



Unisem (M) Berhad

2014 Fourth Quarter Analysts Briefing

12 Feb 2015



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Consolidated Income Statements

Sequential Quarterly Comparison

(RM Thousand except EPS)

	4Q 2014	%	3Q 2014	%	Change
Revenue	285,377	100.0	273,273	100.0	4.4%
<i>Revenue in USD '000</i>	<i>86,060</i>		<i>85,591</i>		<i>0.5%</i>
Cost of Sales	239,222	83.8	223,273	81.7	7.1%
Gross Profit	46,155	16.2	50,000	18.3	-7.7%
Operating profit	28,523	10.0	35,708	13.1	-20.1%
Net profit	21,276	7.5	27,127	9.9	-21.6%
EPS – Basic (sen)	3.14		4.02		
EBITDA	72,064	25.3	74,854	27.4	-3.7%
Depreciation	40,558	14.2	39,146	14.3	3.6%
Forex gain/(loss)	531	0.2	(647)	(0.2)	182.1%
Impairment losses/ Write-off	4,294	1.5			



Consolidated Income Statements

Corresponding Quarterly Comparison

(RM Thousand except EPS)	4Q 2014	%	4Q 2013	%	Change
Revenue	285,377	100.0	247,120	100.0	15.5%
<i>Revenue in USD '000</i>	<i>86,060</i>		<i>77,015</i>		<i>11.7%</i>
Cost of Sales	239,222	83.8	222,600	90.1	7.5%
Gross Profit	46,155	16.2	24,520	9.9	88.2%
Operating profit/(loss)	28,523	10.0	(78,320)	(31.7)	136.4%
Net profit/(loss)	21,276	7.5	(93,124)	(37.7)	122.8%
EPS – Basic (sen)	3.14		(13.46)		
EBITDA	72,064	25.3	36,437	14.7	97.8%
Depreciation	40,558	14.2	41,475	16.8	-2.2%
Forex gain	531	0.2	3,838	1.6	-86.2%
Impairment losses/ Write-off	4,294	1.5	91,496	37.0	-95.3%



Consolidated Income Statements

Corresponding Yearly Comparison

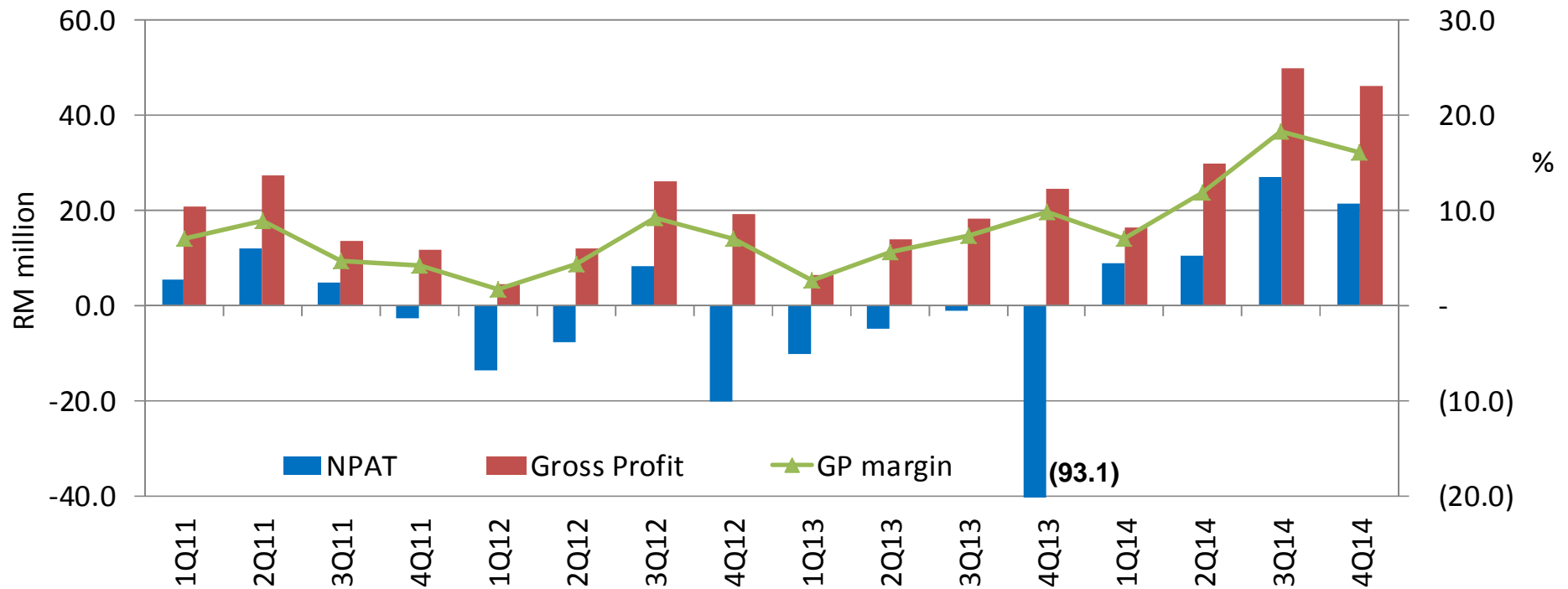
(RM Thousand except EPS)

	FY 2014	%	FY2013	%	Change
Revenue	1,038,279	100.0	990,554	100.0	4.8%
<i>Revenue in USD '000</i>	<i>318,586</i>		<i>315,270</i>		1.1%
Cost of Sales	896,027	86.3	927,443	93.6	-3.4%
Gross Profit	142,252	13.7	63,111	6.4	125.4%
Operating profit	96,021	9.2	(76,478)	(7.7)	225.6%
Net profit/(loss)	67,750	6.5	(109,289)	(11.0)	162.0%
EPS – Basic (sen)	10.15		(15.63)		
EBITDA	258,789	24.9	162,817	16.4	58.9%
Depreciation	159,785	15.4	166,013	16.8	-3.7%
Forex (loss)/gain	(865)	(0.1)	6,036	0.6	-114.3%
Impairment losses/ Write-off	4,294	0.4	91,496	9.2	-95.3%



4Q 2014 Earnings

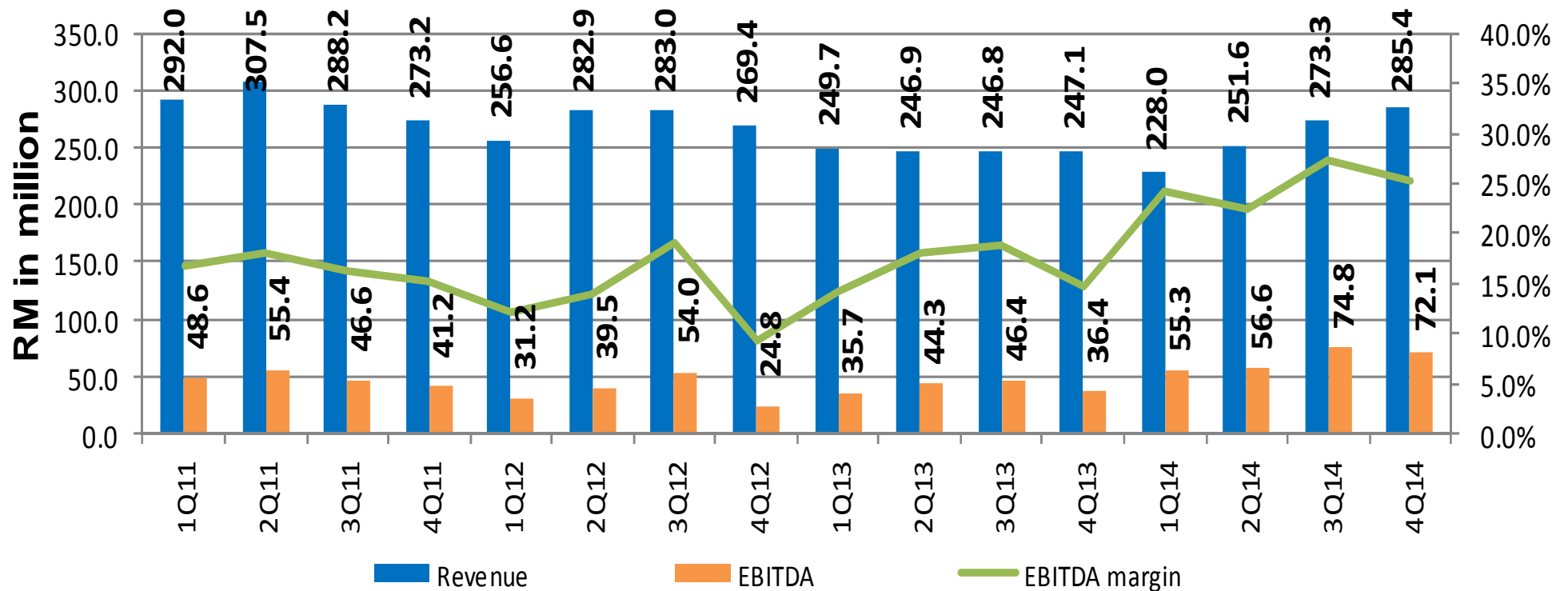
- Gross Profit : RM 46.2m ; 3Q14 : RM 50.0m
- GP margin : 16.2% ; 3Q14 : 18.3%
- Net income : RM 21.3m ; 3Q14 : RM 27.1m
- Impairment losses on assets: RM2.88 m
- Write-off: RM1.3m (on inventory), RM135k (bad debt)
- Retrenchment costs: RM324k





4Q 2014 Revenue & EBITDA

- RM Revenue : ↑ 4.4% q-on-q; ↑ 15.5% y-on-y
- USD revenue : ↑ 0.5% q-on-q; ↑ 11.7% y-on-y
- EBITDA : ↓ 3.7% q-on-q; ↑ 97.8% y-on-y
- EBITDA margin : 4Q14 : 25.3%; 4Q13 : 14.7%



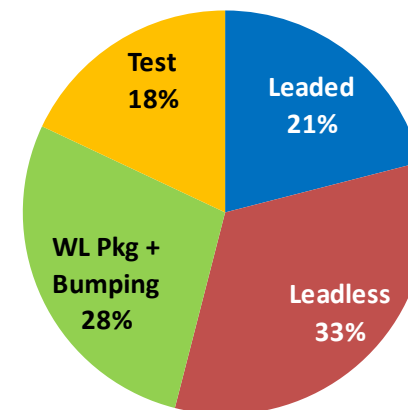
Revenue Breakdown

Contribution from wafer level packaging and bumping continue to grow

By Products & Services

	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14
Leaded	31.0	30.6	27.4	27.6	29.1	26.0	21.8	20.8
Leadless	31.5	30.0	33.2	33.6	32.6	34.7	34.0	32.7
WL pkg + bumping	20.6	23.1	22.3	21.3	20.3	22.2	26.3	28.3
Test	16.9	16.3	17.1	17.5	18.0	17.1	17.9	18.3

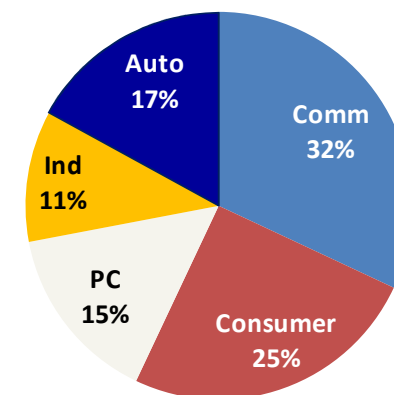
4Q14



By Market Segments

	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14
Comm	28	28	28	28	29	29	30	32
Consum	26	27	29	28	27	27	27	25
PC	17	18	16	16	15	15	15	15
Industrial	13	12	12	12	12	11	11	11
Auto	16	15	15	16	17	18	17	17

4Q14





Selective Consolidated Statements of Financial Position Information

Group term loan and bank borrowings reduced by RM185 million

(in RM Thousand)	31 Dec 2014	31 Dec 2013	Change
Property plant & equipment	1,109,554	1,193,942	-7.1%
Cash and Bank Balances	51,032	95,884	-46.8%
Group term loan & bank borrowings	251,838	436,771	-42.3%
Net Assets per share (RM)	1.5206	1.4246	6.7%

Current ratio	0.93	0.82	13.4%
Debt/equity ratio	0.25	0.45	-44.4%



4Q 2014 Highlights

- Revenue RM285.4m vs RM273.3m in Q3 (up 4.4%)
- Capex incurred in 4Q14: RM19.5m
 - Testers, FlipChip Bonders, Low-Loop Advanced WireBonders
 - 1Q14: RM6.4m, 2Q14: RM10.2m, 3Q14: RM24.2m
- Group Headcount was at 7,245 in end Dec 2014
 - 1Q13 : 7,976, 2Q13 : 7,819, 3Q13 : 7,472, 4Q13 : 6,897
 - 1Q14 : 6,945, 2Q14 : 6,906, 3Q14 : 7,102



Thank You