



[For Immediate Release]

12 May 2022

## PIL set another Record Breaking Quarterly Revenue in Quarter 1 2022

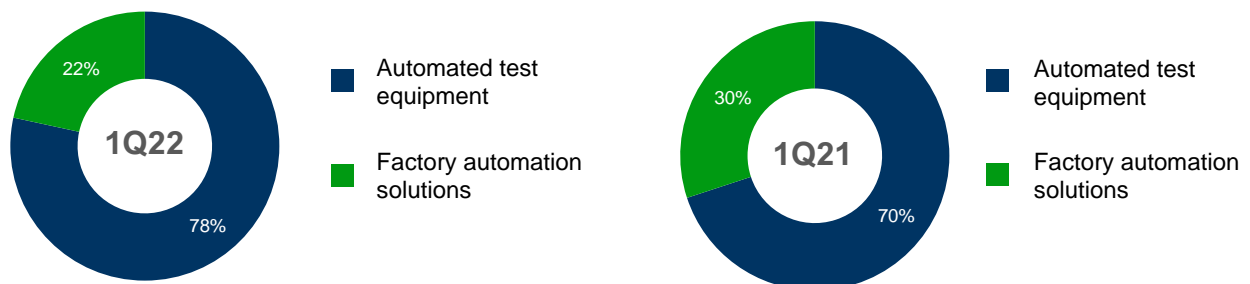
Pentamaster International Limited (“PIL” or “the Group”) which is listed under the Main Board of The Stock Exchange of Hong Kong Limited announced its financial results for three months ended 31 March 2022 (“1Q2022”) today. The Group hit a new record in its quarterly revenue, registering at MYR146.0 million, whilst its net profit stood at MYR33.2 million in the current quarter; marking an improvement of approximately 26.9% and 25.1% respectively from the corresponding period last year.

### Financial highlights

	1Q22 (Unaudited) MYR in thousands	1Q21 (Unaudited) MYR in thousands	Change
Revenue	145,990	115,059	+26.9%
Gross profit	44,465	34,835	+27.6%
Profit for the period	33,174	26,509	+25.1%
Earnings per share (sen)			
Basic	1.39	1.11*	+25.2%
Diluted	1.39	1.11*	+25.2%

\* Restated for the bonus issue effected in 2021

### Key business unit revenue and trend



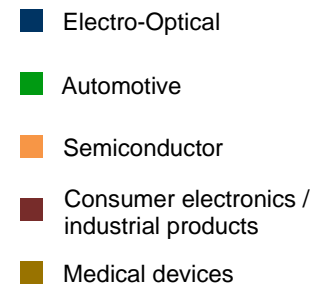
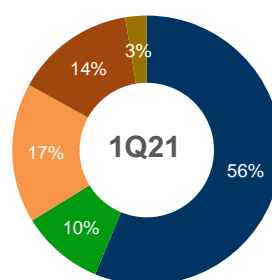
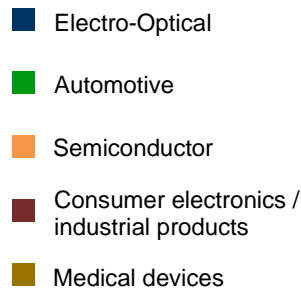
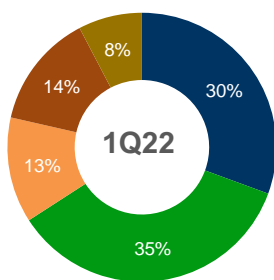
For the three months ended 31 March 2022, the Group’s revenue was contributed by both the ATE and FAS segments, with each constituting approximately 78.4% and 21.6% respectively of the Group’s total revenue during the quarter.



The below outlined the performance of the respective operating segments, which includes elements of the inter-segment transactions during the quarter.

	1Q22 (Unaudited) MYR in thousands	1Q21 (Unaudited) MYR in thousands	Change
<b>Revenue by operating segment</b>			
<b>Automated test equipment</b>			
External customers	114,390	80,353	
Inter-segment revenue	16,143	364	
	<b>130,533</b>	<b>80,717</b>	<b>+61.7%</b>
<b>Factory automation solutions</b>			
External customers	31,600	34,706	
Inter-segment revenue	2,136	768	
	<b>33,736</b>	<b>35,474</b>	<b>-4.9%</b>

### Revenue by customer's segment



	1Q22 (Unaudited) MYR in thousands	1Q21 (Unaudited) MYR in thousands	Change
<b>Revenue by customer's segment</b>			
Automotive	52,433	11,348	+362.0%
Electro-Optical	44,228	65,243	-32.2%
Consumer and industrial products	19,889	16,375	+21.5%
Semiconductor	18,351	19,161	-4.2%
Medical devices	11,089	2,932	+278.2%



### **ATE segment**

This segment recorded an increase in revenue by approximately MYR49.8 million to MYR130.5 million in 1Q2022 as compared to the previous corresponding period. The significant growth in this segment's revenue by approximately 61.7% was largely driven by the demand from the automotive segment given the global momentum in structurally shifting towards electric vehicles ("EV"). Such resilience and growth in the EV market have fuelled the demand for the Group's automotive test solutions entailing a full range of assembly and test technologies from front-end to back-end solutions. With vehicle manufacturers' increasingly ambitious electrification plans coupled with supportive regulatory frameworks, the automotive industry will remain robust and contribute positively to the Group's revenue in the short to medium term.

Revenue contribution from the electro-optical industry came in as the second highest within the ATE segment with its contribution rate of 29.5% while the semiconductor industry contributed approximately 16.1% to the ATE segment of the Group. Contribution from the Group's electro-optical segment has downplayed in the overall revenue contribution of the Group given the lack of smart sensors development. However, the Group is witnessing a short-term shift towards optical imaging system and solutions for this segment. Meanwhile, the semiconductor segment witnessed a lead through in demand as vehicle manufacturers add more electric components and semiconductor chips in its next-generation vehicles. Additional "push in" demand for semiconductor equipment due to supply chain constraint has also contributed to the growth of revenue contribution of the Group's semiconductor segment.

As digitalisation and technology convergence continue in the global marketplace, the Group anticipates continuous demand for its wide range of test solutions that caters across its different segments, especially towards high performance integrated chips and power modules coupled with smart sensors and other advanced semiconductor application and contents.

### **FAS segment**

Revenue from the FAS segment in 1Q2022 decreased slightly by approximately 4.9% to MYR33.7 million as compared to MYR35.5 million recorded in the previous corresponding period. The slight contraction in revenue was mainly due to the timing of revenue recognition from projects in the FAS segment which inherently requires a longer project lead time. During the quarter, the consumer and industrial product segment witnessed a strong contribution rate of approximately 59.3% towards the FAS' revenue, whilst the electro-optical segment and medical devices segment contributed 33.2% and 3.3% respectively. Overall, across the segments, the demand of the Group's proprietary i-ARMS (intelligent Automated Robotic Manufacturing system) has positively contributed towards the FAS.

Generally, the Group is positive with its FAS segment based on the current order book momentum which is driven by the massive shift towards factory automation in a post-pandemic environment coupled with the profound shortage of skilled workers and the rise in labour cost from the mounting inflationary pressure.



## **Outlook**

The Group ended this quarter with a strong order on hand fuelled by a robust market sentiment that revolves around EV and other industry megatrends such as Internet of Things, Industry 4.0 and the accelerating digital transformation in how global companies operate post COVID-19. Given the Group's continuous effort in embracing a structural shift towards higher growth segments and putting in place strategies for the digital transformation, the order contribution specifically from the automotive segment saw an extensive amount of growth on the back of a wider customer base established within the segment. While the supply chain environment remains disruptive and challenging, the Group continues to work closely with both its customers and suppliers for better capacity planning and visibility.

The current immediate aim for the Group is to be able to deliver its order as scheduled barring any significant adverse impact from the supply chain bottlenecks, logistics constraints and geopolitical knots. Overall, the Group is optimistic on achieving another record year of business growth while placing its continuous focus on developing a broader product portfolio across key markets and segments, while upskilling its workforce. With that, the Group is establishing more business units within the organisation to provide more opportunity for career development to the next level as the Group expands its addressable markets globally.

## **About Pentamaster International Limited**

PIL (HKEX stock code: 1665) is a leading global supplier in providing automation technology and solutions to multinational manufacturers mainly in the semiconductor, automotive, electrical & electronics, medical devices and consumer industrial products sectors spanning APAC, North America and Europe. The Group's broad range of integrated automation products and solutions entails innovating, designing, manufacturing and installing automated equipment and/or automated manufacturing solutions.

To learn more about PIL, please visit us at [www.pentamaster.com.my](http://www.pentamaster.com.my).

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