

1H 2024 Results Presentation

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.

1H 2024 Results

Performance Review

Interim Dividend

Key Developments

Order Book

Outlook

Aztech

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Performance Review



Performance Review

1H 2024 Financial Highlights

- Delivered strong 1H net profit of \$46.7 M
- Achieved 1H basic EPS of 6.04 cents¹
- Declared interim tax-exempt cash dividend of 5 cents a share²
- Healthy net cash position of \$274.1 M as at 30 June 2024³
- NAV per share of 46 cents as at 30 June 2024⁴

(1) Weighted average number of 771,952,945 shares were used for the computation of basic EPS for 1H 2024.

(2) Refer to slide 13 for details.

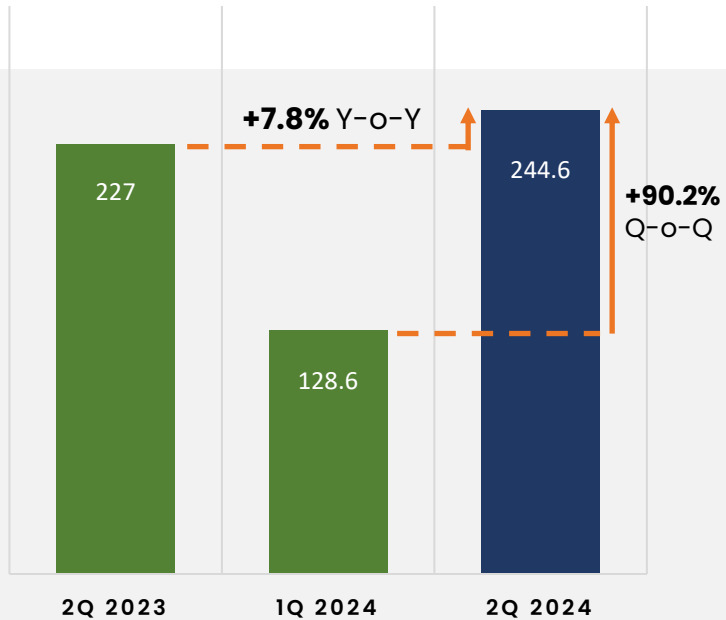
(3) Net cash position excludes payment of 1H 2024 dividend declared amounting to \$38.6 million.

(4) 771,952,945 (excluding Treasury Shares) ordinary shares were used to compute NAV per share as at 30 June 2024.



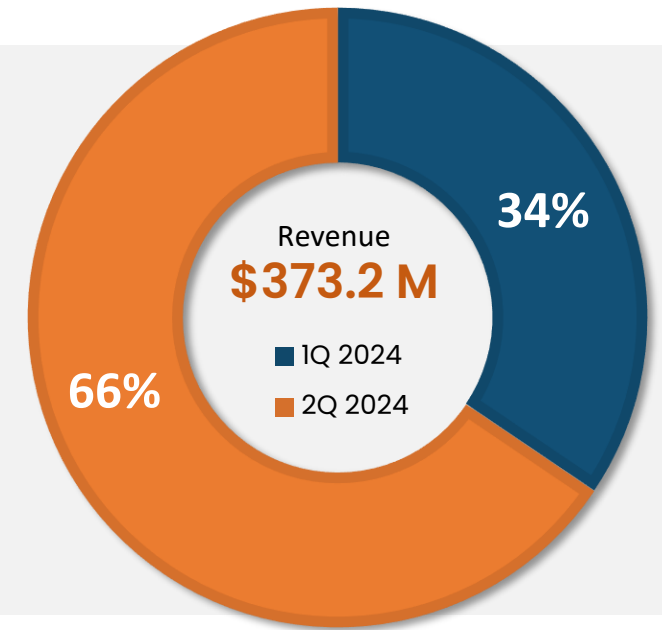
Performance Review

Higher 2Q 2024 Revenue



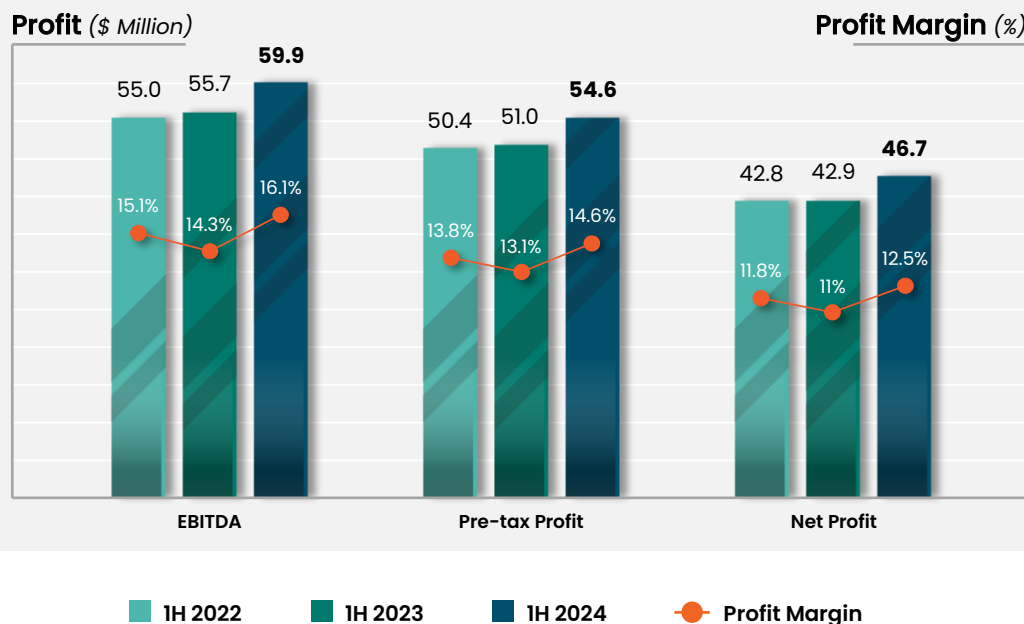
Quarterly Revenue
(\$ Million)

- 2Q 2024 revenue increased by 7.8% yoy to \$244.6 million and contributed about 66% of 1H 2024 revenue.
- 1H 2024 revenue was \$373.2 million, down 4% yoy. Heavy snowstorms in China affected production schedule in 1Q 2024.

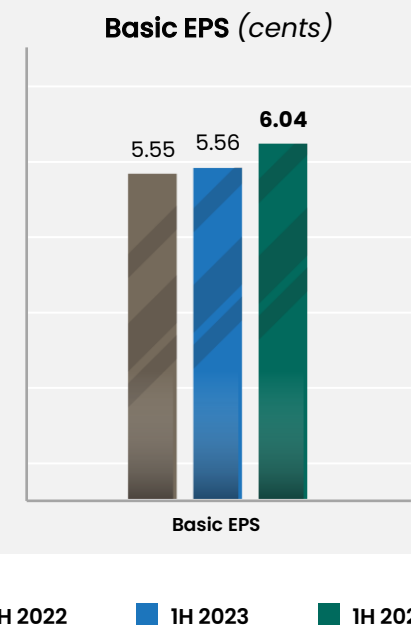


1H 2024 Revenue
(\$ Million)

Achieved Higher Profitability in 1H 2024



Weighted average number of 771,952,945 shares were used for the computation of basic EPS for 1H 2022, 1H 2023 and 1H 2024, respectively.



Performance Review

1H 2024 Financial Performance Summary

Net Profit
Increased by

8.7%
y-o-y

| \$ Million | 1H 2024 | 1H 2023 | % Change |
|--|--------------|--------------|--------------|
| Revenue | 373.2 | 388.6 | (4.0) |
| EBITDA | 59.9 | 55.7 | 7.5 |
| Profit Before Tax | 54.6 | 51.0 | 7.0 |
| PBT Margin (%) | 14.6 | 13.1 | 150bps |
| Income Tax Expense | (7.9) | (8.1) | (2.3) |
| Effective Tax Rate (%) | 14.5 | 15.9 | (140bps) |
| Net Profit | 46.7 | 42.9 | 8.7 |
| Net Profit Margin (%) | 12.5 | 11.0 | 150bps |
| Basic & Diluted EPS (cents) | 6.04 | 5.56 | 8.6 |

Weighted average number of 771,952,945 (1H 2023: 771,952,945) shares and 772,270,447 (1H 2023: 771,952,945) shares were used for the computation of basic and diluted EPS for 1H 2024, respectively.

Performance Review

2Q 2024 Financial Performance Summary

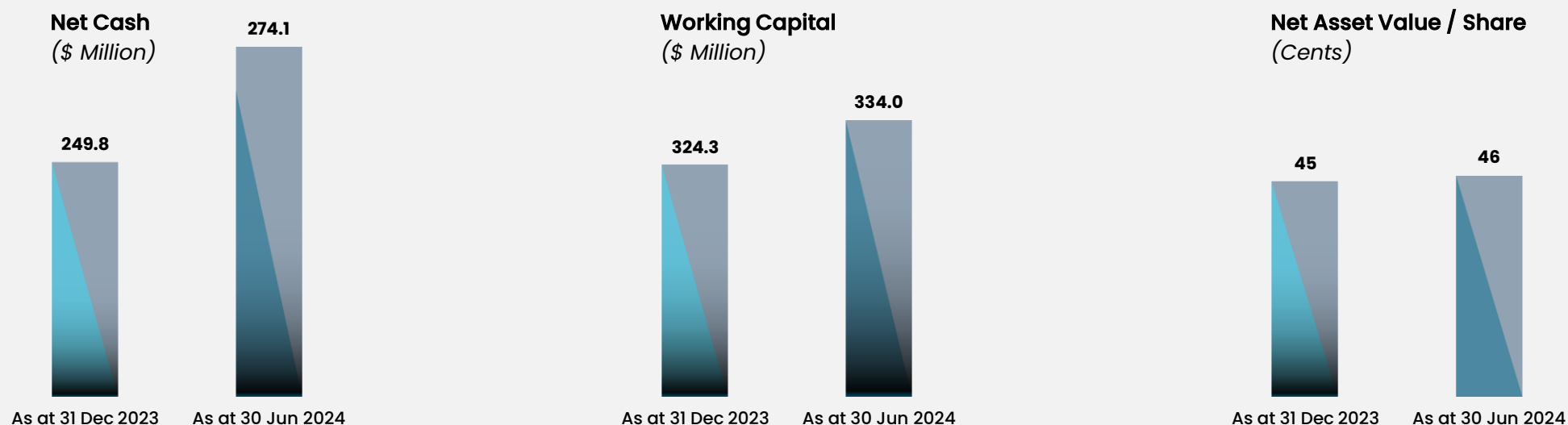
Net Profit
Increased by

4.4%
y-o-y

| \$ Million | 2Q 2024 | 2Q 2023 | % Change |
|--|--------------|--------------|------------|
| Revenue | 244.6 | 227.0 | 7.8 |
| EBITDA | 38.4 | 38.1 | 0.8 |
| Profit Before Tax | 35.7 | 35.5 | 0.6 |
| PBT Margin (%) | 14.6 | 15.6 | (100bps) |
| Income Tax Expense | (4.9) | (6.0) | (18.3) |
| Effective Tax Rate (%) | 13.7 | 16.9 | (320bps) |
| Net Profit | 30.8 | 29.5 | 4.4 |
| Net Profit Margin (%) | 12.6 | 13.0 | (40bps) |
| Basic & Diluted EPS (cents) | 3.99 | 3.83 | 4.2 |

Weighted average number of 771,952,945 (2Q 2023: 771,952,945) shares and 772,339,085 (2Q 2023: 771,952,945) shares were used for the computation of basic and diluted EPS for 2Q 2024, respectively.

Higher Net Cash, Working Capital and NAV Per Share



- (1) 771,952,945 (excluding Treasury Shares) ordinary shares were used to compute NAV per share as at 30 June 2024 & 31 December 2023.
- (2) Net cash of \$274.1 million includes \$14.9 million of short-term investments comprising MAS bills (31 December 2023: \$40.6 million), after netting off bank borrowing & lease liabilities.

Performance Review

Balance Sheet Summary as at 30 June 2024

Healthy Balance Sheet
with Net Cash of

\$274
Million

Net cash as at 31 December 2023: \$249.8 Million

The Group has generated a **positive free cash flow** of \$57.1 million for 1H 2024

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

| (\$ Million) | 30 June 2024 | 31 December 2023 |
|--|--------------|------------------|
| Cash & Bank Balances | 279.0 | 231.4 |
| Short-term Investments | 14.9 | 40.6 |
| Lease Liabilities | (3.9) | (4.9) |
| Total Bank Borrowings | (15.9) | (17.3) |
| Net Cash | 274.1 | 249.8 |
| Current Assets | 615.0 | 551.5 |
| Current Liabilities | (281.0) | (227.2) |
| Working Capital | 334.0 | 324.3 |
| Total Net Assets | 354.9 | 344.9 |
| Accumulated Profits | 170.0 | 162.0 |
| Share Capital & Reserves | 184.9 | 182.9 |
| Total Equity | 354.9 | 344.9 |
| Net Asset Value per Share (cents) | 46.0 | 45.0 |

| (\$ million) | 1H 2024 |
|-------------------------------------|-------------|
| Cash Flow From Operating Activities | 59.6 |
| Less Capital Expenditure | (2.5) |
| Free Cash Flow | 57.1 |

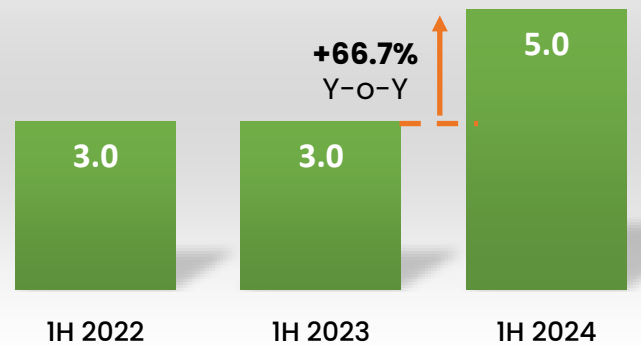
Interim Dividend

1H 2024 Dividend

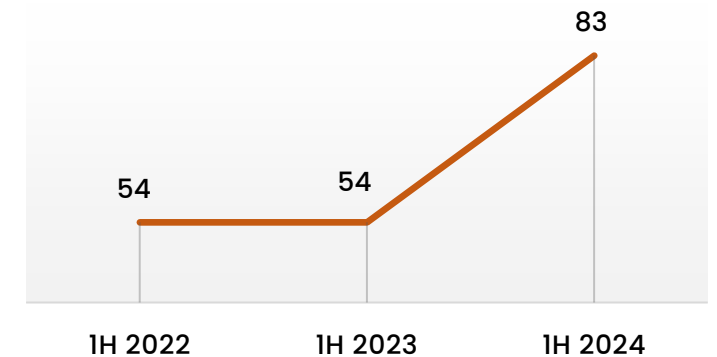
Declared Interim One-Tier Tax-Exempt Cash Dividend of 5 cents a Share

- Consistently delivers dividend pay-out that is above the 30% target pay-out ratio
- 1H 2024 interim dividend totalling \$38.6 million is payable on 16 August 2024

Interim Dividend Per Share (Cents)



Interim Dividend Payout Ratio %



All currencies are in Singapore dollars unless otherwise specified.



Key Developments

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1H 2024 Key Developments

Growing Competencies in R&D, Technologies & Manufacturing

- Increased R&D headcount by 11% to enhance R&D capabilities
- Implemented Manufacturing Execution System to automate better workflow at SMT lines to improve operational efficiency, production yield and product quality
 - Target to complete the roll-out in 3Q 2024
- Deepening and integrating IoT and A.I. capabilities across security, consumer, communication, health-tech and automotive segments to capture new markets opportunities



1H 2024 Key Developments

Setting up of Plastic Injection Machines in Malaysia facility

- Commenced the setting up of plastic injection machines at the Pasir Gudang plant in Johor, Malaysia to expand its offerings
- Completion is expected in 3Q 2024 with mass production to start from 4Q 2024
- Position to provide competitive and integrated manufacturing solutions to build on the momentum of acquiring new customers to diversify customer base



1H 2024 Key Developments

New Product Activities from New & Existing Customers

- 3 products from health-tech and consumer segments successfully entered commercial production
- There are 5 new products in the communication, consumer and health-tech segments scheduled to achieve commercial production by year end
- Greater engagement with customers to drive new product activities



Order Book

Order Book

Order Book Update

- Secured an order book of \$304.4 million as at 30 July 2024
- Majority of the order book is scheduled for completion in the current financial year





Awards & Accolades

Awards & Accolades

Achieved 3 Accolades during 1H 2024



Fortune
Southeast Asia 500



Singapore's Fastest Growing Companies 2024
by the Straits Times



Asia Pacific High Growth Companies 2024
by the Financial Times



Outlook

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Outlook

The Group is cautious about economic prospects and inflationary cost pressure for the rest of the year¹ due to trade and geopolitical tensions as well as increased competition.

It will continue to leverage:

- strong balance sheet and healthy net cash position to build its capabilities;
- customer engagement program to drive new product activities and diversify its customer base across security, consumer, communication, health-tech and automotive segments; and
- plastic production capabilities at Pasir Gudang facility in Johor, Malaysia to build on its new customer acquisition momentum.

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

(1) World Economic Outlook, July 2024: The Global Economy in a Sticky Spot

