

ellipsiz

2QFY14 Results Presentation For Financial Period Ended 31 Dec 13

12 February 2014



This presentation and the following discussion may contain forward looking statements by Ellipsiz Ltd ("Ellipsiz") relating to financial trends for future periods.

Some of the statements contained in this presentation or arising from this discussion which are not of historical facts are statements of future expectations with respect to financial conditions, results of operations and businesses, and related plans and objectives. Such forward looking statements are based on Ellipsiz's current views and assumptions including, but not limited to, prevailing economic and market conditions and currently available information. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation (express or implied) as to future performance or achievements of Ellipsiz. In particular, such statements should not be regarded as a forecast or projection of future performance of Ellipsiz and must not be relied upon for any particular purpose whatsoever. It should be noted that the actual performance or achievements of Ellipsiz may vary significantly from such statements.

- Revenue: \$74.1 million (2QFY14: \$40 million)
- NPATMI: \$7.5 million (2QFY14: \$1.2 million)
- NPATMI (Exclude specific items) : \$2.3 million (2QFY14: \$1.2 million)
- 1HFY14 Revenue and NPATMI improved Y-o-Y
- NAV per share: 20.16 cents
- Declared an interim cash dividend of 0.18 cents per share. (Book closure date: 25 Feb; Payment date: 18 Mar)



1HFY2014

Financial Performance



1HFY14 Results Summary

Results highlights S\$'million	1HFY14*	Year on Year		Sequential	
		1HFY13	Change	2HFY13*	Change
Revenue	74.1	65.7	13%	58.5	27%
Gross Profit	17.7	15.2	17%	15.5	14%
Gross Profit Margin	24%	23%	1 ppt	27%	(3 ppt)
Net Profit after Tax & MI*	7.5	1.5	395%	3.2	132%
Net Profit after Tax & MI Margin	10%	2%	8 ppt	6%	4 ppt
Basic EPS (cts)	1.36	0.27	404%	0.59	131%
Diluted EPS (cts)	1.36	0.27	404%	0.59	131%
Shareholders' equity	111.4	100.0	11%	104.5	7%
NAV per share (cts)	20.16	18.09	11%	18.90	7%

*Included in the net profits were some Specific Items (SI) that one-time expenses/income. Details are listed in slide 7.



1HFY14 Results Summary

Results highlights S\$'million	1HFY14 (excl SI)	Year on Year		Sequential	
		1HFY13 (excl SI)	Change	2HFY13 (excl SI)	Change
Revenue	74.1	65.7	13%	58.5	27%
Gross Profit	17.7	15.2	17%	15.5	14%
Gross Profit Margin	24%	23%	1 ppt	27%	(3 ppt)
Net Profit after Tax & MI	2.3	1.5	54%	3.5	(33%)
Net Profit after Tax & MI Margin	3%	2%	1 ppt	6%	(3 ppt)
Basic EPS (cts)	0.42	0.27	56%	0.63	(33%)
Diluted EPS (cts)	0.42	0.27	56%	0.63	(33%)
Shareholders' equity	111.4	100.0	11%	104.5	7%
NAV per share (cts)	20.16	18.09	11%	18.90	7%

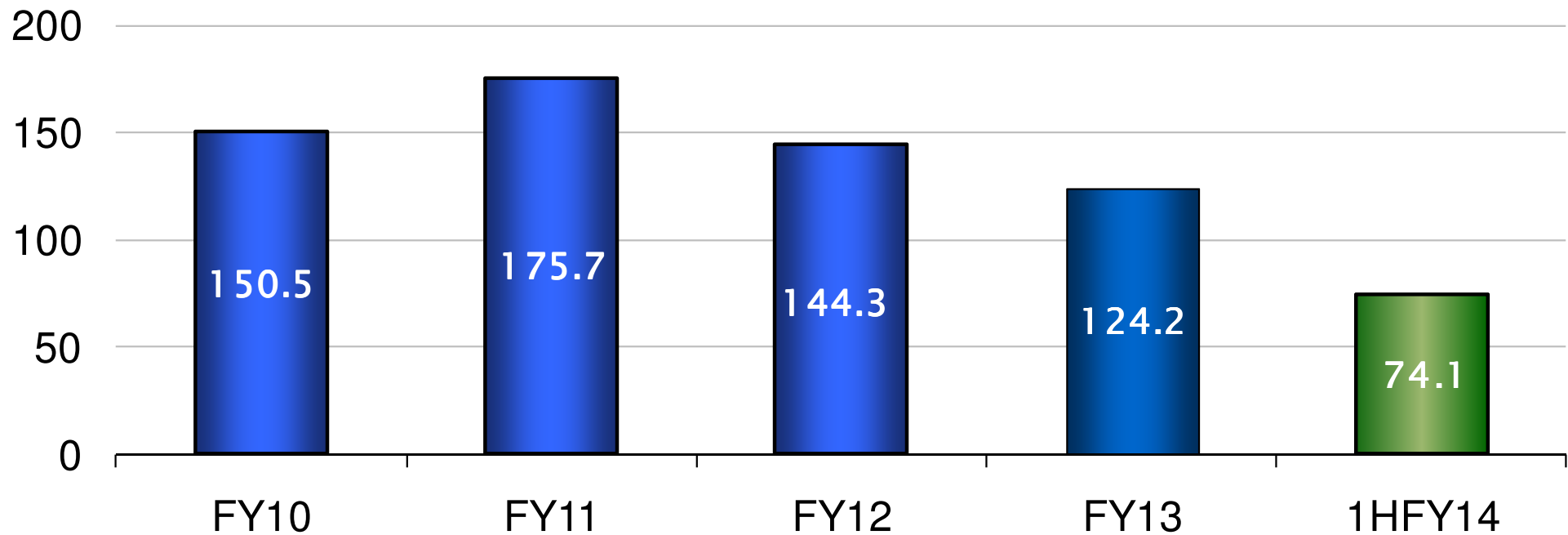
Specific Items (SI) are listed in slide 7.



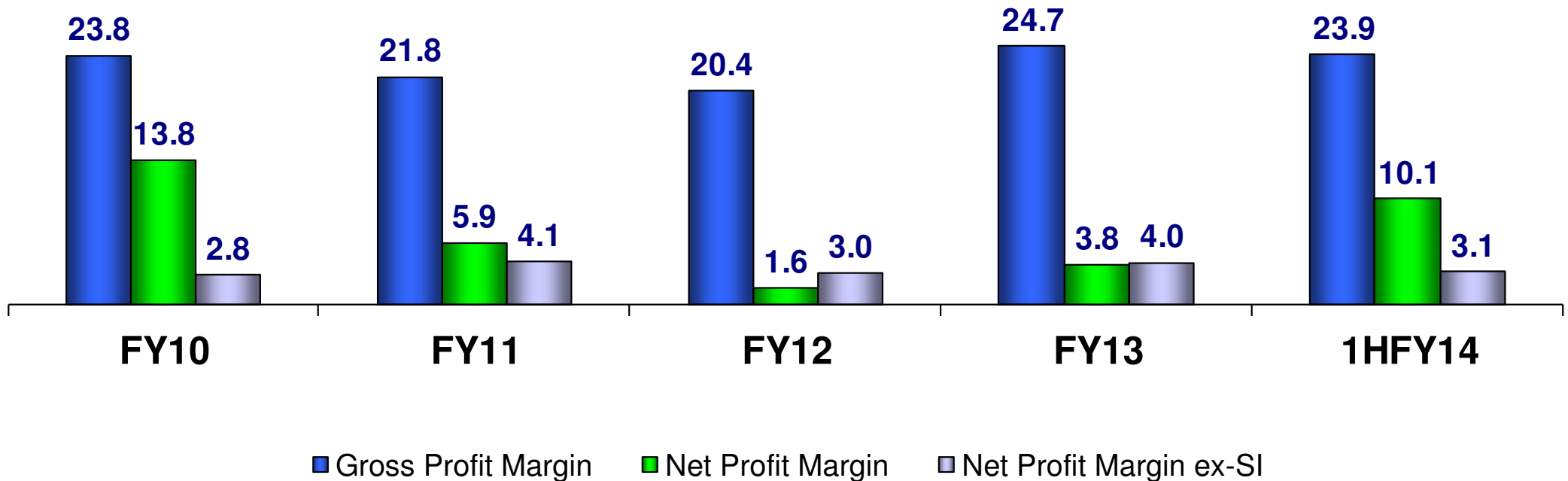
1HFY14 Results Summary

Specific Items* (\$ million)	1HFY14	1HFY13	2HFY13
Relating to the business acquisition of Tokyo Cathode Laboratory (TCL)			
- Negative goodwill	(11.5)	-	-
- Post-acquisition integration and restructuring costs	5.2	-	-
- Business acquisition cost	1.1	-	-
Project cost relating to TCL acquisition project that has not been completed as at 30 June 2013	-	-	0.3
Total	(5.2)	-	0.3

Revenue (S\$m)

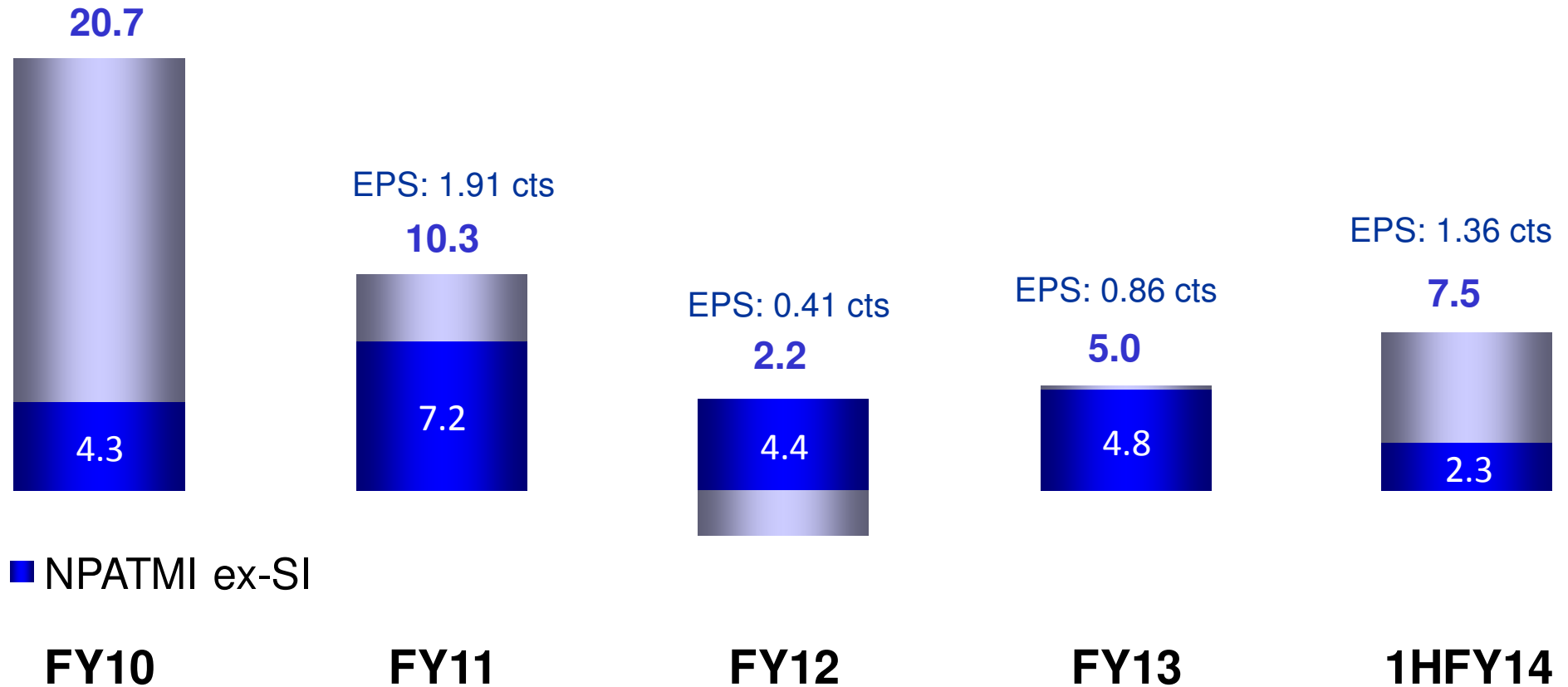


Margin as % of Revenue



S\$ million

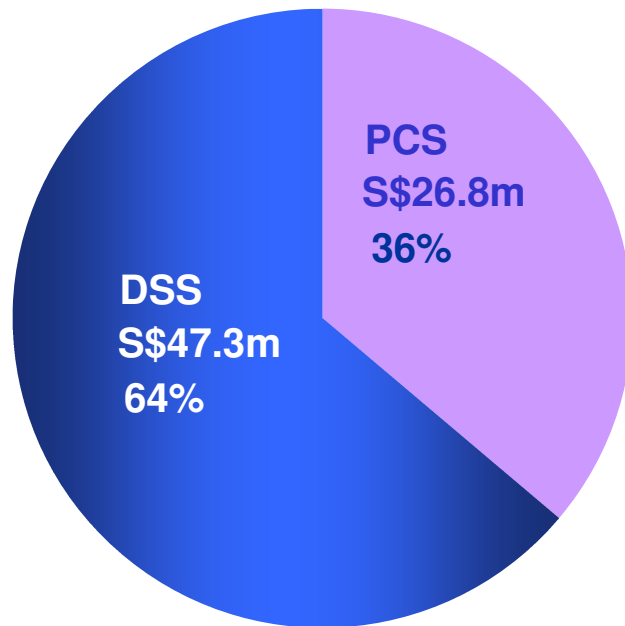
EPS: 4.05 cts



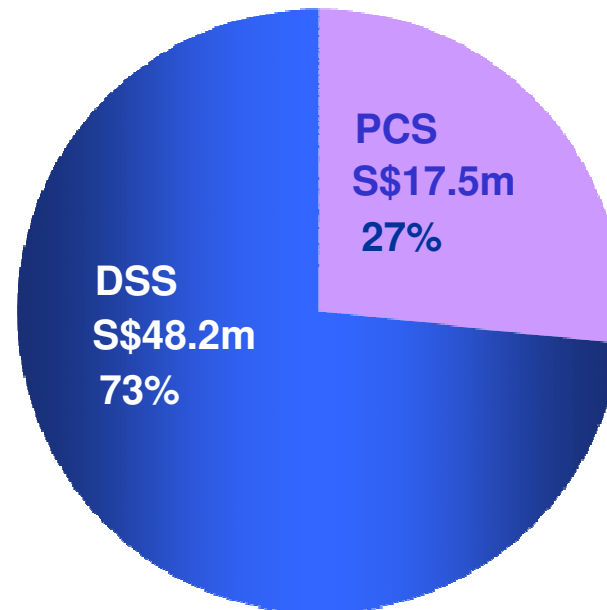
* 1HFY14 & FY13 EPS based on weighted average of approximately 553 million shares

Revenue (S\$m)

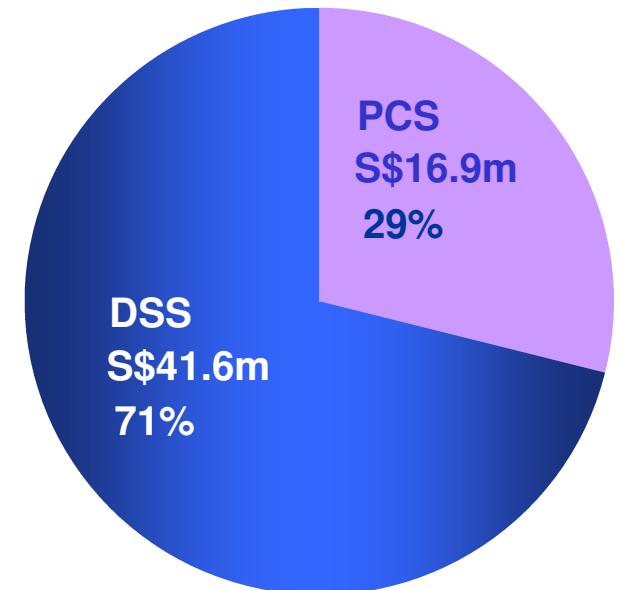
1HFY14



1HFY13



2HFY13



DSS : Distribution and Services solutions
PCS : Probe Card solutions

Segment Performance

		Year on Year		Sequential	
		1HFY13	Change	2HFY13	Change
Revenue (S\$m)	1HFY14				
Probe Card solutions	26.8	17.5	54%	16.9	59%
Distribution & Services solutions	47.3	48.2	(2%)	41.6	14%
Total	74.1	65.7	13%	58.5	27%

2QFY2014

Financial Performance



2QFY14 Results Summary

Results highlights S\$'million	2QFY14	Year on Year		Sequential	
		2QFY13	Change	1QFY14*	Change
Revenue	40.0	36.1	11%	34.2	17%
Gross Profit	9.0	7.7	17%	8.7	3%
Gross Profit Margin	23%	21%	2 ppt	25%	(2 ppt)
Net Profit after Tax & MI	1.2	1.2	4%	6.3	(80%)
Net Profit after Tax & MI Margin	3%	3%	(0 ppt)	18%	(15 ppt)
Basic EPS (cts)	0.22	0.21	5%	1.14	(81%)
Diluted EPS (cts)	0.22	0.21	5%	1.14	(81%)
Shareholders' equity	111.4	100.0	11%	111.1	0%
NAV per share (cts)	20.16	18.09	11%	20.09	0%

*There was no SI in 2QFY14. Details of SI in 1QFY14 are detailed in slide 7.



2QFY14 Results Summary

Results highlights S\$'million	2QFY14 (excl SI)	Year on Year		Sequential	
		2QFY13 (excl SI)	Change	1QFY14 (excl SI)	Change
Revenue	40.0	36.1	11%	34.2	17%
Gross Profit	9.0	7.7	17%	8.7	3%
Gross Profit Margin	23%	21%	2 ppt	25%	(2 ppt)
Net Profit after Tax & MI	1.2	1.2	4%	1.1	13%
Net Profit after Tax & MI Margin	3%	3%	(0 ppt)	3%	(0 ppt)
Basic EPS (cts)	0.22	0.21	5%	0.20	10%
Diluted EPS (cts)	0.22	0.21	5%	0.20	10%
Shareholders' equity	111.4	100.0	11%	111.1	0%
NAV per share (cts)	20.16	18.09	11%	20.09	0%

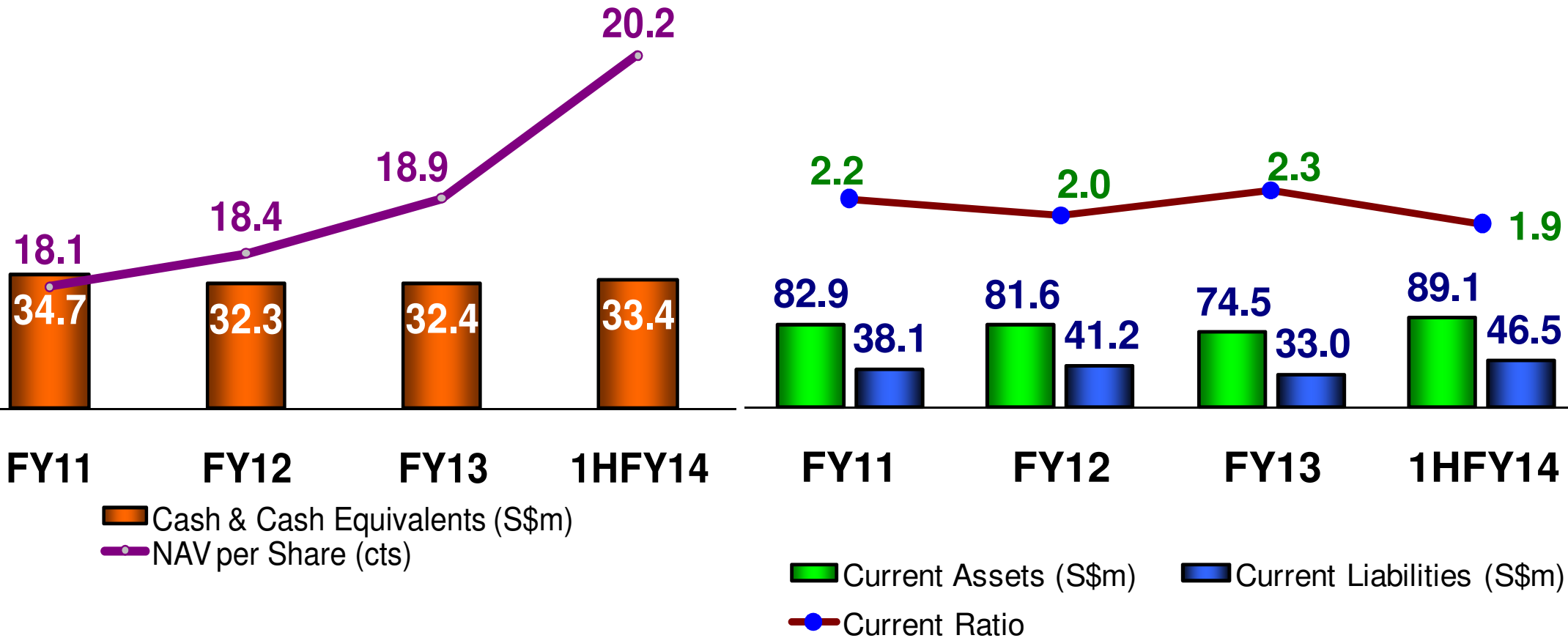
Segment Performance

		Year on Year		Sequential	
		2QFY13	Change	1QFY14	Change
Revenue (S\$m)	2QFY14				
Probe Card solutions	15.0	8.7	72%	11.8	27%
Distribution & Services solutions	25.0	27.4	(9%)	22.4	11%
Total	40.0	36.1	11%	34.2	17%

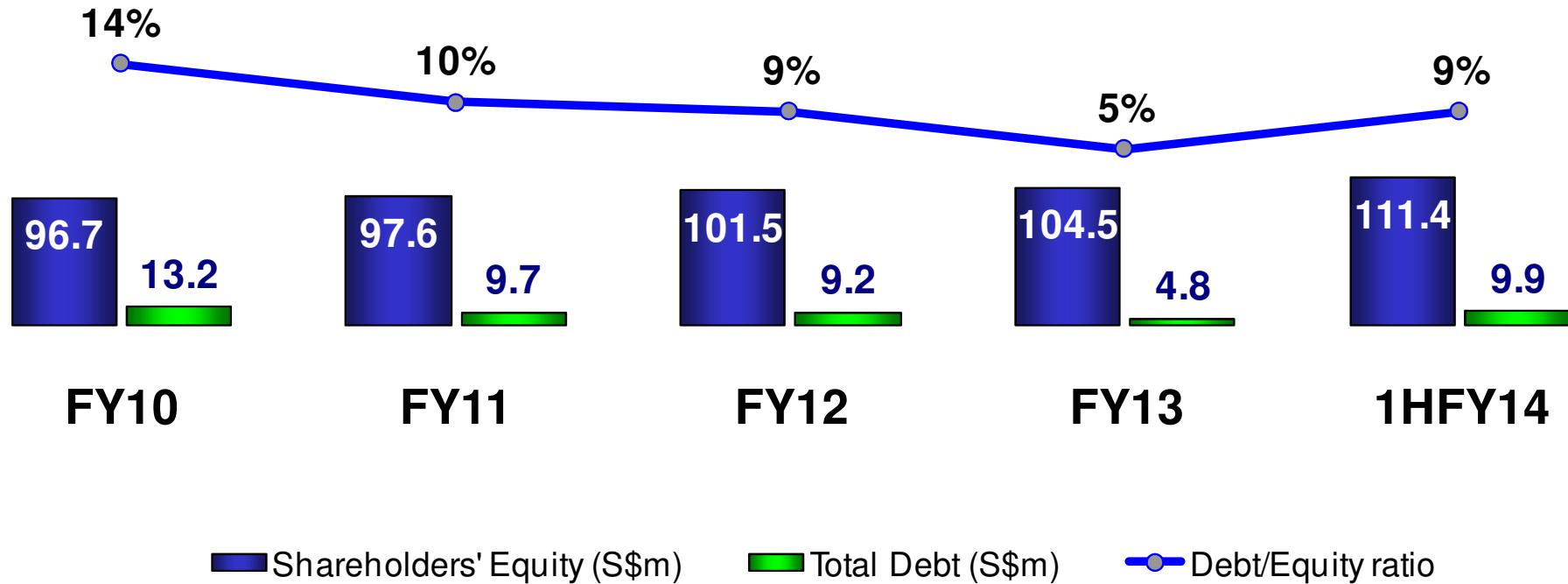
ellipsiz

Balance Sheet Highlights

Maintaining healthy balance sheet



Debt to equity ratio



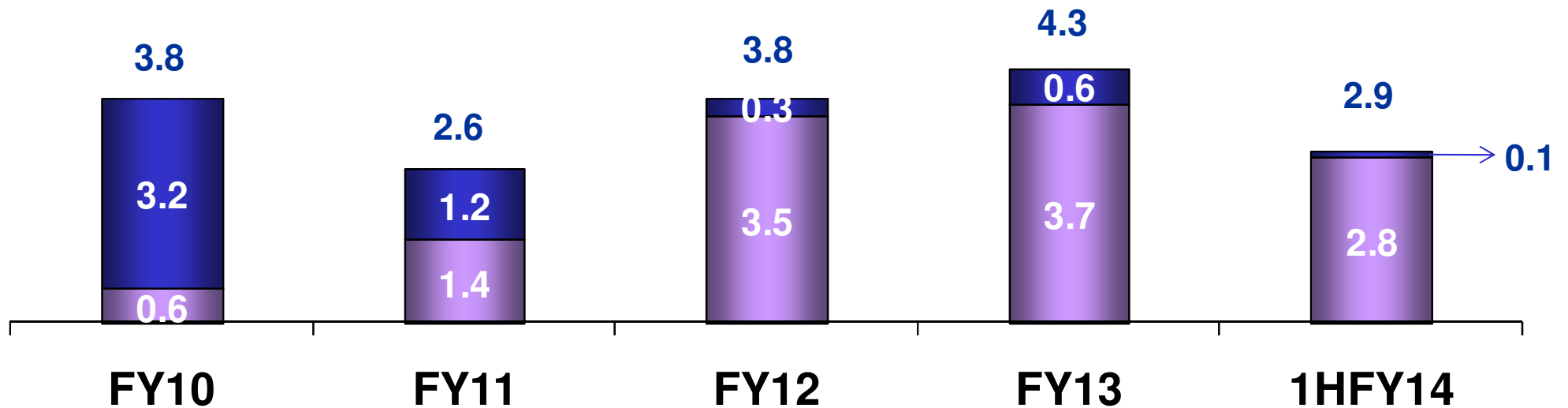
1HFY14

Capital Expenditure

Capital Expenditure

Capital Expenditure (S\$m)

- Distribution & Services Solutions
- Probe Card Solutions





2QFY14

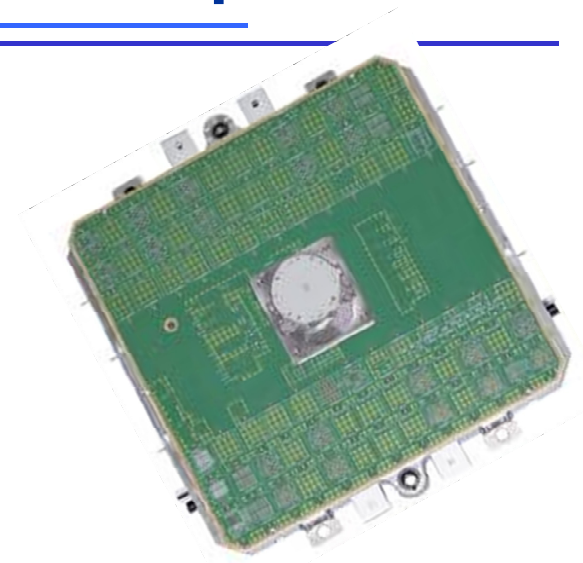
Business Updates

&

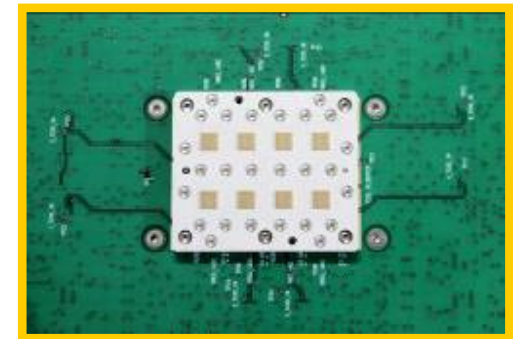
Outlook

Probe Card Solutions

- Revenue (in US dollar terms) increased by 68% compared to the corresponding quarter of the previous financial year & increased almost 30% QoQ
- Demand for Advanced Vertical Products remains strong
 - Significant growth in SpringTouch products, a nearly 76% increase in revenue and a 58% increase in point production QoQ
- Developing low-force Trio™ solution for copper pillar microbump application at a major customer
- Expanding coverage of our Direct Dock vertical probe solutions with multiple new customers



Direct Dock Probe Card



SpringTouch™ Probe Card

Distribution & Services Solutions

- Sales increased by 11% sequentially but declined 9% year-on-year (y-o-y). 1HFY14 sales saw a marginal decline of 2%.
- Growth momentum in 2QFY14 were largely supported by trading activities and sustainable recurring revenues
- Decline y-o-y came amidst a high base as a result of deliverance of some major projects during 2QFY13
- Continued focus on enhancing recurring sales and efficiency through proactive inventory management and rigorous costs control



Consumable Specialities & Solutions

We are cautious over our operating and performance prospects as it remains dependent on:

- macroeconomic conditions;
- market demand for electronics devices; and
- capital spending at our customers.

We expect the trend towards low cost solutions to continue to exert pricing pressure and that competition to grow keener with on-going industry-wide consolidation.

We remain committed to pursue opportunities and leveraging on competitive offerings to sustain our growth and performance amidst economic and structural challenges.

Thank you!
www.ellipsiz.com

Investor Relations Contact:
Ong Suat Lian



: +65 63118500



: ir@ellipsiz.com