

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.











3Q & 9M 2024 Results













3Q 2024 & 9M 2024 Financial Highlights

- Achieved 3Q and 9M 2024 revenue of \$166.7 million and \$539.9 million, respectively
- Delivered 3Q and 9M 2024 net profit of \$13.7 million and \$60.4 million, respectively
- Strong net cash position of \$269.8 million as at 30 September 2024¹
- NAV per share of 42 cents as at 30 September 2024²

- During the period ended 30 September 2024, the Group made total dividend payments of \$\$77.2million relating to FY2023 final dividend and FY2024 interim dividend.
- (2) 771,793,545 (excluding Treasury Shares) ordinary shares were used to compute NAV per share as at 30 September 2024.



9M 2024 Performance Highlights



REVENUE

\$539.9

Million

Recorded 9M 2024 revenue of \$539.9 million, lower by 19.7% YoY due to lower customer order volumes. **NET PROFIT**

\$60.4

Million

Recorded net profit of \$60.4 million for 9M 2024, a decline of 18.2% YoY. The decline was due to lower revenue, higher depreciation and net foreign exchange loss, partly offset by higher interest income and lower tax expense. Tax expense was lower due mainly to one-time deferred tax provision of \$5.5million in the prior year.

NET MARGIN

11.2%

Stable net profit margin for 9M 2024.











3Q 2024 Financial Performance Summary



\$ Million	3Q 2024	3Q 2023	% Change
Revenue	166.7	283.4	(41.2)
EBITDA	18.3	46.2	(60.4)
Profit Before Tax	15.7	43.7	(64.1)
PBT Margin (%)	9.4	15.4	-
Income Tax Expense	(2.0)	(12.9)	(84.5)
Effective Tax Rate (%)	12.7	13.8	-
Net Profit	13.7	30.9	(55.7)
Net Profit Margin (%)	8.2	10.9	-
Basic & Diluted EPS (cents)	1.78	4.00	(55.5)

- 1. Higher Income tax expense for 3Q 2023 due mainly to one-time deferred tax provision of \$5.5 million relating to retained earnings from an overseas subsidiary.
- 2. Effective tax rate excludes provision for deferred tax.
- 3. Weighted average number of 771,858,367 (3Q 2023: 771,952,945) shares and 772,313,358 (3Q 2023: 771,952,945) shares were used for the computation of basic and diluted EPS for 2Q 2024, respectively.











9M 2024 Financial Performance Summary



\$ Million	9м 2024	9м 2023	% Change
Revenue	539.9	672.0	(19.7)
EBITDA	78.1	101.9	(23.4)
Profit Before Tax	70.3	94.8	(25.8)
PBT Margin (%)	13.0	14.1	-
Income Tax Expense	(9.9)	(21.0)	(52.9)
Effective Tax Rate (%)	14.1	15.0	-
Net Profit	60.4	73.8	(18.2)
Net Profit Margin (%)	11.2	11.0	-
Basic & Diluted EPS (cents)	7.82	9.56	(18.2)

- 1. Higher Income tax expense for 9M 2023 due mainly to one-time deferred tax provision of \$5.5 million relating to retained earnings from an overseas subsidiary.
- 2. Effective tax rate excludes provision for deferred tax.
- 3. Weighted average number of 771,921,072 (9M 2023: 771,952,945) shares and 772,286,891 (9M 2023: 771,952,945) shares were used for the computation of basic and diluted EPS for 9M 2024, respectively.













\$89.9Million

Continued to generate strong net cash from operating activities with improved working capital. Net cash from operating activities increased by 83.1% YoY from \$49.1 million for 9M 2023 to \$89.9 million for 9M 2024.

NET CASH FROM OPERATING ACTIVITIES

NET CASH POSITION

\$269.8
Million

Net cash position increased by 25.2% YoY to \$269.8 million as at 30 September 2024 compared to \$215.4 million as at 30 September 2023.











Balance Sheet Summary

(\$ Million)	30 September 2024	31 December 2023
Cash & Bank Balances	287.6	231.4
Short-term Investments	-	40.6
Lease Liabilities	(3.2)	(4.9)
Total Bank Borrowings	(14.6)	(17.3)
Net Cash	269.8	249.8
Current Assets	481.1	551.5
Current Liabilities	(179.3)	(227.2)
Working Capital	301.8	324.3
Total Net Assets	325.8	344.9
Accumulated Profits	145.1	162.0
Share Capital & Reserves	180.7	182.9
Total Equity	325.8	344.9
Net Asset Value per Share (cents)	42.0	45.0

(\$ Million)	9м 2024
Cash Flow From Operating Activities	89.9
Less Capital Expenditure	(3.2)
Free Cash Flow	86.7

The Group has generated **free cash flow** of \$86.7 million for 9M 2024

NAV per share as at 30 September 2024 and 31 December 2023 were computed based on the net assets of the Group and number of ordinary shares of 771,793,545 and 771,952,945 respectively (excluding Treasury Shares).













3Q 2024 Key Developments

Digital Transformation to Drive Operational Efficiency & Excellence

- Successfully implemented Manufacturing Execution System ("MES") to automate workflow at SMT lines in our manufacturing facilities.
- Progressively integrating MES, EDI and ERP systems to improve operational efficiency, production yield, transparency and traceability to reduce wastage and achieve lean manufacturing.
- Part of the Group-wide digital transformation plan towards Industry 4.0 by end of 2027.

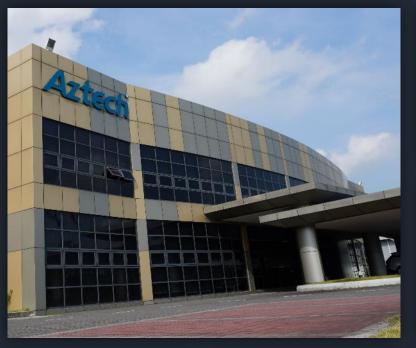
* SMT - Surface Mount Technology



3Q 2024 Key Developments

Facility @ Pasir Gudang, Johor, Malaysia

- Completed the installation of plastic injection machines.
 - Starting mass production from 4Q 2024.
- Obtained ISO 13485 certification to manufacture electronic and plastic components and subassemblies for medical devices.
 - Enable deeper engagement with customers in the health-tech and medical space.
- Positioned to provide integrated manufacturing solutions to build on the momentum of acquiring new customers and diversify customer base.























3Q 2024 Key Developments

New Product Activities

- Higher new product activities with increased customer engagement.
 - -expanded NPI* portfolio with a total of 10 new products in the communication, consumer, health-tech and industrial segments, some of which are scheduled for commercial production from 4Q 2024.
- Deepening and integrating IoT and A.I. capabilities across security, consumer, communication, health-tech, industrial and automotive segments to capture new market opportunities



^{*} NPI - New product introduction



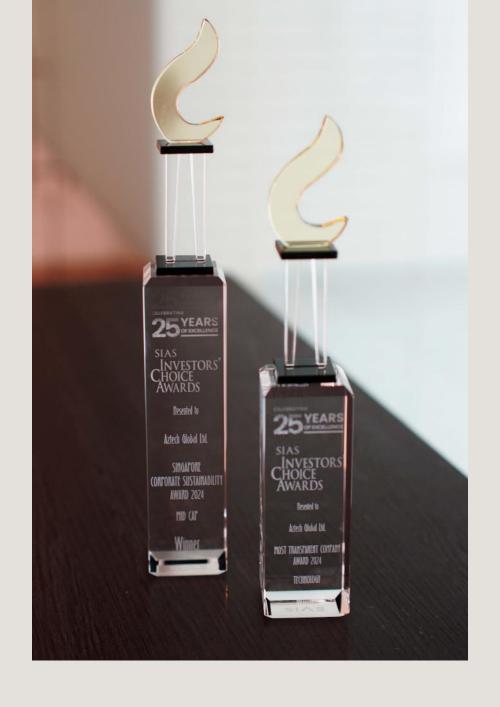
Awards & Accolades

Strive for Excellence – Added 5 Accolades during 3Q 2024

- SIAS Investors' Choice Awards 2024
 - -Singapore Corporate Sustainability Award (Mid Cap Category)
- SIAS Investors' Choice Awards 2024
 - -Most Transparent Company Award (Technology Category)
- Singapore's Best Managed Companies by Deloitte
- Forbes Asia's 200 Best Under A Billion 2024
- Forbes Asia's 200 Best Under A Billion 2024 Special Award
 Best Return on Equity

List of accolades achieved in 1H 2024:

- Fortune Southeast Asia 500
- Singapore Fastest Growing Companies 2024 by the Straits Times
- Asia Pacific High Growth Companies 2024 by the Financial Times





Outlook & Order Book

As of 1 October 2024, the Group secured an order book totalling \$142 million. Majority of the orders are scheduled for completion in the current financial year.

With the lower order book, the Group expects a slower 4Q 2024. The Group will continue with stringent cost management.

The Group will focus on:

- enhancing its design and manufacturing capabilities; and
- increasing and diversifying its customer base including exploring M&A opportunities to expand its business.

Barring unforeseen circumstances, the Group expects FY2024 to remain profitable.





















