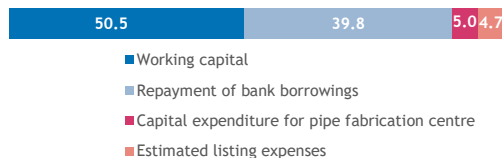




IPO STATISTICS

IPO Price (RM)	0.32
Fund Raised (RM million)	100.0 from new issue 40.0 from offer for sale <b>Total: 140.0</b>
Enlarged issued share capital upon listing (million shares)	1,562.5
IPO Market Capitalisation (RM million)	500.0
Price Earnings Ratio (PER) (based on financial period ended 30 Nov 2022)	11.9x

Use of Proceed (RM100.0 million from new issue)



BUSINESS OVERVIEW & GROWTH STRATEGIES

Business Activities

Unitrade Industries Berhad is principally involved in the **wholesale and distribution of a wide variety of building materials** for building and construction works such as pipes, valves, fittings and accessories for M&E works; and reinforcement steel, structural steel and other building materials for civil works.

The Group is also involved in the **manufacturing and sale of pre-insulated pipes** primarily used to transport and maintain the temperature of fluids in the pipes in underground or aboveground piping systems. The manufacturing activity takes place in its factory and is transported as complete systems to project sites. The Group also offers customisation service according to its customer's requirements, in terms of insulation materials and piping materials used, to suit different applications. Its pre-insulated pipes are certified to the standards of ISO 9001:2015 Quality Management Systems and FM Approval Class: 4924.

In addition, the Group also provides **rental of temporary structural support equipment** such as scaffolding, steel plates and hollow sections for use in various building and construction activities.

Competitive Strength

- Distributor and wholesaler offering extensive range of about **6,319** stock keeping units (SKUs) of building materials
- **House brand** - pipes, valves, fittings and accessories branded under **Alfran**, stainless steel fittings branded under **S2S** and pre-insulated pipes branded under **HI-GARD™**, **TERRA-GARD™** and **COPPER-GARD™**.
- **Products are used throughout the lifecycle of buildings and infrastructure**, thus allowing the Group to cater to a broad and diversified use, and reduce its business concentration risk.
- Established history and proven track record with **over 43 years of experience in the industry**, with broad customer base of **1,232 active customers**.
- Sourcing network comprising over **426 suppliers locally and 57 suppliers overseas**.
- In-house manufactured pre-insulated pipes are certified to **internationally recognised quality and safety standards**; and
- Experienced key management team in their respective field and key expertise, industry experience and in-depth knowledge of its business operations.

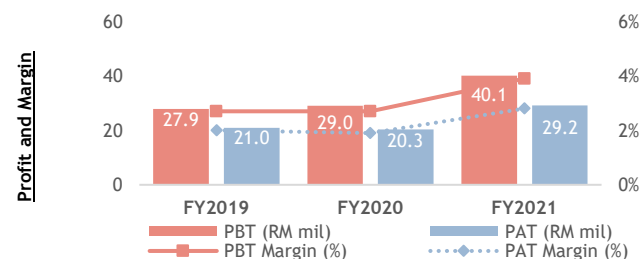
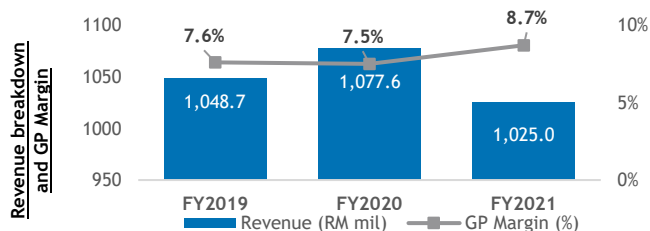
Business Strategies

- Consolidate its distribution and wholesale, and manufacturing operations under Unitrade, Ricwil and UUSB within one location to enhance the operational efficiency of its businesses.
- Enhance its offerings through the provision of value-added services for pipes by setting up a pipe fabrication centre that provides end-to-end pipe services.

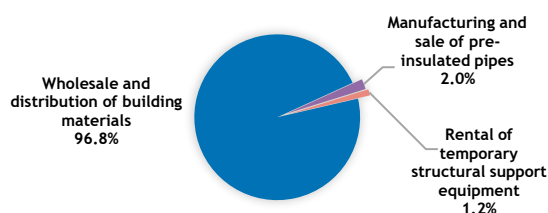
Exclusive Distributorships

Supplier	Brand	Products distributed
Shanghai Vision Mechanical Joint Co., Ltd	VISION	Mechanical coupling and fittings
Taizhou Realflex Pipetec Co., Ltd	Realflex	Flexible hose for sprinkler installation
Jinan Meide Casting Co., Ltd	SCI	Malleable cast iron fittings

FINANCIAL PERFORMANCE & PEER ANALYSIS



Revenue Segmentation (FY2021)



Peer Analysis

Company	PAT Margin (%)	PER (x)
<b>Unitrade Industries Berhad</b>	<b>2.80</b>	<b>11.90</b>
Engtex Group Berhad	1.62	4.01
Chin Hin Group Berhad	1.74	80.08
AYS Ventures Berhad	3.25	2.29
Chuan Huat Resources Berhad	2.33	4.48
*Hap Seng Consolidated Berhad	14.98	20.62
*Wah Seong Corporation Berhad	(7.02)	-

\* Comparable via subsidiary  
 Note: Selected peers listed on Bursa Malaysia as identified in the Independent Market Research Report. PAT margin based on prospectus and annual reports. Trailing 12 month PER data from Bloomberg at time of research, Unitrade's PER at time of IPO.

PROMOTERS & SUBSTANTIAL SHAREHOLDERS

Promoter/ Substantial Shareholder	Designation	Shareholding after IPO	
		Direct	Indirect
Unitrade SAS Sdn Bhd	Promoter and substantial shareholder. Investment Holding	50.5	-
Sim Keng Chor	Promoter and substantial shareholder. Executive Vice Chairman	10.7	55.0
Teh Beng Khim	Promoter and substantial shareholder	4.5	61.2
Nomis Sim Siang Leng	Promoter. Managing Director	2.6	-
Simson Sim Xian Zhi	Promoter. Executive Director	1.7	-

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