

ellipsiz

3QFY17 Results Presentation For Financial Period Ended 31 March 2017

8 May 2017



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Key Financial Highlights	9M FY17	9M FY16
Revenue (\$ million)	86.8	88.5
NPATNCI (\$ million)	4.6	5.8
NPATNCI exclude Specific items <i>(refer to slide 7 for details of Specific Items or SI)</i> (\$ million)	5.1	4.4
Basic & Diluted EPS exclude SI (cents)	3.07	2.57
NAV per share (cents)	76.21	73.61
Current ratio (times)	3.8	3.1
Debt / equity ratio (%)	1.0%	3.7%

- Revenue declined by 2% due mainly to 6% decrease in revenue from Distribution and Services solutions (DSS), while revenue of the Probe Card solutions (PCS) was relatively flat.
- NPATNCI excluding Specific Items increased by 19% from the same period a year ago mainly due to the lower operating expenses during the financial period.

9M FY2017

Financial Performance



9M FY17 Results Summary

Results highlights S\$'million	9M FY17	Year on Year	
		9M FY16	Change
Revenue	86.8	88.5	(2%)
Gross Profit	30.3	30.6	(1%)
Gross Profit Margin	35%	35%	0 ppt
Net Profit after Tax & NCI	4.6	5.8	(21%)
Net Profit after Tax & NCI Margin	5%	7%	(2 pts)
Basic EPS (cts)	2.74	3.45	(21%)
Diluted EPS (cts)	2.74	3.45	(21%)
Shareholders' equity	127.4	123.0	4%
NAV per share (cts)	76.21	73.61	4%

*Included in the net profits for 9M FY17 and 9M FY16 were some Specific Items (SI). Please refer to slide 7 for details.



9M FY17 Results Summary

Results highlights S\$'million	9M FY17 (excl SI)	Year on Year	
		9M FY16 (excl SI)	Change
Revenue	86.8	88.5	(2%)
Gross Profit	30.3	30.6	(1%)
Gross Profit Margin	35%	35%	0 ppt
Net Profit after Tax & NCI	5.1	4.4	19%
Net Profit after Tax & NCI Margin	6%	5%	(1 ppt)
Basic EPS (cts)	3.07	2.57	19%
Diluted EPS (cts)	3.07	2.57	19%
Shareholders' equity	127.4	123.0	4%
NAV per share (cts)	76.21	73.61	4%

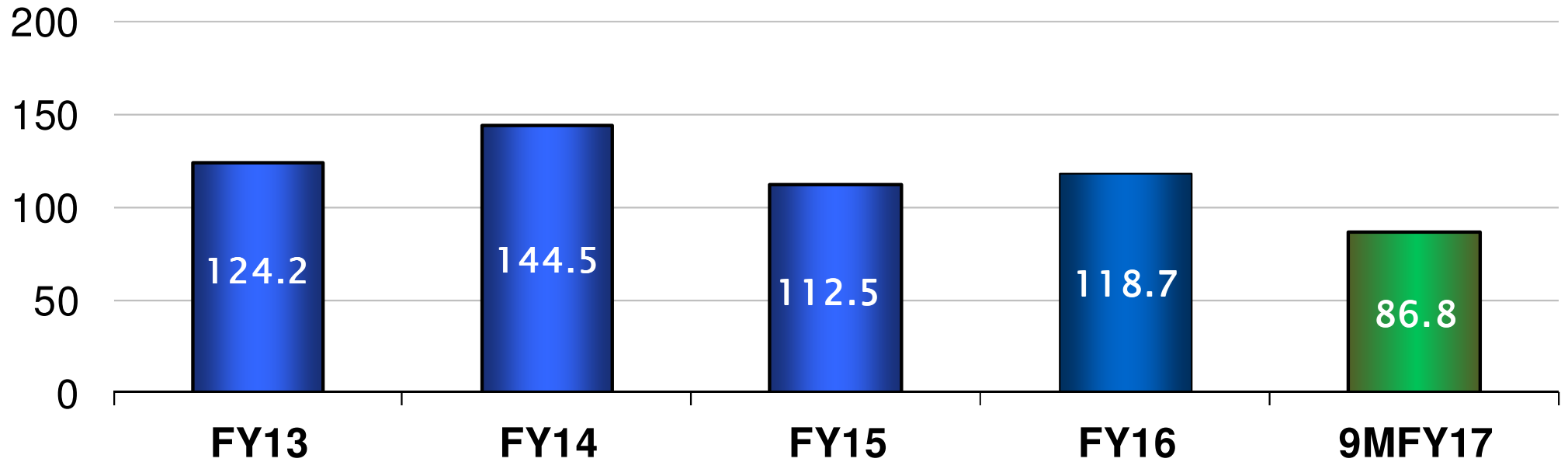
*Specific Items (SI) were listed in slide 7.



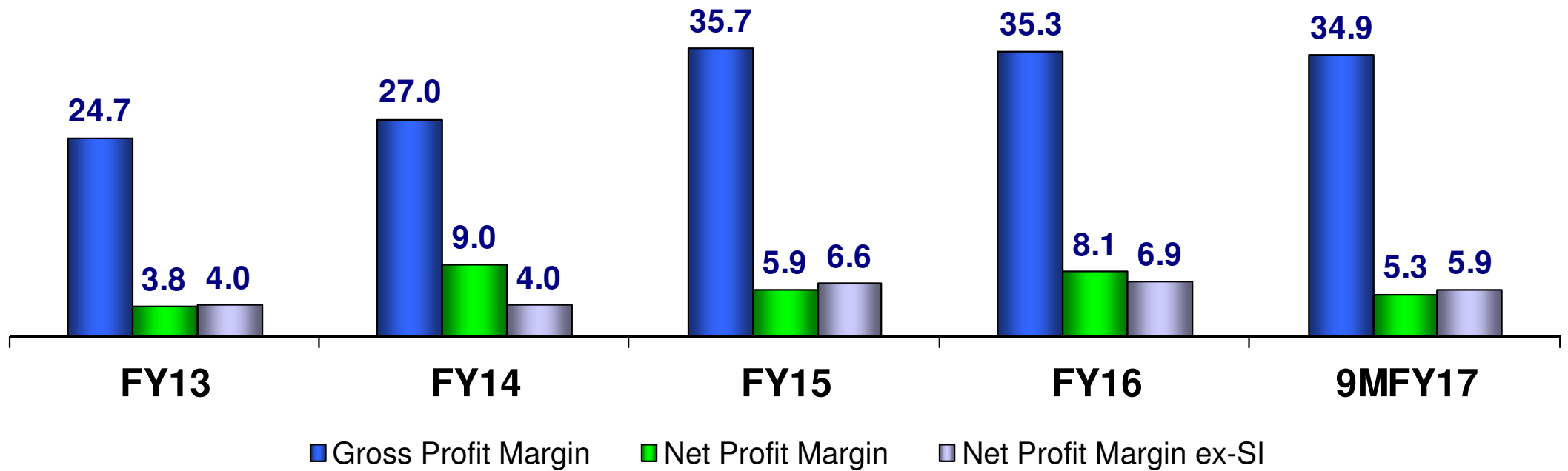
9M FY17 Results Summary

Specific Items (S\$ million)	9M FY17	9M FY16
Gain on liquidation of subsidiary	(0.2)	-
Gain on disposal of associate	(1.2)	-
Income from an insurance claim	(0.3)	-
Expenses relating to cash offer	0.2	-
Impairment of other JEP investment	1.5	-
Capital gain tax on disposal of associate	0.5	-
Recovery from bad debts	-	(1.4)
Taxation on bad debts recovered	-	0.2
Dividend Income on liquidation	-	(0.6)
Impairment of investment on other financial assets	-	0.4
Net expenses / (income)	0.5	(1.4)

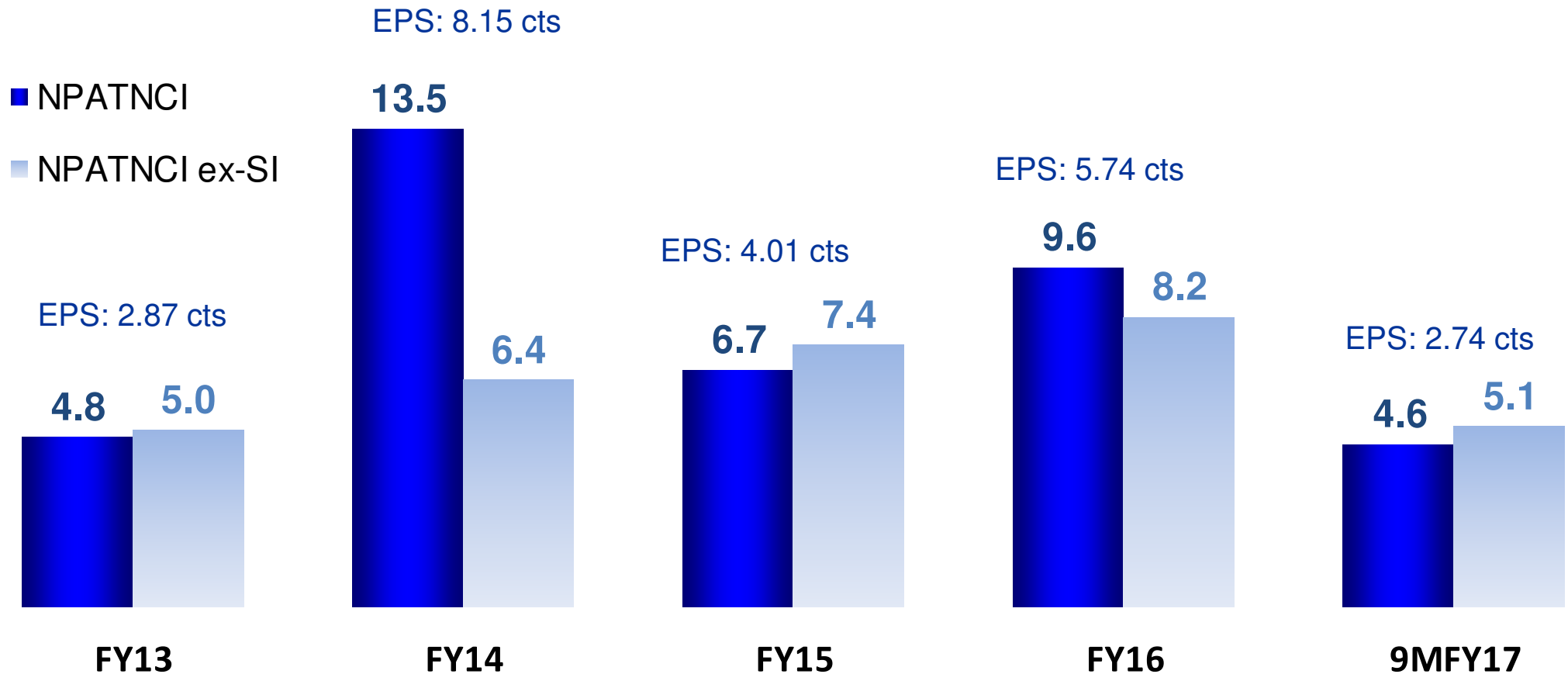
Revenue (S\$m)



Margin as % of Revenue



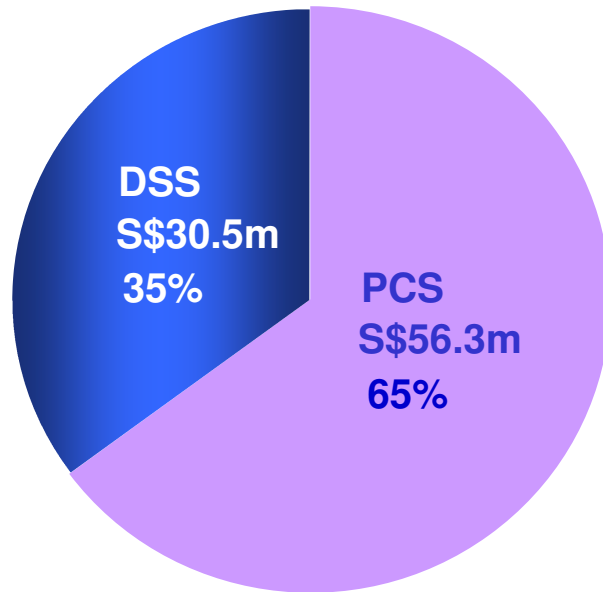
S\$ million



*9MFY17 & FY16 EPS based on weighted average of approximately 167 million shares.

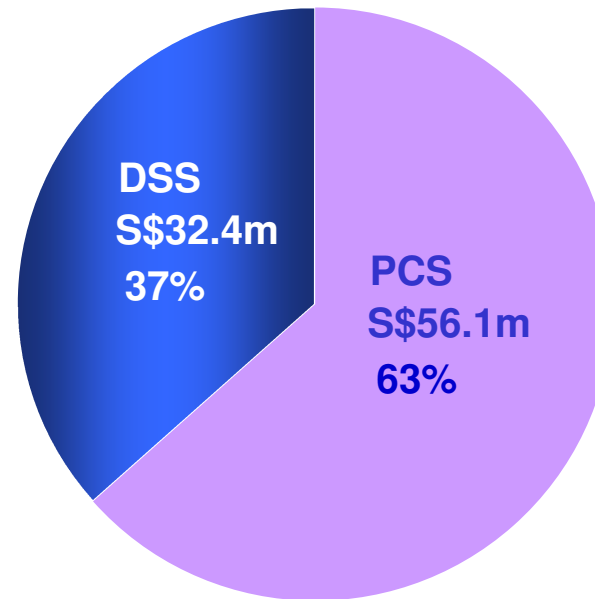
Revenue (S\$m)

9M FY17



S\$86.8 million

9M FY16



S\$88.5 million

DSS : Distribution and Services solutions
PCS : Probe Card solutions

Segment Performance

		Year on Year	
		9M FY16	Change
Revenue (S\$m)	9M FY17		
Probe Card solutions	56.3	56.1	0%
Distribution & Services solutions	30.5	32.4	(6%)
Total	86.8	88.5	(2%)

3QFY2017

Financial Performance



3QFY17 Results Summary

Results highlights S\$'million	3QFY17	Year on Year		Sequential	
		3QFY16	Change	2QFY17	Change
Revenue	29.5	30.9	(5%)	29.7	(1%)
Gross Profit	10.4	11.2	(8%)	10.5	(1%)
Gross Profit Margin	35%	36%	(1 ppt)	35%	0 ppt
Net Profit after Tax & NCI	2.3	2.2	2%	1.7	36%
Net Profit after Tax & NCI Margin	8%	7%	1 ppt	5%	2 ppts
Basic EPS (cts)	1.35	1.32	2%	0.99	36%
Diluted EPS (cts)	1.35	1.32	2%	0.99	36%
Shareholders' equity	127.4	123.0	4%	130.1	(2%)
NAV per share (cts)	76.21	73.61	4%	77.84	(2%)

*Included in the net profits for 3QFY17, 3QFY16 and 2QFY17 were some Specific Items (SI). Please refer to slide 16 for details.



3QFY17 Results Summary

Results highlights S\$'million	3QFY17 (excl SI)	Year on Year		Sequential	
		3QFY16 (excl SI)	Change	2QFY17 (excl SI)	Change
Revenue	29.5	30.9	(5%)	29.7	(1%)
Gross Profit	10.4	11.2	(8%)	10.5	(1%)
Gross Profit Margin	35%	36%	(1 ppt)	35%	0 pts
Net Profit after Tax & NCI	1.3	1.6	(20%)	2.2	(43%)
Net Profit after Tax & NCI Margin	4%	5%	(1 ppt)	7%	(3 ppt)
Basic EPS (cts)	0.75	0.93	(19%)	1.30	(42%)
Diluted EPS (cts)	0.75	0.93	(19%)	1.30	(42%)
Shareholders' equity	127.4	123.0	4%	130.1	(2%)
NAV per share (cts)	76.21	73.61	4%	77.84	(2%)

Specific Items (SI) were listed in slide 16.



3QFY17 Results Summary

Specific Items (S\$ million)	3QFY17	3QFY16	2QFY17
Income from an insurance claim	(0.3)	-	-
Gain on disposal of associate	(1.2)	-	-
Capital gain tax on disposal of associate	0.5	-	-
Impairment of other JEP investment	-	-	0.5
Dividend income on liquidation	-	(0.6)	-
Impairment of investment on other financial assets	-	-	-
Net (income) / expenses	(1.0)	(0.6)	0.5

Segment Performance

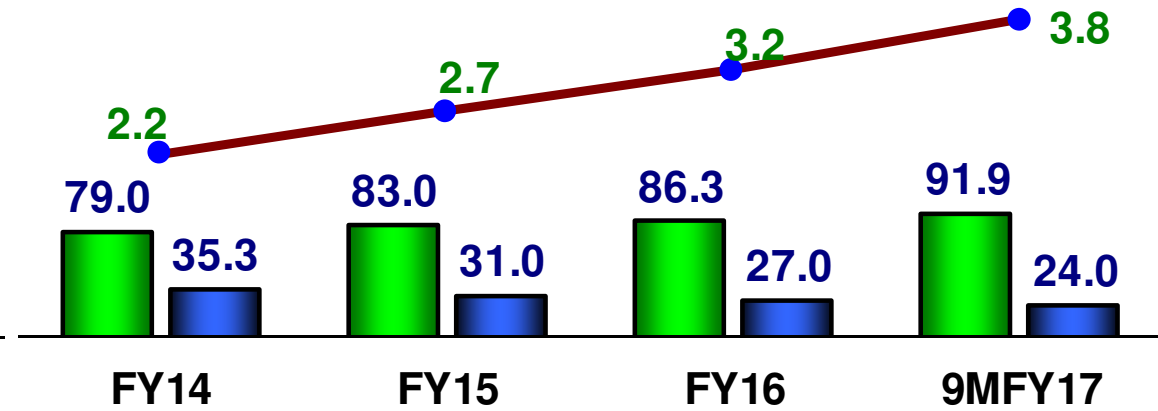
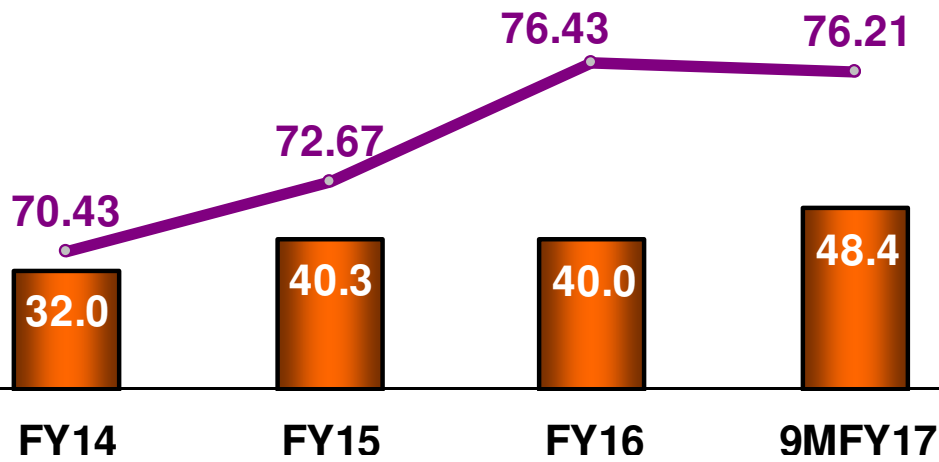
		Year on Year		Sequential	
		3QFY16	Change	2QFY17	Change
Revenue (S\$m)	3QFY17				
Probe Card solutions	19.3	20.2	(5%)	19.5	(1%)
Distribution & Services solutions	10.2	10.7	(5%)	10.2	0%
Total	29.5	30.9	(5%)	29.7	(1%)

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Balance Sheet

Highlights

Maintaining healthy balance sheet



Cash & Cash Equivalents (S\$m)

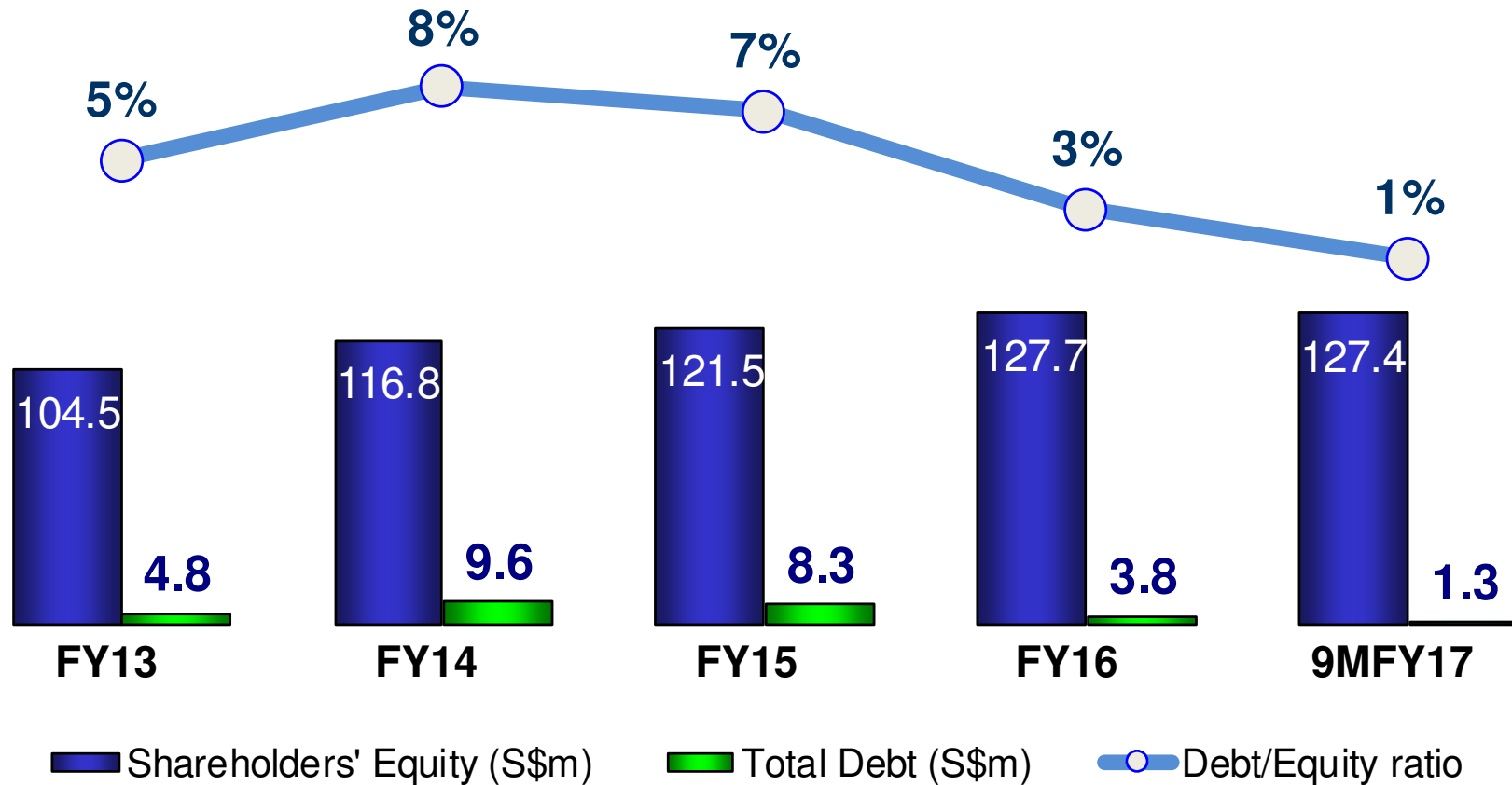
NAV per Share (cts)

Current Assets (S\$m)

Current Liabilities (S\$m)

Current Ratio

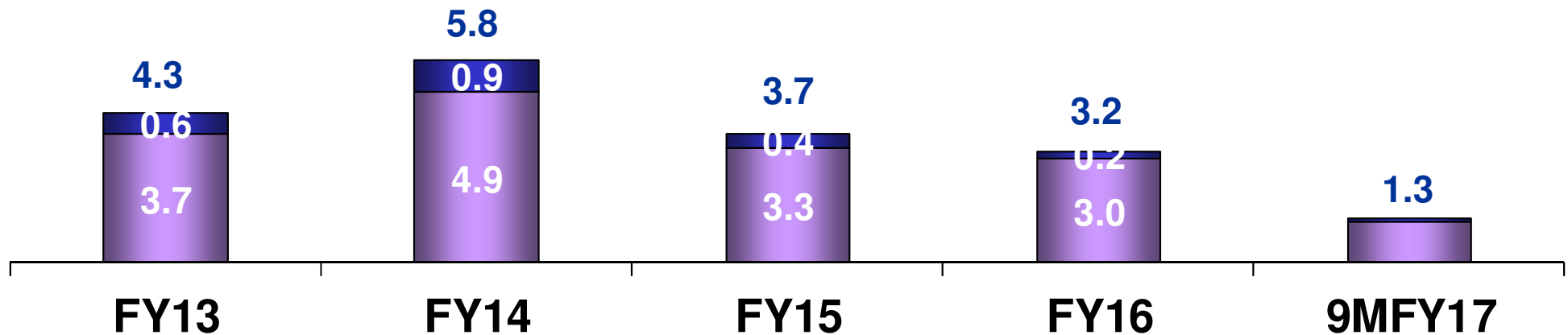
Debt to equity ratio



Capital Expenditure

Capital Expenditure (\$ million)

- Distribution & Services Solutions
- Probe Card Solutions

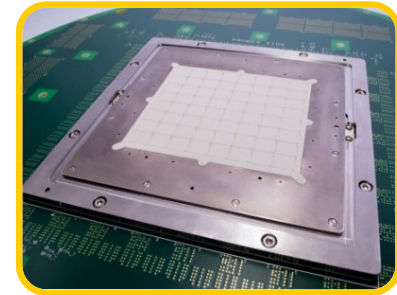


PCS - \$1,192,000
DSS - \$67,000

3QFY17
Business Updates
&
Outlook

Probe Card Solutions

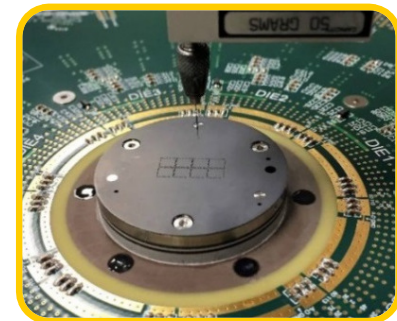
- Achieved 3Q revenues of US\$13.5million, a slight decrease of 3% QoQ.
- Advanced Probe Card sales up 28% QoQ; and LCD probe card sales up 43% QoQ.
- Strong QoQ revenue growth in SEA and Taiwan regions; up by 38% and 23% respectively.
- Strong production order demand for MultiPlexer™ probe card for CMOS Image Sensor wafer testing.
- Key customer evaluating new SmartTouch™ probe card technology for tight pitch and small pad size applications.
- Key customer evaluating new singulated test socket approach to test Power Management ICs (PMIC) and Wafer Level Chip Scale Package (WLCSP) devices.



Advanced Trio™ Vertical



MultiPlexer™ CIS



SmartTouch™ Vertical

Distribution & Services Solutions

- 3Q sales declined by 5% year-on-year but was flat sequentially. DSS accounted for about 35% of the Group's total revenue during the quarter.
- The sequential decline in DSS revenue was a result of a slowdown in equipment and tools sales arising from more controlled spending by customers.
- Continued with collaborative efforts across products, markets and business partners to grow recurring sales and seek new growth opportunities.



Consumable Specialties & Equipment/Tools Solutions

We are cautious of our business and financial prospects for the rest of 2017.

- Research firms had recently revised growth estimates for the global IC market for 2017.
 - IC Insights more than doubled its growth forecast from 5% to 11%
(Source: IC Insights Research Bulletin, 29 March 2017)
 - Gartner lifted its 2017 growth forecast from about 7% to 12%
(Source: Digitimes, 17 April 2017)
 - According to Gartner, the outlook for emerging opportunities such as IoT and wearable electronics are still in the early stages of development and are too small to significantly impact the overall semiconductor revenue growth in 2017.
- We expects the continuing inventory adjustment in the supply chain and cautious capital equipment spending by our customers to affect our level of business activities.
- We are vigilant of our operating environment and are committed to manage our businesses and resources prudently, while exploring sustainable and synergistic opportunities for growth.

Thank you!
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