



For immediate release

Jubilee Industries narrows full year losses to S\$5.4 million

- *Expenses decreased to S\$9.9 million in FY2017 from S\$12.7 million in FY2016 despite the 28.6% improvement in revenue to S\$108.8 million*
- *Gross profit increased 7.4% to S\$3.7 million*
- *Electronic Components distribution segment saw higher growth on two new product lines*
- *Strong cash and cash equivalents of S\$11.3 million as at end-FY2017*

Singapore, 30 May 2017 – Catalyst-listed Jubilee Industries Holdings Limited (“Jubilee” or the “Company”, and together with its subsidiaries, the “Group”) has narrowed its losses for the 12 months ended 31 March 2017 (“FY2017”) to S\$5.4 million against S\$22.2 million in the previous corresponding year.

Financial Highlights

The improvement in its performance was contributed by higher full year revenue, which gained 28.6% to S\$108.8 million in FY2017, compared to S\$84.6 million in the previous year. The growth was driven mainly by its Electronic Components distribution segment, which recorded a sterling 39.8% improvement in revenue to S\$100.4 million.

The better top-line achievement was due to the addition of two new product lines from Nasdaq-listed NeoPhotonics Incorporation and Taiwan-based Innodisk Corporation, which entered into distributorship agreements with the Group during the year.

NeoPhotonics Incorporation is a global provider of optical components, modules and subsystems to the telecommunications, cable and related markets while Innodisk Corporation is a manufacturer of industrial embedded flash and DRAM storage products.

As a result, the higher contribution from the Electronic Components distribution segment offsetted the lower revenue from the Group’s tooling and plastic injection moulding businesses.

Gross profit achieved by the Group was 7.4% higher at S\$3.7 million for FY2017. This was generated after a 29.5% increase in cost of sales to S\$105.0 million, which was broadly in line with the gain in revenue. The Electronic Components segment was the largest contributor to gross profit as the other businesses continued to register losses.

The Group continued to apply strict cost control on its overheads in FY2017 and this has resulted in lower total costs of S\$9.9 million, as compared to S\$12.7 million in FY2016 or S\$10.3 million if the impairment loss of goodwill were to be excluded.

With the absence of the one-off losses on the dilution of its investment in an associated company as incurred in FY2016 and significantly lower administrative expenses in FY2017, the Group turned in lower losses of S\$5.4 million.

The Group also ended the financial year with strong cash and cash equivalents of S\$11.3 million, compared to S\$1.1 million in the previous year.

S\$ million	FY2017	FY2016	Change (%)
Revenue	108,758	84,592	28.6
Gross profit	3,714	3,458	7.4
Loss before income tax	(5,387)	(21,817)	-75.3
Attributable net loss	(5,392)	(22,224)	-75.7

Outlook

Looking ahead, one of key priorities for the management at Jubilee is to manage and streamline its costs of operations to sustain its profit margins amid the pricing pressures from customers and tight labour market situation that is fuelling labour costs.

Against this backdrop, the Group has been working to improve its machine utilisation rates for its Precision Plastic Injection Moulding business in China and Malaysia in order to achieve cost savings.

The Group will also seek opportunities to improve its product mix towards higher margin products and services. It will also source for new product lines for its Electronic Components distribution segment.

In addition to its organic growth, the Group will continue to explore opportunities in mergers and acquisitions and strategic alliances, as and when they arise.

- End -

About Jubilee Industries Holdings Limited

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited is a one-stop service provider of precision plastic injection mould design and fabrication, precision plastic injection moulding, manufacturer's representative for electronics products based in Singapore covering Southeast Asia. The Group provides system integration, business consultancy for turnkey electronics solutions for the Asia Pacific Rim, including value-added services for global customers in consumer electronics, computer peripherals, automotive and household appliances.

For more information, please visit www.jihldgs.com

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This Announcement 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 Announcements.

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