

ANALOGUE HOLDINGS LIMITED

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S.F.L.44.55

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S.F.L.37.85

2019 Interim Results



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COMPANY OVERVIEW

COMPANY OVERVIEW



The **largest E&M engineering service provider** in Hong Kong with a market share of approximately **9.1% ***



Provides a range of E&M engineering and technology services including; **(i) building services;** **(ii) environmental engineering;** **(iii) ICBT;** and **(iv) lifts & escalators** to private and public sector clients in Hong Kong, Mainland China and Macau



Has over **40 years** of operating history, over **2,200** employees and an **extensive portfolio of clients**



Continuously develop **Innovative E&M engineering technology** and culture of innovation with **35 patents** and designs possessed internationally



Maintain sustainable growth with **stable gross profit margin** and favorable dividend payout ratio at **50%**

LISTING ON MAIN BOARD OF HKEX

- Successfully listed on the Main Board of HKEX on 12 July 2019
- Support the development and expansion in the market
- Recognition of the Group's leading position



BUSINESS REVIEW

COMPLETED SIGNATURE PROJECTS

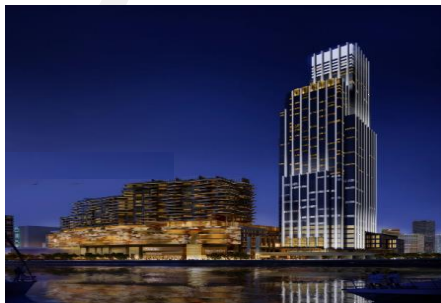


Building Services



One Taikoo Place

- Design, installation, testing and commissioning and maintenance of BMS and ELV system



Victoria Dockside

- A 66-storey composite building development of total GFA 1.3M sq.ft.
- Electrical, P&D & ELV installations



Sands Cotai Central (Macau)

- Trade contractor of electrical and P&D of 960,000 sq.m. podium; MEP, FS or P&D of 2,555 rooms and apartments in total



HKJC Conghua Racecourse at Guangzhou, Mainland China

- Race horse training-integrated M&E Installation project, total GFA 1,500,000 sq.m.
- Awarded China Construction and Engineering Luban Prize



Environmental Engineering



Stonecutters Island, Hong Kong

- Main contractor of various mega size contracts since 1994
- Sewage treatment, sludge dewatering and odour control facilities



Tai Po Water Treatment Works

- D&B contract in JV with China State
- One of the most advanced water treatment plants in HK



Organic Waste Treatment Facility

- 1st organic waste treatment plant in HK in JV with SUEZ



Shandong Qingdao Jimo Sewage Treatment Plant (Mainland China)

- Our 1st DBO project in Mainland China
- Using our technology of "AMFSII High Rate Clarifier"

COMPLETED SIGNATURE PROJECTS



ICBT



Hong Kong's border-crossing points

- 1st batch of e-channel rolled out in 2004
- Design, manufacture, systems integration, installation and maintenance
- Advanced and high-security biometric technology

Hong Kong Science Park

- One of the largest BMS installations in HK
- Total 14 buildings and 2 energy centres with over 2.2 million sq.ft. R&A office & laboratory space
- Energy management system, AV system, solar PV & cooling system, chilled beam, and laboratory control



Lifts & Escalators



Tin Shui Wai Hospital

- Energy efficient lifts with power regeneration feature
- 15 lifts, 2 escalators and 1 dumbwaiter



Waterloo Station (UK)

- The only independent escalator manufacturer approved by Network Rail
- Tailor-made escalators for Network Rail



Dongtan Station (South Korea)

- Supply of escalators for subway systems
- 30 units of public service escalators

CONTRACTS IN HAND



- **Awarded approximately 150 tenders* with the total value of HK\$ 2.91 billion**
- **Satisfactory order intake of value: HK\$ 3.52 billion, up by 31% YOY**
- **Overall value of outstanding contracts in hand: HK\$ 8.87 billion, up by HK\$ 1.66 billion YOY**

BUSINESS SEGMENT & NOTABLE PROJECTS IN PROGRESS



Building Services

Design, installation, testing and commissioning (“T&C”) and maintenance of heating, ventilation and air-conditioning systems, fire service systems, plumbing and drainage systems and electrical and extra low voltage systems and combined service E&M engineering contracts for a wide range of buildings

- Principal business and key revenue generator
Revenue: **HK\$ 1,290 million**
Value of outstanding contracts: **HK\$ 5,034 million**, up HK\$ 1,377 million YOY
- Built up strong capability in **Building Information Modelling (BIM)** while developing and adopting prefabrication and modularisation techniques in projects

Major Projects



InnoCell development project, Hong Kong Science & Technology Park, Pak Shek Kok

- One of the **first projects in Hong Kong adopting Modular Integrated Construction (MiC) technology**
- Installation of combined electrical and mechanical services for MiC



Hong Kong International Airport, Automation of Arrival Bags Delivery

- Supply, manufacture, delivery, installation, T&C of Building & E&M Works for Automation of Arrival Bags Delivery & Early Bags Storage



OGCIO Data Centre, Cheung Sha Wan

- Sole E&M contractor for full data hall fit-out and infrastructure
- Largest consolidated data centre of HKSAR government



Galaxy Hotel Phase 3 (Macau)

- Electrical and HVAC Works
- Luxury hotel with 1,056 guest rooms and 4-floor podium

BUSINESS SEGMENT & NOTABLE PROJECTS IN PROGRESS



Environmental Engineering

Integrated E&M solutions for the design, construction, operation and maintenance of environmental engineering for sewage, water, solid waste, sludge and gas treatment

- Revenue: **HK\$ 450 million**
Value of outstanding contracts: **HK\$ 2,775 million**, up HK\$ 102 million YOY
- Developed a wide range of advanced treatment processes, such as electrocoagulation, extra deep bed filter, compact black stream water treatment plant and NANO bubble technology for waste water treatment plant
- Obtained in 2019 one new patent: “A system to inject sludge material into a kiln (一种膏状物料焚烧入窑装置)” in Mainland China to enhance the performance of incineration process and produces cement from sludge

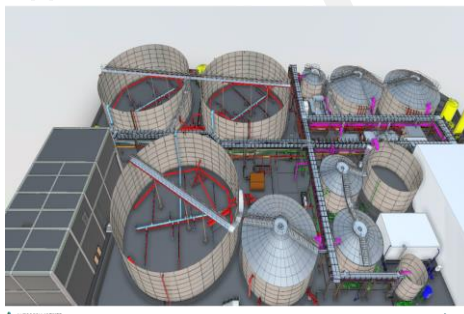
Major Projects



San Wai Sewage Treatment works

- Design, build and operation contract in JV with China Harbour and SUEZ
- Sewage treatment, sludge dewatering and odour control facilities

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SENTX Landfill Leachate Treatment

- Design and build contract for the leachate treatment in South East New Territories (SENT) landfill site



Zhejiang Ningbo STW

- Design and build contract for the municipal sewage treatment works
- Adopt magnetic high rate clarifier AMSFS process



Shenzhen Gongming STW

- Design and build contract for the municipal sewage treatment works
- Adopt biological aerated filter (ABAF) process

BUSINESS SEGMENT & NOTABLE PROJECTS IN PROGRESS



ICBT (Information, Communications and Building Technologies)

Design, hardware and software development, engineering, installation and maintenance of information & communication technology solutions (e.g. e-channels) and intelligent and green building technology solutions

- Revenue: **HK\$ 216 million**
Value of outstanding contracts: **HK\$ 655 million**
- The self-developed **Cloud-based Chiller Plant Energy Management Platform** won **the Silver Award in Smart Business (Big Data and Open Data Applications)** in the Hong Kong ICT Awards 2019
- Actively developing and growing business in new areas such as Automated Guided Vehicular (AGV) Parking System

Major Projects



HKCEC

- Installation of BMS and Internet-of-Things (IoT) network



Two Taikoo Place

- Design and installation of BMS and ELV system for office development



Tsing Yi Vehicle Examination Centre

- Supply & installation of Vehicle Examination Equipment and Related Electronics and Control System (VEES)



Tung Tau Correctional Institution

- Replacement of CCTV system



Hong Kong Science Park Expansion Stage 1 with AGV

- Electrical, fire services, HVAC, P&D and BMS Installation

BUSINESS SEGMENT & NOTABLE PROJECTS IN PROGRESS



Lifts & Escalators

Design, production, sale and installation and maintenance service for a wide range of lifts and escalators and moving walkway meeting different uses and requirements

- Revenue: **HK\$ 124 million**
Value of outstanding contracts: **HK\$ 400 million**
Secured orders for modernisation of **43 lifts** and completed **32 installations**
- Attained the **highest rating for 26 consecutive quarters** in safety and quality performance for both Lift contractors' Performance Rating and Escalator Contractors' Performance Rating
- One of the approved contractors of Hong Kong Housing Authority for its lift installations
- Awarded the **first order in Mexico and Portugal** during 1H 2019, while **new distributorship agreements** in **Eurasia and Eastern Europe regions** had been signed

Major Projects



Central-Mid-Levels Escalator and Walkway System, Hong Kong

- Refurbishment Works



Fu Shan Estate (HKHA)

- HKHA is the largest single client of lifts & escalators in HK



East Kowloon Police Headquarters

- Supply & installation of passenger lifts & machine roomless lifts



Catehua (Mexico)

- Provision of lifts and escalators for the commercial and residential complex

FINANCIAL OVERVIEW 1H 2019

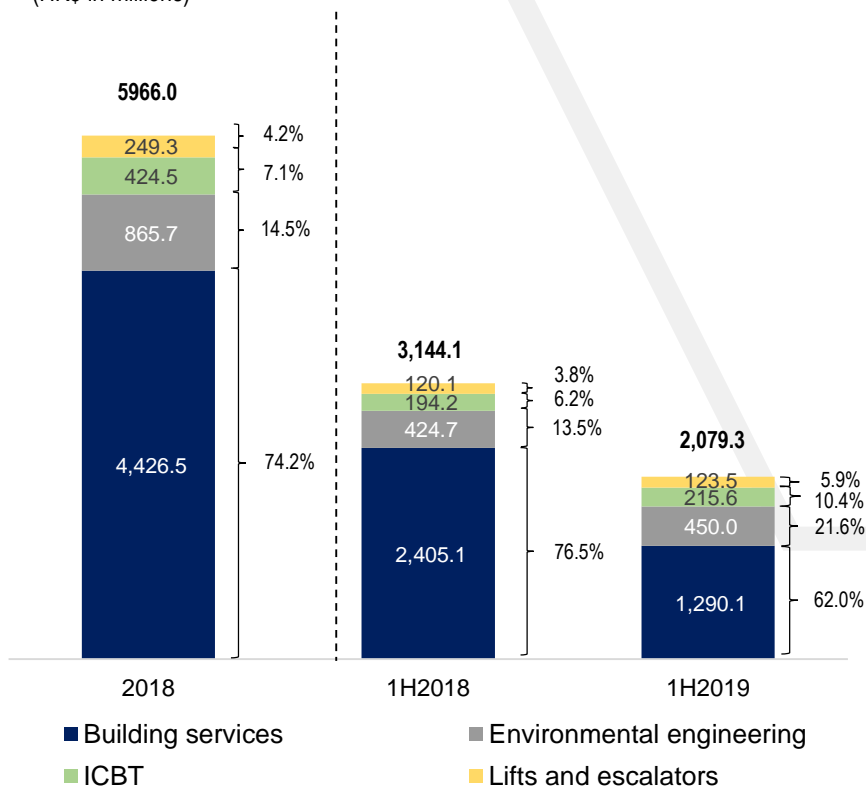
KEY FINANCIAL FIGURES

(HK\$ in millions)	1H2018	1H2019
Revenue	3,144.1	2,079.3
Gross Profit	514.3	364.9
Gross Profit Margin	16.4%	17.5%
Net Profit	216.7	107.8
Net Profit Margin	6.9%	5.2%
Earning per Share (cents)	21.0	10.0
Dividend per Share (cents)	N/A	3.85
Dividend Payout Ratio	N/A	50%

REVENUE BREAKDOWN

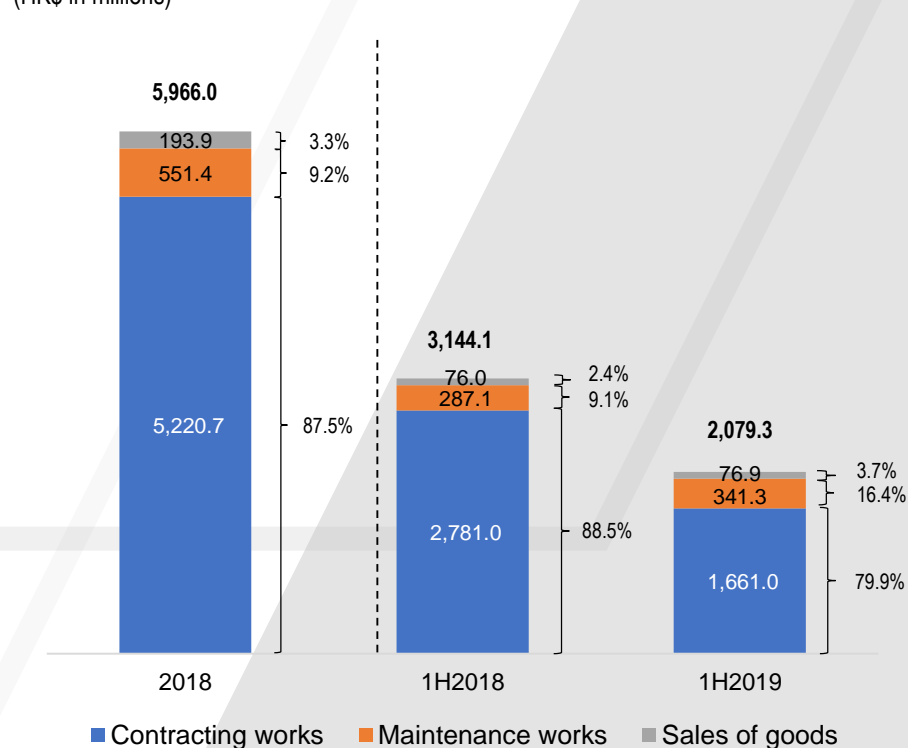
Revenue by Segment

(HK\$ in millions)



Revenue by Nature

(HK\$ in millions)

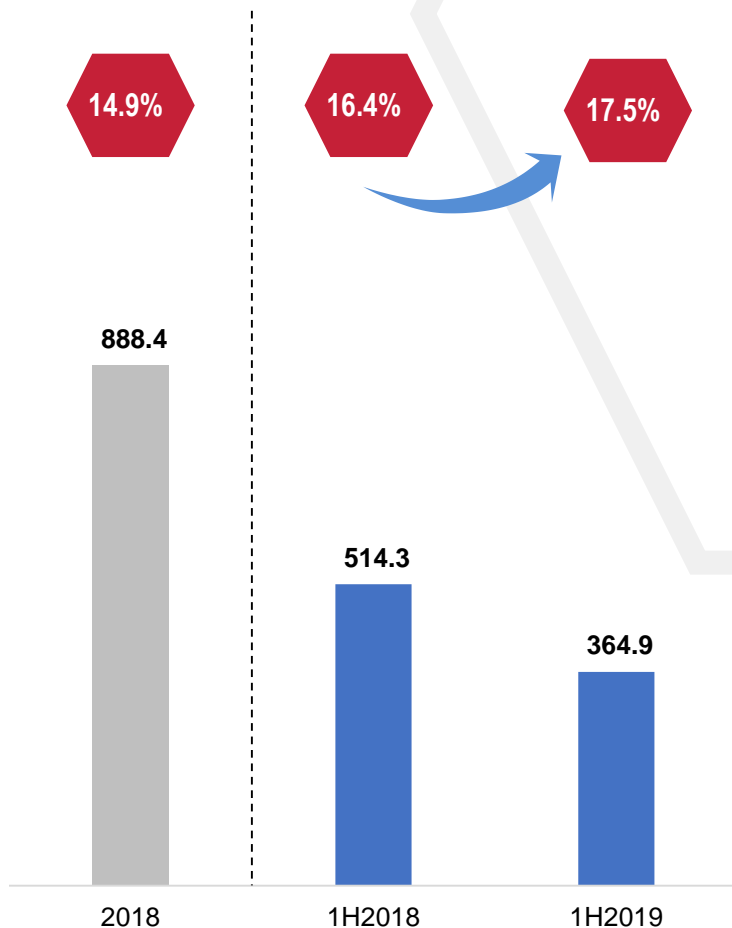


GROSS PROFIT BREAKDOWN

Gross Profit & Gross Profit Margin

(HK\$ in millions)

Gross Profit Margin:



Gross Profit Margin by Segment

	1H2018	1H2019
Building services	15.0%	12.5%
Environmental engineering	11.4%	17.2%
ICBT	23.1%	30.2%
Lifts and escalators	38.3%	44.5%
Group Total	16.4%	17.5%

Gross Profit Margin by Nature

	1H2018	1H2019
Contracting works	14.4%	14.2%
Maintenance works	32.0%	28.6%
Sales of goods	29.1%	40.1%
Group Total	16.4%	17.5%

HEALTHY FINANCIAL POSITION

(HK\$ in millions)	31 Dec 2018	30 Jun 2019
Current assets	2,660.4	2,656.4
Current liabilities	1,831.0	1,727.3
Bank balances and cash	570.0	475.7
Net current assets	829.3	929.1
Total assets less current liabilities	1,221.9	1,357.1
Current ratio	1.5x	1.5x
Gearing ratio	-	7.2%
Return on Equity	20.6%	17.1%*

SUMMARY OF KEY RESULTS

SUMMARY OF KEY RESULTS IN 1H 2019

Maintain leading position in Hong Kong with revenue at HK\$ 2.08 billion

Satisfactory order intake of HK\$ 3.52 billion, up 31% YOY

Net profit margin at 5.2%

Outstanding contracts in hand increased to HK\$ 8.87 billion

High dividend payout ratio at 50%

Awarded 150 tenders* with total value of HK\$ 2.91 billion

GROWTH STRATEGIES

GROWTH STRATEGIES

Strong outstanding contracts in hand amounted to HK\$ 8.87 billion



Stable profitability with steady gross profit margin



Nurturing young engineers



Long-term graduate trainee and apprenticeship training program



New growth engine

- New technology
- New business model
- New market

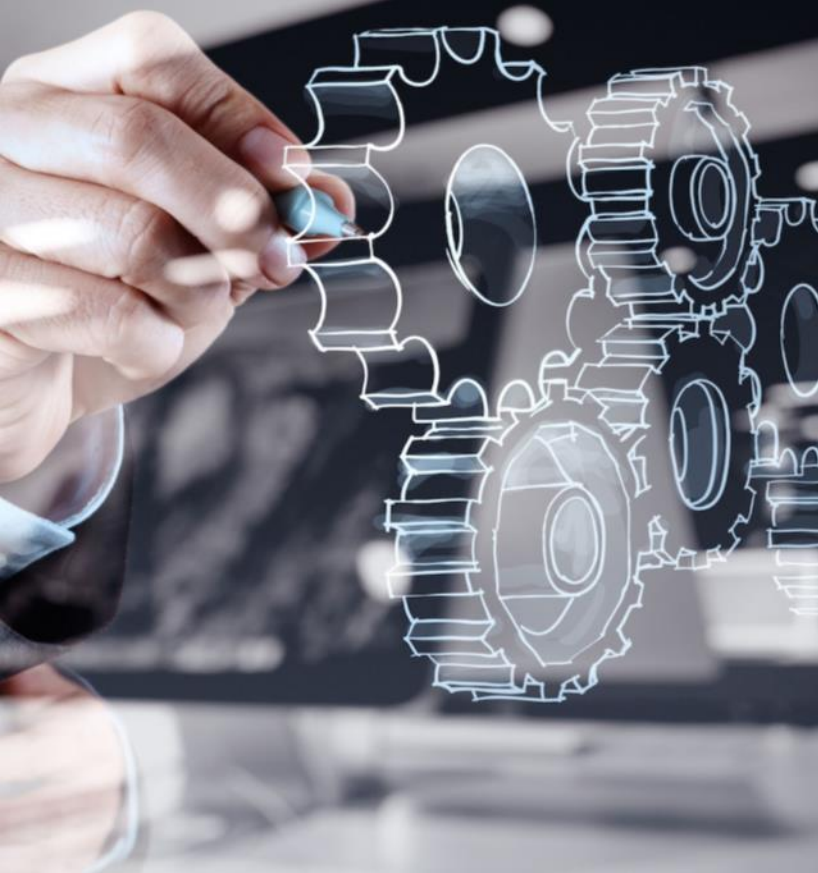
GROWTH STRATEGIES – M&A OPPORTUNITIES



Facilitating business growth horizontally, vertically & geographically



Preliminary communications with companies in South East Asia and North America



THANK YOU!