

INVISIBLE LASER RADIATION
AVOID EXPOSURE TO BEAM
CLASS 3B LASER PRODUCT

INNOTEK

INNOTEK LIMITED

(Company Reg. No. 199508431Z)

SIAS Corporate Connect
4 March 2025

Agenda

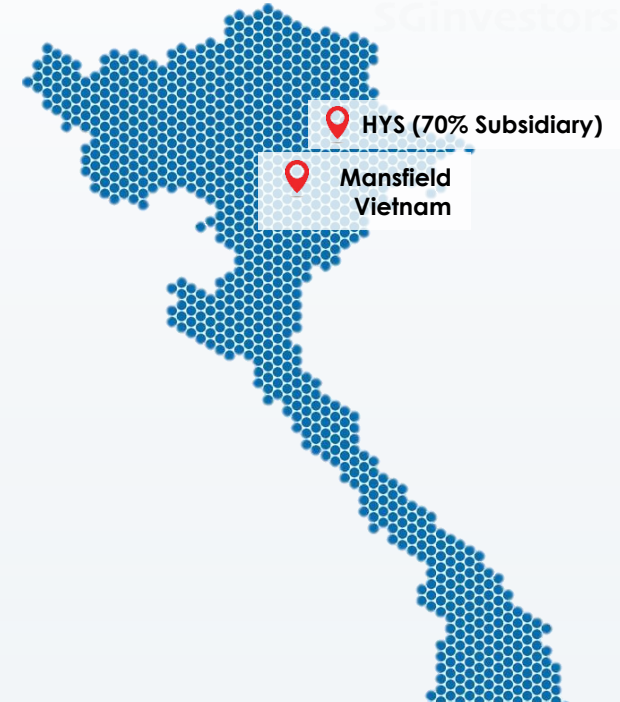
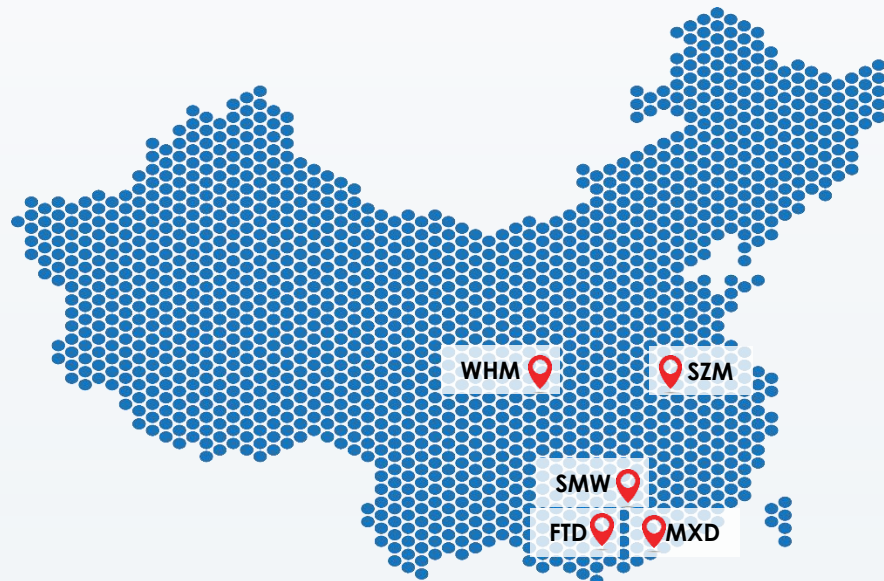
- Corporate Background
- Operational Highlights
- FY2024 Financial Snapshot
- Financial Highlights & Trends
- Outlook



InnoTek – A Snapshot

- **Listed on SGX Mainboard since January 1998; current market capitalisation of S\$104.1 million**
- **Mr Lou Yiliang was appointed CEO in 2016**
- **Under his leadership, InnoTek has been consistently profitable and has paid dividends yearly since FY2016**
- **Today, InnoTek is undergoing a new transformation:**
 - **Extending into new emerging industries (AI Servers, EVs)**
 - **Expanding our geographical footprint beyond China**
- **Strong net cash position will fund expansion plans, allow us to remain agile amid a challenging operating landscape**

Company Background

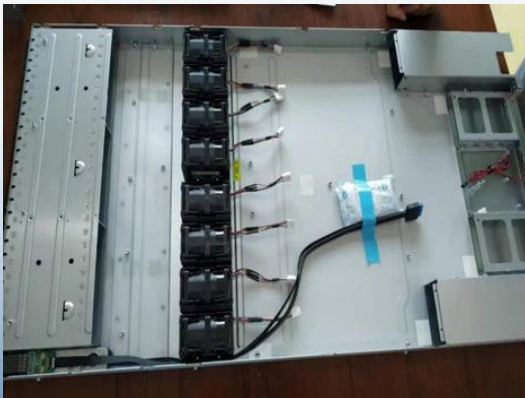


- ❑ Wholly-owned Mansfield Manufacturing Company Limited (“MSF”), a precision metal components manufacturer, provides the following services:
 - Precision Metal Stamping
 - Tool and Die design and fabrication
 - Precision Machining
- ❑ Operates 5 manufacturing facilities in China, 1 in Thailand, and 2 in Vietnam
- ❑ Serving a strong, diversified international customer base

What We Do – GPU Servers (NEW)



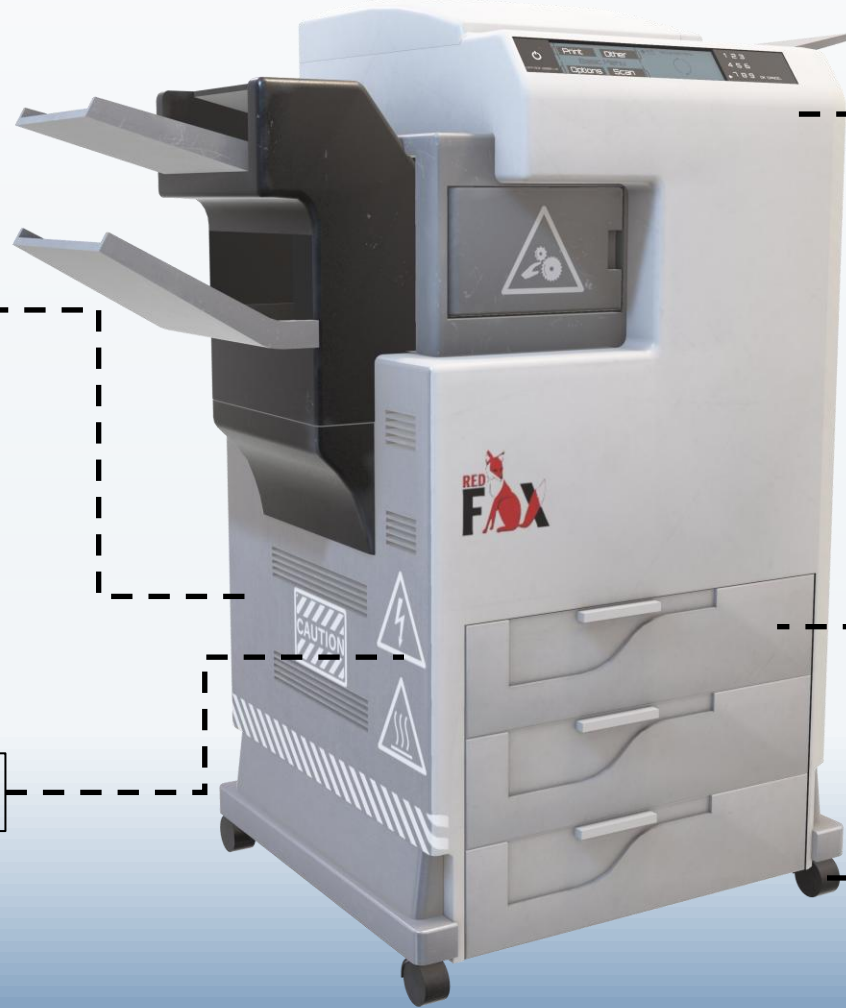
Assembled Server Chassis



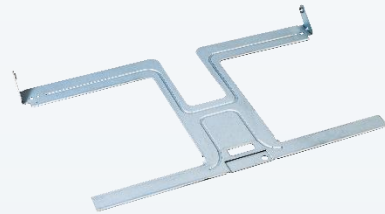
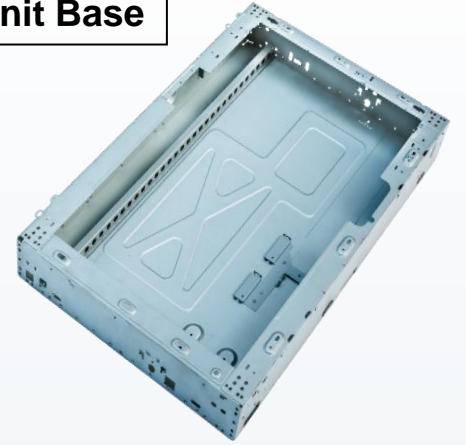
What We Do – Office Automation



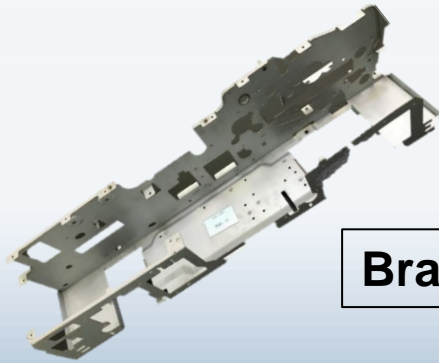
Equipment Body



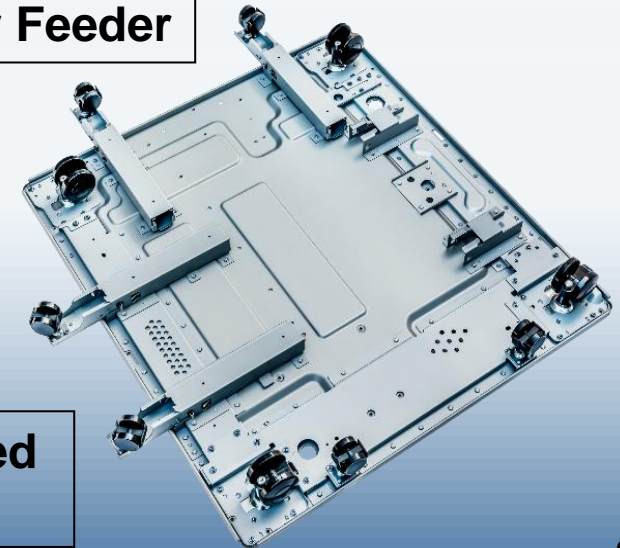
Optical Unit Base



Paper Feeder

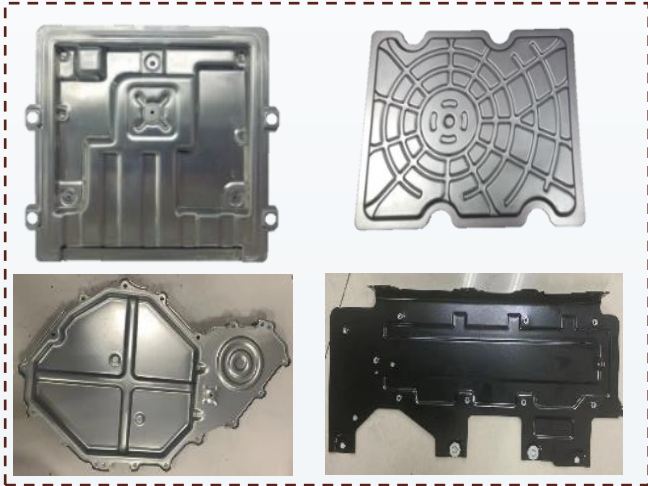


Bracket

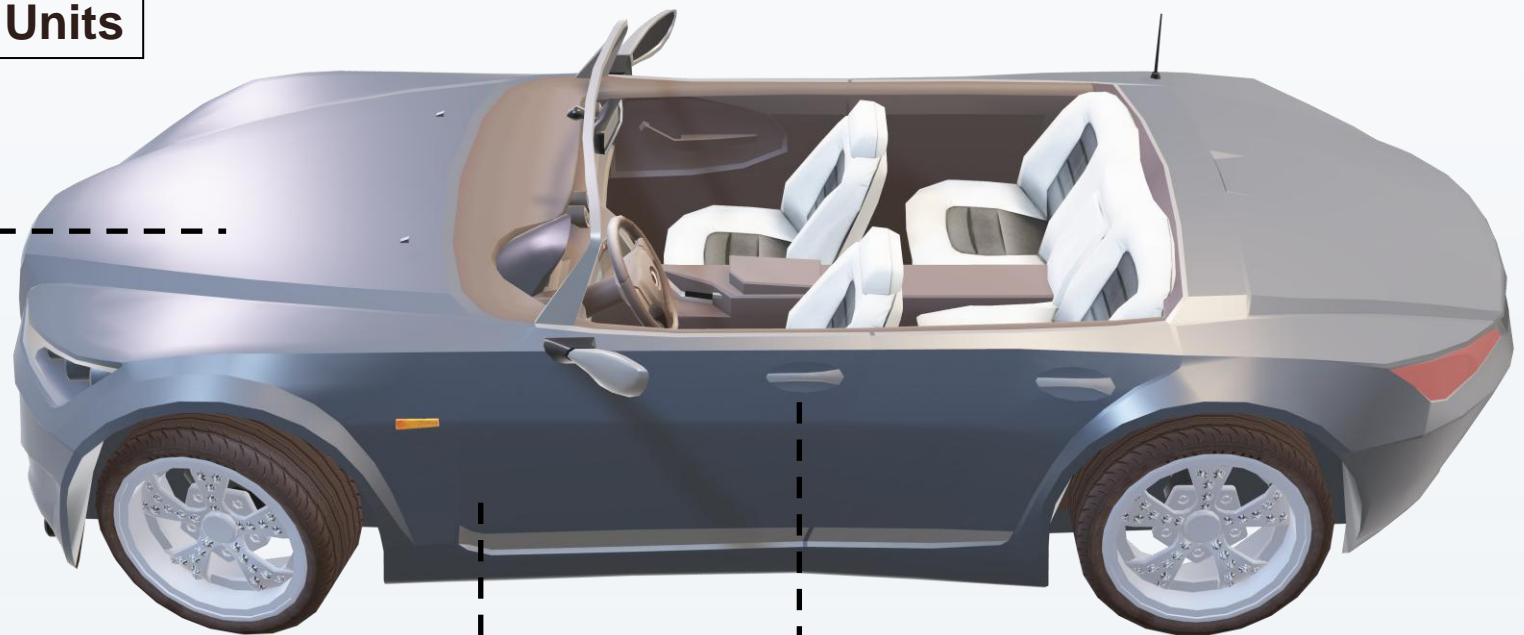


Assembled Base

What We Do – Automotive

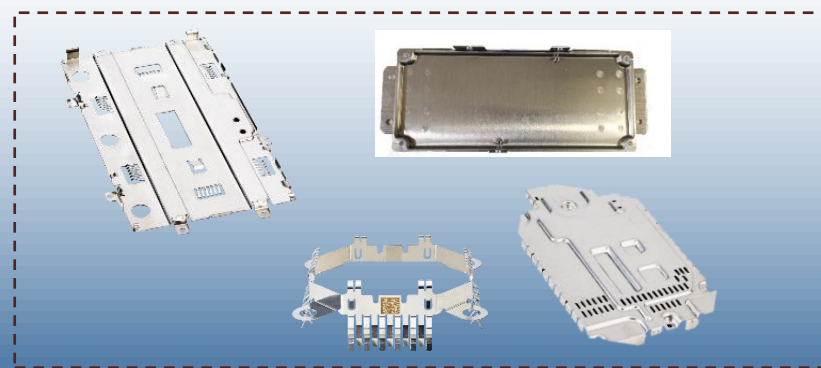


Electronic Units



EV Battery Pack

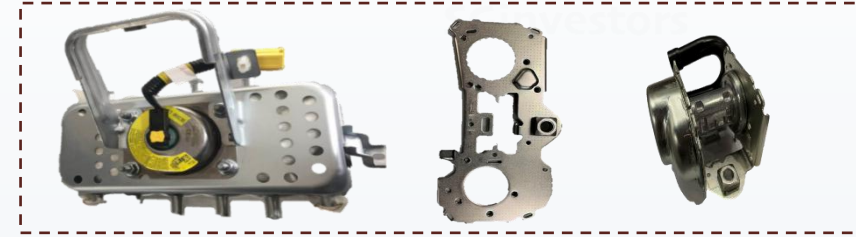
Lock



What We Do – Automotive

50 investors

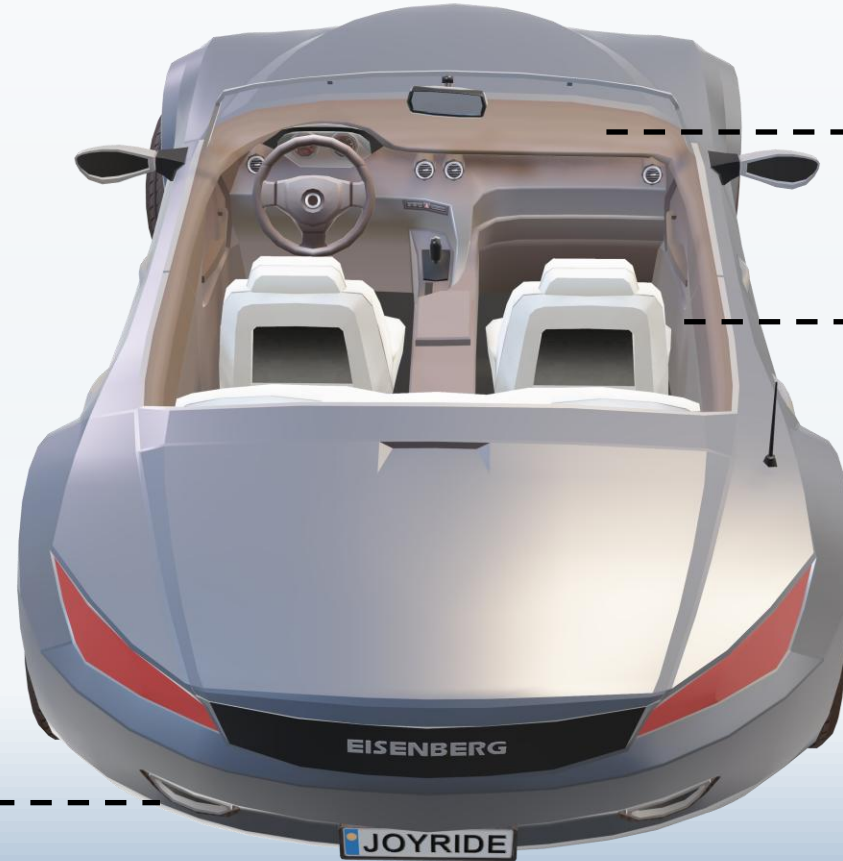
INNOTEK



Safety System



Exhaust System



Seat



What We Do – TV/Display

Bending bezels



Bottom Bezels



Heatsinks



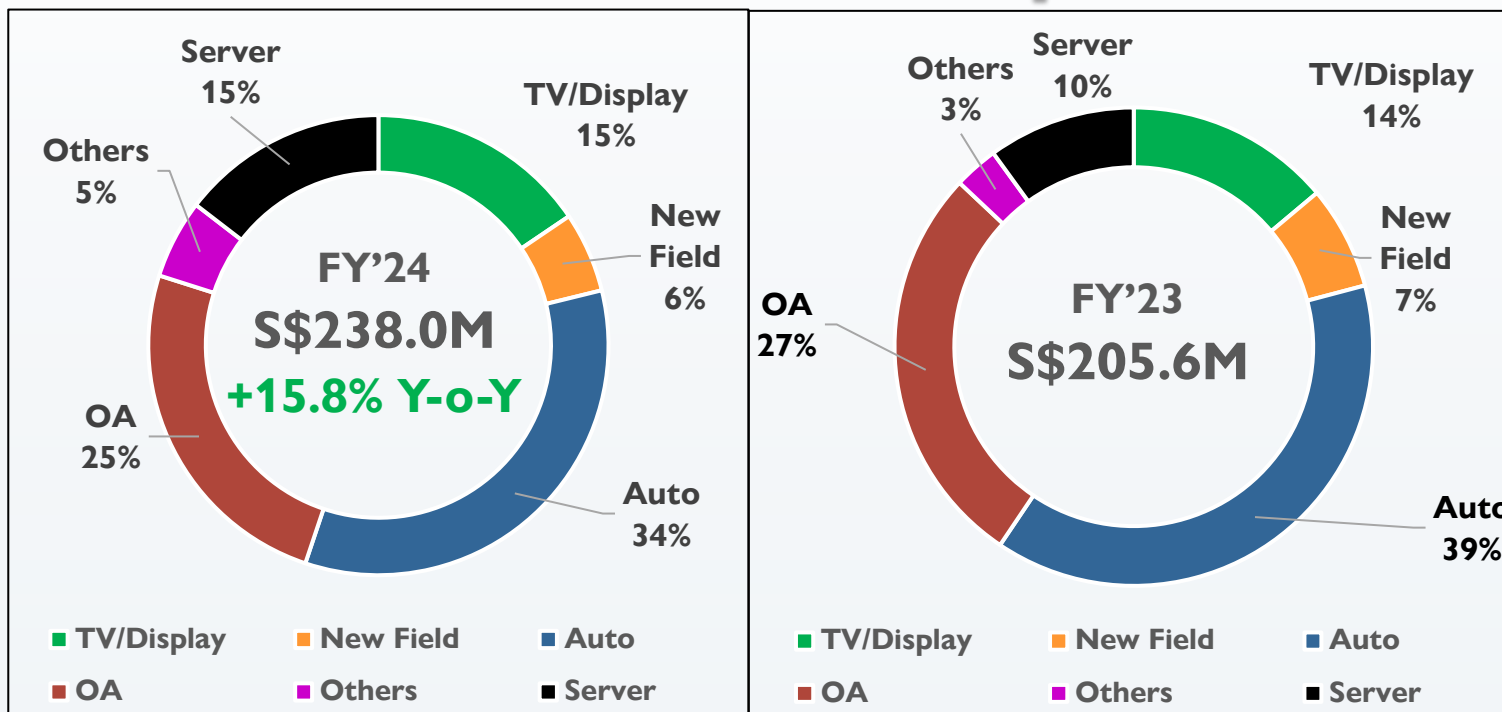
Operational & Financial Highlights



FY2024 Operational Highlights

- 1** GPU Servers – InnoTek’s latest business segment – recorded the highest year-on-year growth, lifted by strong demand for servers for Artificial Intelligence
- 2** Higher order volume for auto components in international markets and EV components in China; partially offset by lower sales of petrol car components to foreign car brands in China
- 3** Despite a challenging environment, the Office Automation (OA) segment grew driven by higher overseas sales, partially offset by a decline in domestic orders
- 4** TV/Display segment recorded higher sales on the back of new product launches from key customers both in China and Vietnam
- 5** On 16 Jan 2025, InnoTek established Mansfield Surface Treatment (Dongguan) Co., Ltd. specialising in surface treatment. This will enhance our capabilities, improve cost efficiency and quality control, and shorten lead times.
- 6** The Group’s facilities in Thailand and Vietnam achieved strong revenue growth of 144.8%, increasing from S\$12.7 million to S\$31.1 million during the year under review

FY2024 Financial Snapshot



REVENUE

FY2024

S\$5.8M

net profit attributable to owners of the Company

FY2023

S\$4.7M

net profit attributable to owners of the Company

S\$65.1m

as at 31 Dec 2024

NET CASH POSITION

2.0¢

per ordinary share

FY2024 DIVDEND

76.2¢

per ordinary share

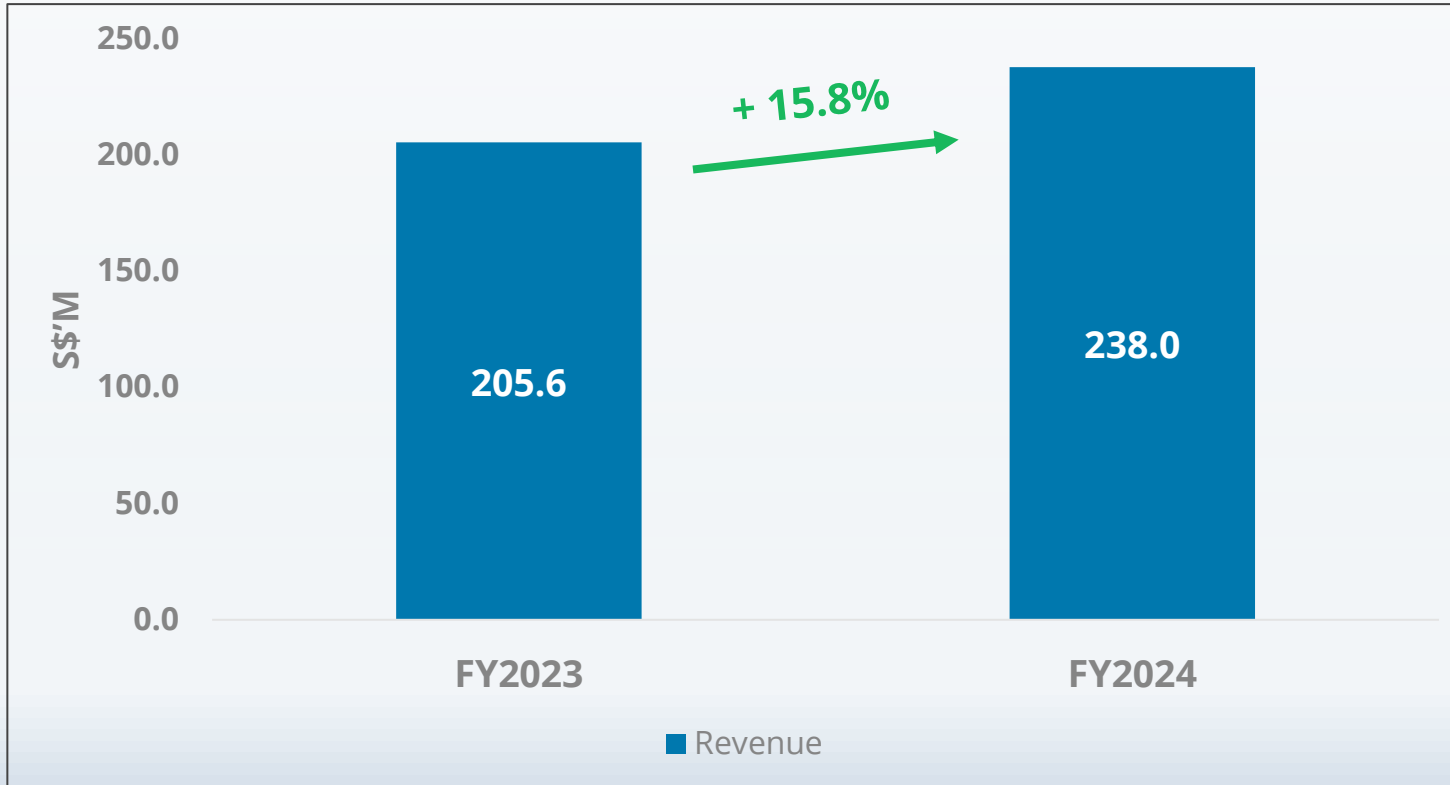
NAV

Dividend History

Year	Dividend Per Share (Singapore cents)
FY2024	2.0
FY2023	2.0
FY2022	2.0
FY2021	2.0
FY2020	2.0
FY2019	1.5
FY2018	1.0
FY2017	1.0
FY2016	0.5

Distributed dividends throughout the pandemic; steady growth from 0.5¢ to 2.0¢ per share

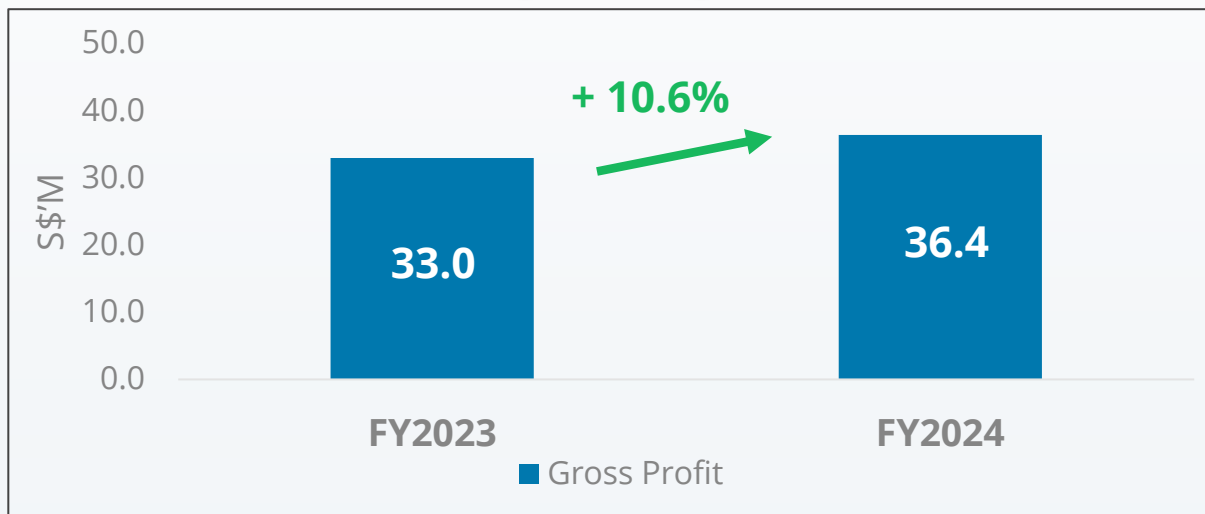
Financial Highlights



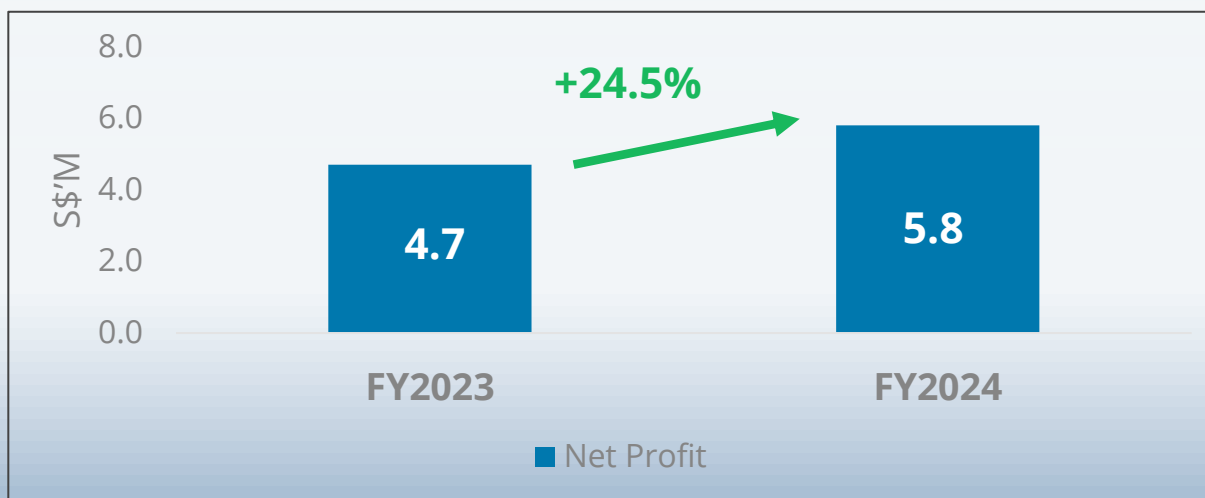
- FY'24 revenue increased by 15.8% to S\$238.0M from S\$205.6M
- Higher turnover from Auto segment as EVs gained adoption in China, combined with recovery of overseas demand
- Production for New Field businesses ramped up, with high-end GPU servers recording higher sales growth
- OA sales grew in Southeast Asia partially offset by a decline in China
- TV/Display also recorded higher revenue with new product launches from key customers

Financial Highlights

GROSS PROFIT

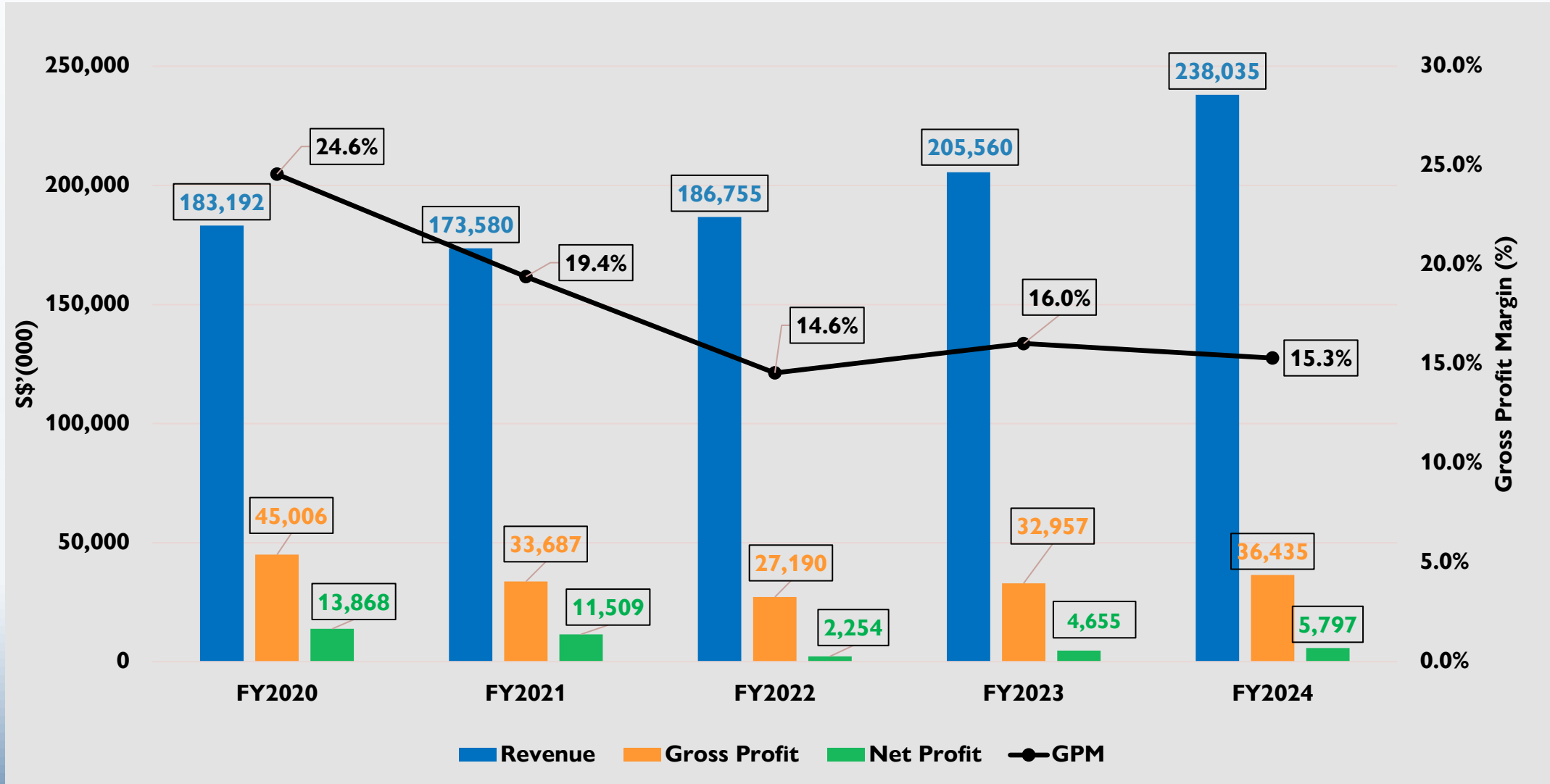


NET PROFIT



- While gross profit grew 10.6% to S\$36.4 million, GPM declined to 15.3% from 16.0%
 - Due to allowance for inventory and tooling obsolescence as InnoTek streamlines customer base
-
- FY'24 net profit increased by 24.5% to S\$5.8M (FY'23: S\$4.7 M)
 - During FY'24, InnoTek recorded a total of S\$6.0 million in one-off exceptional items
 - Excluding these items, net profit would have been S\$11.8 million

Financial Trends





 茂森集團
Mansfield Group

Outlook

Corporate Outlook by Sector

Automotive

- Volatility expected to continue, driven by ongoing shift from petrol cars to EV in China
- Intense competition in the EV market will result in further consolidation in EV brands

TV/Display

- Demand remains stable supported by new product launches
- InnoTek is enhancing its technical capabilities, while maintaining low cost structure

OA

- Segment expected to remain steady, with InnoTek's Southeast Asian operations expected to increase turnover
- Group will proactively work with customers to maintain a healthy sales volume

GPU Server

- Strong growth expected for the segment amid growing demand for AI and cloud computing
- Group's customer expects to maintain strong position in the market

Group Outlook

- Expanding GPU product range with new server chassis models and liquid cooling systems to maintain InnoTek's position as a key supplier
- InnoTek has undertaken a strategic review to streamline auto customer base, realign range of products to better serve its global Tier 1 customers
- Thailand facility has secured fresh OA and Automotive orders from new and existing customers, which is expected to contribute positively to FY'25 revenue
- Group is also exploring M&A opportunities to expand geographical footprint, to better serve customers looking for a China + 1 manufacturing strategy
- Group will enhance QCDS (quality, cost, delivery and service) to maintain competitive advantage to secure new projects

Thank You

Q&A

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