



10 Ubi Crescent, Ubi Techpark Lobby E,  
#03-94 Singapore 408564  
Tel : (65) 6311 2968  
Fax: (65) 6311 2905

*For Immediate Release*

## **Jubilee sustains turnaround, FY2019 net profit more than triples to S\$3.3 million**

- FY2019 revenue remained resilient, increased by 2.3% to S\$163.7 million year-on-year
- Jubilee successfully improves gross profit margin from 4.8% for FY2018 to 7.7% for FY2019, increasing its FY2019 gross profit by 65.2% to S\$12.6 million

**Singapore, 28 May 2019** - 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, more than tripled its net profit for the twelve months ended 31 March 2019 (“FY2019”) to S\$3.3 million.

The Group’s FY2019 revenue increased by 2.3% year-on-year (“y-o-y”) to S\$163.7 million while Jubilee’s gross profit increased by 65.2% from S\$7.6 million for FY2018 to S\$12.6 million for FY2019 as gross profit margin improved from 4.8% for FY2018 to 7.7% for FY2019.

Jubilee’s Mechanical Business Unit (“MBU”) more than doubled its revenue from S\$8.1 million for FY2018 to S\$18.7 million for FY2019 following the Group’s recent acquisition of Honfoong Plastics Industries Pte. Ltd. (“HFPL”). The acquisition adds significant capacity for further growth in this segment as Jubilee’s management continues to work towards improving machine utilisation rates and lowering manufacturing overheads.

While the Group’s Electronics Business Unit (“EBU”) revenue declined marginally from S\$151.8 million for FY2018 to S\$145.0 million for FY2019 due to softening demand for some of the Group’s products, Jubilee successfully improved EBU’s gross profit by 66.3% y-o-y to S\$10.9 million for FY2019. This was achieved by focusing on higher margin product mix, effective procurement strategies as well as better management on logistics, manufacturing and distribution costs. The Group’s EBU continues to be Jubilee’s main revenue driver, contributing approximately 88.6% of the Group’s revenue for FY2019.

The Group’s continued progress is reflected in its growing net asset value (“NAV”) per ordinary share which stood at 4.08 Singapore cents as at 31 March 2019 as compared to 3.72 Singapore cents as at 31 March 2018.

Commenting on the Group's current performance and its outlook for the next 12 months, Jubilee's Non-Executive Chairman, Mr Terence Tea, said, "While we are cautious of the overall sentiment in the technology industry amidst ongoing trade tensions, we are encouraged by interest from potential customers and the long-term prospects of demand growth in the global plastics and semiconductor markets."

"To further expand Jubilee's business, we are currently in the midst of discussions with various parties on potential acquisitions and investments that will benefit the Group and deliver long-term returns," he added.

The completion of Jubilee's acquisition of HFPL under the MBU has added significant capacity and capability to broaden the Group's revenue stream to include products from across various industries. While the EBU navigates the challenges of softer global demand for electronic components, efforts are underway to ride the wave of growing demand for emerging technology, including 5G technology, Internet of Things, cloud computing and artificial intelligence.

Amidst the challenging industry outlook, Jubilee remains committed to prudent management as the Group forges ahead with plans to maximise growth opportunities and build sustainable value for shareholders.

-End-

#### **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" or the "Group") 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**

**For media enquiries, please contact:**

**El Lee**  
Director  
RHT Communications & Investor Relations Pte. Ltd.  
DID: +65 6381 6349  
Email: [el.lee@rhtgoc.com](mailto:el.lee@rhtgoc.com)

**Elliot Siow**

Senior Executive

RHT Communications & Investor Relations Pte. Ltd.

DID: +65 6381 6347

Email: [elliott.siw@rhtgoc.com](mailto:elliott.siw@rhtgoc.com)

---

This Press Release has been prepared by the Company and its contents have 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 this Press Release.

This Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release including the correctness of any of the statements or opinions made or reports contained in this Press Release.

The contact person for the Sponsor is:-

Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.

Address: 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619

Tel: 6381 6757