

ellipsiz

4Q FY14 Results Presentation For Financial Period Ended 30 Jun 14

19 Aug 2014



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- Revenue: \$144.5 million (+16% Y-o-Y)
- NPATMI: \$13.5 million (+183% Y-o-Y)
- NPATMI(Exclude specific items) : \$6.4 million (+28% Y-o-Y)
- 4Q FY14 Revenue and NPATMI improved Y-o-Y and sequentially
- NAV per share: 21.13 cents
- Proposed a final cash dividend of 0.18cent per share and a special cash dividend of 0.18cent per share (Full year cash dividend: 0.54cent per share)



FY2014

Financial Performance



FY2014 Results Summary

Results highlights S\$'million	FY14*	Year on Year	
		FY13*	Change
Revenue	144.5	124.2	16%
Gross Profit	38.8	30.7	26%
Gross Profit Margin	27%	25%	2 ppt
Net Profit after Tax & MI*	13.5	4.8	183%
Net Profit after Tax & MI Margin	9%	4%	5 ppt
Basic EPS (cts)	2.44	0.86	184%
Diluted EPS (cts)	2.44	0.86	184%
Shareholders' equity	116.8	104.5	12%
NAV per share (cts)	21.13	18.90	12%

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



FY2014 Results Summary

Results highlights S\$'million	FY14 (excl SI)	Year on Year	
		FY13 (excl SI)	Change
Revenue	144.5	124.2	16%
Gross Profit	38.8	30.7	26%
Gross Profit Margin	27%	25%	2 ppt
Net Profit after Tax & MI	6.4	5.0	28%
Net Profit after Tax & MI Margin	4%	4%	0 ppt
Basic EPS (cts)	1.17	0.91	29%
Diluted EPS (cts)	1.17	0.91	29%
Shareholders' equity	116.8	104.5	12%
NAV per share (cts)	21.13	18.90	12%

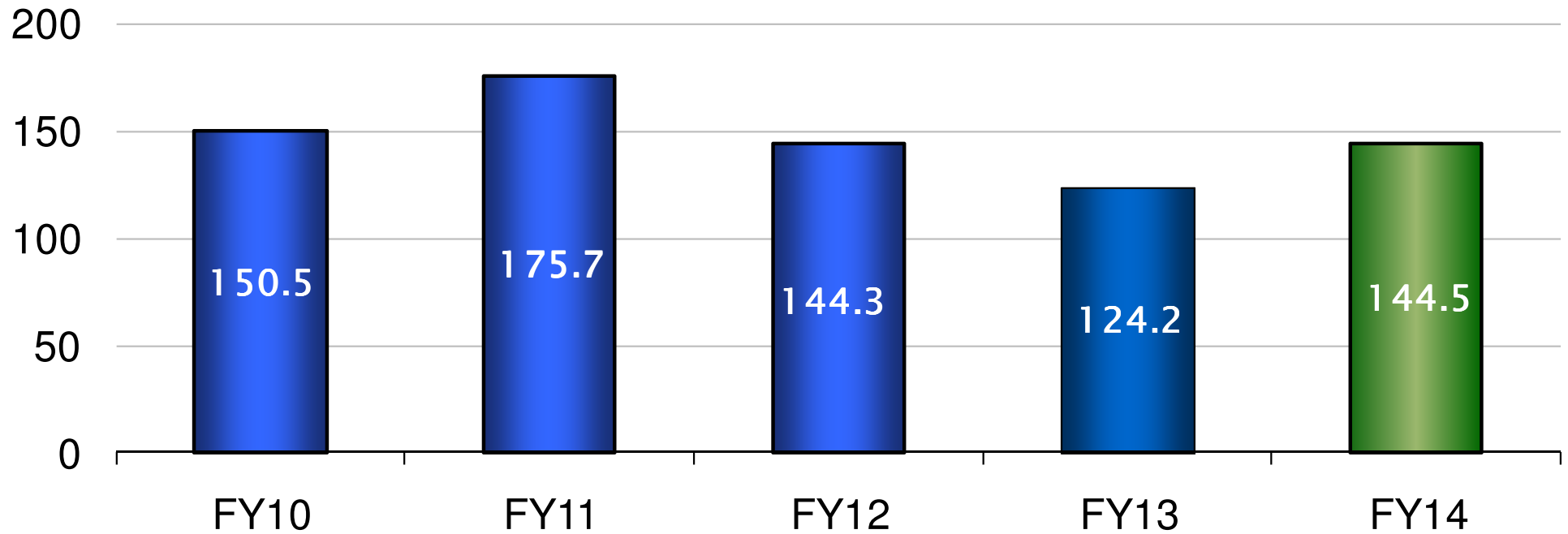
Specific Items (SI) are listed in slide 7.



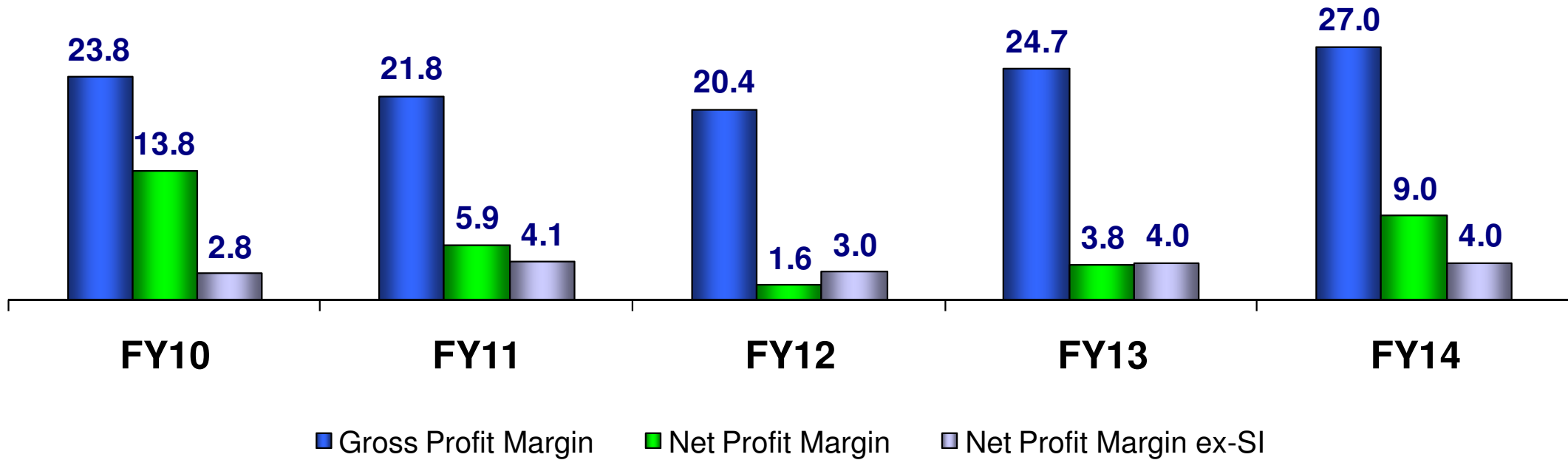
FY2014 Results Summary

Specific Items* (S\$ million)	FY14	FY13
Relating to the business acquisition of Tokyo Cathode Laboratory (TCL)		
- Negative goodwill	(13.2)	-
- Post-acquisition integration and related costs	4.6	-
- Business acquisition cost	1.1	-
Provision for retrenchment costs	0.3	
Loss on disposal of investments in subsidiaries	0.1	
Project cost relating to TCL acquisition project that has not been completed as at 30 June 2013	-	0.3
Total	(7.1)	0.3

Revenue (S\$m)

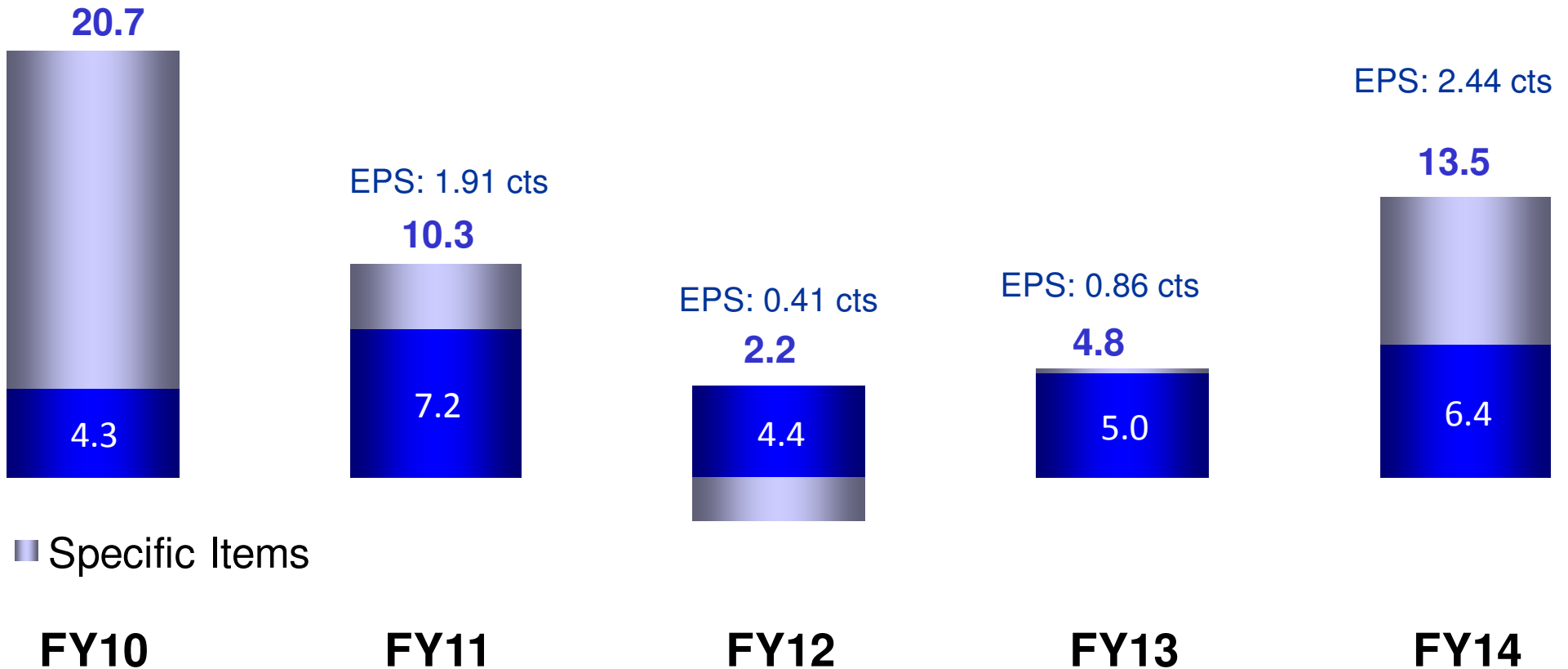


Margin as % of Revenue



S\$ million

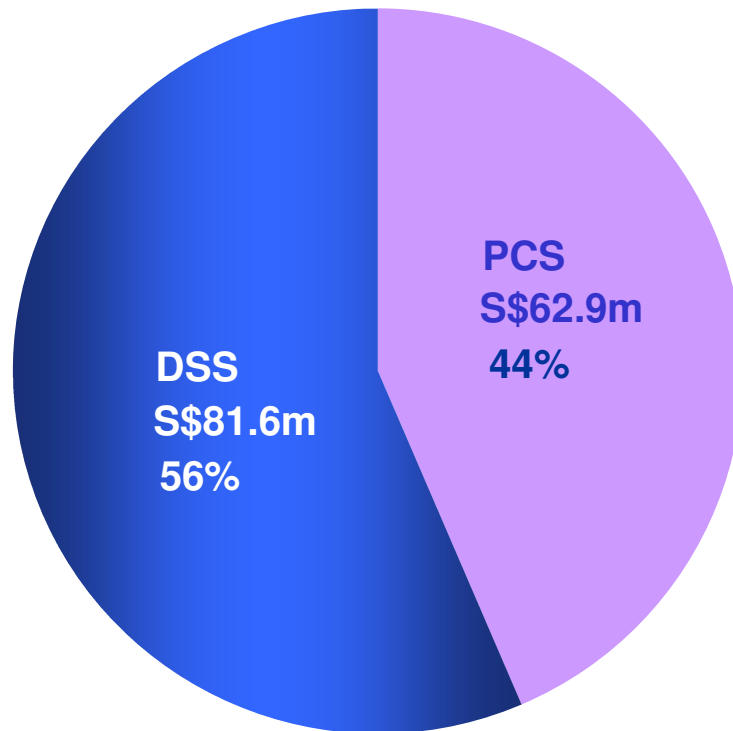
EPS: 4.05 cts



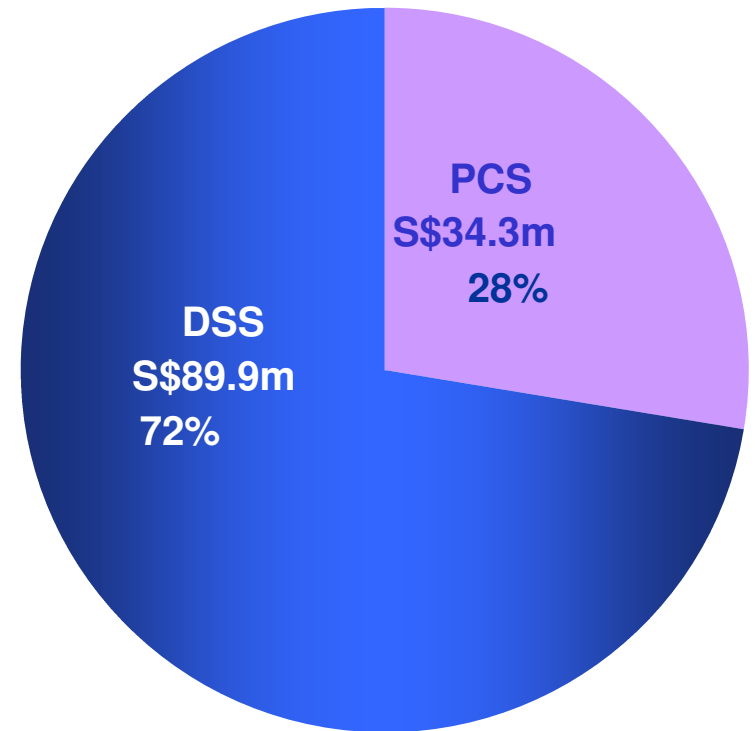
*FY14 & FY13 EPS based on weighted average of approximately 553 million shares

Revenue (S\$m)

FY2014



FY2013



DSS : Distribution and Services solutions
PCS : Probe Card solutions

Segment Performance

		Year on Year	
		FY13	Change
Revenue (S\$m)	FY14		
Probe Card solutions	62.9	34.3	83%
Distribution & Services solutions	81.6	89.9	(9%)
Total	144.5	124.2	16%

4Q FY14

Financial Performance



4Q FY14 Results Summary

Results highlights S\$'million	4Q FY14	Year on Year		Sequential	
		4Q FY13	Change	3Q FY14*	Change
Revenue	37.3	30.7	22%	33.0	13%
Gross Profit	12.1	8.2	47%	9.0	33%
Gross Profit Margin	32%	27%	5 ppt	27%	5 ppt
Net Profit after Tax & MI	5.4	2.8	92%	0.6	879%
Net Profit after Tax & MI Margin	14%	9%	5 ppt	2%	12 ppt
Basic EPS (cts)	0.98	0.51	92%	0.10	880%
Diluted EPS (cts)	0.98	0.51	92%	0.10	880%
Shareholders' equity	116.8	104.5	12%	111.5	5%
NAV per share (cts)	21.13	18.90	12%	20.17	5%

*There was no SI in 3QFY14. Details of SI reported during 4QFY2012 in slide 16.



4Q FY14 Results Summary

Results highlights S\$'million	4Q FY14 (excl SI)	Year on Year		Sequential	
		4Q FY13 (excl SI)	Change	3Q FY14 (excl SI)	Change
Revenue	37.3	30.7	22%	33.0	13%
Gross Profit	12.1	8.2	47%	9.0	33%
Gross Profit Margin	32%	27%	5 ppt	27%	5 ppt
Net Profit after Tax & MI	3.5	3.1	16%	0.6	542%
Net Profit after Tax & MI Margin	10%	10%	(0 ppt)	2%	8 ppt
Basic EPS (cts)	0.64	0.56	14%	0.10	540%
Diluted EPS (cts)	0.64	0.56	14%	0.10	540%
Shareholders' equity	116.8	104.5	12%	111.5	5%
NAV per share (cts)	21.13	18.90	12%	20.17	5%



4Q FY14 Results Summary

Specific Items* (S\$ million)	4QFY14	4QFY13
Relating to the business acquisition of Tokyo Cathode Laboratory (TCL)		
- Negative goodwill	(1.7)	-
- Post-acquisition integration and related costs	(0.6)	-
- Business acquisition cost	0.0	-
Provision for retrenchment costs	0.3	
Loss on disposal of investments in subsidiaries	0.1	
Project cost relating to TCL acquisition project that has not been completed as at 30 June 2013	-	0.3
Total	(1.9)	0.3

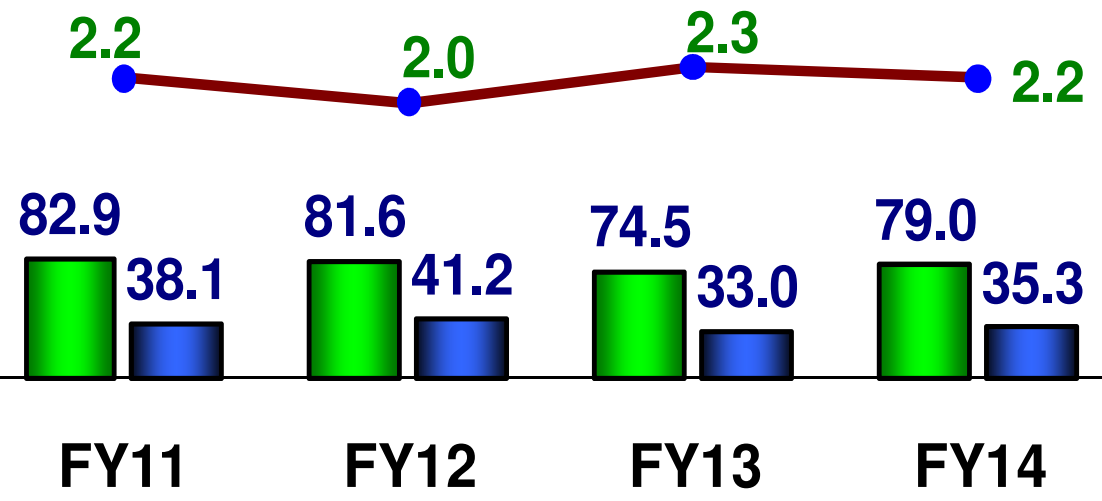
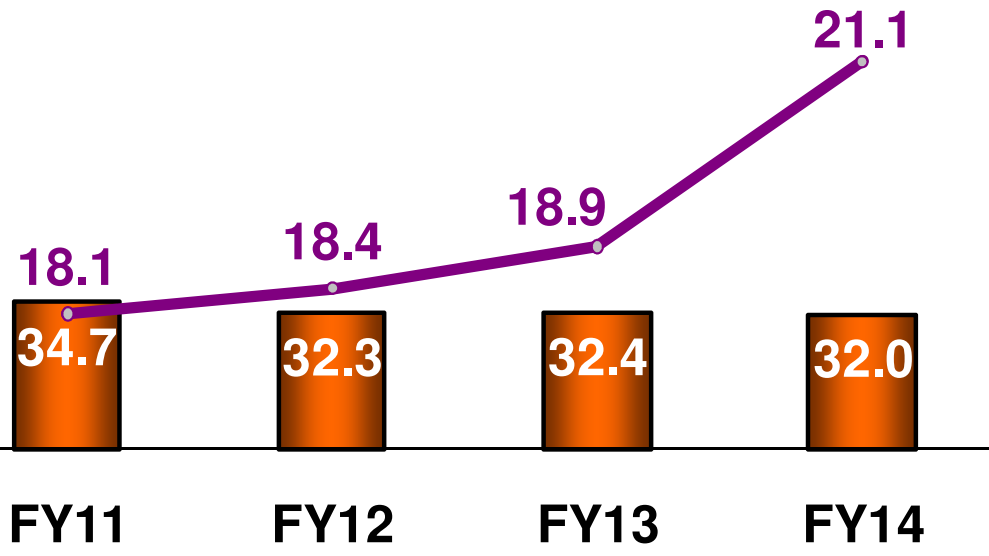
Segment Performance

		Year on Year		Sequential	
		4Q FY13	Change	3Q FY14	Change
Revenue (S\$m)	4Q FY14				
Probe Card solutions	19.6	9.3	110%	16.5	18%
Distribution & Services solutions	17.7	21.4	(17%)	16.5	8%
Total	37.3	30.7	22%	33.0	13%

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Balance Sheet Highlights

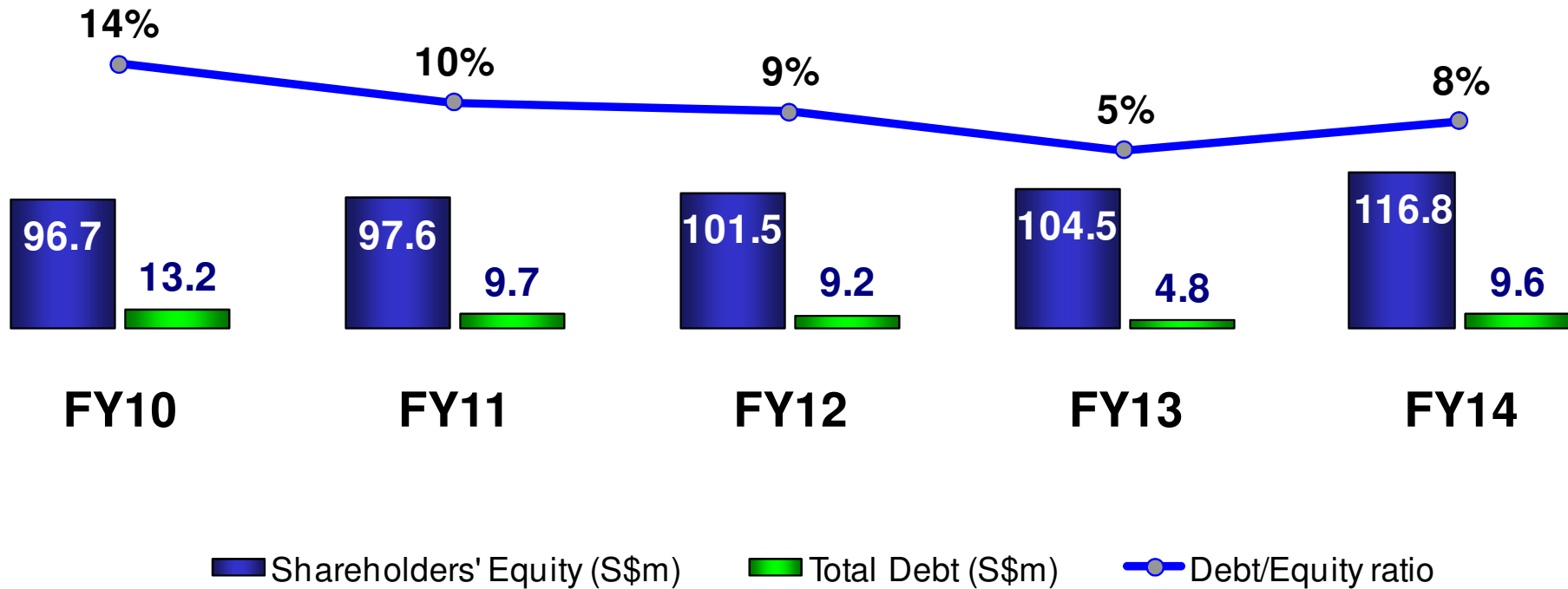
Maintaining healthy balance sheet



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

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

Debt to equity ratio



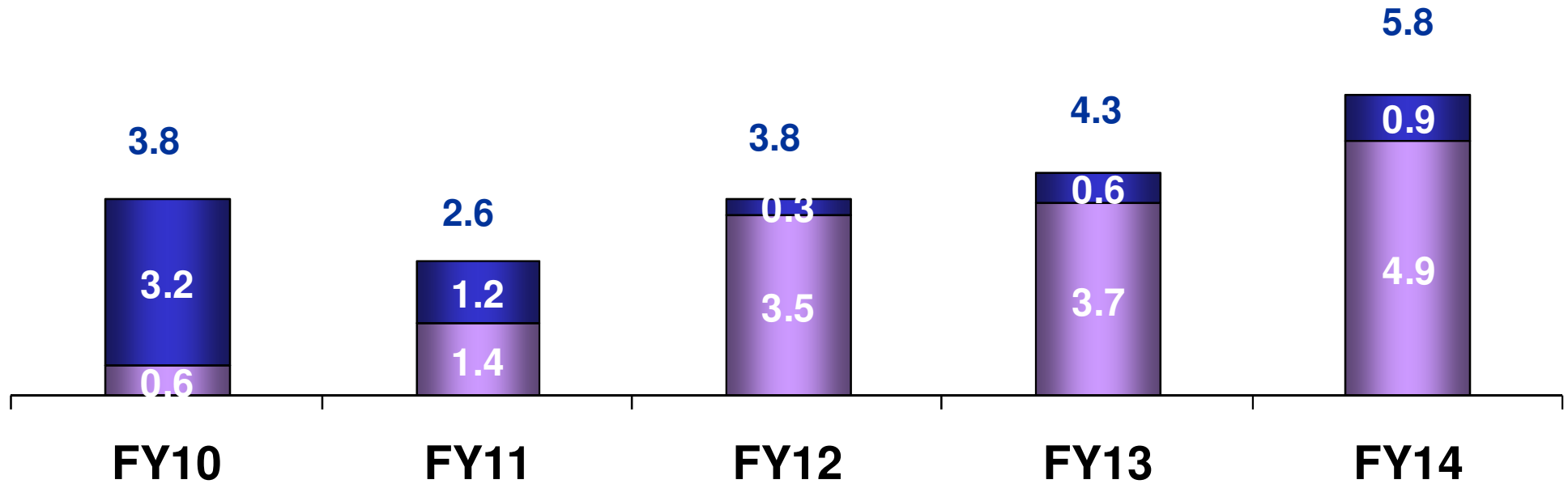
FY14

Capital Expenditure

Capital Expenditure

Capital Expenditure (S\$m)

- Distribution & Services Solutions
- Probe Card Solutions





FY2014

Proposed Final & Special Dividends

- Proposed a final cash dividend of 0.18cent per share and a special cash dividend of 0.18cent per share subject to the approval by Members at the Nineteenth Annual General Meeting
- Books closure date – 27 October 2014
- Payment date – 13 November 2014
- The proposed final and special dividends as well as the interim cash dividend of 0.18 cents per share paid on 18 March 2014 brings the FY2014 cash dividend payout to 0.54 cents per share



4Q FY14
Business Updates
&
Outlook

Probe Card Solutions

- Revenue increased by 110% compared to the corresponding quarter of the previous financial year & increased by 18% quarter on quarter. (Growth rate computed based on Singapore dollar.)
- Growth for Advanced Vertical products was strongly driven by smartphone, tablet and power-management applications.
 - Advanced Probe Card technology sales for FY2014 increased by 115%.
- Acquired assets & IP of Tokyo Cathode Laboratory to expand regional coverage & product lines and will continue to focus on building and harnessing our capabilities to our customers.
- Recognized by VLSIresearch as:
 - #2 Best Supplier of Test Consumables
 - Named as a member of THE BEST semiconductor equipment suppliers.



Vertical Card with Modular Space Transformer™



Distribution & Services Solutions

- Sales for the quarter declined by 17% compared with the corresponding quarter in the preceding year but was an improvement of 8% from the third quarter.
- The decline was mainly a result of a drop in revenue from facilities activity, while trading activities and recurring revenues continued to provide support to the revenue base.
- The team continues to focus on harnessing recurring sales, maximising efficiency through proactive inventory/products/business partners management and rigorous costs control as well as seeking new growth opportunities.



Test & Measurement Solutions



Consumable Specialties & Chemical Solutions

We are cautiously optimistic of our operating and performance prospects for the rest of 2014.

- Business activities improved in recent months amidst prospects of new device launches into 2H 2014 but we remained vigilant as to the sustainability of the improvement.
- Capital spending were likely to be cautious at our customers with the uncertainties inherent in our business environment.
- Capacity utilization at major foundries and IC backend service providers are expected to continue to remain high for the rest of the year but order visibility is less clear.
- We are progressing with the building of our core competencies, optimizing valuable business leverages across our products & market portfolios as well as pursuing opportunities to sustain growth and performance.

Thank you!
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