



FUYYU
CORPORATION

1H2024 Results Briefing
Tuesday, 3 September 2024



Management Panel



Mr. David Seow
Executive Director and
Group Chief Executive Officer



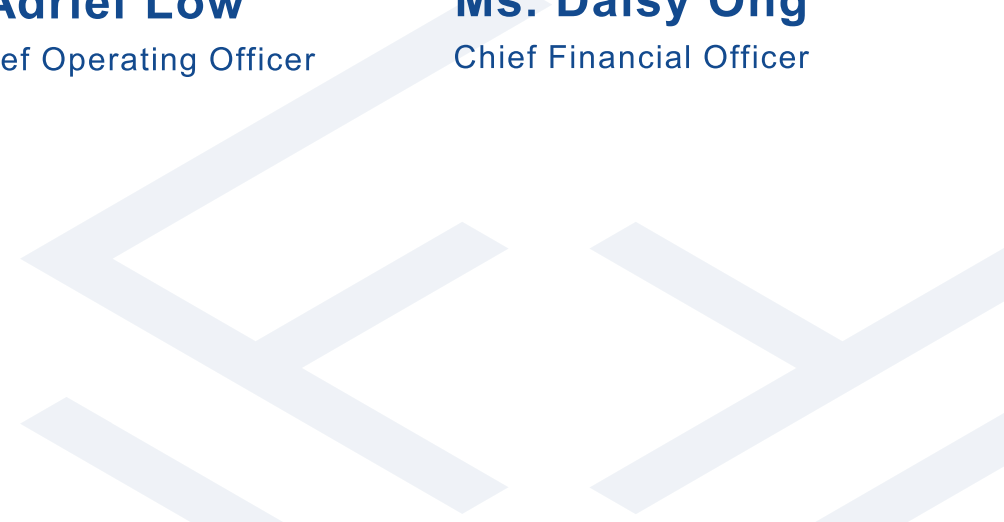
Mr. Jason Lim
Chief Operating Officer



Mr. Adriel Low
Deputy Chief Operating Officer



Ms. Daisy Ong
Chief Financial Officer



Agenda

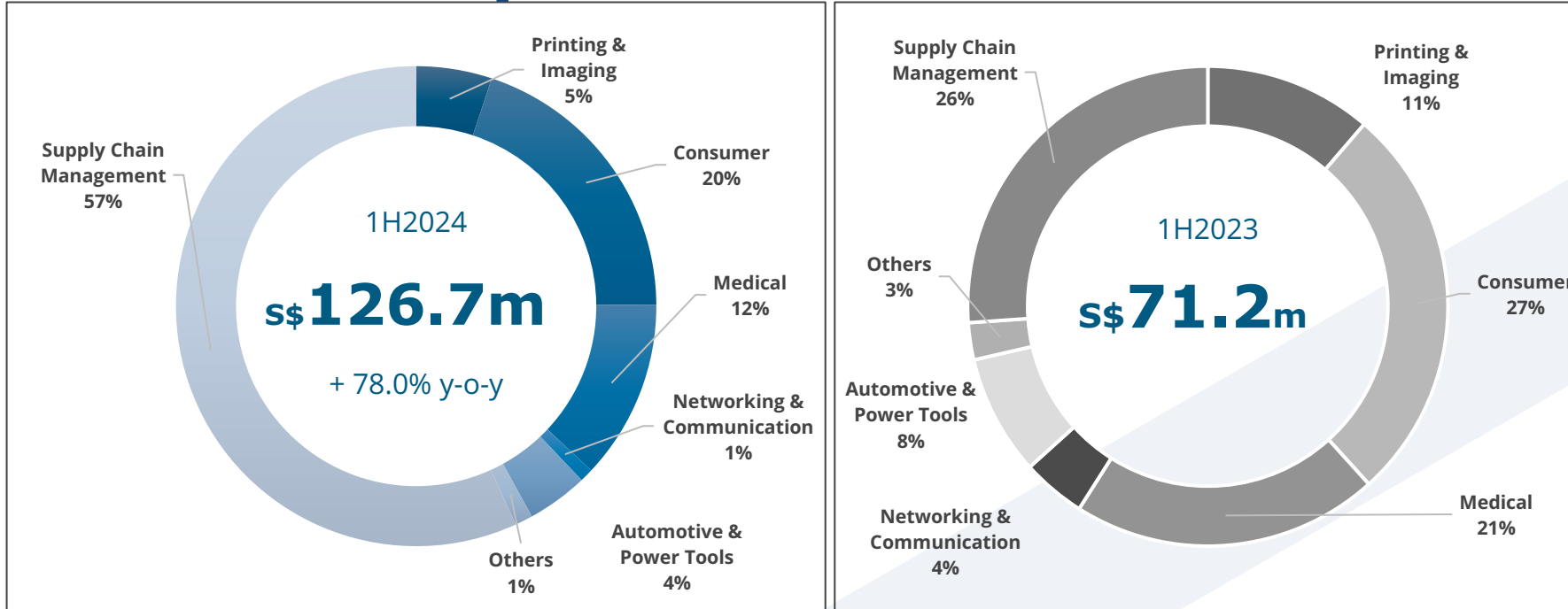
- **Financial Performance**
- **Business Updates**
- **Outlook**
- **Q&A**





Financial Performance

1H2024 Snapshot



s\$57.8m
as at 30 Jun 2024

NET CASH POSITION

7.6¢
per ordinary share

NET CASH PER SHARE

18.4¢
per ordinary share

NAV

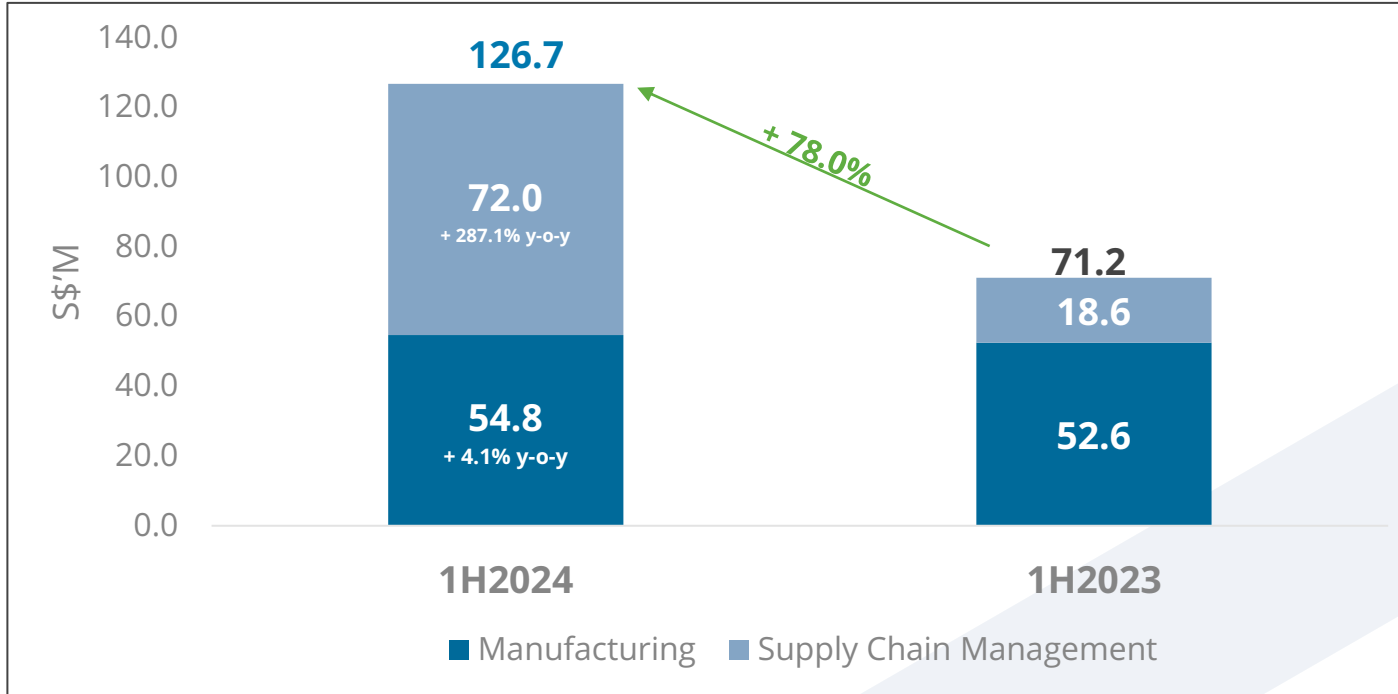
REVENUE

1H2024
s\$0.1m
net profit

1H2023
s\$3.9m
net loss

NET PROFIT/LOSS

1H2024 Review - Revenue



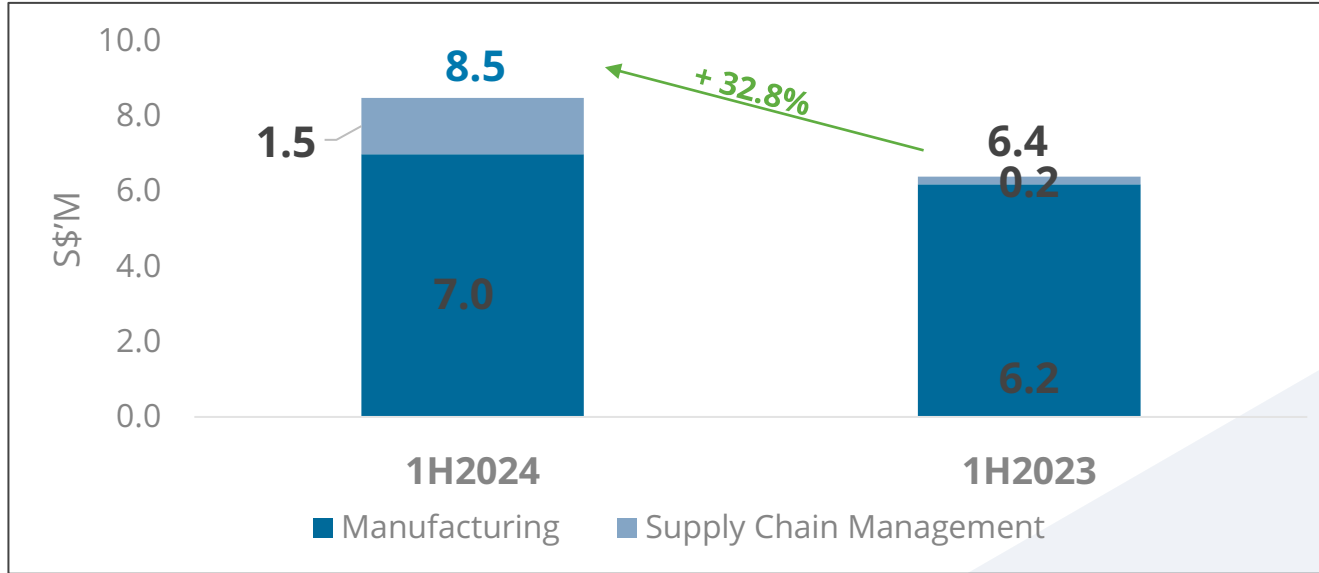
Manufacturing Revenue by Geography

S\$'M	1H2024	1H2023	Change (%)
Singapore	21.0	19.7	6.6
Malaysia	17.8	12.8	39.1
China	16.0	20.1	(20.4)

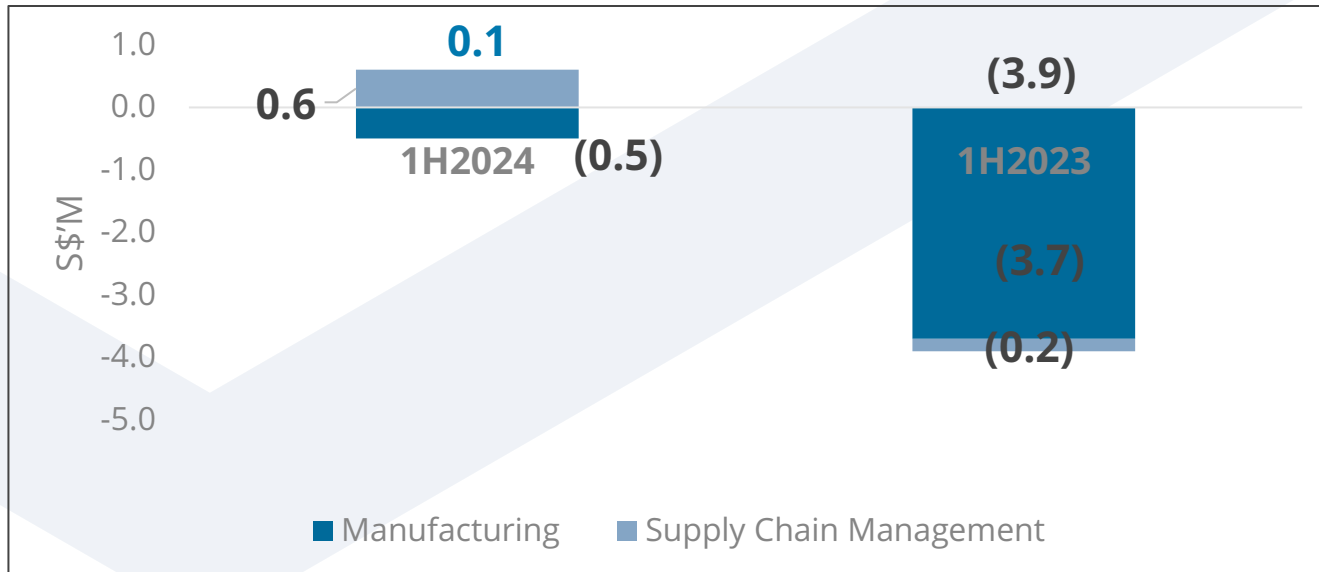
- Group-wide revenue rose 78.0%, propelled by higher sales for both manufacturing and supply chain management segments
- 1H2024 manufacturing revenue rose to S\$54.8M (1H2023: S\$52.6M)
- Higher sales in Singapore and Malaysia, partially offset by lower contributions from China
- Supply chain management services posted revenue of S\$72.0M (1H2023: S\$18.6M)

1H2024 Review – Gross and Net Profit

GROSS PROFIT

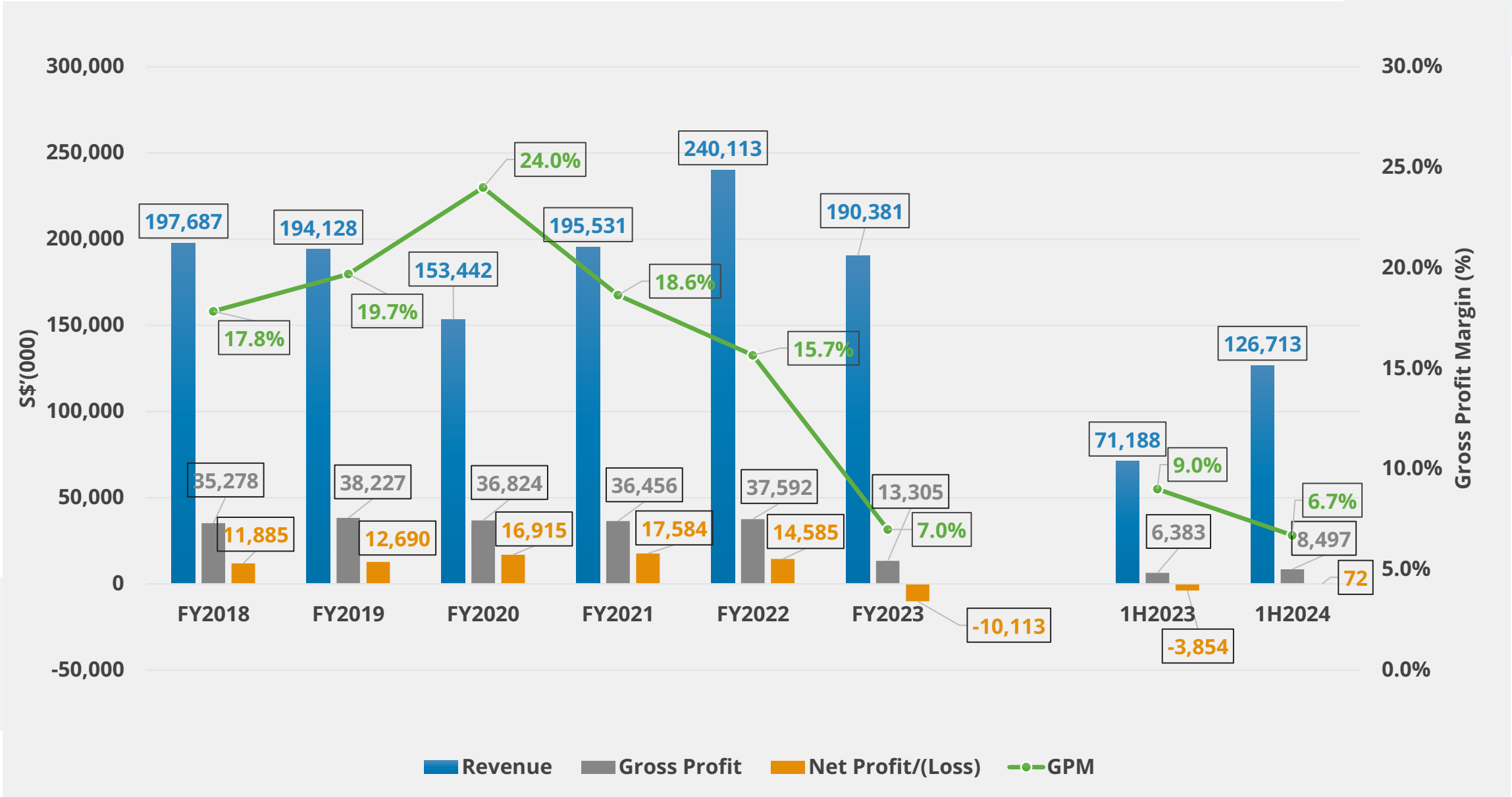


NET PROFIT/LOSS



- 1H2024 gross profit rose 32.8% to S\$8.5M from S\$6.4M in 1H2023
- GPM for 1H2024 stood at 6.7% (1H2023: 9.0%) due to change in revenue mix
- Recorded net profit of S\$0.1M, reversal from S\$3.9 million net loss
- S\$0.8M operating profit in 1H2024 (1H2023: S\$3.8M operating loss)
- S\$0.6M net profit from supply chain management services (1H2023: S\$0.2M net loss) offsets S\$0.5M net loss in manufacturing business (1H2023: S\$3.7M net loss)

Yearly Financial Performance



Strong Financial Position

S\$59.1m

As of 30 Jun 2024

S\$60.3m

As of 31 Dec 2023

CASH AND BANK BALANCES

- Recorded CAPEX of S\$3.9 million mainly for purchase of new machineries in Singapore
- S\$59.1M cash and bank balance; subtracting S\$1.3M unsecured bank loans, net cash stands at S\$57.8M

S\$180.1m

As of 30 Jun 2024

S\$176.2m

As of 31 Dec 2023

TOTAL ASSETS

- Increase mainly attributed to the growth in trade and other receivables, inventories, and contract assets

S\$40.3m

As of 30 Jun 2024

S\$38.7m

As of 31 Dec 2023

TOTAL LIABILITIES

- Increase mainly due to higher trade and other payables



Business Updates

Project Wins - myFirst

NEWS RELEASE

Singapore's Kids-Tech Startup myFirst Partners SGX-listed Fu Yu for Major Expansion to 20,000 Locations including North America

- North American expansion plan will extend myFirst's global presence from 4,000 locations to over 20,000, including Walmart, Costco and Best Buy
- Expansion follows myFirst's Pre-Series A funding round from Lynx Asia Partners and angel investors
- myFirst is well-positioned to meet the growing demand for social media safety through its kid-friendly social media ecosystem, watchphones, cameras, earbuds, 3D pens and headphones
- Fu Yu will be myFirst's exclusive contract manufacturer, undertaking the manufacture and assembly of the latter's products, with the ability to scale up production to support myFirst's expansion plans
- Fu Yu will leverage state-of-the-art manufacturing technologies within its Smart Factory in Singapore, including rapid prototyping, metal 3D printing, liquid silicone rubber injection moulding, and automated high-precision tool fabrication



Fu Yu's Group CEO Mr David Seow, with myFirst's co-founder and CEO G-Jay Yong in front of myFirst's retail store at Suntec City

Kid-focused tech startup myFirst picks Fu Yu as exclusive contract manufacturer

Vivienne Tay
Published Thu, Apr 4, 2024 · 12:04 PM



S'pore tech start-up myFirst eyes US listing after partnership with SGX-listed Fu Yu

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本地公司myFirst携手富裕集团扩张北美市场 据点将增至2万个

陈嘉定
发布 / 2小时前



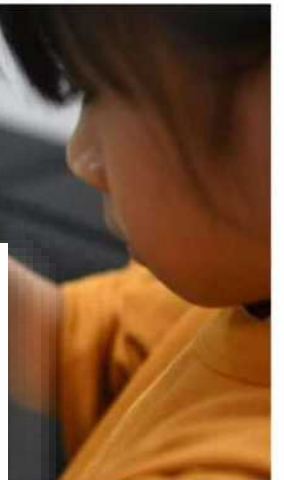
高精密度料产品制造商

Fu Yu's shares rise after partnership with kids-tech startup

Felicia Tan
Thu, Apr 04, 2024 · 10:29 AM GMT+08 · - 2 min read



One of myFirst's products. Photo: myFirst's website



Range of wearable products. PHOTO: ST FILE

is in talks with potential United States, following a r Fu Yu Corporation.

April 12 that the Singapore-funding round, has been g (IPO) in the US. myFirst is

New Projects and Collaborations

New Project Wins

In 1H2024, Fu Yu secured project with an international biomedical company to produce microfluidic chips (used in medical diagnostic devices)

Signed partnership with a Contract Development and Manufacturing Organisation to produce high-precision tools used to manufacture drug delivery devices

Group signed an MoU in 1Q2024 to be the exclusive plastics supplier for a local medical device manufacturer; both parties will also collaborate to target MedTech companies

Conclusion & Outlook

Industry Outlook

Several headwinds could hamper pace of recovery: longer shipping lead times, higher costs of raw materials and further disruptions to the supply chain, arising from geopolitical tensions

US election run-up could further escalate US-China trade tensions; in response, Fu Yu's facilities in China are focused on China-for-China and China-for-Asia strategies

Group Outlook

Fu Yu recorded higher-order volumes and inquiries for new projects; business momentum expected to grow in 2H2024

Strategic initiatives to enhance manufacturing capabilities and expand customer base is bearing early fruits; Group will continue to execute its corporate strategies in the coming months



Q&A





FUYU
CORPORATION

Thank You

MEDIA & INVESTOR CONTACT

Fu Yu Corporation Limited Contact:

Daisy Ong, CFO

ir@fuyucorp.com

WeR1 Consultants Pte Ltd

Tel: (65) 6721 7161

Isaac Tang: fuyu@wer1.net