



Broadway Industrial Group Limited

Annual General Meeting

24 April 2025

Board of Directors & Management



Mr Wee Liang Kiang
Non-Executive Chairman

Mr Basil Chan
Lead Independent Director

Dr Teo Ho Pin
Independent Director

Mr Jen Kwong Hwa
Independent Director

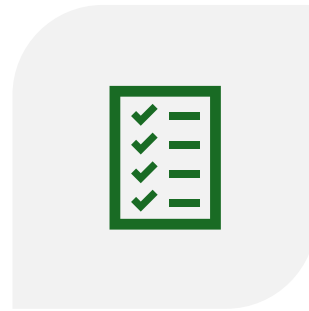
Mr Tan Ping Hao
Non-Executive Director

Mr Tan Choon Hoong
Chief Executive Officer

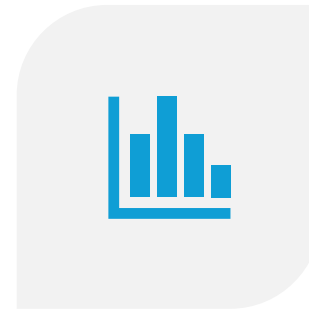
Mr Tiong Chi Sieng
Chief Financial Officer



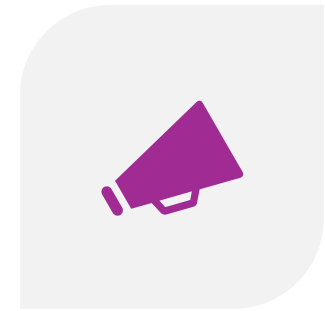
PRESENTATION BY
CEO & CFO



RESOLUTIONS, Q&A
& POLL VOTING



ADJOURNMENT FOR
POLL COUNTING



ANNOUNCEMENT
OF RESULTS



Broadway Industrial Group Limited

Annual General Meeting

24 April 2025

Contents



Business Overview

Tan Choon Hoong
Chief Executive Officer

FY2024 Performance Review




Tiong Chi Sieng
Chief Financial Officer

Q&A

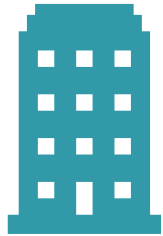
Disclaimer: This presentation may contain forward-looking statements. The actual future performance and results of Broadway Industrial Group Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) however, may be materially different from those expressed or implied in these forward-looking statements. No reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation, which are based on the current views of the management regarding future events. Neither the Group nor any of its advisers or representatives is representing or warranting that the Group’s actual future performance and results will be as discussed in these forward-looking statements. Neither the Group nor any of its advisers or representatives shall be liable whatsoever for any loss arising, whether directly or indirectly, from any use or distribution of this presentation or the contents herein. The past performance of the Group is not indicative of its actual future performance and results. This presentation is for information only and does not constitute any offer or invitation to purchase or subscribe for the shares in the Company.



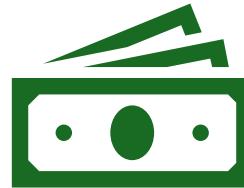
Business Overview

-  Recap on FY2024
-  HDD Business
-  PE Business

Recap on FY2024



Took over 100% interest of
Korean joint venture and
management of PE business



Declared interim dividend for
FY2024



Became subsidiary of Taiwan-
listed PATEC Group, leveraging
on combined expertise

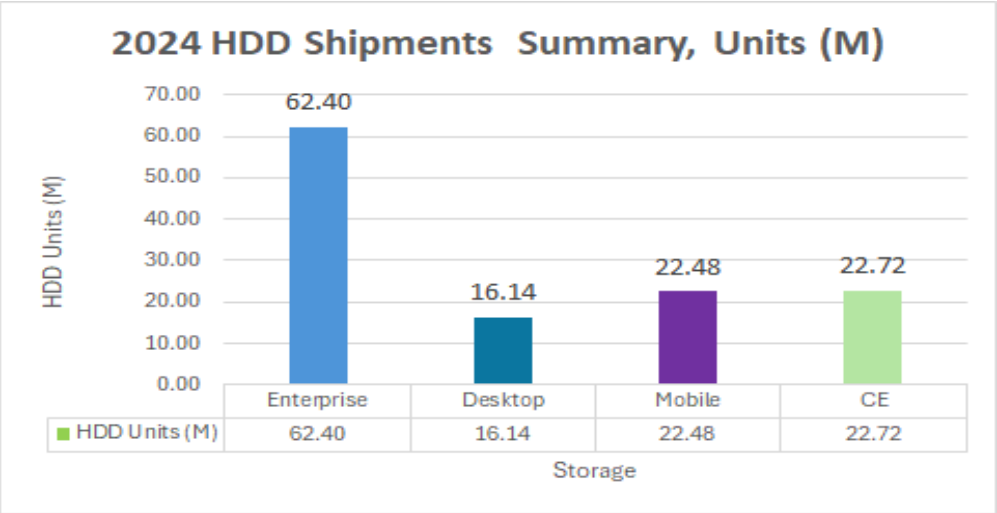


HDD Business

HDD Industry 2024 in Review



Cloud Recovery in 2024 Fuels Solid HDD Capacity Growth



Source: TRENDFOCUS

Total HDD Shipments, 2024, Units (M)

- Successfully deploying larger 10-platter HDDs to support capacities of 20TB and beyond
- Growing influence of generative AI uplift in HDD storage

OEM-based enterprise demand for HDDs

- Sharp hyperscale recovery in enterprise HDDs owing to the rapid increase of the new SMR nearline capacity and transitions to new higher-capacity products
- Nearline HDD capacity crossed over the 1ZB mark (1,000EB) for the first time ever in 2024, jumping 74% Y-Y
- Advancing HAMR (heat-assisted magnetic recording) technologies
- Innovations in areal density, energy-efficient technologies, and helium-filled HDDs
- Total HDD TAMs remain generally flat into the future as slowly increasly nearline units are offset by declining client and legacy drives

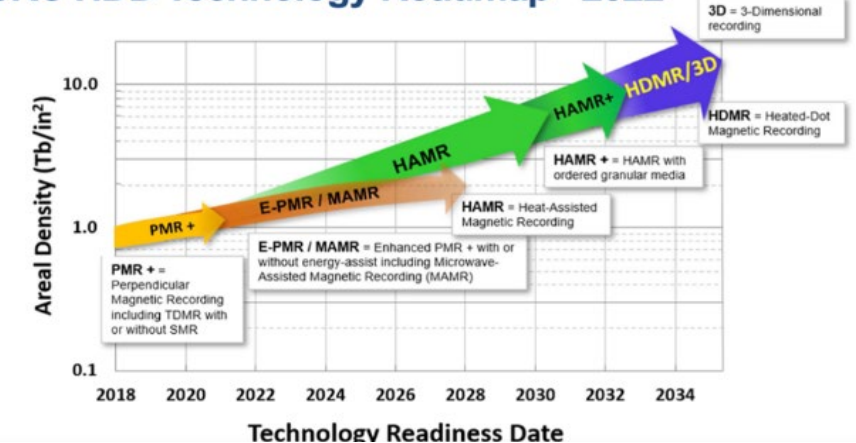
HDD Long Term Outlook



Key Growth Drivers

- Seagate CQ4 '24 revenue rises 7% Q-Q to \$2.33 billion (*Source: TRENDFOCUS*)
- The expansion of cloud computing, artificial intelligence, and big data analytics has generated a substantial demand for high-capacity storage, driving significant growth in the HDD market.
- Gamers are emerging in high-capacity enterprise HDDs, by integrating enterprise-grade 16TB, 18TB, and even 20TB HDDs into their gaming PCs. Similarly, media professionals utilise these high-capacity drives in their post-production workstations, emphasising the versatility and utility of Enterprise HDDs in both personal and professional environments.
- Advancing in HDD Heat-Assisted Magnetic Recording (HAMR), Microwave-Assisted Magnetic Recording (MAMR), and Helium-filled drives, continue to enhance storage efficiency. These advancements dominate the global production of high-capacity HDDs, pushing the boundaries of capacity-per-platter and setting new benchmarks in the storage industry.
- Seagate has indicated that it expects to have 40+TB products available by 2026-2027 and 50+TB HDDs by the end of the decade.

ASRC HDD Technology Roadmap - 2022



Source: TRENDFOCUS

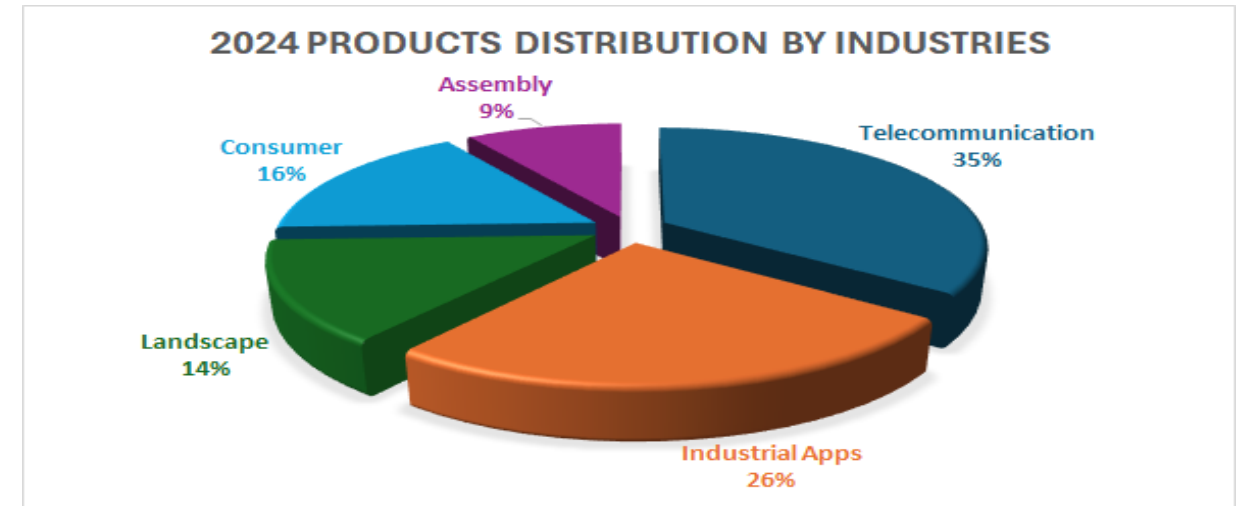


PE Business

PE Business Progress in 2024



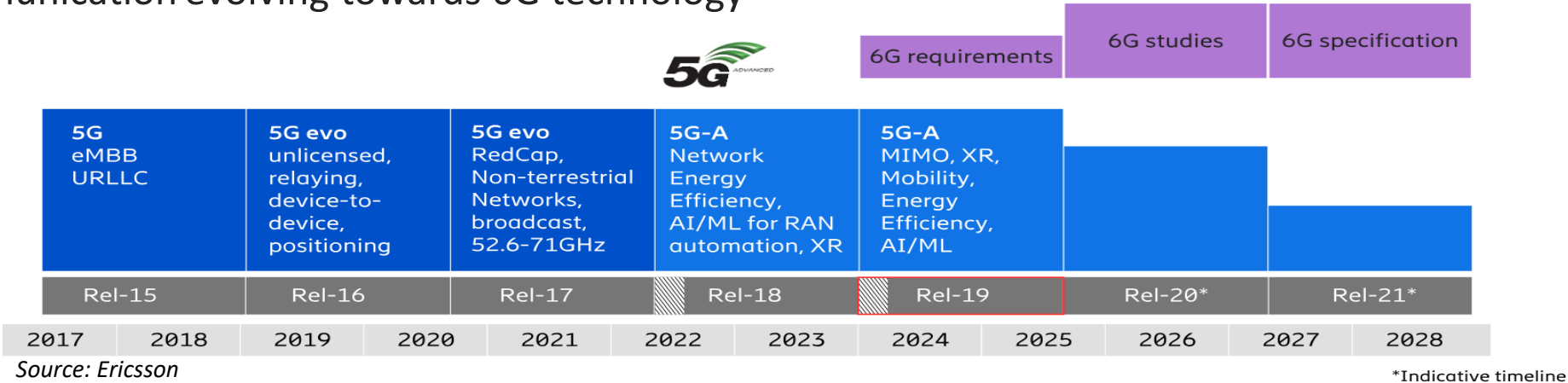
- Secured key anchor customer in telecommunication industry
- Benefited from the alternative supply chains (China +1) strategy amidst US-China trade tensions
- Successfully secured 12 new customers with the targeted customer engagement efforts and strategy
- Expanded product coverage across key segments of industries, telecommunication (35%), industrial applications (26%), consumer (16%), landscape (14%), and others (9%)
- Localized supply chain capabilities for casting mold design, repair/maintenance, and qualified 2nd surface treatment supplier for risk mitigation
- Managed to penetrate into automotive industry with submitted samples for qualification



PE Business Industry Outlook



- Component manufacturing opportunity created from the expanding of Digital Economy and Data Centre in the region
- Growing demand for lightweight automotive components, rapid advancements in automation and precision casting
- Telecommunication evolving towards 6G technology



The recent escalation of US tariffs caused significant ripples in global supply chains, prompting Original Equipment Manufacturers (OEMs) to rethink their sourcing strategies. Uncertainties arise!



FY2024 Performance Review

FY2024 Performance Review



- FY2024's strong revenue growth was primarily driven by the robust recovery in HDD demand.
- Improvement in FY2024's net profit was driven by a combination of factors, including higher revenue generated from stronger demand in HDD demand, expanded gross profit margins from disciplined cost management, and reduced financing costs in FY2024.

S\$'million	FY2024	FY2023	Change %	1H2024	1H2023	Change %	2H2024	2H2023	Change %
Revenue	352.2	258.7	▲ 36.2	165.2	126.3	30.8%	187.0	132.4	41.3
Gross Profit	31.8	14.0	▲ 126.8	15.7	4.1	282.9%	16.1	9.9	62.7
Operating Profit	17.3	4.6	▲ 275.3	11.3	(0.1)	n.m.	6.0	4.7	29.5
NPAT	11.8	2.4	▲ 397.7	8.4	(1.5)	n.m.	3.4	3.9	(12.9)
- Continuing Operations	11.8	2.9	▲ 302.2	8.4	(1.1)	n.m.	3.4	4.0	(15.8)
- Discontinued Operations	-	(0.5)	n.m.	-	(0.4)	n.m.	-	(0.1)	n.m.
EBITDA	28.1	16.1	▲ 74.9	16.0	5.6	185.7%	12.1	10.5	14.5
EPS (S cents)	2.67	0.68	▲ 292.8	1.92	(0.26)	n.m.	0.75	0.94	(20.5)
Annualised RoE (%)	12.9	3.5	▲ 9.4						

Summary of Balance Sheet



	31 December					
S\$'million	2020	2021	2022	2023	2024	
Property, plant and equipment	77.3	71.4	63.8	61.8	57.0	
Inventories	27.9	39.7	28.0	21.0	28.6	
Trade and other receivables	57.8	83.5	25.7	73.4	111.1	▲ 37.7m
Cash & bank balances	29.0	27.7	29.4	33.9	34.3	
Other assets	9.8	6.4	6.6	7.1	5.3	
Total Assets	201.8	228.7	153.5	197.2	236.3	
Trade and other payables	99.5	118.1	47.2	91.5	112.3	▲ 20.8m
Loans and borrowings	13.2	11.3	6.8	3.8	10.5	
Lease liabilities	6.6	5.7	5.7	8.3	5.9	
Other liabilities	6.3	5.9	5.8	4.7	8.2	
Total Liabilities	125.6	141.0	65.5	108.3	136.9	
Shareholders' equity	74.5	86.9	87.2	88.8	99.4	▲ 10.6m
Non-controlling interests	1.7	0.9	0.8	0.1	-	
Total Equity	76.2	87.7	88.0	88.9	99.4	
NAV per share (S cents)	15.9	19.0	19.2	19.5	21.7	▲ 2.2 cents


Key Highlights:

- Balance sheet continued to strengthen in FY2024.
- Shareholders' equity and NAV per share improved, driven by better operational performance.
- Increase in trade and other receivables as well as trade and other payables arising from increased revenue and cost of sales.

Key Financial Ratios



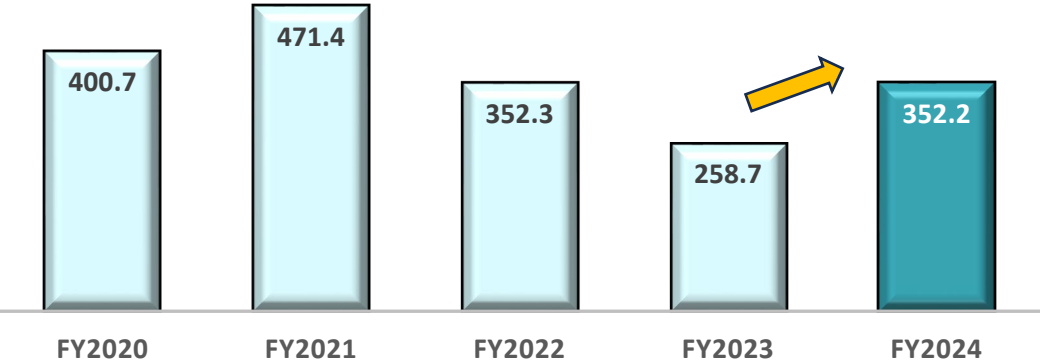
	As at 31 December				
S\$'million	2020	2021	2022	2023	2024
Working Capital Ratio (Current Assets / Current Liabilities)	1.1	1.2	1.4	1.3	1.4
Current Assets	115.8	152.0	84.2	129.6	175.0
Current Liabilities	106.8	129.4	59.4	101.0	128.5
Net Gearing Ratio ([Total borrowings - Cash at Bank] / Equity)	Nil	Nil	Nil	Nil	Nil
Net borrowings - Cash	(15.8)	(16.4)	(22.6)	(30.1)	(23.7)
Equity	74.5	86.9	87.2	88.8	99.4
Interest Coverage Ratio ([EBITDA - CAPEXpayment] / Interest expense)	22.2	21.4	11.1	3.5	12.6
EBITDA	29.9	29.7	23.2	16.1	28.1
CAPEXPayment	(3.7)	(5.6)	(4.7)	(7.0)	(2.9)
Interest Expenses	1.2	1.1	1.7	2.6	2.0
Annualised Return on Equity (%) (Net Profit / Average Equity)	20.7%	18.9%	7.2%	3.5%	12.9%
Net Profit	14.1	15.3	6.3	3.1	12.2
Average Equity	68.2	80.7	87.0	87.7	94.1
Annualised Return on Assets (%) (Net Profit / Total Assets)	7.0%	6.7%	4.1%	1.6%	5.1%
Net Profit	14.1	15.3	6.3	3.1	12.2
Total Assets	201.8	228.7	153.5	197.2	236.3

 All key financial matrices strengthened with improved financial performance and prudent working capital management.

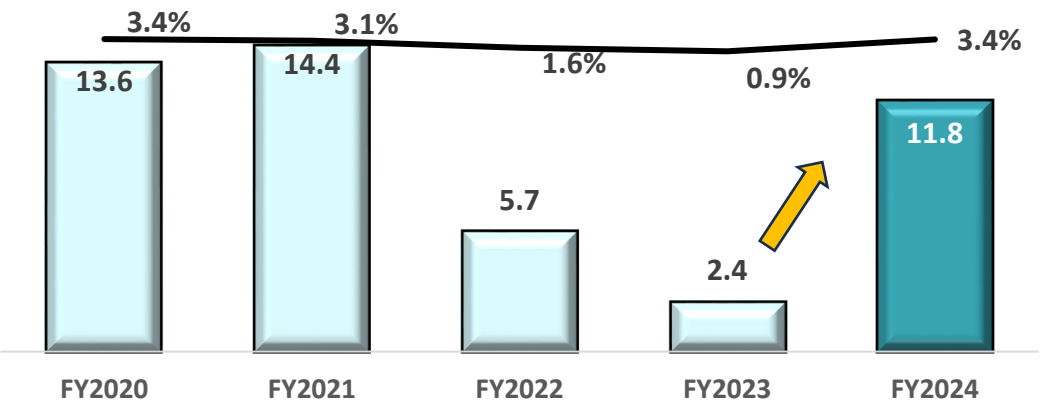
5-year Historical Performance



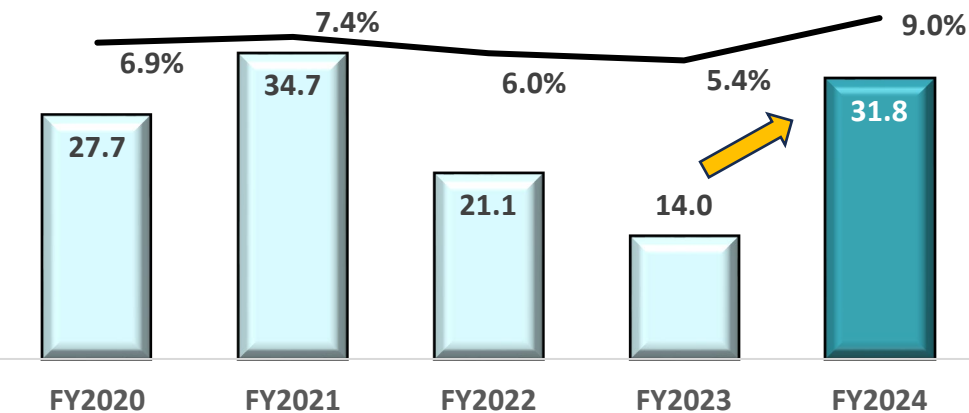
Revenue (S\$'m)



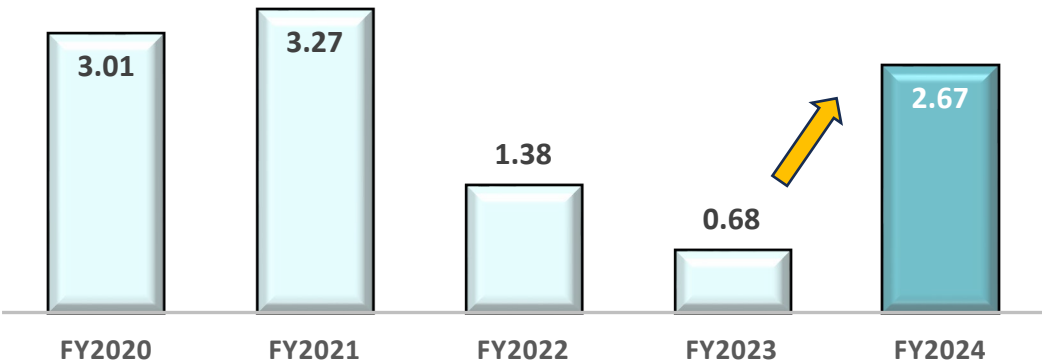
Net Profit (S\$'m) & Net Profit Margin (%)



Gross Profit (S\$'m) & Gross Profit Margin (%)



Basic Earnings per share (S\$ Cents)





Thank You