



ACCORD CUSTOMER CARE SOLUTIONS LIMITED

3Q2004 Financial Results

Analyst Briefing

28 October 2004



Agenda

- **Financial Highlights**
- **Our Network**
- **Business Updates**
- **Q & A**

3Q2004 Results

- Financial Highlights -



P&L Highlights

S\$ m	3Q 2004	3Q 2003	%chg	YTD Sep 2004	YTD Sep 2003	% chg
Revenue	119.2	27.2	+339	242.7	65.6	+270
Operating Profit	13.5	6.1	+120	33.5	15.3	+120
Profit Before Tax	13.1	6.0	+118	32.6	15.1	+116
Net Profit	12.2	5.1	+138	30.3	12.8	+136

Segmental Analysis

S\$m	3Q04	3Q03	% chg	YTD Sep 04	YTD Sep 03	% chg
Revenue						
- AMS	38.3	21.9	+75	102.3	55.9	+83
- DMS	82.4	5.2	+1479	145.1	9.7	+1389
Interco Eliminations	(1.5)	-		(4.7)	-	
Pretax Profit						
- AMS	10.2	5.7	+80	24.0	14.2	+70
- DMS	2.9	0.3	+768	8.4	0.9	+796
Pretax Margin						
- AMS	26.7%	25.9%		23.5%	25.3%	
- DMS	3.5%	6.4%		5.8%	9.7%	

P&L Explained

- **AMS margin down 1.8 pts due to non-recurring other operating income in 3Q03**
- **DMS margin down by 3.9 pts due to increasing contribution from DMS' retail, distribution and trading businesses**

Cash Flow Highlights

(S\$m)	30 Sep 04	30 Sep 03
Net Cash from Operating Activities	24.6	4.3
Net Cash used in Investing Activities	(35.1)	(16.4)
Net Cash from Financing Activities	12.6	34.5
Balance at End of Period	33.9	28.7
Cash & Cash Equivalents subject to restrictions	(5.0)	(1.0)
Adjusted Cash Balance at End of Period	28.9	27.7

Balance Sheet Highlights

(S\$m)	30 Sep 2004	30 Jun 2004
Cash	33.9	32.2
Inventories	23.9	23.0
Trade Receivables	44.7	38.1
Other Investments	11.4	6.4
Goodwill on consolidation	34.6	34.9
Other Goodwill	14.0	14.1
Bank Borrowings	37.4	28.7
Bonds	7.1	7.1

Balance Sheet Explained

(S\$m) As at 30 Sep 2004	AMS	DMS
Inventories	10.1	13.8
Trade Receivables	19.0	25.7
Goodwill on consolidation	29.1	5.5
Other Goodwill	2.2	11.8
Bank Borrowings	12.4	25.0
Bonds	-	7.1

Our Network



Our Network

	31 Dec 03	31 Mar 04	30 Jun 04	30 Sep 04
Brands	24	32	35	36
Service Centres	220	340	369	381
Repair Management Centres	168	668	668	668
Countries/Territories	14	15	15	15
Cities/Towns	48	139	144	147
Staff	1,266	1,896	2,288	2,400*

* estimated

Business Updates



Business Updates - AMS

New Contracts Enhance Leading Market Position

- 3G contracts from Hutchison and LG in Australia
- Adds to stable of 3G phones serviced by ACCS for Nokia (Australia & Japan) and Motorola (Australia)
- Partner of choice for telco operators & other 3G manufacturers

Business Updates - AMS

India Update

- Commenced roll-out of Nokia centres
- Expects to complete nationwide roll-out by end-04
- Expects S\$40M revenue contribution from India in FY05

PRC Update

- Largest mobile phone market in Asia; Highly fragmented AMS players
- Current footprint – 39 centres in 7 cities
- In talks with strategic partners to fast track growth in PRC

Business Updates – DMS

DMSPL

- New acquisitions of 2Q04 successfully integrated
- Operations
 - Distributes to over 100 retail outlets in Singapore
 - Own and manage 49 retail outlets in Singapore
 - Provides fulfillment and management services in respect of six retail outlets in Thailand
- Listing application submitted to SGX-ST in October 2004
- ACCS' stake in DMSPL to be reduced to 50% by 31 Dec 2004

Q & A

