



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**

	<b>Current Quarter Ended 31/3/2024 RM'000</b>	<b>Corresponding Quarter Ended 31/3/2023 RM'000</b>	<b>Changes %</b>	<b>Current Year to date Ended 31/3/2024 RM'000</b>	<b>Corresponding Year to date Ended 31/3/2023 RM'000</b>	<b>Changes %</b>
<b>CONTINUING OPERATIONS</b>						
Revenue	364,767	354,047	3.0	364,767	354,047	3.0
Cost of sales	(337,304)	(327,398)	3.0	(337,304)	(327,398)	3.0
Gross profit	27,463	26,649	3.1	27,463	26,649	3.1
Operating expenses	(19,800)	(19,512)	1.5	(19,800)	(19,512)	1.5
Other operating income	4,937	8,828	-44.1	4,937	8,828	-44.1
Interest expense	(847)	(2,554)	-66.8	(847)	(2,554)	-66.8
Profit before tax	11,753	13,411	-12.4	11,753	13,411	-12.4
Taxation	(3,289)	(3,513)	-6.4	(3,289)	(3,513)	-6.4
<b>Profit for the period from continuing operations</b>	<b>8,464</b>	<b>9,898</b>	<b>-14.5</b>	<b>8,464</b>	<b>9,898</b>	<b>-14.5</b>
<b>DISCONTINUED OPERATIONS*</b>						
Loss for the period from discontinued operations	-	(42)	100.0	-	(42)	100.0
<b>Profit for the period</b>	<b>8,464</b>	<b>9,856</b>	<b>-14.1</b>	<b>8,464</b>	<b>9,856</b>	<b>-14.1</b>
<b>Profit attributable to owners of the Company</b>	<b>8,464</b>	<b>9,856</b>	<b>-14.1</b>	<b>8,464</b>	<b>9,856</b>	<b>-14.1</b>
Earnings/(Loss) per share (sen):						
Basic and diluted						
- Continuing operations	0.52	0.61	-14.8	0.52	0.61	-14.8
- Discontinued operations*	-	-	0.0	-	-	0.0
	<u>0.52</u>	<u>0.61</u>	-14.8	<u>0.52</u>	<u>0.61</u>	-14.8

\* Discontinued operations no longer applicable for current financial period following the voluntarily liquidation of PT Unisem's operation.

(The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME OR LOSS**

	<b>Current Quarter Ended 31/3/2024 RM'000</b>	<b>Corresponding Quarter Ended 31/3/2023 RM'000</b>	<b>Changes %</b>	<b>Current Year to date Ended 31/3/2024 RM'000</b>	<b>Corresponding Year to date Ended 31/3/2023 RM'000</b>	<b>Changes %</b>
Profit for the period	8,464	9,856	-14.1	8,464	9,856	-14.1
<b>Other comprehensive income</b>						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Exchange differences on translating foreign operations	14,803	12,017	23.2	14,803	12,017	23.2
<b>Total Comprehensive Income for the period</b>	<b>23,267</b>	<b>21,873</b>	<b>6.4</b>	<b>23,267</b>	<b>21,873</b>	<b>6.4</b>
<b>Total Comprehensive Income attributable to owners of the Company</b>	<b>23,267</b>	<b>21,873</b>	<b>6.4</b>	<b>23,267</b>	<b>21,873</b>	<b>6.4</b>

(The Condensed Consolidated Statements of Comprehensive Income or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	As at end of Financial Year End 31/3/2024 RM'000	As at Preceding Financial Year End 31/12/2023 RM'000
<b>Assets</b>		
<i>Non-Current Assets</i>		
Property, Plant and Equipment	2,107,733	2,063,903
Prepaid Interest in Leased Land	16,699	16,703
<b>Total Non-current Assets</b>	<b>2,124,432</b>	<b>2,080,606</b>
<i>Current Assets</i>		
Inventories	235,377	225,812
Trade and Other Receivables	277,167	198,233
Tax Recoverable	1,982	2,136
Cash and Cash Equivalents	467,579	480,991
<b>Total Current Assets</b>	<b>982,105</b>	<b>907,172</b>
<b>Total Assets</b>	<b>3,106,537</b>	<b>2,987,778</b>
<b>Equity and Liabilities</b>		
<i>Capital and Reserves</i>		
Share Capital	1,036,677	1,036,677
Reserves	1,339,493	1,348,488
<b>Total Equity</b>	<b>2,376,170</b>	<b>2,385,165</b>
<i>Non-Current Liabilities</i>		
Bank Borrowings	137,793	140,754
Deferred Income	46,392	47,313
Deferred Tax Liabilities	63,209	63,105
<b>Total Non-current Liabilities</b>	<b>247,394</b>	<b>251,172</b>
<i>Current Liabilities</i>		
Trade and Other Payables	413,831	248,493
Bank Borrowings	55,883	89,555
Amount owing to Other Related Companies	210	216
Provision for Tax	13,049	13,177
<b>Total Current Liabilities</b>	<b>482,973</b>	<b>351,441</b>
<b>Total Liabilities</b>	<b>730,367</b>	<b>602,613</b>
<b>Total Equity and Liabilities</b>	<b>3,106,537</b>	<b>2,987,778</b>
Net Assets per ordinary share attributable to owners of the Company (RM)	1.4731	1.4786

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>Current Year To Date Ended 31/3/2024 RM'000</b>	<b>Corresponding Year To Date Ended 31/3/2023 RM'000</b>
<b>Operating Activities</b>		
Profit For The Period	8,464	9,856
Adjustments for non-cash items:		
Depreciation and amortisation	53,037	52,482
Interest (income)/expense - net	(2,760)	(853)
Others	7,620	2,226
Operating Profit Before Changes In Working Capital	66,361	63,711
Net change in current assets	(87,447)	61,877
Tax (paid)/refunded	(4,048)	(9,855)
Net change in current liabilities	95,145	(43,693)
Others	(6)	(76)
Net Cash Flows From Operating Activities	70,005	71,964
<b>Investing Activities</b>		
Additions to property, plant and equipment	(45,449)	(103,613)
Others	5,204	3,451
Net Cash Flows Used In Investing Activities	(40,245)	(100,162)
<b>Financing Activities</b>		
Drawdown/(Repayment) of bank borrowings – net	(42,219)	(38,644)
Dividends paid	-	(32,261)
Others	(3,501)	(2,344)
Net Cash Flows Used In Financing Activities	(45,720)	(73,249)
Net Change in Cash & Cash Equivalents	(15,960)	(101,447)
Cash And Cash Equivalents At Beginning Of Period	480,991	556,044
Effect of exchange rate differences	2,548	1,470
	483,539	557,514
Cash And Cash Equivalents At End Of Period	467,579	456,067
<b>Cash and Cash Equivalents comprised the following :</b>		
	<b>RM'000</b>	<b>RM'000</b>
Cash and Cash Equivalents	467,579	456,067

**(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)**



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<b>Share Capital RM'000</b>	<b>Non-Distributable Reserve Other Reserves RM'000</b>	<b>Foreign Currency Translation Reserve RM'000</b>	<b>Distributable Reserve Retained Earnings RM'000</b>	<b>Total Equity RM'000</b>
<b>Current Period To Date Ended 31 March 2024</b>					
At 1 January 2024	1,036,677	85,382	192,881	1,070,225	2,385,165
Profit for the period	-	-	-	8,464	8,464
Other comprehensive income	-	-	14,803	-	14,803
Total comprehensive income for the period	-	-	14,803	8,464	23,267
Dividends	-	-	-	(32,262)	(32,262)
<b>At 31 March 2024</b>	<b>1,036,677</b>	<b>85,382</b>	<b>207,684</b>	<b>1,046,427</b>	<b>2,376,170</b>
<b>Corresponding Period To Date Ended 31 March 2023</b>					
At 1 January 2023	1,036,677	77,289	175,314	1,127,126	2,416,406
Profit for the period	-	-	-	9,856	9,856
Other comprehensive income	-	-	12,017	-	12,017
Total comprehensive income for the period	-	-	12,017	9,856	21,873
Dividends	-	-	-	(32,261)	(32,261)
<b>At 31 March 2023</b>	<b>1,036,677</b>	<b>77,289</b>	<b>187,331</b>	<b>1,104,721</b>	<b>2,406,018</b>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 'INTERIM FINANCIAL REPORTING' (MFRS 134) AND BURSA LISTING REQUIREMENTS**

**A1. *Accounting policies and basis of preparation***

The Quarterly Report has been prepared in accordance with the reporting requirements outlined in the *MFRS 134* issued by the Malaysian Accounting Standards Board (MASB) and *Paragraph 9.22 of the Listing Requirements of Bursa Securities Malaysia Berhad* and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2023.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2023.

The Group has adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January, 2024. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

**A2. *Declaration of audit qualification***

The annual financial statements of the Group for the financial year ended 31 December 2023 were reported without any audit qualification.

**A3. *Explanatory comment about the seasonality or cyclicity of operations***

There were no material seasonal or cyclical factors affecting the results of the quarter under review.

**A4. *Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence***

There were no items affecting assets, liabilities or equity that are unusual because of their nature, size, or incidence during the quarter under review and financial period to date.

**A5. *Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year, which give a material effect in the current interim period***

There were no changes in the estimates of amounts, which give a material effect in the current interim period.

**A6. *Details of issue, cancellation, repurchase, resale and repayment of debt and equity securities***

There were no issue, cancellation, repurchases, resale and repayment of debt or equity securities for the financial period to date.

**A7. *Changes in contingent liabilities or contingent assets***

There were no changes in contingent liabilities or assets since the date of the last report.

**A8. *Valuations of property, plant and equipment brought forward without amendment from the previous annual financial statements***

There were no amendments to the valuations of property, plant and equipment brought forward.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**A9. Dividend Paid**

A fourth interim dividend of 2.0 sen per share, single-tier amounting to RM32.262 million in respect of ordinary shares in the previous financial year was paid by the Company on 5 April 2024.

**A10. Segment revenue and segment result and segment assets employed for business segments or geographical segments**

The Group's geographical segment report for the financial period to date is as follows:

<b>Year To Date Ended 31 March 2024</b>	<b>USA RM'000</b>	<b>Europe RM'000</b>	<b>Asia RM'000</b>	<b>Group RM'000</b>
Revenue from external customers	236,955	44,487	83,325	364,767
Segment results	4,380	2,182	2,561	9,123
<b>Year To Date Ended 31 March 2023</b>	<b>USA RM'000</b>	<b>Europe RM'000</b>	<b>Asia RM'000</b>	<b>Group RM'000</b>
Revenue from external customers	229,770	38,787	85,490	354,047
Segment results	7,522	2,305	2,696	12,523
			<b>Current Year to date Ended 31/3/2024 RM'000</b>	<b>Corresponding Year to date Ended 31/3/2023 RM'000</b>
<b>Reconciliation of segment results</b>				
Reportable segments			9,123	12,523
Non-reportable segments			(130)	63
Interest expense			(847)	(2,554)
Interest income			3,607	3,379
Profit before tax			11,753	13,411
Taxation			(3,289)	(3,513)
Profit after tax			8,464	9,898

**A11. Material events subsequent to the end of the period reported on that have not been reflected in the financial statement for the said period**

There are no material events subsequent to the end of the current reported period that have not been reflected in the financial statement for the current period.

**A12. Effect of changes in the composition of the Group**

There were no changes in the composition of the Group during the current quarter under review and financial period to date except for the ongoing voluntary liquidation process of PT Unisem.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. *Detailed analysis of the performance of all operating segments of the Group, setting out material factors affecting the earnings and/or revenue for the current quarter and financial year to date***

The Group recorded revenue of RM364.767 million for the current quarter ended 31 March 2024, representing an increase of 3.0% as compared to the corresponding quarter ended 31 March 2023. The improved revenue was mainly due to higher sales volume as well as appreciation of USD against MYR.

The Group achieved a lower net profit of RM8.464 million for the current quarter ended 31 March 2024 against the net profit of RM9.856 million recorded in the same period a year ago. The decrease in net profit was primarily attributable to higher foreign exchange losses and lower income from scrap sales.

**B2. *Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter***

	<b>Current Quarter Ended 31/3/2024 RM'000</b>	<b>Immediate Preceding Quarter Ended 31/12/2023 RM'000</b>	<b>Changes %</b>
<b>Continuing operations</b>			
Revenue	364,767	350,793	4.0
Gross Profit	27,463	37,675	-27.1
Profit Before Tax	11,753	34,409	-65.8

The Group recorded profit before taxation of RM11.753 million for the current quarter ended 31 March 2024 against the profit before taxation of RM34.409 million in the preceding quarter ended 31 December 2023, representing a reduction of 65.8%. The decrease in profit before taxation for the current quarter was mainly attributable to lower gross profit margin, foreign exchange losses recorded in the current quarter against the foreign exchange gains reported previously as well as lower income from scrap sales.

**B3. *Commentary on the prospects, including the factors that are likely to influence the Group's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter***

Despite the sluggish pace of recovery in the broader semiconductor industry, the Directors expect a modest improvement in the performance of the Group for the next financial quarter as there is increasing demand for the products and services of the Group in certain market segments such as power management/AI, automotive/EV, and premium Chinese and US flagship smartphones.

**B4. *Where the audit report of the company's preceding annual financial statements was qualified, disclosure of the qualification and current status of the matter(s) giving rise to the qualification for the current quarter and financial year to date***

The preceding annual financial statements of the Group were reported without any audit qualification.





QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**B5.** *A statement of the board of directors' opinion as to whether the revenue or profit estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public document are likely to be achieved*

Not applicable.

**B6.** (a) *Explanatory note for any variance of actual profit after tax and minority interest and the forecast profit after tax and minority interest (where the variance exceeds 10%)*

Not applicable.

(b) *Explanatory note for any shortfall in the profit guarantee received by the Group (if any) and steps taken to recover the shortfall;*

Not applicable.

**B7.** *Profit Before Taxation*

Profit before taxation from continuing operations is arrived at after (charging)/crediting:-

	Current Quarter Ended 31/3/2024 RM'000	Corresponding Quarter Ended 31/3/2023 RM'000	Current Year to date Ended 31/3/2024 RM'000	Corresponding Year to date Ended 31/3/2023 RM'000
Depreciation and amortisation	(53,037)	(52,482)	(53,037)	(52,482)
Foreign exchange losses	(4,018)	(1,746)	(4,018)	(1,746)
Interest expense	(847)	(2,554)	(847)	(2,554)
Interest income	3,607	3,379	3,607	3,379
Grant income received	176	132	176	132
Reversal/(Write down) of inventories previously written down	115	53	115	53
Gain/(Loss) on disposal of properties	-	-	-	-
Bad debts written off	-	-	-	-
Gain/(Loss) on derivatives	-	-	-	-

**B8.** *Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and financial year to date*

	Current Quarter Ended 31/3/2024 RM'000	Corresponding Quarter Ended 31/3/2023 RM'000	Current Year to date Ended 31/3/2024 RM'000	Corresponding Year to date Ended 31/3/2023 RM'000
<b>Tax expense:</b>				
Income tax payable	(3,931)	(3,743)	(3,931)	(3,743)
Deferred tax	642	230	642	230
	(3,289)	(3,513)	(3,289)	(3,513)

The effective tax rate for the current quarter and period ended 31 March 2024 was higher than the statutory tax rate mainly due to certain sources of income are taxed separately.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**Tax expense on results from PT Unisem:**

Further to Note 9(b) to the Company's audited financial statements for the financial year ended 31 December 2023, the management has decided not to pursue with the objection filed by PT Unisem for the revised additional tax assessment for YA2017 & YA2018. Following the decision, there are no further tax obligations to be borne by PT Unisem. As at the date of this report, PT Unisem is awaiting for the outcome of the revocation of its tax ID.

**B9. (a) Status of corporate proposals announced but not completed**

There were no corporate proposals announced but not completed as at the date of this announcement.

**(b) Status of utilisation of proceeds raised from any corporate proposal for the quarter under review**

There were no unutilised proceeds raised from corporate proposal as at the date of this announcement.

**B10. Borrowings and debt securities as at the end of the reporting period**

The detail and currency analysis of the Group's borrowings are as follows:

	<b>Current Quarter Ended 31/3/2024 RM'000</b>	<b>Corresponding Quarter Ended 31/3/2023 RM'000</b>
<i>Unsecured Borrowings</i>		
Due within 12 months	55,883	131,403
Due after 12 months	137,793	26,538
	<u>193,676</u>	<u>157,941</u>

All the Group's borrowings are denominated in US Dollars.

**B11. Trade Receivables**

The age analysis of trade receivables is as follows:

	<b>Current Quarter Ended 31/3/2024 RM'000</b>	<b>Corresponding Quarter Ended 31/3/2023 RM'000</b>
Neither past due nor impaired	184,965	175,680
Past due but not impaired:		
1 – 60 days	1,664	1,288
61 – 120 days	56	567
Above 120 days	-	-
	<u>1,720</u>	<u>1,855</u>
	<u>186,685</u>	<u>177,535</u>

The Group monitors the past due trade receivables closely and will only impair the amounts if their eventual recovery is in doubt.

**B12. Material Impairment of Assets**

There was no material impairment of assets during the quarter under review and financial period to date.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2024

**B13. Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date**

There were no changes in material litigation since the date of the last report.

**B14. Foreign Currency Risk Management**

The Group attempts to limit the foreign currency exchange risk by having a natural hedge between its receivables and a portion of its payables/bank borrowings and may also enter into forward currency exchange contracts.

**B15. Dividend**

The Directors approved a first interim dividend of 2.0 sen per share, single-tier for the current financial year ending 31 December 2024. The dividend will be paid on 5 July 2024.

**B16. Earnings/(Loss) per share**

The basic and diluted earnings/(loss) per share is calculated by dividing the Group's earnings/(loss) attributable to owners of the Company for the current quarter/financial period to date by the weighted average number of ordinary shares in issue.

	Current Quarter Ended 31/3/2024	Corresponding Quarter Ended 31/3/2023	Current Year to date Ended 31/3/2024	Corresponding Year to date Ended 31/3/2023
Net profit/(loss) attributable to owners of the Company (RM'000)				
- Continuing operations	8,464	9,898	8,464	9,898
- Discontinued operations*	-	(42)	-	(42)
	<u>8,464</u>	<u>9,856</u>	<u>8,464</u>	<u>9,856</u>
Weighted average number of shares in issue as at end of period ('000)	<u>1,613,079</u>	<u>1,613,079</u>	<u>1,613,079</u>	<u>1,613,079</u>
Basic & diluted earnings/(loss) per share (sen)				
- Continuing operations	0.52	0.61	0.52	0.61
- Discontinued operations*	-	-	-	-
	<u>0.52</u>	<u>0.61</u>	<u>0.52</u>	<u>0.61</u>

\* Discontinued operations no longer applicable for current financial period following the voluntarily liquidation of PT Unisem's operation.

BY ORDER OF THE BOARD

**CHIN HOCK YEE** (LS 8922)  
SSM PC No. 201908003237

**KUAN HUI FANG** (MIA 16876)  
SSM PC No. 202008001235

Company Secretaries

DATED: 26 April 2024