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# 2022 3rd Quarter Analyst Briefing

27 October 2022



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# Consolidated Statements of Profit or Loss (From Continuing Operations)

## Sequential Quarterly Comparison

(in RM Thousand except EPS)

	<b>3Q 2022</b>	<b>%</b>	<b>2Q 2022</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	439,686	100.0	464,060	100.0	-5.3%
<i>Revenue in USD '000</i>	<i>98,313</i>		<i>106,769</i>		<i>-7.9%</i>
<b>Cost of Sales</b>	361,042	82.1	371,347	80.0	-2.8%
<b>Gross Profit</b>	78,644	17.9	92,713	20.0	-15.2%
<b>Operating profit</b>	63,308	14.4	79,929	17.2	-20.8%
<b>Net profit</b>	56,311	12.8	70,397	15.2	-20.0%
<b>EPS – Basic (sen)</b>	3.49		4.36		
<b>EBITDA</b>	115,621	26.3	131,683	28.4	-12.2%
<b>Depreciation</b>	52,314	11.9	51,755	11.2	1.1%
<b>Forex loss</b>	(432)	(0.1)	(227)	(0.05)	90.3%



## Consolidated Statements of Profit or Loss (From Continuing Operations)

Corresponding Quarterly Comparison

(in RM Thousand except EPS)

	<b>3Q 2022</b>	<b>%</b>	<b>3Q 2021</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	439,686	100.0	366,356	100.0	20.0%
<i>Revenue in USD '000</i>	<i>98,313</i>		<i>87,394</i>		<i>12.5%</i>
<b>Cost of Sales</b>	361,042	82.1	307,990	84.1	17.2%
<b>Gross Profit</b>	78,644	17.9	58,366	15.9	34.7%
<b>Operating profit</b>	63,308	14.4	45,710	12.5	38.5%
<b>Net profit</b>	56,311	12.8	40,422	11.0	39.3%
<b>EPS – Basic (sen)</b>	3.49		2.51*		
<b>EBITDA</b>	115,621	26.3	94,207	25.7	22.7%
<b>Depreciation</b>	52,314	11.9	48,497	13.2	7.9%
<b>Forex (loss)/gain</b>	(432)	(0.1)	517	0.1	-183.6%

\* Adjusted for bonus issue



## Consolidated Statements of Profit or Loss (From Continuing Operations)

Corresponding 9-month Comparison

(in RM Thousand except EPS)

	<b>9M 2022</b>	<b>%</b>	<b>9M 2021</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	1,328,191	100.0	1,142,527	100.0	16.3%
<i>Revenue in USD '000</i>	<i>306,265</i>		<i>276,814</i>		<i>10.6%</i>
<b>Cost of Sales</b>	1,085,411	81.7	945,723	82.8	14.8%
<b>Gross Profit</b>	242,780	18.3	196,804	17.2	23.4%
<b>Operating profit</b>	200,446	15.1	156,663	13.7	27.9%
<b>Net profit</b>	177,888	13.4	140,969	12.3	26.2%
<b>EPS – Basic (sen)</b>	11.03		8.81*		
<b>EBITDA</b>	354,213	26.7	300,839	26.3	17.7%
<b>Depreciation</b>	153,769	11.6	144,176	12.6	6.7%
<b>Forex loss</b>	(1,233)	(0.1)	(1,279)	(0.1)	-3.6%

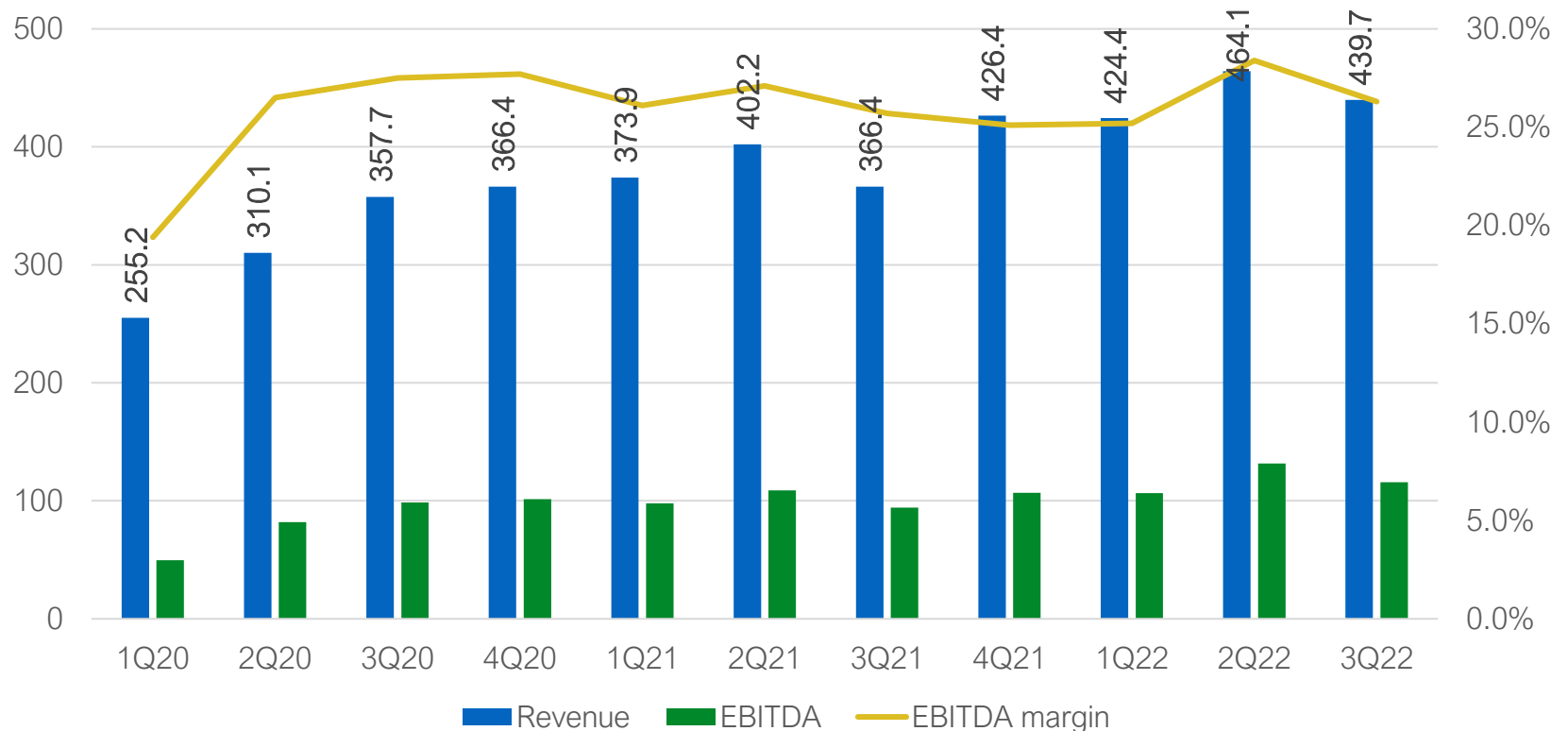
\* Adjusted for bonus issue



# 3Q 2022 Revenue & EBITDA

(From Continuing Operations)

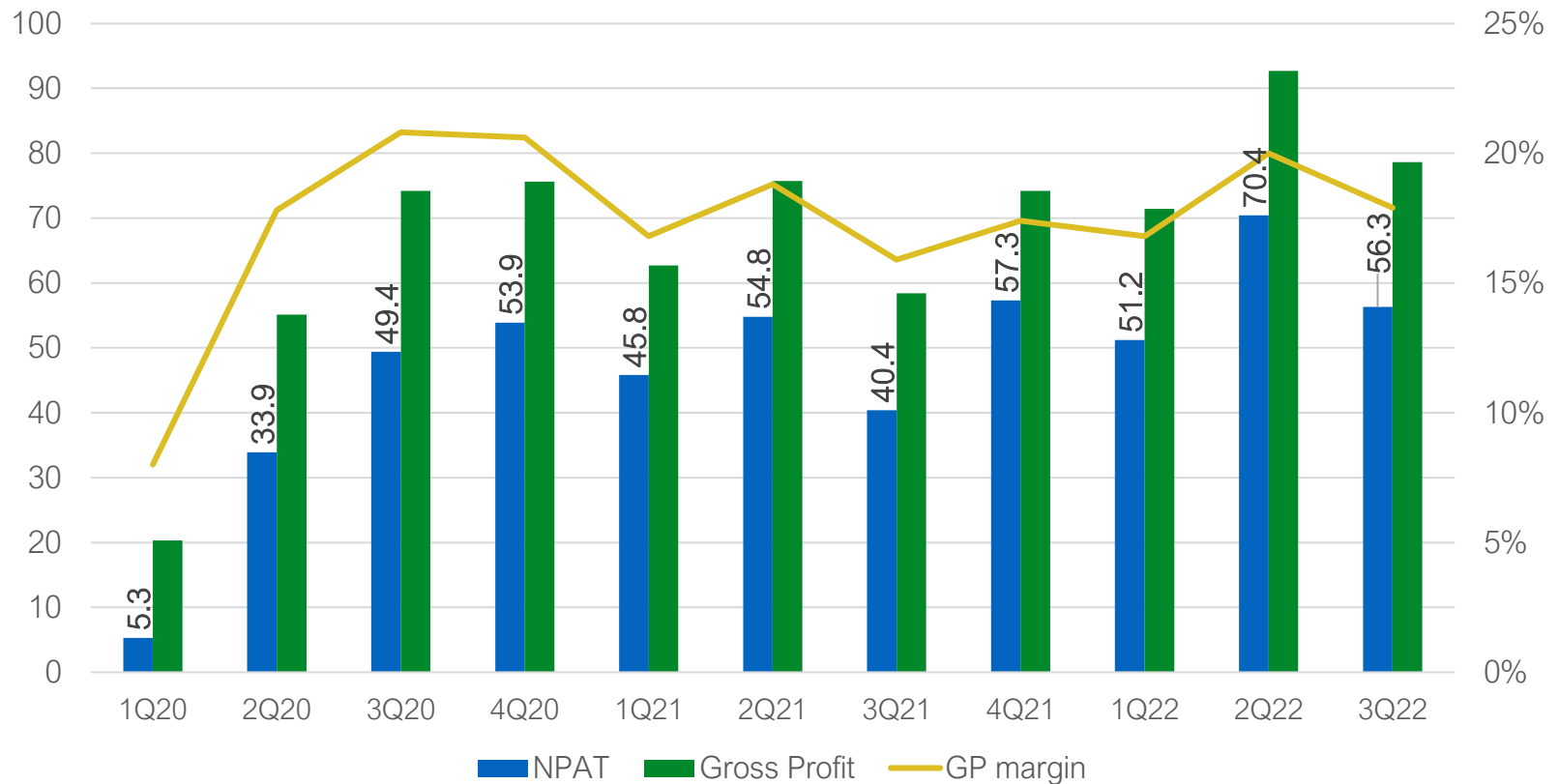
- RM Revenue : RM439.7m vs RM464.1m (- 5.3%)
- USD revenue : USD98.3m vs USD106.8m (- 7.9%)
- EBITDA : RM115.6m vs RM131.7m (- 12.2%)
- EBITDA margin : 26.3% vs 28.4% (- 7.4%)





# 3Q 2022 Earnings (From Continuing Operations)

- Gross Profit : RM78.6m vs RM92.7m (- 15.2%)
- GP margin : 17.9% vs 20.0% (- 10.5%)
- Net profit : RM56.3m vs RM70.4m (- 20.0%)

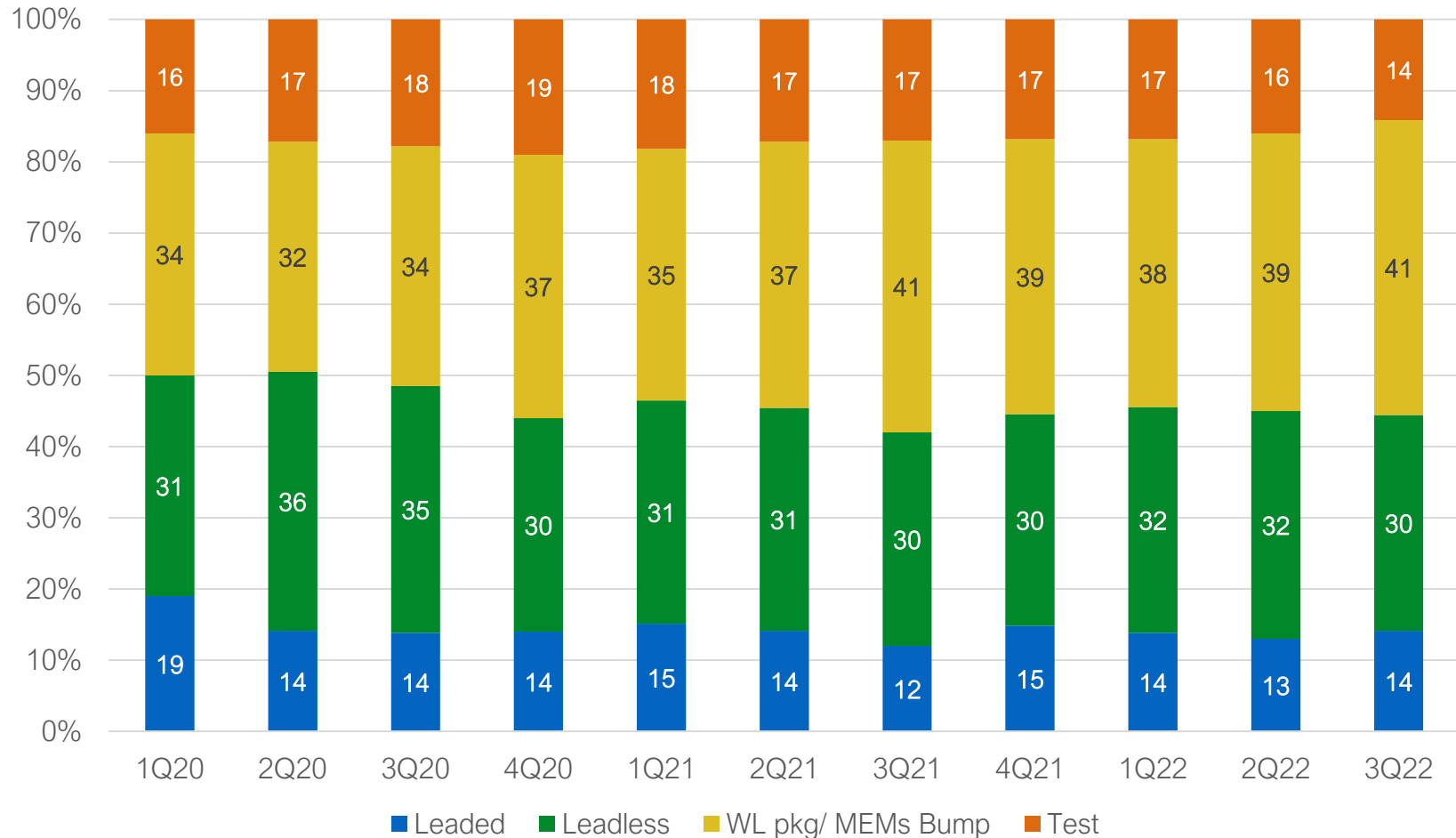




# Revenue Breakdown

No major changes

## By Products & Services



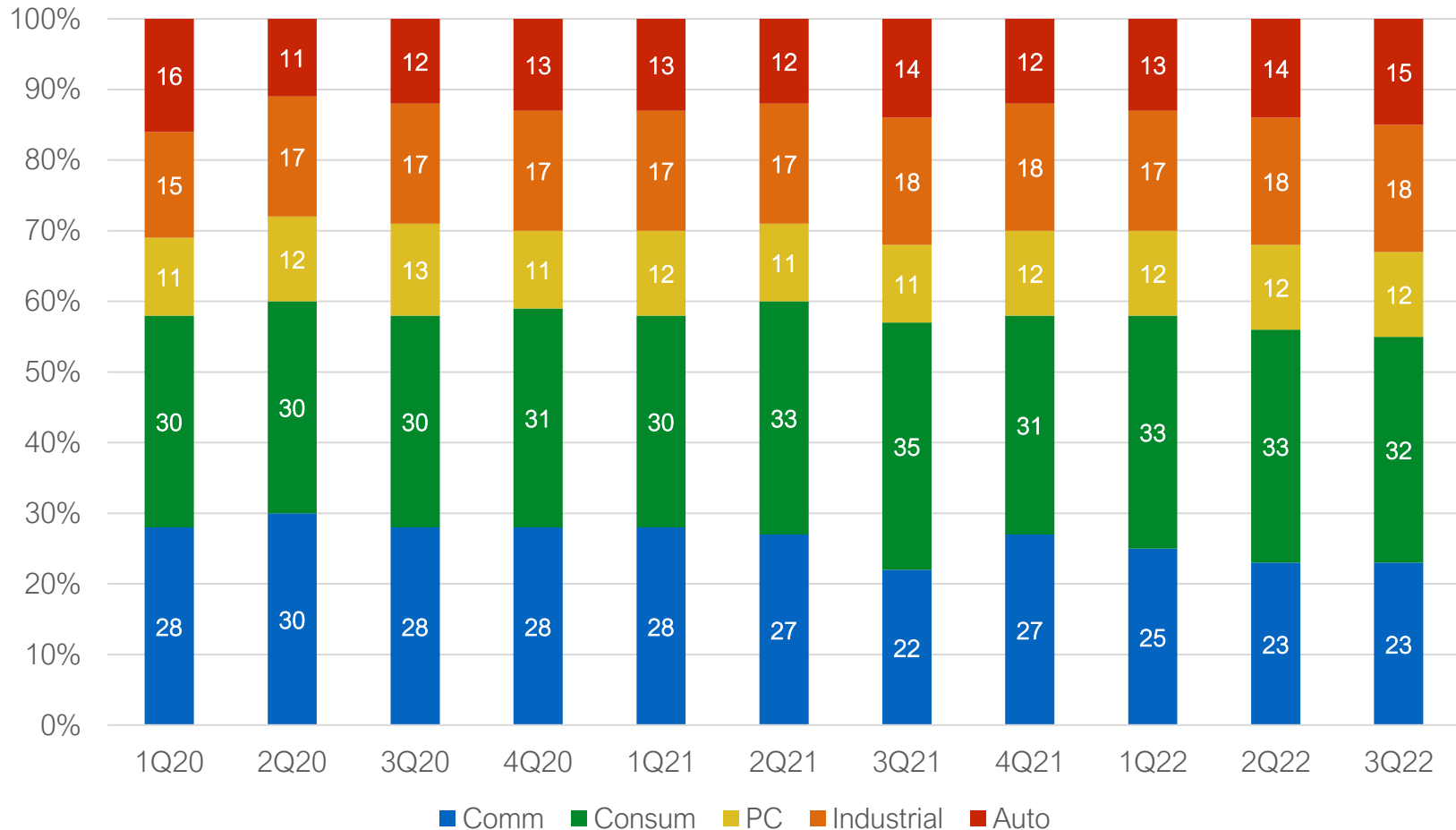




# Revenue Breakdown

No major changes

## By Market Segments





# Selective Information from Consolidated Statements of Financial Position

Net cash at end Sept 2022: RM389.1 million

(in RM Thousand)

	<b>30 Sept 2022</b>	<b>31 Dec 2021</b>	<b>Change</b>
<b>Property plant &amp; equipment</b>	1,923,970	1,637,477	17.5%
<b>Cash and Bank Balances</b>	579,441	655,959	-11.7%
<b>Group term loan &amp; bank borrowings</b>	190,375	174,925	8.8%
<b>Net Assets per share (RM)</b>	1.4940	1.3428	11.3%

<b>Current ratio</b>	2.25	2.43	-7.4%
<b>Debt/equity ratio</b>	0.08	0.08	-



# Capex & Headcount

- Capex incurred in 3Q22: RM120.1m mainly for the construction of Phase 3 building in Chengdu
- Group Headcount was at 6,004 in end Sept 2022.

	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22
<b>Capex (RM 'mil)</b>	49.9	54.5	137.7	156.0	134.3	143.1	182.2	146.3	120.1
<b>Headcount</b>	5,892	5,738	6,135	6,144	6,074	5,968	6,148	6,152	6,004

- From discontinued operations
  - Write back of tax provision – RM3.7 million
- Utilisation rates remain high in Chengdu plant, both in wafer bumping and assembly & test. Affected by power restriction and Covid lockdown in Chengdu. Construction of Phase 3 plant progressing according to schedule.
- Assembly & test operations in Ipoh plant were affected by headcount shortage. Gopeng Plant construction progressing as plan.
- Utilisation rates at wafer bumping operations in UAT below optimal due to wafer shortage.



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# Thank You