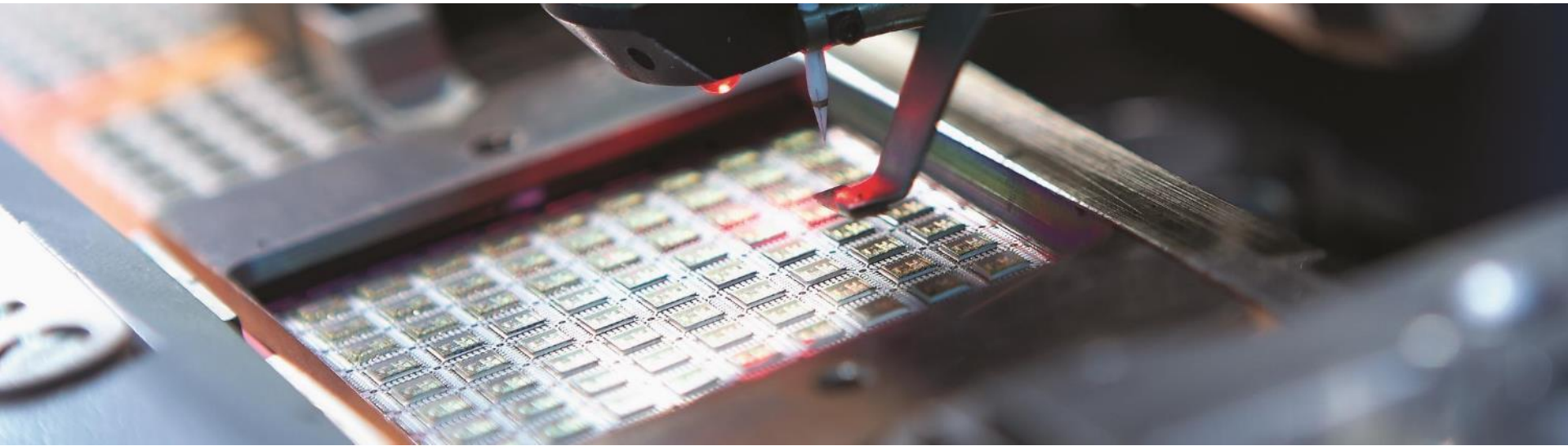




2019 2nd Quarter Analyst Briefing

6 August 2019





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2Q 2019 Summary

2Q19 vs 1Q19

- Revenue : USD75.2m vs USD74.1m (+1.6%)
- Revenue : RM311.9m vs RM303.1m (+2.9%)
- Gross Profit : RM29.8m vs RM24.0m (+24.4%)
- Net Profit : RM14.2m vs RM6.0m (+135.3%)
- EBITDA : RM61.4m vs RM48.6m (+26.5%)
- EBITDA margin : 19.7% vs 16.0 % (+3.7%)



Consolidated Statements of Profit or Loss

Sequential Quarterly Comparison

(RM Thousand except EPS)	2Q 2019	%	1Q 2019	%	Change
Revenue	311,927	100.0	303,130	100.0	2.9%
<i>Revenue in USD '000</i>	<i>75,218</i>		<i>74,069</i>		<i>1.6%</i>
Cost of Sales	282,100	90.4	279,154	92.1	1.1%
Gross Profit	29,827	9.6	23,976	7.9	24.4%
Operating profit	19,806	6.3	7,062	2.3	180.5%
Net profit	14,228	4.6	6,046	2.0	135.3%
EPS – Basic (sen)	1.99		0.83		
EBITDA	61,424	19.7	48,574	16.0	26.5%
Depreciation	41,618	13.3	41,512	13.7	0.3%
Forex gain/(loss)	3,479	1.1	(2,361)	-0.8	247.4%



Consolidated Statements of Profit or Loss

Corresponding Quarterly Comparison

(RM Thousand except EPS)

	2Q 2019	%	2Q 2018	%	Change
Revenue	311,927	100.0	343,198	100.0	-9.1%
<i>Revenue in USD '000</i>	<i>75,218</i>		<i>86,893</i>		<i>-13.4%</i>
Cost of Sales	282,100	90.4	302,852	88.2	-6.9%
Gross Profit	29,827	9.6	40,346	11.8	-26.1%
Operating profit	19,806	6.3	35,630	10.4	-44.4%
Net profit	14,228	4.6	31,075	9.1	-54.2%
EPS – Basic (sen)	1.99		4.26		
EBITDA	61,424	19.7	76,909	22.4	-20.1%
Depreciation	41,618	13.3	41,279	12.0	0.8%
Forex gain	3,479	1.1	10,020	2.9	-65.3%



Consolidated Statements of Profit or Loss

Corresponding Half-Yearly Comparison

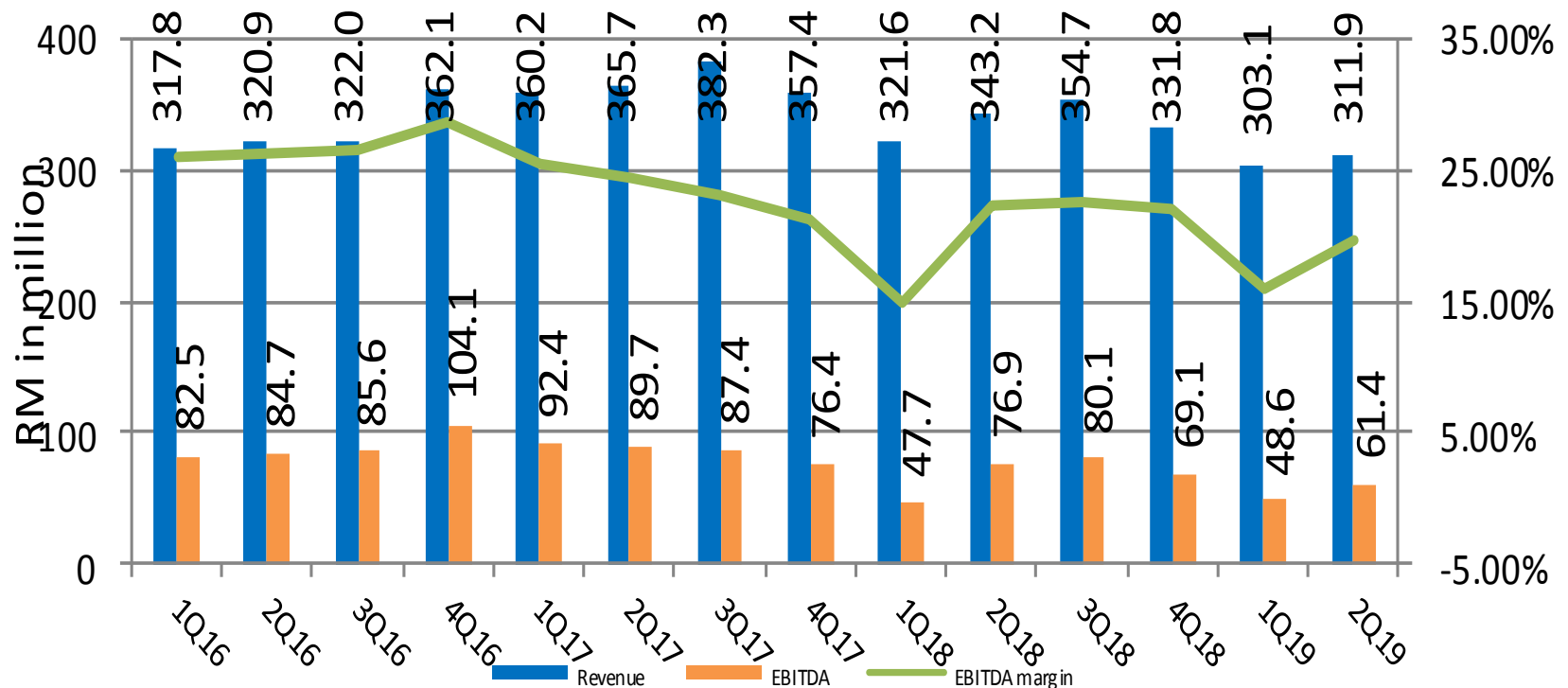
(RM Thousand except EPS)

	1H 2019	%	1H 2018	%	Change
Revenue	615,057	100.0	664,749	100.0	-7.5%
<i>Revenue in USD '000</i>	<i>149,287</i>		<i>168,793</i>		<i>-11.6%</i>
Cost of Sales	561,254	91.3	591,753	89.0	-5.2%
Gross Profit	53,803	8.7	72,996	11.0	-26.3%
Operating profit	26,868	4.4	42,771	6.4	-37.2%
Net profit	20,274	3.3	37,400	5.6	-45.8%
EPS – Basic (sen)	2.82		5.08		
EBITDA	109,998	17.9	124,560	18.7	-11.7%
Depreciation	83,130	13.5	81,789	12.3	1.6%
Forex gain	1,118	0.2	70	0.0	1497.1%

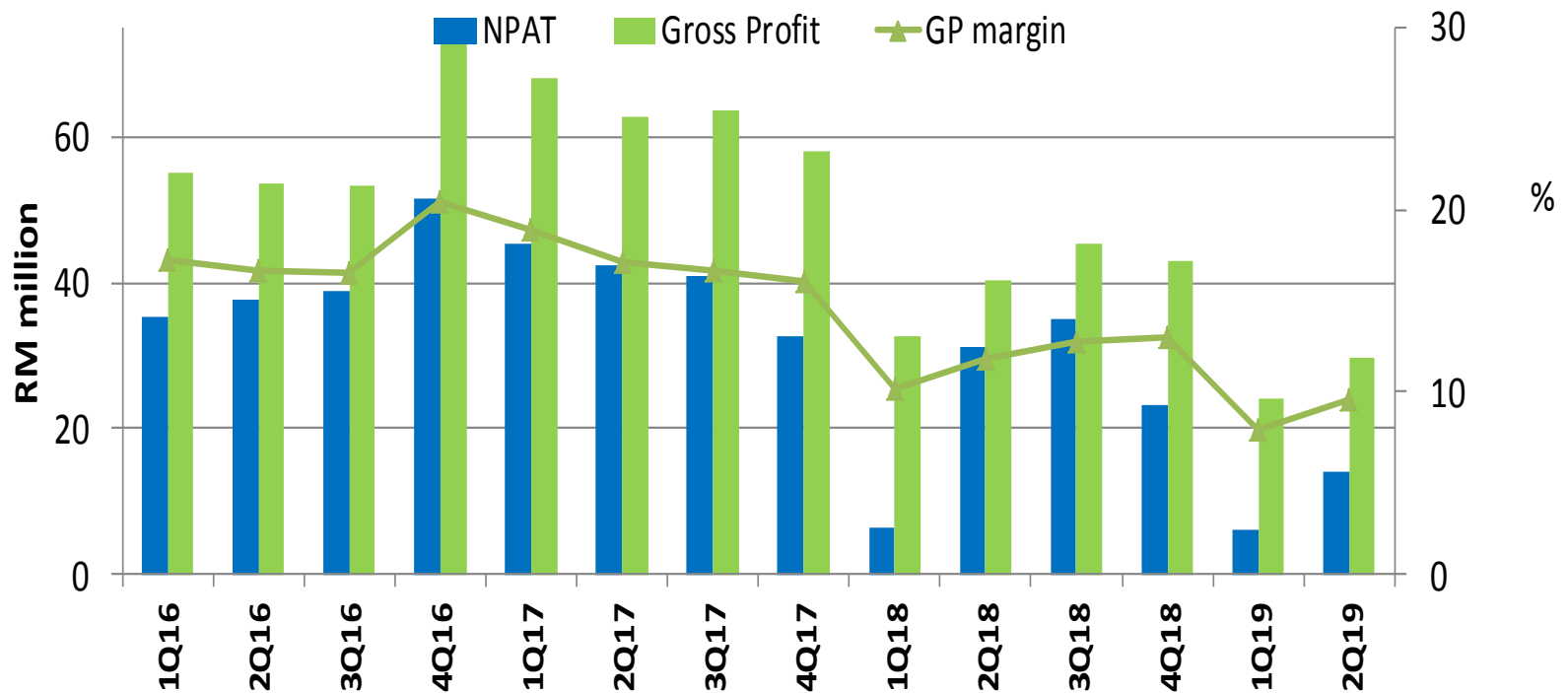


2Q 2019 Revenue & EBITDA

- RM Revenue : RM311.9m vs RM303.1m (+2.9%)
- USD revenue : USD75.2m vs USD74.1m (+1.6%)
- EBITDA : RM61.4m vs RM48.6m (+26.5%)
- EBITDA margin : 19.7% vs 16.0% (+3.7%)



- Gross Profit : RM29.8m vs RM24.0m (+24.4%)
- GP margin : 9.6% vs 7.9% (+1.7%)
- Net profit: RM14.2m vs RM6.0m (+135.3%)
- Forex gain: RM3.5m
- Depreciation : RM41.6m

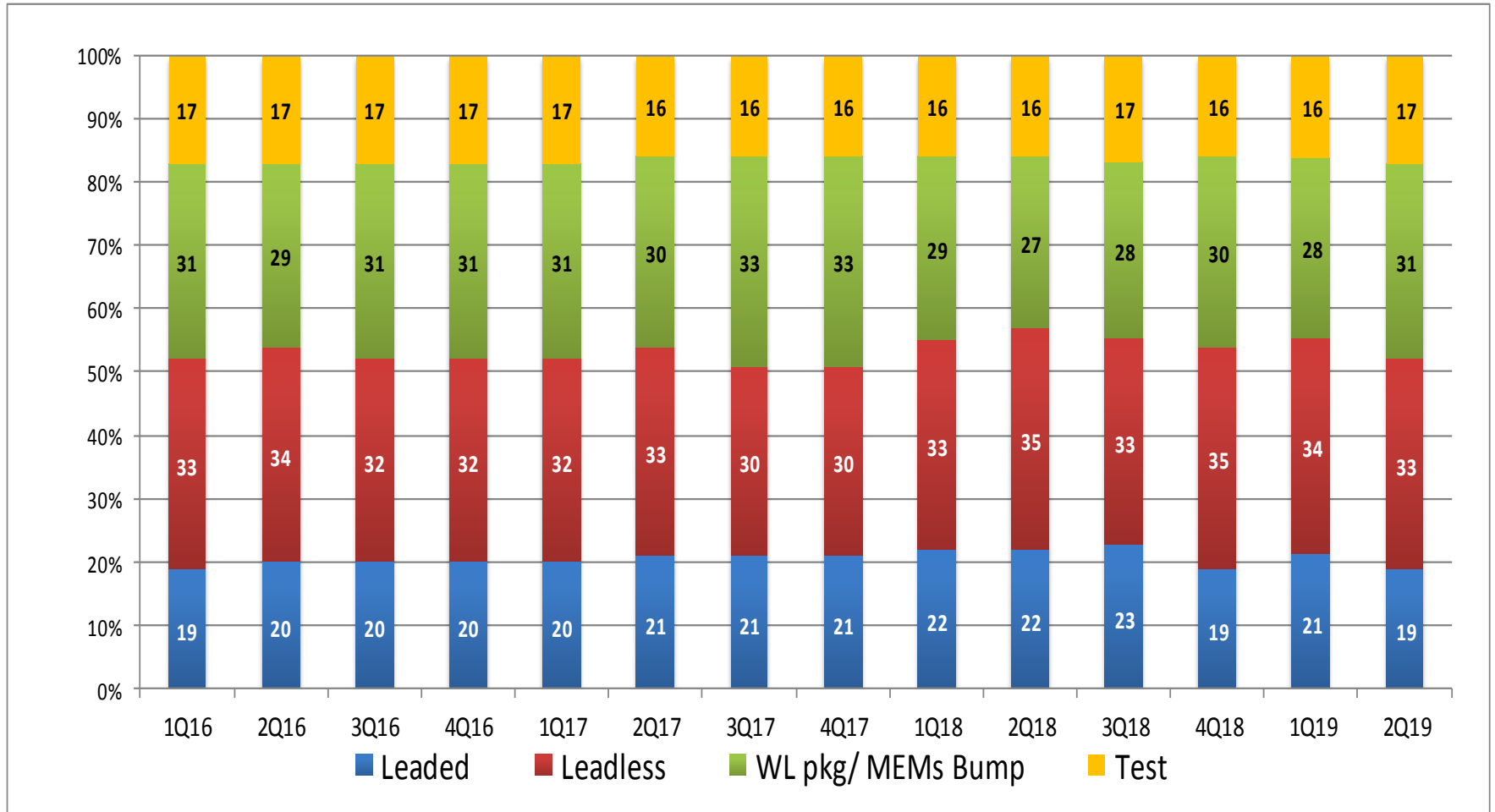




Revenue Breakdown

No major changes in segments

By Products & Services

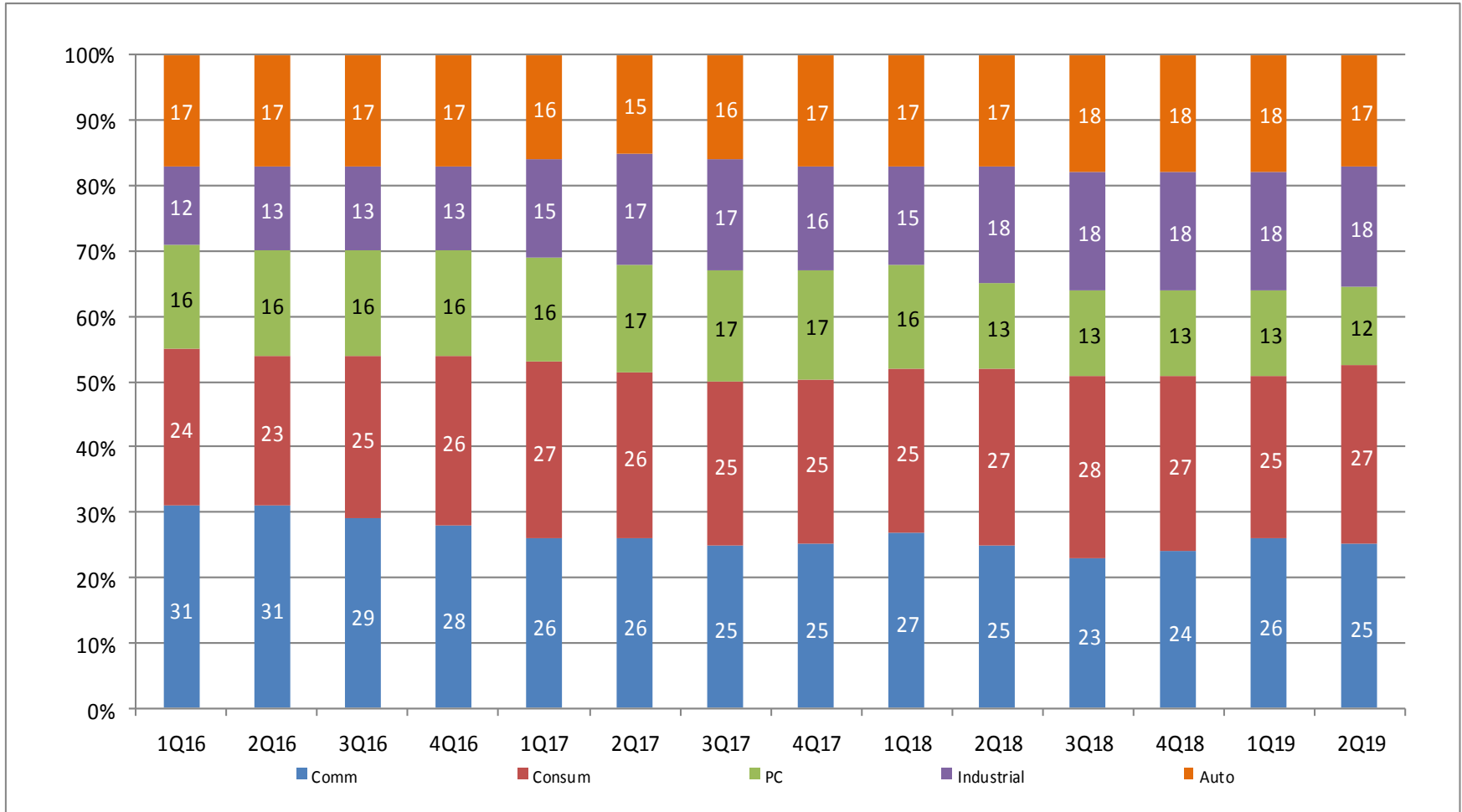




Revenue Breakdown

No major changes

By Market Segments





Selective Information from Consolidated Statements of Financial Position

Net cash at end June 2019: RM150.0 million

(in RM Thousand)

	30 Jun 2019	31 Dec 2018	Change
Property plant & equipment	1,171,051	1,094,094	7.0%
Cash and Bank Balances	286,670	344,110	-16.7%
Group term loan & bank borrowings	136,643	73,555	85.8%
Net Assets per share (RM)	1.9678	1.9679	0.0%

Current ratio	2.54	2.35	8.1%
Debt/equity ratio	0.10	0.05	100.0%



2Q 2019 Highlight

- Capex incurred in 2Q19: RM91.5m
- Group Headcount was at 7,678 in end Jun 2019

	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19
Capex (RMmil)	71.2	41.1	23.3	30.3	45.1	34.4	43.2	49.2	71.9	91.5
Headcount	7,708	7,822	7,874	7,831	7,894	7,902	7,857	7,847	7,858	7,678



Thank You

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