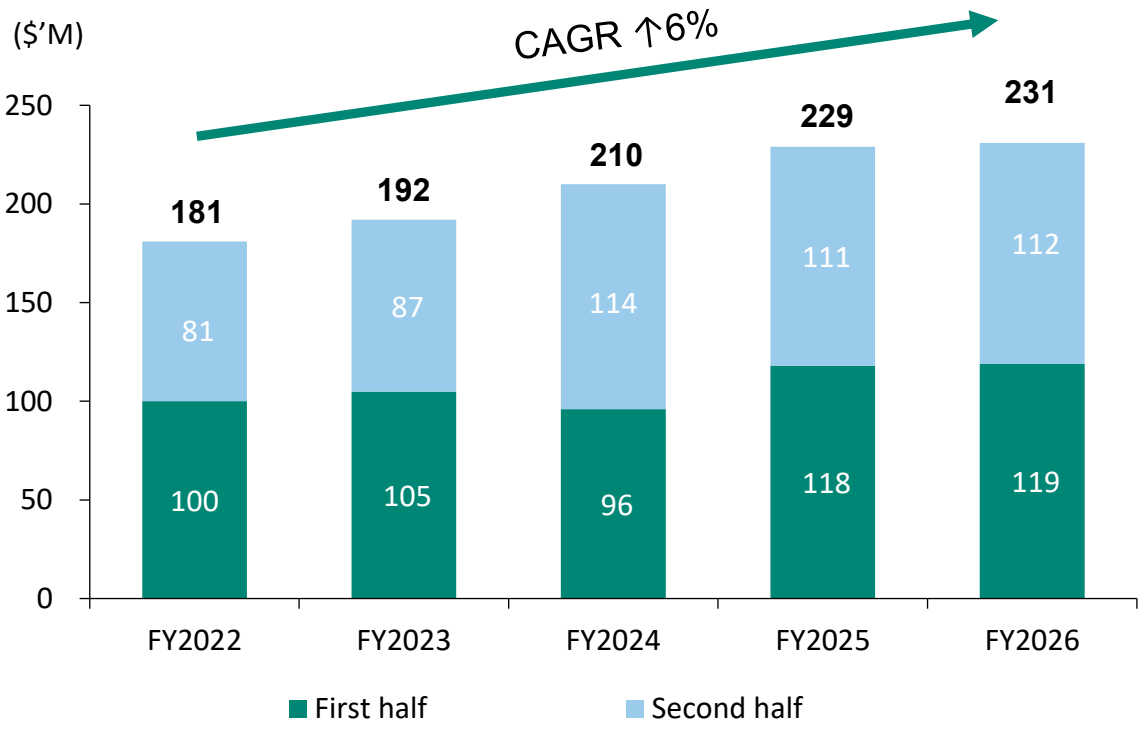
Supporting Services

- Turnover $4,826M ↑2% (p/y $4,737M)



Supporting Services

- Core earnings $231M ↑1% (p/y $229M) (excluding grants)



Note: The earnings excluded the unallocated corporate expenses and finance costs

Supporting Services

	Tender submitted* ($M)	Jun 2026 Contracts awarded ($'M)	Jun 2026 Remaining Works ($'M)
Supporting Services			
Hygiene	11,656	1,716	2,585
Insurance	65	146	35
Technical Services	5,212	1,277	1,603
Environment	1,198	269	193
Security & Concierge	1,274	420	1,013
Total	**19,405**	**3,828**	**5,429**

* With net contract sum not less than HK$1M for each contract

Supporting Services

(i) Hygiene - Waihong

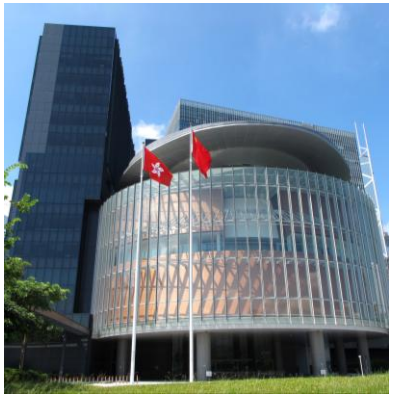
Over 300 hygiene service contracts



Tung Chung Crescent



Department of Health - Kowloon East & West



Legislative Council Complex



Eton Tower

- Turnover: $2,403M (p/y: $2,536M)
- Highly competitive market with cut-throat margins. Shifting focus to grow both residential and commercial portfolios with higher profit margins

Supporting Services

(ii) Insurance - Nova

HK and Beijing Nova - Over 9,000 insurance service contracts



Citybus Limited



Macau University of Science and Tech Foundation

Lai Sun Group

廣州交投城市道路建設有限公司

- Turnover: $159M (p/y: $142M)
- With Beijing Nova, enhance cross-border services across the GBA through a tri-location licensing advantage
- Investing in a 27% interest in Townlife Holding Company Ltd (a 73%-owned subsidiary of Towngas), to enhance further geographical diversification

Supporting Services

(iii) Technical Services - Far East/Turning

Over 2,500 technical service contracts



HKYWCA HQ



QE Hospital - EMSD Term Contract



HKJC Sha Tin Clubhouse



The Wing Lounge - CX

- Turnover: $1,232M (p/y: $1,163M)
- Successfully winning 40 energy-efficiency contracts with contract sum $0.6B
- Shifting focus to government and small-to-medium-size contracts amid intense competition in large-scale commercial A&A and replacement works
- Secured 180 government contracts ($555M contract sum) and 3,175 small-to-medium-size contracts (contract sum <$50M) ($587M contract sum)

Supporting Services

(iv) Environment – FSE Environmental Solutions

Over 1,300 environment service contracts



EV Infrastructure at Lei King Wan



Water Feature System at KTSP



AV System at KTSP Project Gallery



Landscaping project at HK Sheng Kung Hui Welfare Council

- Turnover: $249M (p/y: $185M)
- Includes 3 business lines:

  Environment – Water/air treatment

  Smart – EV & IoT

  Green – Landscape
- Continuing to scale up our EV charging infrastructure for residential properties, have 33 completed and ongoing projects including over 6,400 car parking spaces, and our IoT/Landscaping businesses

Supporting Services

(v) Security & Concierge – General Security/Perfect Event

Over 450 security & concierge service contracts



MTR Properties



AsiaWorld-Expo



Kai Tak Sports Park



FSE Related Projects

- Turnover: $783M (p/y: $711M)
- Stable business supported by more regular guarding services and event services
- Perfect Event Services undertook 110 mega events with revenue $69M (p/y $67M)
- Further leverage our scalable manpower deployment capability to meet the robust demand under mega-event tourism
- Developing higher margin event services business

Supporting Services

(v) Security & Concierge – General Security/Perfect Event



HKJC Racecourses



HKCEC



AGM Events



Music Concerts



Hang Lung Properties



WinterFest 2025



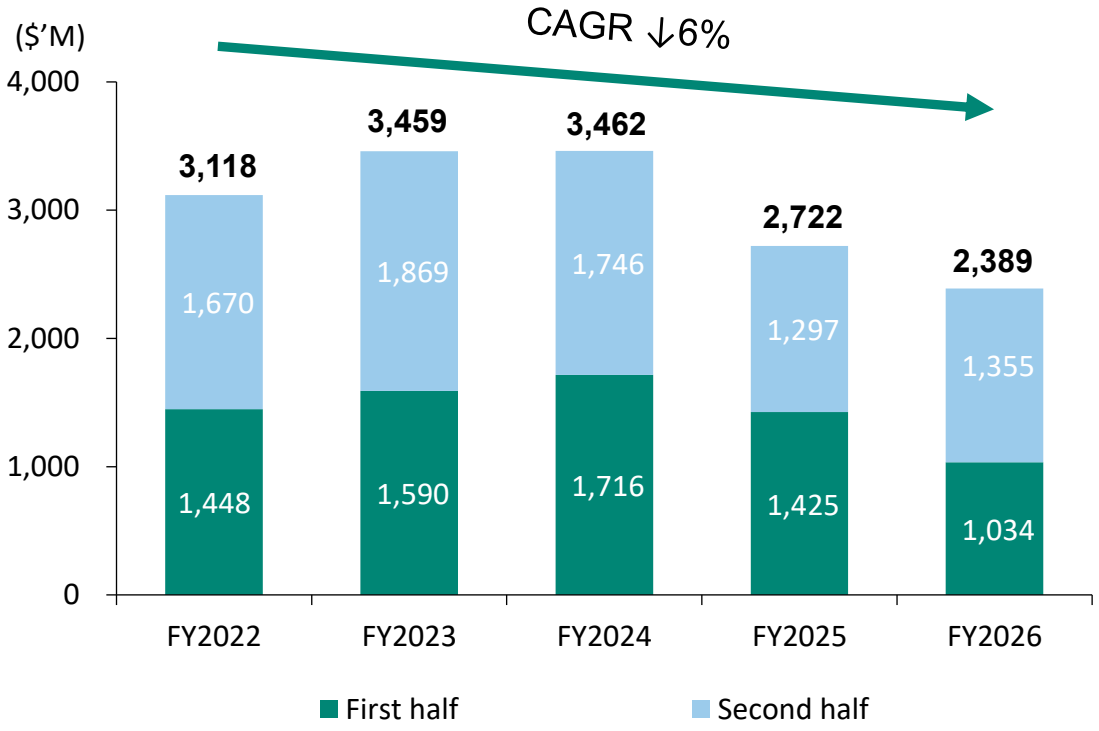
Exhibition Events



Property Sale Events

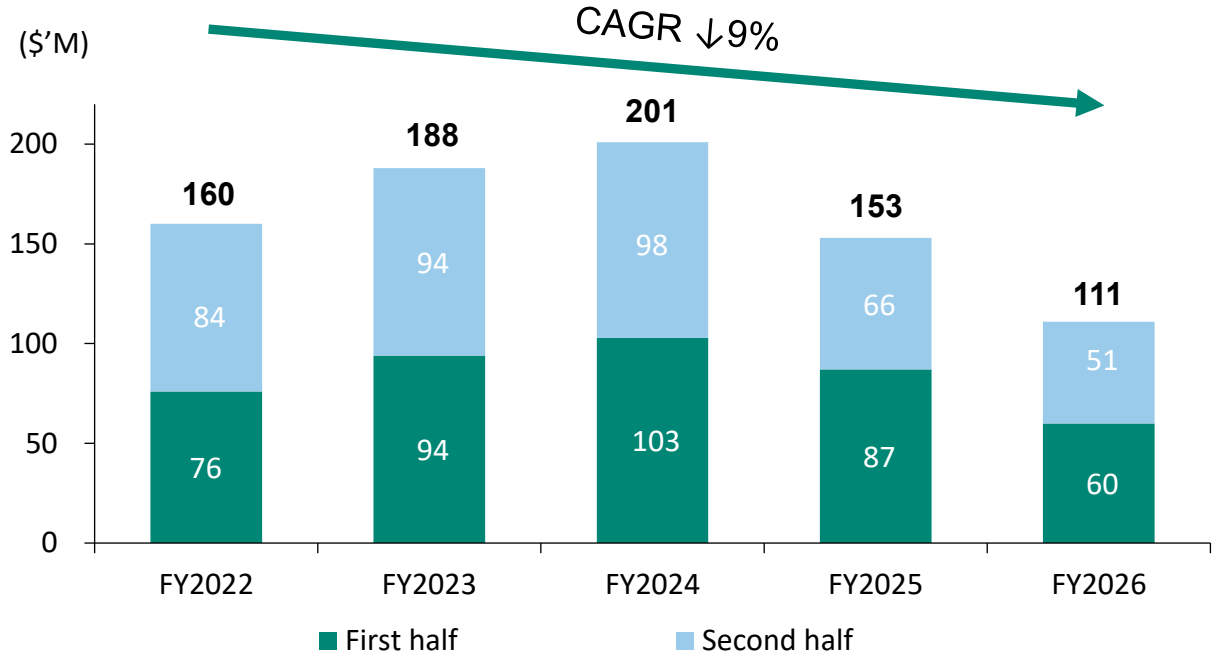
E&M Engineering

- Turnover $2,389M ↓12% (p/y $2,722M)



E&M Engineering

- Core earnings $111M ↓27% (p/y $153M) (excluding grants)



Note: The earnings excluded the unallocated corporate expenses and finance costs

E&M Engineering

FSE Engineering/Majestic/Young's

Over 190 E&M Engineering service contracts



Kwu Tung North Area 24



上海市黃浦區尚賢坊



District Court at
Caroline Hill Road



Joint User Complex at
Cheung Shai Wan Road

- Tenders Submitted: $20,597M*
- New and Renewed contracts: $3,475M
- Remaining works: $8,100M
- Most awarded tenders in FY2026 were contributed by HKHA, HKHS, AAHK and URA, representing 68% of the total awarded value
- Continuing opportunities in Northern Metropolis Development

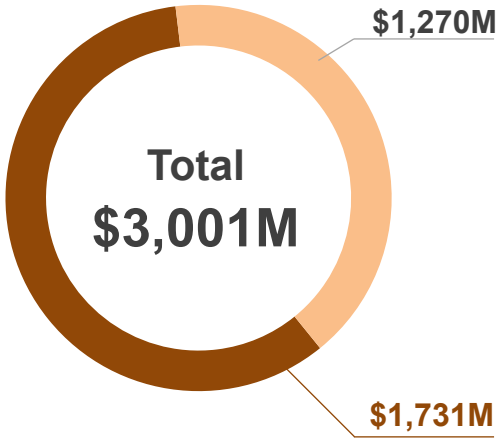
* With net contract sum not less than HK$1M for each contract

7. Capital Strength and Resilience

Healthy liquidity profile to support growth and funding certainty

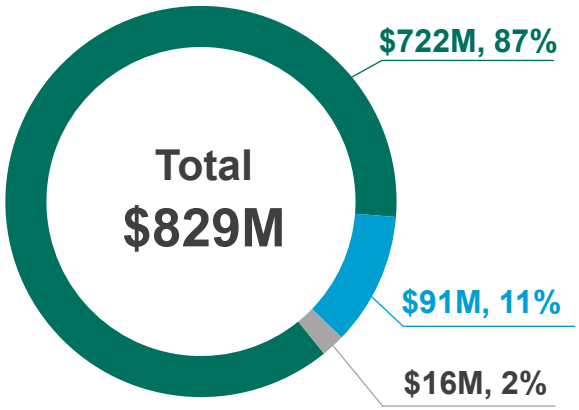
As at 30 Jun 2026

Banking Facilities



- Unutilised
- Utilised

Cash and Banks



- HKD
- RMB
- Others

Debt Maturity Profile



* We have converted $219M into term loan maturing Oct 2028, the remaining is revolving nature

Zero net gearing ratio

8. Why Invest In FSE Lifestyle?

Continuous return to shareholders while positioning for growth

Defensive and Resilient Financial Results and Contract Portfolio

- Sustained core earnings **$418m**
- New contract award **$7.5b**
- Strong order book **$23.5b**
- Healthy remaining works **$15.0b**

High Dividend Yield, Consistent Dividend Policy

- 7.2% yield
- Ranked no.6 in terms of profitability out of 68 listed companies with market cap. from $2.0b to $2.5b

* With net contract sum not less than HK$1M for each contract

Strong Governance & Capital Management

- High caliber management team
- Continuous cost optimisation
- Zero net gearing
- Ample facilities and liquidity, low funding costs

Ample Business Opportunities in Northern Metropolis ("NM")

Securing over $2.3B in NM E&M contracts (Tin Shui Wai, Kwu Tung, Sheung Shui and Fanling) as a first mover, while actively monitoring $16.1B pipeline of potential E&M tenders; Additional opportunities in PAM and SS are expected to follow

Continuous M&A and Collaboration

Pursuing organic growth opportunities while accelerating strategic M&A efforts with high-quality targets

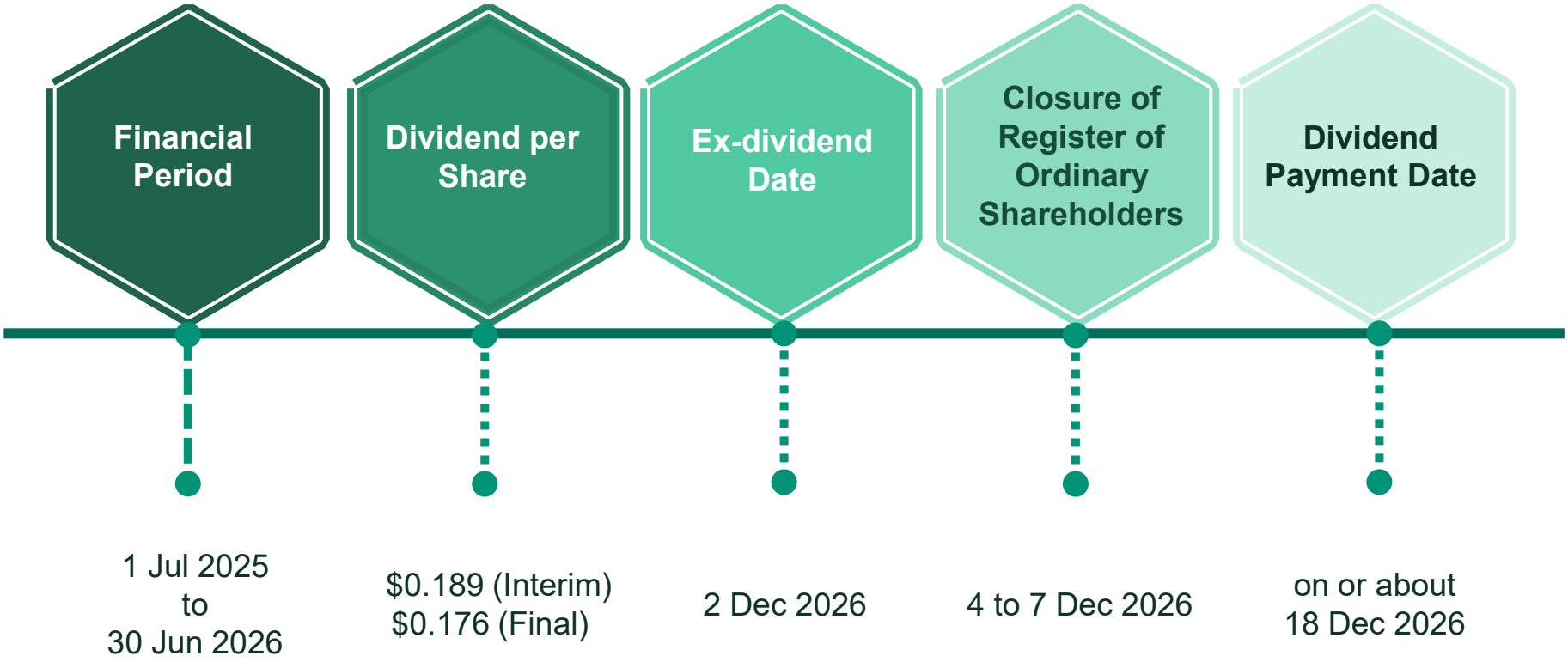
i. The Acquisition of BJ Nova was completed on 27 Dec 2024, active participant in PRC insurance industry.

ii. Investing in a 27% interest in Townlife Holding Company Ltd (a 73%-owned subsidiary of Towngas)

Conclusion

Despite sluggish market condition, the Group secured contracts $7.5B and remaining works $15B provided stable earnings visibility

9. Final Dividend FY2026 Schedule



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Q&A

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