

4QFY17 Results Presentation For Financial Period Ended 30 June 2017

21 August 2017





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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.



FY17 Highlights

Key Financial Highlights	FY17	FY16
Revenue (\$ million)	116.7	118.7
NPATNCI (\$ million)	8.5	9.6
NPATNCI exclude Specific items (refer to slide 7 for details of Specific Items or SI) (\$ million)	9.0	8.2
Basic & Diluted EPS exclude SI (cents)	5.41	4.94
NAV per share (cents)	78.67	76.43
Current ratio (times)	3.8	3.2
Debt / equity ratio (%)	1%	3%

Proposed Final dividend of 2.00 cents a share and Final Special dividend of 4.50 cents a share Total Dividend (if proposed dividends are approved by members during 22nd AGM) would be at 9.00 cents a share for FY2017

- Revenue decreased by 2% as revenues from both Probe Card solutions (PCS) and Distribution and Services solutions (DSS) declined by 2% and 1%, respectively.
- NPATNCI excluding Specific Items improved by 10% from the same period a year ago mainly due to the lower operating expenses during the financial period.



FY17

Financial Performance



FY17 Results Summary

Results highlights		Year on Year		
S\$ million	FY17	FY16	Change	
Revenue	116.7	118.7	(2%)	
Gross Profit	42.1	41.9	0%	
Gross Profit Margin	36%	35%	1 ppt	
Net Profit after Tax & NCI*	8.5	9.6	(11%)	
Net Profit after Tax & NCI Margin	7%	8%	(1 ppt)	
Basic EPS (cts)	5.09	5.74	(11%)	
Diluted EPS (cts)	5.09	5.74	(11%)	
Shareholders' equity	131.5	127.7	3%	
NAV per share (cts)	78.67	76.43	3%	

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



FY17 Results Summary

Deculte biabliabte		Year on Year		
Results highlights S\$ million	FY17 (excl SI)		Change	
Revenue	116.7	118.7	(2%)	
Gross Profit	42.1	41.9	0%	
Gross Profit Margin	36%	35%	1 ppt	
Net Profit after Tax & NCI	9.0	8.2	10%	
Net Profit after Tax & NCI Margin	8%	7%	1 ppt	
Basic EPS (cts)	5.41	4.94	10%	
Diluted EPS (cts)	5.41	4.94	10%	
Shareholders' equity	131.5	127.7	3%	
NAV per share (cts)	78.67	76.43	3%	

Specific Items (SI) are listed in slide 7.



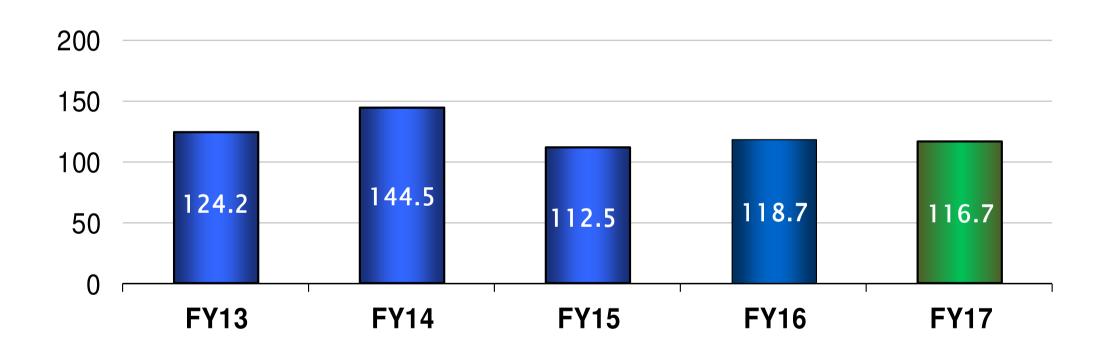
FY17 Results Summary

Specific Items (S\$ million)	FY17	FY16
Gain on liquidation of subsidiary	(0.2)	-
Gain on disposal of an associate	(1.2)	-
Insurance compensation Income	(0.4)	-
Expenses relating to cash offer	0.2	-
Capital gain tax on disposal of an associate	0.6	-
Impairment of investment on other financial asset	1.5	0.4
Recovery from bad debts	-	(1.4)
Taxation on bad debts recovered	-	0.2
Dividend Income on liquidation	-	(0.7)
Loss on disposal of JV	-	0.1
Net expenses / (income)	0.5	(1.4)



Revenue Trends

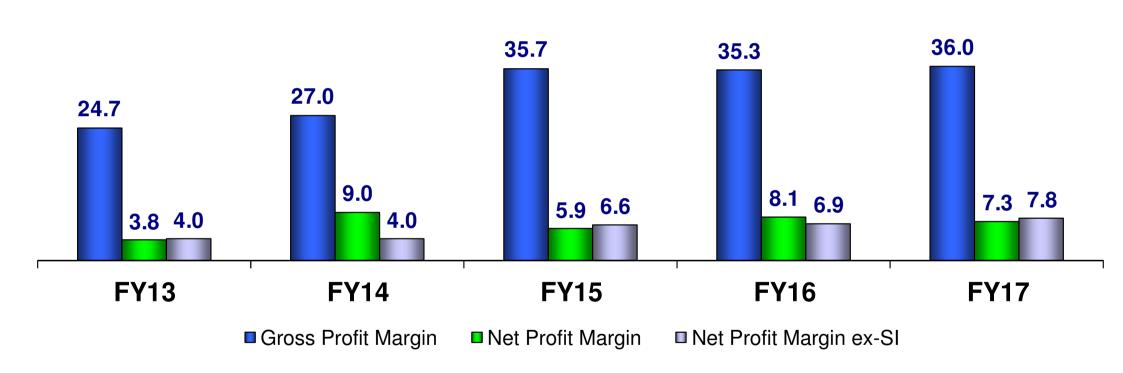
Revenue (S\$ million)





Margin Trends

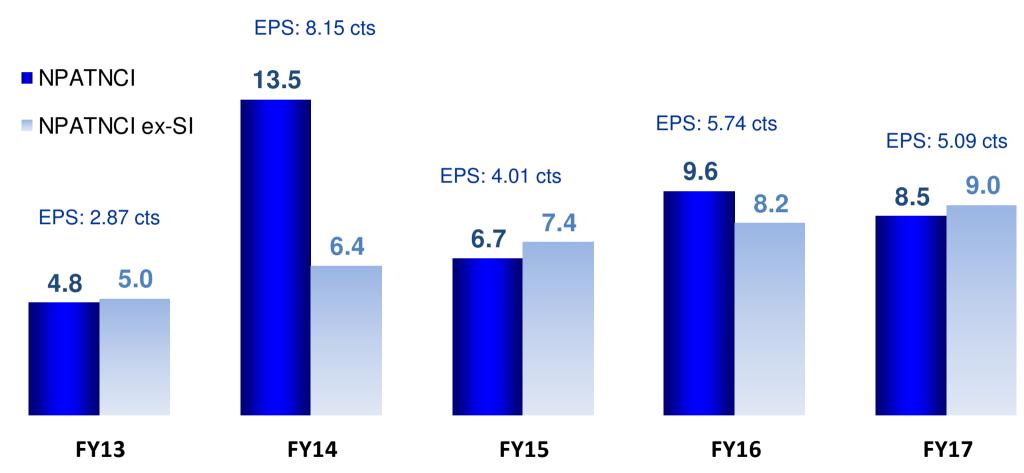
Margin as % of Revenue





NPATNCI Trends

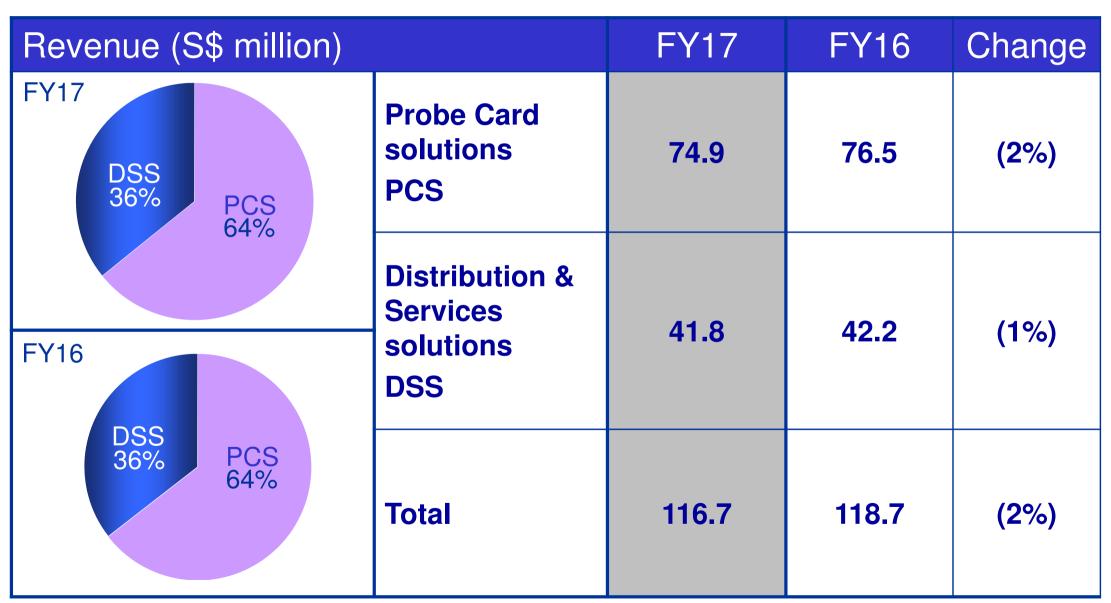




^{*}FY17 & FY16 EPS based on weighted average of approximately 167 million shares.



Revenue Mix





4QFY17

Financial Performance



4QFY17 Results Summary

Results highlights		Year on Year		Sequential	
S\$ million	4QFY17	4QFY16	Change	3QFY17	Change
Revenue	29.9	30.2	(1%)	29.5	1%
Gross Profit	11.8	11.3	4%	10.4	14%
Gross Profit Margin	39%	37%	2 ppts	35%	4 ppts
Net Profit after Tax & NCI*	3.9	3.8	3%	2.3	74%
Net Profit after Tax & NCI Margin	13%	13%	0 ppt	8%	5 ppts
Basic EPS (cts)	2.35	2.29	3%	1.35	74%
Diluted EPS (cts)	2.35	2.29	3%	1.35	74%
Shareholders' equity	131.5	127.7	3%	127.4	3%
NAV per share (cts)	78.67	76.43	3%	76.21	3%

^{*} Included in the net profits were some Specific Items (SI) that are one-time expenses/income. Details are listed in slide 15.



4QFY17 Results Summary

Dogulto highlighto		Year on Year		Sequential	
Results highlights S\$ million	4QFY17	4QFY16		3QFY17	
	(excl SI)	(excl SI)	Change	(excl SI)	Change
Revenue	29.9	30.2	(1%)	29.5	1%
Gross Profit	11.8	11.3	4%	10.4	14%
Gross Profit Margin	39%	37%	2 ppts	35%	4 ppts
Net Profit after Tax & NCI	3.9	3.9	(1%)	1.3	213%
Net Profit after Tax & NCI Margin	13%	13%	0 ppt	4%	9 ppts
Basic EPS (cts)	2.34	2.36	(1%)	0.75	213%
Diluted EPS (cts)	2.34	2.36	(1%)	0.75	213%
Shareholders' equity	131.5	127.7	3%	127.4	3%
NAV per share (cts)	78.67	76.43	3%	76.21	3%

Specific Items (SI) are listed in slide 15.



ellipsiz 4QFY17 Results Summary

Specific Items (S\$ million)	4QFY17	4QFY16	3QFY17
Income from an insurance claim	(0.1)	-	(0.3)
Gain on disposal of an associate	-	-	(1.2)
Capital gain tax on disposal of an associate	0.1	-	0.5
Loss of disposal of JV	-	0.1	-
Net (income) / expenses	(0.0)	0.1	(1.0)



Segment Performance

		Year on Year		Sequential	
Revenue (S\$m)	4QFY17	4 QFY 16	Change	3QFY17	Change
Probe Card solutions	18.5	20.4	(9%)	19.3	(4%)
Distribution & Services solutions	11.4	9.8	16%	10.2	11%
Total	29.9	30.2	(1%)	29.5	1%

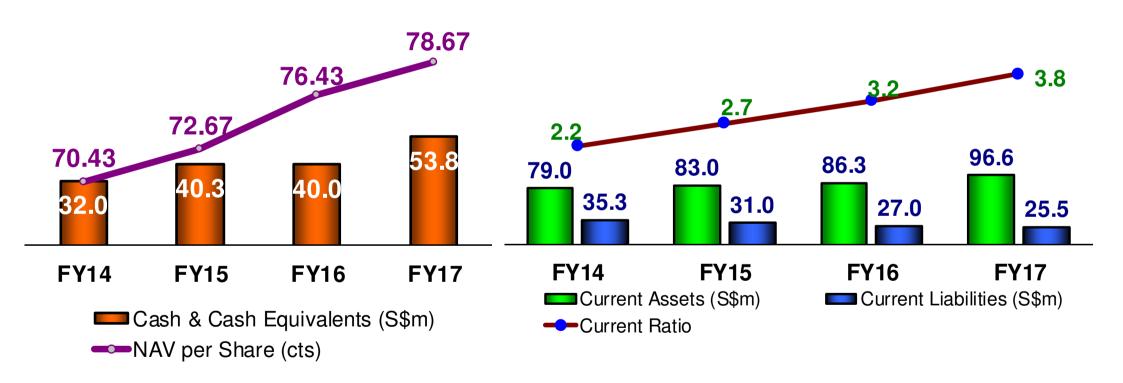


Balance Sheet Highlights



Balance Sheet Highlights

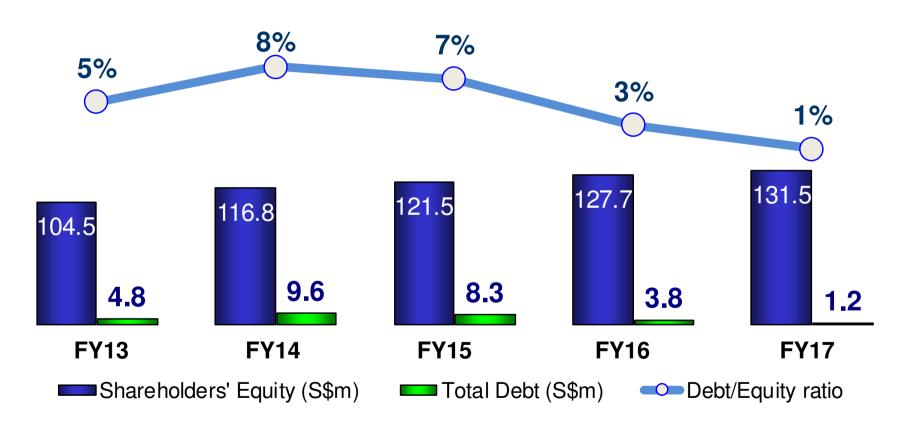
Maintaining healthy balance sheet





Balance Sheet Highlights

Debt to equity ratio





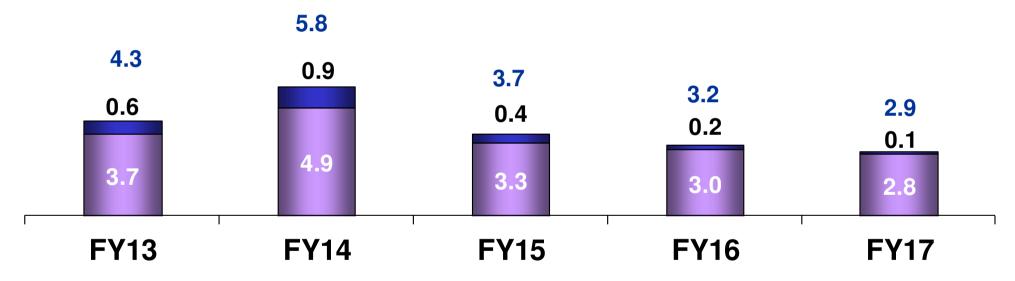
FY17 Capital Expenditure



Capital Expenditure



- **Distribution & Services Solutions**
- Probe Card Solutions





FY17

Proposed Final & Final Special Dividends



Proposed Dividends

- Proposed a final cash dividend of 2.00 cents per share and a final special cash dividend of 4.50 cents per share subject to the approval by Members at the 22nd Annual General Meeting
- Books closure date 30 October 2017, after 5.00 pm
- Payment date 21 November 2017
- The proposed final and special dividends as well as the interim cash dividend of 1.00 cent per share and interim special cash dividend of 1.50 cents per share paid on 16 March 2017 brings the FY2017 total cash dividend payout to 9.00 cents per share (FY2016 : 2.50 cents per share, increase of 260%)



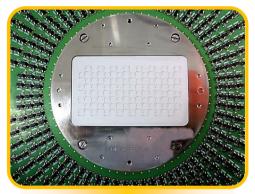
4QFY17 Business Updates & Outlook



4QFY17 Business Updates

Probe Card Solutions

- Achieved 4Q revenues of US\$13.7 million, up 1% from Q3.
- Improving QoQ revenue growth in the US and Japan regions; up by 16% and 8% respectively.
- FY17 revenues was US\$54.2M.
- Robust production order demand for Multiplexer[™] probe card used for CMOS Image Sensor (CIS) wafer testing. Released high frequency version of Multiplexer[™] probe card able to achieve 10Gbps performance.
- Multi-site MLO reflow solution continues to gain momentum with customers.
- LogicTouch™ MEMS-based probe card solution for tight pitch, small pad applications achieved 2 million plus touchdown performance in production wafer testing.
- SV TCL Recognized as a *THE BEST Subsystems Supplier* for the 5th Year in a Row; 4th Consecutive year in the Top 3; Also One of the Highest-Rated Suppliers of *Test Connectivity Systems*.



Advanced Trio™ Vertical





MultiPlexer™ CIS



4QFY17 Business Updates

Distribution & Services Solutions

- Sales increased by 11% sequentially and 16% year-onyear (y-o-y) to account for about 38% of the Group's total revenue for 4QFY17.
- DSS recorded better sales growth for the quarter as 4Q has traditionally been a better quarter, and its activities for electronic test and measurement reported an improvement.
- In view of the continuing macroeconomic and industry challenges, DSS team will continue with collaborative and development efforts across products, markets and business partners to grow recurring sales, harness revenue streams and seek new growth opportunities.



Consumable Specialties & Equipment/Tools Solutions



Electronic Manufacturing & Test Solutions



Industry Outlook

We are cautiously optimistic of our business and financial prospects for the rest of 2017 as market conditions remained mixed and volatile.

- Worldwide sales of new semiconductor manufacturing equipment are projected to increase by 19.8% to total US\$49.4 billion in 2017 and is expected to grow by 7.7% to US\$53.2 billion in 2018. (Source: SEMI Mid-Year Forecast, 11 July 2017)
- Global semiconductor revenue is forecast to total US\$401.4 billion in 2017, an increase of 16.8% as memory vendors increase their price for DRAM and NAND arising from a shortage of memory chips in the overall semiconductor market, thus, driving revenue and margins higher. (Source: Gartner, 11 July 2017)
- Worldwide semiconductor market is expected to surge by 15% to US\$419.1 billion in 2017 primarily due to the huge surge in DRAM and NAND flash ASPs and below average electronic system sales growth. (Source: IC Insights, 14 July 2017)

The Group remains cautiously optimistic of our business and financial prospects across key markets and we will continue to be vigilant of our operating environment, while exploring opportunities for growth.



Thank you! www.ellipsiz.com

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