

# INNOTEK LIMITED

(Company Reg. No. 199508431Z)

1H'24 Results Briefing  
14 August 2024

# Agenda

- Corporate Background
- Operational Highlights
- 1H'24 Financial Snapshot
- Financial Highlights & Trends
- Outlook



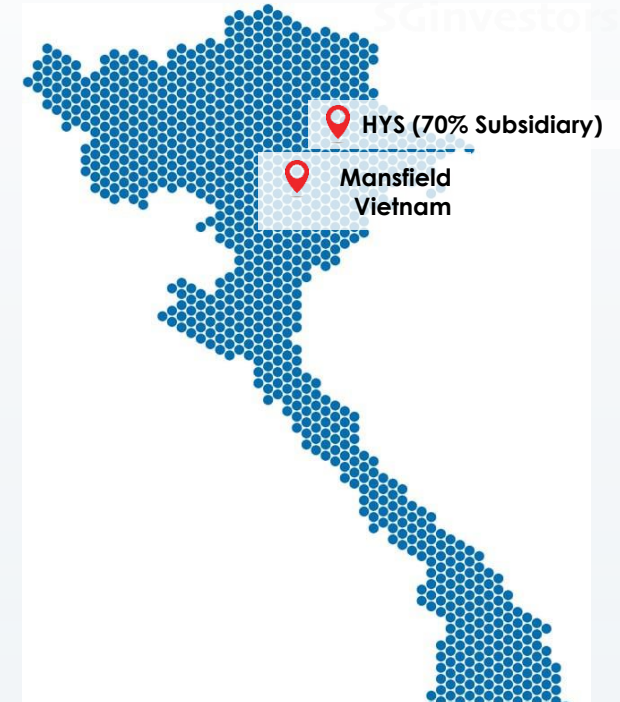
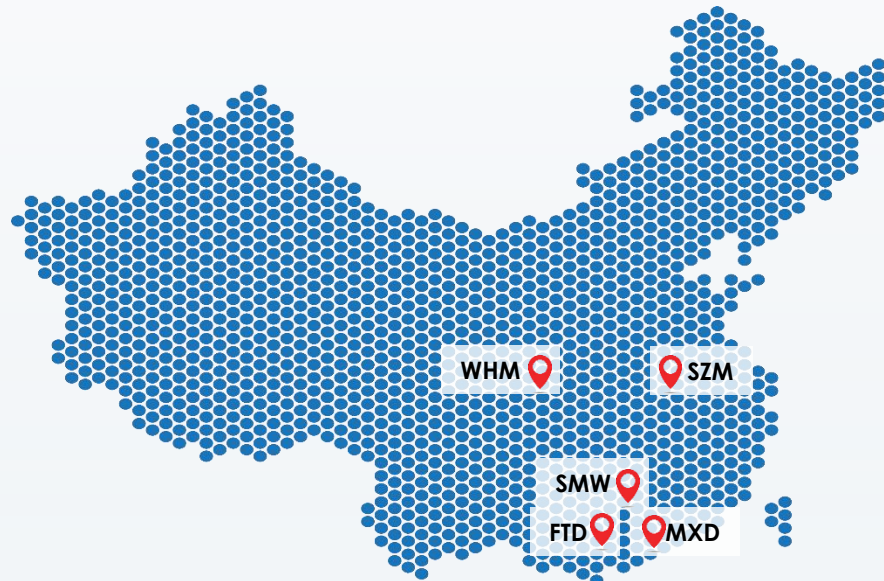


# Corporate Background

茂森精藝金屬(蘇州)有限公司  
Mansfield (Suzhou) Manufacturing Co., Ltd



# Company Background



❑ Run by wholly-owned Mansfield Manufacturing Company Limited (“MSF”), a precision metal components manufacturer which provides the following services:

- Precision Metal Stamping
- Tool and Die design and fabrication
- Precision Machining

❑ Strong and diversified International customers

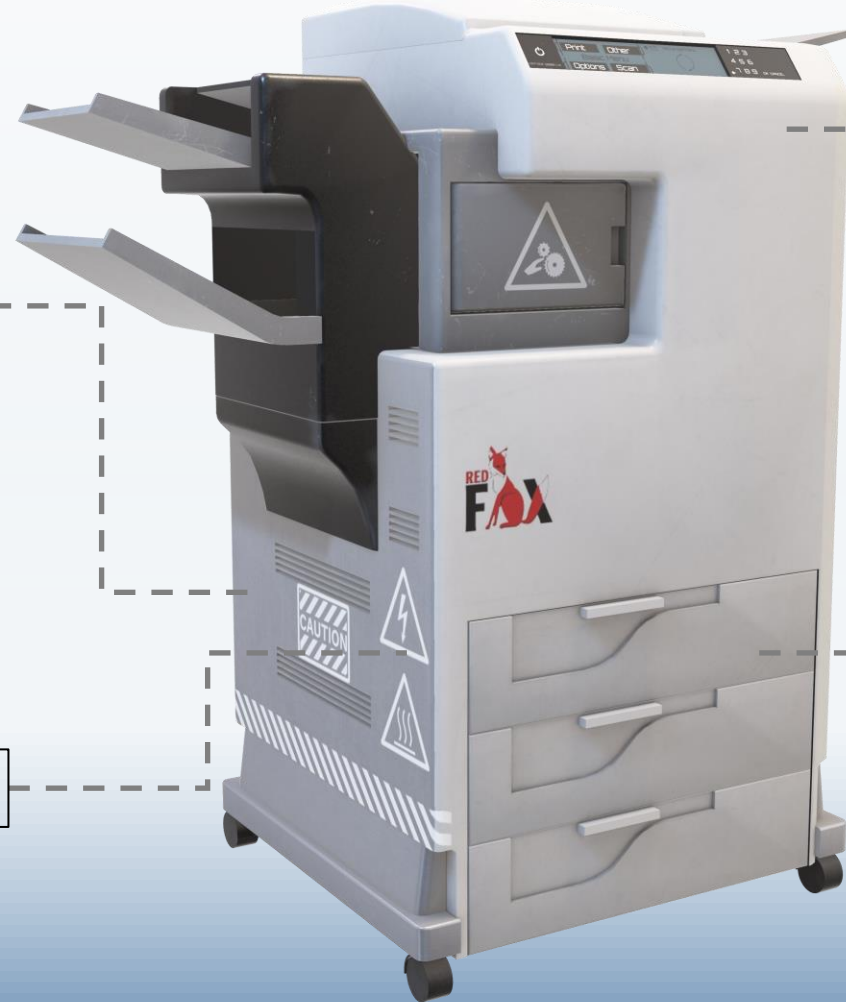
❑ Operates a manufacturing facility in Rayong Province, Thailand and Bac Ninh Province, Vietnam

❑ Acquired 70%-stake in a facility in Bac Giang Province, Vietnam in February 2023

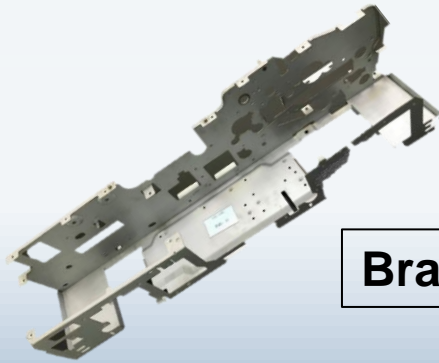
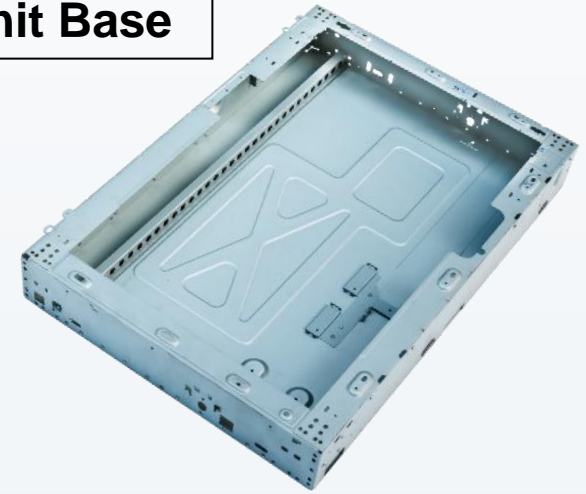
# Office Automation



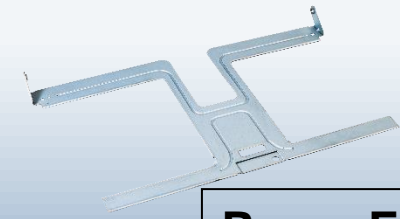
**Equipment Body**



**Optical Unit Base**

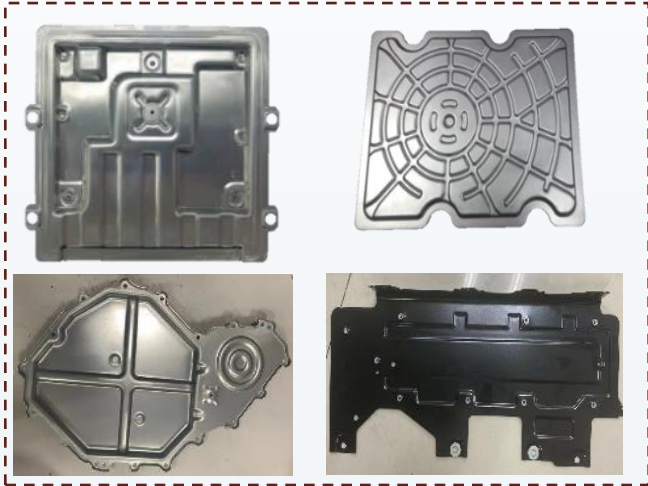


**Bracket**

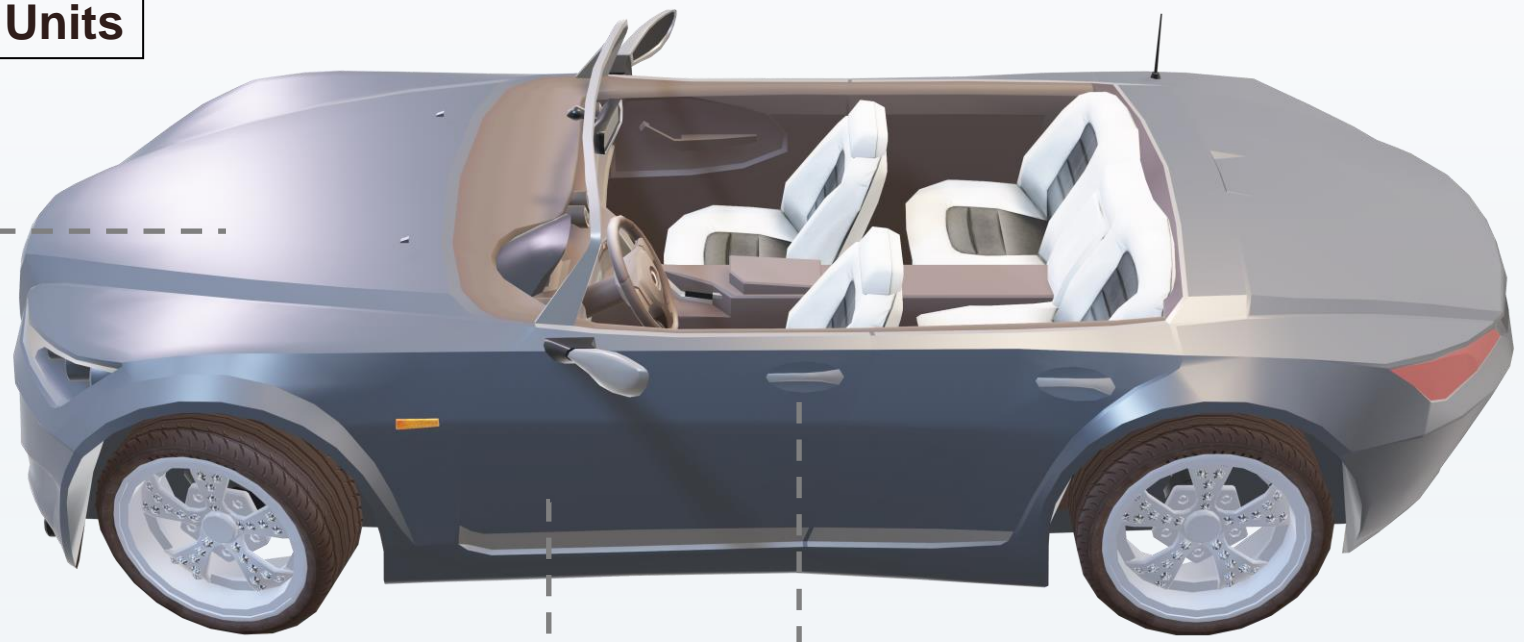


**Paper Feeder**

# Automotive

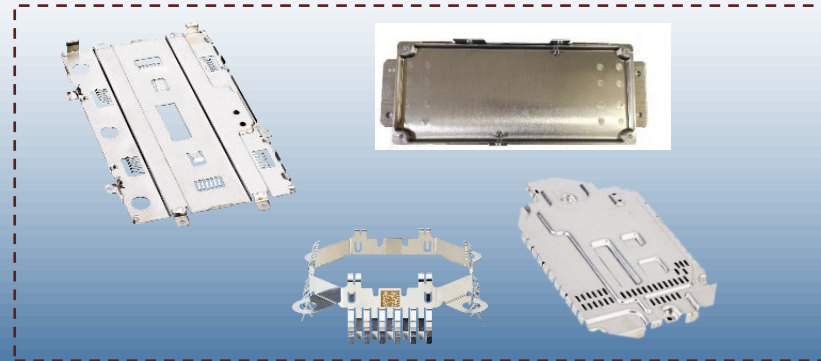


**Electronic Units**



**Battery Pack**

**Lock**

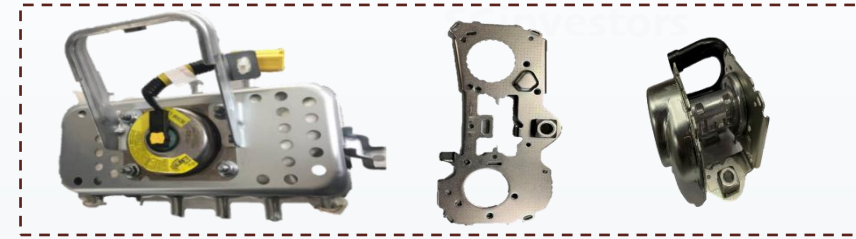




# Automotive

50 investors

**INNOTEK**



**Safety System**



**Exhaust System**



**Seat**



# TV/Display

**Bending bezels**



**Bottom Bezels**



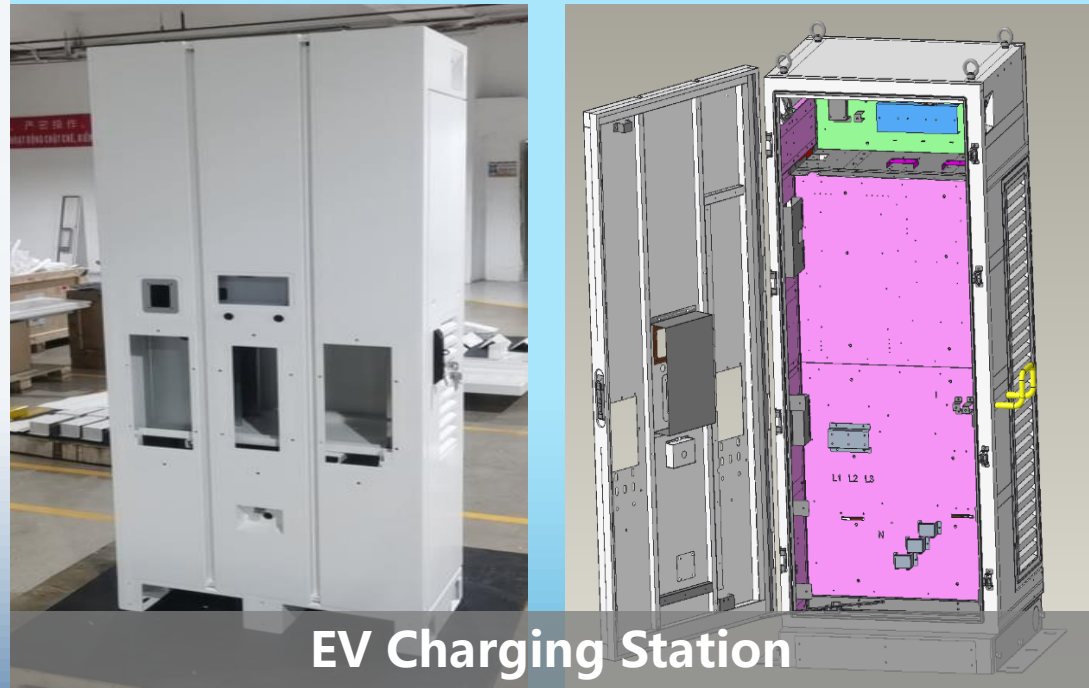
**Heatsinks**





# New Field Business

- InnoTek is diversifying into new industries such as:
  - GPU servers used for Artificial Intelligence (“AI”)
  - Gaming Machines
  - Medical Devices
  - ATMs
- Established strategic partnerships with a leading ODM Company to manufacture server casing
- Commenced production for EV charging stations in 2024
- New revenue streams will drive financial performance



# Operational & Financial Highlights

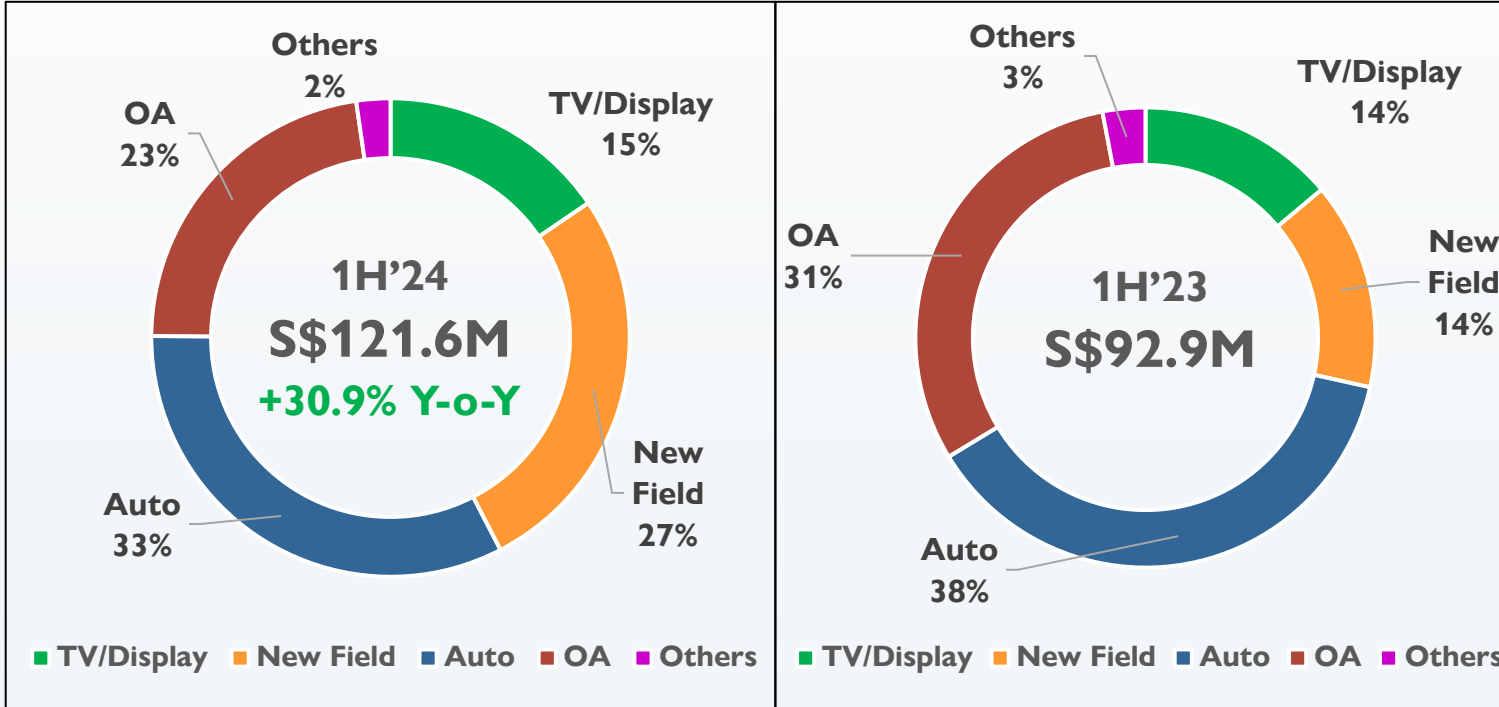




# Operational Highlights

- 1** Higher turnover for New Field businesses, as GPU server projects continue to see the largest growth, fresh orders for medical devices and ATMs. Partially offset by a slowdown in demand for gaming machines
- 2** Revenue contribution from Auto segment rose on the back of strong demand for EV in China, improved overseas sales, despite weaker sales of foreign brands in China's gasoline car market
- 3** Softer Office Automation (OA) sales as customers continue to shift their manufacturing footprint out of China into Southeast Asia
- 4** Sales for TV/Display products increased, despite a soft European and American market, driven by new product launches from key customers and seasonal trends
- 5** InnoTek has invested in new manufacturing capacity and capabilities to meet the evolving demands of refreshed customer base

# 1H'24 Financial Snapshot



## REVENUE

1H'24  
**S\$3.1M**  
 net profit attributable to owners of the Company

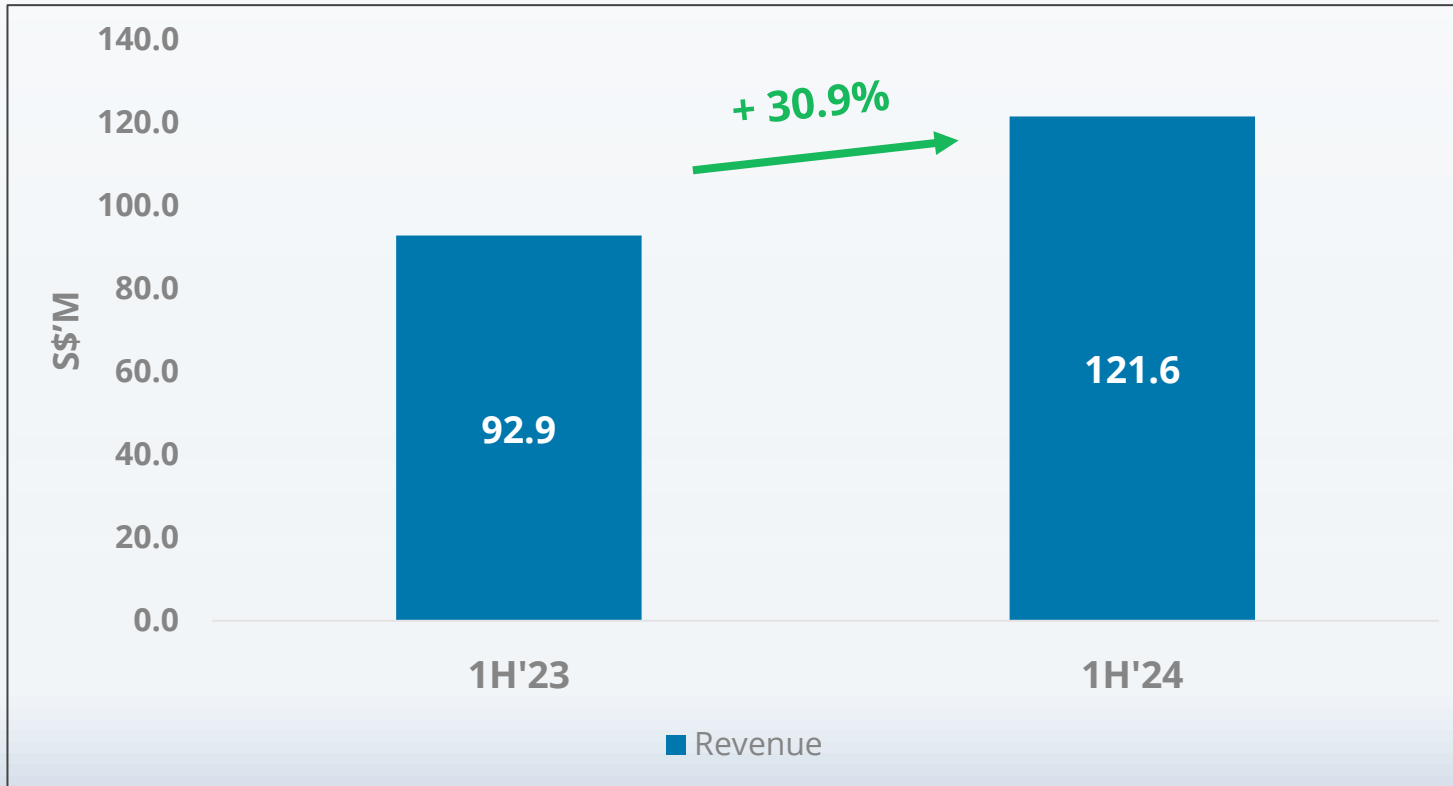
1H'23  
**S\$3.1M**  
 net profit attributable to owners of the Company

**S\$55.9m**  
 as at 30 June 2024  
**NET CASH POSITION**

**75.2¢**  
 per ordinary share  
**NAV**



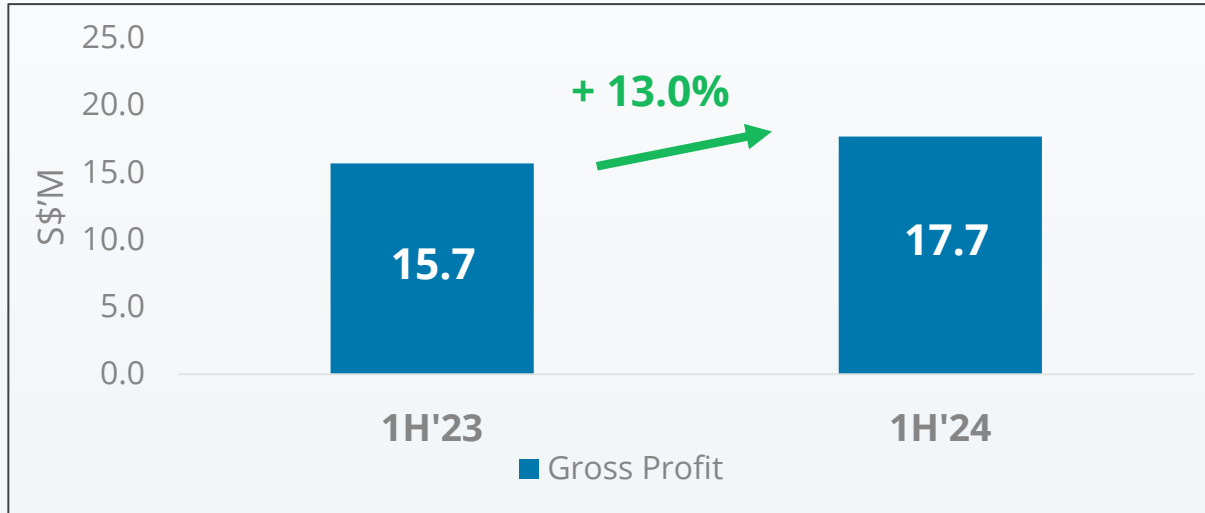
# Financial Highlights



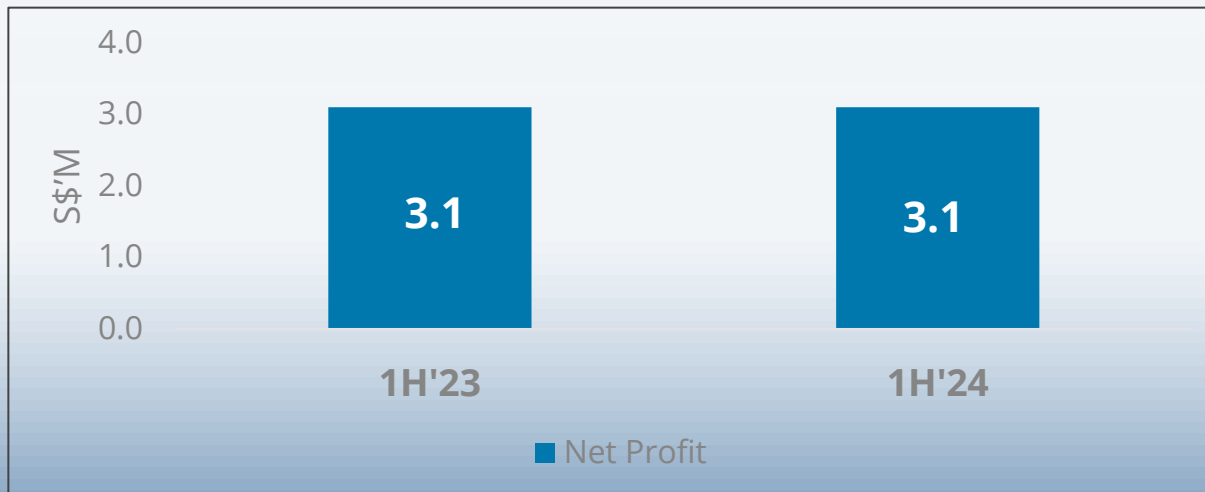
- Higher revenue driven by improved performance in automotive and New Field business
- Automotive segment driven by strong EV demand in China and improved overseas sales
- GPU servers saw the strongest growth
- Offset by lower contributions from OA and slowdown in gaming machines

# Financial Highlights

## GROSS PROFIT



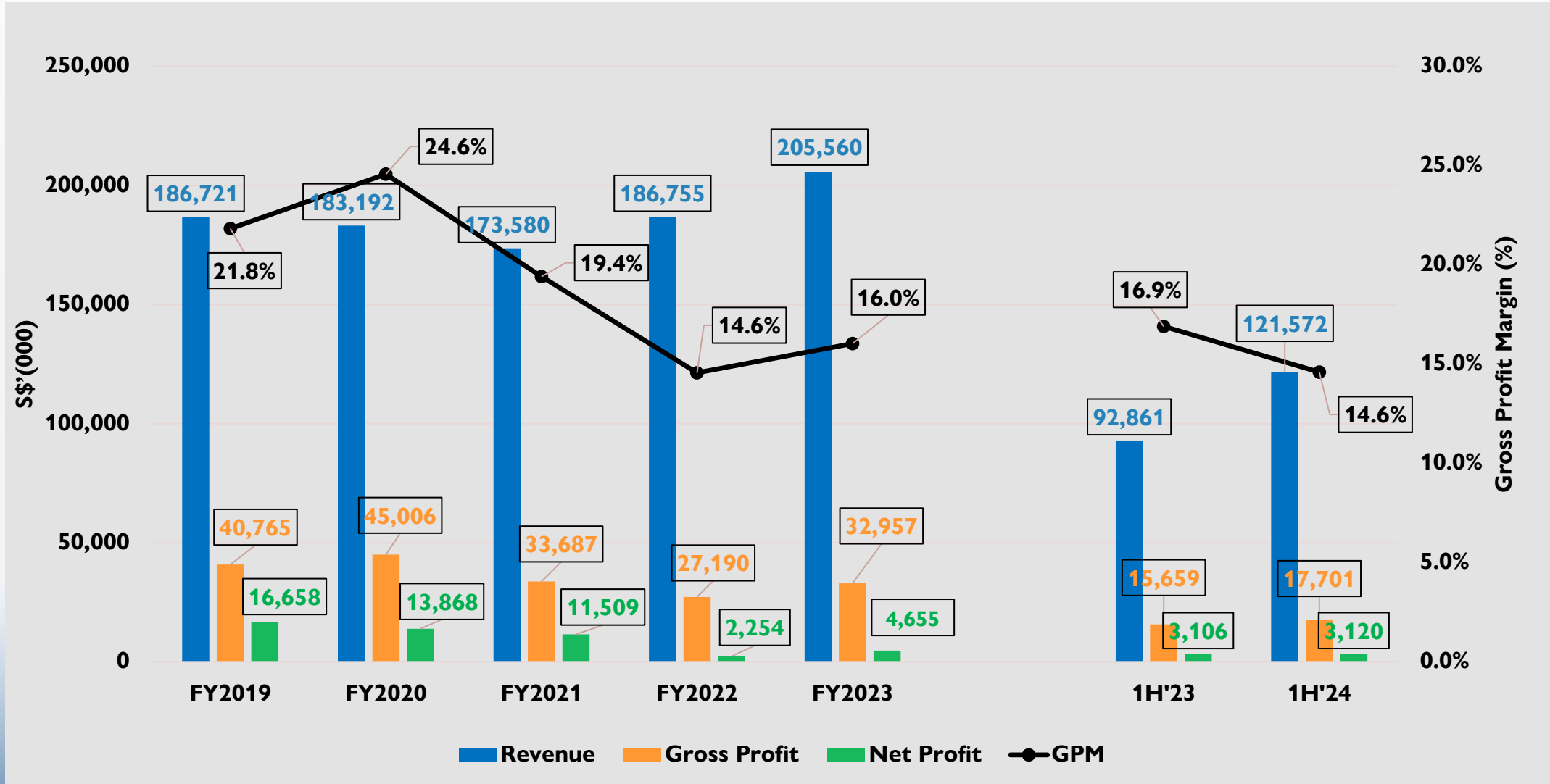
## NET PROFIT



- Strategic review conducted in response to evolving customer base and intensified competition in EV industry
- Higher provisions for obsolete tooling and inventory
- Higher labour costs recorded in 1H'24 align with increased revenue
- Higher provision of doubtful debts due to automotive-related part-price adjustments



# Financial Trends





 茂森集團  
Mansfield Group

# Outlook



# Corporate Outlook by Sector

## Automotive

- Market remains volatile, amid ongoing shift from gasoline cars to EV
- Leveraging precision stamping capabilities and realigning product range to better serve Tier 1 customers and capturing EV and battery opportunities

## TV and Display

- Key customers expected to further their lead in the high-end TV market
- In response, InnoTek is enhancing its technical capabilities and optimising costs to remain competitive

## OA

- Group will continue to engage customers looking to diversify their footprint out of China, while maintaining its role as core supplier within China

# Group Outlook

- Installing new machinery (3,0000-tonnage hydraulic press, larger tonnage stamping presses) to manufacture EV battery packs and meet new automotive orders
- Die-casting equipment also added to expand its products for GPU server; implemented new technologies (intra-mould transfer stamping) to enhance efficiency and automation
- Thailand facility has secured fresh orders from existing and new automotive and OA customers, driving improvement in 2H'24
- Vietnam operations continue to grow; Mansfield Vietnam recorded higher TV/Display orders, while the Group's 70%-held JV plans, hope to achieve breakeven in 2H'24
- Improved manufacturing capacity and capabilities, combined with market recovery, InnoTek is cautiously optimistic financial performance will continue to improve

# Thank You

## Q&A

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