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3Q FY14 Results Presentation For Financial Period Ended 31 Mar 14

6 May 2014



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- Revenue: \$107.2 million (+15% Y-o-Y)
- NPATMI: \$8.1 million (+316% Y-o-Y)
- NPATMI(Exclude specific items) : \$2.9 million (+49% Y-o-Y)
- 3Q FY14 Revenue and NPATMI improved Y-o-Y
- NAV per share: 20.17 cents



9M FY14

Financial Performance



9M FY14 Results Summary

Results highlights S\$'million	9M FY14*	Year on Year	
		9M FY13#	Change
Revenue	107.2	93.5	15%
Gross Profit	26.8	22.6	19%
Gross Profit Margin	25%	24%	1 ppt
Net Profit after Tax & MI*	8.1	1.9	316%
Net Profit after Tax & MI Margin	8%	2%	6 ppt
Basic EPS (cts)	1.46	0.35	317%
Diluted EPS (cts)	1.46	0.35	317%
Shareholders' equity	111.5	101.0	10%
NAV per share (cts)	20.17	18.27	10%

* Included in the net profits were some Specific Items (SI) that are one-time expenses/income.
Details are listed in slide 7.

There is no SI during the financial period.



9M FY14 Results Summary

Results highlights S\$'million	9M FY14 (excl SI)	Year on Year	
		9M FY13 (excl SI)	Change
Revenue	107.2	93.5	15%
Gross Profit	26.8	22.6	19%
Gross Profit Margin	25%	24%	1 ppt
Net Profit after Tax & MI	2.9	1.9	49%
Net Profit after Tax & MI Margin	3%	2%	1 ppt
Basic EPS (cts)	0.52	0.35	49%
Diluted EPS (cts)	0.52	0.35	49%
Shareholders' equity	111.5	101.0	10%
NAV per share (cts)	20.17	18.27	10%

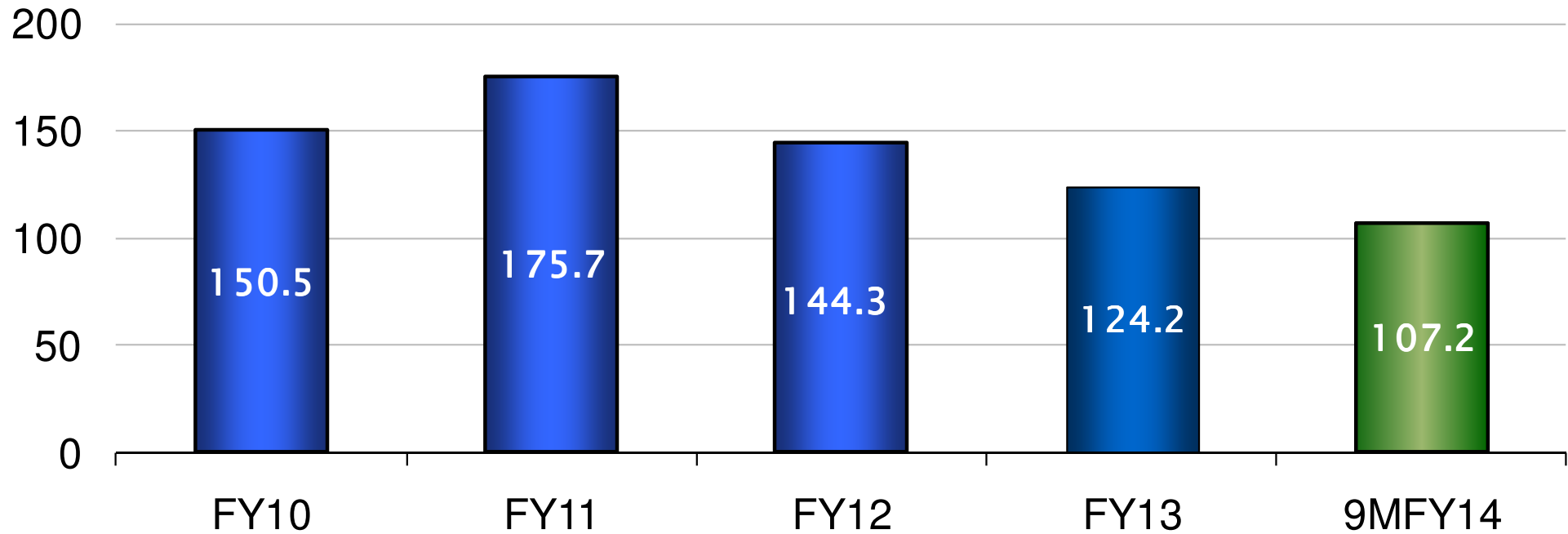
Specific Items (SI) are listed in slide 7.



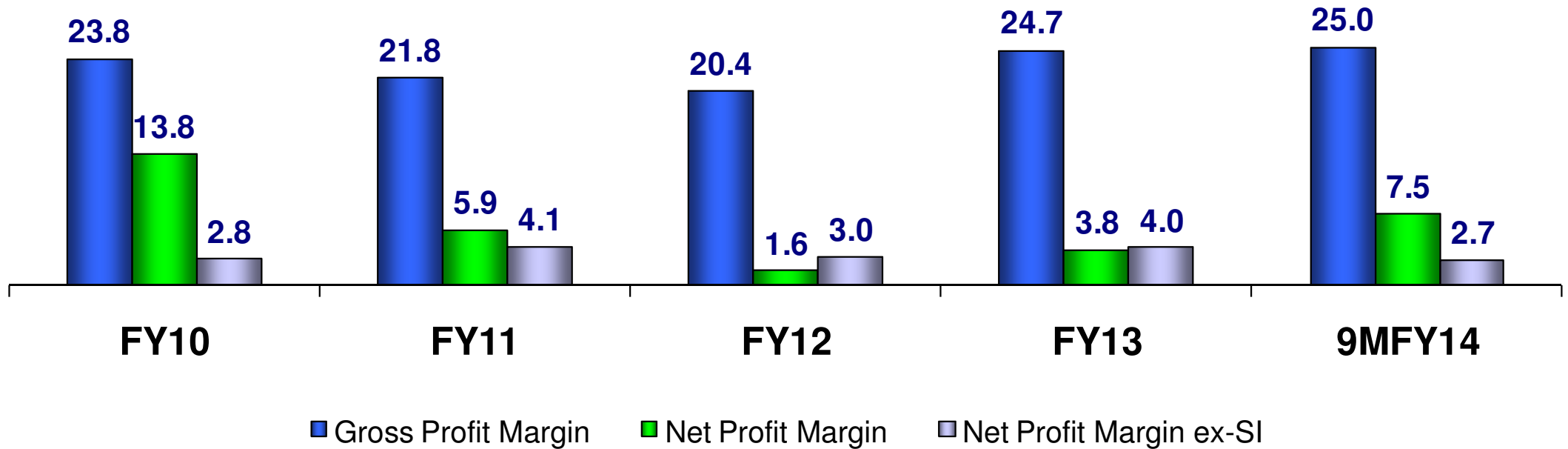
9M FY14 Results Summary

Specific Items (S\$ million)	9M FY14	9M FY13
Relating to the business acquisition of Tokyo Cathode Laboratory (TCL)		
- Negative goodwill	(11.5)	-
- Post-acquisition integration and restructuring costs	5.2	-
- Business acquisition cost	1.1	-
Total	(5.2)	-

Revenue (S\$m)

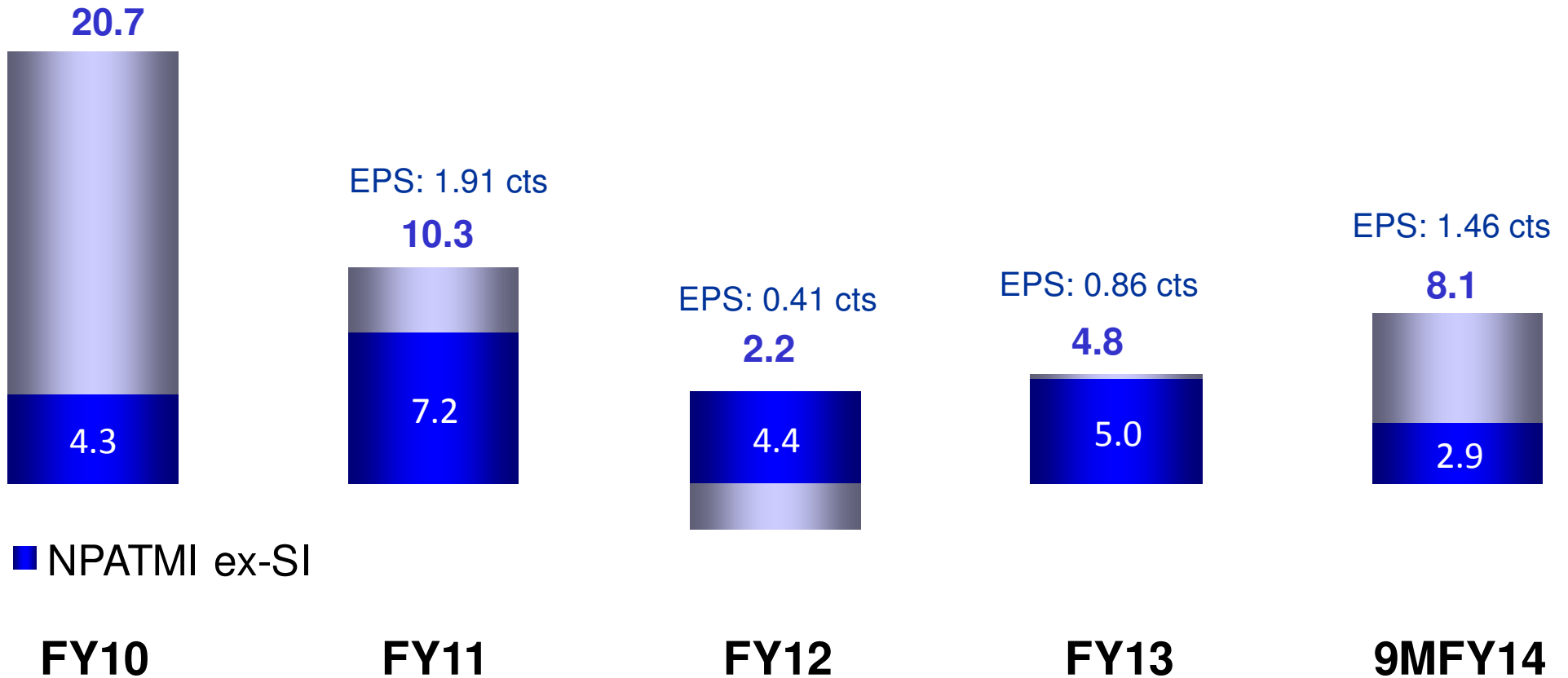


Margin as % of Revenue



S\$ million

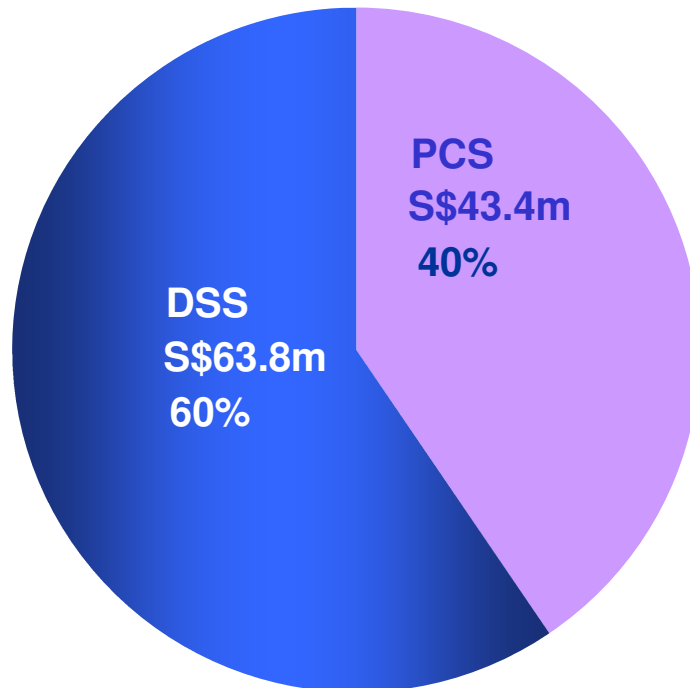
EPS: 4.05 cts



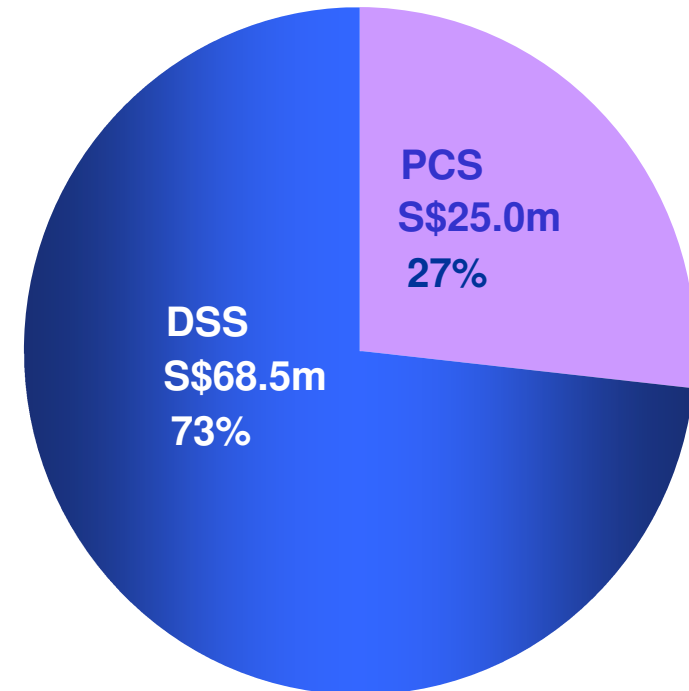
* 9MFY14 & FY13 EPS based on weighted average of approximately 553 million shares

Revenue (S\$m)

9M FY14



9M FY13



DSS : Distribution and Services solutions
PCS : Probe Card solutions

Segment Performance

		Year on Year	
		9M FY13	Change
Revenue (S\$m)	9M FY14	9M FY13	Change
Probe Card solutions	43.4	25.0	73%
Distribution & Services solutions	63.8	68.5	(7%)
Total	107.2	93.5	15%

3Q FY14

Financial Performance



3Q FY14 Results Summary

Results highlights S\$'million	3Q FY14	Year on Year		Sequential	
		3Q FY13	Change	2Q FY14	Change
Revenue	33.0	27.8	19%	40.0	(17%)
Gross Profit	9.0	7.4	23%	9.0	0%
Gross Profit Margin	27%	26%	1 ppt	23%	4 ppt
Net Profit after Tax & MI	0.6	0.4	31%	1.2	(55%)
Net Profit after Tax & MI Margin	2%	1%	1 ppt	3%	(1 ppt)
Basic EPS (cts)	0.10	0.08	25%	0.22	(55%)
Diluted EPS (cts)	0.10	0.08	25%	0.22	(55%)
Shareholders' equity	111.5	101.0	10%	111.4	0%
NAV per share (cts)	20.17	18.27	10%	20.16	0%

*There was no SI in 3QFY14, 3QFY13 and 2QFY14.

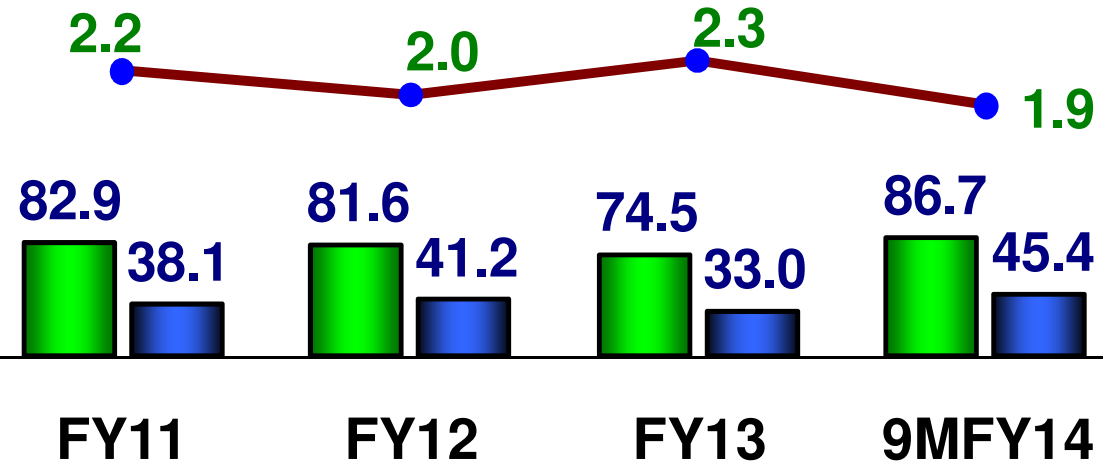
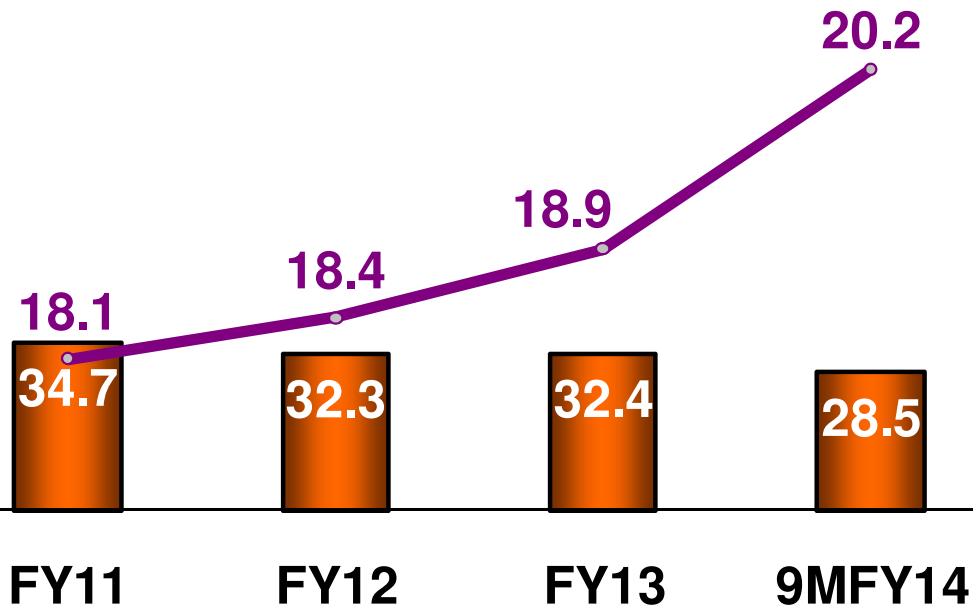
Segment Performance

		Year on Year		Sequential	
		3Q FY13	Change	2Q FY14	Change
Revenue (S\$m)	3Q FY14				
Probe Card solutions	16.5	7.6	119%	15.0	10%
Distribution & Services solutions	16.5	20.2	(19%)	25.0	(34%)
Total	33.0	27.8	19%	40.0	(17%)

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Balance Sheet Highlights

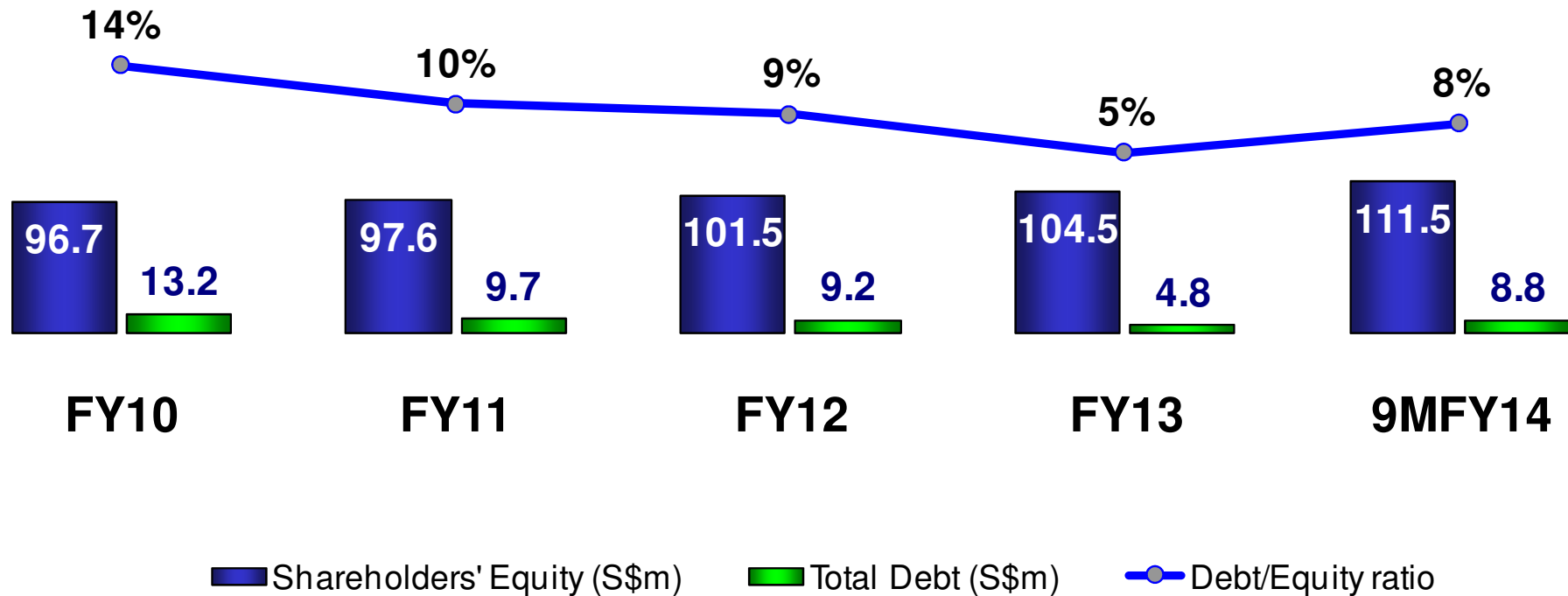
Maintaining healthy balance sheet



■ Cash & Cash Equivalents (S\$m)
—●— NAV per Share (cts)

■ Current Assets (S\$m) ■ Current Liabilities (S\$m)
—●— Current Ratio

Debt to equity ratio



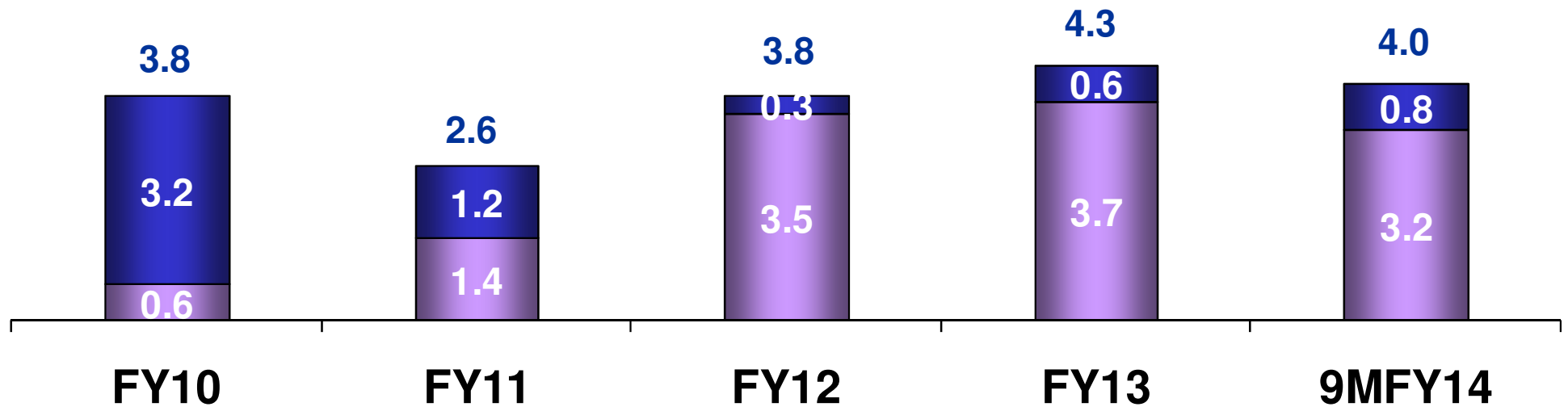
9M FY14

Capital Expenditure

Capital Expenditure

Capital Expenditure (S\$m)

- Distribution & Services Solutions
- Probe Card Solutions

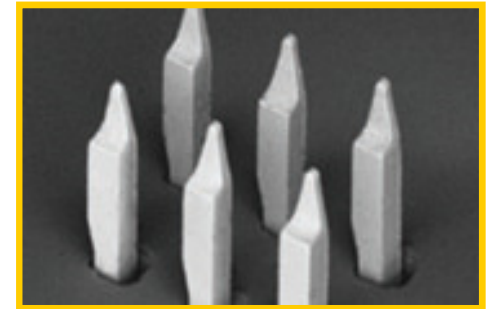




3Q FY14
Business Updates
&
Outlook

Probe Card Solutions

- Revenue (in US dollar terms) increased by almost 123% compared to the corresponding quarter of the previous financial year & increased 8.6% QoQ.
- Advanced Vertical products continued to show strong growth driven by smartphone, tablet and power-management applications.
 - Comparing with 3Q of FY2013 our advanced vertical revenue has shown tremendous growth, up 86%. Up 14.5% QoQ.
 - Active inquiries from several new customers for our LogicTouch™ fine pitch vertical in Japan & the US.
 - Advanced Vertical cards for Copper Pillar applications also exhibiting growth as high-end processors and wireless products that require fine pitch continued to gain popularity.
- New Modular Space Transformer architecture introduced at major customer which utilizes single PCB design across multiple devices, thereby, reducing the cost of test.



MEMS-based Probes for LogicTouch Fine Pitch Vertical



Vertical Card with Modular Space Transformer™

Distribution & Services Solutions

- Sales for the quarter declined by 19% compared with the corresponding quarter in the preceding year and by 34% from the second quarter.
- Business activities for the quarter were affected by the inventory as well as traditional seasonality adjustments.
- The decline was mainly a result of a drop in revenue from facilities activity, while trading activities and recurring revenues provided support to the revenue base
- Continued focus on harnessing recurring sales and maximising efficiency through proactive inventory/products management and rigorous costs control



Test & Measurement and Facilities Solutions



Consumable Specialties & Chemical Solutions

We are cautiously optimistic of our operating and performance prospects into 4Q FY14.

- Business activities picked up in March with new product launches and related devices but it remains challenging if the increase is sustainable.
- Capital spending were generally for the upgrading of technology than for the expansion of production capacity.
- Capacity utilization at major foundries and IC backend service providers are expected to remain high in the quarter ending June with the ramping up of 4G LTE chips shipment by chipset vendors
- Integration of our newly acquired business in our PCS segment remains on track. We are progressing to optimize business leverages across our products & market portfolios to respond to market demand amid the uncertain market conditions and the trend towards lower cost solutions.

We remained committed to pursue opportunities to sustain our growth and performance.

Thank you!
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