



One Venture
Infinite
Possibilities

2Q 2012 RESULTS ANNOUNCEMENT



2Q 2012

PERFORMANCE
REVIEW



2Q 2012 RESULTS ANNOUNCEMENT



2Q 2012 RESULTS SUMMARY



	2Q 2012
Revenue (S\$'m)	611.8
Net Profit (S\$'m)	33.6
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EPS (cents)	12.2

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

2Q 2012 RESULTS ANNOUNCEMENT



2Q 2012 RESULTS SUMMARY

- YoY COMPARISON



	2Q 2012	2Q 2011	%
Revenue (S\$m)	611.8	628.7	(2.7)
Net Profit (S\$m)	33.6	42.0	(19.9)
EPS (cents)	12.2	15.3	(20.3)

2Q 2012 RESULTS ANNOUNCEMENT



2Q 2012 RESULTS SUMMARY

- QoQ COMPARISON



	2Q 2012	1Q 2012	%
Revenue (S\$m)	611.8	574.3	6.5
Net Profit (S\$m)	33.6	35.5	(5.3)
EPS (cents)	12.2	12.9	(5.4)

2Q 2012 RESULTS ANNOUNCEMENT



**1H 2012
YEAR-ON-YEAR
PERFORMANCE
REVIEW**



2Q 2012 RESULTS ANNOUNCEMENT



1H 2012 RESULTS SUMMARY



	1H 2012
Revenue (S\$'m)	1,186.1
Net Profit (S\$'m)	69.1
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EPS (cents)	25.2

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

2Q 2012 RESULTS ANNOUNCEMENT



1H 2012 RESULTS SUMMARY

- YoY COMPARISON



	1H 2012	1H 2011	%
Revenue (S\$m)	1,186.1	1,216.3	(2.5)
Net Profit (S\$m)	69.1	83.11	(16.8)
EPS (cents)	25.2	30.2	(16.6)

2Q 2012 RESULTS ANNOUNCEMENT



PERFORMANCE ANALYSIS



2Q 2012 RESULTS ANNOUNCEMENT



2Q 2012 SEGMENTAL REVENUE CONTRIBUTION

	2Q 2012 Revenue S\$m	% of Total Revenue
Test & Measurement/Medical/Others	147.1	24%
Networking & Communications	109.5	18%
Computer Peripherals & Data Storage	59.9	10%
Retail Store Solutions & Industrial Products	196.3	32%
Printing & Imaging	99.0	16%
Total	611.8	100%

MARGIN PERFORMANCE



(S\$m)	1Q 2012	2Q 2012		1H 2012
Revenue	574.3	611.8	→	1,186.1
Net Profit	35.5	33.6	→	69.1
Net Margin	6.2%	5.5%	→	5.8%

2Q 2012 RESULTS ANNOUNCEMENT



2Q 2012 CASH GENERATION - YoY COMPARISON



(S\$m)	2Q 2012	2Q 2011
Operating profit before working capital changes	44.3	57.6
Cash generated from operations	47.0	42.3

(S\$m)	2Q 2012	2Q 2011
Cash generated from operations	47.0	42.3
<u>Less Capex</u>	(3.5)	(4.5)
Free cash flow	43.5	37.8

2Q 2012 CASH GENERATION - QoQ COMPARISON



(S\$m)	2Q 2012	1Q 2012
Operating profit before working capital changes	44.3	46.5
Cash generated from operations	47.0	9.8

(S\$m)	2Q 2012	1Q 2012
Cash generated from operations	47.0	9.8
<u>Less</u> Capex	(3.5)	(3.7)
Free cash flow	43.5	6.1

NET CASH POSITION



(S\$m)	As at 30.06.2012	As at 31.03.2012	As at 31.12.2011	As at 30.06.2011
Cash & Cash Equivalents	398.5	476.4	513.2	338.3
Total Loans	(171.1)	(170.0)	(204.1)	(202.2)
Net Cash	227.4	306.4	309.1	136.1

- Net cash positive at S\$227m
- During the quarter, the Company declared and paid a final one-tier tax-exempt dividend of 55¢ per Ordinary Share amounting to S\$151m in respect of the financial year ended 31 December 2011

2Q 2012 RESULTS ANNOUNCEMENT



WORKING CAPITAL



(S\$m)	As at 31.06.2012	As at 31.03.2012	As at 31.12.2011	As at 30.06.2011
Trade Receivables	445.7	422.7	479.3	442.4
Inventories	545.6	535.6	513.7	551.3
Trade Payables	(339.2)	(315.3)	(331.6)	(313.7)
Working Capital	652.1	643.0	661.4	680.0

OUTLOOK



2Q 2012 RESULTS ANNOUNCEMENT



OUTLOOK



Customers' demand forecast and commitment continue to be impacted by current global economic conditions. The Group will increase its focus on several initiatives to augment its share of the market. It will intensify its unique alliance and TCS (total customer satisfaction) management for its diverse customer base. It will also engage customers strategically to provide superior support and operational excellence across the entire value-chain.

The Group expects to launch several new products from existing and new customers (mainly from networking and communications, industrial and life sciences) towards the end of the year with growing contributions beyond FY 2012.

Management will continue to harness the collective strength and competency of the Group to achieve healthy growth.

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.