



(Company Registration No.: 200909384G)

FOR IMMEDIATE RELEASE

AZTECH GLOBAL REPORTS 1Q FY2025 REVENUE OF \$42 MILLION, NET PROFIT OF \$1.5 MILLION AND NET CASH FROM OPERATING ACTIVITIES OF \$18.6 MILLION

SINGAPORE, 15 April 2025 - SGX Mainboard-listed Aztech Global Ltd. and its group of companies ("**Aztech**" or "**the Group**"), designer and manufacturer of IoT devices and data-communication products, updates its business performance for the quarter ended 31 March 2025 ("**1Q FY2025**").

Performance Review

The Group reported a revenue of \$42 million for 1Q FY2025 due to reduced customer demand in the quarter. As a result of the revenue performance, the Group's net profit stood at \$1.5 million.

Healthy Cash & Balance Sheet Position

The Group generated net cash from its operating activities of \$18.6 million as it continued with its disciplined cost and tight working capital management and delivered free cash flow of \$18.3 million on prudent capital expenditure. As of 31 March 2025, its net cash position was at a strong \$315.7 million¹, while its NAV per share remained at 44 cents².

Leveraging Malaysia Facility to Expand Customer Base

As part of its customer base expansion initiative, the Group is positioning its Malaysia facility as the manufacturing partner for customers looking to mitigate supply chain risks arising from geopolitical and tariffs uncertainties.

Leveraging its capabilities to provide vertically integrated manufacturing solutions from plastic injection, SMT, PCB assembly and test, box build, etc., the Group is actively engaging and collaborating with its customers to achieve business objectives more effectively.

¹ Includes short-term investment of \$92 million and \$77.2 million cash dividend payable on 29 April 2025.

² NAV per share is calculated based on the issued share capital of 771,952,945 shares.

All currencies are in Singapore dollars unless otherwise specified.



Meanwhile, 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 product quality. Additionally, the Group has secured 5 new customers from the consumer, health-tech and industrial segments during 1Q FY2025 with commercial production scheduled to start from second half of the year.

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 whenever required.
- 4. Cost Management:** Adopting a disciplined approach to costs, cash, and capital management to optimise financial strength.
- 5. Foreign Exchange Risk Management:** Tighten foreign exchange risk management policy to manage and monitor any possible exposure.

Mr Michael Mun, Executive Chairman and CEO of Aztech Global Ltd. commented, "We are focused on developing our capabilities, enhancing our competitiveness and diversifying our customer base. With strong manufacturing footprint, we will be looking to tap on opportunities that might arise from the current challenging situation."

All currencies are in Singapore dollars unless otherwise specified.

**About Aztech Global Ltd.**

Aztech Global Ltd. together with its group of companies ("Aztech") is a designer and manufacturer of IoT devices and data-communication products across diverse industries including security, consumer, communications, health-tech, industrial and automotive. Supported by its comprehensive suite of design, engineering and manufacturing services, Aztech prides itself as the key technology enabler across its clientele base that ranges from blue chip customers to technological start-ups with innovative products.

Headquartered in Singapore, Aztech is part of the group founded in 1986 and has four (4) R&D centers in Singapore, Hong Kong and the PRC namely in Shenzhen and Dongguan. In addition, it has three (3) manufacturing facilities in Dongguan, PRC and Johor, Malaysia with a workforce of about 2,000 worldwide. Aztech has been recognised for its business excellence and governance with numerous awards won. The list includes The Edge Singapore Centurion Club 2024 Award - Highest Growth in Profit After Taxes over Three (3) Years" for the Software & IT Services and Technology Equipment sector, Investors' Choice Awards 2024 Singapore Corporate Sustainability Award (Mid Cap Category) and Most Transparent Company Award (Technology Category) by SIAS, Singapore's Best Managed Companies 2024 by Deloitte, 200 Best Under a Billion 2024 and Special Award – Best Return on Equity by Forbes Asia, Fortune SEA 500 company in 2024, Singapore's Fastest Growing Companies from 2023 to 2025 by the Straits Times as well as Asia Pacific's High-Growth Companies 2024 by the Financial Times.

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