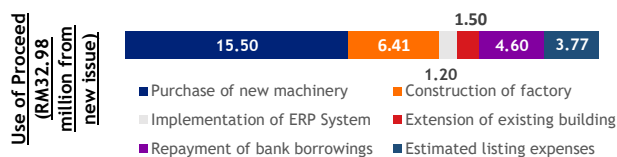


IPO STATISTICS

IPO Price (RM)	0.28
Fund Raised (RM million)	32.98 from new issue 6.0 from offer for sale Total: 38.98
Enlarged issued share capital upon listing (million shares)	428.33
IPO Market Capitalisation (RM million)	119.93
Price Earnings Ratio	19.0x



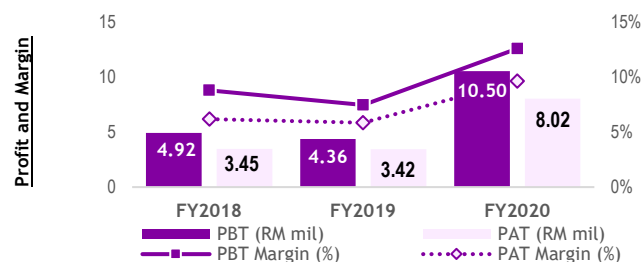
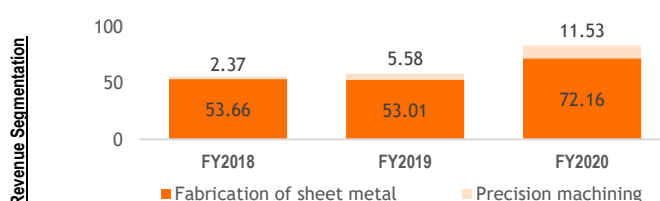
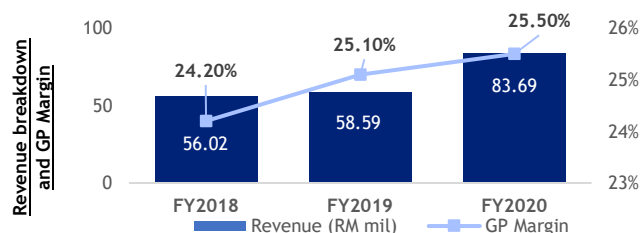
BUSINESS OVERVIEW

Business Activities	<p>Coraza is an integrated engineering supporting service. It is principally involved in the fabrication of sheet metal and precision machined components, as well as provision of related services, such as R&D and value-added sub-module assembly services. The company caters its services to a wide range of industries, including semiconductor, instrumentation, life science and medical devices, telecommunications, aerospace, and E&E.</p> <p>Revenue contribution by sector (based on FYE2020) as follow:</p> <ul style="list-style-type: none"> Semiconductor (58.7%) Instrumentation (19.6%) Life science and medical devices (16.8%) Aerospace, telecommunications and E&E (4.9%) <p>Coraza's customers are mainly MNCs. For the FYE 2020, 86.2% of its revenue were attributed to MNCs.</p>	Competitive Strength
Design and Development	<ul style="list-style-type: none"> Joint product development with its customers by collaborating with them on the design and development of their products to produce a prototype of the products. Prior to commencing production, engineers from both parties will work together to develop and refine the products design, finalise the required products, process and materials requirements, product assurance and quality and manufacturability. The nature of D&D activities differs for each product 	Industry Prospect

GROWTH STRATEGIES AND FUTURE PLANS

- Construction of new factory over three phases in the next two years
- Purchase of new machinery over the next three years for existing and new factories.

FINANCIAL PERFORMANCE & PEER ANALYSIS



Company	PAT Margin (%)	PER (x)
Kobay Technology Berhad	17.2	56.42
UWC Berhad	26.4	67.72
Coraza	9.6	19.00

* Peers listed on Bursa Malaysia only. PAT margin based on prospectus. Trailing 12 month PER data from Bloomberg at time of research except for Coraza at IPO

*PBT and PAT for FYE2020 include gain from disposal of property which is non-recurring

PROMOTERS & SUBSTANTIAL SHAREHOLDERS

Promoter/ Substantial Shareholder	Designation	Shareholding after IPO	
		Direct	Indirect
Paul Heng Weng Seng	Promoter and Non-Independent Non-Executive Director	48.3%	-
Liew Sow Ying	Promoter and Substantial Shareholder	19.3%	-
Lim Teik Hoe	Managing Director	-	19.3%

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