



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

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

	Current Quarter Ended 30/9/2024 RM'000	Corresponding Quarter Ended 30/9/2023 RM'000	Changes %	Current Year to date Ended 30/9/2024 RM'000	Corresponding Year to date Ended 30/9/2023 RM'000	Changes %
CONTINUING OPERATIONS						
Revenue	409,742	356,186	15.0	1,169,097	1,088,893	7.4
Cost of sales	(379,836)	(317,747)	19.5	(1,083,268)	(986,190)	9.8
Gross profit	29,906	38,439	-22.2	85,829	102,703	-16.4
Operating expenses	(21,226)	(18,928)	12.1	(62,172)	(59,306)	4.8
Other operating income	27,482	7,343	274.3	46,591	30,159	54.5
Interest expense	(2,836)	(2,508)	13.1	(4,126)	(7,553)	-45.4
Profit before tax	33,326	24,346	36.9	66,122	66,003	0.2
Taxation	(6,577)	(5,381)	22.2	(14,154)	(13,116)	7.9
Profit for the period from continuing operations	26,749	18,965	41.0	51,968	52,887	-1.7
DISCONTINUED OPERATIONS*						
Loss for the period from discontinued operations	-	(951)	100.0	-	(1,085)	100.0
Profit for the period	26,749	18,014	48.5	51,968	51,802	0.3
Profit attributable to owners of the Company	26,749	18,014	48.5	51,968	51,802	0.3
Earnings/(Loss) per share (sen):						
Basic and diluted						
- Continuing operations	1.66	1.18	40.7	3.22	3.28	-1.8
- Discontinued operations*	-	(0.06)	100.0	-	(0.07)	100.0
	<u>1.66</u>	<u>1.12</u>	<u>48.2</u>	<u>3.22</u>	<u>3.21</u>	<u>0.3</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* Discontinued operations no longer applicable for current financial period following the voluntarily liquidation of PT Unisem's operation.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
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME OR LOSS

	Current Quarter Ended 30/9/2024 RM'000	Corresponding Quarter Ended 30/9/2023 RM'000	Changes %	Current Year to date Ended 30/9/2024 RM'000	Corresponding Year to date Ended 30/9/2023 RM'000	Changes %
Profit for the period	26,749	18,014	48.5	51,968	51,802	0.3
Other comprehensive income/(loss)						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Exchange differences on translating foreign operations	(124,279)	3,531	>-100.0	(119,467)	15,602	>-100.0
Total Comprehensive Income/(Loss) for the period	(97,530)	21,545	>-100.0	(67,499)	67,404	-200.1
Total Comprehensive Income/(Loss) attributable to owners of the Company	(97,530)	21,545	>-100.0	(67,499)	67,404	-200.1

(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)



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at end of Financial Year End 30/9/2024 RM'000	As at Preceding Financial Year End 31/12/2023 RM'000
Assets		
<i>Non-Current Assets</i>		
Property, Plant and Equipment	2,056,855	2,063,903
Prepaid Interest in Leased Land	15,818	16,703
Right-of-use Asset	500	-
Total Non-current Assets	2,073,173	2,080,606
<i>Current Assets</i>		
Inventories	233,561	225,812
Trade and Other Receivables	261,894	198,233
Tax Recoverable	1,998	2,136
Cash and Cash Equivalents	327,257	480,991
Total Current Assets	824,710	907,172
Total Assets	2,897,883	2,987,778
Equity and Liabilities		
<i>Capital and Reserves</i>		
Share Capital	1,036,677	1,036,677
Reserves	1,184,204	1,348,488
Total Equity	2,220,881	2,385,165
<i>Non-Current Liabilities</i>		
Bank Borrowings	96,277	140,754
Deferred Income	39,066	47,313
Lease Liabilities	347	-
Deferred Tax Liabilities	61,535	63,105
Total Non-current Liabilities	197,225	251,172
<i>Current Liabilities</i>		
Trade and Other Payables	364,105	248,493
Bank Borrowings	110,473	89,555
Lease Liabilities	192	-
Amount owing to Other Related Companies	162	216
Provision for Tax	4,845	13,177
Total Current Liabilities	479,777	351,441
Total Liabilities	677,002	602,613
Total Equity and Liabilities	2,897,883	2,987,778
Net Assets per ordinary share attributable to owners of the Company (RM)	1.3768	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
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 30/9/2024 RM'000	Corresponding Year To Date Ended 30/9/2023 RM'000
Operating Activities		
Profit For The Period	51,968	51,802
Adjustments for non-cash items:		
Depreciation and amortisation	161,436	158,920
Interest (income)/expense - net	(6,972)	(3,660)
Others	(4,505)	15,971
Operating Profit Before Changes In Working Capital	201,927	223,033
Net change in current assets	(44,860)	94,493
Tax (paid)/refunded	(17,265)	(21,989)
Net change in current liabilities	26,000	(33,778)
Others	(53)	1
Net Cash Flows From Operating Activities	165,749	261,760
Investing Activities		
Additions to property, plant and equipment	(228,356)	(254,763)
Others	12,963	12,215
Net Cash Flows Used In Investing Activities	(215,393)	(242,548)
Financing Activities		
(Repayment)/Drawdown of bank borrowings – net	(4,009)	105,527
Dividends paid	(64,523)	(96,785)
Others	(9,721)	(6,982)
Net Cash Flows Used In Financing Activities	(78,253)	1,760
Net Change in Cash & Cash Equivalents	(127,897)	20,972
Cash And Cash Equivalents At Beginning Of Period	480,991	556,044
Effect of exchange rate differences	(25,837)	7,949
Cash And Cash Equivalents At End Of Period	327,257	563,993
Cash and Cash Equivalents comprised the following :		
	RM'000	RM'000
Cash and Cash Equivalents	327,257	584,965

(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
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Non-Distributable Reserve Other Reserves RM'000	Foreign Currency Translation Reserve RM'000	Distributable Reserve Retained Earnings RM'000	Total Equity RM'000
Current Period To Date Ended 30 September 2024					
At 1 January 2024	1,036,677	85,382	192,881	1,070,225	2,385,165
Profit for the period	-	-	-	51,968	51,968
Other comprehensive loss	-	-	(119,467)	-	(119,467)
Total comprehensive income/(loss) for the period	-	-	(119,467)	51,968	(67,499)
Dividends	-	-	-	(96,785)	(96,785)
At 30 September 2024	1,036,677	85,382	73,414	1,025,408	2,220,881
Corresponding Period To Date Ended 30 September 2023					
At 1 January 2023	1,036,677	77,289	175,314	1,127,126	2,416,406
Profit for the period	-	-	-	51,802	51,802
Other comprehensive income	-	-	15,602	-	15,602
Total comprehensive income for the period	-	-	15,602	51,802	67,404
Dividends	-	-	-	(96,785)	(96,785)
At 30 September 2023	1,036,677	77,289	190,916	1,082,143	2,387,025

(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
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 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
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

A9. Dividend Paid

A second interim dividend of 2.0 sen per share, single-tier amounting to RM32.262 million in respect of ordinary shares in the current financial year was paid by the Company on 4 October 2024.

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:

Year To Date Ended 30 September 2024	USA RM'000	Europe RM'000	Asia RM'000	Group RM'000
Revenue from external customers	761,709	170,728	236,660	1,169,097
Segment results	29,910	15,013	14,367	59,290
Year To Date Ended 30 September 2023	USA RM'000	Europe RM'000	Asia RM'000	Group RM'000
Revenue from external customers	672,511	119,788	296,594	1,088,893
Segment results	33,533	11,088	17,633	62,254
			Current Year to date Ended 30/9/2024 RM'000	Corresponding Year to date Ended 30/9/2023 RM'000
Reconciliation of segment results				
Reportable segments			59,290	62,254
Non-reportable segments			(140)	192
Interest expense			(4,126)	(7,553)
Interest income			11,098	11,110
Profit before tax			66,122	66,003
Taxation			(14,154)	(13,116)
Profit after tax			51,968	52,887



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

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 (in liquidation).

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 RM409.742 million and net profit of RM26.749 million for the current quarter ended 30 September 2024, these represent improvement of 15.0% and 41.0% respectively as compared to the same quarter a year ago. The increase in revenue and net profit was mainly attributable to higher sales volume and the foreign exchange gains as opposed to foreign exchange losses reported in the same period last year.

For the nine months period ended 30 September 2024, the Group recorded revenue of RM1.169 billion and net profit of RM51.968 million, representing increase of 7.4% and decrease of 1.7% respectively as compared to the same period a year ago. The increase in revenue was mainly attributable to higher sales volume.

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

	Current Quarter Ended 30/9/2024 RM'000	Immediate Preceding Quarter Ended 30/6/2024 RM'000	Changes %
Continuing operations			
Revenue	409,742	394,588	3.8
Gross Profit	29,906	28,460	5.1
Profit Before Tax	33,326	21,043	58.4

The Group achieved profit before taxation of RM33.326 million for the current quarter ended 30 September 2024, this represents an improvement of 58.4% compared to the profit before taxation achieved in the preceding quarter ended 30 June 2024. The increase in profit before taxation was primarily attributable to higher foreign exchange gains and other operating income recorded in the current quarter.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

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 challenging macroeconomic and on-going geopolitical conflicts, the Directors expect the performance of the Group to be satisfactory in the next financial quarter. The global tech sector is poised for significant growth in 2025, driven by smartphone market recovery, accelerating EV uptake, and rising demand for data centers and cloud services fueled by AI adoption and digital transformation.

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 30/9/2024 RM'000	Corresponding Quarter Ended 30/9/2023 RM'000	Current Year to date Ended 30/9/2024 RM'000	Corresponding Year to date Ended 30/9/2023 RM'000
Depreciation and amortisation	(55,332)	(53,134)	(161,436)	(158,920)
Interest expense	(2,836)	(2,508)	(4,126)	(7,553)
Reversal/(Write down) of inventories previously written down	50	17	(146)	39
Grant income received	71	202	277	334
Interest income	3,419	4,038	11,098	11,110
Foreign exchange gains/(losses)	12,026	(3,246)	10,516	(1,138)
Gain/(Loss) on disposal of properties	-	-	-	-
Bad debts written off	-	-	-	-
Gain/(Loss) on derivatives	-	-	-	-



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 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

	Current Quarter Ended 30/9/2024 RM'000	Corresponding Quarter Ended 30/9/2023 RM'000	Current Year to date Ended 30/9/2024 RM'000	Corresponding Year to date Ended 30/9/2023 RM'000
Tax expense:				
Income tax payable	(1,038)	(6,720)	(9,927)	(12,811)
Deferred tax	(5,538)	1,473	(4,569)	(171)
	(6,576)	(5,247)	(14,496)	(12,982)
Over provision in prior year	(1)	(134)	342	(134)
	<u>(6,577)</u>	<u>(5,381)</u>	<u>(14,154)</u>	<u>(13,116)</u>

The effective tax rate for the current quarter and period ended 30 September 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 (in liquidation):

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 (in liquidation) for the revised additional tax assessment for YA2017 & YA2018. Following the decision, there are no further tax obligations to be borne by PT Unisem (in liquidation). As at the date of this report, PT Unisem (in liquidation) has obtained the approval of the revocation of tax ID and will proceed with the final stages of the liquidation process next.

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:

	Current Quarter Ended 30/9/2024 RM'000	Corresponding Quarter Ended 30/9/2023 RM'000
<i>Unsecured Borrowings</i>		
Due within 12 months	110,473	165,349
Due after 12 months	96,277	148,228
	<u>206,750</u>	<u>313,577</u>

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



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024

B11. Trade Receivables

The age analysis of trade receivables is as follows:

	Current Quarter Ended 30/9/2024 RM'000	Corresponding Quarter Ended 30/9/2023 RM'000
Neither past due nor impaired	187,988	166,768
Past due but not impaired:		
1 – 60 days	2,742	5,209
61 – 120 days	85	588
Above 120 days	-	-
	2,827	5,797
	190,815	172,565

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 third 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 20 December 2024.



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

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 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 30/9/2024	Corresponding Quarter Ended 30/9/2023	Current Year to date Ended 30/9/2024	Corresponding Year to date Ended 30/9/2023
Net profit/(loss) attributable to owners of the Company (RM'000)				
- Continuing operations	26,749	18,965	51,968	52,887
- Discontinued operations*	-	(951)	-	(1,085)
	<u>26,749</u>	<u>18,014</u>	<u>51,968</u>	<u>51,802</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	1.66	1.18	3.22	3.28
- Discontinued operations*	-	(0.06)	-	(0.07)
	<u>1.66</u>	<u>1.12</u>	<u>3.22</u>	<u>3.21</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

WONG SIEW YEEN (MAICSA 7018749)
SSM PC No. 202008001471

Company Secretaries

DATED: 29 October 2024