

1Q FY2025 Business Performance Update Presentation

15 April 2025

Note on Forward-Looking Statements

This presentation may contain certain forward-looking statements including, but not limited to, statements as to future operating results and plans.

These statements are based on our assumptions and estimates and are subject to known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Group to differ materially from any future results, performance or achievements expressed or implied by those projected in the forward-looking statements.

Consequently, readers are cautioned not to place undue reliance on any forward-looking statements.

All \$ dollar amounts are in Singapore dollars unless otherwise specified.



1Q FY2025 Performance

Revenue

Reported revenue of \$42 million due to reduced customer demand in the quarter for IoT devices and data-communication products.

Net Profit

Delivered a net profit of \$1.5 million and net margin of 3.6% with disciplined cost and cash management and interest income.

Cash Generation

Generated net cash of \$18.6 million from operating activities with tight working capital management.

Performance Review

FY2025 Financial
Performance Summary



\$ Million	1Q FY2025	1Q FY2024	% Change
Revenue	42.0	128.6	(67.3)
EBITDA	4.1	21.5	(80.9)
Profit Before Tax	1.8	18.9	(90.5)
PBT Margin (%)	4.3	14.7	-
Income Tax Expense	(0.3)	(3.0)	(90.0)
Effective Tax Rate (%)	16.7	15.9	-
Net Profit	1.5	15.9	(90.6)
Net Profit Margin (%)	3.6	12.4	-
Basic EPS (cents)	0.20	2.06	(90.3)
Diluted EPS (cents)	0.20	2.05	(90.2)

- 1. Profit before tax includes interest income of \$2.6 million.
- 2. Lower income tax expense for 1Q FY2025 due mainly to lower profit.
- 3. Effective tax rate excludes provision for deferred tax.
- 4. Weighted average number of 771,793,545 (1Q FY2024: 771,952,945) shares and 771,793,545 (1Q FY2024: 772,218,443) shares were used for the computation of basic and diluted EPS for 1Q FY2025.

Performance Review

Balance Sheet Summary

(\$ Million)	31 March 2025	31 December 2024
Cash & Bank Balances	239.1	292.1
Short-term Investments	92.0	19.2
Lease Liabilities	(2.2)	(2.8)
Total Bank Borrowings	(13.2)	(14.3)
Net Cash	315.7	294.2
Current Assets	437.1	430.4
Current Liabilities	(122.7)	(117.2)
Working Capital	314.4	313.2
Total Net Assets	339.7	339.1
Accumulated Profits	143.3	141.8
Share Capital & Reserves	196.4	197.3
Total Equity	339.7	339.1
Net Asset Value per Share (cents)	44.0	44.0

NAV per share as at 31 March 2025 and 31 December 2024 were computed based on the net assets of the Group and number of ordinary shares of 771,793,545 respectively (excluding Treasury Shares).

(\$ Million)	1Q FY 2025
Cash Flow From Operating Activities	18.6
Less Capital Expenditure	(0.3)
Free Cash Flow	18.3

Short-term investment of \$92 million comprises Treasury Bills and Fixed Deposits of more than 3 months.

Capital expenditure exclude non-cash acquisition of property, plant and equipment.

Cash Generated from Operations

Continued to generate net cash from operating activities with positive working capital movements.

Positive cash from operating activities coupled with prudent capital expenditure led to free cash flow of \$18.3 million.

The Group recorded a strong net cash position of \$315.7 million as at 31 March 2025, while its NAV per share remains steady at 44 cents.



Net cash position includes short-term investment of \$92 million and \$77.2 million cash dividend payable on 29 April 2025.

771,793,545 (excluding Treasury Shares) ordinary shares were used to compute NAV per share as at 31 March 2025.

Please refer to Appendix 2 for Balance Sheet Summary.



1Q 2025 Key Updates

Leveraging Malaysia Facility to Expand Customer Base

- Positioning Malaysia facility to expand customer base for customers looking to mitigate supply chain risks arising from geopolitical and tariffs uncertainties.
- The new automated production line at the Malaysia facility remains on track for commissioning in the 2Q 2025 and this is expected to improve productivity and quality.
- Capability to provide vertically integrated manufacturing solutions including plastic injection, SMT, PCB assembly and test, box build, etc. to support existing and new customers.
- ISO 9001, 14001, 45001 and 13485 certified.
- Secured 5 new customers from consumer, health-tech and industrial segments during 1Q 2025 with commercial production in 2H 2025.



300,000 sq ft facility in Pasir Gudang, Johor, Malaysia.

Outlook

The Aztech Strategy

As the global economic climate remains mired in uncertainty with the evolving trade wars and geopolitical tensions, the Group is focusing on the execution of the Aztech Strategy outlined below to navigate the current landscape:

- 1. Strengthening Customer Base:** Strengthening relationships with current customers while executing customer diversification plan to secure new customers from different markets.
- 2. Supplier Network:** Maintaining a well-diversified and extensive network of suppliers to mitigate risks associated with tariffs and/or other geopolitical events.
- 3. Manufacturing Footprint in Malaysia and China:** Leveraging on the Group's flexibility to expand its manufacturing capacity in both countries to support its customers' growth when required.
- 4. Cost Management:** Adopting a disciplined approach to costs, cash, and capital management.
- 5. Foreign Exchange Risk Management:** Tighten foreign exchange risk management policy to manage and monitor any possible exposure.



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