

Unisem (M) Berhad

2013 first quarter analysts briefing

24 April 2013

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Consolidated Income Statements

Sequential quarterly Comparison

(RM Thousand except EPS)

	1Q 2013	%	4Q 2012	%	Change
Revenue	249,723	100.0	269,440	100.0	-7.3%
Cost of Sales	243,174	97.4	250,187	92.9	-2.8%
Gross Profit	6,549	2.6	19,253	7.1	-66.0%
Operating Loss	(5,588)	(2.2)	(14,947)	5.5	62.6%
Net loss	(10,283)	(4.1)	(20,174)	(7.5)	49.0%
EPS – Basic (sen)	(1.45)		(2.89)		
EBITDA	35,671	14.3	24,823	9.2	43.7%
Depreciation	41,259	16.5	39,917	14.8	3.4%
Forex gain	350	0.1	2,597	1.0	-86.5%

Consolidated Income Statements

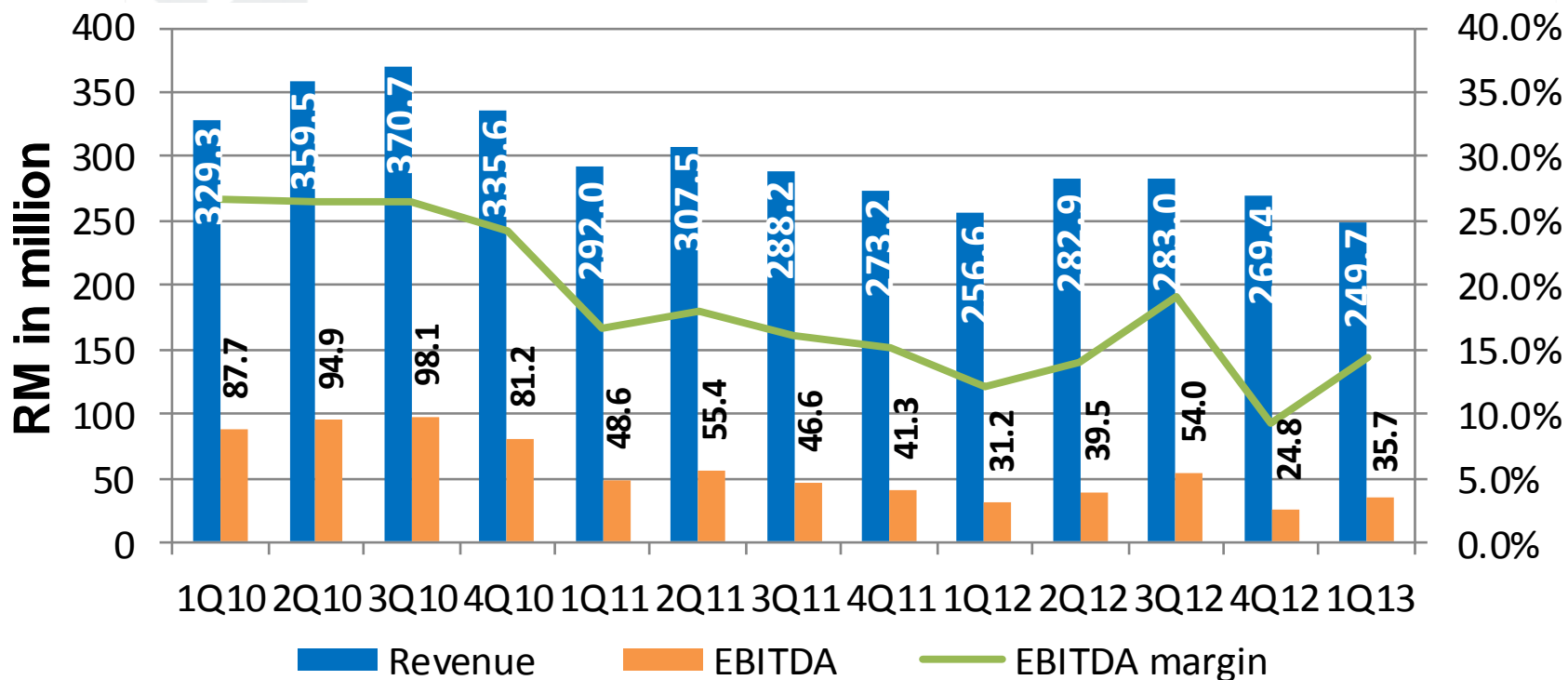
Sequential quarterly Comparison

(RM Thousand except EPS)

	1Q 2013	%	1Q 2012	%	Change
Revenue	249,723	100.0	256,611	100.0	-2.7%
Cost of Sales	243,174	97.4	252,137	98.3	-3.6%
Gross Profit	6,549	2.6	4,474	1.7	46.4%
Operating Loss	(5,588)	(2.2)	(11,248)	(4.4)	50.3%
Net loss	(10,283)	(4.1)	(13,686)	(5.3)	24.9%
EPS – Basic (sen)	(1.45)		(2.01)		
EBITDA	35,671	14.3	31,180	12.2	14.4%
Depreciation	41,259	16.5	42,516	16.6	-3.0%
Forex gain	350	0.1	3,292	1.3	-89.4%

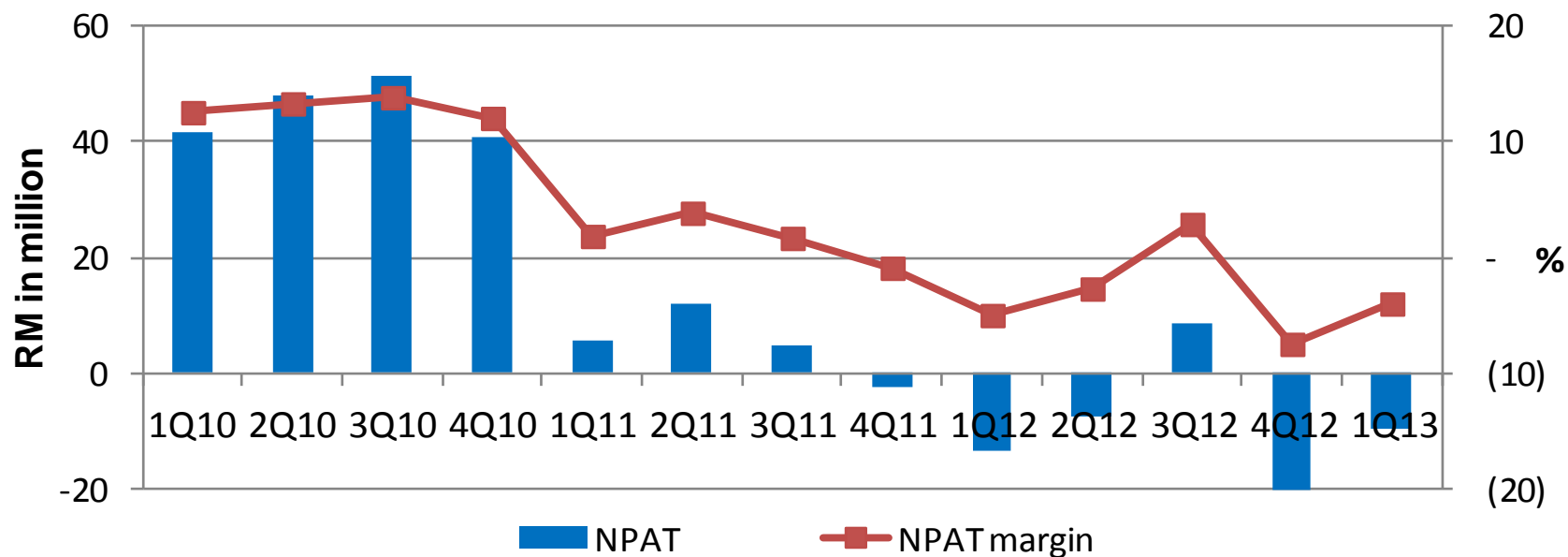
1Q 2013 Revenue & EBITDA

- RM Revenue : ↓7.3% q-on-q ; ↓2.7% y-on-y
- USD revenue : ↓7.8% q-on-q ; ↓ 2.8% y-on-y
- EBITDA : ↑ 43.7% q-on-q ; ↑ 14.4% y-on-y
- EBITDA margin : 1Q13 :14.3%, 1Q12 : 12.2%



1Q 2013 Earnings

- Gross Profit : RM 6.5m ; 4Q12 : RM 19.3m
- Net loss : RM 10.3m ; 4Q12 net loss : RM 20.2m
- Forex gain : RM350k

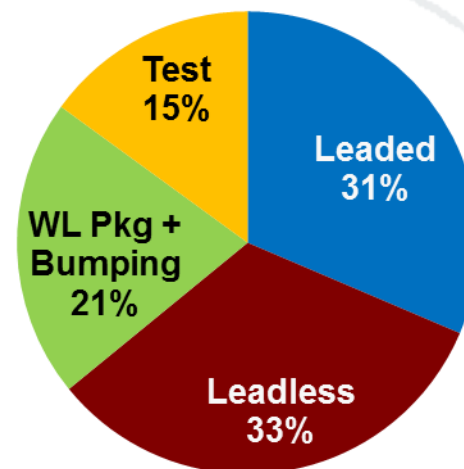


Revenue Breakdown

By Products & Services

	1Q12	2Q12	3Q12	4Q122	1Q13
Leaded	36.2	34.6	31.9	30.8	31.4
Leadless	35.3	33.8	33.4	31.7	32.7
WL packaging + bumping	11.4	13.7	17.2	19.6	20.9
Test	17.1	17.1	17.4	17.9	15.0

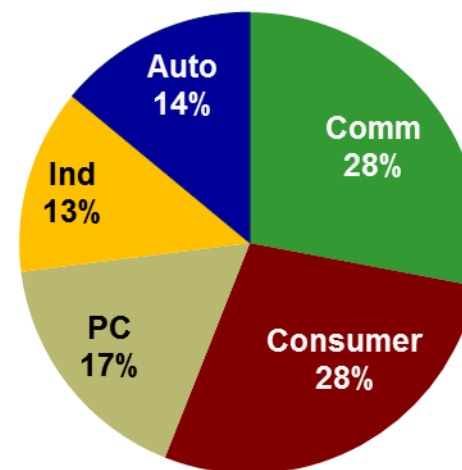
1Q13



By Market Segment

	1Q12	2Q12	3Q12	4Q122	1Q13
Communication	26	24	26	27	28
Consumer	29	32	30	29	28
PC	19	19	18	18	17
Industrial	13	12	12	11	13
Auto	13	12	12	14	14

1Q13



Selective Consolidated Statements of Financial Position Information

(in RM Thousand)	31 Mar 2013	31 Dec 2012	<i>Change</i>
Property plant & equipment	1,253,206	1,272,707	-1.5%
Cash and Bank Balances	64,285	73,005	-11.9%
Group term loan & bank borrowings	501,552	516,622	-2.9%
Net Assets per share (RM)	1.5211	1.5246	-0.2%
Current ratio	0.85	0.83	2.4%
Debt/equity ratio	0.49	0.50	-2.0%

1Q 2013 Highlights

- Revenue achieved within guidance. (declined 7.3%)
 - U\$ 81.2m (1Q13) vs U\$ 88.1m (4Q12)
 - Weak January and short February
- Group capacity utilization average ~ 64%
- Capex incurred in 1Q13 : RM13.6m, focusing on leadless and wafer level packaging for smartphone and tablet markets
 - 1Q12 : RM17.8m, 2Q12 : RM33.1m, 3Q12 : RM48.8m, 4Q12 : RM33.1m
- Group Headcount reduced to 7,976 in Mar 2013
 - 1Q12 : 9069 , 2Q12 : 8924 , 3Q12 : 8437 , 4Q12 : 8085
- New business model is in progress - Prune & PDN old products whilst focus on growth products

2Q 2013 Outlook

- Expect 2Q to be challenging
- Although better US Indices, Global economic conditions not indicating a recovery anytime soon
- **NO KILLER APPLICATION**
- Strengths – Wafer Level and Mems packaging demand
- Weakness – Computer and General Commodity Electronics

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Thank You