



2023 4th Quarter Analyst Briefing

27 February 2024



Disclaimer

This presentation has been prepared by Unisem (M) Berhad ("Unisem" or the "Company") solely for use at the Company's quarterly analyst briefing held virtually on 27 February 2024. The information contained in this presentation has not been independently verified. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. The Company or any of its affiliates, advisors or representatives expressly disclaims any and all liability (whether direct or indirect, contract, tort or otherwise) for any losses or liabilities howsoever arising from any use of this presentation or its contents or otherwise arising in connection with the presentation. The contents of this presentation may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

This presentation made by representatives of the Company includes certain statements that are not descriptions of historical facts, but are forward-looking statements. These forward-looking statements may include statements about our plans and objectives for future expansion and operations, and other statements containing forward looking terminology such as "may," "believes," "anticipates," "intends," "expects," "projects," "looking forward," "targets," "plans," or similar terms, variations of such terms or the negative of such terms. Such information is based upon various assumptions made by, and expectations of, our management that were reasonable when made but may prove to be incorrect. All of such assumptions are inherently subject to uncertainties and contingencies beyond our control and upon assumptions with respect to future business decisions which are subject to change. Accordingly, there can be no assurance that actual results will meet expectations and actual results may vary (perhaps materially) from certain of the results anticipated herein. The Company undertakes no obligation, and disclaims any obligation, to publicly update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.



Consolidated Statements of Profit or Loss (From Continuing Operations)

Sequential Quarterly Comparison

(in RM Thousand except EPS)

	4Q 2023	%	3Q 2023	%	Change
Revenue	350,793	100.0	356,186	100.0	-1.5%
<i>Revenue in USD '000</i>	<i>75,023</i>		<i>77,355</i>		<i>-3.0%</i>
Cost of Sales	313,118	89.3	317,747	89.2	-1.5%
Gross Profit	37,675	10.7	38,439	10.8	-2.0%
Operating profit	31,364	8.9	22,816	6.4	37.5%
Net profit	29,059	8.3	18,965	5.3	53.2%
EPS – Basic (sen)	1.80		1.18		
EBITDA	84,148	24.0	75,950	21.3	10.8%
Depreciation	52,785	15.0	53,134	14.9	-0.7%
Forex gain /(loss)	2,618	0.7	(3,246)	(0.9)	180.7%



Consolidated Statements of Profit or Loss (From Continuing Operations)

Corresponding Quarterly Comparison

(in RM Thousand except EPS)

	4Q 2023	%	4Q 2022	%	Change
Revenue	350,793	100.0	453,647	100.0	-22.7%
<i>Revenue in USD '000</i>	<i>75,023</i>		<i>99,241</i>		<i>-24.4%</i>
Cost of Sales	313,118	89.3	361,814	79.8	-13.5%
Gross Profit	37,675	10.7	91,833	20.2	-59.0%
Operating profit	31,364	8.9	74,299	16.4	-57.8%
Net profit	29,059	8.3	65,523	14.4	-55.7%
EPS – Basic (sen)	1.80		4.07		
EBITDA	84,148	24.0	125,475	27.7	-32.9%
Depreciation	52,785	15.0	51,174	11.3	3.1%
Forex gain /(loss)	2,618	0.7	(2,665)	(0.6)	198.2%



Consolidated Statements of Profit or Loss (From Continuing Operations)

Corresponding Yearly Comparison

(in RM Thousand except EPS)

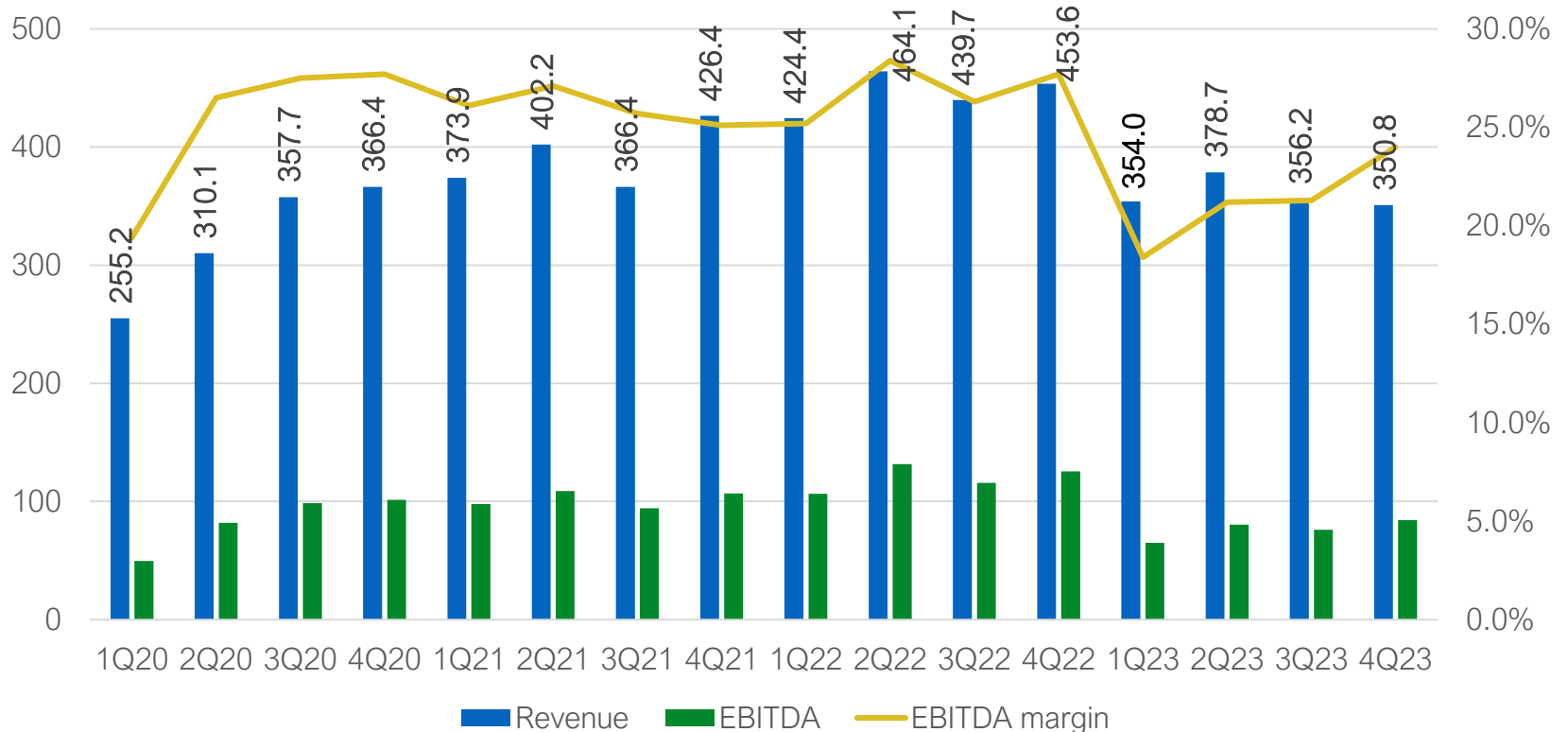
	FY 2023	%	FY 2022	%	Change
Revenue	1,439,686	100.0	1,781,838	100.0	-19.2%
<i>Revenue in USD '000</i>	<i>316,619</i>		<i>405,506</i>		<i>-21.9%</i>
Cost of Sales	1,299,308	90.2	1,447,225	81.2	-10.2%
Gross Profit	140,378	9.8	334,613	18.8	-58.0%
Operating profit	93,810	6.5	274,745	15.4	-65.9%
Net profit	81,946	5.7	243,411	13.7	-66.3%
EPS – Basic (sen)	5.08		15.09		
EBITDA	305,515	21.2	479,688	26.9	-36.3%
Depreciation	211,705	14.7	204,943	11.5	3.3%
Forex gain /(loss)	1,480	0.1	(3,898)	(0.2)	138.0%



4Q 2023 Revenue & EBITDA

(From Continuing Operations)

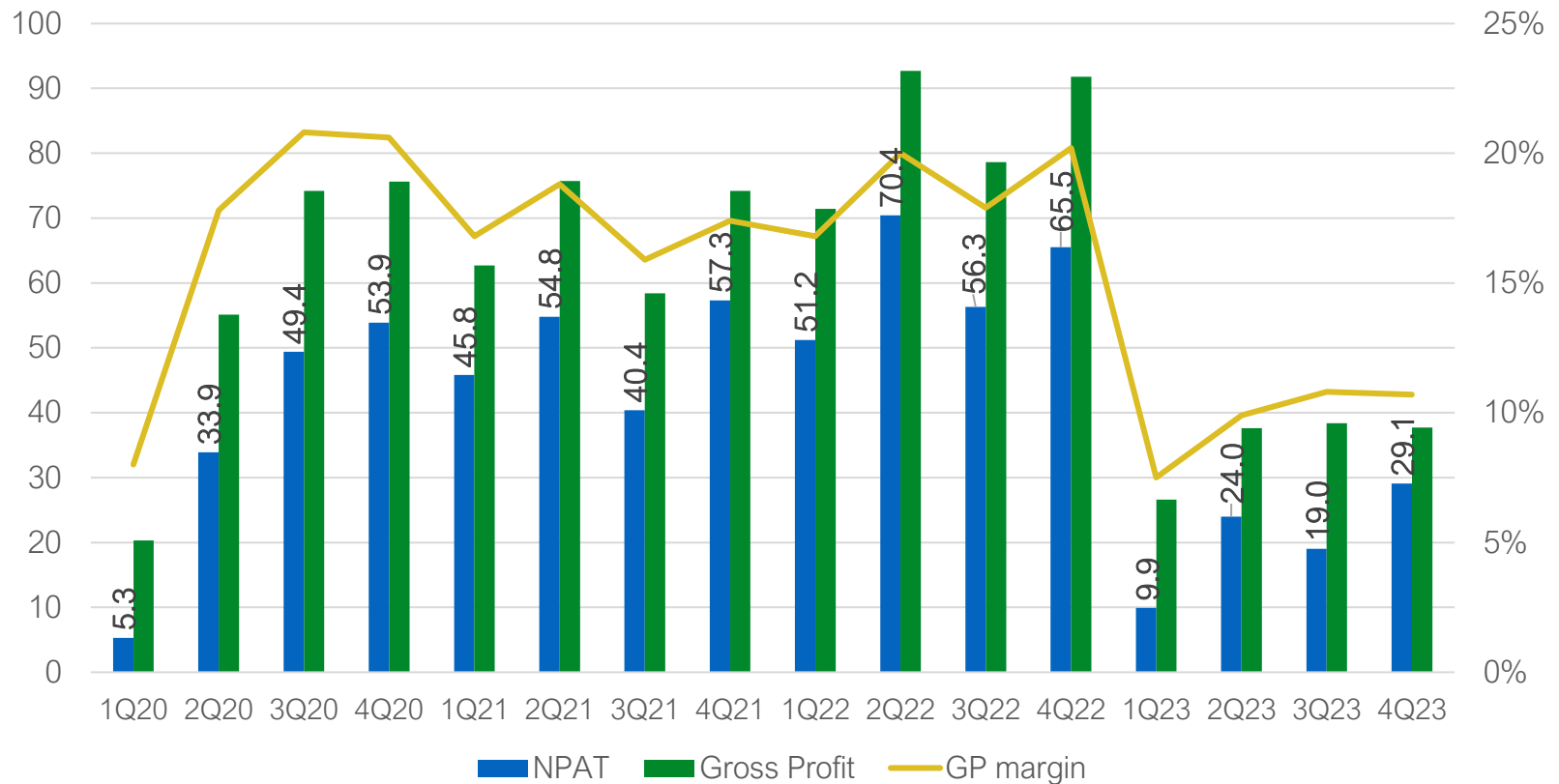
- RM Revenue : RM350.8m vs RM356.2m (-1.5%)
- USD revenue : USD75.0m vs USD77.4m (-3.0%)
- EBITDA : RM84.1m vs RM76.0m (+10.8%)
- EBITDA margin : 24.0% vs 21.3 % (+12.7%)





4Q 2023 Earnings (From Continuing Operations)

- Gross Profit : RM37.7m vs RM38.4m (-2.0%)
- GP margin : 10.7% vs 10.8% (-0.5%)
- Net profit : RM29.1m vs RM19.0m (+53.2%)

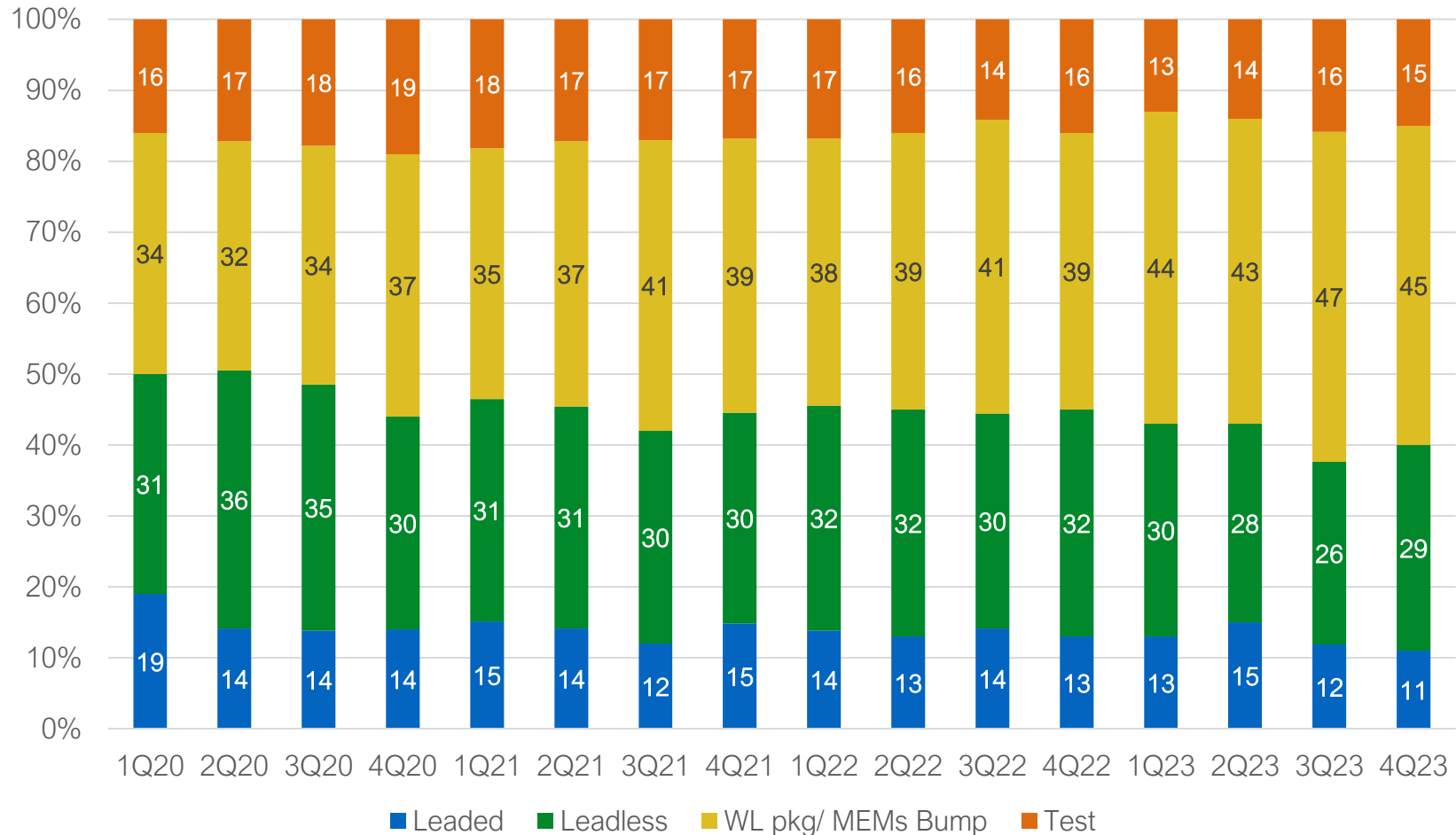




Revenue Breakdown

No Major Changes

By Products & Services

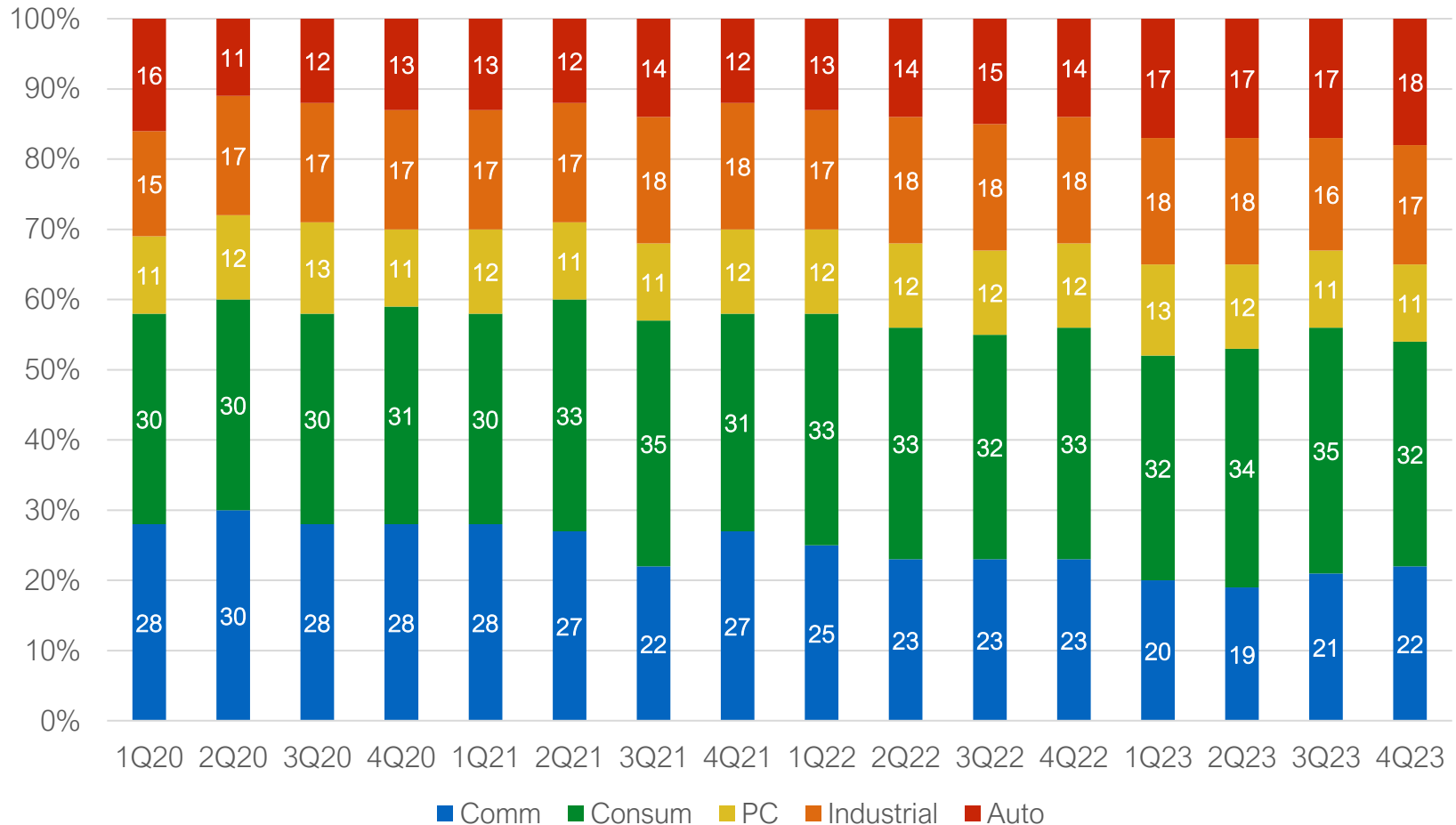




Revenue Breakdown

No major changes

By Market Segments





Selective Information from Consolidated Statements of Financial Position

Net cash at end December 2023 RM250.7 million

(in RM Thousand)

	31 Dec 2023	31 Dec 2022	Change
Property plant & equipment	2,063,903	1,949,547	5.9%
Cash and Bank Balances	480,991	556,044	-13.5%
Group term loan & bank borrowings	230,309	196,477	17.2%
Net Assets per share (RM)	1.4786	1.4980	-1.3%

Current ratio	2.58	2.32	11.2%
Debt/equity ratio	0.10	0.08	25.0%



Capex & Headcount

- Capex incurred in 4Q23 : RM82.3 m mainly for the construction of Gopeng Plant in Ipoh
- Group Headcount was at 5,784 in end Dec 2023.

	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23
Capex (RM 'mil)	134.3	143.1	182.2	146.3	120.1	101.7	87.9	62.9	77.0	82.3
Headcount	6,074	5,968	6,148	6,152	6,004	6,105	5,821	5,746	5,675	5,784



4Q 2023 Highlight

- 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 at final stages and will be completed in the next quarter.



Thank You