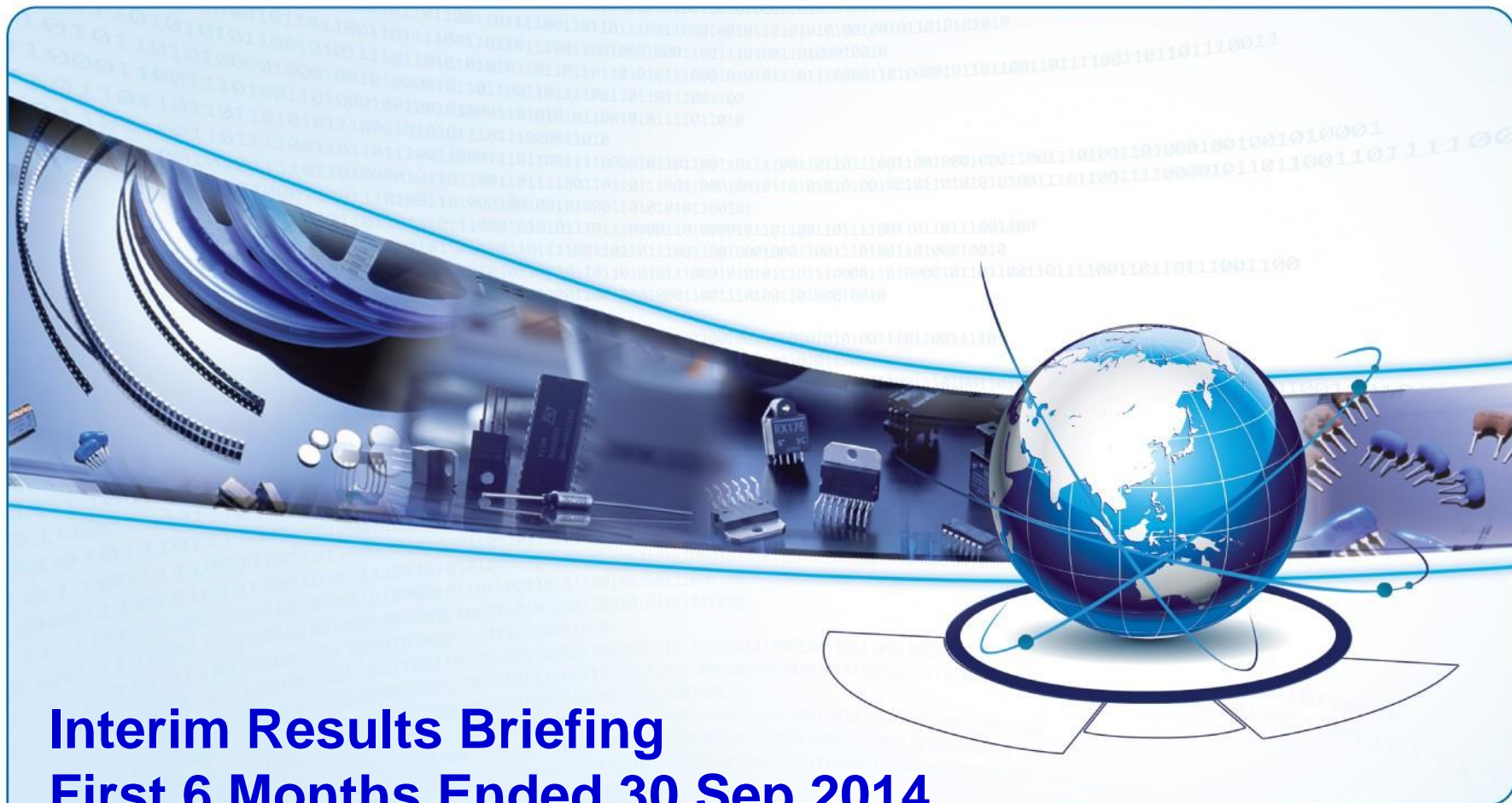


威雅利电子(集团)有限公司

Willas-Array Electronics (Holdings) Limited



Interim Results Briefing
First 6 Months Ended 30 Sep 2014

18 Nov 2014

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- Results Highlights
- Business Review



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Willas-Array Electronics (Holdings) Limited



Results Highlights

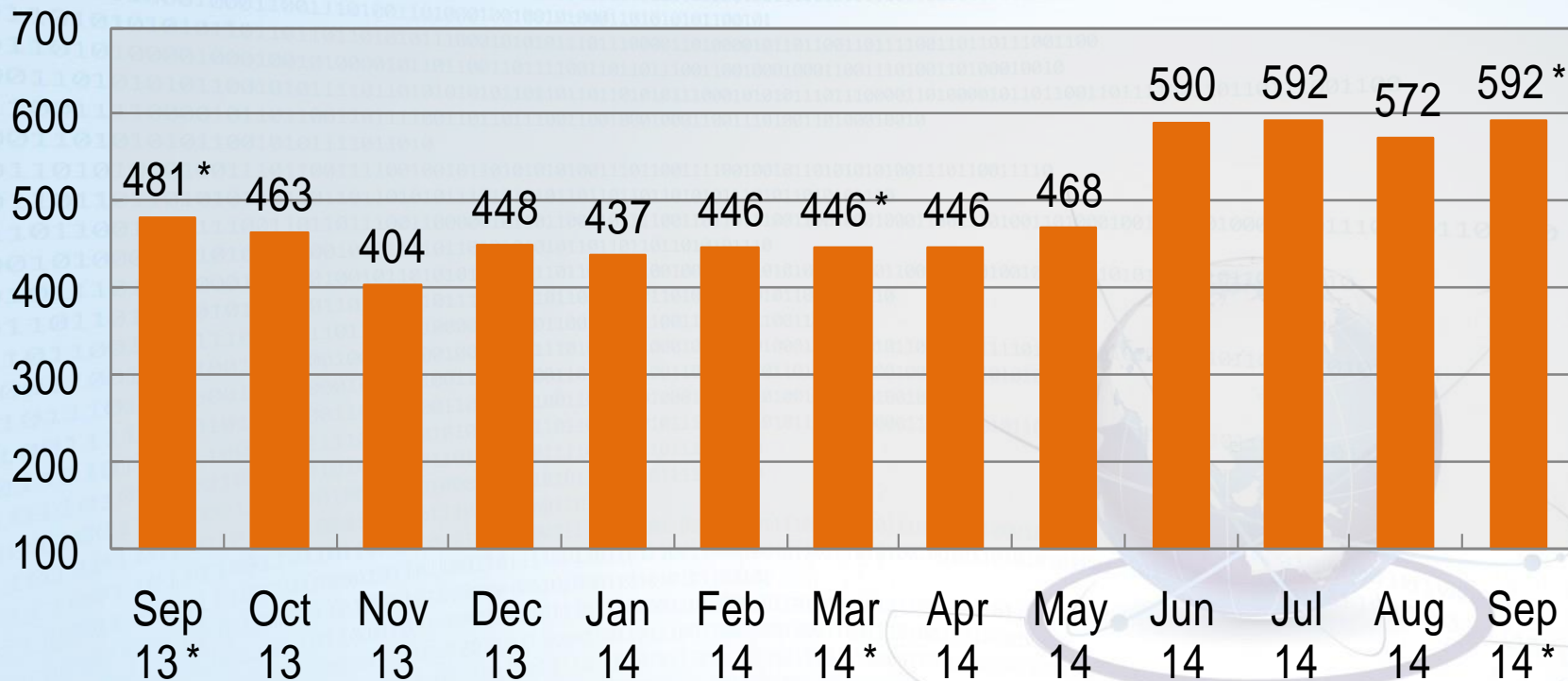
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Profit And Loss

HK\$'M	1H FY 15	1H FY 14	% Change
Turnover	1,779.4	1,629.0	9.2%
EBITDA	30.4	44.2	(31.3%)
Depreciation & Amortization	(6.0)	(5.8)	3.2%
Finance costs	(8.1)	(7.9)	2.5%
Profit before tax	16.2	30.5	(46.7%)
Income tax expense	(5.1)	(9.1)	(43.2%)
Profit after tax	11.1	21.4	(48.2%)
Minority interests	2.6	2.2	19.4%
Profit attributable to shareholders	13.7	23.6	(41.9%)
EPS (HK cents)	3.65	6.33	(42.3%)

Inventory Level

In HK\$'M

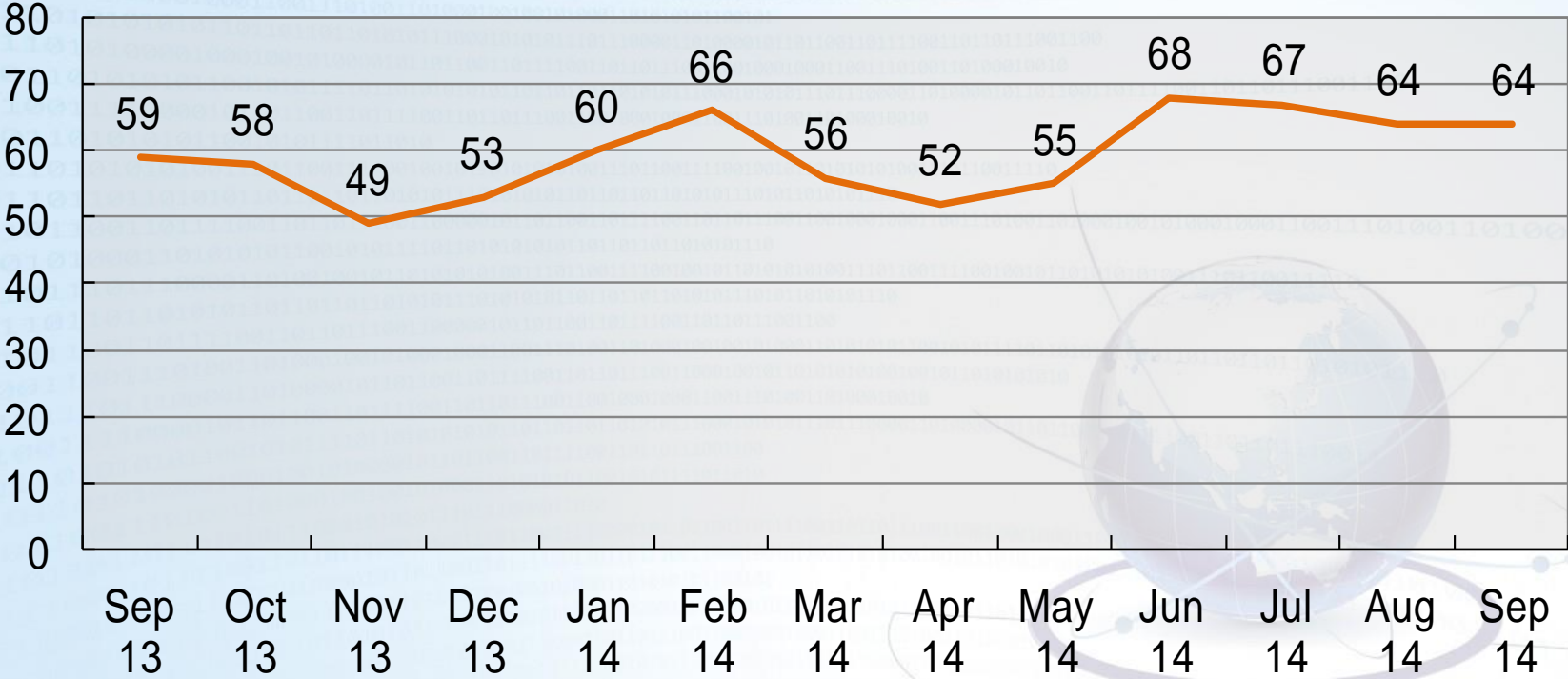


* Excluding Goods-in-Transit

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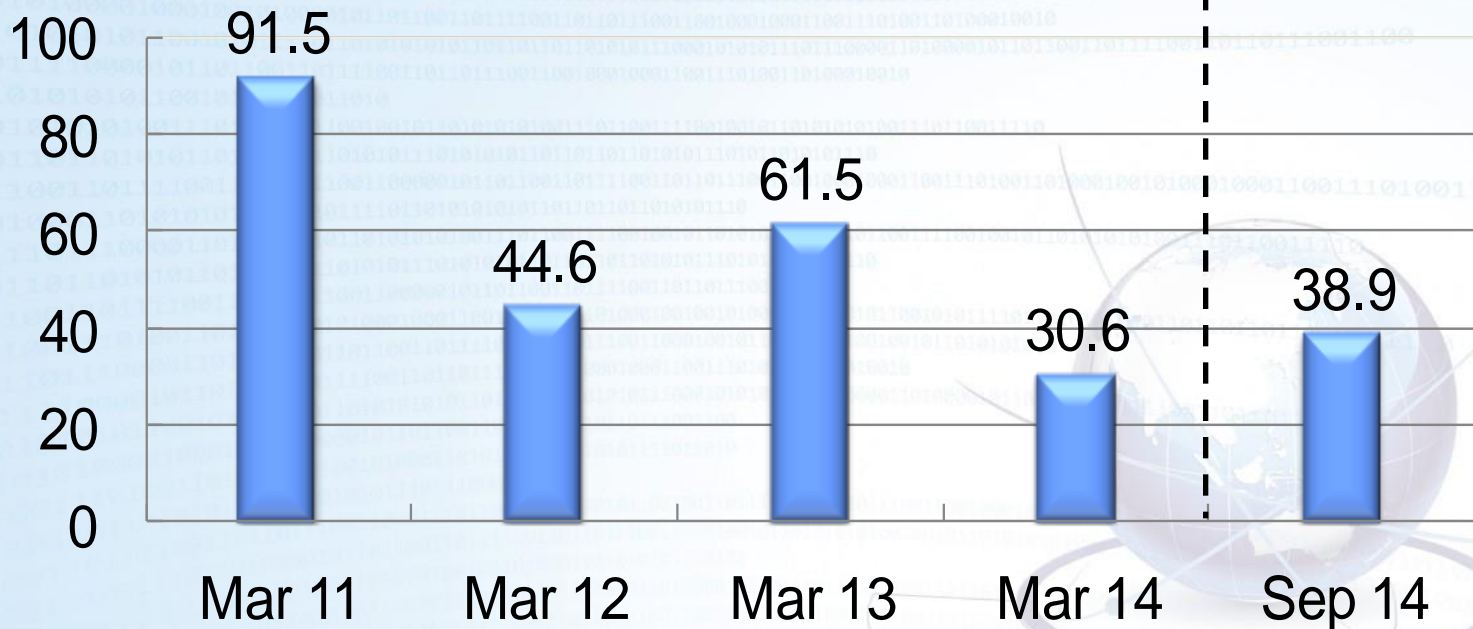
Inventory Turnover Ratio

No. of days



Net Cash Per Share

HK Cents



Net Cash: Cash and bank balances less bank borrowings

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Business Review

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Business Review

1. Market Update

1.1. Home Appliance

1.2. Mobile Phone

1.3. Automotive

2. Segment Analysis



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1.1. Home Appliance

- **China has become one of world's biggest home appliance markets, and Chinese consumers have greater demand for high-end products. As much as 80% of home appliances sold in China in the first half of 2014 were domestic brands.**
- **Combined sales of home appliances in China may reach 741 billion RMB (S\$120.6 billion) in 2014, an increase of 7% year-on-year.**
- **China's home appliance market has developed at a fast pace, as a result of further urbanization and upgrading of industries as consumers turn to smart and advanced models.**
- **Air purifiers, coffee makers and personal care appliances are especially popular among Chinese consumers.**

[Source: 25Sep2014 China Daily & GfK Report]

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1.2. Mobile Phone

- According to data from IDC, China's 4G smartphone shipments reached about 35 million units in H12014, versus the yearly forecast of 72.4 million units by IHS in the beginning of 2014. This is still lower than the industry expectation.
- With the availability of more 4G models in Q4 2014, smartphone sales in China is expected to top 105 million units in the quarter, increasing 16.2% sequentially. However, the ratio of China's fourth-quarter smartphone sales to total global smartphone shipments is expected to edge down to 29.1% in the quarter.
- China Mobile saw the number of its new 4G subscribers increase 11.4 million in September alone, pushing the accumulated number of its 4G service subscribers to 40.9 million at the end of the third quarter. This will make it easy for the telecom operator to reach its goal of securing over 50 million 4G subscribers in 2014.

[Source: 11Nov2014 DIGITIMES Research]

1.3. Automotive

- **By July 2014, the China Association of Automobile Manufacturers [CAAM] had forecast that the market will expand 8.3% in 2014, slowing from the 13.9% yoy growth in 2013.**
- **In September 2014, total vehicle sales rose 2.5% from a year earlier to 1.98 million units. That was the slowest pace since February 2013. Passenger vehicle sales rose 6.4% while commercial vehicle sales slumped 16%.**
- **During the first nine months of 2014, overall vehicle sales in China rose 7% from the same period a year earlier.**

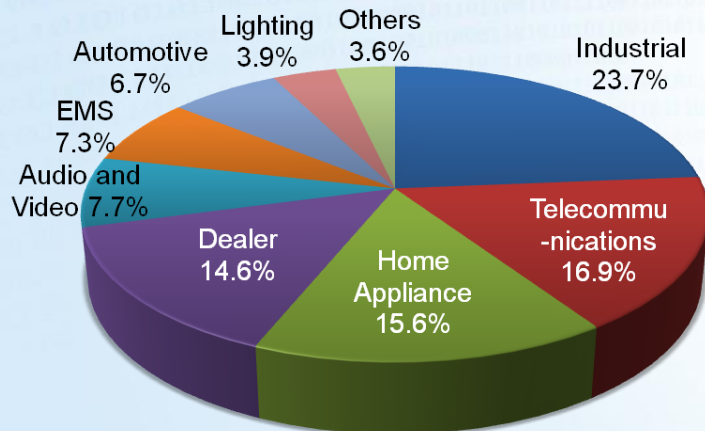
[Source: 13Oct2014 CAAM]

2. Segments Analysis

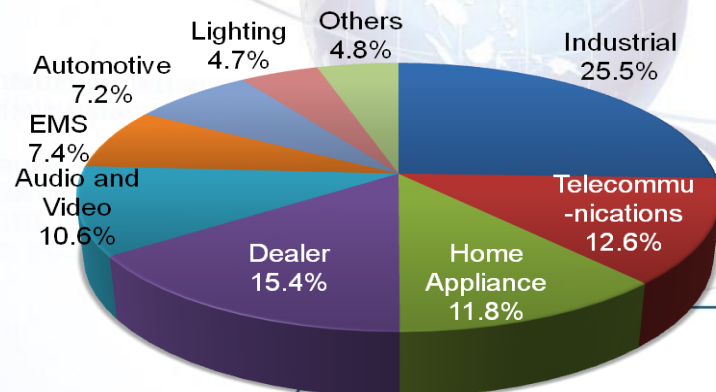
(in HK\$'000)

	Apr - Sep 2014		Apr - Sep 2013		Increase (Decrease)	
Turnover		%		%		%
Industrial	421,521	23.7%	416,104	25.5%	5,417	1.3%
Telecommunications	299,981	16.9%	205,113	12.6%	94,868	46.3%
Home Appliance	278,463	15.6%	192,388	11.8%	86,075	44.7%
Dealer	260,235	14.6%	250,224	15.4%	10,011	4.0%
Audio and Video	136,757	7.7%	173,046	10.6%	(36,289)	-21.0%
EMS	130,072	7.3%	119,733	7.4%	10,339	8.6%
Automotive	118,817	6.7%	117,009	7.2%	1,808	1.5%
Lighting	69,254	3.9%	76,467	4.7%	(7,213)	-9.4%
Others	64,251	3.6%	78,912	4.8%	(14,661)	-18.6%
	1,779,351	100.0%	1,628,996	100.0%	150,355	9.2%

Segmental Analysis for 2014



Segmental Analysis for 2013



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Thank You !

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