



Press Release

For Immediate Distribution

Globetronics Reports Resilient Q2 FY2024 Financial Results

Revenue Decline Reflects Industry Challenges, However Group Continues to Deliver Profitability

PENANG, 23 AUGUST 2024 – **Globetronics Technology Bhd** ("GTB" or the "Group"), an established player in the Outsourced Semiconductor Assembly and Test ("OSAT") and semiconductor industry, is pleased to announce the financial results for the second quarter ended 30 June 2024 ("Q2 FY2024"). The Group's reported a revenue of RM27.8 million, a 7.0% decrease from RM29.9 million in the immediate preceding quarter ("Q1 FY2024").

This decline of revenue is indicative of the reduced volume loadings from some of the Group's key customers, a situation that has been exacerbated by ongoing macroeconomic and geopolitical challenges affecting the semiconductor industry globally.

In Q2 FY2024, profit before tax ("PBT") saw a decline of 17.0% to RM6.5 million from RM7.8 million, which was largely due to the higher foreign exchange gain of RM1.8 million recorded in Q1 FY2024 as compared to the RM0.1 million foreign exchange loss in the current quarter.

The Management of GTB commented, "Despite the challenges, we are focused on driving long-term growth through strategic capital investments and operational excellence. Our efforts this year include pitching new products and conducting qualification processes, with an aim to further enhance the Group's financial performance in the coming year. Our priority remains delivering value to our shareholders while actively engaging with potential customers to secure new business opportunities."

Looking forward, GTB remains cautiously optimistic about its prospects for the remainder of 2024. The Group's strong cash position and prudent financial management are expected to provide a solid foundation to withstand ongoing industry challenges while exploring new growth opportunities. The Group is poised to capitalise on emerging trends within the semiconductor industry, supported by its strategic investments in technology and human capital.

###

Founded in 1991 and listed on Bursa Malaysia since 2001, Globetronics Technology Berhad specialises in integrated circuits assembly and testing, quartz crystal products, optoelectronics, and technical plating services. Operating primarily in Malaysia, the company also serves markets in Southeast Asia and North America, establishing the Group as a notable entity in the EMS and semiconductor sectors.

For more information, please visit <http://www.globetronics.com.my/>

Issued By: Swan Consultancy Sdn. Bhd. on behalf of Globetronics Technology Berhad

For more information, please contact:

Jazzmin Wan

Tel: +60 17-289 4110

Email: j.wan@swanconsultancy.biz

Xinyi Ching

Tel: +60 19-337 9099

Email: x.ching@swanconsultancy.biz
