

**Tan Chong
Motor
Holdings
Berhad**

FY2021 First-Quarter Financial Results



Cautionary Statement with Respect to Forward-Looking Statements

Information contained in this presentation is intended solely for your reference. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning the Company. **Such statements are not and should not be construed as a representation, warranty or undertaking as to the future performance or achievements of the Company and the Company assumes no obligation or responsibility to update any such statements.**

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These factors include (but without limitation to) (i) changes in economic conditions, currency exchange rates, the laws, regulations, government policies, or political instability in the markets where the Group operates; (ii) market demand and the competitive environment affecting the automotive markets in which the Group operates; (iii) circumstances relating to our ability to introduce, in a timely manner, and achieve market acceptance of new products; and (iv) shortage of fuel or interruptions in transportation systems, labor strikes, work stoppages, or other business and operational risks, etc.

New Product Launch



THIS IS ONE BIG BAD™
MOTHER TRUCKER

NEW NISSAN NAVARA OFFICIAL PRICE



Variant		Peninsular Malaysia	Sabah & Sarawak
2.5L PRO-4X (A)	Flagship Off-Road	RM 142,200	RM 144,200
2.5L VL (A)	Premium	RM 137,900	RM 139,900
2.5L V (A)	Best Value-for-Money	RM 125,500	RM 127,500
2.5L SE (A)	Entry	RM 116,900	RM 118,900
2.5L SE (M)	Entry	RM 110,900	RM 112,900
2.5L Single Cab (M)	Workhorse	RM 91,900	RM 93,900

* On-the-road price without Insurance. Terms & conditions apply

FLEXI FINANCING PROMOTION (from)

PRO-4X (A)	RM 1,200 monthly
VL (A)	RM 1,160 monthly
V (A)	RM 1,040 monthly
SE (A)	RM 950 monthly
SE (M)	RM 900 monthly
Single Cab (M)	RM 670 monthly

* Based on OTR price without Insurance in Peninsular Malaysia, 90% loan amount, 9 years loan tenure



EDARAN TAN CHONG MOTOR SDN. BHD. (2306089-H)
A subsidiary of Tan Chong Motor Holdings Berhad (12969-P)



1Q21 Financial Highlights & Results

Key Performance Indicators

(RM'million, unless otherwise stated)

Y-o-Y

Q-o-Q

Revenue

Operating Profit / (Loss)

(Loss) / Profit Attributable to Owners of the Company

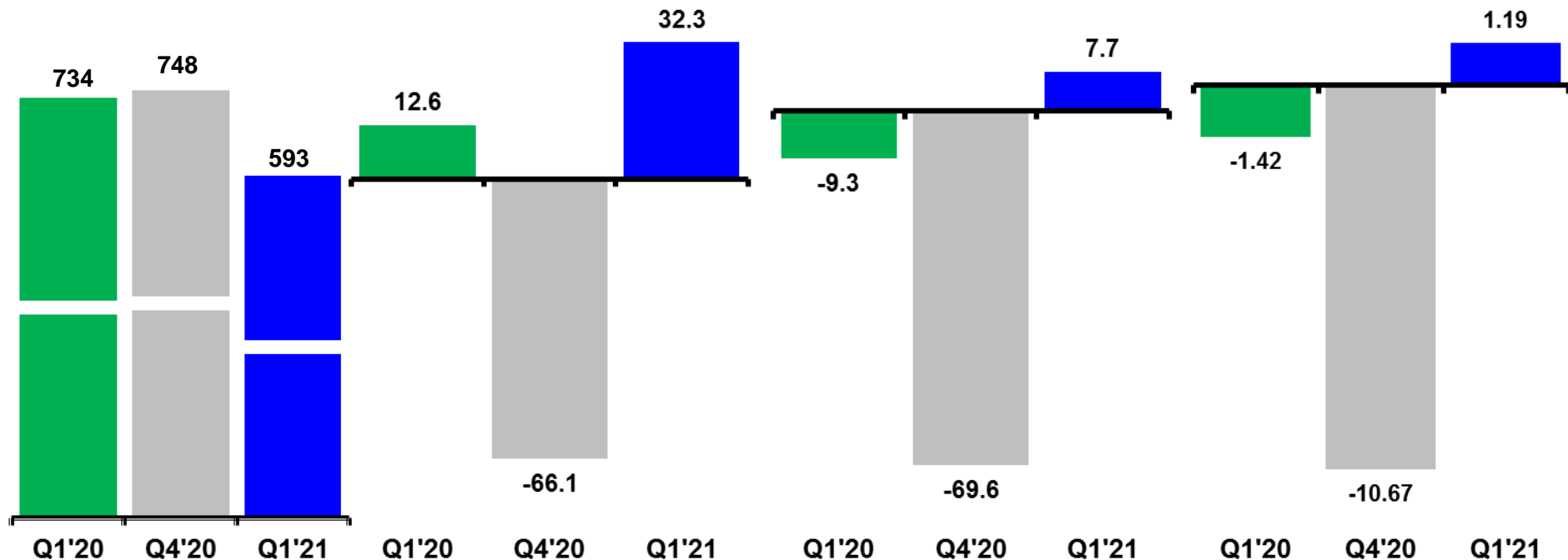
(Loss) / Earning Per Share (Sen)

-19.2%
-20.7%

156.2%
148.8%

183.5%
111.1%

183.8%
111.2%



QoQ Financial Review

<i>In RM'000, unless stated otherwise</i>	4Q20	1Q21	Changes
Revenue	747,897	593,079	-20.7%
Operating (Loss) / Profit	(66,096)	32,269	148.8%
(Loss) / Profit before Tax	(76,889)	22,100	128.7%
(Loss) / Profit Attributable to Owners of the Company	(69,625)	7,735	111.1%
(Loss) / Earning per Share (Sen)	(10.67)	1.19	111.2%
Shareholders' Funds	2,841,686	2,838,179	-0.1%
Net Assets per Share (RM)	4.36	4.35	-0.2%

- Despite the lower revenue, profitability (QoQ) improved mainly attributed to better sales mix and a one-off provision was made in Q4 last year.

YoY Financial Review

<i>In RM'000, unless stated otherwise</i>	YTD 31-Mar-20	YTD 31-Mar-21	Changes
Revenue	734,287	593,079	-19.2%
Operating Profit	12,594	32,269	> 100%
Profit before Tax	199	22,100	> 100%
(Loss) / Profit after Tax	(14,788)	5,401	> 100%
(Loss) / Profit Attributable to Owners of the Company	(9,261)	7,735	> 100%
(Loss) / Earning per Share (Sen)	(1.42)	1.19	> 100%

- **YTD Profit before Tax (YoY) improved significantly mainly due to better sales mix, lower operating expenses, reversal of impairment on hire purchase receivables and unrealised forex gain.**

1Q21 Segmental Results

Segmental Performance

<i>In RM'000</i>	3M20	3M21	Changes (%)
Revenue			
Automotive	709,491	571,768	-19.4%
Financial services	19,003	18,804	-1.0%
Other operations	5,793	2,507	-56.7%
	734,287	593,079	-19.2%
EBITDA			
Automotive	27,768	38,835	39.9%
Financial services	3,834	12,334	> 100%
Other operations	16,243	20,413	25.7%
	47,845	71,582	49.6%
EBITDA Margin			
Automotive	3.9%	6.8%	
Financial services	20.2%	65.6%	
Other operations	> 100%	> 100%	
	6.5%	12.1%	

Geographical Performance

<i>In RM'000</i>	3M20	3M21	Changes (%)
Revenue			
Malaysia	585,988	501,430	-14.4%
Vietnam	52,909	57,176	8.1%
Others	95,390	34,473	-63.9%
	734,287	593,079	-19.2%
EBITDA			
Malaysia	63,391	74,810	18.0%
Vietnam	(22,806)	(4,946)	78.3%
Others	7,260	1,718	-76.3%
	47,845	71,582	49.6%
EBITDA Margin			
Malaysia	10.8%	14.9%	
Vietnam	-43.1%	-8.7%	
Others	7.6%	5.0%	
	6.5%	12.1%	

1Q21 Sales Performance, Operation Review

Malaysia Sales Performance

Q-o-Q

-42.9%



5,455

3,114

4Q20

1Q21



2,727 units
-45%



UD TRUCKS

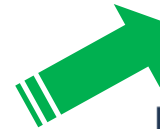
143 units
-9%



244 units
-20%

Y-o-Y

+4.7%



2,973

3,114

YTD 2020

YTD 2021



2,727 units
-1%



UD TRUCKS

143 units
+70%



244 units
+72%

Malaysia Sales Performance (Cont'd)

Malaysia

- **QoQ -42.9% : Sales was impacted by the implementation of MCO 2.0 that began on 13th January 2021.**
- **YoY +4.7% : Increase in sales assisted by the Government's sales tax exemption on vehicles, which has been extended to 30 June 2021.**



Top 6 manufacturers

TIV

Q-o-Q

-24.2%

184,121

139,499

4Q20

1Q21

Y-o-Y

+30.9%

106,582

139,499

2020

2021

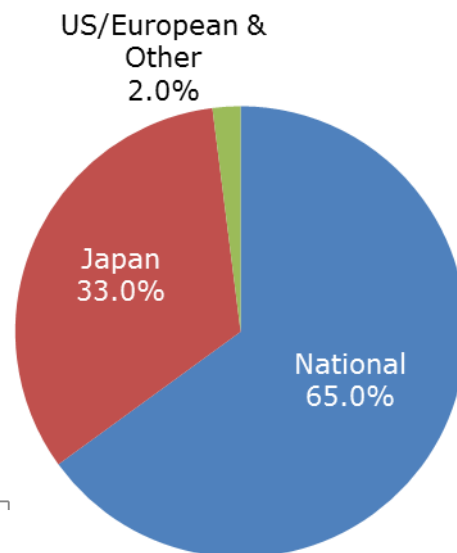
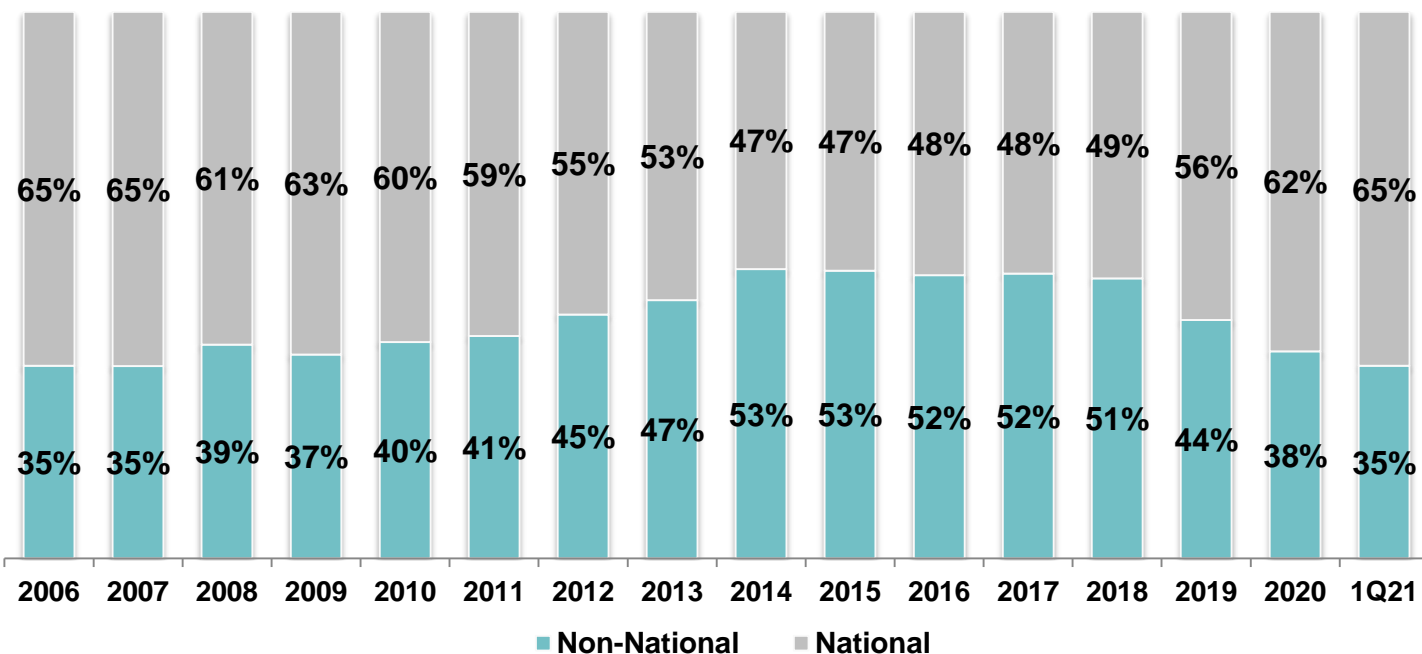
Top 6 manufacturers

	Units			Market Share		
	1Q'21	4Q'20	Changes	1Q'21	4Q'20	2021
Perodua	57,909	75,151	-22.9%	41.5%	40.8%	41.5%
Proton	32,420	34,977	-7.3%	23.2%	19.0%	23.2%
Toyota	16,990	21,667	-21.6%	12.2%	11.8%	12.2%
Honda	14,771	25,813	-42.8%	10.6%	14.0%	10.6%
Mitsubishi	4,156	3,300	25.9%	3.0%	1.8%	3.0%
Nissan	2,727	4,993	-45.4%	2.0%	2.7%	2.0%

Source: MAA

National brands regaining market share

1Q'21



	Q-o-Q %
Perodua	-22.9%
Proton	-7.3%

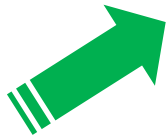
	Q-o-Q %
Toyota	-21.6%
Honda	-42.8%
Nissan	-45.4%
Mitsubishi	+25.9%
Isuzu	-12.7%
Mazda	-44.8%

	Q-o-Q %
Ford	-8.5%
VW	-20.7%

Indochina Sales Performance

Q-o-Q

+24%



4Q'20

1Q'21



**847 units
+93%**

Vietnam



**106 units
-43%**

Laos



**64 units
-52%**

Cambodia

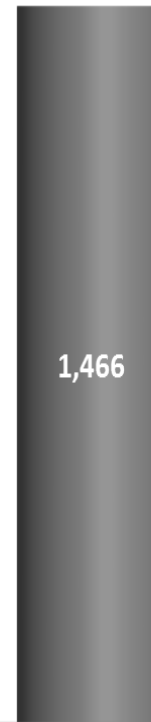


**32 units
-64%**

Myanmar

Y-o-Y

-28%



YTD 2020

YTD 2021



**847 units
+33%**

Vietnam



**106 units
-40%**

Laos



**64 units
-45%**

Cambodia



**32 units
-94%**

Myanmar

Ytd Sales

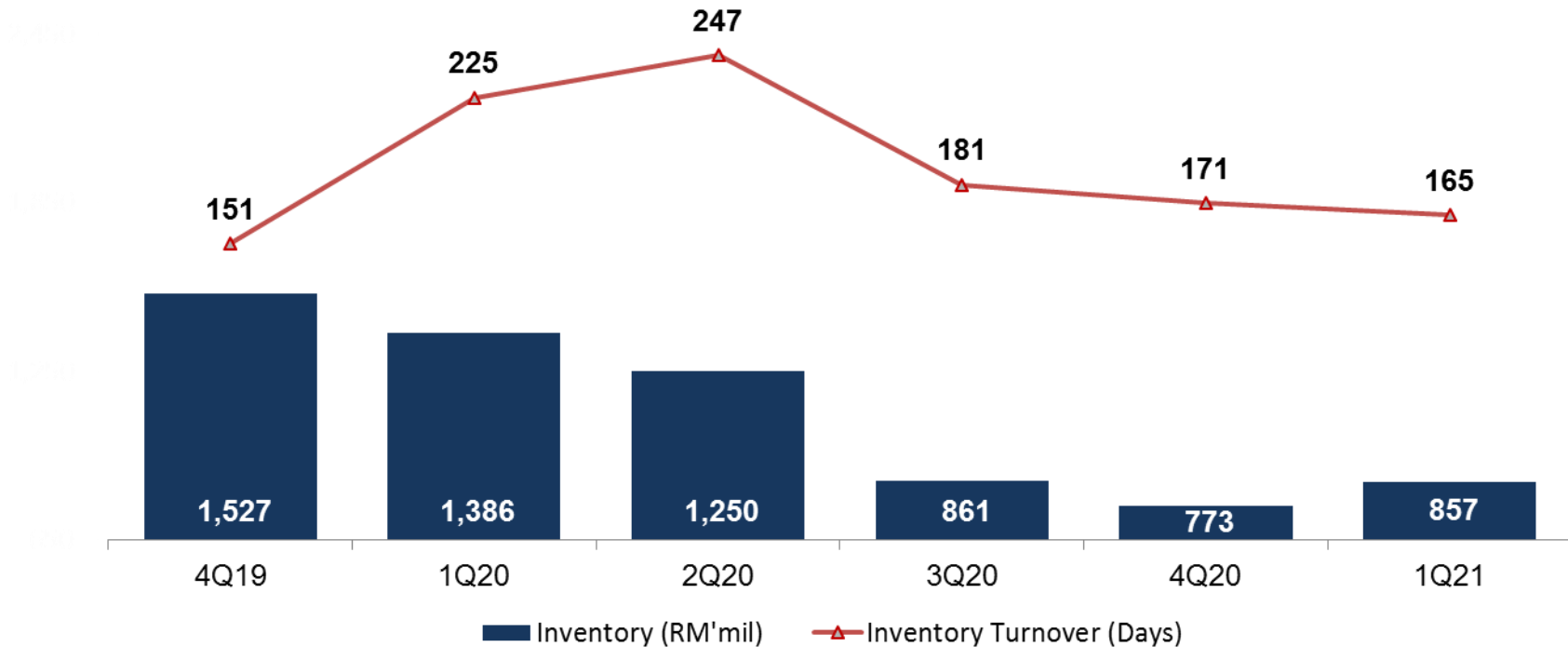
Indochina Sales Performance (Cont'd)

Indochina

- YoY, sales in Indochina decreased by 28% mainly due to lower sales in Myanmar caused by the political situation that began since Feb'21 in spite of higher sales in Vietnam.
- QoQ, sales in Indochina increased by 24% driven by higher sales on MG vehicles, which has been well-received in the Vietnam market.

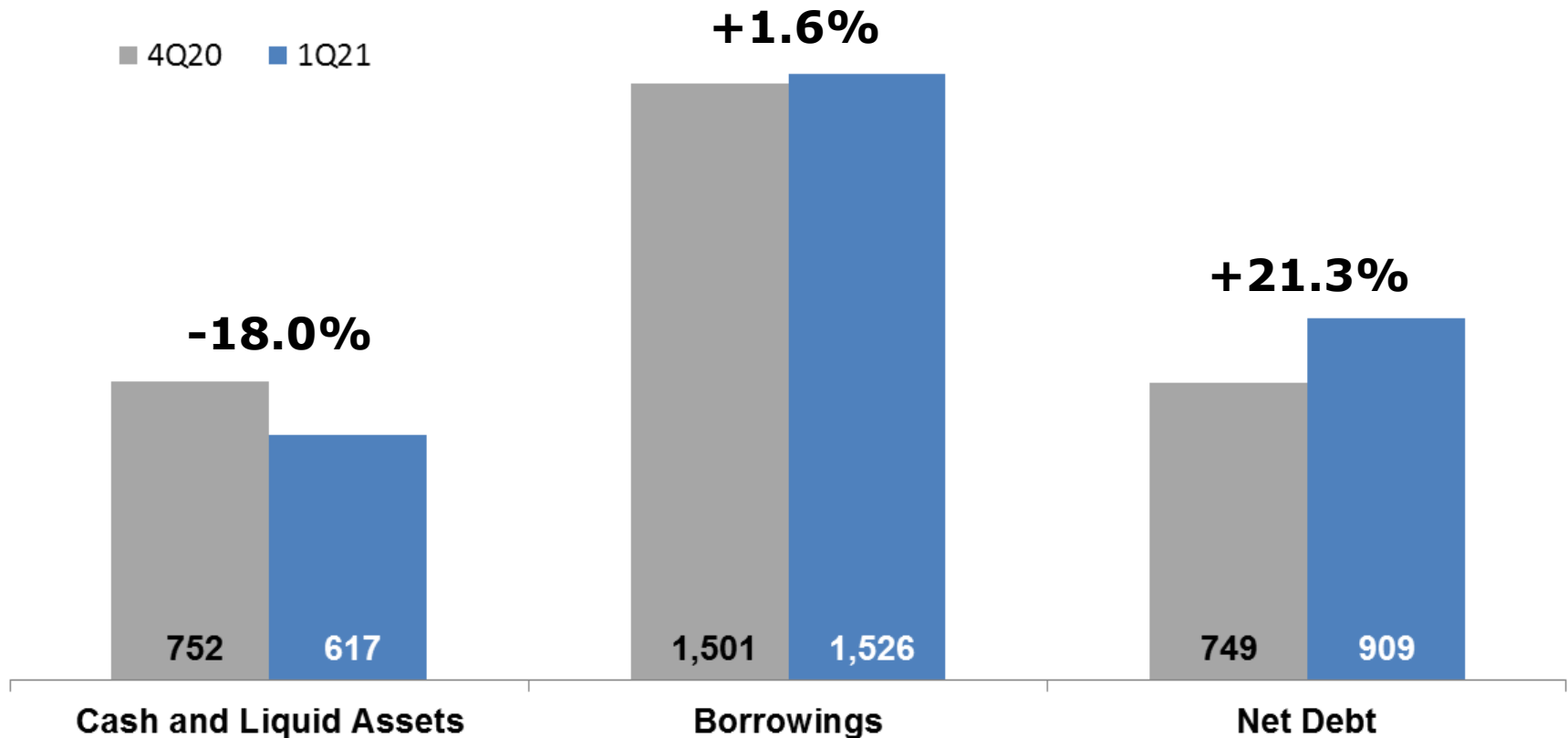


Inventory Management



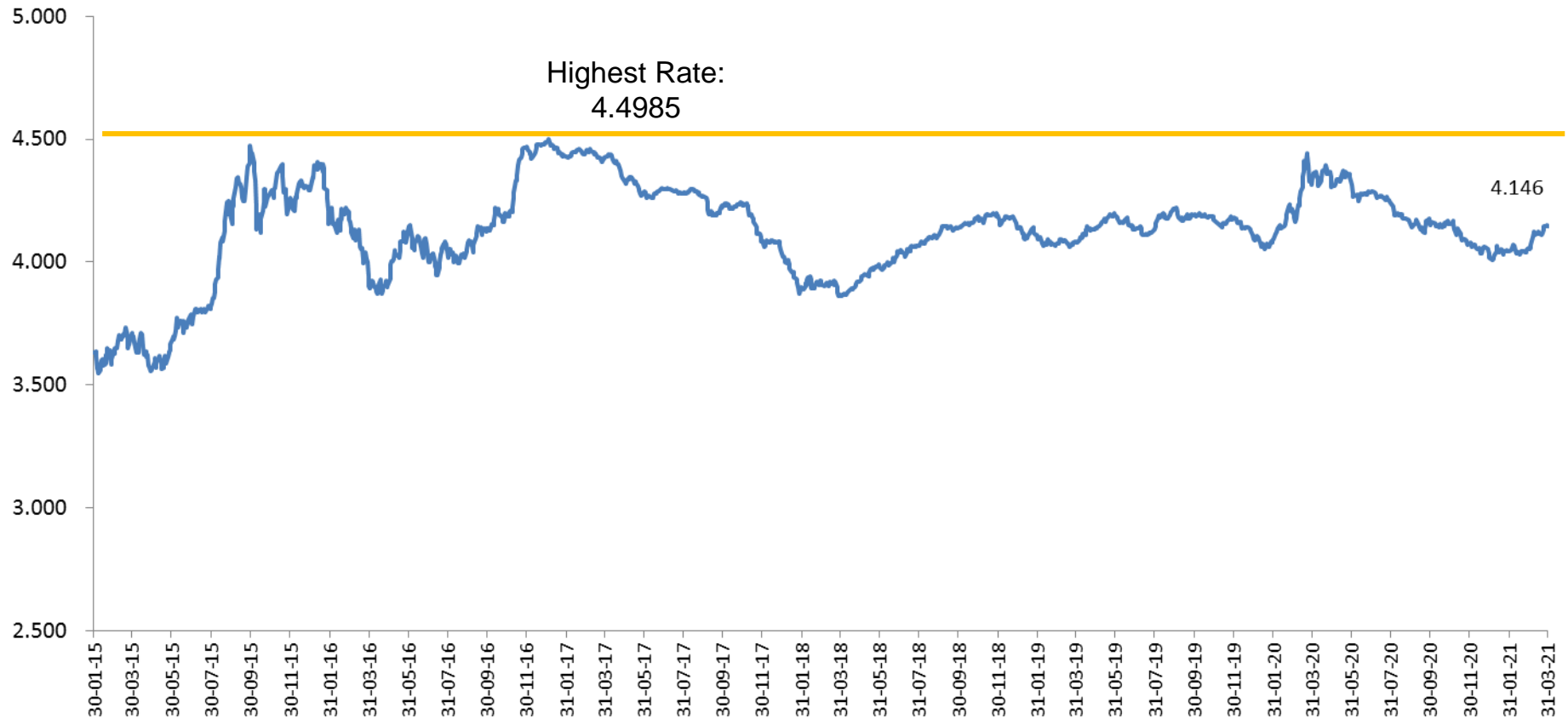
- **Inventory turnover days continued to decrease as the Group maintains its focus on rationalising the operation and conserving more cash.**

Cash Balance & Borrowings (RM'mil)



- Net gearing stood at 32% as at end of the quarter.

Foreign Exchange Management



Source: Bank Negara

- Ringgit depreciated during the quarter mainly due to the strengthening of the U.S. Dollar resulted in a broad-based weakening of other advanced and emerging market currencies.
- The Group continues to take diligent steps to monitor the foreign currency risk and manage our hedging activities prudently.

Thank you

