



IPO STATISTICS

IPO Price (RM)	0.17
Fund Raised (RM million)	25.50 from new issue 8.16 from offer for sale TOTAL: 33.66
Enlarged issued share capital upon listing (million shares)	577.50
IPO Market Capitalisation (RM million)	98.18
Price Earnings Ratio (PER)	11.97x

Use of Proceed (RM25.50 million from new issue)

Proceed Utilisation	RM million
Acquisition of machineries	7.7
Repayment of borrowings	1.0
Working capital	14.0
Estimated listing expenses	2.8

BUSINESS OVERVIEW

Business Activities

ECA Integrated is an automated manufacturing solution provider for integrated production systems and standalone automated equipment. Its core expertise in the provision of integrated production systems lies within its capability to conceptualise and design suitable systems to carry out the required operational processes of its client, software programming and fabrication of parts and mechanical components, integration of module and smart manufacturing solutions to form a complete integrated production system, and to test and commission of the integrated production system.

In addition, ECA Integrated also designs, fabricates, configures, tests and commissions standalone automated equipment i.e. specific standard equipment or custom-built equipment to perform specific roles or tasks.

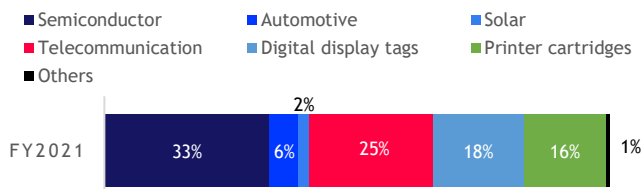
Its after sales services include the provision of technical support services and spare parts.

ECA Integrated’s customer base predominantly comprises multinational manufacturers that serve or operate in various industries.

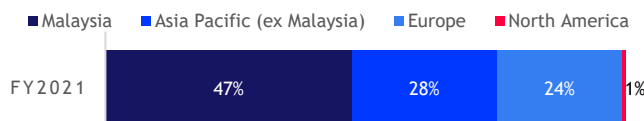
Design and development (D&D)

- ECA Integrated’s D&D activities are undertaken throughout the development of its solutions, from the design and fabrication to the configuration of automated manufacturing solutions. All D&D activities are undertaken by its 21 engineers, led by its Head of D&D and under the supervision of COO.

FY2021 Revenue by Industry Segments



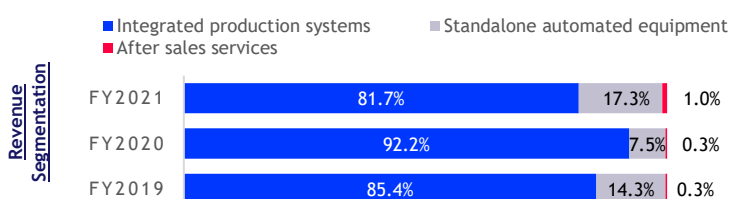
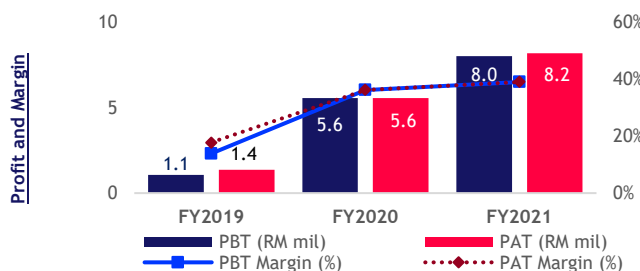
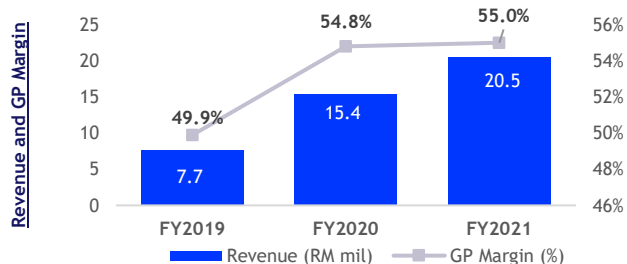
FY2021 Revenue by Geographical Location



GROWTH STRATEGIES AND FUTURE PLANS

- Expand its production output and enhance its capability by investing in new machineries and skilled manpower, to further strengthen its reputational standing as an automated manufacturing solution provider in line with the latest technological trend.
- Expand into provision of smart factory solutions as part of its new offerings, by leveraging on its experience and expertise garnered from the provision of automated manufacturing solutions, and to pursue and collaborate on more D&D initiatives. The new offering will also be cross sold to its existing customers to complement its existing integrated production systems.

FINANCIAL PERFORMANCE & PEER ANALYSIS



Company	PAT Margin (%)	PER (x)
Aimflex Berhad	6.2	15.76
ECA Integrated Solution Berhad	39.9	11.97
Genetec Technology Berhad	26.0	21.11
Greatech Technology Berhad	35.2	37.06
Pentamaster Corporation Berhad	22.7	34.45

Note: Selected peers listed on Bursa Malaysia as identified in the Independent Market Research Report. PAT margin based on prospectus and annual report. Trailing 12 month PER data from Bloomberg at time of research except for ECA Integrated PER at IPO.

Note: ECA Integrated was granted a pioneer status by MITI under the Promotion on Investment Act 1986 which entitled it to a tax exemption of 100%. The company recognised taxation income of RM0.30 mil in FY2019 due to tax incentive from its pioneer status, and RM0.17 mil due to temporary timing difference between its internal depreciation rate and capital allowance rate, resulting in deferred tax assets.

PROMOTERS & SUBSTANTIAL SHAREHOLDERS

Promoter/ Substantial Shareholder	Designation	Shareholding after IPO (%)	
		Direct	Indirect
Ooi Chin Siew	Promoter and substantial shareholder. Executive Director and CEO	24.3	-
Chua Lye Hock	Promoter and substantial shareholder. Executive Director and COO	27.8	-
Kang Ewe Kheng	Promoter and substantial shareholder. Senior Vice President (Head of D&D)	13.6	-

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