



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

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**

	<b>Current Quarter Ended 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>	<b>Changes %</b>	<b>Current Year to date Ended 30/6/2024 RM'000</b>	<b>Corresponding Year to date Ended 30/6/2023 RM'000</b>	<b>Changes %</b>
<b>CONTINUING OPERATIONS</b>						
Revenue	394,588	378,660	4.2	759,355	732,707	3.6
Cost of sales	(366,128)	(341,045)	7.4	(703,432)	(668,443)	5.2
Gross profit	28,460	37,615	-24.3	55,923	64,264	-13.0
Operating expenses	(21,146)	(20,866)	1.3	(40,946)	(40,378)	1.4
Other operating income	14,172	13,988	1.3	19,109	22,816	-16.2
Interest expense	(443)	(2,491)	-82.2	(1,290)	(5,045)	-74.4
Profit before tax	21,043	28,246	-25.5	32,796	41,657	-21.3
Taxation	(4,288)	(4,222)	1.6	(7,577)	(7,735)	-2.0
<b>Profit for the period from continuing operations</b>	<b>16,755</b>	<b>24,024</b>	<b>-30.3</b>	<b>25,219</b>	<b>33,922</b>	<b>-25.7</b>
<b>DISCONTINUED OPERATIONS*</b>						
Loss for the period from discontinued operations	-	(92)	100.0	-	(134)	100.0
<b>Profit for the period</b>	<b>16,755</b>	<b>23,932</b>	<b>-30.0</b>	<b>25,219</b>	<b>33,788</b>	<b>-25.4</b>
<b>Profit attributable to owners of the Company</b>	<b>16,755</b>	<b>23,932</b>	<b>-30.0</b>	<b>25,219</b>	<b>33,788</b>	<b>-25.4</b>
Earnings/(Loss) per share (sen):						
Basic and diluted						
- Continuing operations	1.04	1.49	-30.2	1.56	2.10	-25.7
- Discontinued operations*	-	(0.01)	0.0	-	(0.01)	0.0
	<u>1.04</u>	<u>1.48</u>	<u>-29.7</u>	<u>1.56</u>	<u>2.09</u>	<u>-25.4</u>

\* Discontinued operations no longer applicable for current financial period following the voluntarily liquidation of PT Unisem's operation.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  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

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

	<b>Current Quarter Ended 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>	<b>Changes %</b>	<b>Current Year to date Ended 30/6/2024 RM'000</b>	<b>Corresponding Year to date Ended 30/6/2023 RM'000</b>	<b>Changes %</b>
Profit for the period	16,755	23,932	-30.0	25,219	33,788	-25.4
<b>Other comprehensive income/(loss)</b>						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Exchange differences on translating foreign operations	(9,991)	54	>-100.0	4,812	12,071	-60.1
<b>Total Comprehensive Income for the period</b>	<b>6,764</b>	<b>23,986</b>	<b>-71.8</b>	<b>30,031</b>	<b>45,859</b>	<b>-34.5</b>
<b>Total Comprehensive Income attributable to owners of the Company</b>	<b>6,764</b>	<b>23,986</b>	<b>-71.8</b>	<b>30,031</b>	<b>45,859</b>	<b>-34.5</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  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	As at end of Financial Year End 30/6/2024 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	2,131,223	2,063,903
Prepaid Interest in Leased Land	16,558	16,703
Right-of-use Asset	626	-
<b>Total Non-current Assets</b>	<b>2,148,407</b>	<b>2,080,606</b>
<i>Current Assets</i>		
Inventories	249,932	225,812
Trade and Other Receivables	236,373	198,233
Tax Recoverable	2,328	2,136
Cash and Cash Equivalents	431,400	480,991
<b>Total Current Assets</b>	<b>920,033</b>	<b>907,172</b>
<b>Total Assets</b>	<b>3,068,440</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	1,313,996	1,348,488
<b>Total Equity</b>	<b>2,350,673</b>	<b>2,385,165</b>
<i>Non-Current Liabilities</i>		
Bank Borrowings	137,601	140,754
Deferred Income	44,579	47,313
Lease Liabilities	428	-
Deferred Tax Liabilities	62,390	63,105
<b>Total Non-current Liabilities</b>	<b>244,998</b>	<b>251,172</b>
<i>Current Liabilities</i>		
Trade and Other Payables	416,333	248,493
Bank Borrowings	48,728	89,555
Lease Liabilities	205	-
Amount owing to Other Related Companies	1,013	216
Provision for Tax	6,490	13,177
<b>Total Current Liabilities</b>	<b>472,769</b>	<b>351,441</b>
<b>Total Liabilities</b>	<b>717,767</b>	<b>602,613</b>
<b>Total Equity and Liabilities</b>	<b>3,068,440</b>	<b>2,987,778</b>
Net Assets per ordinary share attributable to owners of the Company (RM)	1.4573	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  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>Current Year To Date Ended 30/6/2024 RM'000</b>	<b>Corresponding Year To Date Ended 30/6/2023 RM'000</b>
<b>Operating Activities</b>		
Profit For The Period	25,219	33,788
Adjustments for non-cash items:		
Depreciation and amortisation	106,104	105,786
Interest (income)/expense - net	(6,389)	(2,094)
Others	8,893	7,809
Operating Profit Before Changes In Working Capital	133,827	145,289
Net change in current assets	(59,839)	49,902
Tax (paid)/refunded	(15,529)	(16,820)
Net change in current liabilities	98,440	1,367
Others	797	50
Net Cash Flows From Operating Activities	157,696	179,788
<b>Investing Activities</b>		
Additions to property, plant and equipment	(128,338)	(187,801)
Others	9,555	8,154
Net Cash Flows Used In Investing Activities	(118,783)	(179,647)
<b>Financing Activities</b>		
(Repayment)/Drawdown of bank borrowings – net	(48,360)	44,651
Dividends paid	(32,262)	(64,523)
Others	(9,391)	(4,740)
Net Cash Flows Used In Financing Activities	(90,013)	(24,612)
Net Change in Cash & Cash Equivalents	(51,100)	(24,471)
Cash And Cash Equivalents At Beginning Of Period	480,991	556,044
Effect of exchange rate differences	1,509	10,178
Cash And Cash Equivalents At End Of Period	482,500	566,222
	431,400	541,751
<b>Cash and Cash Equivalents comprised the following :</b>		
	<b>RM'000</b>	<b>RM'000</b>
Cash and Cash Equivalents	431,400	541,751

**(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  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 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 30 June 2024</b>					
At 1 January 2024	1,036,677	85,382	192,881	1,070,225	2,385,165
Profit for the period	-	-	-	25,219	25,219
Other comprehensive income	-	-	4,812	-	4,812
Total comprehensive income for the period	-	-	4,812	25,219	30,031
Dividends	-	-	-	(64,523)	(64,523)
<b>At 30 June 2024</b>	<b>1,036,677</b>	<b>85,382</b>	<b>197,693</b>	<b>1,030,921</b>	<b>2,350,673</b>
<b>Corresponding Period To Date Ended 30 June 2023</b>					
At 1 January 2023	1,036,677	77,289	175,314	1,127,126	2,416,406
Profit for the period	-	-	-	33,788	33,788
Other comprehensive income	-	-	12,071	-	12,071
Total comprehensive income for the period	-	-	12,071	33,788	45,859
Dividends	-	-	-	(64,523)	(64,523)
<b>At 30 June 2023</b>	<b>1,036,677</b>	<b>77,289</b>	<b>187,385</b>	<b>1,096,391</b>	<b>2,397,742</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  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 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.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

**A9. Dividend Paid**

A first interim dividend of 2.0 sen per share, single-tier amounting to RM32.261 million in respect of ordinary shares in the current financial year was paid by the Company on 5 July 2024.

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 30 June 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	499,441	101,320	158,594	759,355
Segment results	13,192	6,462	7,038	26,692
<b>Year To Date Ended 30 June 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	477,899	71,179	183,629	732,707
Segment results	23,940	5,965	9,596	39,501
			<b>Current Year to date Ended 30/6/2024 RM'000</b>	<b>Corresponding Year to date Ended 30/6/2023 RM'000</b>
<b>Reconciliation of segment results</b>				
Reportable segments			26,692	39,501
Non-reportable segments			(285)	129
Interest expense			(1,290)	(5,045)
Interest income			7,679	7,072
Profit before tax			32,796	41,657
Taxation			(7,577)	(7,735)
Profit after tax			25,219	33,922

**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.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

**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.

**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 RM394.588 million for the current quarter and RM759.355 million for the six months period ended 30 June 2024, representing an increase of 4.2% and 3.6% respectively as compared to the corresponding quarter/period ended 30 June 2023. The improved revenue was mainly due to higher sales volume as well as appreciation of USD against MYR.

The Group reported net profits of RM16.755 million and RM25.219 million respectively for the current quarter and six months period ended 30 June 2024, representing decline of 30.3% and 25.7% respectively against the net profits achieved in the same quarter/period a year ago. The decrease in net profit was primarily attributable to lower gross profit margin arising from change in product mix and increased operating costs.

**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 30/6/2024 RM'000</b>	<b>Immediate Preceding Quarter Ended 31/3/2024 RM'000</b>	<b>Changes %</b>
<b>Continuing operations</b>			
Revenue	394,588	364,767	8.2
Gross Profit	28,460	27,463	3.6
Profit Before Tax	21,043	11,753	79.0

The Group achieved profit before taxation of RM21.043 million for the current quarter ended 30 June 2024, this represents an improvement of 79.0% compared to the profit before taxation achieved in the preceding quarter ended 31 March 2024. The increase in profit before taxation was mainly attributable to foreign exchange gains recorded in the current quarter against the foreign exchange losses reported previously as well as higher 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***

In light of elevated global tensions and ongoing conflict, the outlook of the semiconductor industry remains cautious. Malaysia stands to benefit from the trade tensions as a strategic alternative destination in the supply chain. The launch of the National Semiconductor Strategy (NSS) by the Malaysian government is a positive development that should help drive the industry forward, thus benefiting local semiconductor companies. The Directors expect the performance of the Group to be satisfactory for the next financial quarter.





QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
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**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.

**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 30/6/2024 RM'000	Corresponding Quarter Ended 30/6/2023 RM'000	Current Year to date Ended 30/6/2024 RM'000	Corresponding Year to date Ended 30/6/2023 RM'000
Depreciation and amortisation	(53,067)	(53,304)	(106,104)	(105,786)
Interest expense	(443)	(2,491)	(1,290)	(5,045)
Reversal/(Write down) of inventories previously written down	(311)	(32)	(196)	22
Grant income received	30	-	206	132
Foreign exchange gains/(losses)	2,508	3,854	(1,510)	2,108
Interest income	4,072	3,693	7,679	7,072
Gain/(Loss) on disposal of properties	-	-	-	-
Bad debts written off	-	-	-	-
Gain/(Loss) on derivatives	-	-	-	-



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024

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

	<b>Current Quarter Ended 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>	<b>Current Year to date Ended 30/6/2024 RM'000</b>	<b>Corresponding Year to date Ended 30/6/2023 RM'000</b>
<b>Tax expense:</b>				
Income tax payable	(4,958)	(2,348)	(8,889)	(6,091)
Deferred tax	327	(1,874)	969	(1,644)
	(4,631)	(4,222)	(7,920)	(7,735)
Over provision in prior year	343	-	343	-
	<u>(4,288)</u>	<u>(4,222)</u>	<u>(7,577)</u>	<u>(7,735)</u>

The effective tax rate for the current quarter and period ended 30 June 2024 was lower than the statutory tax rate mainly due to availability of tax allowances and incentives to offset taxable income.

**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 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>
<i>Unsecured Borrowings</i>		
Due within 12 months	48,728	165,422
Due after 12 months	137,601	87,150
	<u>186,329</u>	<u>252,572</u>

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

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 2024**B11. Trade Receivables**

The age analysis of trade receivables is as follows:

	<b>Current Quarter Ended 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>
Neither past due nor impaired	195,797	194,025
Past due but not impaired:		
1 – 60 days	3,427	4,623
61 – 120 days	42	415
Above 120 days	-	-
	<u>3,469</u>	<u>5,038</u>
	<u>199,266</u>	<u>199,063</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.

**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 second 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 4 October 2024.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE  
SECOND FINANCIAL QUARTER ENDED 30 JUNE 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.

	<b>Current Quarter Ended 30/6/2024</b>	<b>Corresponding Quarter Ended 30/6/2023</b>	<b>Current Year to date Ended 30/6/2024</b>	<b>Corresponding Year to date Ended 30/6/2023</b>
Net profit/(loss) attributable to owners of the Company (RM'000)				
- Continuing operations	16,755	24,024	25,219	33,922
- Discontinued operations*	-	(92)	-	(134)
	16,755	23,932	25,219	33,788
Weighted average number of shares in issue as at end of period ('000)	1,613,079	1,613,079	1,613,079	1,613,079
Basic & diluted earnings/(loss) per share (sen)				
- Continuing operations	1.04	1.49	1.56	2.10
- Discontinued operations*	-	(0.01)	-	(0.01)
	1.04	1.48	1.56	2.09

\* 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: 30 July 2024