



# First Half 2025 Results Presentation

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22 July 2025

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# 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.





# Performance Review

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## Performance Review

# Second Quarter 2025 Financial Performance Summary

\$ Million	2Q 2025	1Q 2025	QoQ % Change	2Q 2024	YoY % Change
<b>Revenue</b>	<b>143.4</b>	<b>42.0</b>	<b>241.4</b>	<b>244.6</b>	<b>(41.4)</b>
EBITDA	19.3	4.1	370.7	38.4	(49.7)
<b>Profit Before Tax</b>	<b>17.1</b>	<b>1.8</b>	<b>850.0</b>	<b>35.7</b>	<b>(52.1)</b>
PBT Margin (%)	11.9	4.3	760 bps	14.6	(270 bps)
Income Tax Expense	(2.5)	(0.3)	733.3	(4.9)	(49.0)
Effective Tax Rate (%)	14.6	16.7	(210 bps)	13.7	90 bps
<b>Net Profit</b>	<b>14.6</b>	<b>1.5</b>	<b>873.3</b>	<b>30.8</b>	<b>(52.6)</b>
Net Profit Margin (%)	10.2	3.6	660 bps	12.6	(240 bps)
<b>Basic &amp; Diluted EPS (cents)</b>	<b>1.88</b>	<b>0.20</b>	<b>840.0</b>	<b>3.99</b>	<b>(52.9)</b>

- Higher revenue and net profit in the second quarter of 2025 compared to the first quarter:

-revenue of \$143.4 million and net profit \$14.6 million; and

-net profit margin of 10.2%

1. Effective tax rate excludes provision for deferred tax.

2. Weighted average number of 771,793,545 shares and 771,793,545 shares were used for the computation of basic and diluted EPS for 2Q 2025 and 1Q 2025, and 771,952,945 shares and 772,339,085 shares for the computation of 2Q 2024 basic and diluted EPS.

## Performance Review

# First Half 2025 Financial Performance Summary

\$ Million	1H 2025	1H 2024	% Change
<b>Revenue</b>	<b>185.4</b>	<b>373.2</b>	<b>(50.3)</b>
EBITDA	23.4	59.9	(60.9)
<b>Profit Before Tax</b>	<b>18.9</b>	<b>54.6</b>	<b>(65.3)</b>
PBT Margin (%)	10.2	14.6	(440 bps)
Income Tax Expense	(2.8)	(7.9)	(64.1)
Effective Tax Rate (%)	14.8	14.5	30 bps
<b>Net Profit</b>	<b>16.1</b>	<b>46.7</b>	<b>(65.5)</b>
Net Profit Margin (%)	8.7	12.5	(380 bps)
<b>Basic &amp; Diluted EPS (cents)</b>	<b>2.08</b>	<b>6.04</b>	<b>(65.6)</b>

- Lower first half 2025 revenue and net profit compared to first half 2024:
  - revenue of \$185.4 million and net profit of \$16.1 million; and
  - lower performance primarily due to subdued demand from customers.

1. Effective tax rate excludes provision for deferred tax.

2. Weighted average number of 771,793,545 (1H 2024: 771,952,945) shares and 771,793,545 (1H 2024: 772,270,447) shares were used for the computation of basic and diluted EPS for 1H 2025.

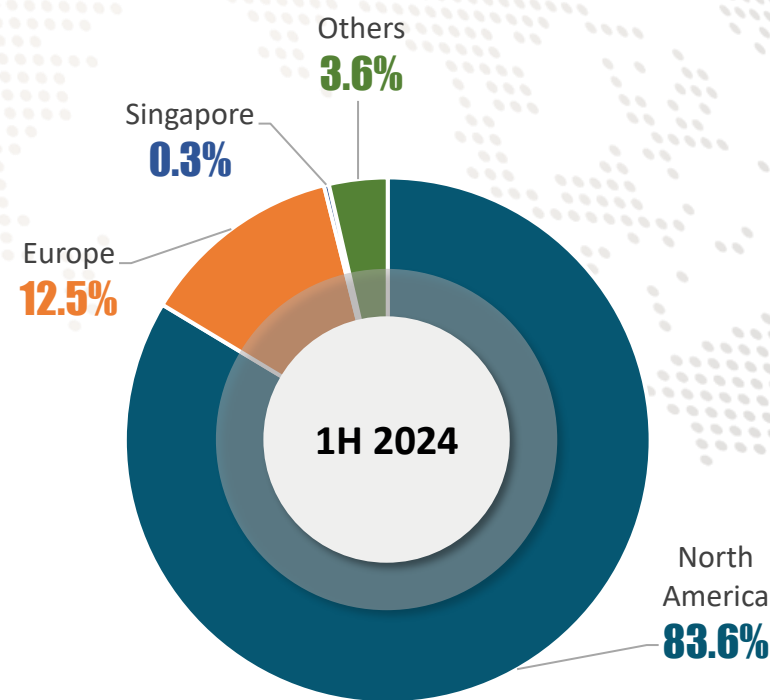
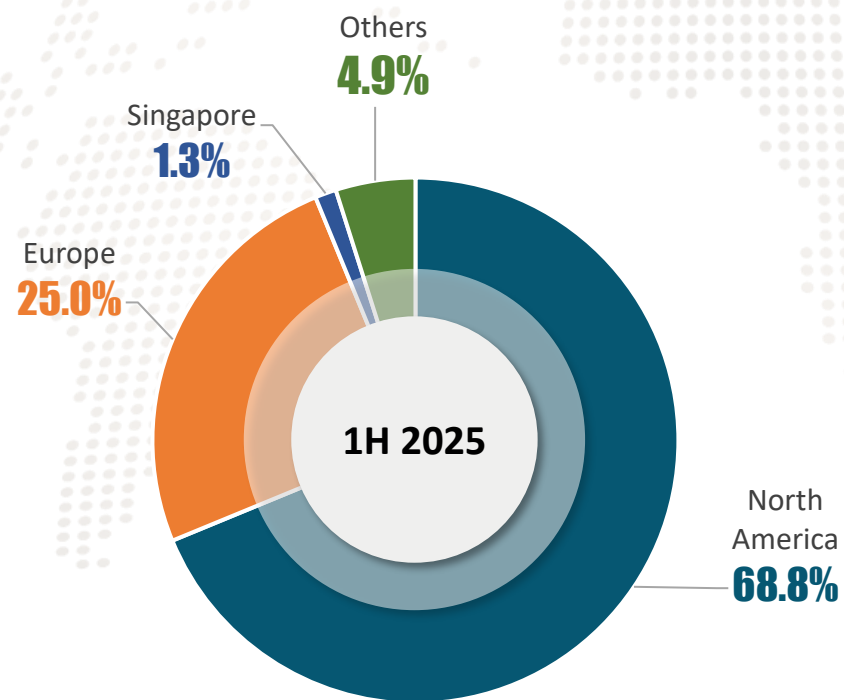
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## Performance Review

# First Half 2025 Geographical Revenue





## Performance Review

# Balance Sheet Summary

(\$ Million)	30 June 2025	31 December 2024
Cash & Bank Balances	176.3	292.1
Short-term Investments	51.7	19.2
Lease Liabilities	(1.6)	(2.8)
Total Bank Borrowings	(11.9)	(14.3)
<b>Net Cash</b>	<b>214.5</b>	<b>294.2</b>
Current Assets	428.9	430.4
Current Liabilities	(175.2)	(117.2)
<b>Working Capital</b>	<b>253.7</b>	<b>313.2</b>
<b>Total Net Assets</b>	<b>273.3</b>	<b>339.1</b>
Accumulated Profits	80.7	141.8
Share Capital & Reserves	192.6	197.3
<b>Total Equity</b>	<b>273.3</b>	<b>339.1</b>
<b>Net Asset Value per Share (cents)</b>	<b>35.0</b>	<b>44.0</b>

1. NAV per share as of 30 June 2025 and 31 December 2024 were computed based on the net assets of the Group and 771,793,545 ordinary shares (excluding Treasury Shares).

- Net cash position remains strong at \$214.5 million as of 30 June 2025.
- Lower NAV/share of 35 cents as of 30 June 2025 was due mainly to the payment of final and special dividends amounting to \$77.2 million (for financial year ended 31 December 2024) in April 2025.

## Performance Review

# Free Cash Flow

(\$ Million)	1H 2025
Cash Flow Used in Operating Activities	(8.8)
Less Capital Expenditure	(0.7)
<b>Free Cash Flow</b>	<b>(9.5)</b>

1. Capital expenditure excludes non-cash acquisition of property, plant and equipment.

- First half 2025 net operating cash outflow of \$8.8 million due to higher working capital needs arising from:
  - increased trade receivables attributable to higher revenue in the second quarter of 2025; and
  - higher inventories of materials and components for production in second half of 2025.





# Interim Dividend

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## Interim Dividend

# Declared One-Tier, Tax Exempt Cash Dividend of 1 cent a Share

- Cash dividend of 1 cent a share represents a payout ratio of 48% of the Group's earnings for first half of 2025.
- Demonstrates commitment to reward shareholders while maintaining a balanced approach to operational needs.
- Payment Date: 6 August 2025.



## Key Developments



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## Key Developments

# Customer Diversification & Growth

- Customer diversification strategy has gained traction with new product and customer wins:
  - secured **12 new products** (e.g. 3D medical navigation device, AI occupancy sensor, AI-controlled cat flap, smart air purifier); and
  - added **7 new customers**.
- New wins have been secured across the **consumer, health-tech, industrial and security** segments. Commercial production due to start from the **second half of 2025**.
- Building long-term relationships with customers to secure projects that offer **recurring revenue potential**.





## Key Developments


# Malaysia – Optimisation for Better Efficiency

- Production expansion at 300,000 sq ft facility in Pasir Gudang:
  - expanded capacity and capabilities since the third quarter of 2023 to support customer growth strategies.
- Announced divestment of Gelang Patah premises for RM28.7 million (SGD8.7 million) in July 2025<sup>1</sup>
  - estimated net gain: RM13.7 million (SGD4.2 million).

1. The sale is subject to the parties obtaining the approval of the local authorities.



300,000 sq ft facility in Pasir Gudang, Johor, Malaysia



## Awards & Accolades

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## Awards & Accolades

# Aztech's Journey of Excellence Continues...

- Jan 2025, scored its third consecutive win as one of Singapore's Fastest Growing Companies in 2025 by the Straits Times.
- May 2025, won The Enterprise Award at the Singapore Business Awards 2025.
- Jun 2025, achieved second successive ranking in Fortune Southeast Asia 500 for 2025.

*In May 2025, Aztech won **The Enterprise Award** at the Singapore Business Awards 2025 for its innovation, agile leadership, financial resilience, and community impact.*



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# Outlook



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## Outlook

# The Enhanced Aztech Strategy

In view of the increasingly complex landscape of macroeconomic uncertainties and geopolitical tensions, the Group has strengthened its strategy as outlined below to better position itself to seize emerging opportunities and create long-term value:

### Strengthening Customer Base

Expanding customer base across diverse markets to drive product and customer pipelines.

### Diversifying Supplier Network

Establishing a diversified supplier network to mitigate risks from tariffs and geopolitical developments.

### Dual-site Manufacturing Footprint

Leveraging dual-site manufacturing footprint to support customers' requirements for various markets.

### Capabilities Building

Enhancing manufacturing, design and R&D capabilities to produce better products.

### Disciplined Resource Management

Maintaining a disciplined approach to asset, capital, cost, and foreign exchange risk management.

Thank You



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