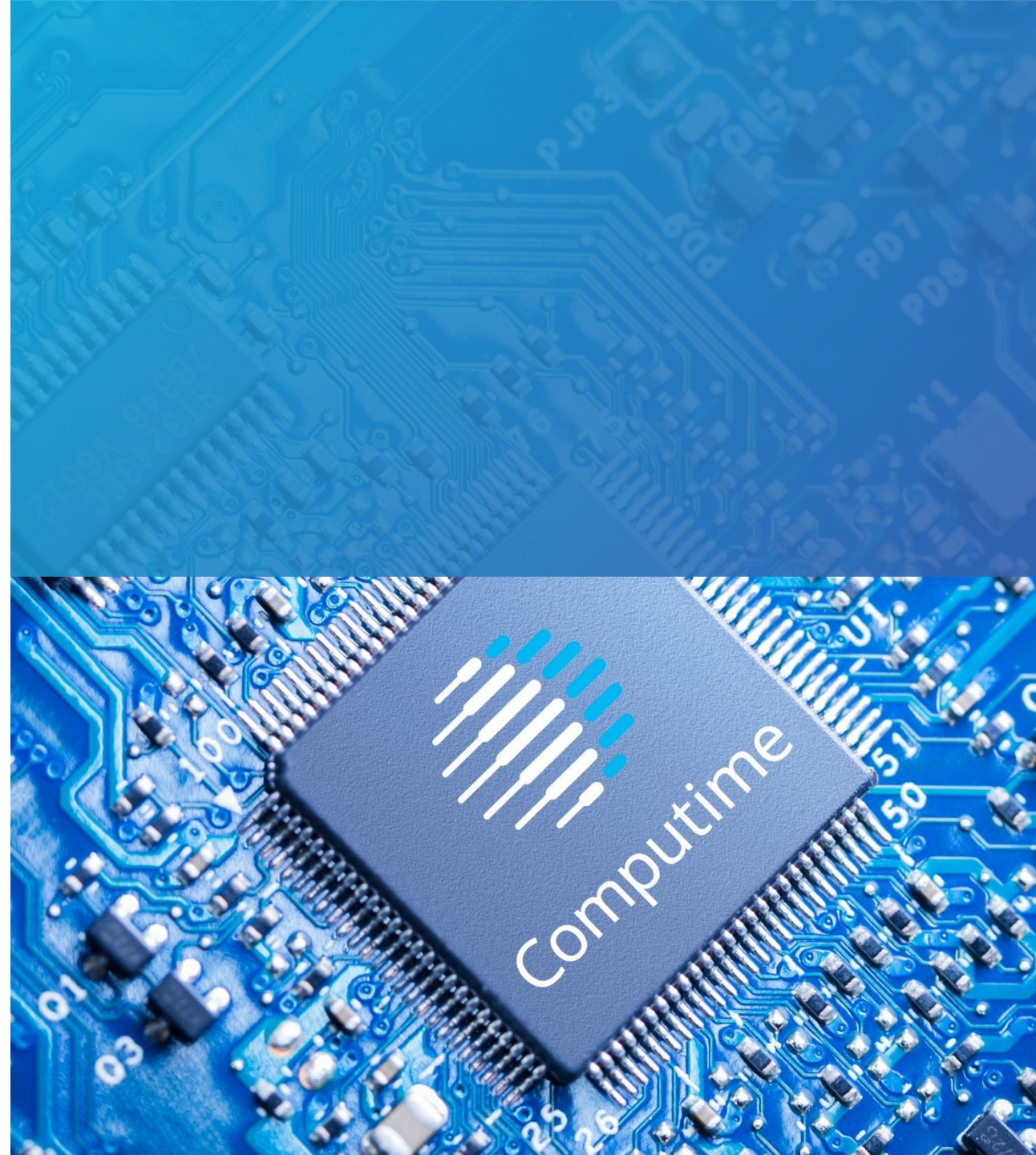




Computime Group Limited
(Stock Code: 320.HK)

2021/22 Annual Results Presentation

8 July 2022



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01

COMPANY OVERVIEW

Who We Are

COMPUTIME IS A TECHNOLOGY AND MANUFACTURING COMPANY THAT ENABLES AND **ADVANCES SMART AND SUSTAINABLE LIVING FOR EVERYONE.**

We focus on AI and ML that promote connected homes and buildings, evolving robotic automation technologies, and innovating renewable energy and water saving technologies.



What We Do



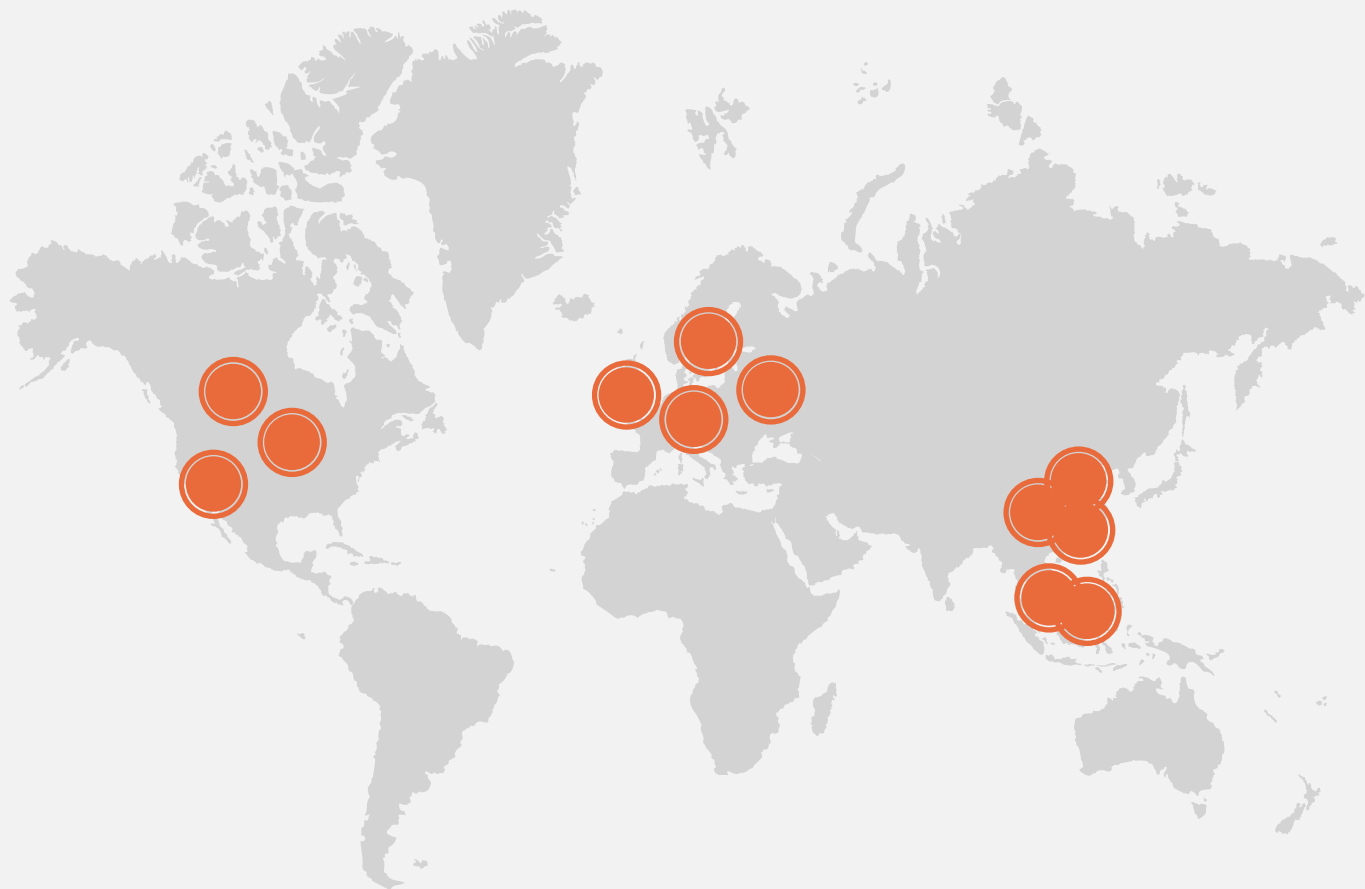
- Technology and Manufacturing Company
- Specializes in Appliance Control, HVAC systems, Home Controls, and Industrial Controls



- Established in 2004
- B2B IoT Technology-based Company
- Offers branded energy efficiency and environmental control products
- Sales coverage over +30 countries



- B2C global brand and product leader in home and baby markets
- Innovative DTC solutions through online and offline retail channels



~5,000

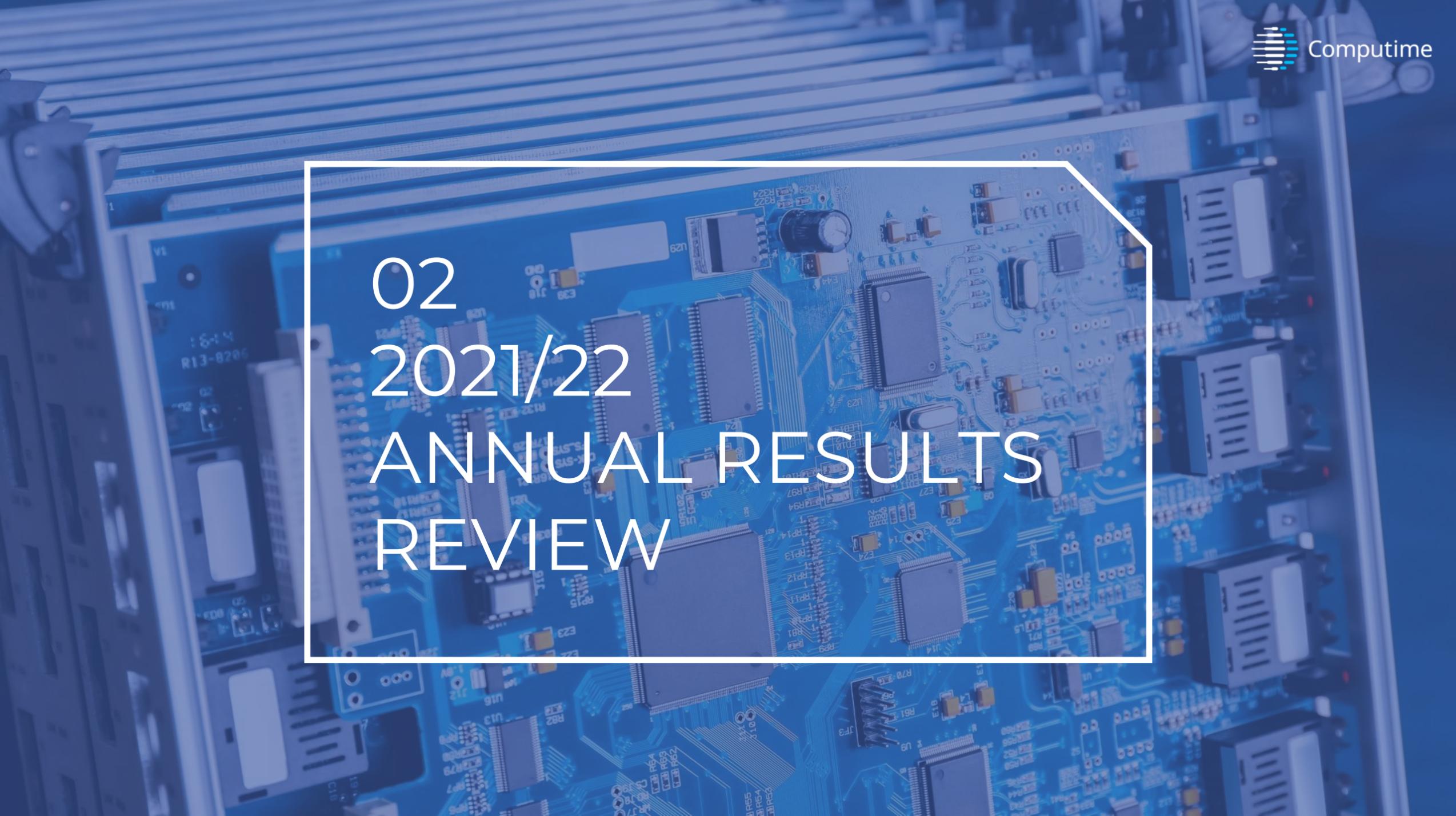
Employees Worldwide



15

Offices,
R&D, and
Manufacturing Sites

Our Locations



02
2021/22
ANNUAL RESULTS
REVIEW

2021/22 Financial Highlights

Strong topline growth despite headwinds

- **Revenue** grew by **16.4%** yoy to **record high HK\$4.2B** across the board

Geographic

- US **+14.3%**
- Europe **+19.5%**
- Asia **+12.0%**

Business Segments

- Smart Solutions **+17.3%**
- Contract Manufacturing Services **+15.9%**

Efficient operation and margin protection against escalating cost pressure

- **Gross profit margin** stable at **12.8%** (FY2021: 13.0%)
- **SG&A cost** ratio improved to **10.6%** (FY2021: 10.7%)
- **PAT** increased by **2.8%** to **HK\$83.7M**

Net cash position while proactive in pursuing opportunities

- **Strategic increase in critical components stock holding** to meet customers' demand
- **Acquisition of Braeburn** to capitalize huge potential and synergies



Summary of Key P/L Items

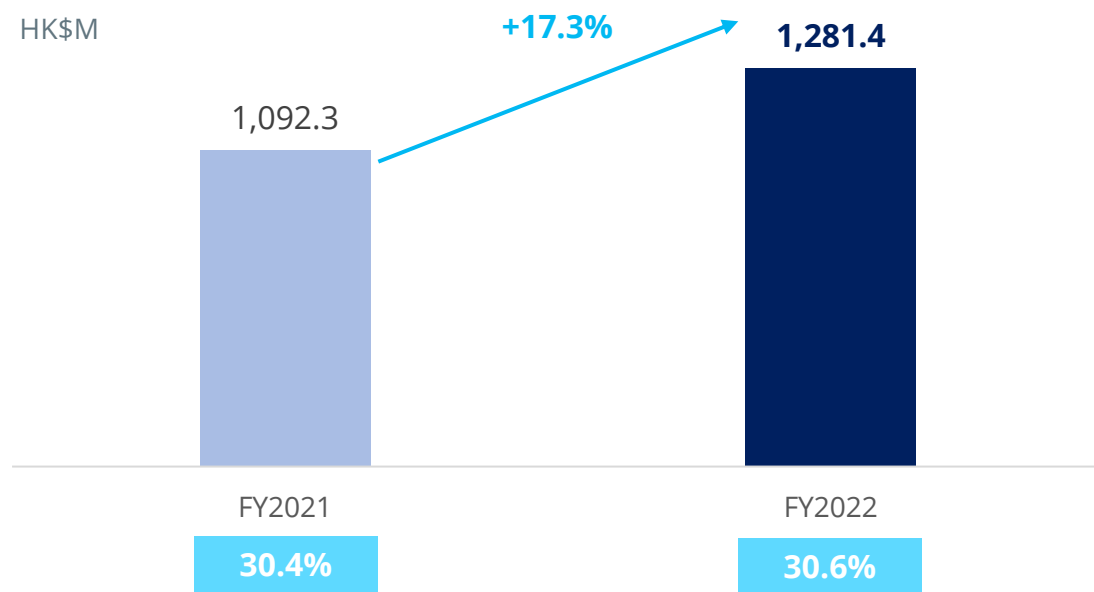
(HK\$ million)	FY2021	FY2022	Change	
Revenue	3,596.7	4,184.8	+16.4%	Record high revenue with strong yoy growth across the board
Gross profit	465.8	537.3	+15.4%	
Gross profit margin	13.0%	12.8%	-0.2 p.p.	
Total SG&A expenses	384.4	444.5	+15.7%	Efficiency and profitability maintained despite escalating cost pressure
Total SG&A expenses to revenue ratio	10.7%	10.6%	-0.1 p.p.	
Finance costs	13.3	13.8	+3.8%	
Other income, other operating income (net), and share of profits of associates	34.4	23.9	-30.4%	Decrease in government subsidies granted
Profit for the Year	81.4	83.7	+2.8 %	
Net profit margin	2.3%	2.0%	-0.3 p.p.	
Basic earnings per share (HK Cents)	9.69	10.01	+3.3%	

Both Business Segments Continues to Progress Despite Continuous Supply Chain Disruption, COVID Interruption and Escalating Costs

Smart Solutions (SS)

Segment Revenue

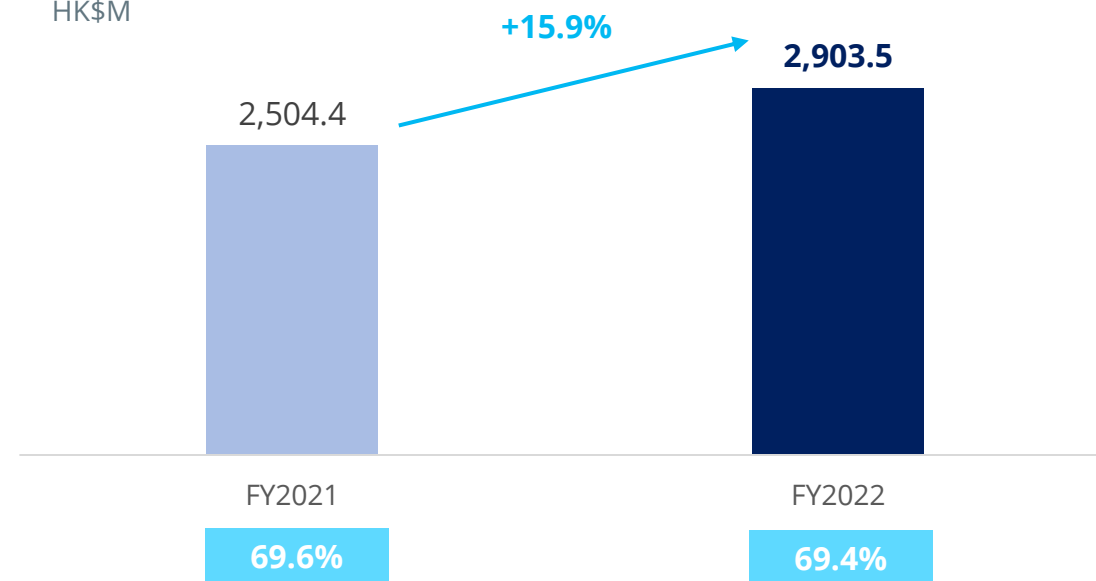
HK\$M



Contract Manufacturing Services (CMS)

Segment Revenue

HK\$M



Segment Dynamics

- **Increase in revenue** contributed by resumption of HVAC installation after the relaxation of COVID restriction.
- **Segment profit margin** increased to 6.1% (vs 3.0% LY) driven by **higher volume, better product mix and materials cost recovery from customers.**

Segment Dynamics

- **Increase in revenue** was attributable to the **strong demand of home usage of appliances and devices.**
- **Segment profit margin** dropped to 4.9% (vs 6.7% LY) attributable to **unfavourable mix and higher material costs.**

Balance Sheet to Cope with Market Challenges and Opportunities

(HK\$ Million)		As at 31 March 2021	As at 31 March 2022	Change	
Key Balance Sheet Items & Cash Position	Inventories	739.2	935.9	+26.6%	
	• Inventory turnover days	86	94	+8 days	Strategic increase in critical components holding to meet the strong order pipeline
	Trade receivables	404.4	499.2	+23.4%	
	• Days sales outstanding	34 days	33 days	-1 day	Despite volatile trading environments, efficiency and quality of receivable collection has been improved
	• Overdue as % of receivables (> 1 month)	2.8%	2.6%	-0.2 p.p.	
	Trade and bills payables	771.1	807.0	+4.7 %	
	• Trade payable turnover days	90 days	81 days	-9 days	Under global shortage of critical components, suppliers have been demanding shorter payment terms
	Net cash*	507.7	61.8	-87.8%	
Cash Conversion Cycle	Interest-bearing bank borrowings	83.5	285.9	+242.6%	
	CCC	30 days	46 days	+16 days	

*Net cash = total cash and cash equivalents less total interest-bearing bank borrowings on the balance sheet

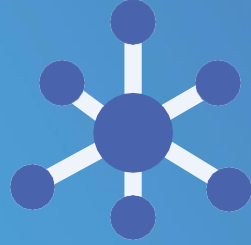


03
2021/22 Annual
Results Operational
Highlights

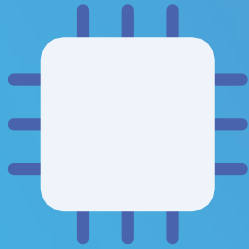
Our Technologies



Cloud/PaaS



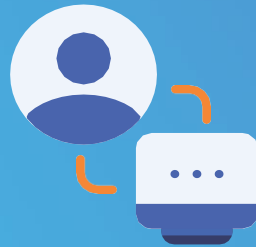
Connectivity



IoT/Sensors



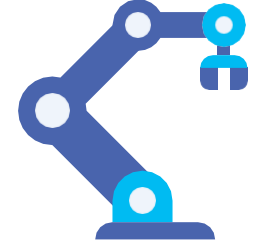
AI/ML



Human Machine
Interface



Smart Home &
Building



Robotics



Smart Irrigation



Energy
Management

Our Platforms

Technologies & Products



Completed New Platforms Development

- Smart Irrigation Ecosystem
- AI for HVAC



Kicked Off New Platform Development

- Robotic AGV, Robotic Lawn Mower
- LoRa Irrigation
- EV Charger



Other New Development

- Expand Romania Center of Excellence
- New HK Center of Excellence
- Security Service Partnership, Robotic Ecosystem & Surveillance Cam



Global Manufacturing Footprint



Shenzhen, China



Yunfu, China



Penang, Malaysia



HCM, Vietnam



Guadalajara, Mexico



Ploiesti, Romania

- Successful transformation from a China-based manufacturing setup to a **global manufacturing footprint**
- Continuous ramp up effort in **CT Malaysia**

04

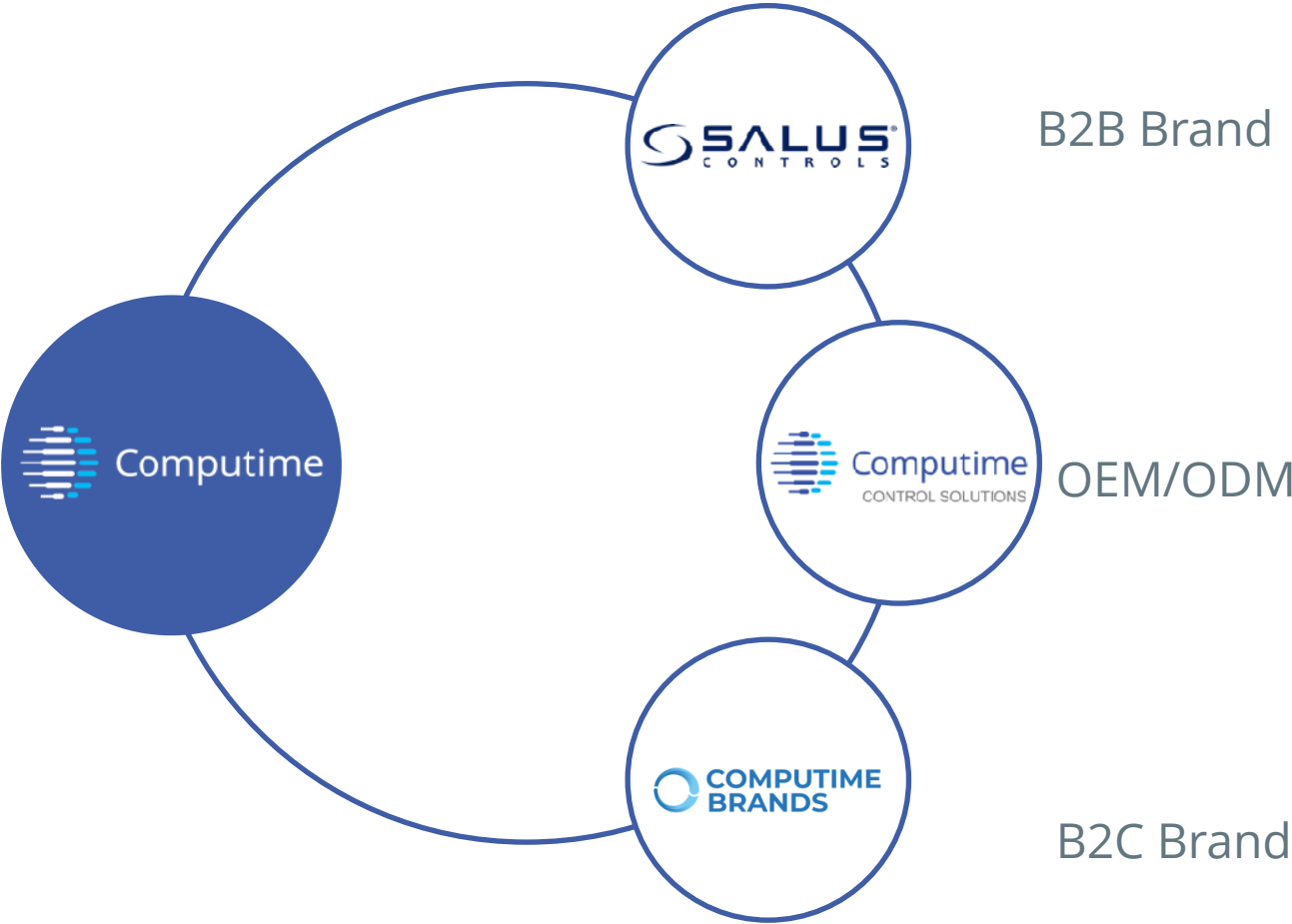
Outlook

Strategic Plan

Design, Manufacturing & Distribution

Smart Controls and IoT

Residential and Industrial Applications



- Geographical Expansion
- Product Expansion
- Channel Expansion
- M&A for North America

- Big Fish + Hi Po
- New Customers
- New ODM Platform
- Global Footprint
- Commodity Mgt

- Grow Licensing Business
- Geographical Expansion
- New Product Platforms
- M&A (Own Brand)

Q&A

Thank You

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