

PRESS RELEASE

FOR IMMEDIATE DISTRIBUTION



UWC REPORTS A STAGGERING 93.6% PAT GROWTH

Delivers 6th Consecutive Quarter-On-Quarter Growth

- Higher PAT and PAT margin despite the COVID-19 pandemic
- Targets to maintain order book at RM100 million at any one time
- Increasing projects from the semiconductor and life science industries
- Moving up the semiconductor value chain into higher value projects

BATU KAWAN, PENANG, 1 December 2020 – UWC Berhad (“UWC” or the “Group”), an integrated engineering supporting services provider, today announced its first quarter results for the financial year ending 31 July 2021 (“Q1FYE2021”).

	Q1FYE2020 RM'mil	Q4FYE2020 RM'mil	Q1FYE2021 RM'mil	QoQ % Change	YoY % Change
Revenue	46.9	61.4	71.5	+16.44%	+52.42%
Gross profit (“GP”)	17.1	25.5	33.0	+29.12%	+92.91%
Profit before tax (“PBT”)	14.8	22.8	28.7	+25.56%	+93.79%
Profit after tax (“PAT”)	11.2	18.6	21.7	+16.42%	+93.55%

UWC has posted a solid set of financial results with revenue and PAT of RM71.5 million and RM21.7 million which translate to an increase of 52.42% and 93.55% as compared to RM46.9 million and RM11.2 million in the same quarter a year ago. The growth was from stronger demand from UWC’s global semiconductor and life science clients. The higher margin in turn was basically the end result of improved production efficiencies and effective cost management initiatives implemented by the management.

On the quarter on quarter (“QoQ”) basis, the revenue and PAT increased by 16.44% and 16.42% from Q4FYE2020’s RM61.4 million and RM18.6 million respectively. This is the 6th consecutive quarter in which UWC achieved QoQ earnings growth. Being involved in the COVID-19 test equipment supply chain, UWC experienced increasing demand for its products as countries continue to battle against the pandemic. The life science and semiconductor businesses also expanded as the Group focused on delivering high value products and moving into the front end semiconductor supply chain. All these factors collectively contributed to the Group’s sterling performance.

EXECUTIVE DIRECTOR/ GROUP CEO COMMENTARY

UWC executive director & Group CEO Dato' Ng Chai Eng said, "I am pleased that UWC has once again delivered when it matters most despite the extraordinary events that we are facing now. We remain confident of our risk diversification strategy and business expansion to deliver front-end semiconductor equipment especially water fabrication equipment and 5G test equipment.

Looking ahead, while the pandemic remains, our first quarter performance proves that UWC is well positioned to capitalise on the product development of the semiconductor and life science industries. UWC will continue to acquire new customers and develop new products that are synergistic and in line with our business strategies. With that said, the Group's order book has now reached RM100 million. We target to replenish the order book for every dollar (of order) that is delivered thus maintaining the total at RM100 million at any one time. Expansion plans are also in the pipeline as the Group continues to take in and deliver more orders to our clients."

ABOUT UWC BERHAD

UWC Berhad is an integrated engineering supporting services provider, principally involved in fabrication and full turnkey assembly services for automated test equipment in the semiconductor, life science and medical technology, and heavy equipment industries. In addition, UWC collaborates with customers in the initial designs and development of their products to achieve cost reduction and improve production cycle time. UWC's share price stellar performance has garnered the Group with the title of the best IPO in 2019, beating 29 others that debuted on Bursa Malaysia in the year concerned. UWC's market capitalisation stands at RM4.1 billion as at 1st December 2020.

For more information, please log on to <http://www.uwcberhad.com.my>

Issued by Imej Jiwa Communications Sdn Bhd on behalf of UWC Berhad

For media queries, please contact:

Jason Chiew +60 17 980 4293 / +60 3 7733 7752

Email: jason@imejjiwa.com