

FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::HALF YEARLY RESULTS

Issuer & Securities

Issuer/ Manager

VALUETRONICS HOLDINGS LIMITED

Securities

VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2

Stapled Security

No

Announcement Details

Announcement Title

Financial Statements and Related Announcement

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Announcement Sub Title

Half Yearly Results

Announcement Reference

SG251112OTHR7CEX

Submitted By (Co./ Ind. Name)

Tse Chong Hing

Designation

Chairman and Managing Director

Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please see attached:

Presentation slides in relation to 1HFY2026 Results.

Additional Details

For Financial Period Ended

30/09/2025

Attachments

[20251111-VHL-HY2026-Presentation Slides.pdf](#)

Total size = 3193K MB



1HFY2026 Results Briefing

Note: This presentation is to be read in conjunction with the announcement issued on SGXNET on 12 Nov 2025

Important Notice



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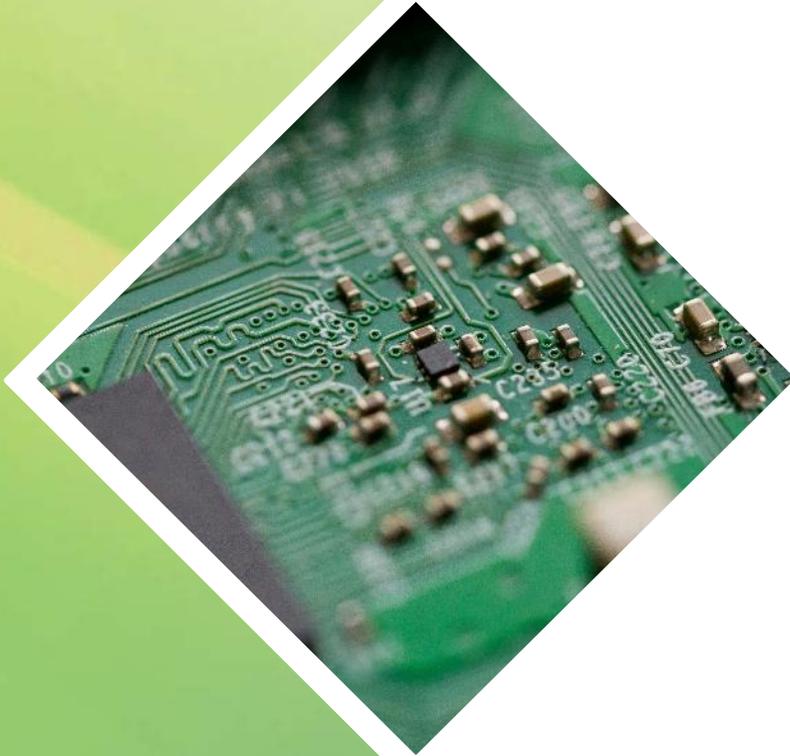
About Us

Corporate Information

- Established in 1992 in Hong Kong
- An integrated Electronics Manufacturing Services (EMS) provider
- Listed on SGX Mainboard on 28 March 2007
- Auditors: PricewaterhouseCoopers
- Employees: ~3,000 globally (30 September 2025)
- Two facilities: ShenZhen, China + Hanoi, Vietnam

Accreditations

- ISO9001:2015
- ISO14001:2015
- TL9000:2016(H) R6.3/5.7
- IATF16949: 2016
- IPC J STD-001/ IPC-A-610 QML Class 3
- ANSI/ESD S20.20 - 2021



Bloomberg Code

VALUE.SP

Reuters Code

VLUE.SI

Stock Code

BN2

Index

**FTSE ST Small Cap,
FTSE Global MicroCap**

Issued shares (M)

435.6

Mkt cap* (S\$M)

361.6

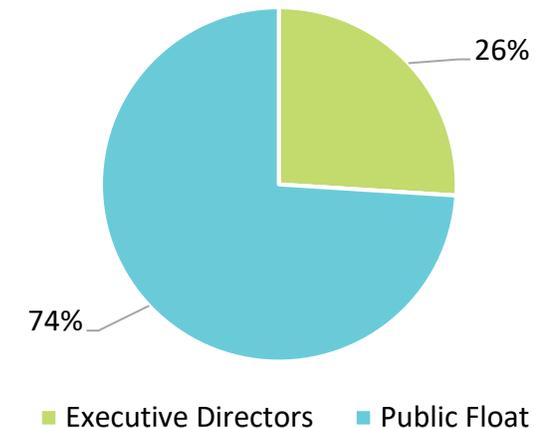
Share price* (S\$)

0.830

52 wk range* (S\$)

0.905 - 0.575

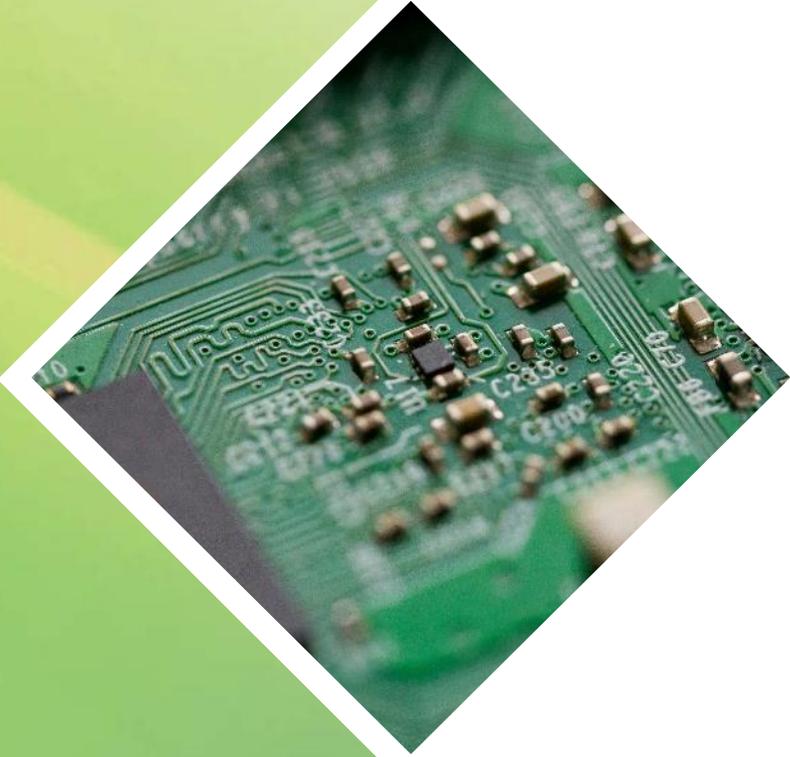
Shareholding



* 11 Nov 2025, SGX

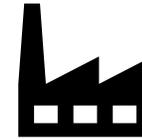
Business Overview

Valuetronics is a one-stop, integrated EMS provider that offers a full range of services to its customers

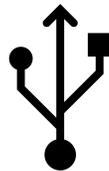


Design and development

covers engineering design and development, product design and deployment, and tool design and tool fabrication



Manufacturing with integrated manufacturing sites in China and Vietnam



Assembly covers plastic injection moulding, metal stamping and machining, and printed circuit board assembly and box build assembly



Supply chain support provides full turn-key manufacturing services covering procurement of raw materials, manufacture and deliver products to customer's designated locations

A Premier Design and Manufacturing Partner



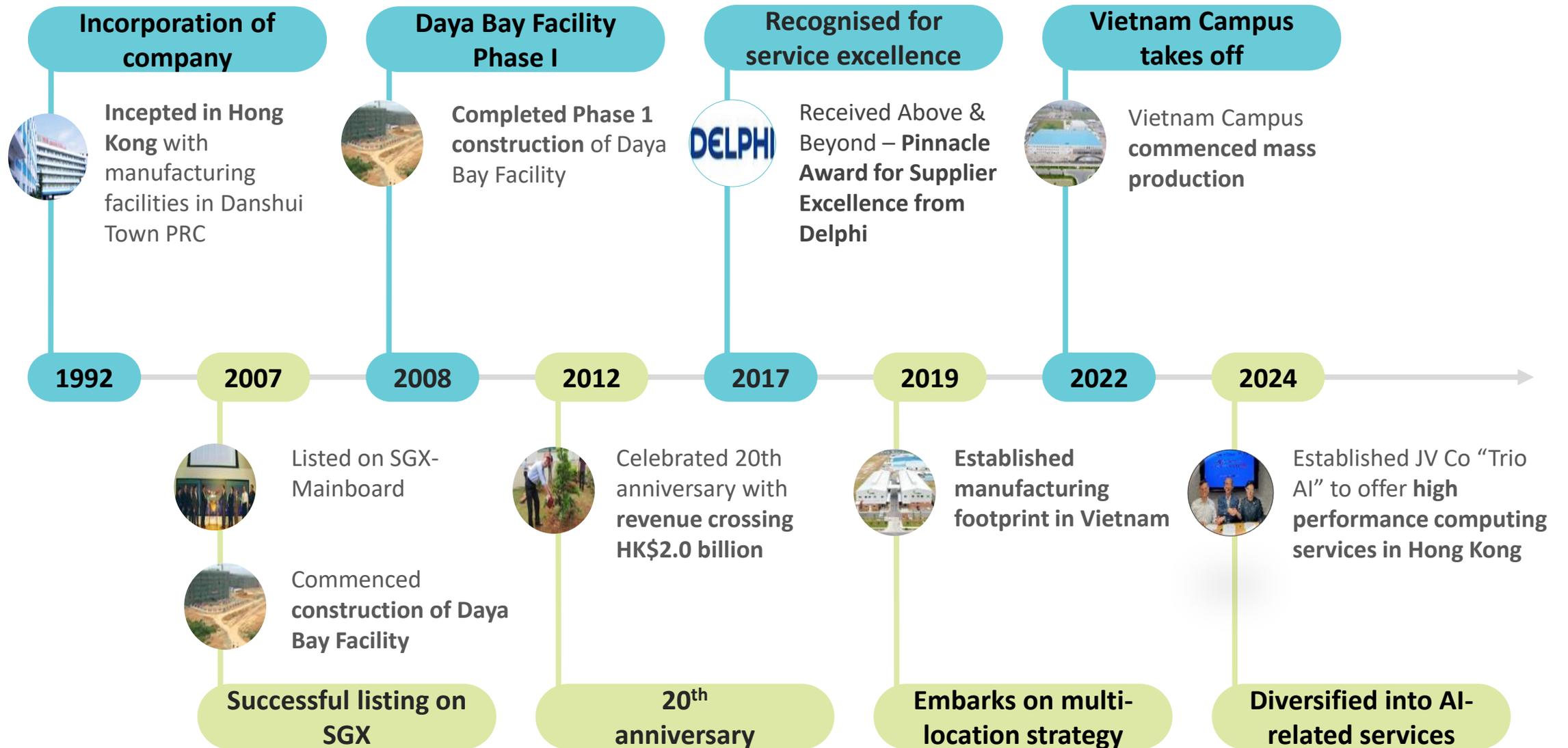
————— **Proactive deployment of Design & Development capabilities** —————>

- Integrated Manufacturing Services**
- SMT
 - Auto insertion and selective soldering
 - Wire bonding
 - FG assembly
 - CNC machining
 - Injection molding
 - Tool design & fabrication

- Engaged in Customers' Value Chain**
- Design for manufacturing
 - Design and build test fixtures
 - Rapid prototyping
 - Regulatory compliances
 - Supply chain management services

- Design & Development**
- Mechanical and electrical engineering design from concept to mass production
 - Better manufacturability with enhanced features & lower cost
 - Software development
 - Testing development
 - Industrial design

Key Milestones



Multinational Footprint



China Campus

- Land use rights acquired in 2006
- Total site area > 110,000 sq m



Vietnam Campus

- Land use rights acquired in 2019
- Total site area > 52,000 sq m



Printers

Nasdaq-listed Company

(Transaction Printer for Slot, POS & Teller Station Machines)



Global Brand owned by NYSE-listed MNC

(Thermal Label Printer for Industrial & Commercial Use)



Sensing Devices

Unit of a NYSE-listed MNC

(Cold Chain Temperature Monitor for Industrial & Commercial Use)



Automotive Parts

Tier 1 Automotive System Manufacturer

(Data and media connectivity module)



Industrial & Commercial Electronics

Communication Products

United States-based Company



Taiwan-listed Company



Network & HPC Products

United States & Canada-based Company
(Cooling solutions for HPC environment)



Network Access Solutions Provider
based in Canada



Industrial & Commercial Applications

Startup Owned by PE Fund
(Hardware provider for retail chain stores)



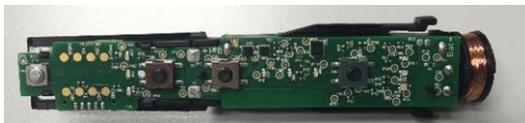
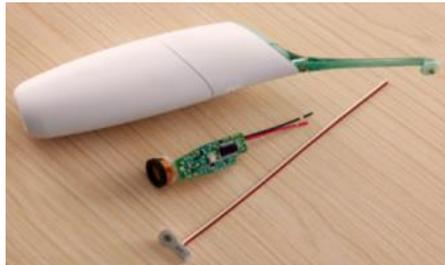
NYSE-listed United States Company
(Residential and Commercial Water Solutions)



Consumer Lifestyle Products

Consumer Lifestyle Division of a Dutch MNC

(PCBA for Shavers & Electric Toothbrushes
for Consumer Use)



Smart Lighting with IOT Features

World leader in lighting for professionals and consumers and lighting for IOT

(Wireless lighting contain various LED specially
chosen to produce wide range of intensities and over
16 million colours;
Wirelessly controlled by mobile application)



Immersive Entertainment Products

Leading Global Entertainment Conglomerate





**1HFY2026
Financial Highlights**

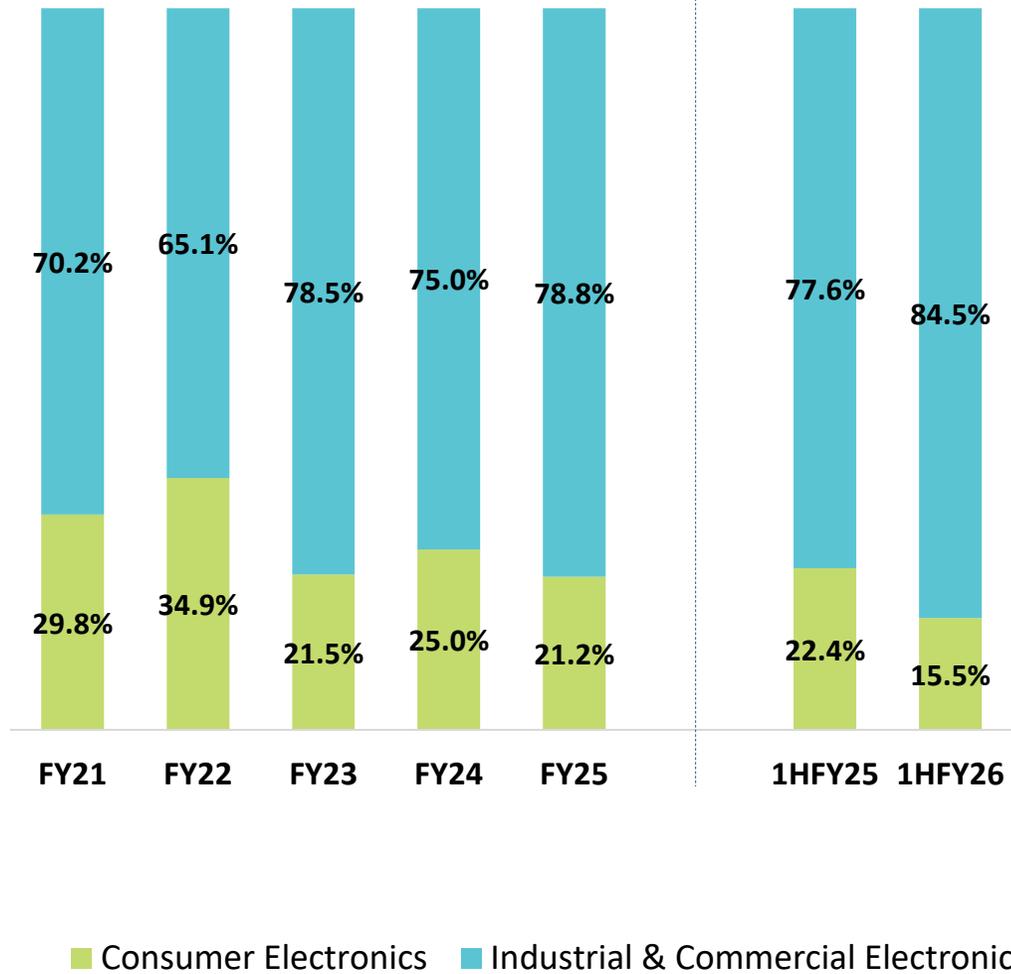
1H FY2026 Financial Highlights

HK\$'M	1HFY2026	1HFY2025	% Change
Revenue	836.6	862.1	(3.0)
Gross Profit	157.3	144.8	8.6
Gross Profit Margin	18.8%	16.8%	2% pt
Net Profit	87.7	90.4	(2.7)
Net Profit Attributable to Owners of the Company	93.0	90.5	2.7
Net Profit Attributable to Non-controlling Interests	(5.3)	(0.1)	NM
Net Profit Margin*	11.1%	10.5%	0.6% pt

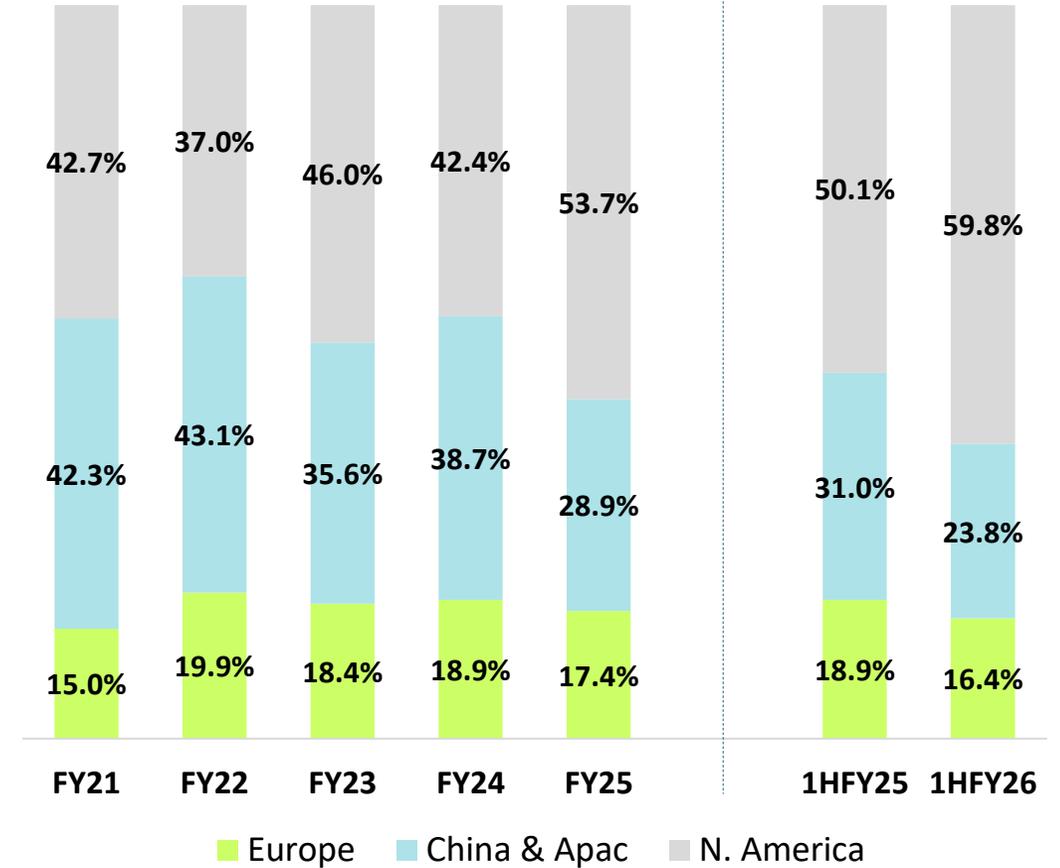
*Calculated based on net profit attributable to Owners of the Company

Revenue Contribution

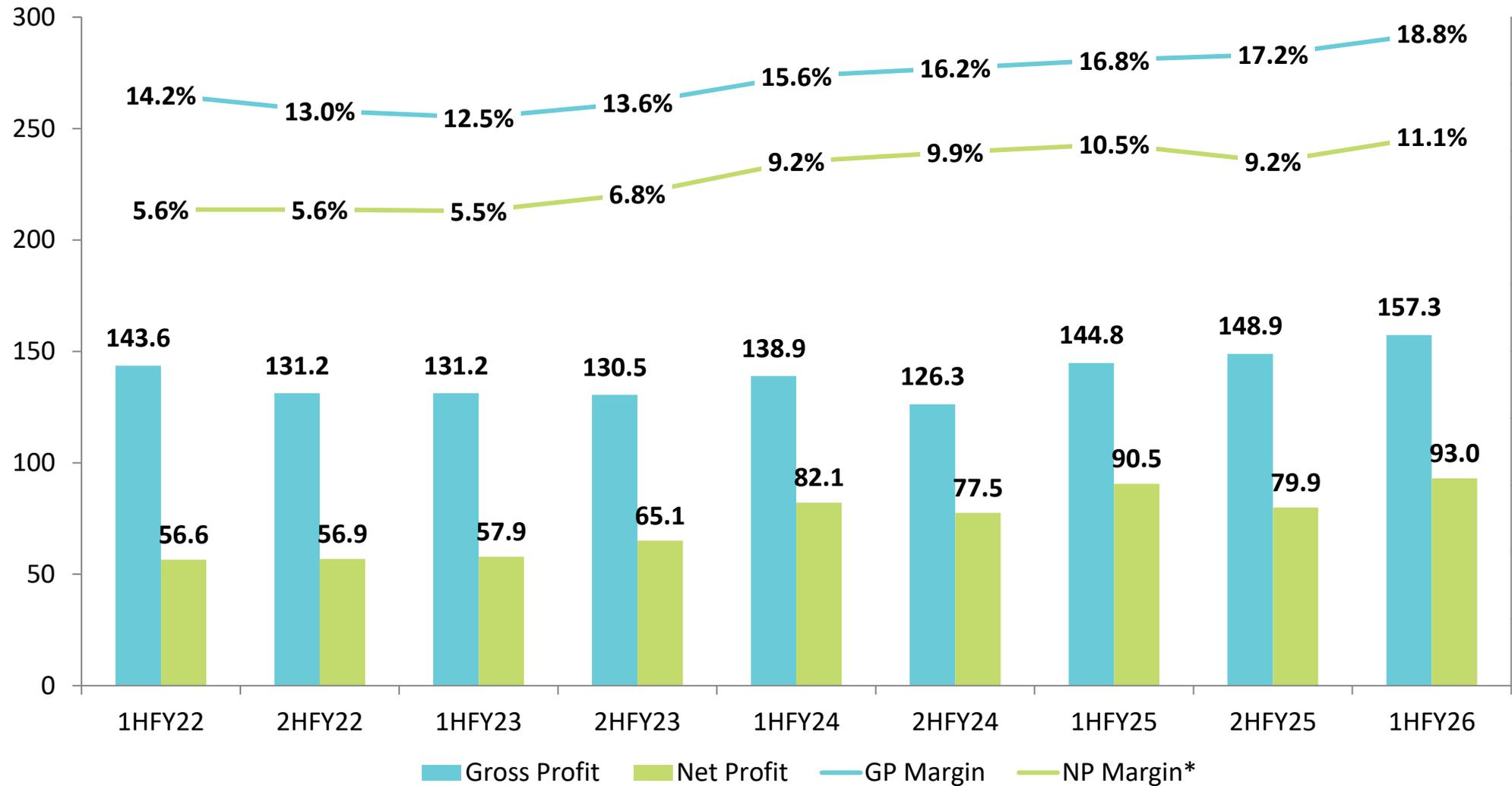
By Segment



By Shipment Destination

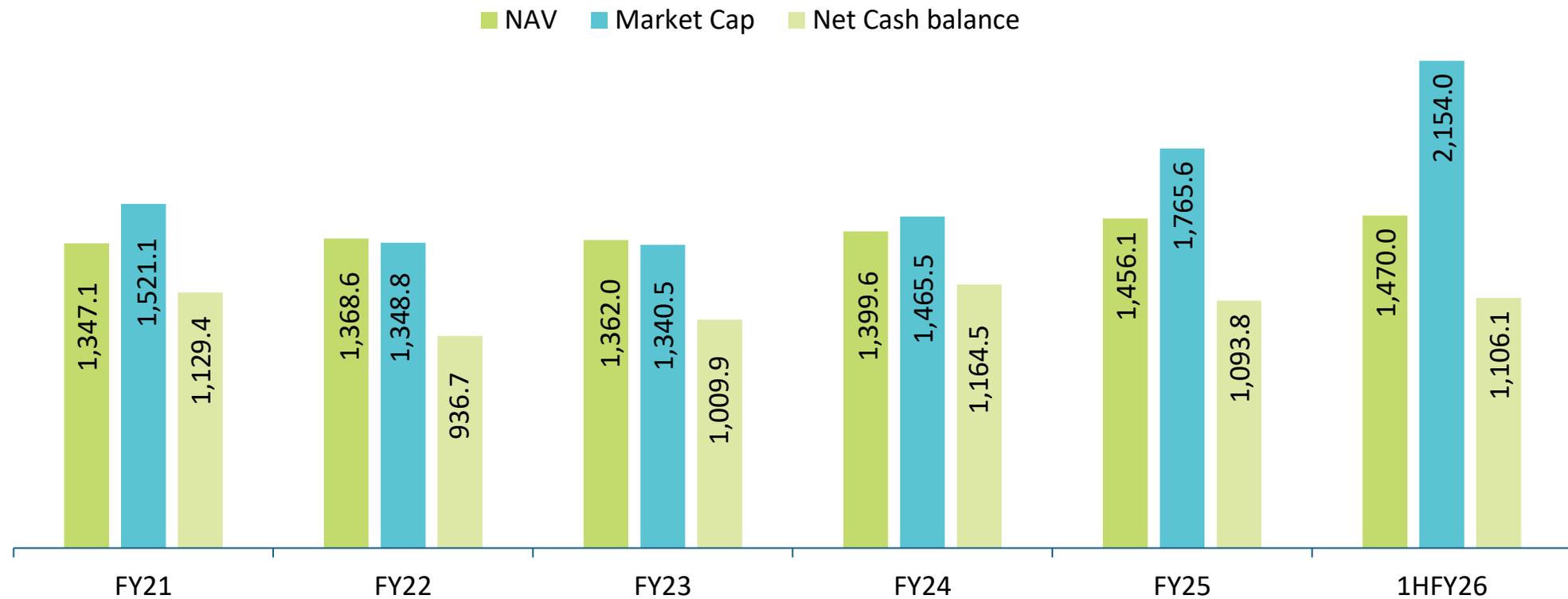


Gross Profit & Net Profit Trend



*Calculated based on net profit attributable to Owners of the Company

Market Capitalisation, NAV & Net Cash Balance (HK\$'m)

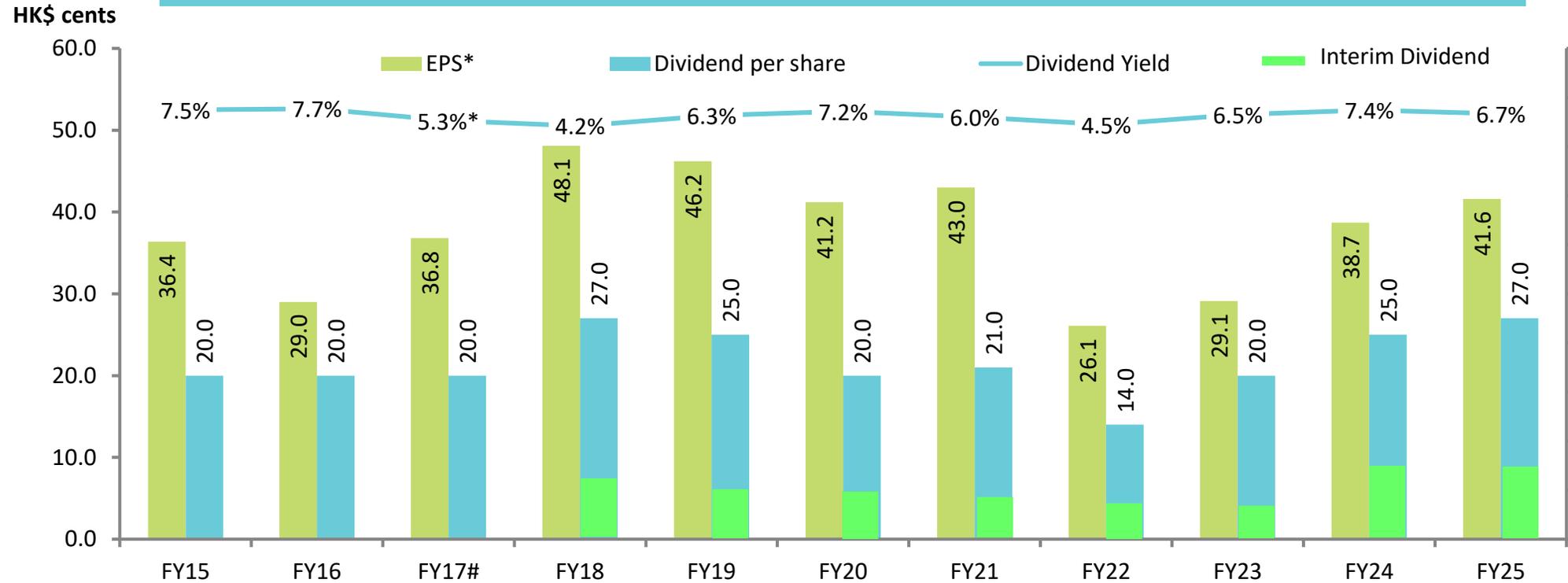


Share price as at respective period/year end date

*SGD/HKD Ex rate as at the end of each respective period: 1HFY26: 6.03 FY25: 5.79

Earnings Per Share & Dividends Per Share

Committed to formal dividend policy of 30-50% payout ratio
1HFY26: Interim dividend of 4.0 HK cents and special dividend of 4.0 HK cents



	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Share Price* (S\$)	0.43	0.41	0.68	1.08	0.68	0.51	0.61	0.54	0.52	0.58	0.70
Dividend Payout	50%	63%	55%*	57%	54%	49%	49%	53%	68%	64%	65%

* Adjusted for 1:10 bonus issue completed in Jun 2017

Quantum of dividend increased by 10% under 1:10 bonus issue

Summary of Cash Flows

HK\$'000	1HFY26	1HFY25
Operating Activities		
Net cash generated from operating activities	90,791	103,528
Investing Activities		
Net cash generated used in investing activities	(3,355)	(20,525)
- CAPEX	(26,799)	(50,830)
- Interest received	21,109	30,305
- Others	2,335	-
Financing Activities		
Net cash used in financing activities	(81,866)	(71,136)
- Dividend paid	(77,640)	(70,012)
- Purchase of treasury shares	(14,345)	(13,318)
- Proceeds from exercise of share options	10,119	12,194
Net increase in cash and cash equivalents	5,570	11,867
Effect of foreign exchange rate changes	6,719	(1,839)
Cash and Cash equivalents		
At beginning of the period	1,093,812	1,164,480
At end of the period	1,106,101	1,174,508

Balance Sheet & Key Ratios

HK\$'M	1HFY26	FY25
Working capital		
Inventories	209.1	171.7
Trade Receivables	373.2	373.4
Trade Payables	<u>(304.1)</u>	<u>(273.6)</u>
	<u>278.2</u>	<u>271.5</u>
Net Current Assets	974.2	952.9
Net Cash	1,106.1	1,093.8
Net Assets	1,470.0	1,456.1

Turnover Days	1HFY26	FY25
Inventories	56.2	43.7
Trade Receivables	81.4	78.8
Trade Payables	<u>(81.7)</u>	<u>(69.6)</u>
	<u>55.9</u>	<u>52.9</u>

Key Financial Ratios

	1HFY26	FY25
Price (SGD)#	0.82	0.70
NAV per share (SGD)*	0.60	0.61
Cash per share (SGD)*	0.45	0.46
Cash to Mkt Cap ratio	51%	62%

	1HFY26	FY25
Current ratio	2.3	2.3
ROE	11.9%	11.4%
ROA	7.9%	7.6%
PB ratio	1.38	1.13

Share price as at respective period/year end date

*SGD/HKD Ex rate as at the end of each respective period: 1HFY26: 6.03; FY25: 5.79

Business Outlook

Business Segments

Gross profit margin improved from 16.8% to 18.8% within increased contribution from ICE segment.

ICE segment:

- Continued growth, led by new customers in:
 - ❑ Network-access-solutions products, and
 - ❑ Cooling solutions for high-performance computing environments
- Gains offset softer performance from other customers

CE segment:

- Ongoing decline in legacy lifestyle products (low margin, limited scale)
- Phase-out expected by end-FY2026
- See growth potential for entertainment-focused customer driven by immersive entertainment technologies

Strategic Direction

- Expansion of regional manufacturing footprint, sharper customer acquisition focus, and product portfolio rebalancing towards higher-margin offerings
- Focus on scalable, high-potential customers; exit from low-margin legacy CE projects



Disclaimer: Reader should refer to section 4 under Other Information of the Results Announcements for the complete commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Macroeconomic Environment

Key Factors

- Global economic and trade conditions in 1H FY2026 remained highly uncertain.
- The U.S. reciprocal-tariff policy launched in April 2025 created volatility in global markets.
- Trade deals reached with several ASEAN countries, including Vietnam, where tariffs remain well below China levels.
- Reinforces Vietnam factory's strategic role within the Group's regional manufacturing footprint to serve North American customers.



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Share Buyback



Feb 2022: Announced HK\$250.0 million Share Buyback Program to increase shareholder value and improve return on equity.



To-date 1HFY2026: Regular share buybacks totaling approximately 34.1 million company shares for approximately HK\$107.1m.

Disclaimer: Reader should refer to section 4 under Other Information of the Results Announcements for the complete commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Corporate Awards

Multi-time winner at the SIAS Investors' Choice Awards

Both 2024 and 2023

- Joint Winner of Most Transparent Company Award (Technology Category)
- Joint Winner of Singapore Corporate Governance Award (Small Cap Category)

2019

- Runner Up of Sustainability Award (Small Cap Category)



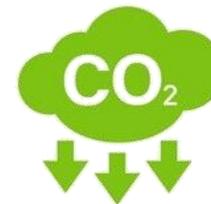
Corporate Sustainability Highlights



Local Community Engagement
Carried out such engagements at least once every quarter



Environmental Compliance
Achieved ISO14000 accreditation, standards for environmental management since 2008



Carbon Reduction
Installed solar panels for China campus that will generate power output for factory use and reduce carbon emissions



Diversity
Achieved an almost equal ratio of worker and staff distribution by gender and no incidents of discrimination reported



valuetronics

Thank You!