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# 2023 1st Quarter Analyst Briefing

27 April 2023



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

## Sequential Quarterly Comparison

(in RM Thousand except EPS)

	<b>1Q 2023</b>	<b>%</b>	<b>4Q 2022</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	354,047	100.0	453,647	100.0	-22.0%
<i>Revenue in USD '000</i>	<i>80,533</i>		<i>99,241</i>		<i>-18.9%</i>
<b>Cost of Sales</b>	327,398	92.5	361,814	79.8	-9.5%
<b>Gross Profit</b>	26,649	7.5	91,833	20.2	-71.0%
<b>Operating profit</b>	12,586	3.6	74,299	16.4	-83.1%
<b>Net profit</b>	9,898	2.8	65,523	14.4	-84.9%
<b>EPS – Basic (sen)</b>	0.61		4.07		
<b>EBITDA</b>	65,069	18.4	125,476	27.7	-48.1%
<b>Depreciation</b>	52,482	14.8	51,174	11.3	2.6%
<b>Forex loss</b>	(1,746)	(0.5)	(2,665)	(0.6)	-34.5%



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

Corresponding Quarterly Comparison

(in RM Thousand except EPS)

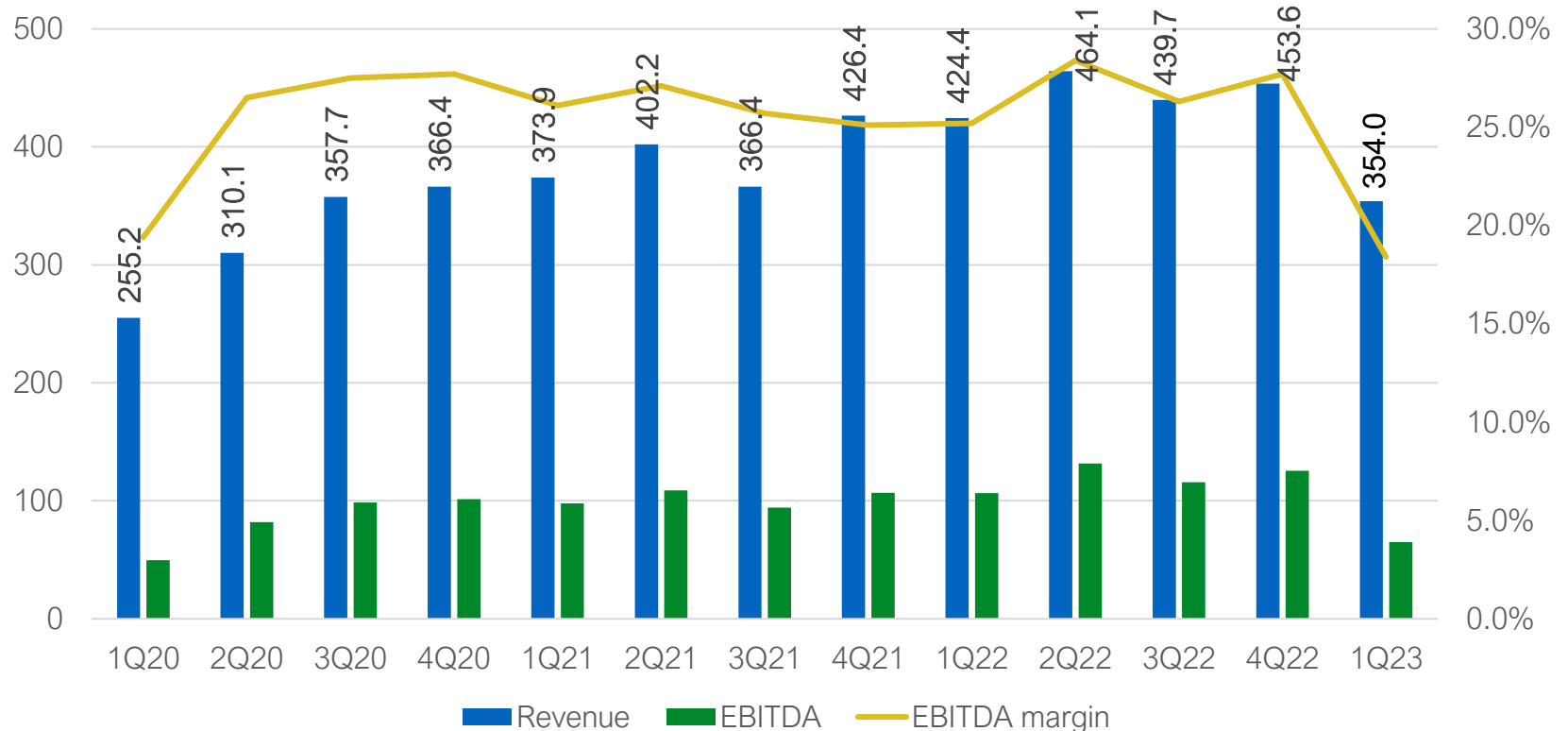
	<b>1Q 2023</b>	<b>%</b>	<b>1Q 2022</b>	<b>%</b>	<b>Change</b>
<b>Revenue</b>	354,047	100.0	424,445	100.0	-16.6%
<i>Revenue in USD '000</i>	<i>80,533</i>		<i>101,183</i>		<i>-20.4%</i>
<b>Cost of Sales</b>	327,398	92.5	353,022	83.2	-7.3%
<b>Gross Profit</b>	26,649	7.5	71,423	16.8	-62.7%
<b>Operating profit</b>	12,586	3.6	57,209	13.5	-78.0%
<b>Net profit</b>	9,898	2.8	51,180	12.1	-80.7%
<b>EPS – Basic (sen)</b>	0.61		3.17		
<b>EBITDA</b>	65,069	18.4	106,909	25.2	-39.1%
<b>Depreciation</b>	52,482	14.8	49,700	11.7	5.6%
<b>Forex loss</b>	(1,746)	(0.5)	(574)	(0.1)	204.2%



# 1Q 2023 Revenue & EBITDA

(From Continuing Operations)

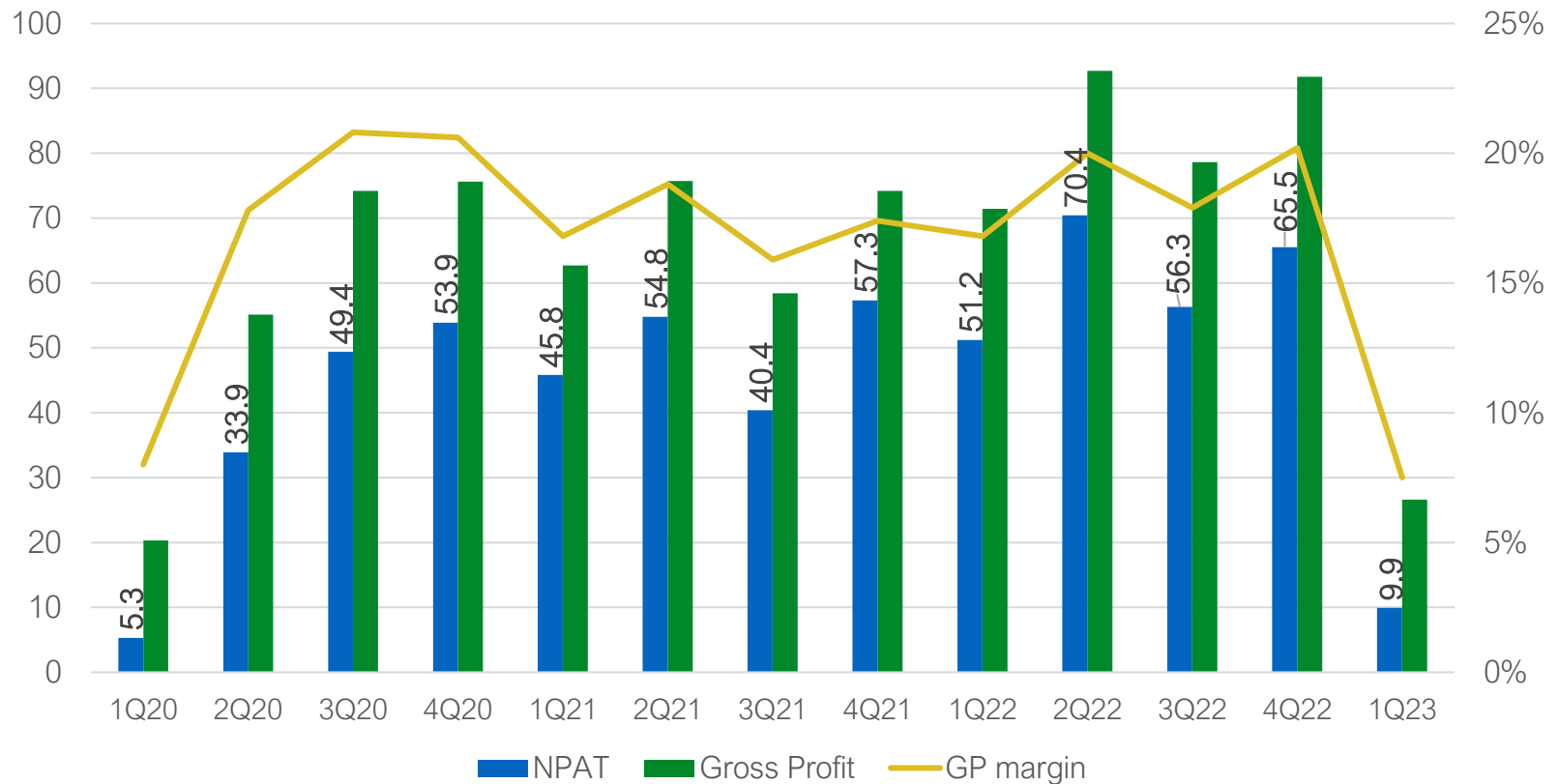
- RM Revenue : RM354.0m vs RM453.6m (-22.0%)
- USD revenue : USD80.5m vs USD99.2m (-18.9%)
- EBITDA : RM65.1m vs RM125.5m (-48.1%)
- EBITDA margin : 18.4% vs 27.7% (-33.6%)





# 1Q 2023 Earnings (From Continuing Operations)

- Gross Profit : RM26.6m vs RM91.8m (-71.0%)
- GP margin : 7.5% vs 20.2% (-62.8%)
- Net profit : RM9.9m vs RM65.5m (-84.9%)

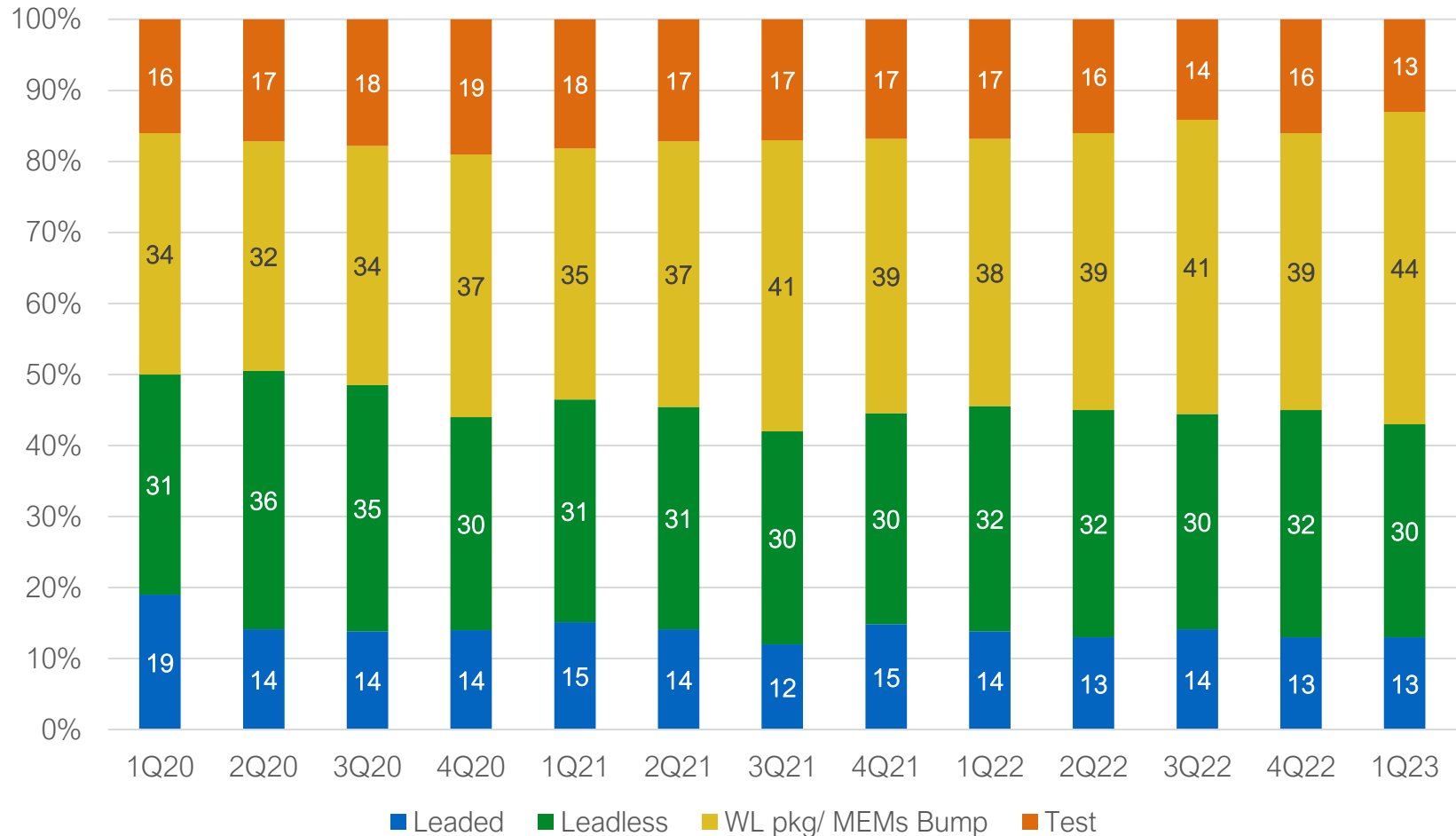




# Revenue Breakdown

## Decline test contribution from Unisem Ipoh

### By Products & Services

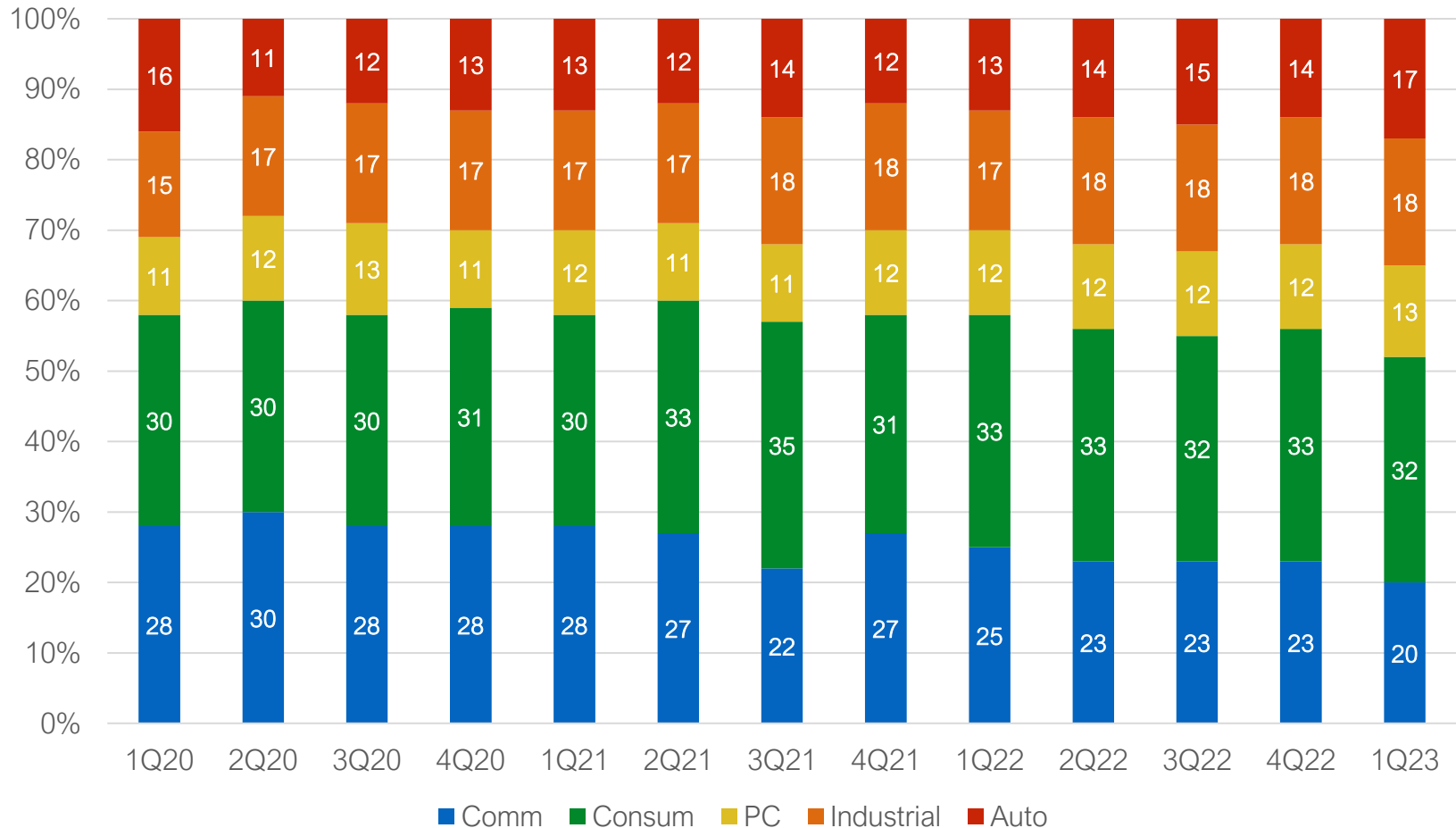




# Revenue Breakdown

Decline in Consumer segment Increase in Auto segment

By Market Segments







# Selective Information from Consolidated Statements of Financial Position

Net cash at end Mar 2023 RM298.1 million

(in RM Thousand)

	<b>31 Mar 2023</b>	<b>31 Dec 2022</b>	<b>Change</b>
<b>Property plant &amp; equipment</b>	1,996,615	1,949,547	2.4%
<b>Cash and Bank Balances</b>	456,067	556,044	-18.0%
<b>Group term loan &amp; bank borrowings</b>	157,941	196,477	-19.6%
<b>Net Assets per share (RM)</b>	1.4916	1.4980	-0.43%

<b>Current ratio</b>	2.49	2.32	7.3%
<b>Debt/equity ratio</b>	0.07	0.08	-12.5%



# Capex & Headcount

- Capex incurred in 1Q23 : RM87.9m mainly for the construction of Gopeng Plant in Ipoh and Phase 3 building in Chengdu
- Group Headcount was at 5,821 in end Mar 2023.

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
<b>Capex (RM 'mil)</b>	137.7	156.0	134.3	143.1	182.2	146.3	120.1	101.7	87.9
<b>Headcount</b>	6,135	6,144	6,074	5,968	6,148	6,152	6,004	6,105	5,821



# 1Q 2023 Highlight

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- Utilisation rates in Chengdu plant were affected by shorter working quarter because of CNY holidays. Construction of Phase 3 plant completed. Commenced qualification of the facilities/ cleanroom.
- Assembly & test operations in Ipoh plant were affected by softer demand for consumer electronics. Gopeng Plant construction progressing as plan.
- Utilisation rates at wafer bumping operations in UAT improving, seeing die support from a major customer.



Thank You