



One Venture
Infinite
Possibilities

3Q 2011 RESULTS ANNOUNCEMENT



YEAR-ON-YEAR PERFORMANCE REVIEW



3Q 2011 RESULTS ANNOUNCEMENT



3Q 2011 RESULTS SUMMARY



	3Q 2011
Revenue (S\$m)	583.6
Net Profit (S\$m)	35.4
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EPS (cents)	12.9

* Net Profit refers to net profit attributable to owners of the Company

3Q 2011 RESULTS ANNOUNCEMENT



3Q 2011 RESULTS SUMMARY

- YoY COMPARISON



	3Q 2011	3Q 2010	%
Revenue (S\$m)	583.6	677.9	(13.9)
Net Profit (S\$m)	35.4	48.6	(27.2)
EPS (cents)	12.9	17.7	(27.1)

3Q 2011 RESULTS ANNOUNCEMENT



3Q 2011 RESULTS SUMMARY

- YoY COMPARISON IN USD



	3Q 2011	3Q 2010	%
Revenue (US\$'m)	480.3	495.7	(3.1)
Revenue (S\$'m)	583.6	677.9	(13.9)

- Revenue in USD term was approximately 3% lower YoY
- Revenue in SGD reflects a negative USD effect of approximately 11%

SEQUENTIAL PERFORMANCE REVIEW



3Q 2011 RESULTS ANNOUNCEMENT



3Q 2011 RESULTS SUMMARY

- QoQ COMPARISON



	3Q 2011	2Q 2011	%
Revenue (S\$m)	583.6	628.7	(7.2)
Net Profit (S\$m)	35.4	42.0	(15.6)
EPS (cents)	12.9	15.3	(15.7)

3Q 2011 RESULTS ANNOUNCEMENT



3Q 2011 RESULTS SUMMARY

- QoQ COMPARISON IN USD



	3Q 2011	2Q 2011	%
Revenue (US\$'m)	480.3	506.8	(5.2)
Revenue (S\$'m)	583.6	628.7	(7.2)

- In USD terms, revenue declined by about 5% QoQ
- Revenue in SGD was approximately 7% lower QoQ (with -2% USD effect)

PERFORMANCE ANALYSIS



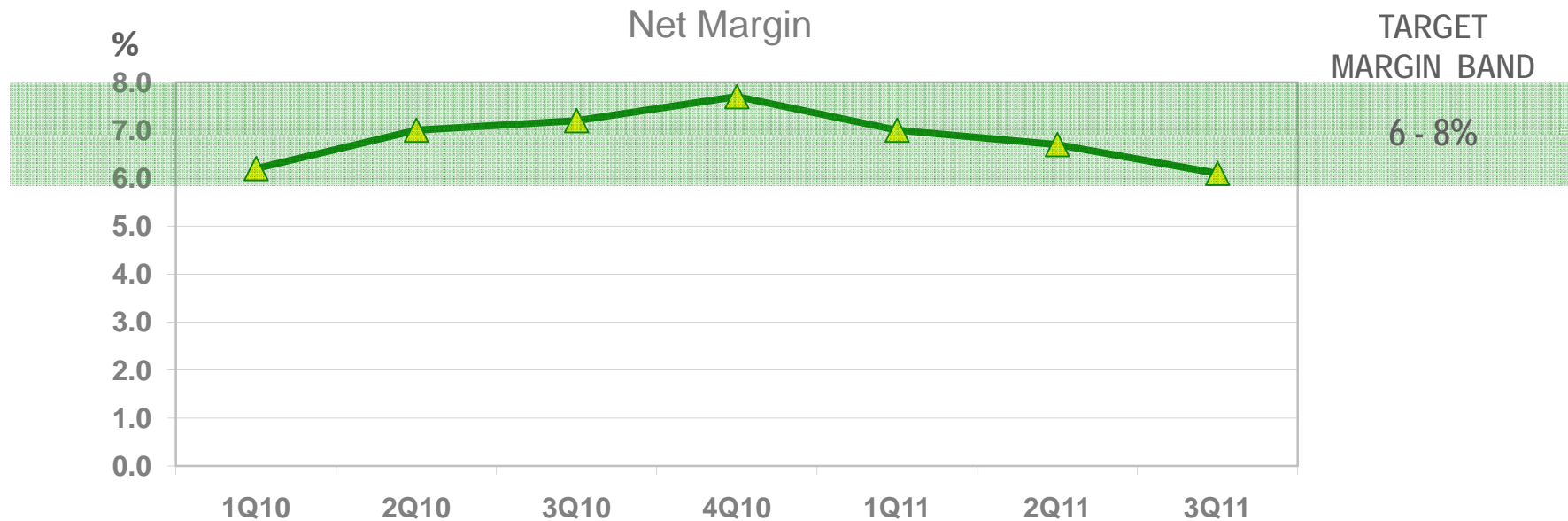
3Q 2011 RESULTS ANNOUNCEMENT



3Q 2011 SEGMENTAL REVENUE CONTRIBUTION

	3Q 2011 Revenue S\$m	% of Total Revenue
Test & Measurement/Medical/Others	154.5	26%
Networking & Communications	97.3	17%
Computer Peripherals & Data Storage	61.6	11%
Retail Store Solutions & Industrial Products	177.1	30%
Printing & Imaging	93.1	16%
Total	583.6	100%

MARGIN SUSTAINED WITHIN TARGET BAND



- Achieved net margin of 6.1% for the reported quarter
- Margin sustained within target margin band over seven consecutive quarters

YTD MARGIN REMAINED ROBUST



	9M 2011	9M 2010
Revenue (S\$m)	1,799.9	1,970.4
Net Profit (S\$m)	118.5	133.9
Net Margin	6.6%	6.8%

- Achieved YTD net margin of 6.6%
- Margin sustained within target margin band of 6-8%

3Q 2011 RESULTS SUMMARY

- IMPROVING FCF



(S\$m)	1Q 2011	2Q 2011	3Q 2011
Cash generated from operations	28.5	42.3	103.5
<u>Less</u> Capex	(4.3)	(4.5)	(13.1)
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Free cash flow	24.2	37.8	90.4
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- Cash from operations improved sequentially
- Achieved FCF of S\$90m for the reported quarter

3Q 2011 RESULTS ANNOUNCEMENT



WORKING CAPITAL



(S\$m)	As at 30.09.2011	As at 30.06.2011	As at 31.03.2011
Trade Receivables	429.4	442.4	451.6
Inventories	550.5	551.3	598.1
Trade Payables	(311.7)	(313.7)	(372.4)
Working Capital	668.2	680.0	677.3

- Improvement in working capital for the reported quarter contributed to cash flow improvement

NET CASH POSITION



(S\$m)	As at 30.09.2011	As at 30.06.2011	As at 31.03.2011	As at 31.12.2010
Cash & Cash Equivalents	437.0	338.3	454.5	441.7
Total Loans	(204.3)	(202.2)	(199.6)	(203.2)
Net Cash	232.7	136.1	254.9	238.5

- Net cash positive at S\$233m
- For the reported quarter, cash generated from operations amounted to S\$104m

OUTLOOK



3Q 2011 RESULTS ANNOUNCEMENT



OUTLOOK



Given the current global economic outlook, a number of the Group's customers have exercised some degree of cautiousness in their near-term demand forecast. Notwithstanding this, most customers of the Group maintain a healthy long-term outlook.

Whilst the Group remains cautious about the immediate business and operating environment, it is confident that it is well-positioned for future sustainable growth. The Group has established a diverse customer base and built competency in multiple domain technology areas. This diversity will continue to provide growth opportunities and overall corporate resilience.

The Group will stay on course and keep a keen focus on execution, delivering reliable and creditable support to its customers and partners..

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS



This presentation may contain certain forward-looking statements including, but not limited to, statements as to future operating results and plans.

These statements are based on our assumptions and estimates and are subject to known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Group to differ materially from any future results, performance or achievements expressed or implied by those projected in the forward-looking statements.

Consequently, readers are cautioned not to place undue reliance on any forward-looking statements.