



Hi-P INTERNATIONAL LIMITED

Bringing value to our customers through quality & technology

www.hi-p.com

4Q/FY2015 Results Briefing

The Integrated

Electro-Mechanics

Solution Provider



4Q/FY2015 Overview

Mr. Yao Hsiao Tung
Executive Chairman & CEO

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Key Financial Highlights



(S\$'000)	4Q2015	4Q2014	% Change	FY2015	FY2014	% Change
Revenue	373,940	314,429	18.9	1,362,577	951,396	43.2
Gross (Loss)/ Profit	(79)	29,606	n.m.	70,870	70,009	1.2
Gross Profit Margin (%)	n.m.	9.4	n.m.	5.2	7.4	-2.2 ppt
(Loss)/ Profit After Tax	(47,983)	14,996	n.m.	(45,423)	10,469	n.m.
Net Profit Margin (%)	n.m.	4.8	n.m.	n.m.	1.1	n.m.
(Loss)/ Earnings per Share (Sing Cents)	(5.88)	1.83	n.m.	(5.56)	1.28	n.m.
Net Asset Value per Share (Sing Cents)	68.19	74.14	(8.0)	68.19	74.14	(8.0)

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Key Financial Highlights (YOY)



FY2015 vs FY2014

Revenue increased by 43.2%:

- Mainly driven by increase in orders from key existing customers and new customers

The Group recorded a net loss of S\$45.4 million mainly due to:

- One-off non-cash impact of the inventory provision (S\$60.3 million), impairment loss on doubtful receivables (S\$8.2 million) and allowance on non-cancellable purchase commitments (S\$8.4 million) from the Yota's projects
- If not for this impact, net profit would have been recorded at S\$31.5 million for FY2015

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Capex Update



- For FY2015, CAPEX amounted to S\$167.5 million

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Net Debt Position



Category	31 Dec 15 S\$ m
Cash and Cash Equivalents & Short Term Deposits Pledged	126.2
Borrowings	(305.1)
Finance Lease	(11.2)
Net Debt	(190.1)
Net Gearing Ratio	34.1%

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Business Updates

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Business Situation Update



- ❑ Core business continue to perform well which generated positive operating cash flow of S\$108.3 million in 4Q2015
- ❑ Diversified customer base and increased allocation from existing customers to sustain possible worldwide business slowdown
- ❑ Market uncertainty and pricing pressure set to continue into 2016

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Earnings Outlook

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Earnings Outlook



Barring any other unforeseen circumstances, the Group wishes to guide its performance as follows:

- ❑ The Group expects its 1Q2016 revenue to be similar to 1Q2015. The Group expects to record a loss in 1Q2016.
- ❑ The Group expects higher revenue in FY2016 as compared to FY2015. The Group expects to be profitable in FY2016.

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Thank You

Q & A

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Succeed Together...*