



UWC DELIVERS OUTSTANDING Q2FYE2020 RESULTS

PAT Leapt By 18.7% QoQ

BATU KAWAN, PENANG, 5 March 2020 – UWC Berhad, an integrated engineering supporting services provider, recorded a stronger quarter-on-quarter financial performance in its second quarter ended 31 January 2020 (“Q2FYE2020”), delivering a 17.1% surge in revenue to RM54.9 million. The sterling performance was attributed to the stronger demand from its semiconductor customers especially for UWC’s test equipment. In addition, there was also growth in demand from the life science industry customers.

On the back of the exceptional higher revenue, UWC’s profit before tax (“PBT”) and profit after tax (“PAT”) grew by 14.9% and 18.7% respectively to RM17.0 million and RM13.3 million. The PBT and PAT margins remained healthy at 30.9% and 24.2%.

For the first half of the financial year, UWC achieved a revenue and PAT of RM101.8 million and RM24.5 million, equivalent to 70.6% and 67.7% of FYE2019 revenue and PAT.

UWC’s robust balance sheet improved further given the capital injection from its recent initial public offering exercise. Following the purchase of new machinery and equipment, its net cash position remained strong at RM31.1 million with a current ratio of 3.9x as at 31 January 2020.

EXECUTIVE DIRECTOR/ GROUP CEO COMMENTARY

UWC’s Executive Director & Group CEO, Dato’ Ng Chai Eng said, “We are very pleased that UWC has exhibited a strong set of results. The Group’s vision to ascend higher up the technology value chain remains intact. Despite the recent Covid-19 virus outbreak, the snowball effect has no major impact on our business. I am confident that both the semiconductor and life science industries’ outlook will remain positive.

Moving forward, we will continuously strengthen our position as an end to end solutions provider for our clients. The additional machines that will dock in the factory in the coming quarter is expected to enhance our (manufacturing) efficiency. We will definitely utilize the new machines’ capabilities to develop new products and prototype together with our existing and new customers.”

ABOUT UWC BERHAD

UWC Berhad is an integrated engineering supporting services provider, principally involved in fabrication and full turnkey assembly services for automated test

equipment in the semiconductor, life science and medical technology, and heavy equipment industries. In addition, UWC collaborates with customers in the initial designs and development of their products to achieve cost reduction and improve production cycle time. UWC's share price stellar performance has garnered the Group with the title of the best IPO in 2019, beating 29 others that debuted on Bursa Malaysia in the year concerned. UWC's market capitalisation stands at RM1.5 billion as at 5th March 2019.

For more information, please log on to <http://www.uwcberhad.com.my>

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