FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::FULL YEARLY RESULTS

Issuer & Securities

Issuer/ Manager
VALUETRONICS HOLDINGS LIMITED

Securities
VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2

Stapled Security
No

Announcement Details

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Financial Statements and Related Announcement

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Full Yearly Results

Announcement Reference
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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 FY2026 Results.

Additional Details

For Financial Period Ended
31/03/2026

Attachments

20260528-VHL-Presentation Slides-FY2026.pdf

Total size =1954K MB

FY2026 RESULTS

MAY 2026

Important Notice

This presentation is to be read in conjunction with the announcement issued on SGXNET on 28 May 2026.

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About Us

Overview

- Established in 1992 in Hong Kong
- Listed on SGX Mainboard on 28 March 2007
- An integrated Electronics Manufacturing Services (EMS) provider
- Auditors: PricewaterhouseCoopers
- ~3,000 employees globally (31 March 2026)
- Facilities: Shenzhen, China + Hanoi, Vietnam

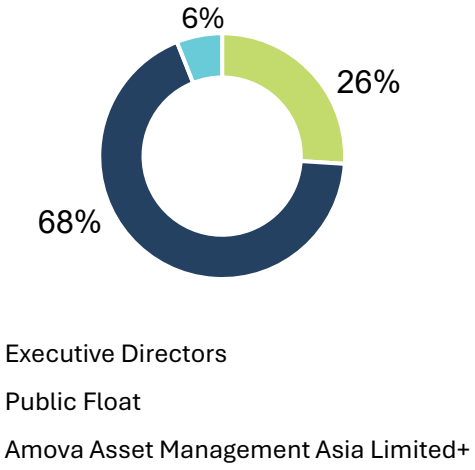
Accreditations

- ISO9001:2015
- ISO14001:2015
- TL9000:2016(H) R6.3/5.7
- IATF16949: 2016
- IPC J STD-001/ IPC-A610 QML Class 3
- ANSI/ESD S20.20 - 2021

Stock codes	SGX: BN2 Bloomberg: VALUE.SP Reuters: VLUE.SI
Index	FTSE ST Small Cap FTSE Global MicroCap
Issued shares (M)	435.6
Market cap.* (S$M)	444.3
Share price* (S$)	1.020
52-wk range* (S$)	1.180 – 0.665

* 22 May 2026, SGX

Shareholding



+Amova Asset Management is an appointed EQDP fund manager.



Business Overview

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

Design and development

- Engineering design and development
- Product design and deployment
- Tool design and tool fabrication

Multi-Geographic Manufacturing

Integrated manufacturing sites in China and Vietnam

Assembly

- Plastic injection moulding
- Metal stamping and machining
- Printed circuit board assembly
- Box build assembly

Supply chain support

Full turn-key manufacturing services from raw materials procurement to manufacture and delivery of products to customer's designated locations

A Premier Design and Manufacturing Partner

Proactive Deployment of Design & Development Capabilities

Value-added services across a **vertically integrated** business model
from **highly customised upstream** solutions to tailor-made **downstream** services

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

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Key Milestones

1992

Incepted in Hong Kong with manufacturing facilities in Danshui Town PRC



2007

Listed on **SGX Mainboard**

Began **construction of Daya Bay Facility**



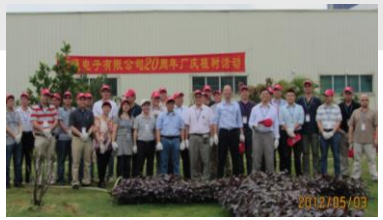
2008

Completed Phase 1 construction of Daya Bay Facility



2012

Celebrated 20th anniversary with revenue crossing HK$2.0 billion



2017

Received Above & Beyond – **Pinnacle Award for Supplier Excellence from Delphi**

2019

Multi-location strategy: Established manufacturing **footprint in Vietnam**



2022

Vietnam Campus **commenced mass production**



2025

Capacity expansion at Vietnam Campus to include 3rd floor



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



Industrial & Commercial Electronics

1 / PRINTERS

Global Brand of a NYSE-listed MNC

Thermal Label Printer for Industrial & Commercial Use*



2 / SENSING DEVICES

Unit of a NYSE-listed MNC

Cold Chain Temperature Monitor for Industrial & Commercial Use*



3 / AUTOMOTIVE PARTS

Tier 1 Automotive System Manufacturer

Data and media connectivity module*



** Photos used in this presentation are representative images only*

Industrial & Commercial Electronics

4 / COMMUNICATION PRODUCTS

US-based Company



Taiwan-listed Company



5 / NETWORK & HPC PRODUCTS

US- & Canada-based Company

Cooling solutions for HPC environment*



Network Access Solutions Provider based in Canada



6 / INDUSTRIAL & COMMERCIAL APPLICATIONS

Startup Owned by PE Fund

Hardware provider for retail chain stores*



NYSE-listed US Company

Residential and Commercial Water Solutions*



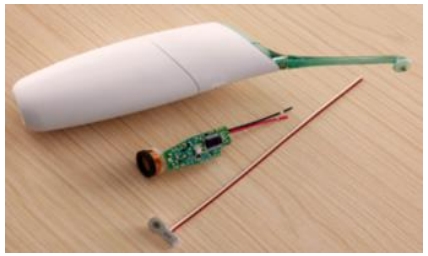
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Consumer Electronics

1 / CONSUMER LIFESTYLE PRODUCTS

Consumer Lifestyle Division, a Dutch MNC

PCBA for Shavers & Electric Toothbrushes for Consumer Use









2 / SMART LIGHTING WITH IOT FEATURES

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

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





3 / IMMERSIVE ENTERTAINMENT PRODUCTS

Leading Global Entertainment Conglomerate



FY2026

Financial Highlights

12 months ended 31 March 2026

FY2026 Financial Highlights

HK$'m	12 months ended 31 March 2026	12 months ended 31 March 2025	% Change
Revenue	**1,660.2**	1,729.1	(4.0)
Gross Profit	**312.1**	293.7	6.3
Gross Profit Margin	**18.8%**	17.0%	1.8% pt
Loss in relation to Trio AI Investment*	**(48.4)**	-	-
Income Tax Expense	**(19.3)**	(8.2)	133.8
Net Profit	**111.4**	166.5	(33.1)
Net Profit Margin	**6.7%**	9.6%	(2.9% pt)

** Details are set out in Note 7 of Section F of the FY2026 results announcement*

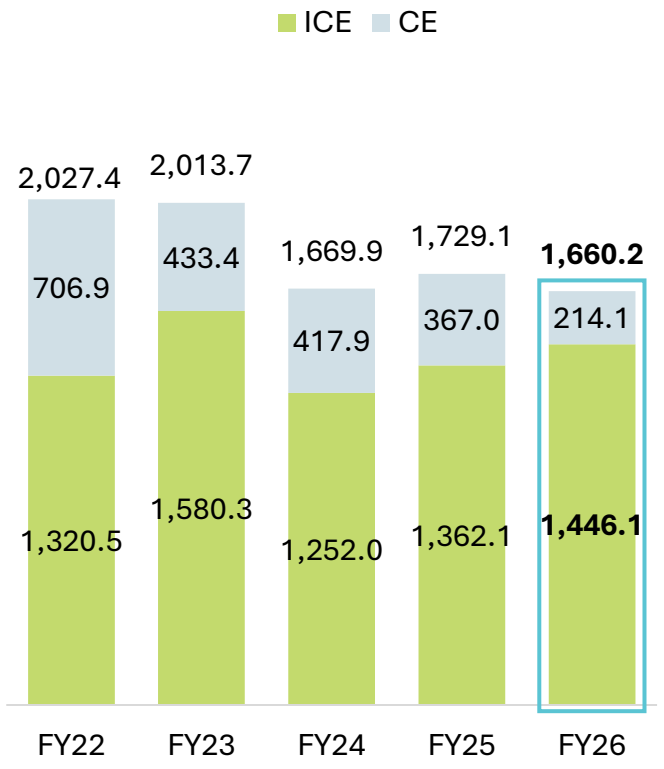
Reconciliation of profit before tax excluding impact of Trio AI Investment

HK$'m	12 months ended 31 March 2026 (Unaudited)	12 months ended 31 March 2025 (Unaudited)
Operating profit	136.8	175.3
Impairment loss on property, plant, and equipment and related lease receivable*	45.0	-
Impairment losses on financial assets*	2.2	-
Gain on deemed disposal of a subsidiary*	(9.4)	-
Loss (net of non-controlling interests) during the period under the Group's control	5.2	-
Adjusted operating profit *	**179.8**	**175.3**
Finance costs	(0.7)	(0.6)
Adjusted profit before income tax *	**179.1**	**174.7**

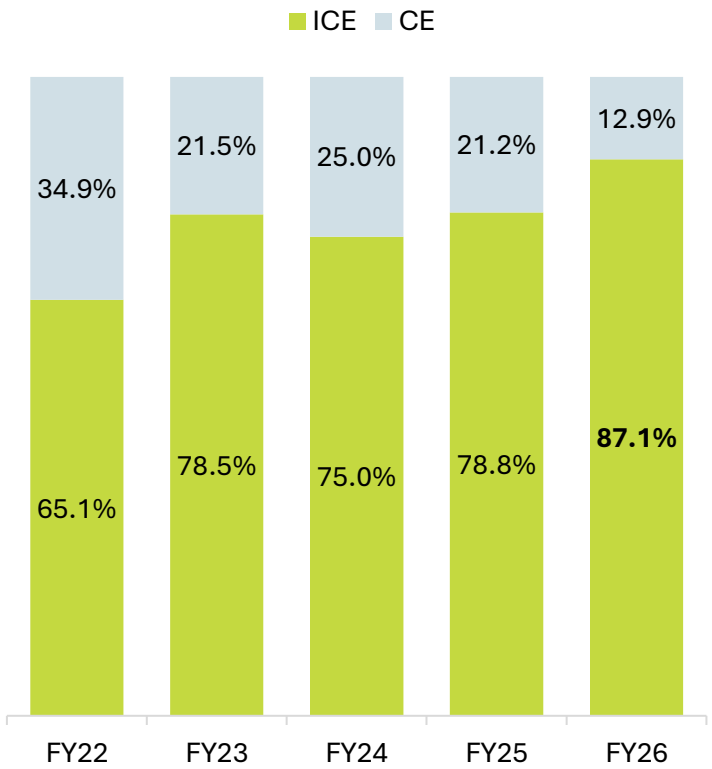
** Adjusted for gains and losses in relation to Trio AI Investment. It is used by management to evaluate the operating performance of the Group's core EMS business. Details are set out in Note 7 of Section F of the FY2026 results announcement.*

Revenue

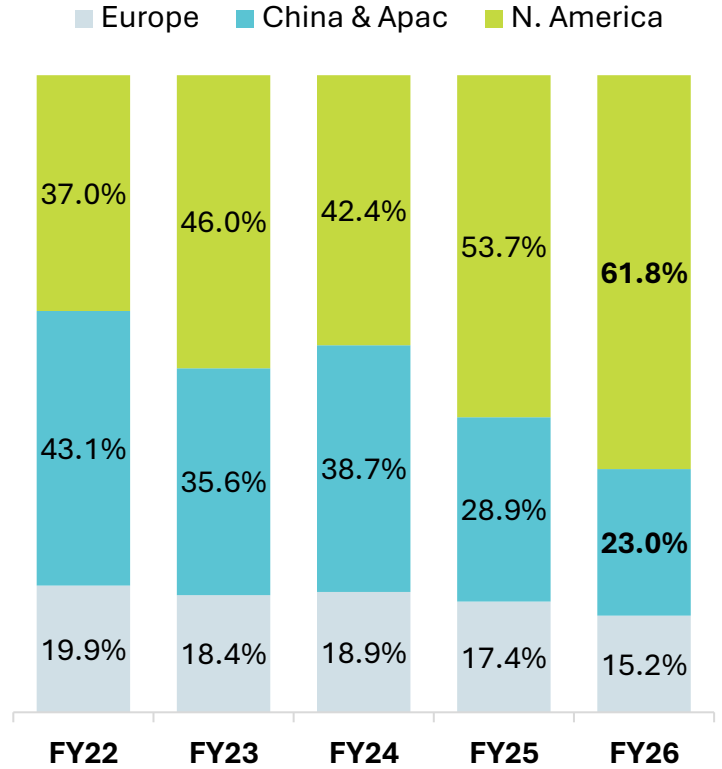
REVENUE (HK$'M)



BY SEGMENT (%)



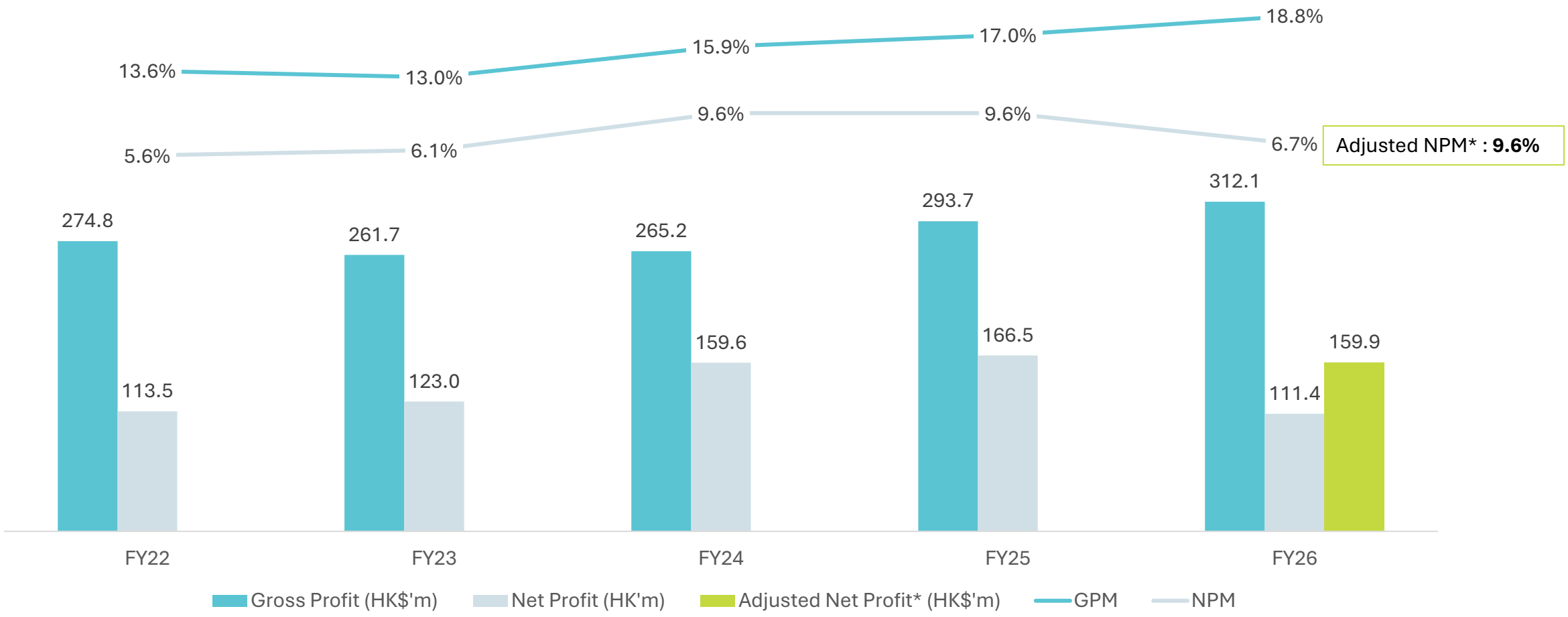
BY SHIPMENT DESTINATION (%)



Revenue mix structurally shifting towards higher-margin ICE products

North America revenue reflects stronger ICE customer demand supported by our Vietnam manufacturing platform

Profit

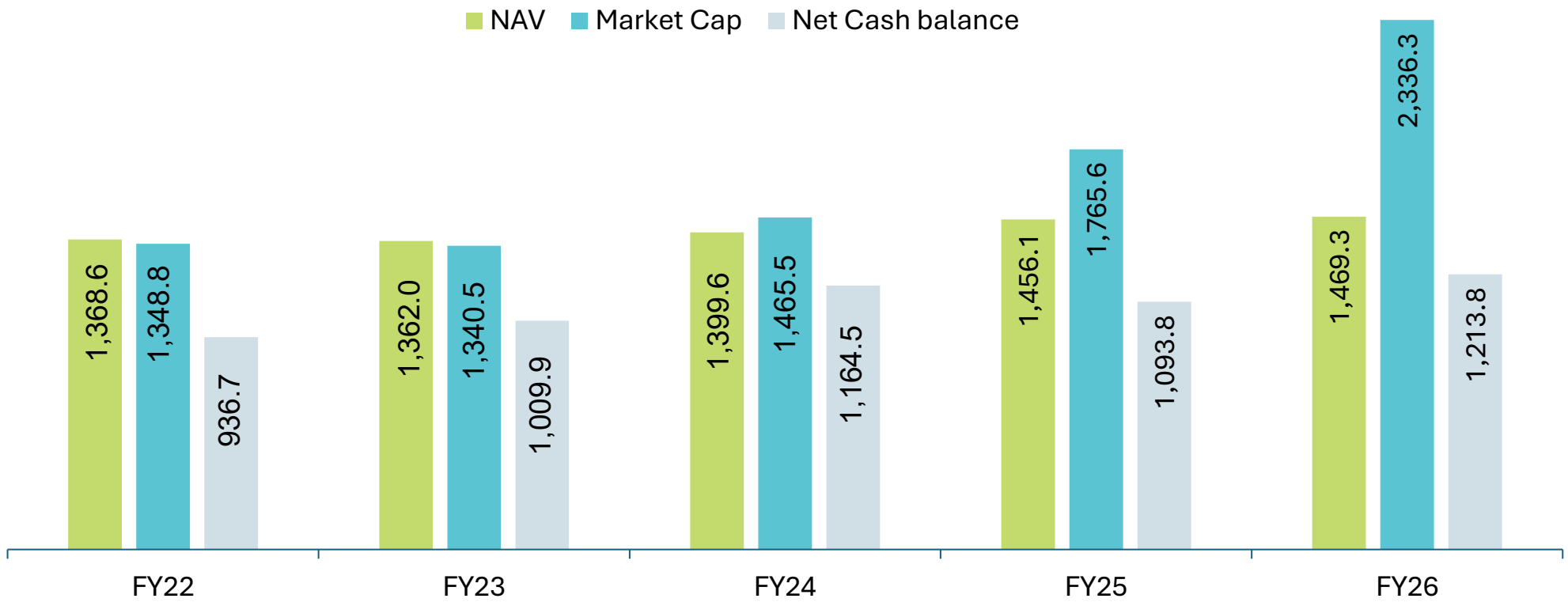


Adjusted NPM* : **9.6%**

Core operating performance from EMS business remains healthy

** Excluding gain/loss in relation to Trio AI Investment. Details are set out in Note 7 of Section F of the FY2026 results announcement.*

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

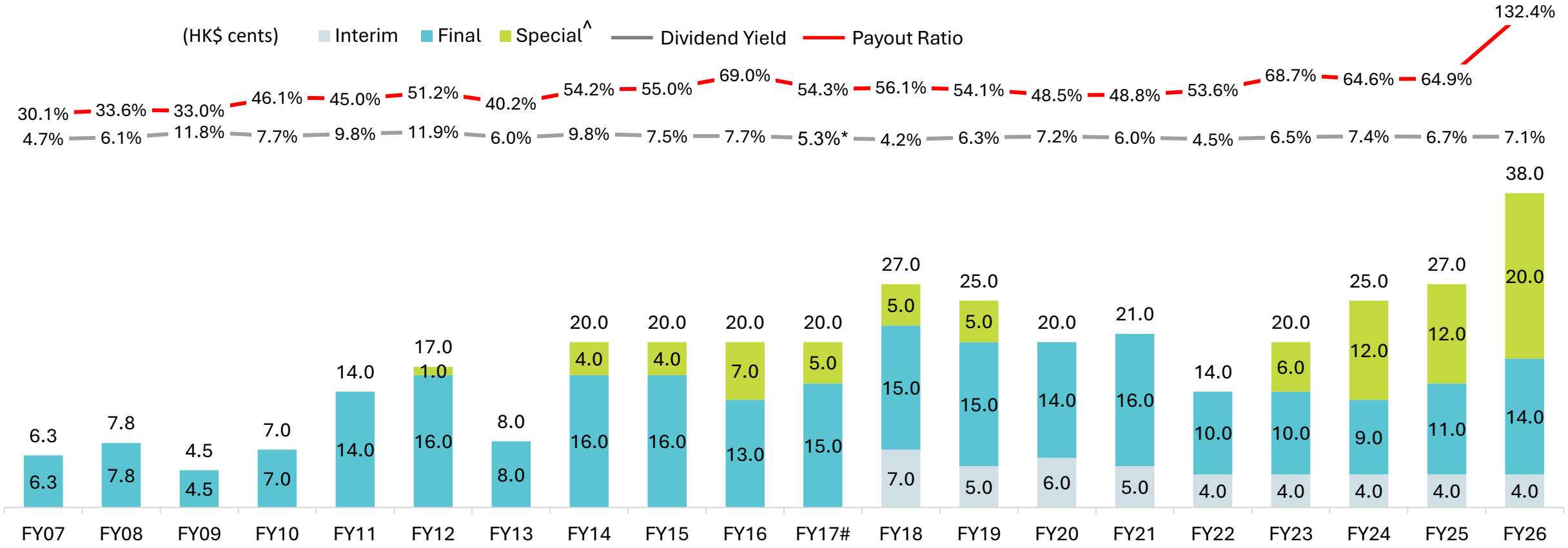


 # Share price as at respective period/year end date
**SGD/HKD Ex rate as at the end of each respective period: FY26: 6.06 FY25: 5.79*

Dividends Track Record

Dividend policy: An annual ordinary dividend payout of at least 30% and up to 50% of net profit attributable to shareholders

Shareholder Returns+:
+41.0% yoy
(FY25 vs FY26)



+SR formula: {(Price as at 31 Mar 2026 – Price as at 1 Apr 2025) + Final dividends for FY2025 + Interim dividends for 1HFY2026} ÷ Price as at 1 Apr 2025
** Adjusted for 1:10 bonus issue completed in Jun 2017 # Quantum of dividend increased by 10% under 1:10 bonus*
^ Included Special Dividend declared in interim and proposed in final.

Summary of Cash Flows

HK$'m	FY26	FY25
Operating Activities		
Net cash generated from operating activities	**225.4**	**207.9**
Investing Activities		
Net cash used in investing activities	**(3.9)**	**(171.8)**
- CAPEX	(47.0)	(228.0)
- Interest received	40.8	52.7
- Others	2.3	3.5
Financing Activities		
Net cash used in financing activities	**(110.9)**	**(104.4)**
- Dividend paid	(110.3)	(102.8)
- Purchase of treasury shares	(14.3)	(13.8)
- Others	13.7	12.2
Net increase/ (decrease) in cash and cash equivalents	**110.6**	**(68.3)**
Effect of foreign exchange rate changes	9.4	(2.4)
Cash and Cash equivalents		
At beginning of the period	1,093.8	1,164.5
At end of the period	**1,213.8**	**1,093.8**

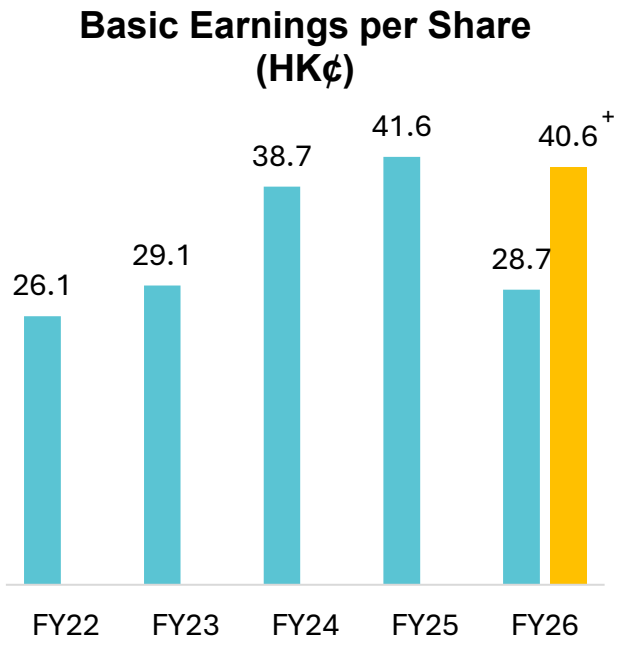
Balance Sheet & Key Ratios

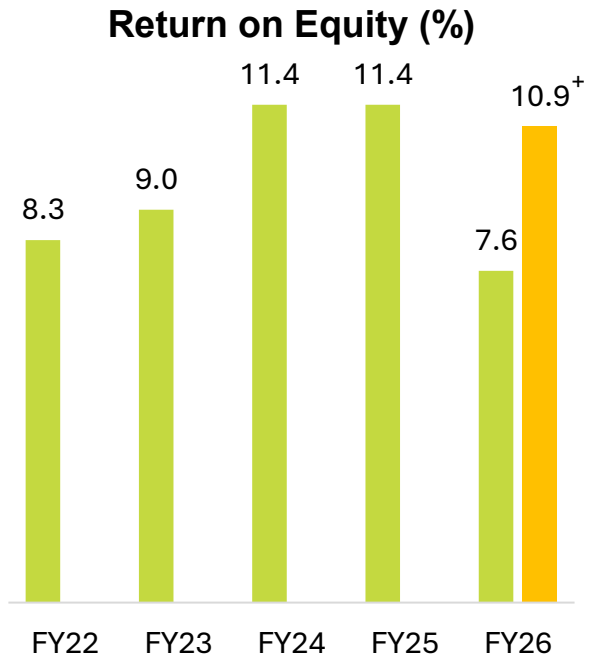
HK$'m	FY26	FY25
Working capital		
Inventories	**198.9**	171.7
Trade Receivables	**304.2**	373.4
Trade Payables	**(231.4)**	(273.6)
	271.7	271.5
Net Current Assets	**1,048.6**	952.9
Net Cash	**1,213.8**	1,093.8
Net Assets	**1,469.3**	1,456.1

Turnover Days	FY26	FY25
Inventories	**53.9**	43.7
Trade Receivables	**66.9**	78.8
Trade Payables	**(62.7)**	(69.6)
	58.1	52.9

Key Financial Ratios

	FY26	FY25
Price (SGD)#	**0.89**	0.70
Basic earnings per share (HK¢)	**28.7**	41.6
Basic earnings per share after adjustment on Trio AI Investment (HK¢)	**40.6**	-
NAV per share (SGD)*	**0.59**	0.61
Cash per share (SGD)*	**0.49**	0.46
Cash to Mkt Cap ratio	**52%**	62%
Current ratio	**2.5**	2.3
ROE	**7.6%**	11.4%
ROE after adjustment on Trio AI Investment	**10.9%**	-
ROA	**5.1%**	7.6%
ROA after adjustment on Trio AI Investment	**7.3%**	-
PB ratio	**1.50**	1.13





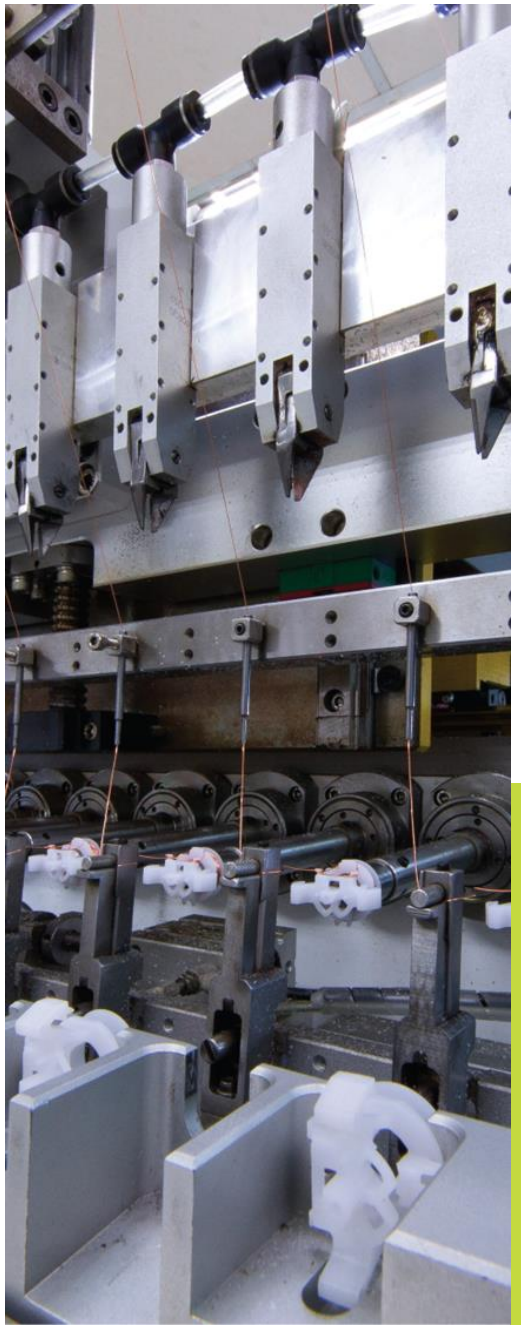
+ After adjustment on Trio AI Investment

 # Share price as at respective period/year end date

**SGD/HKD Ex rate as at the end of each respective period: FY26: 6.06; FY25: 5.79 (Source: Yahoo Finance)*

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Business Outlook



Business Segments

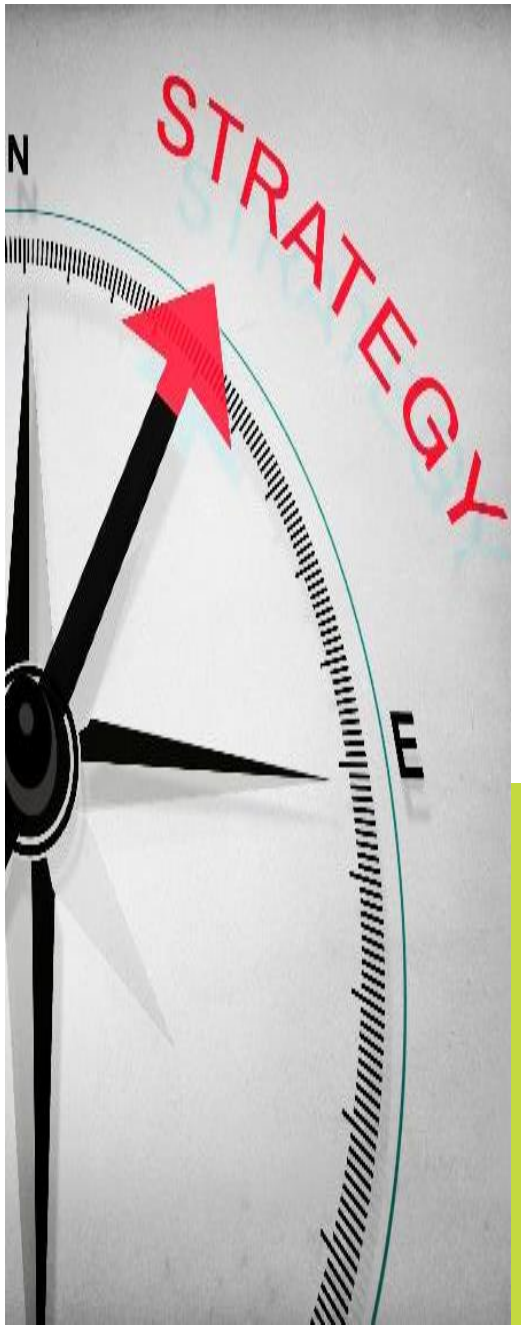
Gross profit margin improved from 17.0% to 18.8% within increased contribution from ICE segment.

ICE segment:

- Growth was primarily driven by network-access-solution customers
- Offset the decrease in demand from some existing customers
- Pursuing an automotive customer for products used in super duty trucks and hybrid vehicles
- Plus new projects from certain existing customers

CE Segment:

- Decline due to legacy products in the traditional consumer lifestyle category (insufficient scale and margin); Largely phase-out by the end of FY2026
- See growth potential for entertainment-focused customer driven by immersive entertainment technologies



Strategic Direction

- Expand and optimise regional manufacturing capabilities across Vietnam and China
- Prioritise scalable, high-potential customers and rebalance towards higher-margin offerings
- Drive customer diversification and operational efficiency to support sustainable growth;

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

- Recent tariff measures imposed by the U.S. Administration under Section 122 of the Trade Act of 1974, following the U.S. Supreme Court's invalidation of IEEPA-based reciprocal tariffs in February 2026, indicate a continued shift toward more restrictive trade policies, which may increase costs and create uncertainty for international trade.

- Ongoing tensions in the Middle East may continue to affect crude oil-based material costs and logistics expenses.

- Strong demand for components used in AI infrastructure has continued to absorb semiconductor manufacturing capacity, which may affect the cost and lead time of conventional component supplies



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.

Trio AI Investment

BACKGROUND

- Investment underpinned by:
  - external study showed a clear thesis on growing AI adoption and a supply gap in GPU computing capacity in Hong Kong market
  - US-China tensions and technology restrictions in Hong Kong in accessing top-tier GPUs
  - PRC GPU designed to be compatible with top-tier ecosystems

WHAT HAPPENED

- Demand for GPU-enabled services offered by Trio AI did not materialise at the pace required to support its business plan.
- This was particularly evident among commercial users, who were more familiar with established top-tier GPU ecosystems and overseas cloud service providers.
- Brought in new investor YHL with fresh funds, local commercial network and opportunities within Hong Kong infrastructure section.
- But business did not improve sufficiently.

NEXT STEPS

- Intends to
  - Reassess the future direction of Trio AI with its shareholders.
  - Explore options to recover value through disposal or redeployment

Revised Dividend Policy

The Company has committed to distribute target annual ordinary dividend payout of

50% to 70%

of the net profit attributable to Shareholders in any financial year, whether as interim and/or final dividends

- Revised upward from previous policy of “at least 30% and up to 50% of net profit attributable to shareholders”
- Policy will take effect 28 May 2026



Note: Dividend policy is subject to the Group’s business requirements and other relevant considerations and barring unforeseen circumstances. The amount of dividends will depend on the Group’s operating results, financial conditions such as cash position and retained earnings, other cash requirements including capital expenditure, restrictions on payment of dividends imposed on the Group by financing arrangements (if any) and other factors deemed relevant by the Directors.

Capital Allocation & Return Strategy

HK$300M
FY2027-FY2028
Returning surplus cash to shareholders

Special Dividends

Share Buyback Scheme

	FY2027	FY2028
Special dividends	~HK$66M (special dividend of HK16 cts/share for FY26)	Balance of HK$300M
Share buybacks	Not less than HK$80M	

- The Group will continuously review its capital management to enhance shareholder returns by returning surplus cash to shareholders, after taking into account appropriate allocations for working capital, capital expenditure, prudent liquidity reserves and strategic growth opportunities.
- The implementation of the share buyback programme will be carried out under the Company's existing share buyback mandate and, following the upcoming annual general meeting, subject to the approval by shareholders of the renewal of such mandate. Any share buyback will also be subject to market conditions, regulatory requirements, the Group's prevailing share price performance, liquidity position and capital needs.
- The Group intends to review the Company's capital management, dividend policy and share buyback programme periodically in line with the Group's evolving business strategy, financial position and market conditions to support the steady growth in total shareholder returns over time.

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

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Thank You!