

TAKE A LOOK INSIDE

Asian Manufacturing

“Once again, I would like to thank all the Asia Regional Managers and their respective teams for their resilience and hard work during the challenging year, to deliver yet another year of solid performance”

Asia

TR Asia has registered growth despite challenges from the impact of the devastating earthquake in Japan and flooding in Thailand. Revenue grew by 13.4% against the previous year and operating profit has increased by 17.5%. The ability to cushion the impact of such disasters, we believe, can be attributed to a well-diversified business as well as the tireless efforts of a very motivated team of managers around Asia.

TR Asia currently has six manufacturing plants with the combined capacity up to 6 billion parts per year. It employs more than 500 people in ten locations across six Asian countries: Singapore, Malaysia, China, Taiwan, India and Thailand. Its main competitive advantage is its ability to produce low-cost products of a consistently high quality, due to a highly trained workforce at all sites.

Looking in brief at our sites:

TR Singapore has once again performed well as the manufacturing flagship of Trifast, bringing in 42% of TR Asia’s sales revenue. Despite high manufacturing costs, TR Singapore has excelled because of the demand for zero ppm and top quality parts, which few competitors have been able to supply. Due to its strategic location and the advantageous Singaporean tax system, TR Singapore is responsible for business development around the region. It has already set up offices in India and Thailand to service existing customers and to seek new accounts. TR Singapore has started doing business in other countries in the region, such as Philippines, Korea, Vietnam, and Japan.

TR Taiwan has also done well, charting profit growth of 15% against the previous year. Business has grown steadily for two consecutive years after the end of the global financial crisis. TR Taiwan’s customers are mainly distributors in USA and Europe, with the bulk of the products for automotive use.

TR Malaysia has had a very challenging year. As its biggest customer is Japanese with huge exposures in Fukushima, orders slowed down dramatically after the earthquake and tsunami. Despite this setback, TR Malaysia has stayed in the black and has maintained the highest profit margin level within the Group.

DID YOU KNOW?

10 billion parts sold globally, up to 6 billion parts manufactured by TR Asia

TR China has also had a very challenging year: as the telecommunications sector experienced a slowdown in 2011, TR China’s biggest customer had almost completely lost its market share. However, business is expected to improve as it has now established many new accounts. The winning of new multi-national accounts remains a top priority and we are fortunate now to be working closely with the TR Global sales team to build our position.

TR PSEP was acquired in December 2011; PSEP is a full-fledged automotive fastener manufacturer. Under the leadership of industry veteran Charlie Foo, we expect to see PSEP grow in the coming years, capitalising on opportunities available in Malaysia and beyond. Immediate opportunity has already arisen, such as the localisation exercise of the second largest car manufacturer in Malaysia.



Thomas Tan
Managing Director
TR Asia



Going forward . . .

We shall continue to adopt our success-proven three-pronged approach to grow our business:

- Growing existing accounts by acquiring new projects, and increasing market share;
- New business development through deployment of “hunters” to hunt for new accounts; and
- Expanding into new markets in Asia. As we already have a foothold in Singapore, Malaysia, China, Taiwan, India and Thailand, we are seeking opportunities in other countries in the region.

In addition, we are also undertaking the following approach:

- Working with TR’s Global team to acquire big multi-national accounts in USA and Europe which have assembling facilities in Asia. This is crucial to the rate of growth of business here in Asia.
- Expanding sales to the global automotive market, leveraging on the manufacturing capabilities of PSEP in Malaysia and SFE in Taiwan.
- Looking out for niche acquisition targets in Asia that will fit into Trifast’s growth strategy.

Once again, I would like to take this opportunity to acknowledge and thank all the Asia Regional Managers, Endy Chin (Singapore), Phua Yong Sang (China), Wilson Chen (Taiwan), HK Tan (Malaysia), Charlie Foo (PSEP Malaysia), and their respective managers for their resilience and hard work during the challenging year, to deliver yet another year of solid performance.

Group Marketing

Our Group Marketing team, works in partnership around the Business, both at home and overseas, designing and distributing multilingual material to support local market activities as well as internal news publications that help to keep our people informed about new business wins, exhibitions plus job functions and profiles of colleagues around the Globe. In addition they work with management and external agencies on projects that assist the profiling of the business both commercially and for all stakeholders.



During the year, TR attended a number of trade events which helped to underpin the strength of the TR brand and its global capabilities.

Six months after the launch of TR’s free online web resource for design engineers, TR has grown its base of registered users to over 33,000 and now hosts designers and engineers from nearly 150 countries as diverse as Vanuatu and the Vatican City. These new web tools represent a large investment, but building them was a logical step for TR as a fastener specialist providing unique levels of technical and engineering support for our customers.



Pictured from left to right: Natalie Hussey, Abi Burnett and Anjanita Eldridge

