



2024 1st Quarter Analyst Briefing

26 April 2024



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Consolidated Statements of Profit or Loss

Sequential Quarterly Comparison

(in RM Thousand except EPS)

	1Q 2024	%	4Q 2023	%	Change
Revenue	364,767	100.0	350,793	100.0	4.0%
<i>Revenue in USD '000</i>	<i>77,715</i>		<i>75,023</i>		<i>3.6%</i>
Cost of Sales	337,304	92.5	313,118	89.3	7.7%
Gross Profit	27,463	7.5	37,675	10.7	-27.1%
Operating profit	8,993	2.5	31,364	8.9	-71.3%
Net profit	8,464	2.3	29,059	8.3	-70.9%
EPS – Basic (sen)	0.52		1.80		
EBITDA	62,029	17.0	84,148	24.0	-26.3%
Depreciation	53,037	14.5	52,785	15.0	0.5%
Forex (loss)/gain	(4,018)	(1.1)	2,618	0.7	-253.5%



Consolidated Statements of Profit or Loss

Corresponding Quarterly Comparison

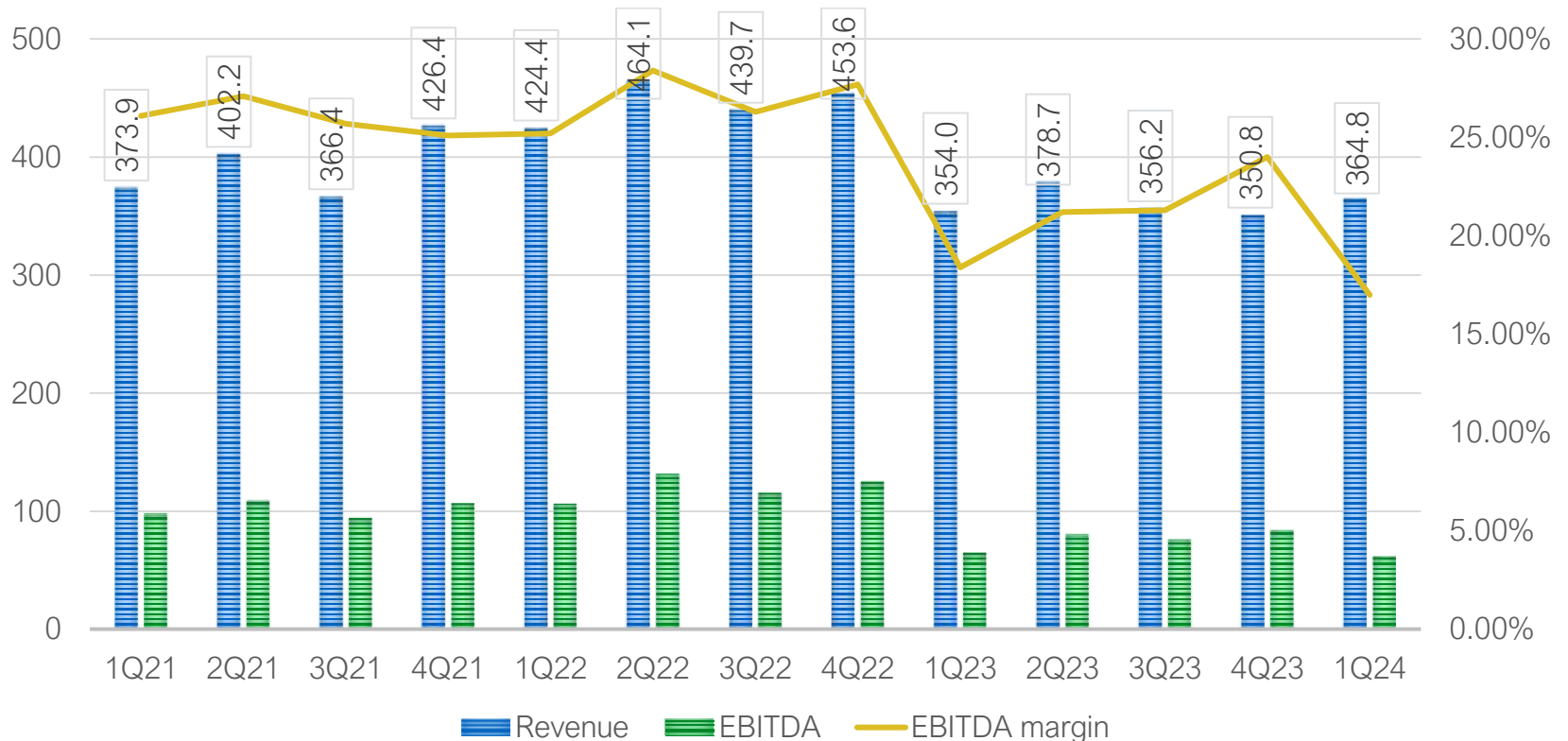
(in RM Thousand except EPS)

	1Q 2024	%	1Q 2023	%	Change
Revenue	364,767	100.0	354,047	100.0	3.0%
<i>Revenue in USD '000</i>	<i>77,715</i>		<i>80,533</i>		<i>-3.5%</i>
Cost of Sales	337,304	92.5	327,398	92.5	3.0%
Gross Profit	27,463	7.5	26,649	7.5	3.1%
Operating profit	8,993	2.5	12,586	3.6	-28.5%
Net profit	8,464	2.3	9,898	2.8	-14.5%
EPS – Basic (sen)	0.52		0.61		
EBITDA	62,029	17.0	65,069	18.4	-4.7%
Depreciation	53,037	14.5	52,482	14.8	1.1%
Forex loss	(4,018)	(1.1)	(1,746)	(0.5)	-130.1%

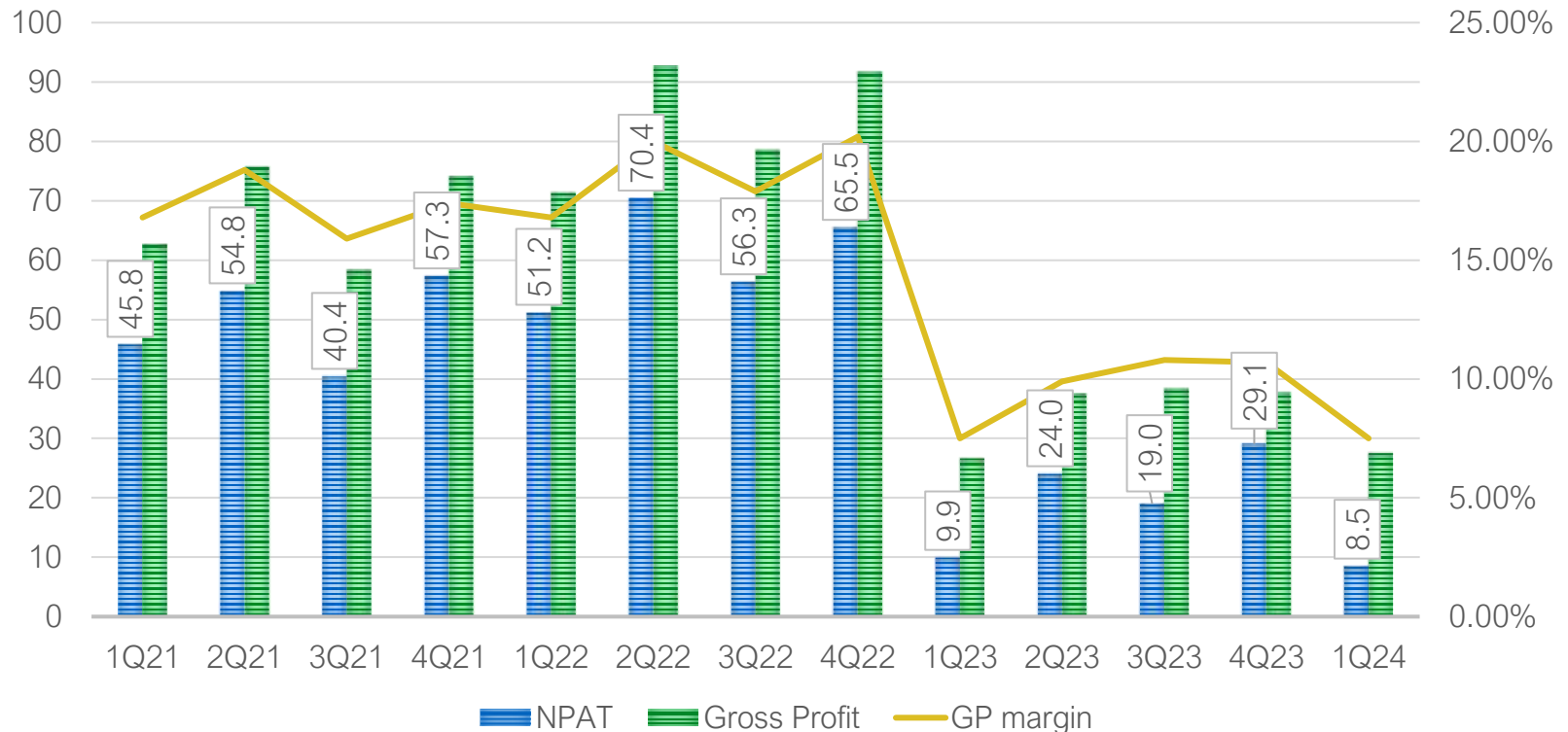


1Q 2024 Revenue & EBITDA

- RM Revenue : RM364.8m vs RM350.8m (+4.0%)
- USD revenue : USD77.7m vs USD75.0m (+3.6%)
- EBITDA : RM62.0m vs RM84.1m (-26.3%)
- EBITDA margin : 17.0% vs 24.0% (-29.2%)



- Gross Profit : RM27.5m vs RM37.7m (-27.1%)
- GP margin : 7.5% vs 10.7% (-29.9%)
- Net profit : RM8.5m vs RM29.1m (-70.9%)
- Forex loss : RM4.0m vs RM2.6m (gain)

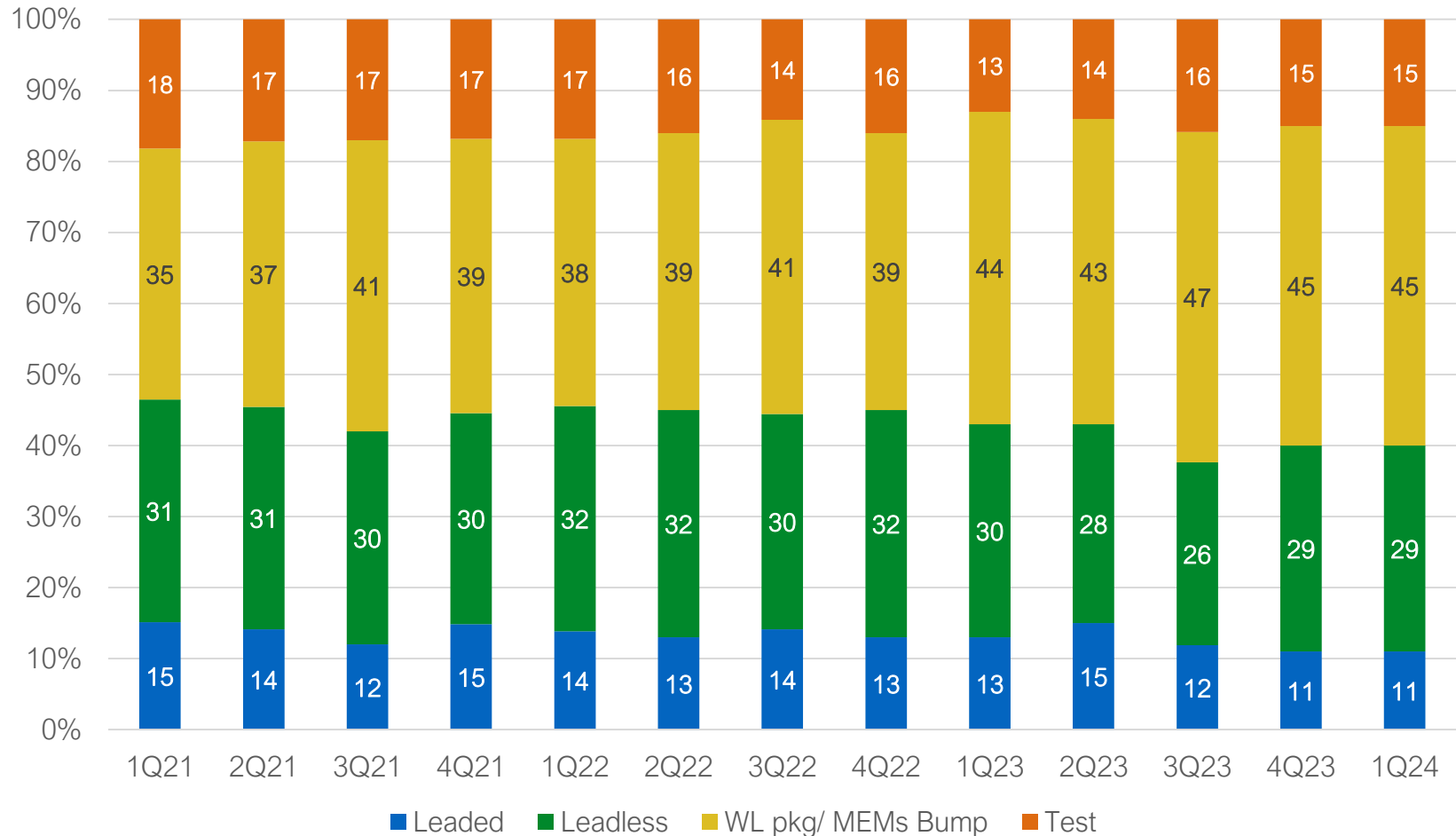




Revenue Breakdown

No Major Changes

By Products & Services

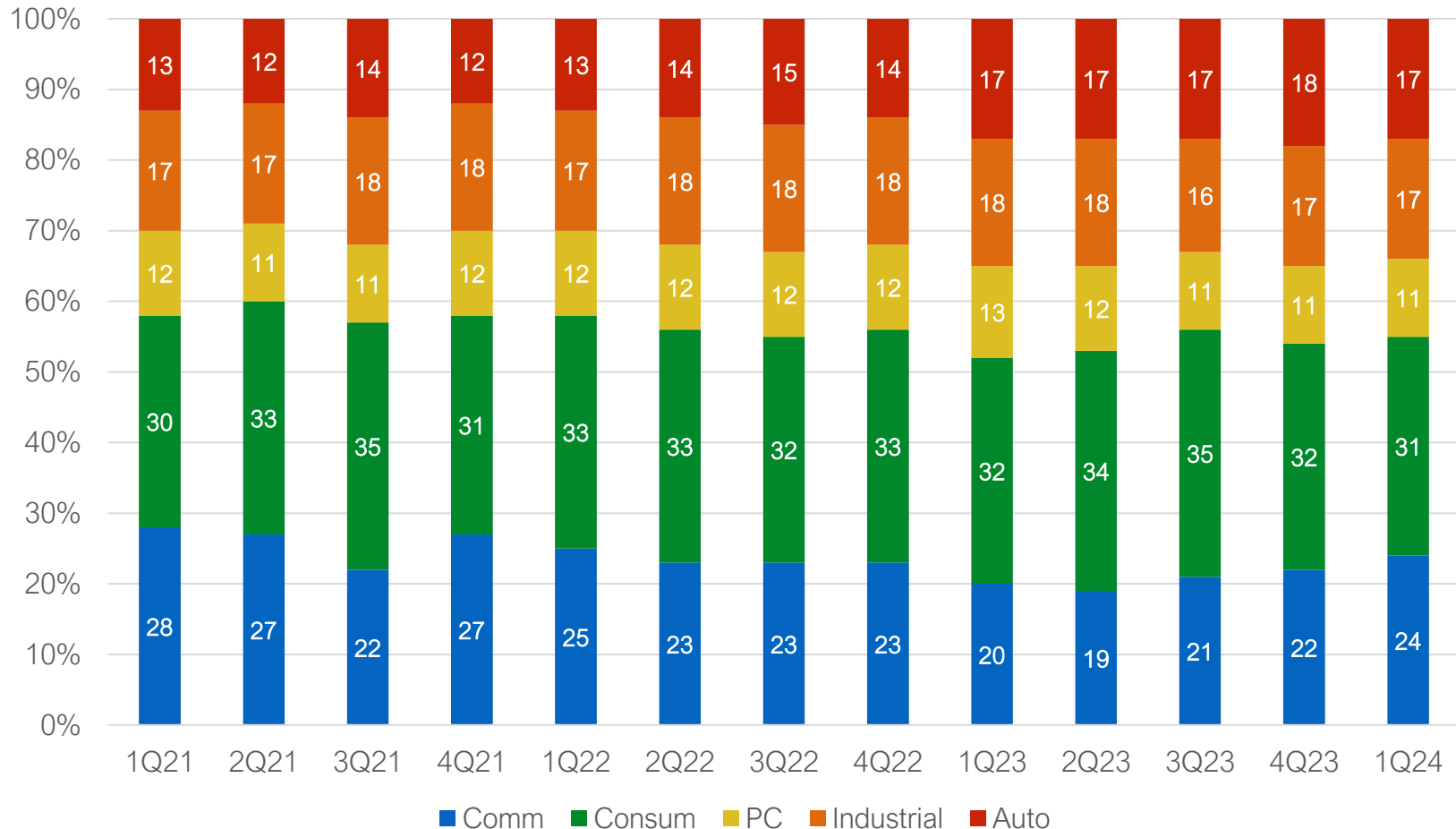




Revenue Breakdown

No major changes

By Market Segments





Selective Information from Consolidated Statements of Financial Position

Net cash at 31 March 2024 RM273.9 million

(in RM Thousand)	31 Mar 2024	31 Dec 2023	Change
Property plant & equipment	2,107,733	2,063,903	2.1%
Cash and Bank Balances	467,579	480,991	-2.8%
Group term loan & bank borrowings	193,676	230,309	-15.9%
Net Assets per share (RM)	1.4731	1.4786	-0.4%
Current ratio	2.03	2.58	-21.3%
Debt/equity ratio	0.08	0.10	-20.0%

- Capex incurred in 1Q24 : RM84.4 m mainly for the construction of Gopeng Plant in Ipoh
- Group Headcount was at 6,067 in end Mar 2024.

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Capex (RM 'mil)	182.2	146.3	120.1	101.7	87.9	62.9	77.0	82.3	84.4
Headcount	6,148	6,152	6,004	6,105	5,820	5,746	5,675	5,784	6,067

- Recovery in the industry remains slow and utilisation rates for our wafer bumping and assembly & test in our Ipoh plant continue to be adversely affected by soft demand.
- Chengdu - Installation of equipment and qualification in Phase 3 plant in progress.
- Gopeng – Obtained CCC (Certificate of Completion and Compliance) on 31 Jan 2024. Expect to obtain CPC (Certificate of Practical Completion) by 30 April 2024. Assembly / Test pilot line equipment set up is on-going. Internal qualification to start in May 2024.



Thank You