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For Immediate Release

Jubilee Industries Holdings posts improvement in financials for FY2021

- Jubilee’s revenue increased by 8.3% y-o-y to S\$144.9 million for FY2021.
- The Group’s gross profit increased by 17.1% y-o-y to S\$7.9 million for FY2021.

Financial Highlights

Business Segments	Revenue			Net profit/ (loss) before tax		
	31-Mar-21 S\$'000	31-Mar-20 S\$'000	Increase/ (Decrease)	31-Mar-21 S\$'000	31-Mar-20 S\$'000	Increase/ (Decrease)
MBU	25,037	24,672	1.5%	531	(130)	nm
EBU	119,856	109,167	9.8%	445	(2,966)	nm
Others	-	-	nm	(2,611)	(490)	432.9%
Total	144,893	133,839	8.3%	(1,635)	(3,586)	-50.4%

	Group		Company	
	31-Mar-21 S\$ cent	31-Mar-20 S\$ cent	31-Mar-21 S\$ cent	31-Mar-20 S\$ cent
Net asset value (“NAV”) per ordinary share	14.19	14.82	19.13	14.50

Singapore, 30 May 2021 – Catalyst-listed Jubilee Industries Holdings Ltd (千禧业科技公司) (“**Jubilee**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), a one-stop service provider of electronic components, mould design and fabrication as well as precision plastic injection moulding, recorded revenue of S\$144.9 million for the financial year ended 31 March 2021 (“**FY2021**”), an increase of S\$11.1 million or 8.3% from S\$133.8 million in financial year ended 31 March 2020 (“**FY2020**”). The year-on-year (“**y-o-y**”) increase in revenue was attributed to increased sales from the Group’s two business units, the Mechanical Business Unit (“**MBU**”) and the Electronics Business Unit (“**EBU**”).

Despite the challenging business environment following the impact of Covid-19, MBU revenue increased slightly by S\$0.3 million or 1.5% from S\$24.7 million in FY2020 to S\$25.0 million in FY2021. This increase in revenue was due to higher sales of consumer and medical products as well as customers who are shifting their source of purchase to the ASEAN region amidst US-China trade tensions.

The EBU’s revenue increased by S\$10.7 million or 9.8% from S\$109.2 million in FY2020 to S\$119.9 million in FY2021, largely due to a recovery in demand for semiconductors due to limited factory capacity and longer lead times as well as its progress in emerging regions such as Vietnam and India.

Despite the economic uncertainties and weaker external demand, the Group recorded a 17.1% increase in gross profit from S\$6.7 million in FY2020 to S\$7.9 million in FY2021. Jubilee's gross profit margin expanded from 5.0% in FY2020 to 5.5% in FY2021. While the EBU's gross profit margin remained steady at around 4.2% in FY2020 to 4.4% in FY2021, the MBU's gross profit margin improved from 8.7% in FY2020 to 10.3% in FY2021 largely due to a change in revenue mix and ongoing initiatives to enhance cost management and operational efficiency.

Jubilee narrowed its net loss by more than half, from S\$3.8 million in FY2020 to S\$1.8 million in FY2021. Loss contributed by non-cash and one-time expenses are:

- (i) Disposal of shares in EG Industries Bhd and reclassification of EG Industries Bhd from investment in associates to financial assets due to loss of influence of S\$1.3 million
- (ii) Impairment of trade receivables of S\$0.3 million
- (iii) Allowance for inventory obsolescence of S\$0.7 million
- (iv) Depreciation/amortisation of S\$1.5 million

Commenting on the Group's current performance and its outlook in the next 12 months, Jubilee's Executive Chairman and Chief Executive Officer, Mr Terence Tea, said, "We expect the operating environment to remain challenging as the global economy continues to be mired with significant uncertainties and disruptions in business activities."

"The Group will continue to focus on its strategy of maintaining a diversified customer mix and product portfolio to ensure business resilience and stability for both its business segments. Jubilee will also work on initiatives to better manage cost and operational efficiency with a focus on products with longer life cycles and higher growth potential," he added.

Jubilee continues to focus on enhancing its performance, maximising growth opportunities and building sustainable long-term value for all shareholders.

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About Jubilee Industries Holdings Ltd (千禧业科技公司)

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited (“**Jubilee**”) is a one-stop service provider with two main business segments:

1. Mechanical Business Unit (“**MBU**”), which is engaged primarily in precision plastic injection moulding (“PPIM”) and mould design and fabrication (“**MDF**”) services (Mechanical Segment); and
2. Electronics Business Unit (“**EBU**”), which distributes integrated electronic components.

Headquartered in Singapore, Jubilee’s production facilities span across Malaysia and Indonesia. Jubilee’s products are sold to customers in the United States, the People’s Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

For more information, please visit <http://www.jihldgs.com>

**Issued on behalf of Jubilee Industries Holdings Limited
By RHT Communications and Investor Relations Pte Ltd**

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*This Press Release has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Company's Sponsor has not independently verified the contents of the Press Release.*

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