



2023 3rd Quarter Analyst Briefing

26 October 2023



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Consolidated Statements of Profit or Loss (From Continuing Operations)

Sequential Quarterly Comparison

(in RM Thousand except EPS)

	3Q 2023	%	2Q 2023	%	Change
Revenue	356,186	100.0	378,660	100.0	-5.9%
<i>Revenue in USD '000</i>	<i>77,355</i>		<i>83,708</i>		<i>-7.6%</i>
Cost of Sales	317,747	89.2	341,045	90.1	-6.8%
Gross Profit	38,439	10.8	37,615	9.9	2.2%
Operating profit	22,816	6.4	27,044	7.1	-15.6%
Net profit	18,965	5.3	24,024	6.3	-21.1%
EPS – Basic (sen)	1.18		1.49		
EBITDA	75,950	21.3	80,348	21.2	-5.5%
Depreciation	53,134	14.9	53,304	14.1	-0.3%
Forex gain /(loss)	(3,246)	(0.9)	3,854	1.0	-184.2%



Consolidated Statements of Profit or Loss (From Continuing Operations)

Corresponding Quarterly Comparison

(in RM Thousand except EPS)

	3Q 2023	%	3Q 2022	%	Change
Revenue	356,186	100.0	439,686	100.0	-19.0%
<i>Revenue in USD '000</i>	<i>77,355</i>		<i>98,313</i>		<i>-21.3%</i>
Cost of Sales	317,747	89.2	361,042	82.1	-12.0%
Gross Profit	38,439	10.8	78,644	17.9	-51.1%
Operating profit	22,816	6.4	63,308	14.4	-64.0%
Net profit	18,965	5.3	56,311	12.8	-66.3%
EPS – Basic (sen)	1.18		3.49		
EBITDA	75,950	21.3	115,621	26.3	-34.5%
Depreciation	53,134	14.9	52,314	11.9	1.6%
Forex gain /(loss)	(3,246)	(0.9)	(432)	(0.1)	-651.4%



Consolidated Statements of Profit or Loss (From Continuing Operations)

Corresponding 9-month Comparison

(in RM Thousand except EPS)

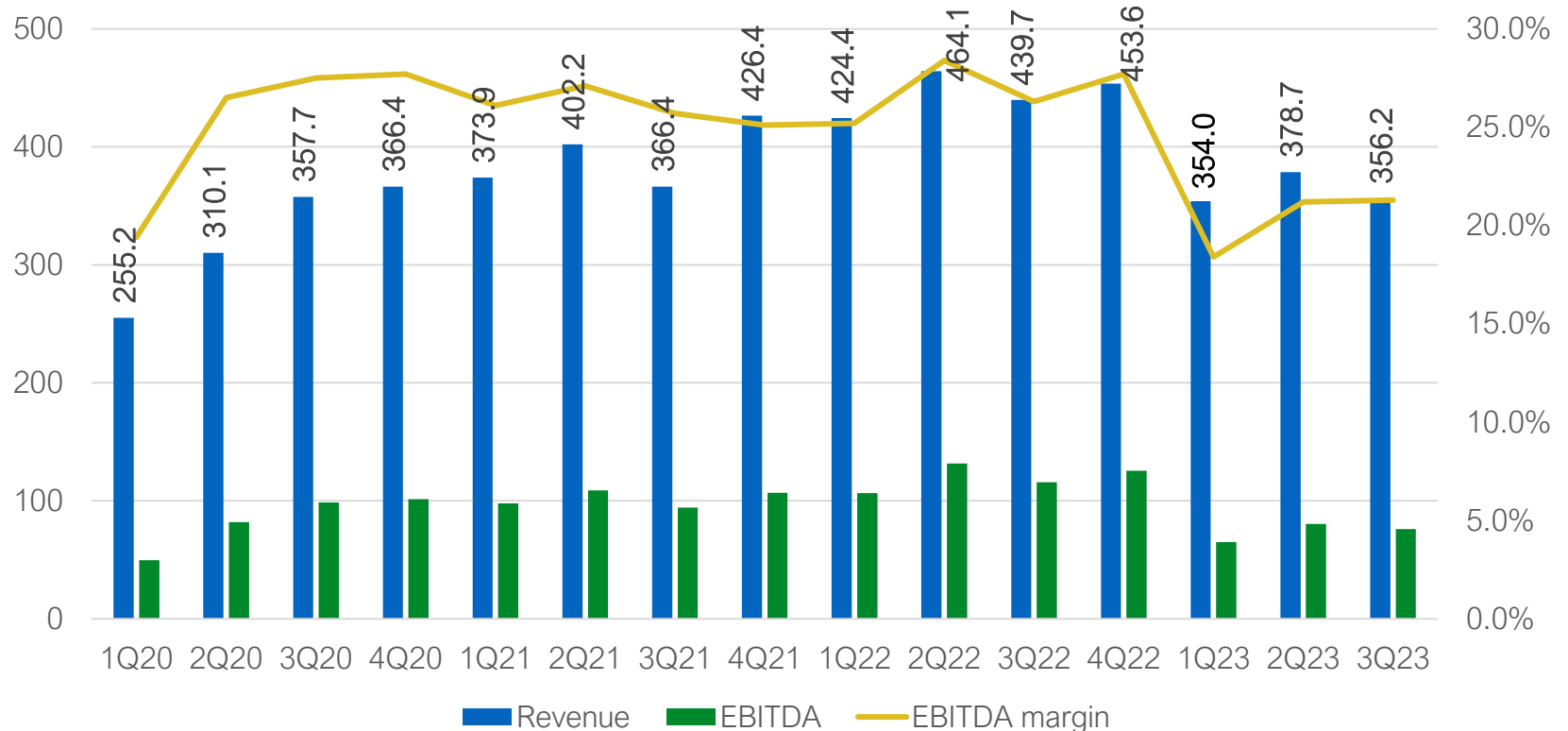
	9M 2023	%	9M 2022	%	Change
Revenue	1,088,893	100.0	1,328,191	100.0	-18.0%
<i>Revenue in USD '000</i>	<i>241,596</i>		<i>306,265</i>		<i>-21.1%</i>
Cost of Sales	986,190	90.6	1,085,411	81.7	-9.1%
Gross Profit	102,703	9.4	242,780	18.3	-57.7%
Operating profit	62,446	5.7	200,446	15.1	-68.8%
Net profit	52,887	4.9	177,888	13.4	-70.3%
EPS – Basic (sen)	3.28		11.03		
EBITDA	221,367	20.3	354,213	26.7	-37.5%
Depreciation	158,920	14.6	153,769	11.6	3.3%
Forex gain /(loss)	(1,138)	(0.1)	(1,233)	(0.1)	7.7%



3Q 2023 Revenue & EBITDA

(From Continuing Operations)

- RM Revenue : RM356.2m vs RM378.7m (-5.9%)
- USD revenue : USD77.4m vs USD83.7m (-7.6%)
- EBITDA : RM76.0m vs RM80.3m (-5.5%)
- EBITDA margin : 21.3% vs 21.2 % (+0.5%)

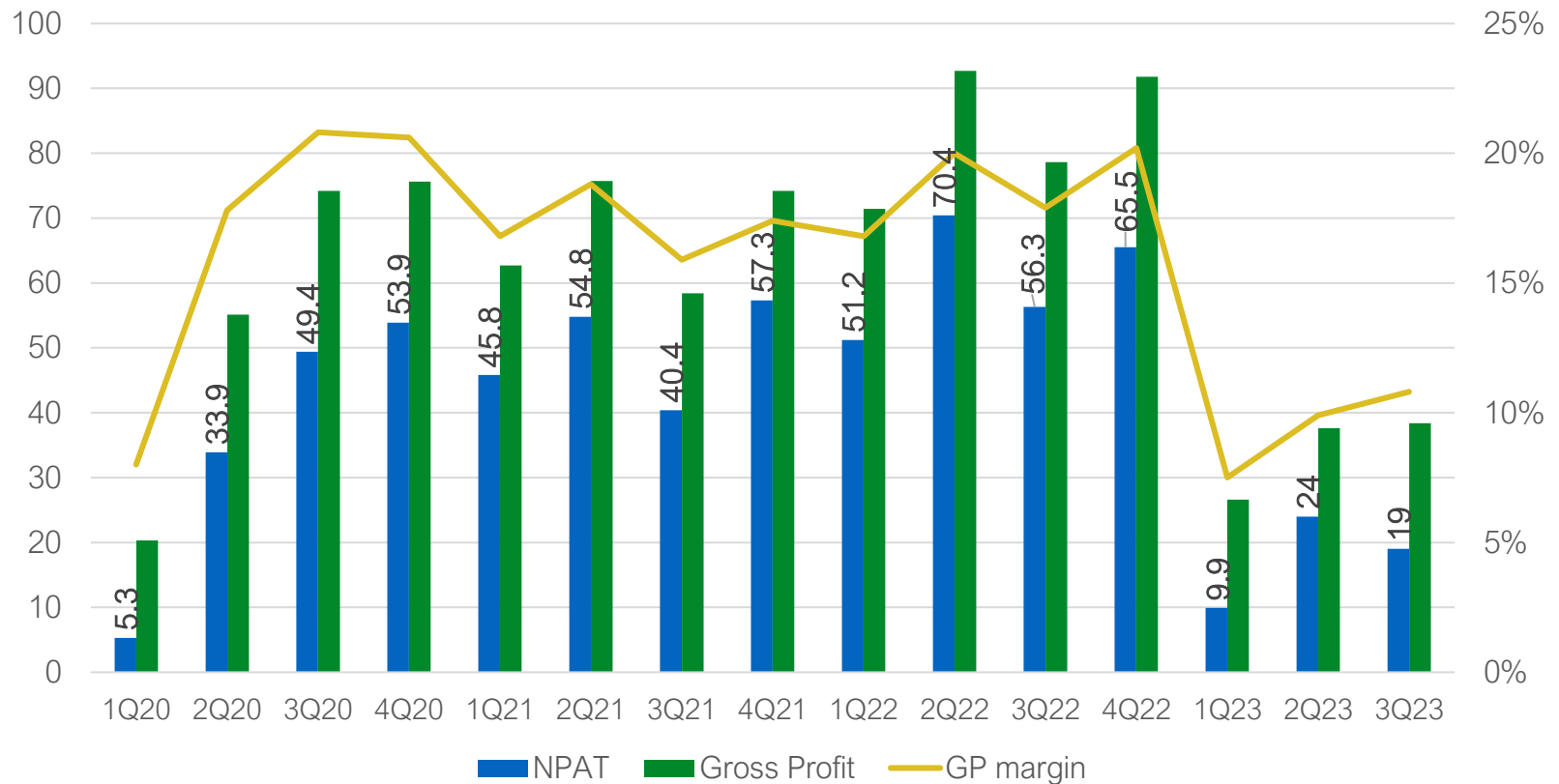




3Q 2023 Earnings

(From Continuing Operations)

- Gross Profit : RM38.4m vs RM37.6m (+2.2%)
- GP margin : 10.8% vs 9.9 % (+9.1%)
- Net profit : RM19.0m vs RM24.0m (-21.1%)

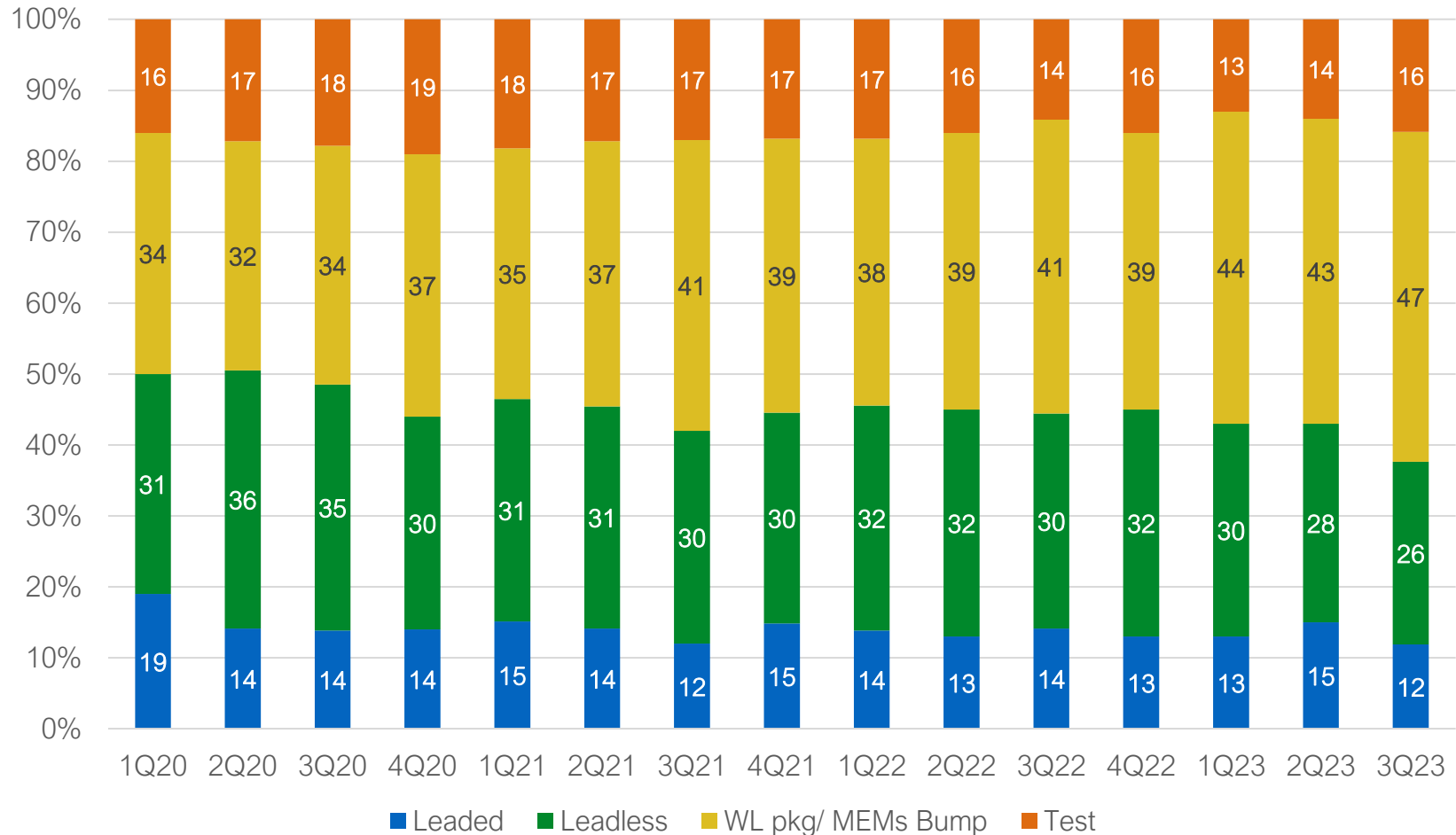




Revenue Breakdown

Decline in contribution from leaded & leadless packages

By Products & Services

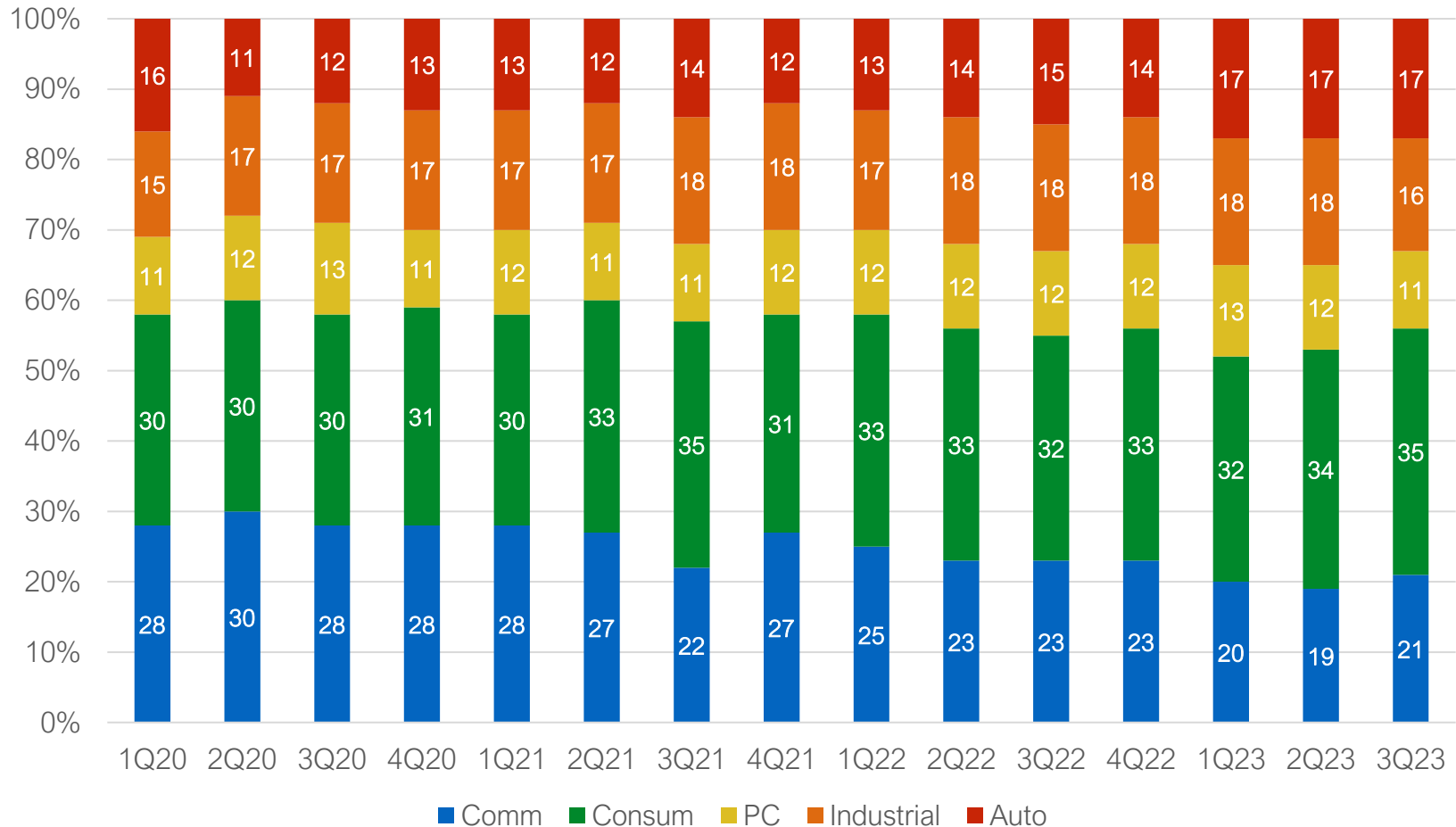




Revenue Breakdown

No major changes

By Market Segments





Selective Information from Consolidated Statements of Financial Position

Net cash at end September 2023 RM271.4 million

(in RM Thousand)

	30 Sept 2023	31 Dec 2022	Change
Property plant & equipment	2,032,162	1,949,547	4.2%
Cash and Bank Balances	584,965	556,044	5.2%
Group term loan & bank borrowings	313,577	196,477	59.6%
Net Assets per share (RM)	1.4798	1.4980	-1.2%

Current ratio	2.52	2.32	8.6%
Debt/equity ratio	0.13	0.08	62.5%



Capex & Headcount

- Capex incurred in 3Q23 : RM77.0 m mainly for the construction of Gopeng Plant in Ipoh
- Group Headcount was at 5,675 in end Sept 2023.

	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Capex (RM 'mil)	134.3	143.1	182.2	146.3	120.1	101.7	87.9	62.9	77.0
Headcount	6,074	5,968	6,148	6,152	6,004	6,105	5,821	5,746	5,675

- Sentiment in the industry remains weak and utilisation rates for both wafer bumping and assembly & test in our facilities in Chengdu and Ipoh continue to be adversely affected by soft demand.
- Chengdu - Installation of equipment and qualification in Phase 3 plant in progress.
- Gopeng - Plant construction progressing and will be completed in Q4 2023.



Thank You