



Results Briefing June 2024

4 September 2024

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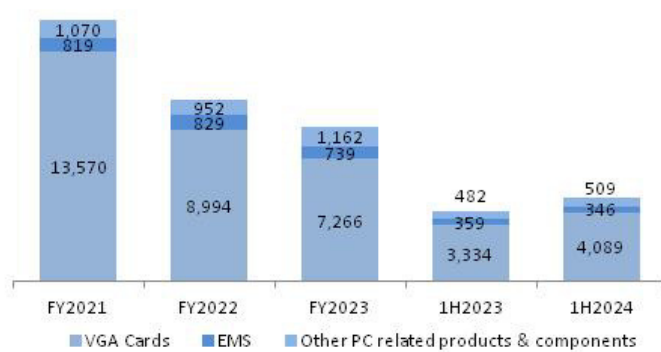


Financial Results Summary

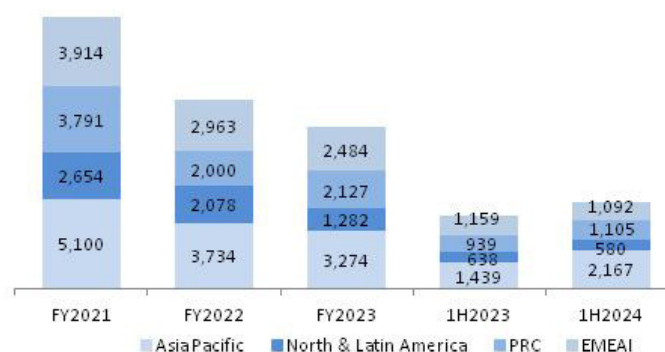
HK\$'000	1H2024	1H2023	2023	2022	2021	2020	2019
Revenue	4,944,243	4,175,441	9,167,215	10,775,308	15,459,055	7,761,758	7,556,477
Gross Profit	558,352	323,752	700,746	1,562,962	4,287,162	795,355	516,314
Gross Profit Margin	11.3%	7.8%	7.6%	14.5%	27.7%	10.2%	6.8%
Profit Attributable to Owners of the Co.	194,060	20,102	60,843	702,484	2,376,320	207,276	10,266
Profit Margin	3.9%	0.5%	0.7%	6.5%	15.4%	2.7%	0.1%
Basic Earning per Share (HK\$)	0.500	0.052	0.160	1.810	6.140	0.560	0.030
Dividend (HK\$)	0.200	0.100	0.300	1.050	2.450	0.220	0.000
Dividend Payout Ratio	40.0%	192.3%	187.5%	58.0%	39.9%	39.3%	0.0%

Sales and Financial Performance

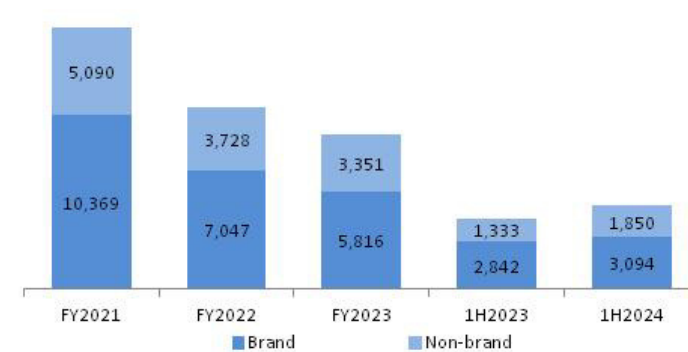
Sales by Products (HK\$'m)



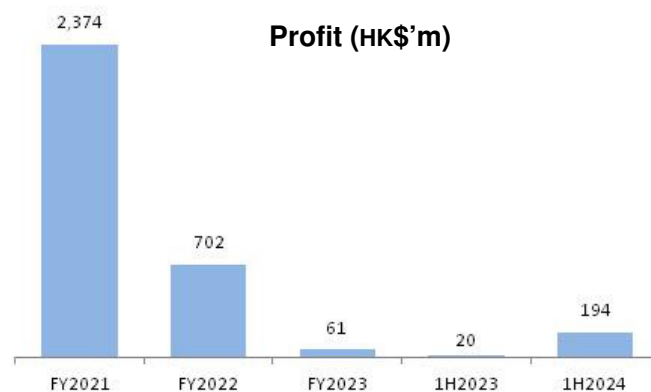
Sales by Geographical Region (HK\$'m)



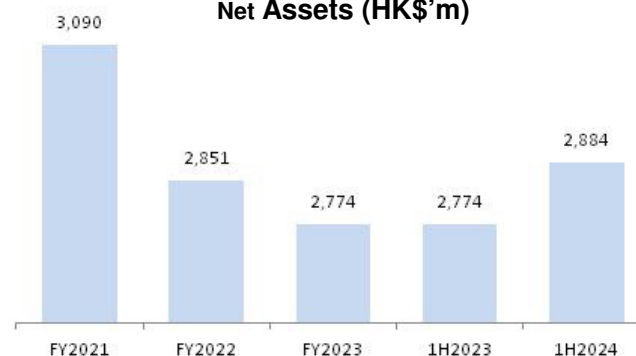
Sales by Brand/non-brand (HK\$'m)



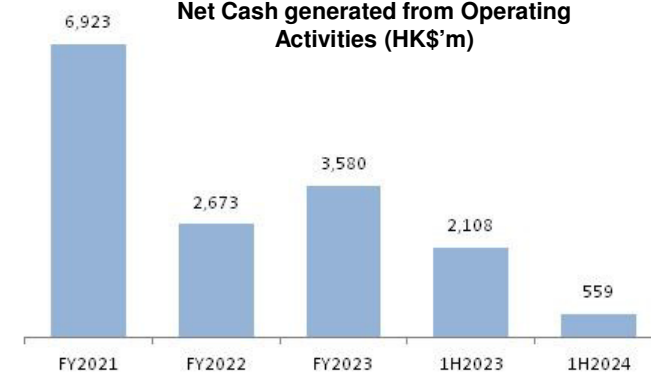
Profit (HK\$'m)



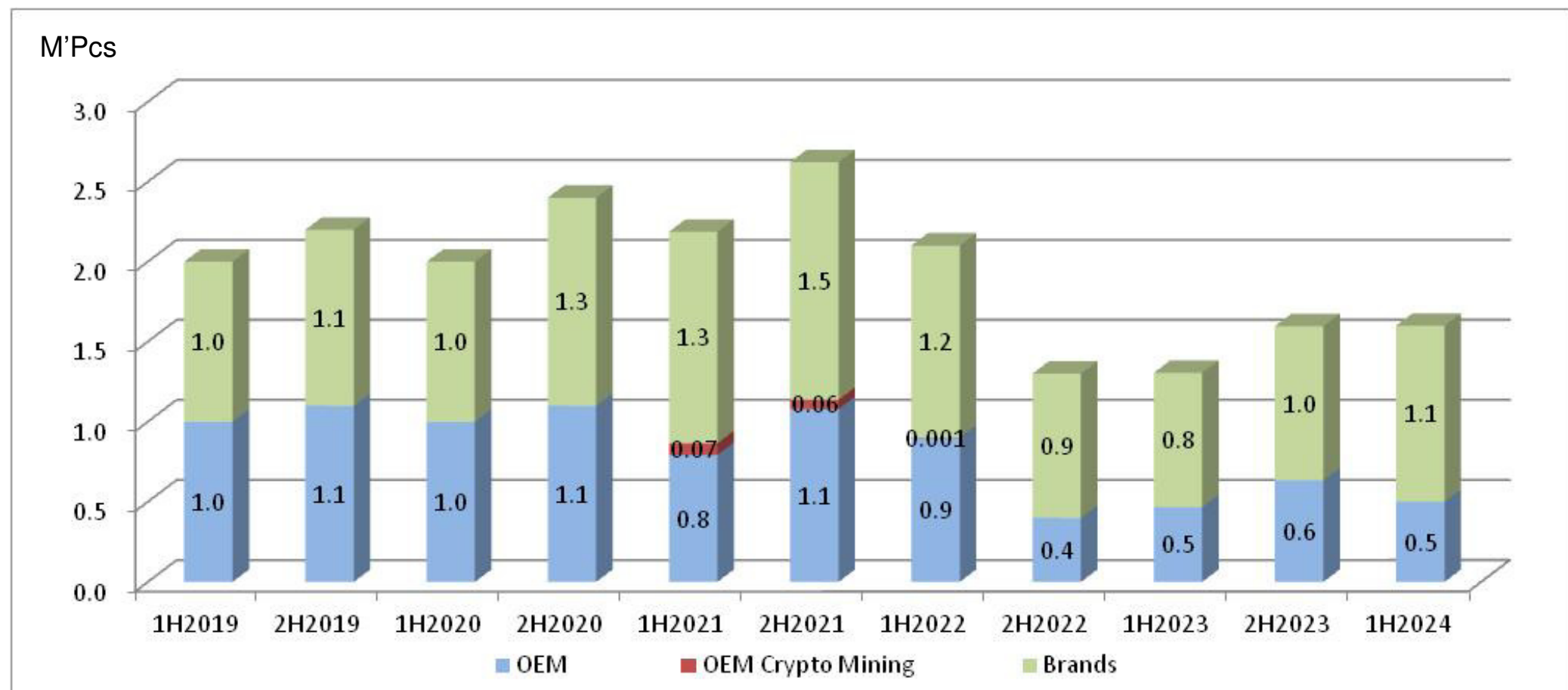
Net Assets (HK\$'m)



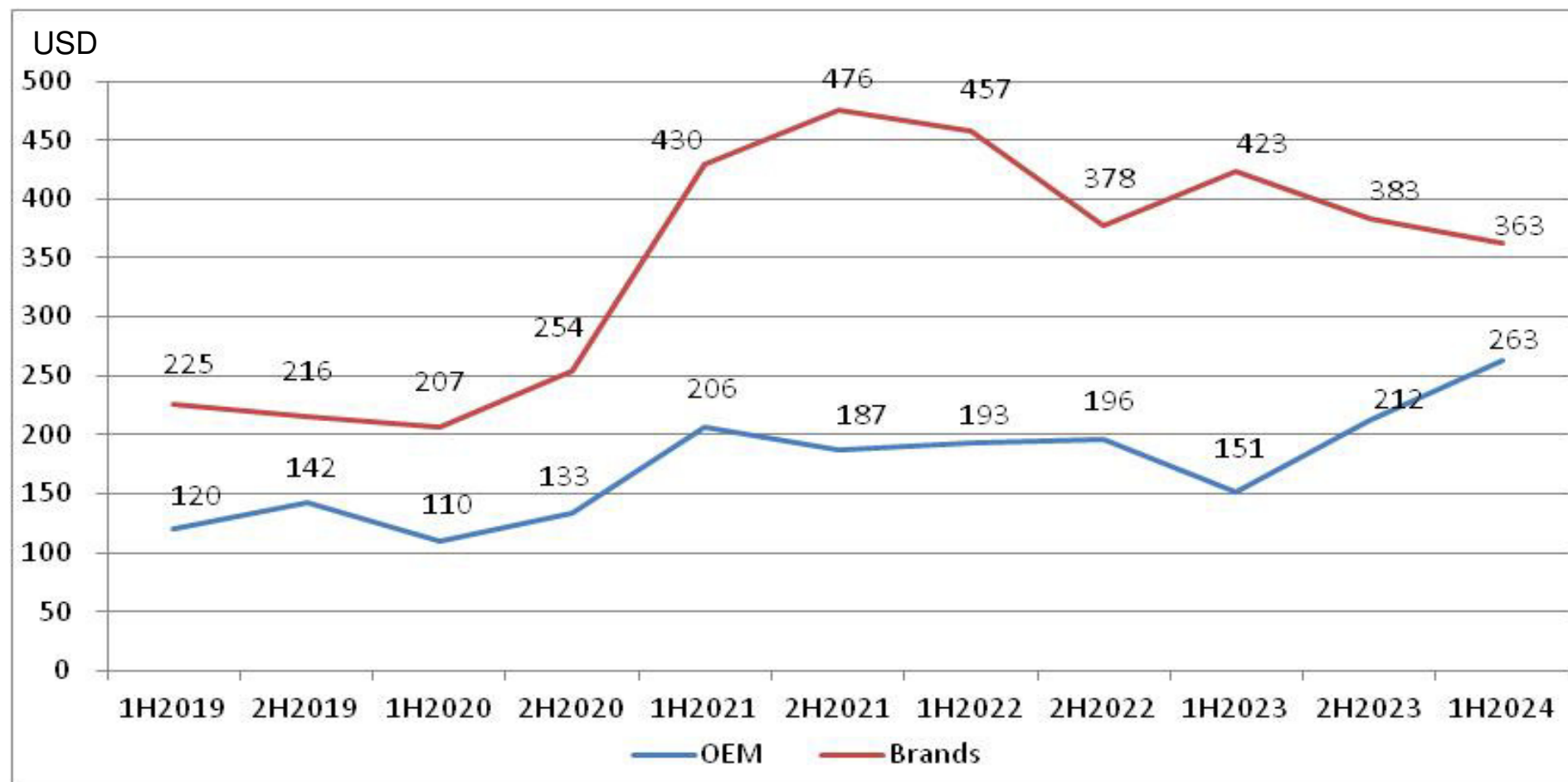
Net Cash generated from Operating Activities (HK\$'m)



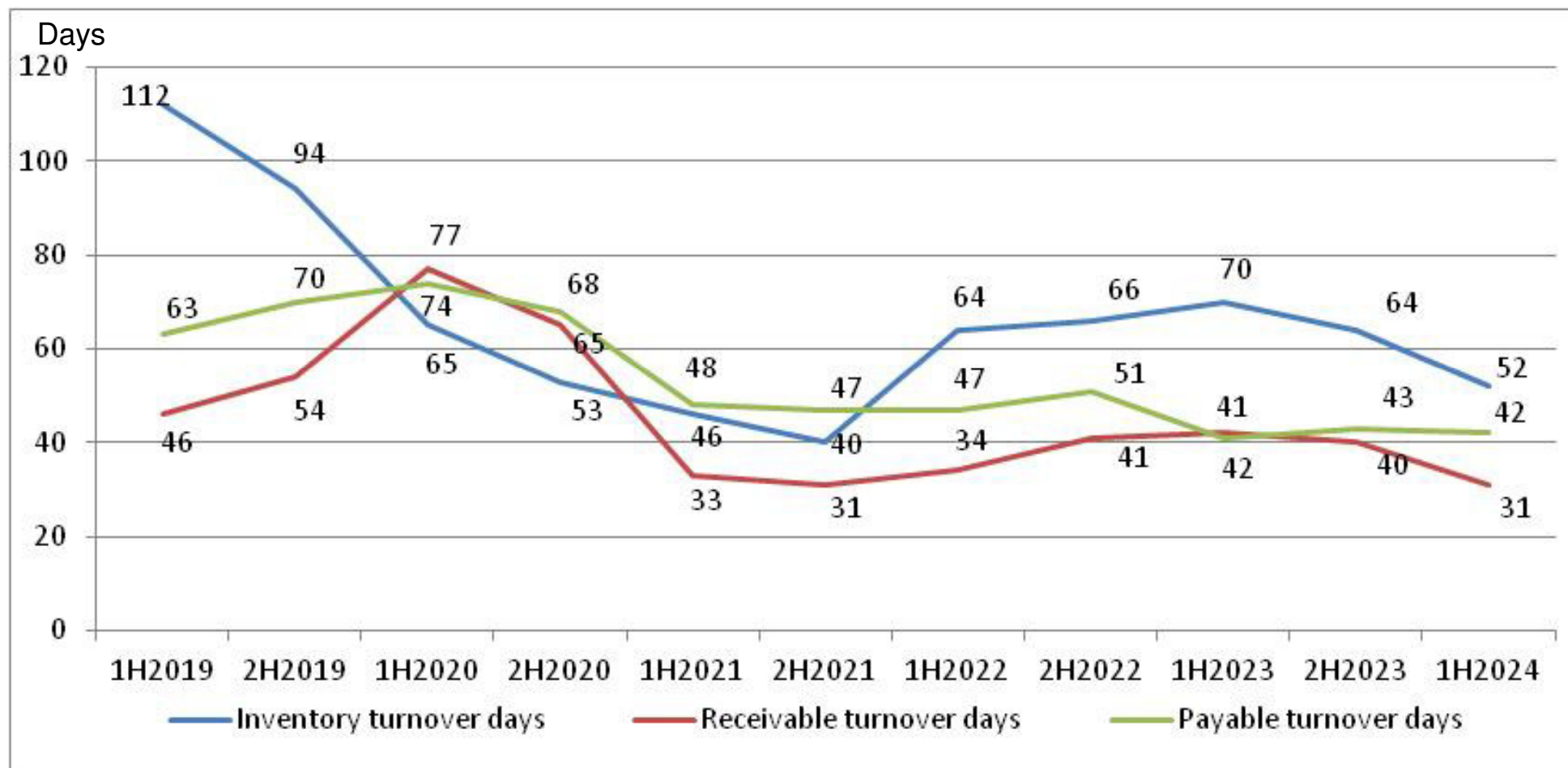
Sales Quantity of VGA Cards



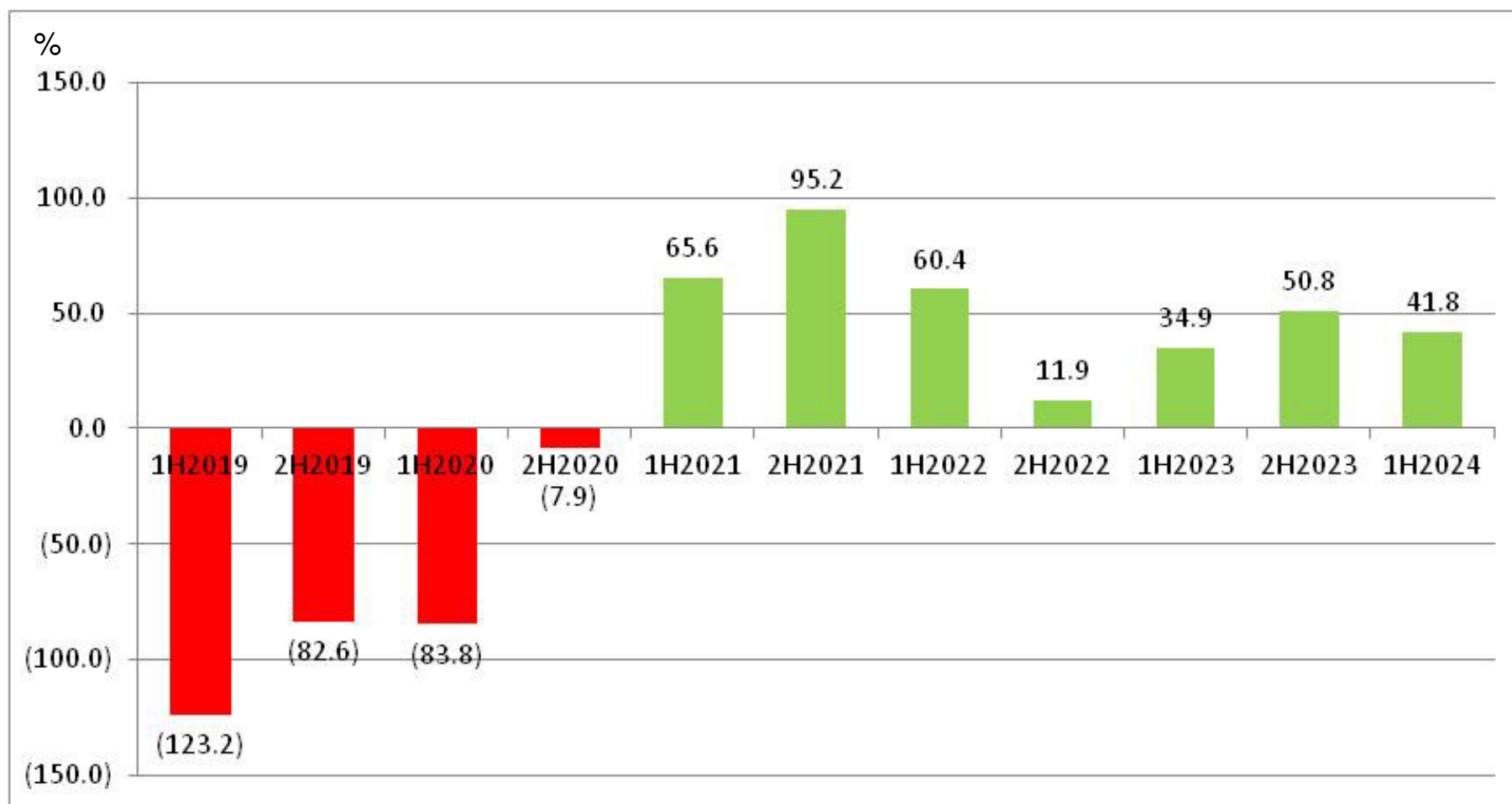
Average Selling Price (ASP) of VGA Cards



Working Capital Ratios



Net Cash to Equity Ratio



Capital Expenditure and Commitment

- Capital expenditure was HK\$13.8m in 1H2024
- Capital commitment was HK\$101.2m by end of 1H2024 , mainly due to new headquarter setup in Singapore and manufacturing facility setup in Batam, Indonesia

Contingent Liability

- Reported a US\$25m of “China Section 301 Tariff” previously
- Engaged professional to conduct a tariff classification analysis and conclude that no tariff should be payable by the Company
- Filed a litigation protest with U.S. CBP on 2 July 2024
- Pending for U.S. CBP review and judgment

Outlook 2024

- Estimated sales decline in third quarter
- Sales shall rebound for peak season in fourth quarter
- More ODM/OEM orders on VGA Cards in the first half , sales momentum expected to continue in the second half
- No significant revenue is expected to contribute by new products launched in this year

Future Plans

- Engage with customers on more ODM/OEM orders with “China+1” strategy
- No trade restriction on top-of-the-line RTX GPU
- Maintain to be one of the key player in the GeForce gaming segment
- Intent to seek for NVIDIA support on AI cards for GPU server business
- Continue to develop project business with professional graphic solutions, such as Jetson series, etc.

SGX Listing and New Setup

- Application submitted for SGX Mainboard Secondary Listing by Introduction on 30 Aug 2024
- Intend to convert to Primary Listing on SGX and then delist on HKEX
- No fundraising or share buyback for the listing & delisting exercises
- A strategic move for long-term business growth and development
- New headquarter will be setup in Singapore
- New manufacturing facility to be setup in Batam, Indonesia , in line with “China+1” approach with increasing demand from customers

Q & A