

1Q 2014 RESULTS ANNOUNCEMENT







1Q 2014 RESULTS SUMMARY - YoY COMPARISON

(S\$'m)	1Q 2014	1Q 2013	%
Revenue (S\$'m)	591.0	530.5	11.4
Profit Before Tax	33.8	28.5	18.6
Income Tax	3.0	0.5	
Profit Attributable to Owners	30.8	28.0	9.8
Net Margin (%)	5.2%	5.3%	
EPS (cents)	11.2	10.2	9.8
NAV (S\$)	6.75	6.71	0.6



1Q 2014 QUARTERLY PERFORMANCE

(S\$'m)	1Q 2013	2Q 2013	3Q 2013	4Q 2013	1Q 2014
Revenue	530.5	587.7	588.5	622.9	591.0
PBT	28.5	34.0	35.5	41.9	33.8
Income Tax	0.5	4.0	0.5	4.0	3.0
PBT Margin	5.4%	5.8%	6.0%	6.7%	5.7%
Profit Attributable to Owners	28.0	30.1	35.1	38.0	30.8
Net Margin	5.3%	5.1%	6.0%	6.1%	5.2%
EPS (cents)	10.2	10.9	12.8	13.8	11.2

1Q 2014 RESULTS ANNOUNCEMENT



1Q 2014 REVENUE BY PRODUCT SEGMENTS - YoY COMPARISON IN SGD

	1Q 2014 Revenue S\$'m	1Q 2013 Revenue S\$'m	%
Computer Peripherals & Data Storage	65.4	64.2	1.9
Networking & Communications	94.1	86.4	8.9
Printing & Imaging	70.3	63.7	10.4
Retail Store Solutions & Industrial Products	178.8	169.4	5.5
Test & Measurement / Medical / Others	182.4	146.8	24.2
Total	591.0	530.5	11.4

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CASH GENERATION



(S\$'m)	1Q 2014	
Operating profit before working capital changes	44.5	
Net Cash from operating activities	37.6	
Net Cash (used in) investing activities*	(27.8)	
Net Cash from financing activities	17.3	

^{*} This includes cash used in purchase of property, plant & equipment and proceeds from disposal of available-for-sale investments



NET CASH POSITION



(S\$'m)	As at 31.03.2014	As at 31.12.2013
Cash & Cash Equivalents	416.1	390.9
Total Loans	(178.5)	(161.8)
Net Cash	237.6	229.1

[■] Capex for the reported quarter is S\$44.3m (1Q 2013 : S\$4.0m).

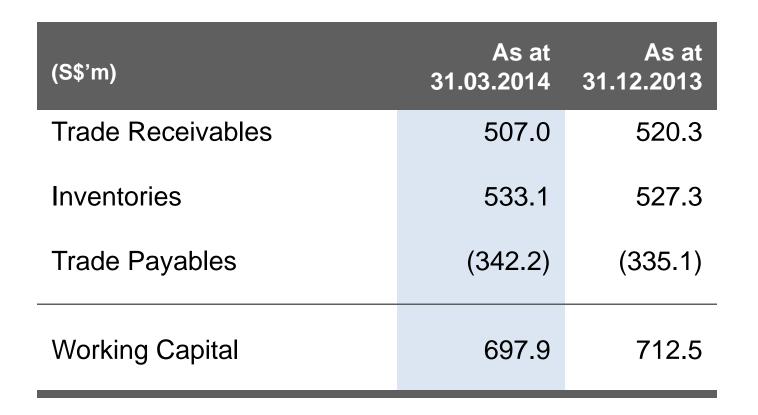


BALANCE SHEET SUMMARY

(S\$'m)	As at 31.03.2014	As at 31.03.2013
Cash & Cash Equivalents	416.1	429.4
Net Current Assets	887.2	899.8
Net Non-current Assets	968.4	944.1
Total Net Assets	1,855.6	1,843.9
Accumulated Profits	1,424.8	1,427.5
Share Capital & Reserves	428.5	414.0
Non-Controlling Interests	2.3	2.4
Total Equity	1,855.6	1,843.9



WORKING CAPITAL

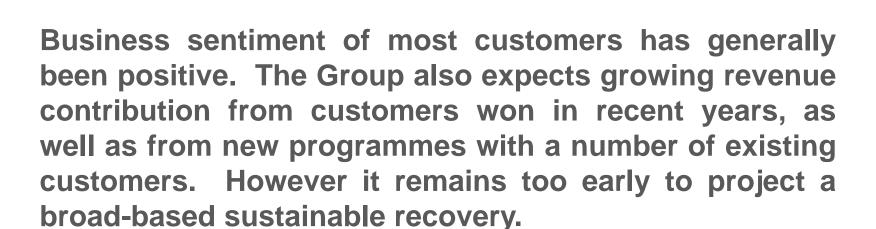








OUTLOOK



The Group continues to focus on delivering best-inclass services to its customers and sustaining its operational excellence. In line with its long-term direction, the Group continues to invest strategically to augment its core competency and centres of 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.

