



# Miyoshi Limited 4Q and FY2015 Presentation Slides

30 October 2015

# Forward Looking Statements

This presentation may contain forward-looking statements regarding, among other things, the Company's outlook, business and strategy which are current as of the date they are made. These forward-looking statements are based largely on the current assumptions, expectations and projections of the directors and management of Miyoshi about our business, and the industry and markets in which we operate. These statements are not guarantees of Miyoshi's future performance and are subject to a number of risks and uncertainties, some of which are beyond the Company's control and are difficult to predict. Future developments and actual results could differ materially from those expressed in the forward-looking statements. In light of these risks and uncertainties, there can be no assurance that the forward-looking information will prove to be accurate. Miyoshi does not undertake to update these forward-looking statements to reflect events or circumstances which arise after publication.

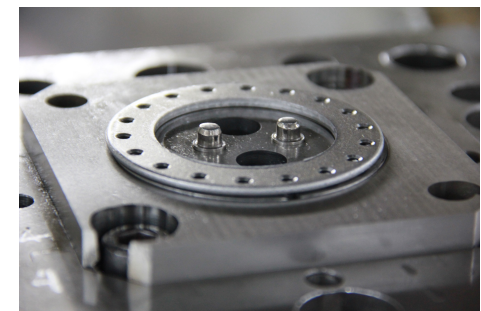
# Agenda

- Executive Summary
- Asia Pacific Footprint
- Financial Review
- Revenue Trends
- Outlook



## Executive Summary

- Group revenue declined 3.8% in 4Q and 22.4% for year-to-date as difficult environment for integrated engineering services continued.
- Our focus on managing costs and improving productivity has yielded positive results.
- Profit before income tax at S\$1.2 million for FY2015.
- Strong balance sheet continues to support strategy execution for both existing business and new growth drivers.
- New growth drivers for the Group include LEV, C4 and rental businesses.





# Miyoshi – Asia Pacific Footprint





# Financial Review

# FY2015 Highlights

FOR THE YEAR (S\$'000)	FY2015	FY2014 (Restated)	Change	Change %
Revenue	54,408	70,086	(15,678)	(22.4)
Profit before tax expense	1,231	318	913	287
Income tax expense	(604)	(335)	(269)	80.3
Profit/(Loss) after tax	627	(17)	644	n.m.

- Revenue declined by 22.4%.
- Profit before tax expense increased to S\$1.2M.
- Profit after tax increased to S\$627,000.

## FY2015 Highlights

FOR THE YEAR (S\$'million)	FY2015	FY2014	Change (%)
Data Storage	27.1	34.3	(21.0)
Consumer Electronics	22.5	28.8	(21.9)
Medical	-	0.7	n.m.
Automotive, Microshaft, Others	4.8	6.3	(23.8)
Group	54.4	70.1	(22.4)

- Revenue from **Data Storage** declined by 21.0% due to fewer orders from HDD customers.
- Revenue from **Consumer Electronics** declined due to dilution and subsequent disposal of Giken in FY2014.
- Revenue from **Automotive, Microshaft, Others** were also due to dilution and subsequent disposal of Giken in FY2014.



## FY2015 Highlights

AS AT YEAR-END (S\$'000)	FY2015	FY2014 (Restated)	Increase/ (Decrease)
Property, Plant and Equipment	30,676	28,053	2,623
Investment Properties	7,357	840	6,517
Goodwill	1,733	-	1,733
Intangible Assets	1,150	-	1,150
Other Non-Current Assets	555	23	532
Current Assets	32,070	34,026	(1,956)
<b>Total Assets</b>	<b>73,541</b>	<b>62,942</b>	<b>10,599</b>

- Group's investment properties: Senai (MY) & Calamba City (PHP)
- Total assets increased by S\$10.6M or 16.8% to S\$73.5M.

## FY2015 Highlights

AS AT YEAR-END (S\$'000)	FY2015	FY2014 (Restated)	Increase/ (Decrease)
Total Equity	58,083	48,972	9,111
Non-Current Borrowings	2,603	1,303	1,300
Other Non-Current Liabilities	757	262	495
Current Borrowings	3,381	1,373	2,008
Other Current Liabilities	8,717	11,032	(2,315)
<b>Total Equity and Liabilities</b>	<b>73,541</b>	<b>62,942</b>	<b>10,599</b>

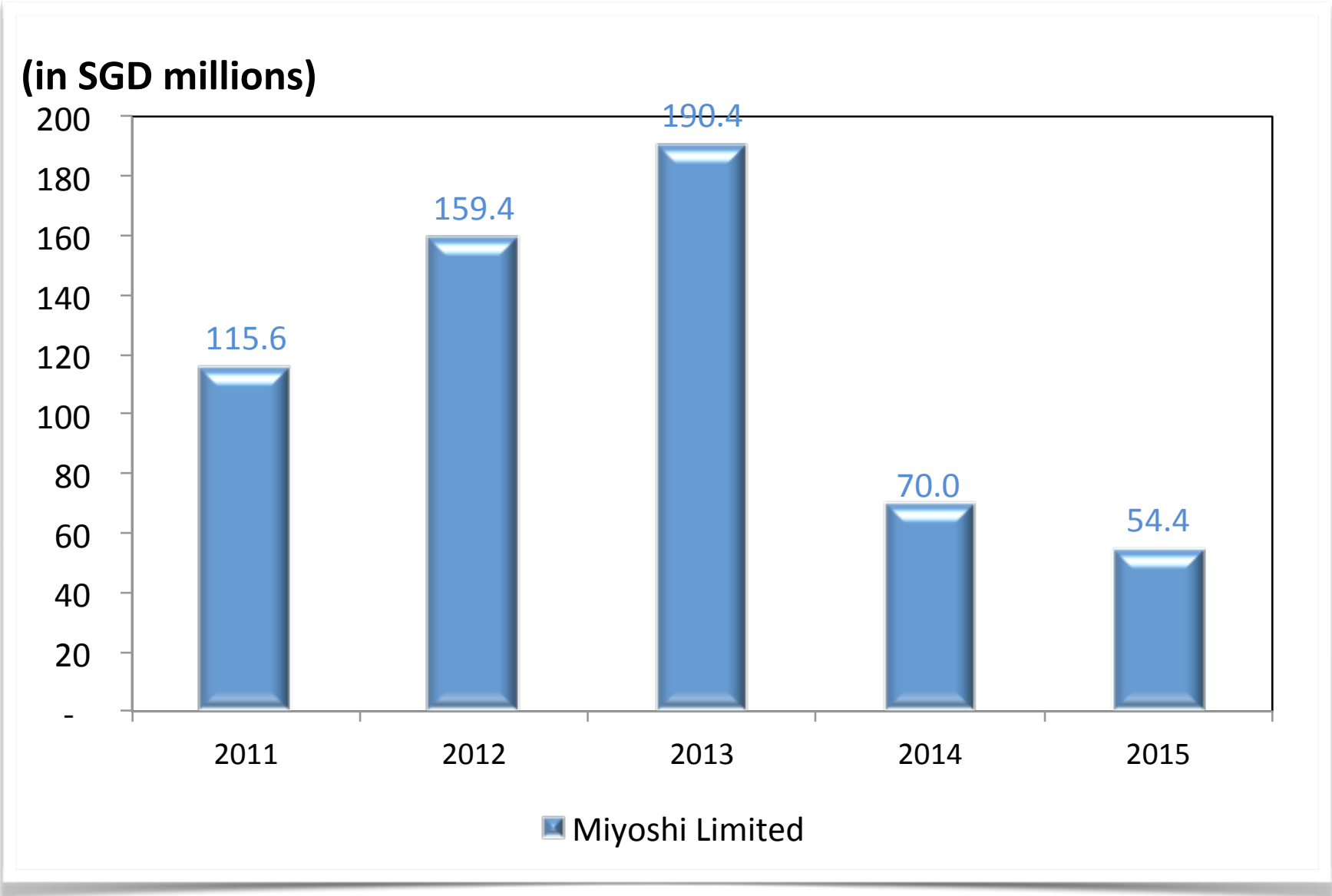
- Borrowings increased from S\$3.3M to S\$6.0M.
- Net assets or total equity increased by S\$9.1M or 18.6%.

# FY2015 Highlights

Ratios	FY2015	FY2014 (Restated)
Earnings per share (cents)	0.12	0.11
Net asset value per share (cents)	12.11	11.16
Dividend per share (cent)	-	0.35
Return on equity (%)	1.00	1.01
Return on assets (%)	0.92	(0.02)
Gearing ratio	0.11x	0.06x
Current ratio	2.65	2.74
Cash ratio	0.56	0.82

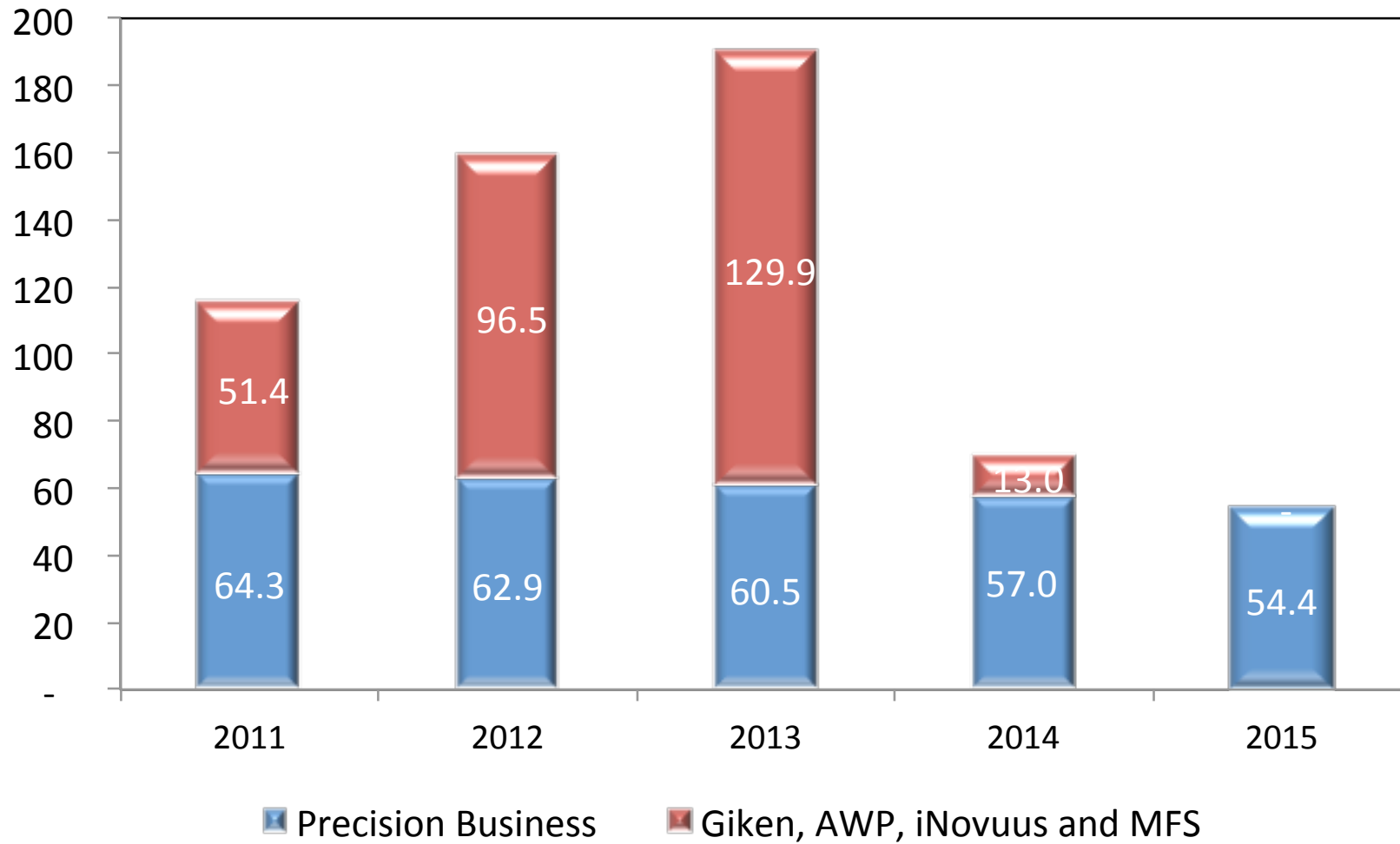
# Revenue Trends

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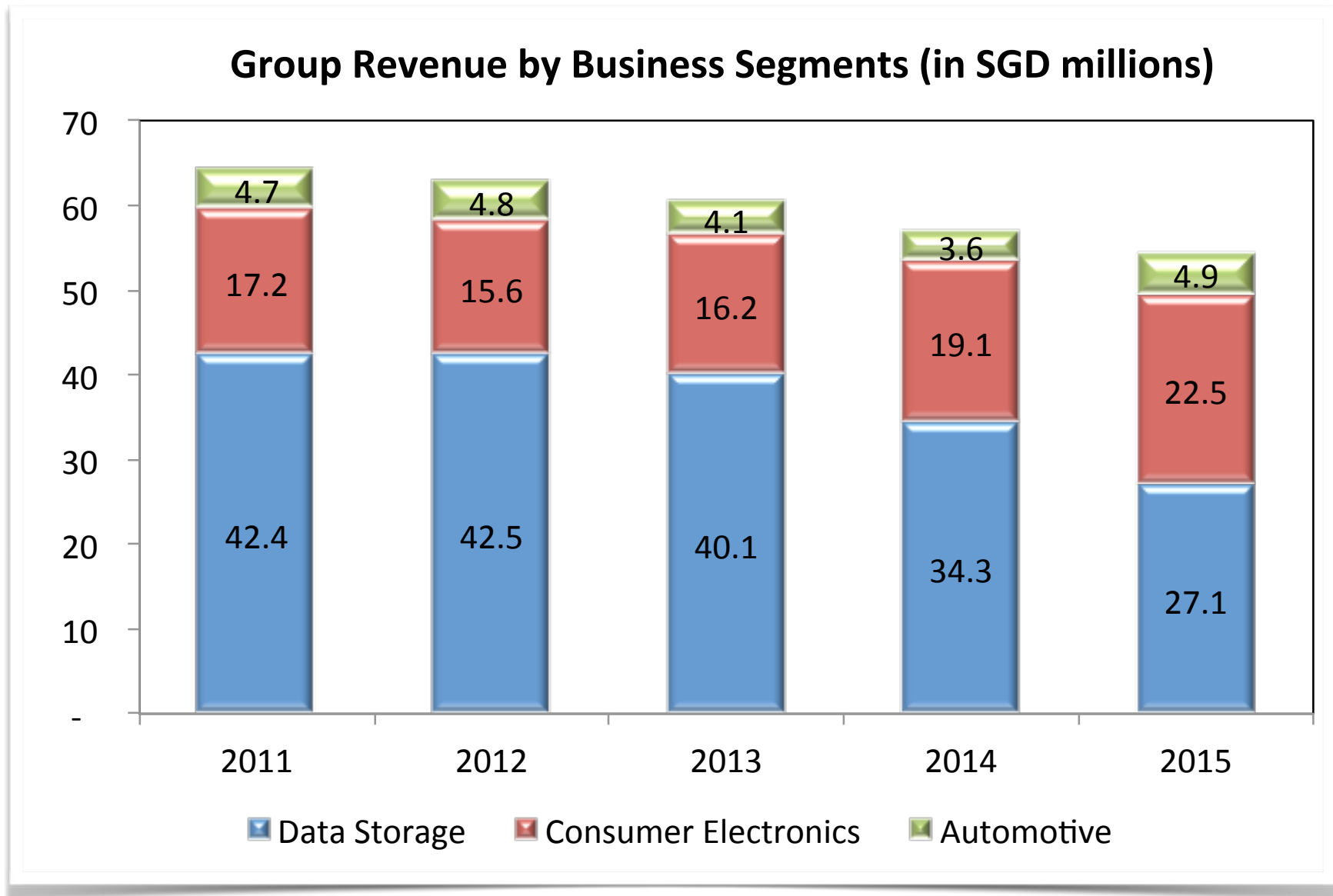


# Revenue Trends

(in SGD millions)

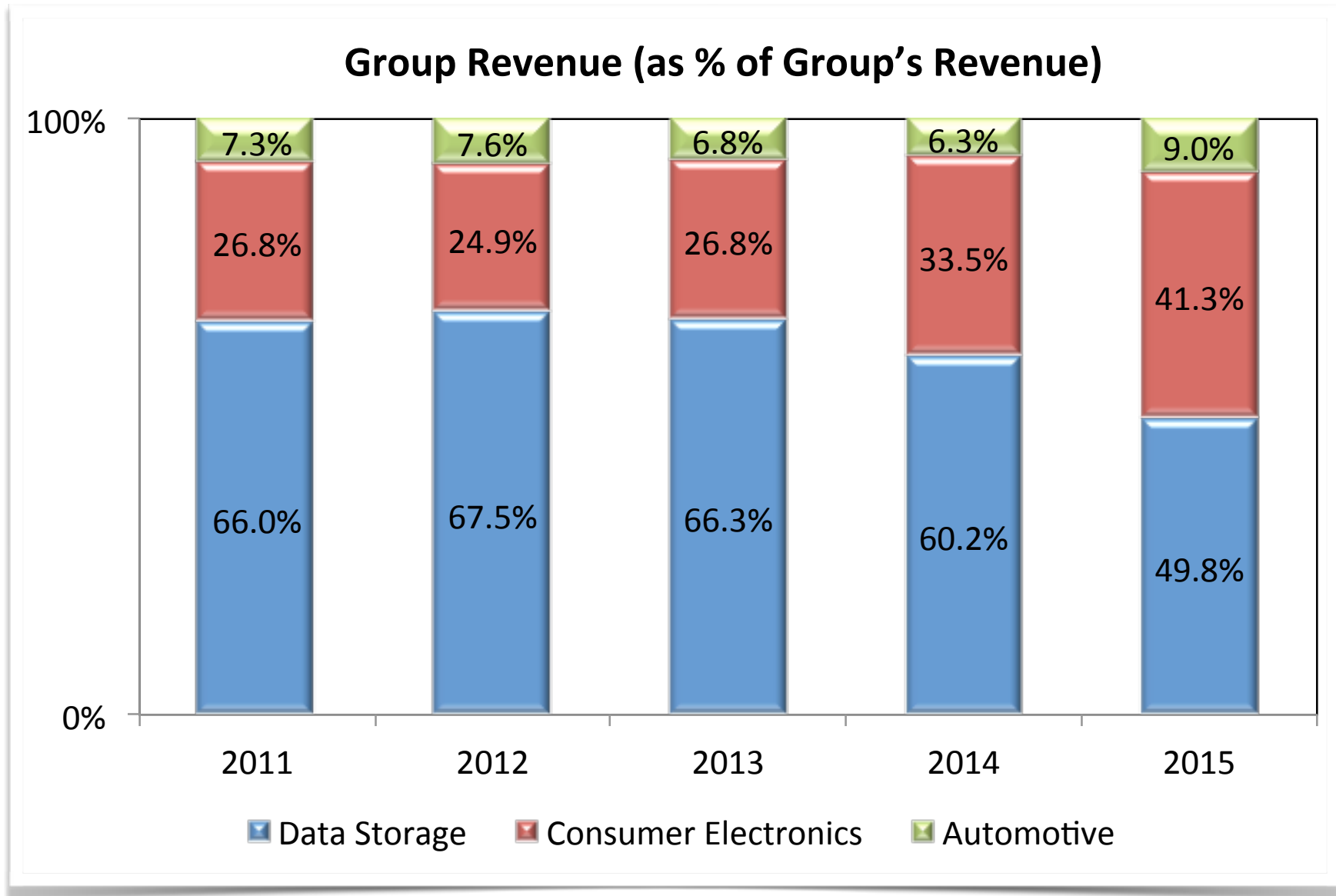


# Revenue Trends




Exclude revenue from Giken, AWP, iNovuus and MFS

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Exclude revenue from Giken, AWP, iNovuus and MFS



 **WARNING**  
If gas is applied when there are spatters or scratches on the lens, the lens could burst. Check lens for damage before use.

# Outlook

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In the near term, our operating landscape remains challenging as a result of competitive pressures in the data storage segment.

We have confidence in our strategy. Our focus on managing costs and improving productivity has yielded positive results. We will remain focused on our existing business, while investing in new growth drivers. New growth drivers for the Group include light electric vehicles (“LEV”), C4 and rental businesses.

Command, Control, Communications on Cleantech (“C4”) is the technology arm within the Company that develops and customises portable power and tele-surveillance systems.

On 5 October 2015, the Company announced the entry into a non-binding Memorandum of Understanding (“MOU”) with Core Power (Fujian) Electrical Co., Ltd for a proposed acquisition of shares of up to 49% of the entire issued share capital of Core Power Group and located in Puling Automobile Industrial Park, Yongan City, Sanming City, Fujian Province, People’s Republic of China (“PRC”).

The proposed investment will help the Company to further expand its presence in the LEV market in the PRC.



**Thank you**