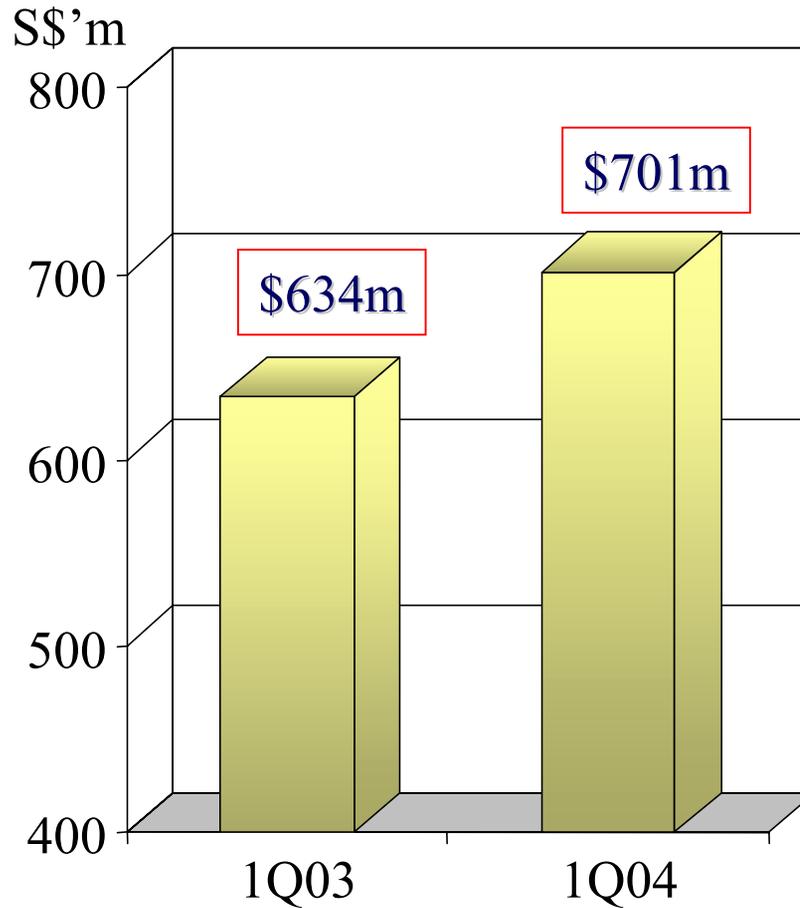




2004 First Quarter Results Briefing

4 May 2004

Group Revenue

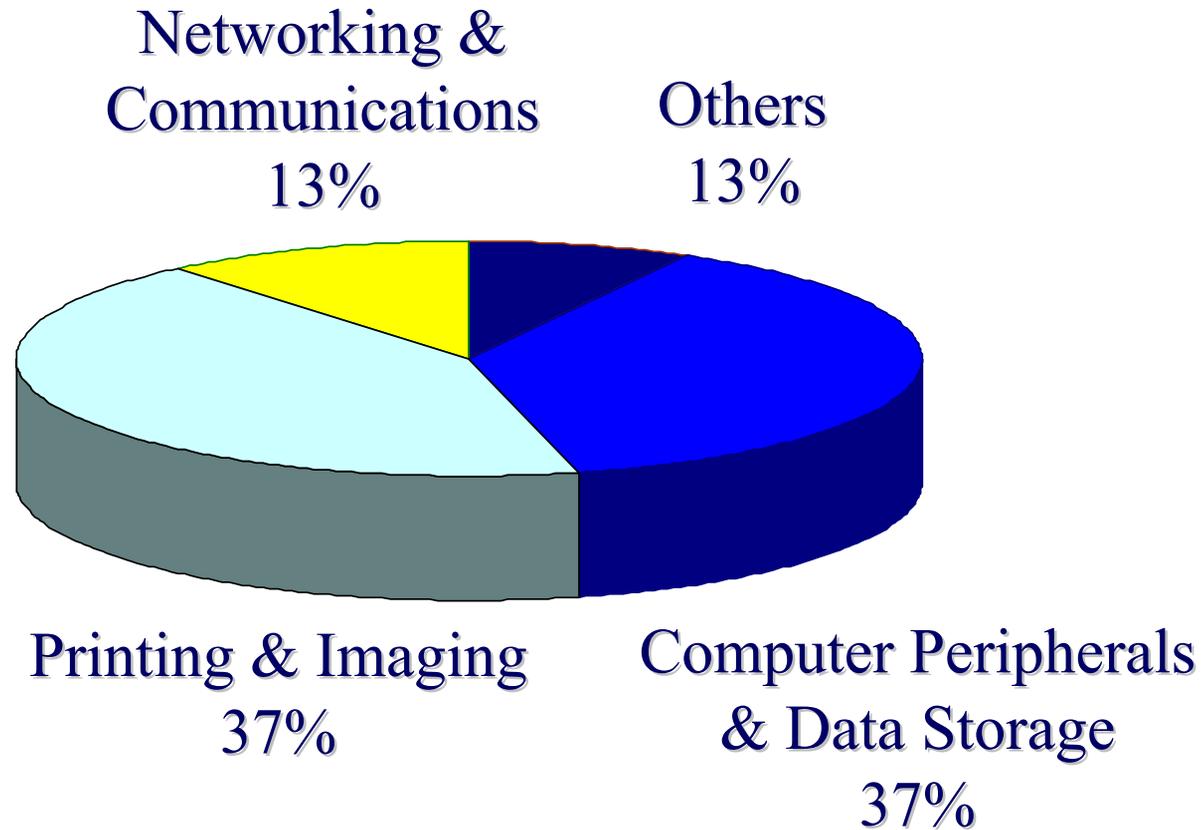


11% growth in Group Revenue

Revenue Analysis

- Growth in networking & communications, test & measurement and medical products
- Sequential revenue decline reflective of seasonality, and in line with previous years' changes
- Slower year-on-year growth due to lower demand for high-volume products
- More balanced revenue growth across product segments

Revenue Breakdown by Product Segments



Net Profit After tax



11% growth in Net Profit

Profit After Tax Analysis

- Higher interest income due to increased cash balances
- Lower effective tax rate due to pioneer status of companies in the Group
- Continued focus on cost efficiency ensured that bottom line continues to grow in tandem with revenue growth

Summary of Performance



	<u>1Q'04</u>	<u>1Q'03</u>	<u>Change</u>
➤ Revenue	\$ 701 m	\$ 634 m	11%
➤ EBITDA (excl. Forex impact)	\$ 59.4 m	\$ 56.3 m	6%
• <i>Depreciation & Amortization</i>	(\$ 13.2 m)	(\$ 12.5 m)	
• <i>Forex Impact</i>	(\$ 2.0 m)	(\$ 1.6 m)	
➤ Profit from Operations	\$ 44.2 m	\$ 42.2 m	5%
• <i>Interest Income</i>	\$ 3.5 m	\$ 2.4 m	
➤ Profit Before Tax	\$ 47.7 m	\$ 44.6 m	7%
• <i>Tax</i>	(\$ 0.8 m)	(\$ 2.2 m)	
➤ Net Profit After Tax	\$ 46.9 m	\$ 42.4 m	11%

Summary of Other Ratios



	<u>1Q'04</u>	<u>1Q'03</u>	<u>Change</u>
➤ EPS (fully diluted)	17.5 cents	17.0 cents	3%
➤ Net Assets per share	\$ 5.45	\$ 4.15	31%
➤ Shareholders' Equity	\$ 1,414 m	\$1,010 m	40%
➤ Cash & Equivalents	\$ 838 m	\$ 433 m	94%
➤ Capital Expenditure	\$ 5.1 m	\$ 7.2 m	-29%



Thank You