



Unisem (M) Berhad

2012 fourth quarter analysts briefing

18 February 2013



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Consolidated Income Statements

Sequential quarterly Comparison

(RM Thousand except EPS)

	4Q 2012	%	3Q 2012	%	Change
Packaging	214,821	79.7	224,383	79.3	-4.3%
Testing	48,173	17.9	49,354	17.4	-2.4%
Wafer bumping	6,446	2.4	9,215	3.3	-30.0%
Total Revenue	269,440	100.0	282,952	100.0	-4.8%
EBIT/(LBIT)	3,492	1.3	14,576	5.2	-76.0%
Net income/(loss)	(20,174)	(7.5)	8,330	2.9	-342.2%
EPS – Basic (sen)	(2.89)		1.23		
EBITDA	24,823	9.2	53,989	19.1	-54.0%
Depreciation	39,917	14.8	39,513	13.9	1.0%
Forex gain/(loss)	2,597	1.0	1,955	0.7	32.8%



Consolidated Income Statements

Corresponding quarterly Comparison

(RM Thousand except EPS)	4Q 2012	%	4Q 2011	%	Change
Packaging	214,821	79.7	215,631	78.9	-0.4%
Testing	48,173	17.9	47,662	17.5	1.1%
Wafer bumping	6,446	2.4	9,887	3.6	-34.8%
Total Revenue	269,440	100.0	273,180	100.0	-1.4%
EBIT/(LBIT)	3,492	1.3	(868)	(0.4)	502.3%
Net income/(loss)	(20,174)	(7.5)	(2,522)	(0.9)	-699.9%
EPS – Basic (sen)	(2.89)		(0.38)		
EBITDA	24,823	9.2	41,391	15.1	-40.0%
Depreciation	39,917	14.8	42,280	15.5	-5.6%
Forex gain/(loss)	2,597	1.0	3,979	1.5	-34.7%



Consolidated Income Statements

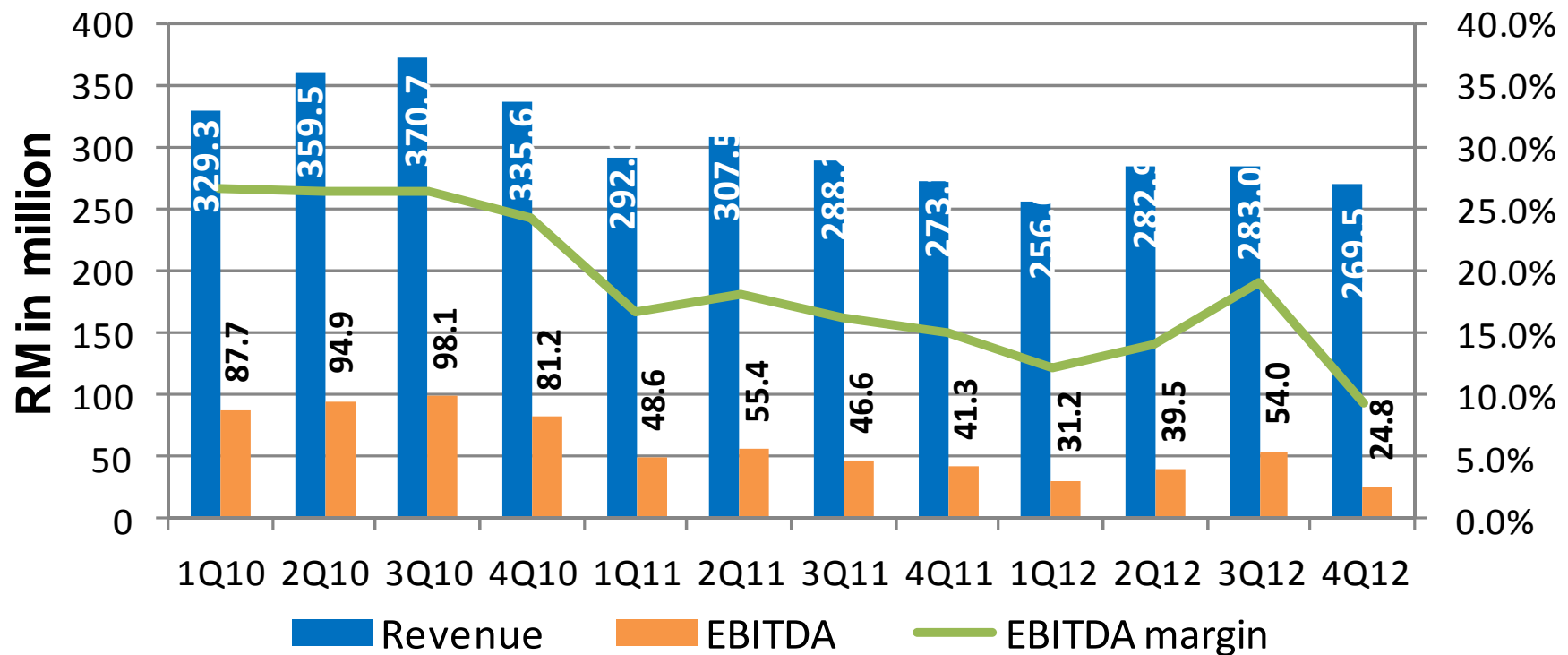
Corresponding Full Year Comparison

(RM Thousand except EPS)

	FY 2012	%	FY 2011	%	Change
Packaging	871,675	79.8	919,646	79.2	-5.2%
Testing	188,457	17.3	203,161	17.5	-7.2%
Wafer bumping	31,816	2.9	38,056	3.3	-16.4%
Total Revenue	1,091,948	100.0	1,160,863	100.0	-5.9%
EBIT	3,690	0.3	30,408	2.6	-87.9%
Net income/(loss)	(33,292)	(3.0)	19,707	1.7	-268.9%
EPS – Basic (sen)	(4.79)		2.93		
EBITDA	149,530	13.7	192,008	16.5	-22.1%
Depreciation	164,702	15.1	162,137	14.0	1.4%
Forex gain	5,394	0.5	7,861	0.7	-31.4%
Write off / Impairment	20,790	1.9	81	0.0	

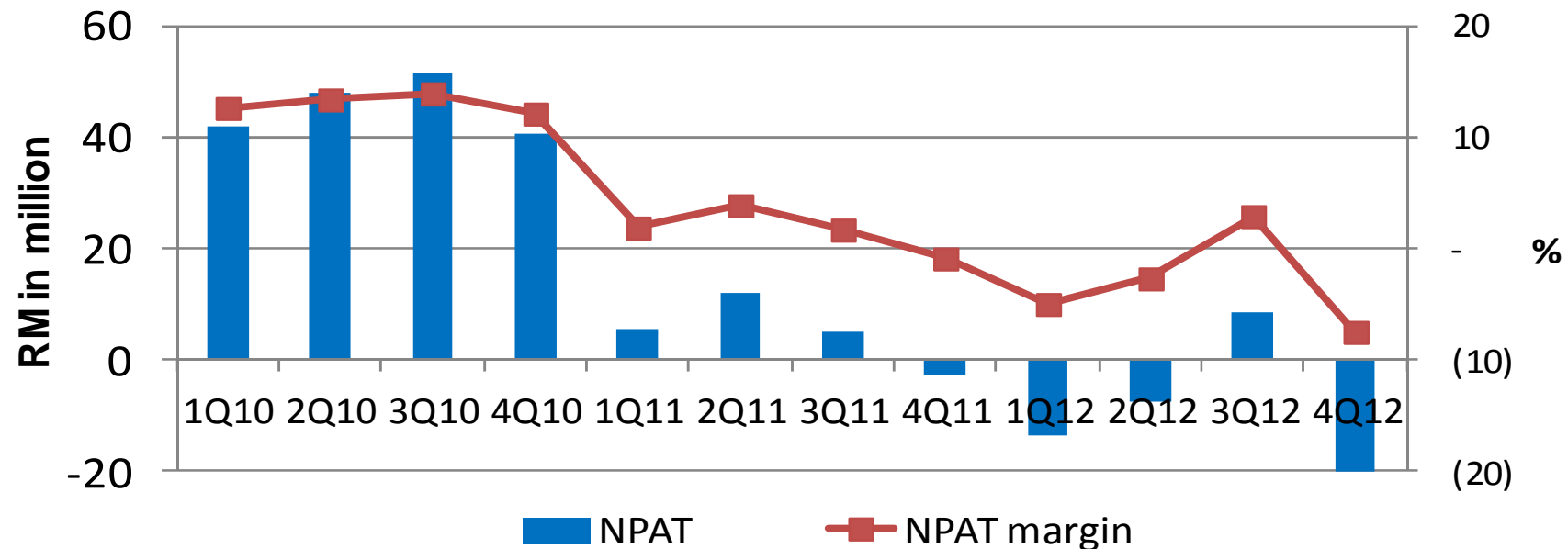
Quarterly Revenue & EBITDA

- 4Q12 RM Revenue : ↓4.8% q-on-q ; ↓1.4% y-on-y
- 4Q12 USD revenue : ↓2.7% q-on-q ; ↑1.4% y-on-y
- 4Q12 EBITDA : ↓54.0% q-on-q ; ↓40.0% y-on-y
- EBITDA margin : 4Q12 : 9%, 4Q11 : 15%



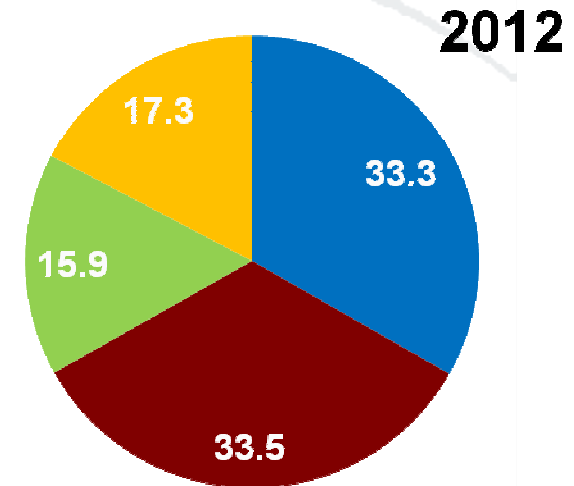
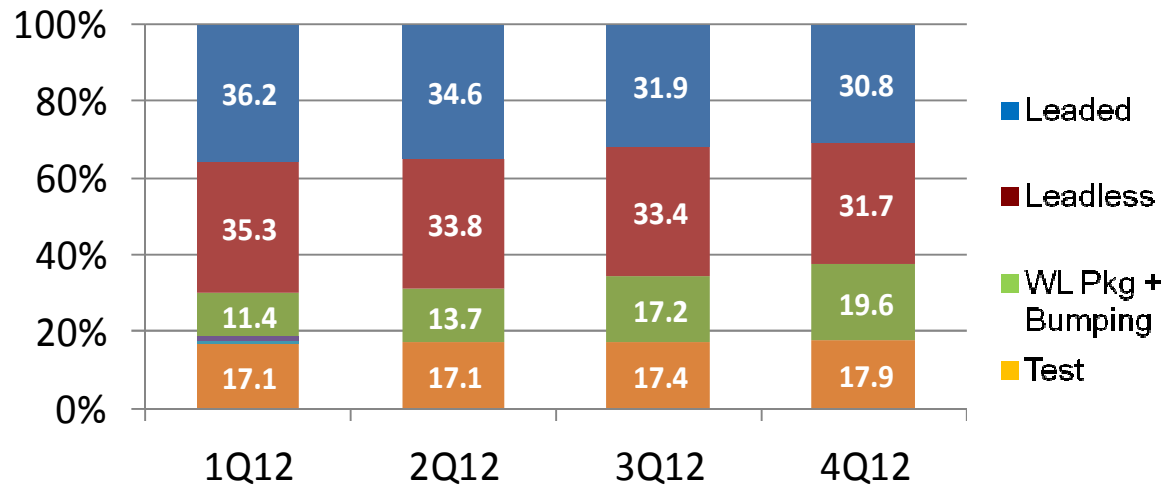
Quarterly Earnings

- 4Q12 net loss : RM 20.2m ; 3Q12 net profit : RM8.3m
- 4Q12 Forex gain : RM2.6m
- 4Q12 Retrenchment costs : RM2.1m
- Full year provisions of RM20.79m for impairment of assets (RM13.4m), write-off of inventories (RM5.1m), write-off of capitalised expenditure (RM1.3m), and write-off of receivables (RM944k)

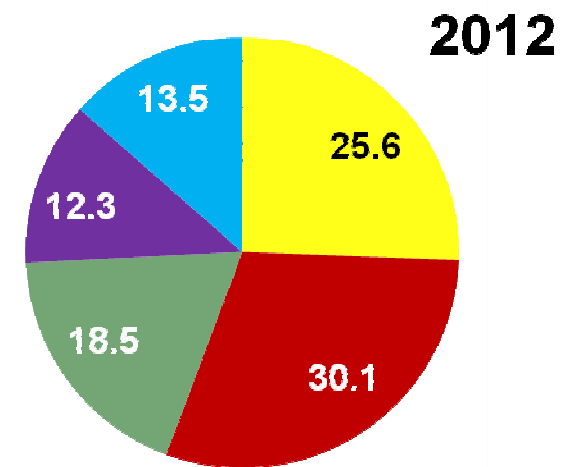
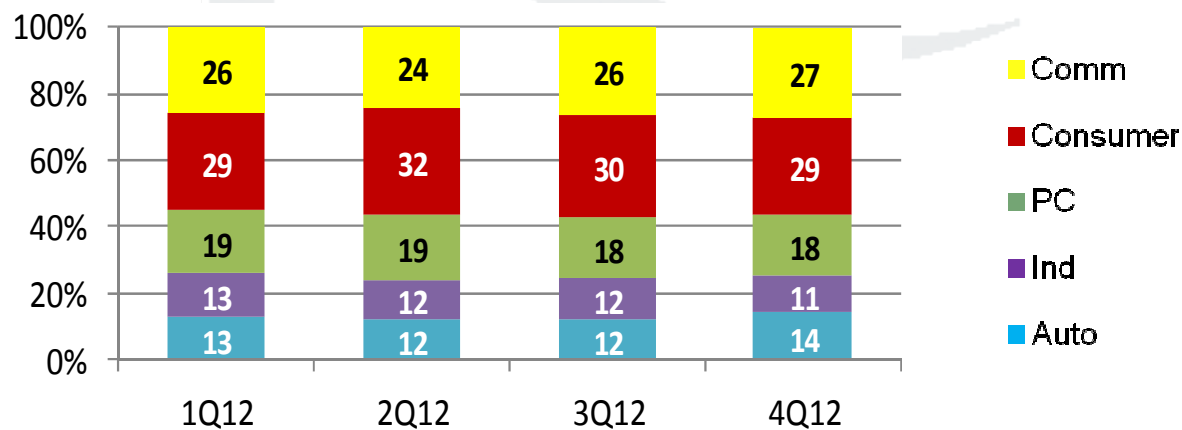


Revenue Breakdown

By Products & Services



By Market Segment





Selective Consolidated Statements of Financial Position Information

(in RM Thousand)	31 Dec 2012	31 Dec 2011 (Restated*)	Change
Property plant & equipment	1,272,707	1,331,997	-4.5%
Cash and Bank Balances	73,005	63,528	14.9%
Group term loan & bank borrowings	498,634	515,431	-3.3%
Net Assets per share (RM)	1.5246	1.6178	-5.8%
Current ratio	0.83	0.81	2.5%
Debt/equity ratio	0.50	0.48	4.2%

* Restated after early adoption of Amendments to MFRS 119



Q4 2012 Highlights

- Revenue achieved within guidance. (-2.5%)
 - U\$88.1m (4Q12) vs U\$90.4m (3Q12)
- Group capacity utilization average ~ 68%
- Capex incurred in Q4 : RM33.1m, focusing on leadless and wafer level packaging for smartphone and tablet markets
- Total capex for FY2012 : RM132.8m
 - 1Q : RM17.8m, 2Q : RM33.1m, 3Q : RM48.8m, 4Q : RM33.1m
- Group Headcount reduced to 8085 in Dec 2012
 - 1Q : 9069 , 2Q : 8924 , 3Q : 8437 , 4Q : 8085
- New business model is in progress - Prune & PDN old products whilst focus on growth products
- Engineering & Purchasing teams working on material cost reduction
- All plants focus on cost reduction and productivity improvement



Q1 2013 Outlook

- We expect Q1 to be soft due to market inventory adjustments
- Seasonal issues for January and February
- Global economic conditions make the operating environment a challenging one
- **NO KILLER APPLICATIONS**
- Strengths – Wafer Level and Mems packaging demand
- Weakness – Computer and general commodity electronics



Thank You