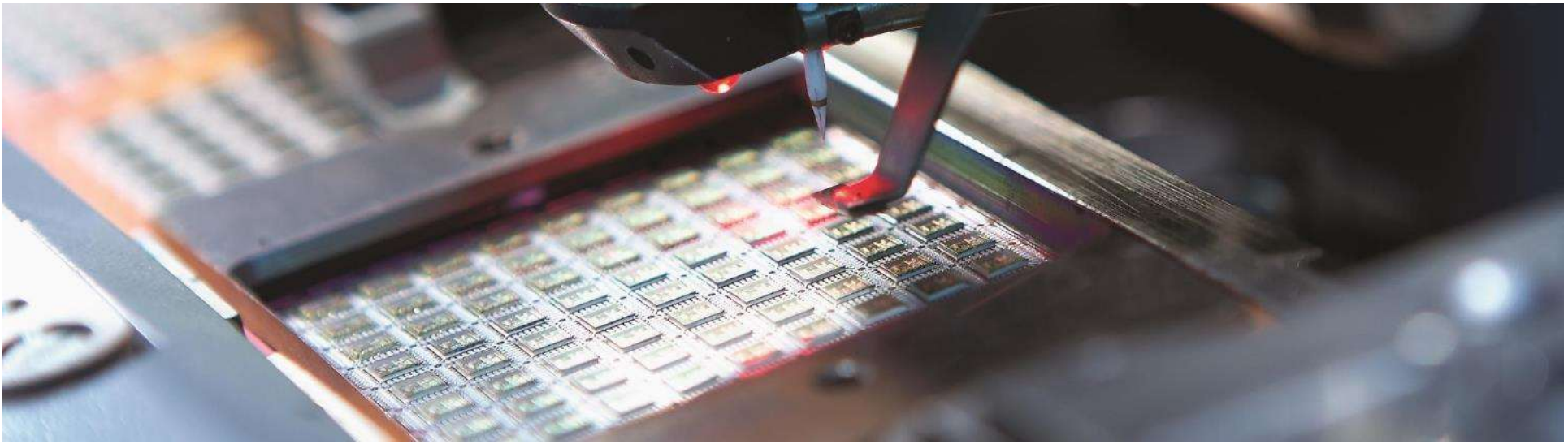




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# 2020 1st Quarter Analyst Briefing

29 April 2020





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# Consolidated Statements of Profit or Loss

## Sequential Quarterly Comparison

(RM Thousand except EPS)	<b>1Q 2020</b>	<b>%</b>	<b>4Q 2019</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	273,346	100.0	319,832	100.0	-14.5%
<i>Revenue in USD '000</i>	<i>65,644</i>		<i>76,789</i>		<i>-14.5%</i>
<b>Cost of Sales</b>	261,131	95.5	283,939	88.8	-8.0%
<b>Gross Profit</b>	12,215	4.5	35,893	11.2	-66.0%
<b>Operating profit/(loss)</b>	1,898	0.7	(22,661)	(7.1)	108.4%
<b>Net loss</b>	(2,828)	(1.0)	(26,996)	(8.4)	89.5%
<b>EPS – Basic (sen)</b>	(0.39)		(3.69)		
<b>EBITDA</b>	42,778	15.6	44,832	14.0	-4.6%
<b>Depreciation</b>	40,880	15.0	42,763	13.4	-4.4%
<b>Forex gain/(loss)</b>	4,302	1.6	(4,215)	(1.3)	202.1%
<b>Impairment of PPE</b>	-	0.0	24,730	7.7	-100.0%



# Consolidated Statements of Profit or Loss

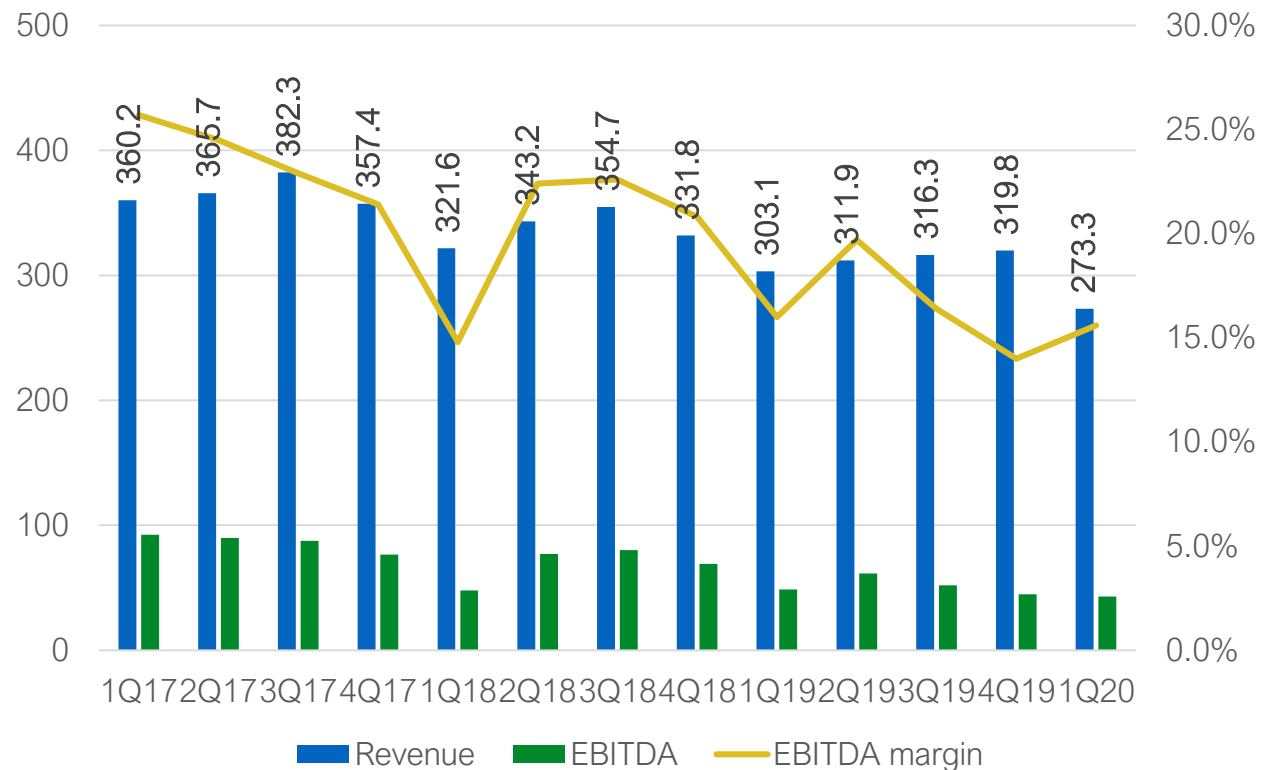
## Corresponding Quarterly Comparison

(RM Thousand except EPS)	<b>1Q 2020</b>	<b>%</b>	<b>1Q 2019</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	273,346	100.0	303,130	100.0	-9.8%
<i>Revenue in USD '000</i>	<i>65,644</i>		<i>74,069</i>		<i>-11.4%</i>
<b>Cost of Sales</b>	261,131	95.5	279,154	92.1	-6.5%
<b>Gross Profit</b>	12,215	4.5	23,976	7.9	-49.1%
<b>Operating profit</b>	1,898	0.7	7,062	2.3	-73.1%
<b>Net (loss)/profit</b>	(2,828)	(1.0)	6,046	2.0	-146.8%
<b>EPS – Basic (sen)</b>	(0.39)		0.83		
<b>EBITDA</b>	42,778	15.6	48,574	16.0	-11.9%
<b>Depreciation</b>	40,880	15.0	41,512	13.7	-1.5%
<b>Forex gain/(loss)</b>	4,302	1.6	(2,361)	-0.8	282.2%



# 1Q 2020 Revenue & EBITDA

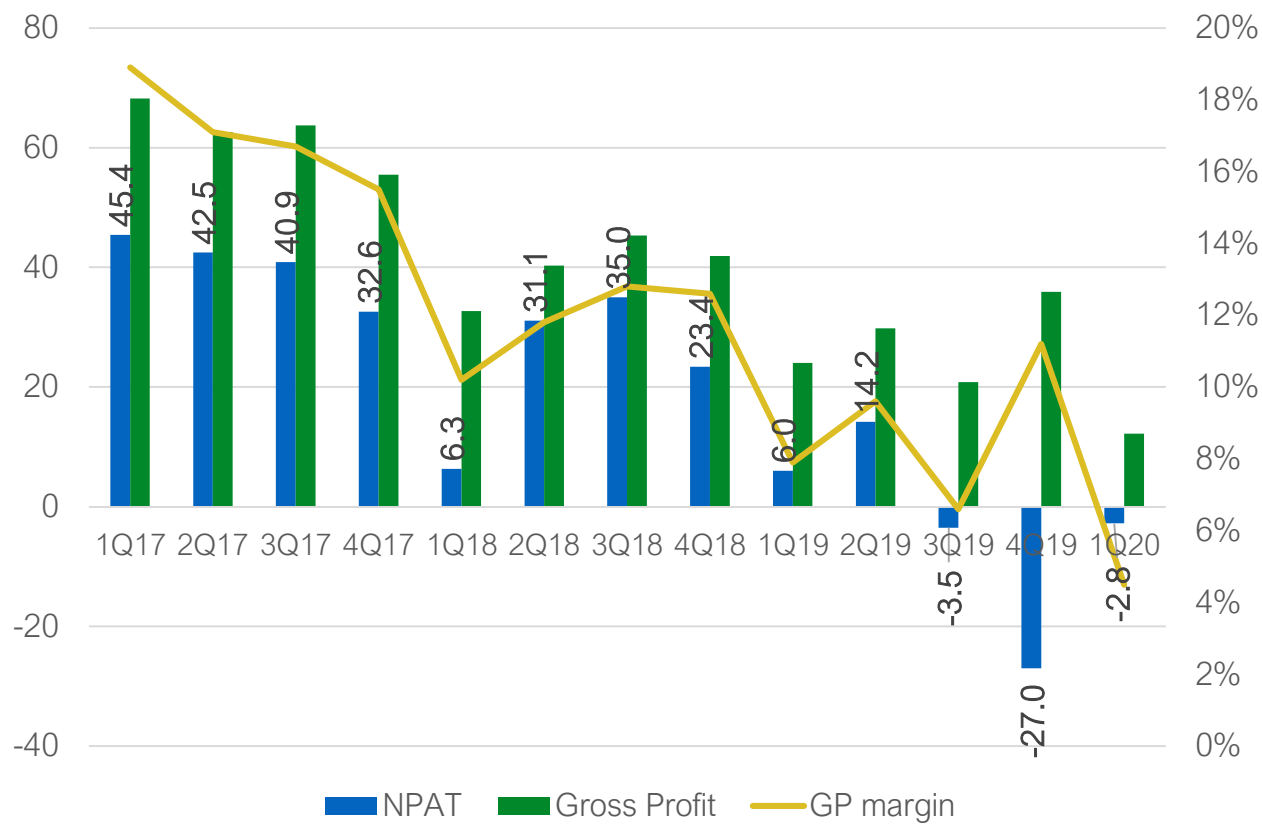
- RM Revenue : RM273.3m vs RM319.8m (-14.5%)
- USD revenue : USD65.6m vs USD76.8m (-14.5%)
- EBITDA : RM42.8 vs RM44.8m (-4.6%)
- EBITDA margin : 15.6% vs 14.0% (+11.4%)





# 1Q 2020 Earnings

- Gross Profit : RM12.2m vs RM35.9m (-66.0%)
- GP margin : 4.5% vs 11.2% (-59.8%)
- Net loss : RM2.8m vs RM27.0m (+89.5%)

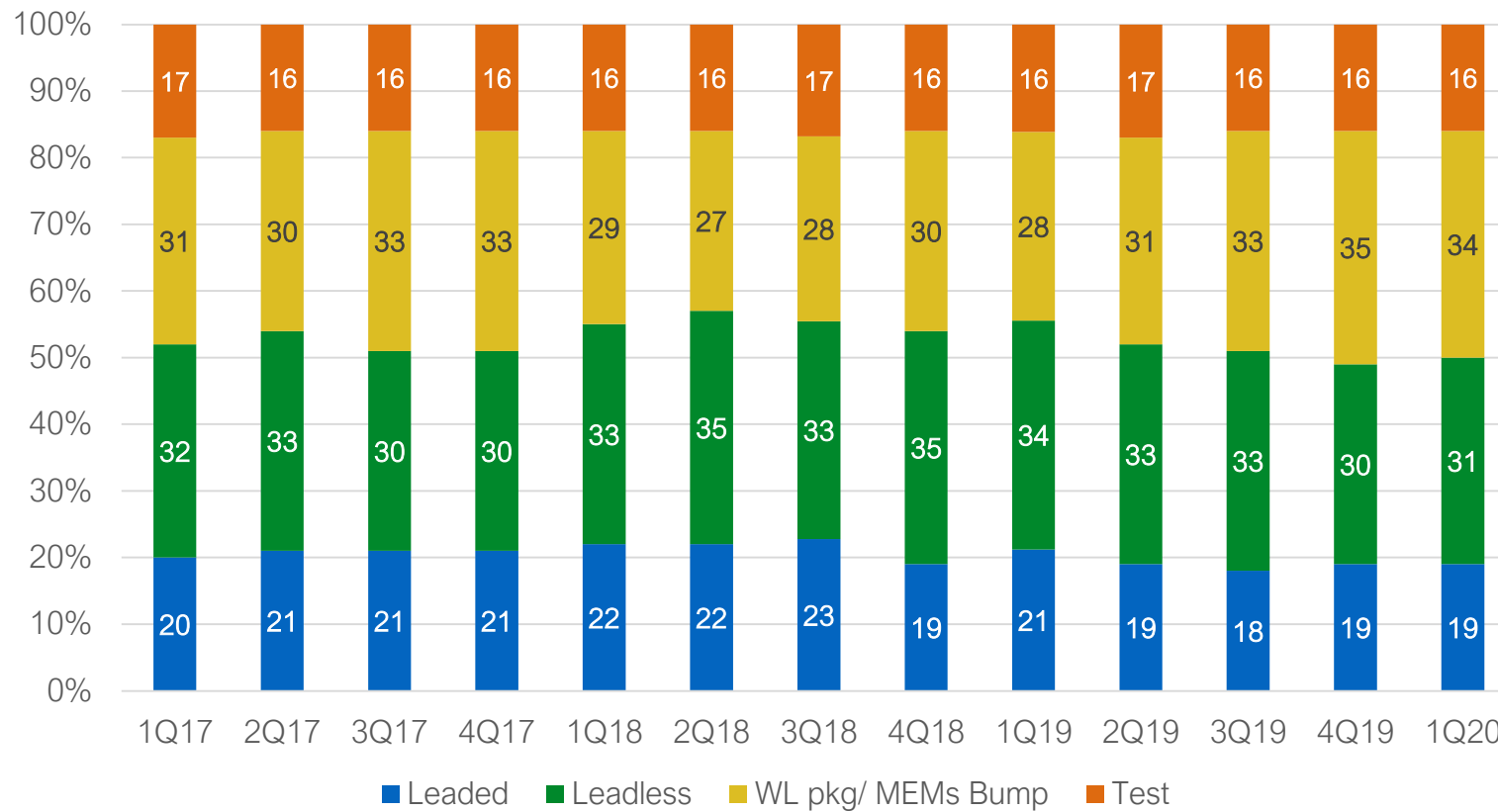




# Revenue Breakdown

No major changes in segments

## By Products & Services

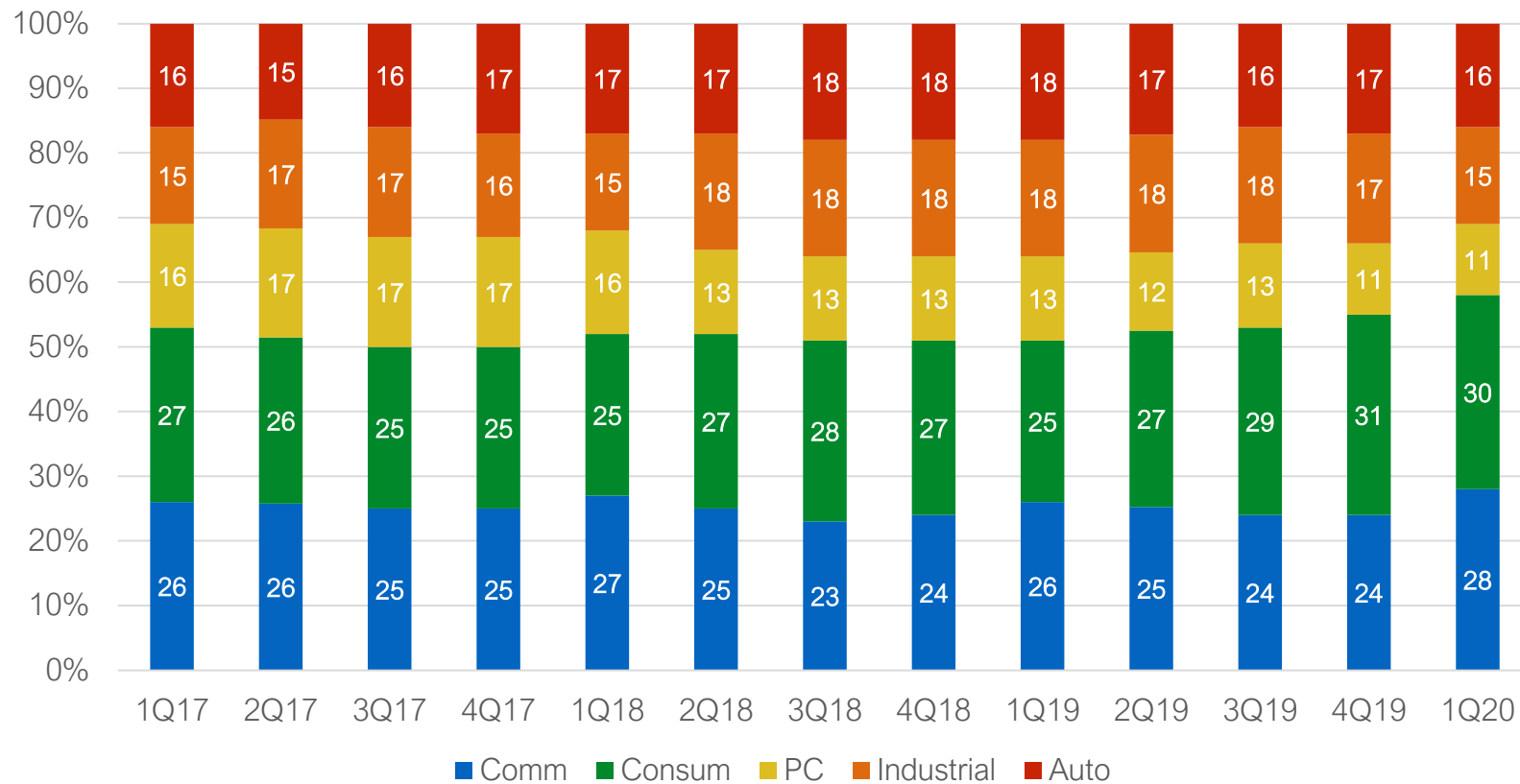




# Revenue Breakdown

## Increase in Communication Segment

### By Market Segments







# Selective Information from Consolidated Statements of Financial Position

Net cash at end Mar 2020: RM182.0 million

(in RM Thousand)

	<b>31 Mar 2020</b>	<b>31 Dec 2019</b>	<b>Change</b>
<b>Property plant &amp; equipment</b>	1,165,176	1,100,076	5.9%
<b>Cash and Bank Balances</b>	408,465	342,803	19.2%
<b>Group term loan &amp; bank borrowings</b>	226,441	174,109	30.1%
<b>Net Assets per share (RM)</b>	1.8880	1.8640	1.3%

<b>Current ratio</b>	2.28	2.58	-11.6%
<b>Debt/equity ratio</b>	0.16	0.13	23.1%



# 1Q 2020 Highlight

- Capex incurred in 1Q20: RM84.8m
  - Capacity for assembly and test in Chengdu
- Group Headcount was at 6,810 in end Mar 2020

	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20
Capex (RMmil)	23.3	30.3	45.1	34.4	43.2	49.2	71.9	91.5	34.0	15.1	84.8
Headcount	7,874	7,831	7,894	7,902	7,857	7,847	7,858	7,678	7,151	7,063	6,810



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# Thank You

“Proven Technologies, Innovative Processes”