

WILLAS-ARRAY™
Willas-Array Electronics (Holdings) Limited
威雅利電子(集團)有限公司



**Interim Results Briefing
First 6 Months
Ended 30 Sep 2017**

15 Nov 2017

Contents



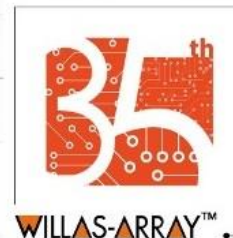
- Results Highlights
- Business Review

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Results Highlights

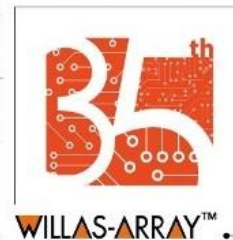
Profit And Loss



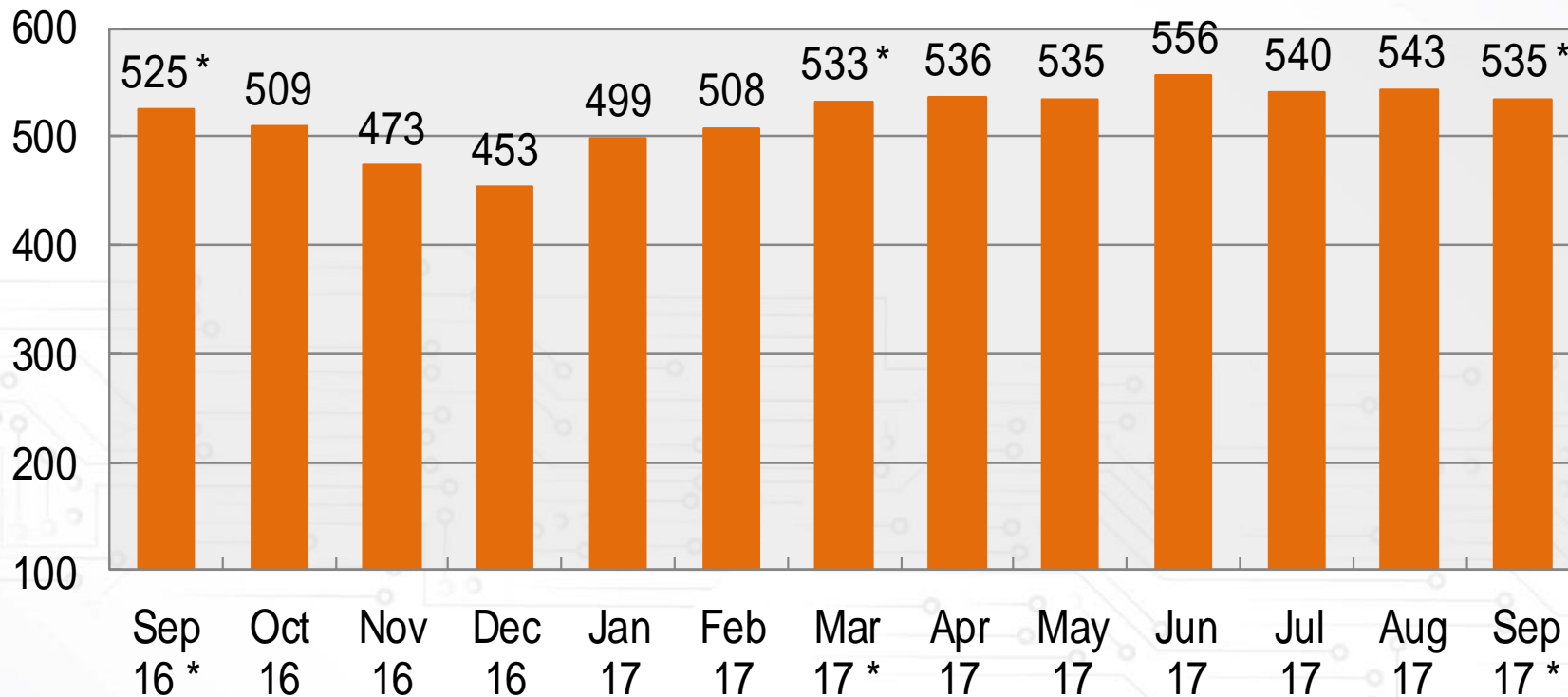
	1H FY 18 HK\$'M	1H FY 17 HK\$'M	Difference HK\$'M	% Change %
Continuing operations				
Turnover	2,354.8	2,069.9	284.9	13.8%
EBITDA	88.7	38.8	49.9	128.8%
Depreciation & Amortization	(5.4)	(6.3)	0.9	-14.7%
Finance costs	(13.9)	(11.6)	(2.3)	20.0%
Profit before tax	69.4	20.9	48.5	232.5%
Income tax expenses	(9.2)	(5.0)	(4.2)	85.9%
Profit after tax from continuing operations	60.2	15.9	44.3	278.3%
Discontinued operations				
Loss after tax from discontinued operations	--	(1.8)	1.8	NM
Profit after tax	60.2	14.1	46.1	327.9%
Non-controlling interests	--	0.5	(0.5)	NM
Profit attributable to shareholders	60.2	14.6	45.6	312.8%
EPS (HK cents)	79.21	19.30	59.91	310.4%

NM : Not meaningful

Inventory Level



In HK\$'M

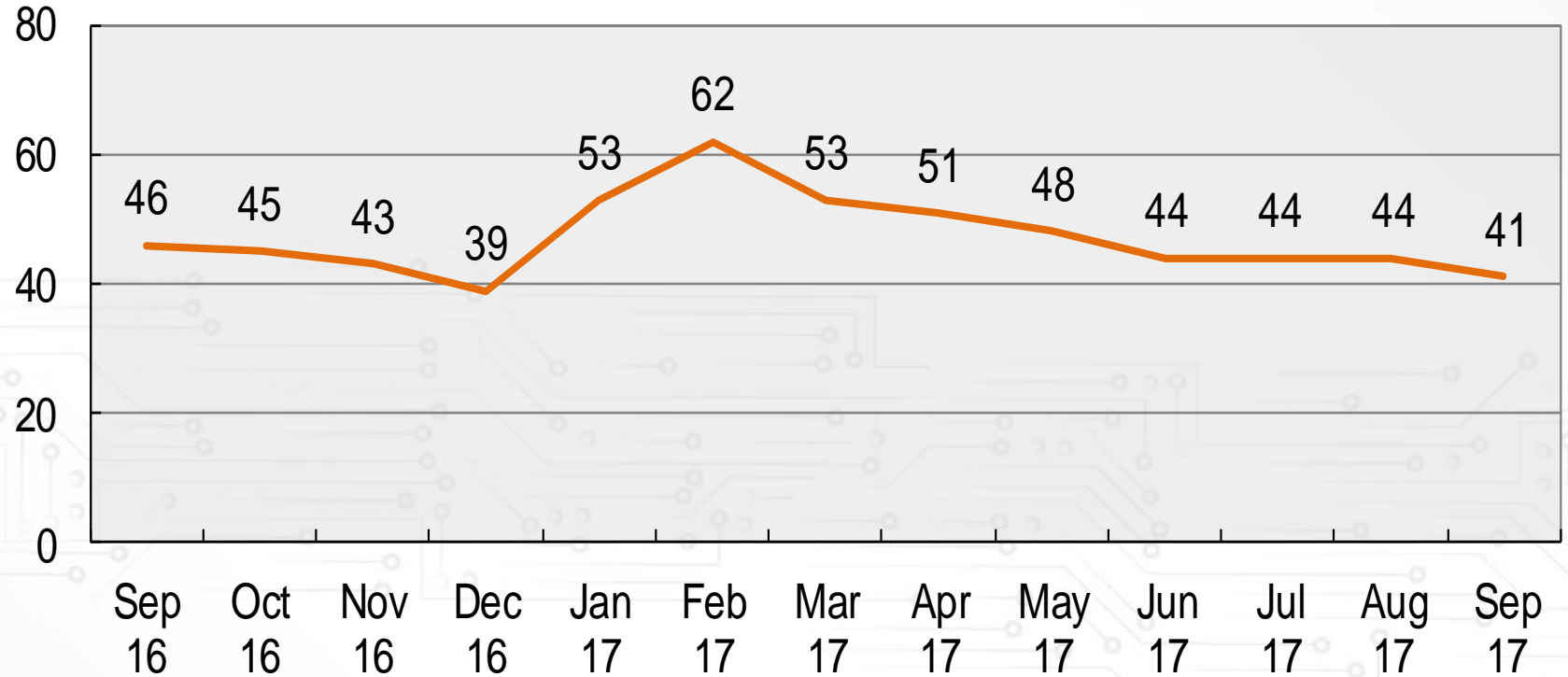


* Excluding Goods-in-Transit

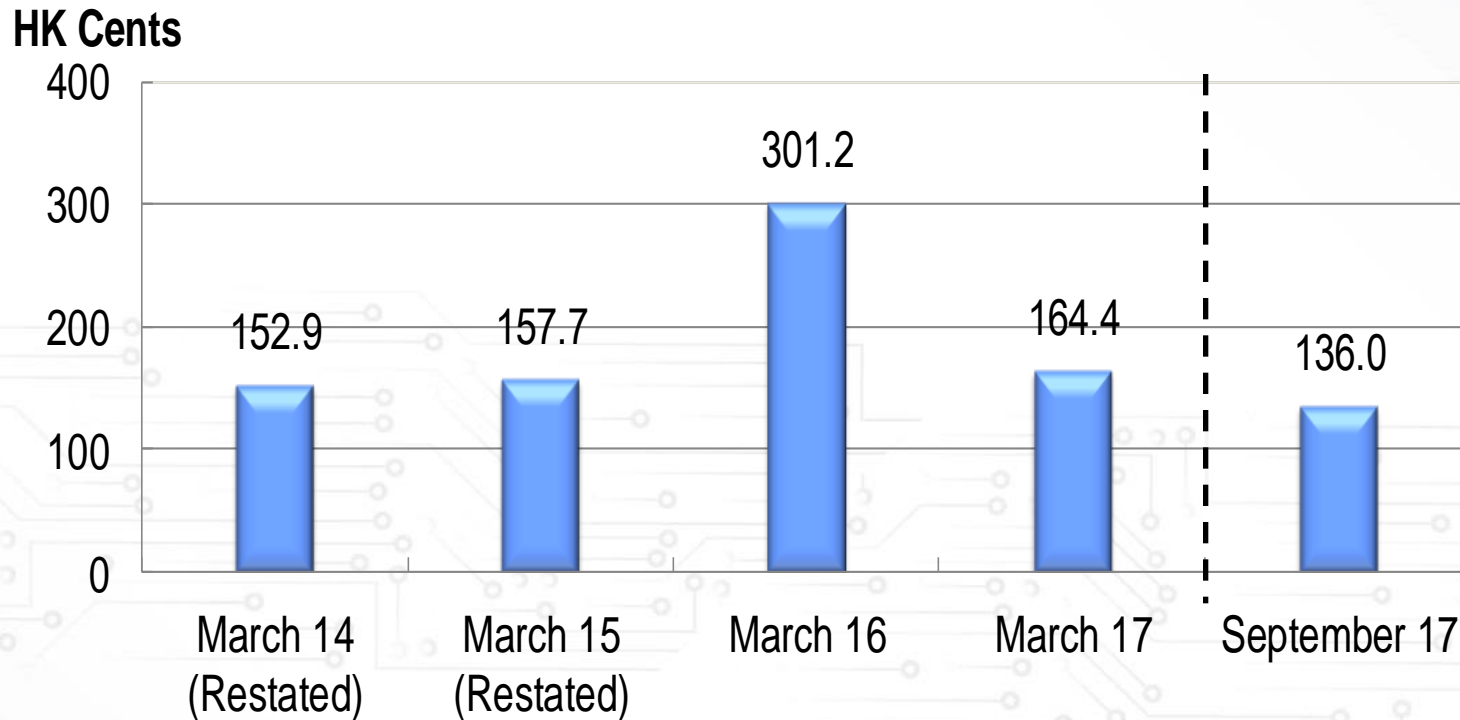
Inventory Turnover Ratio



No. of days



Net Cash Per Share



Net Cash: Cash and bank balances less bank borrowings

March 14 and March 15 figures are restated after taking the effect of 5-for-1 share consolidation effective on August 17, 2015.

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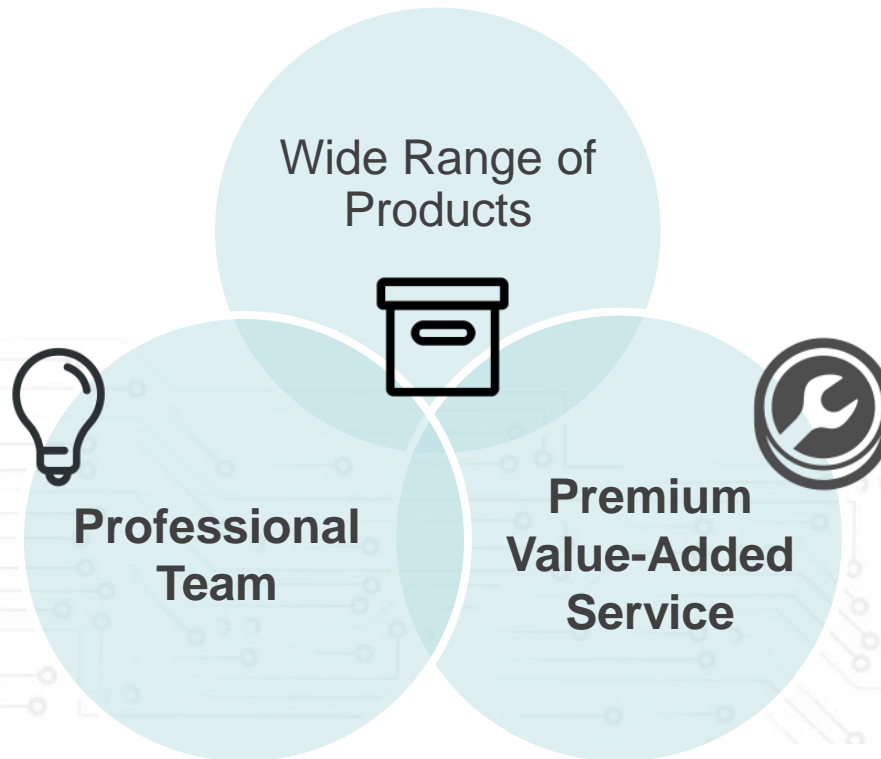


Business Review

Business Review

- Our Vision
- Business Segment Review
- Snapshot of Automotive & Home Appliance Market in China

Our Vision



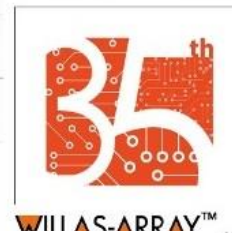
Our Vision 抱负

Convert Tomorrow's Innovation into Today's Opportunity
创新潜能拓展未来 • 瞻望中华掌握先机

Business Review

- Our Vision
- **Business Segment Review**
- Snapshot of Automotive & Home Appliance Market in China

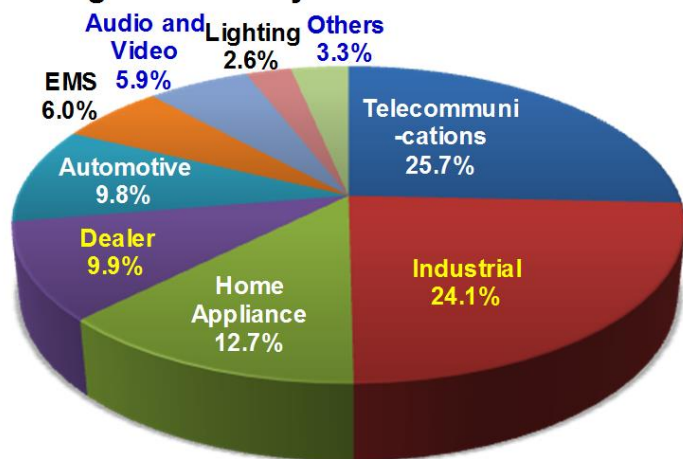
Business Segment Review



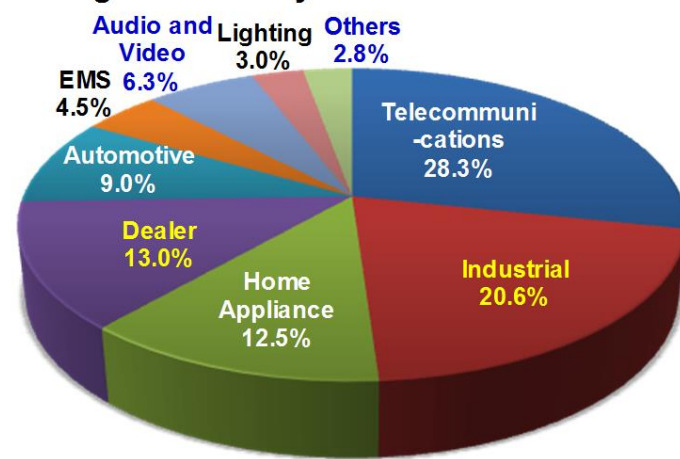
(in HK\$'000)

	1H FY2018		1H FY2017		Increase (Decrease)	
		%		%		%
Telecommunications	604,410	25.7%	586,061	28.3%	18,349	3.1%
Industrial	567,429	24.1%	426,648	20.6%	140,781	33.0%
Home Appliance	300,266	12.7%	258,848	12.5%	41,418	16.0%
Dealer	232,770	9.9%	269,925	13.0%	(37,155)	(13.8%)
Automotive	230,301	9.8%	185,143	9.0%	45,158	24.4%
EMS	140,824	6.0%	92,216	4.5%	48,608	52.7%
Audio and Video	140,468	5.9%	130,786	6.3%	9,682	7.4%
Lighting	61,126	2.6%	61,905	3.0%	(779)	(1.3%)
Others	77,158	3.3%	58,405	2.8%	18,753	32.1%
	2,354,752	100.0%	2,069,937	100.0%	284,815	13.8%

Segmental Analysis 1H FY2018



Segmental Analysis 1H FY2017

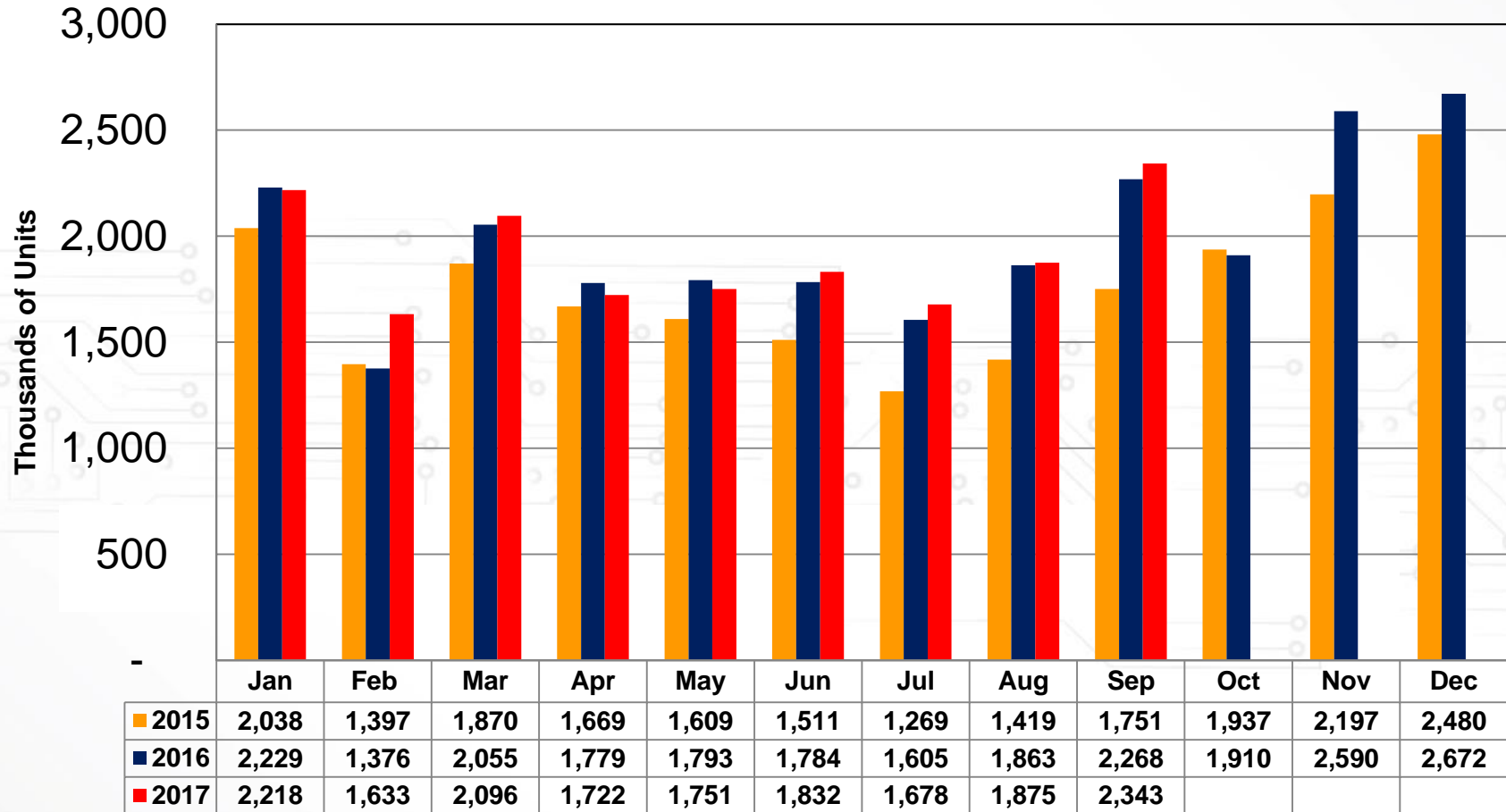


Business Review

- Our Vision
- Business Segment Review
- **Snapshot of Automotive & Home Appliance Market in China**

China Passenger Vehicle Sales 2015, 2016 & Q1-Q3/2017

China Passenger Vehicle Sales



2015 Total : 21,146,900

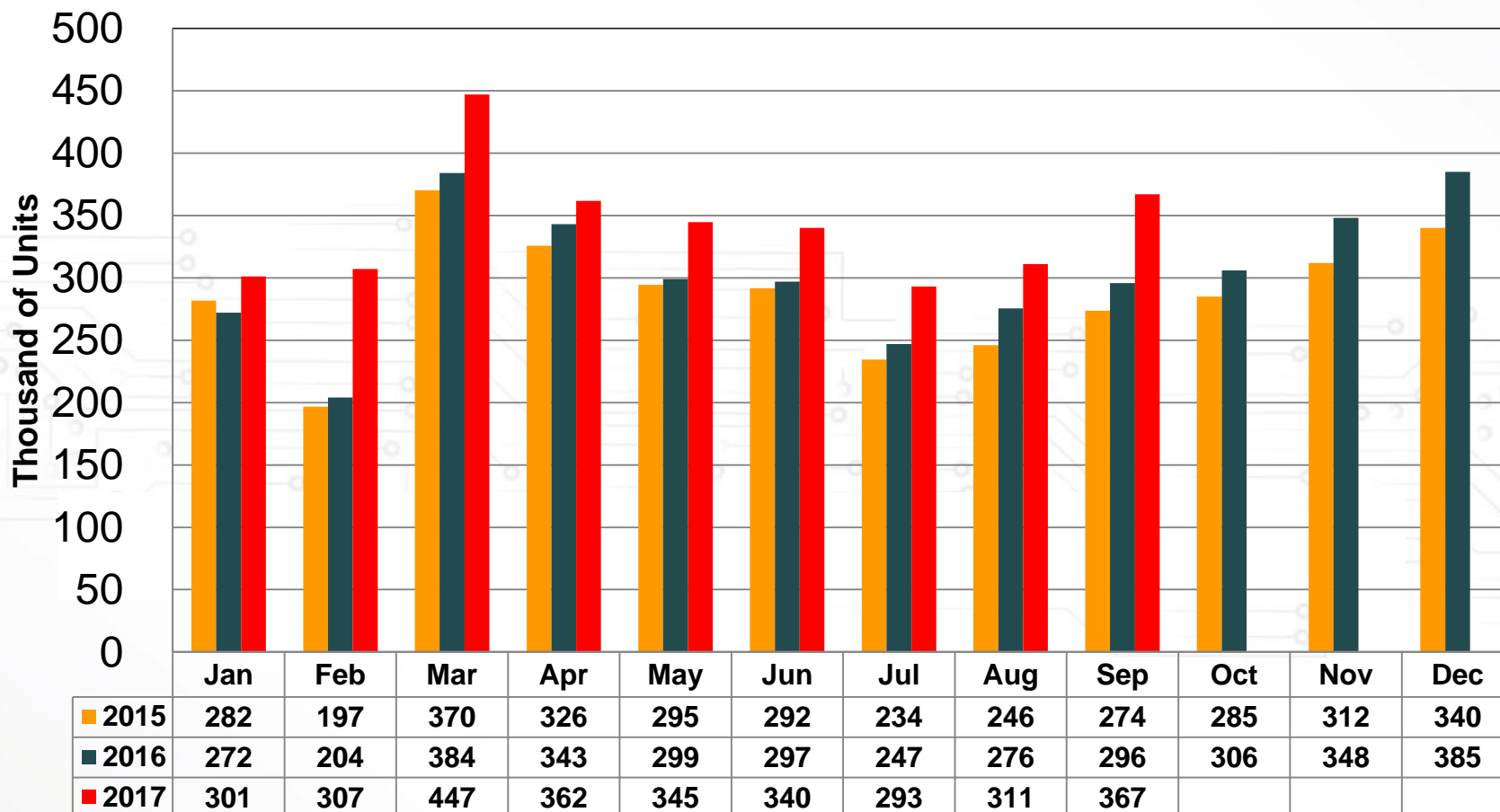
2016 Total : 23,923,900

Jan-Sep 2017 Total : 17,148,500

YoY Growth
2.37%

China Commercial Vehicle Sales 2015, 2016 & Q1-Q3/2017

China Commercial Vehicle Sales



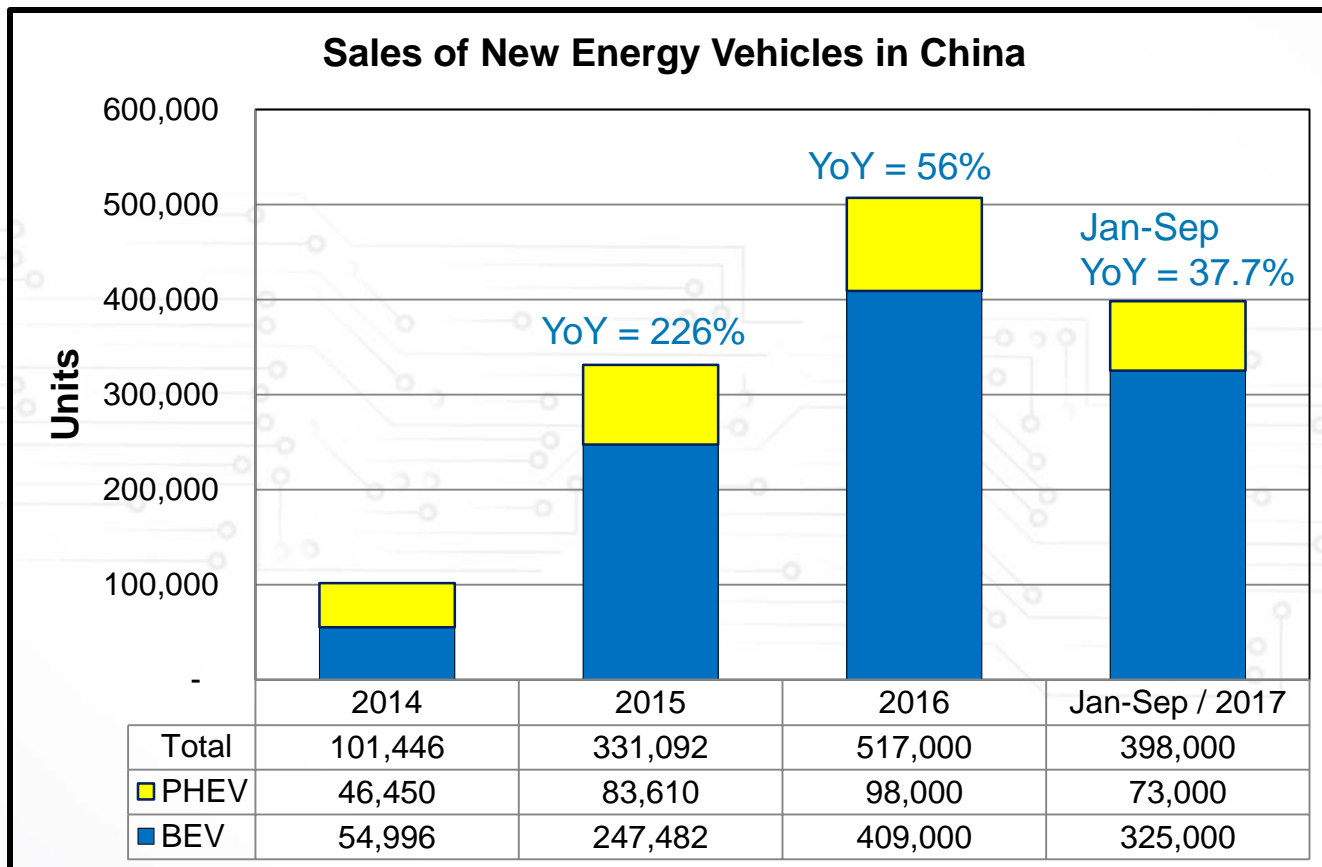
2015 Total : 3,451,300

2016 Total : 3,656,300

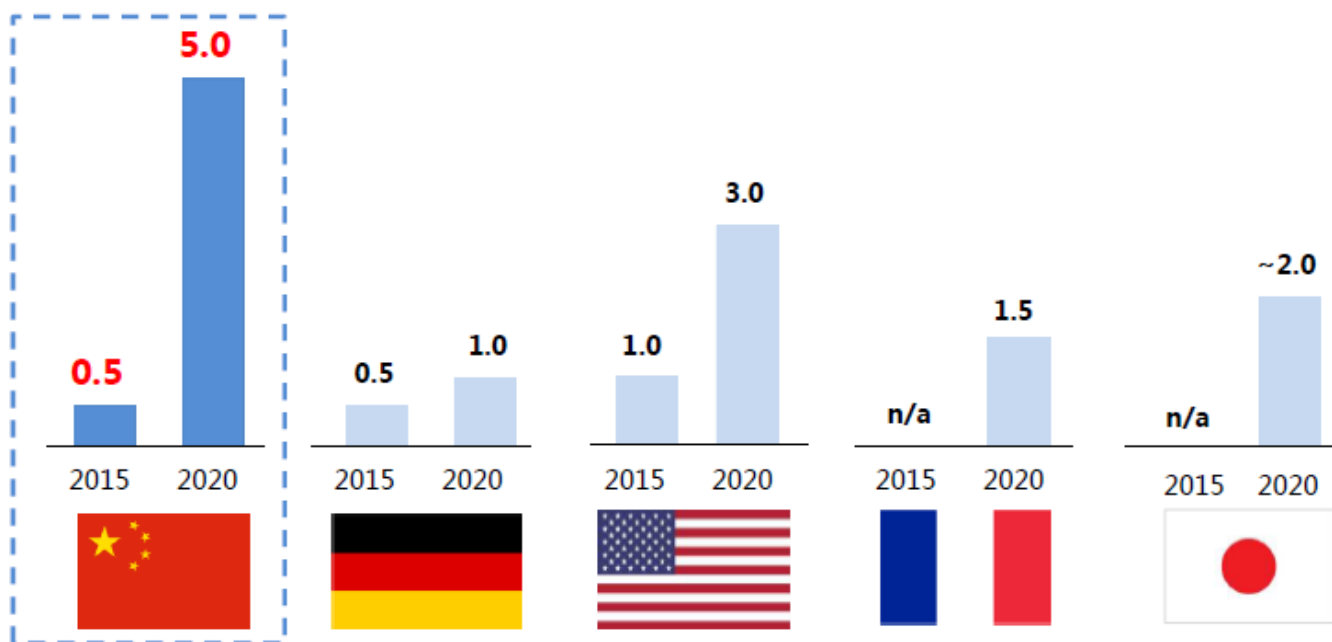
Jan-Sep 2017 Total : 3,071,700

YoY Growth
17.4%

- New energy vehicles kept a high-speed growth for 2016 & 2017



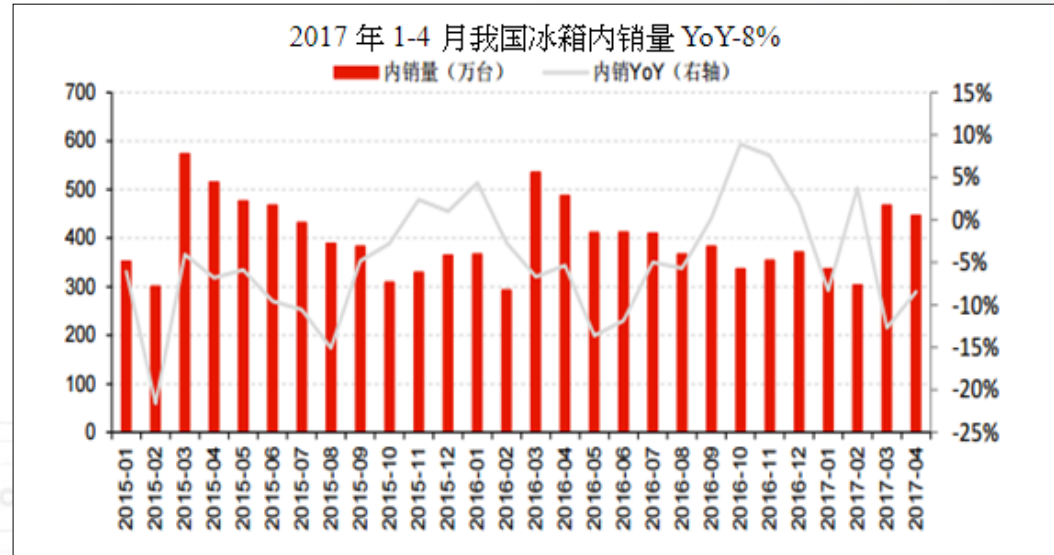
- 中国政府制定了明确的新能源汽车中长期发展目标，2009年，我国首次提出新能源汽车发展目标，在2012年发布的《节能与新能源汽车发展规划（2012-2020年）》中得到进一步加强和明确。



各国政府电动汽车/插电式混合动力汽车发展目标（单位：百万辆）
中华人民共和国国家发展和改革委员会

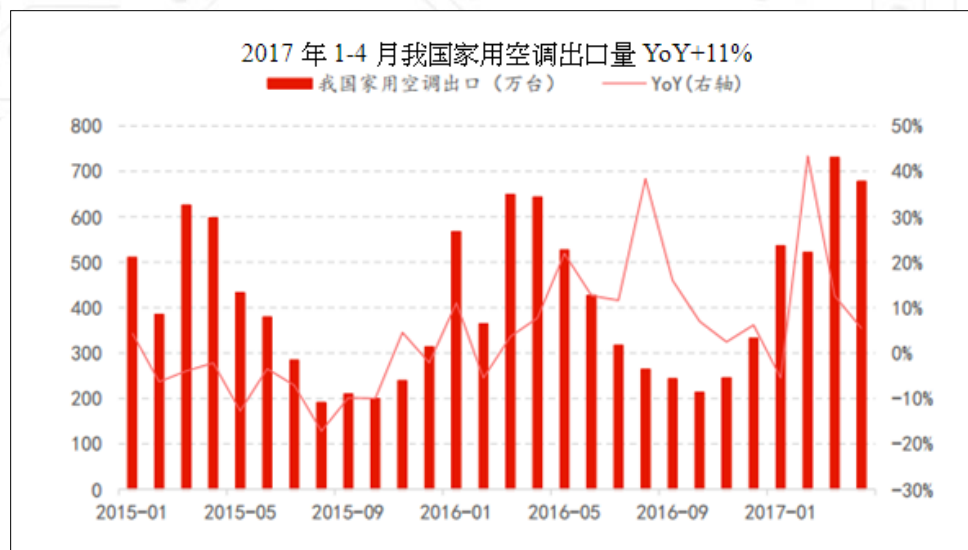
China Home Appliance – Refrigerator

- Domestic China refrigerator market as a whole keeps flat, export maintains a relatively stable growth.
- In the first four months of 2017, China's refrigerator export volume was 9.21 million units (increased 17% YoY).
- US economic recovery and the depreciation of the RMB make a positive effect on the export of refrigerator.



China Home Appliance – Air Conditioner

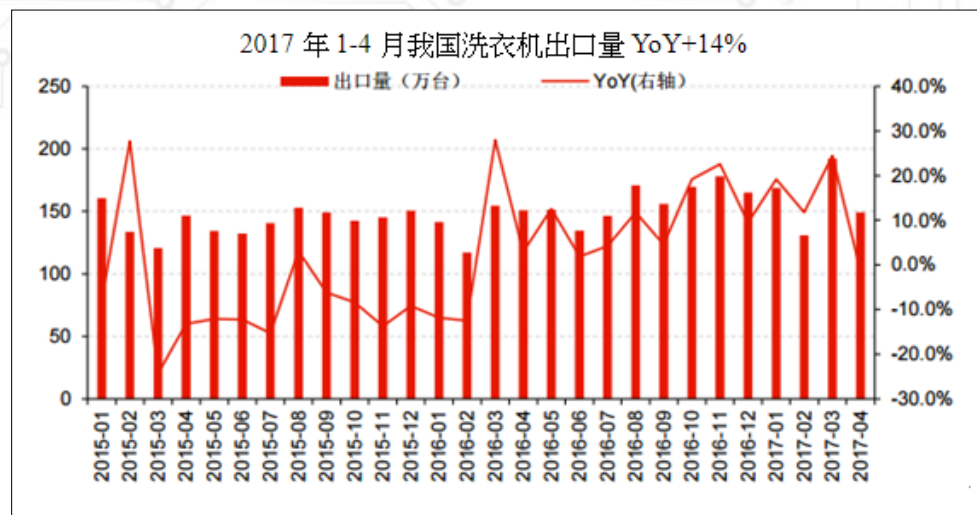
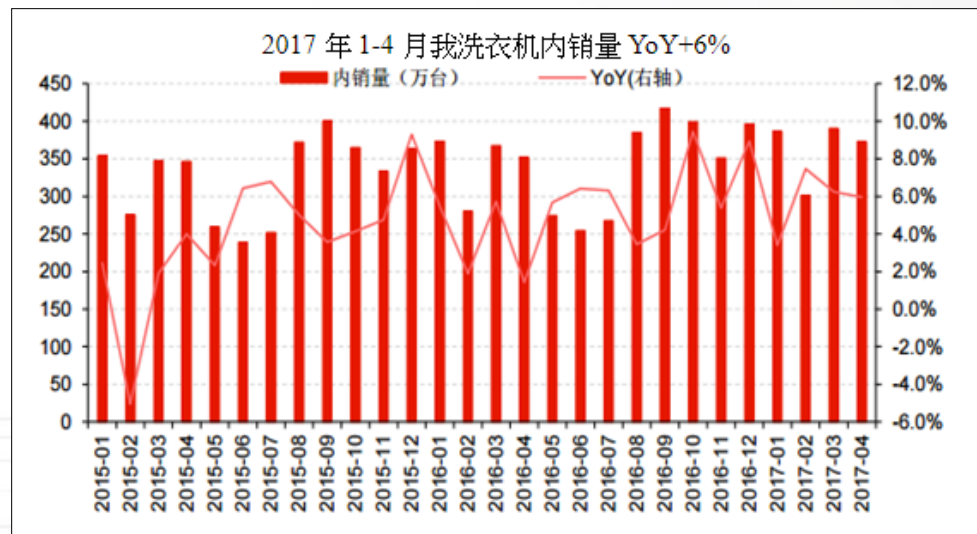
- 2016 channel inventory of air conditioner is well cleared.
- In the first four months of 2017, China's domestic air conditioner total sales, domestic sales and exports increased 33%, 65% and 11% (YoY) respectively.
- Domestic sales continued to maintain high growths since July 2016, export performance is relatively stable.



China Home Appliance – Washing Machine

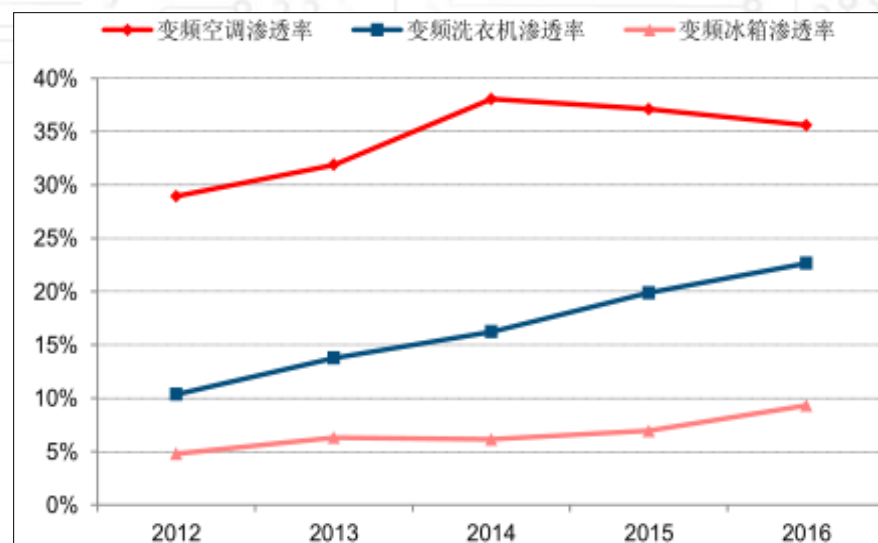
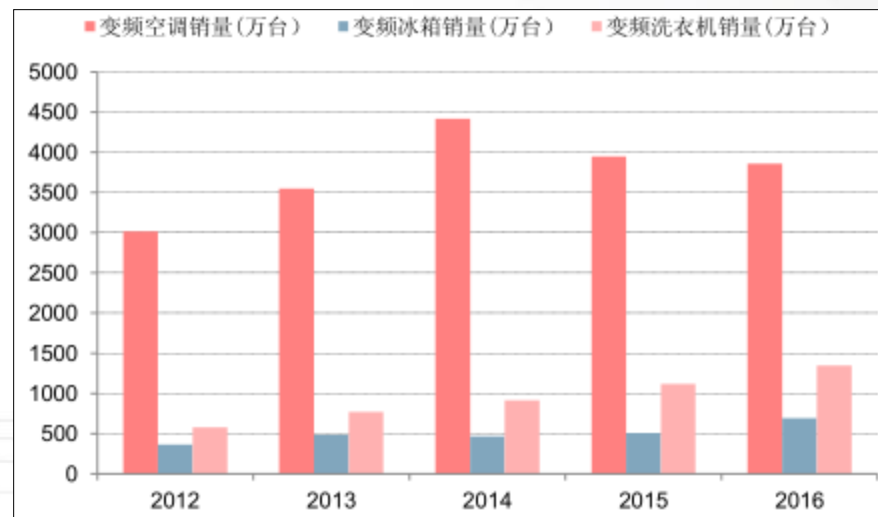
➤ In the first four months of 2017, the overall sales volume of washing machines in China was 20.9 million units, increased 8% (YoY), including 1,449 million for domestic consumption, increased 6% (YoY) and the export volume was 6.41 million units increased 14% (YoY).

➤ The price increase is mainly due to the structural adjustment of the enterprise products, especially the high share of the drum washing machine. In 2017, the drum washing machine accounted for 52% of total retail sales.



China Home Appliance – Inverter-Type

- In 2016, the penetration rate of inverter-type air conditioner, washing machine, refrigerator were 35.60%, 22.66% and 9.33% respectively.
- There is still a lot of rooms for inverter-type of three white goods.
- The sales of inverter-type white goods is expected to increase year by year.



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Thank You !