



One Venture
Infinite
Possibilities

FY 2013 RESULTS ANNOUNCEMENT



FY 2013

**FINANCIAL
SUMMARY**



FY 2013 RESULTS ANNOUNCEMENT



4Q 2013 RESULTS SUMMARY – YoY & QoQ COMPARISON



	4Q 2013	YoY %	QoQ %
Revenue (S\$m)	622.9	5.1	5.8
Net Profit (S\$m)	38.0	0.1	8.4
EPS (cents)	13.8	-	7.8

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

FY 2013 RESULTS ANNOUNCEMENT



FY 2013 RESULTS SUMMARY - YoY COMPARISON

	FY 2013	YoY %
Revenue (S\$m)	2,329.6	(2.4)
Net Profit (S\$m)	131.1	(6.1)
EPS (cents)	47.7	(6.1)

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

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FY 2013 QUARTERLY PERFORMANCE



(S\$m)	1Q 2013	2Q 2013	3Q 2013	4Q 2013		FY 2013
Revenue	530.5	587.7	588.5	622.9	→	2,329.6
PBT	28.5	34.0	35.5	41.9	→	139.9
PBT Margin	5.4%	5.8%	6.0%	6.7%	→	6.0%
Net Profit	28.0	30.1	35.1	38.0	→	131.2
Net Margin	5.3%	5.1%	6.0%	6.1%	→	5.6%
EPS (cents)	10.2	10.9	12.8	13.8	→	47.7

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BALANCE SHEET SUMMARY



(S\$m)	FY 2013
Cash & Cash Equivalents	390.9
Net Current Assets	878.2
Net Non-current Assets	951.0
Total Net Assets	1,829.2
Accumulated Profits	1,393.9
Share Capital & Reserves	432.9
Non-Controlling Interests	2.4
Total Equity	1,829.2

CASH GENERATION



(S\$m)	FY 2013
Operating profit before working capital changes	184.3
Net Cash from operating activities	106.5
Net Cash (used in) investing activities (Note 1)	(34.2)
Net Cash (used in) financing activities (Note 2)	(145.0)

Note 1: CF used in investing activities included S\$34.9 million of investments in property, plant and equipment for FY 2013. This relates to facility acquisition and installation to support customers' new programmes

Note 2: CF used in financing activities included S\$137.5 million in gross dividend in respect of the financial year ended 31 December 2012

NET CASH POSITION



(S\$m)	As at 31.12.2013	As at 31.12.2012
Cash & Cash Equivalents	390.9	453.4
Total Loans	(161.8)	(167.4)
Net Cash	229.1	286.0

WORKING CAPITAL



(S\$m)	As at 31.12.2013	As at 31.12.2012
Trade Receivables	520.3	433.8
Inventories	527.9	497.4
Trade Payables	(335.1)	(288.6)
Working Capital	713.1	642.6

PROPOSED DIVIDEND



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PROPOSED DIVIDEND



The Board of Directors has recommended a final dividend of 50 cents per share on a one-tier tax-exempt basis

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount Per Share	50 cents
Tax Rate	Exempt

* Subject to shareholders' approval at the forthcoming AGM.

PROPOSED DIVIDEND



The Board of Directors has recommended a final dividend of 50 cents per share on a one-tier tax-exempt basis

Book Closure Date

5.00pm 7 May 2014

Date Payable

19 May 2014

* Subject to shareholders' approval at the forthcoming AGM.

OUTLOOK



FY 2013 RESULTS ANNOUNCEMENT



OUTLOOK



Several sectors in the industry have shown early signs of recovery. However the pace of recovery in some other sectors remains unclear. The Group expects to gain traction with several strategic customers, as well as benefit from growing revenue contribution from customers won in recent years.

The Group will continue to focus on sustaining operational excellence and providing strong support to its customers. It will also continue to place emphasis on productivity and working capital management. The Group will step up its efforts to develop and augment several of its centres of innovation and excellence.

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.