



Combine Will International Holdings Limited
(Incorporated in the Cayman Islands on 8 October 2007)
(Co. Reg. No.: MC-196613)

NEWS RELEASE

COMBINE WILL DELIVERS STERLING 1Q FY2018 PERFORMANCE

- 17-fold Increase in Net Profit to HK\$4.7 million
- 1st Shipment from New Indonesia Plant in January Paves Way for Forthcoming Contributions
- New Guangxi Production Facility on Track to be Ready by September 2018 with Production Commencing before 2019.

FINANCIAL HIGHLIGHTS

| HK\$ 'mil | 1Q FY 2018 | 1Q FY 2017 | Change | % |
|------------------------|------------|------------|--------|----------|
| Revenue | 354,296 | 311,239 | 43,057 | 13.83 |
| Gross Profit | 21,510 | 21,559 | - 49 | -0.23 |
| Profit from Operations | 8,518 | 3,327 | 5,191 | 156.03 |
| Profit Before Tax | 5,904 | 570 | 5,334 | 935.79 |
| Profit After Tax | 4,676 | 274 | 4,402 | 1,606.57 |
| Basic EPS (cents) | 13.94 | 0.74 | | |

Singapore, 09 May 2018 – Singapore Exchange Main Board-listed Combine Will International Limited (“Combine Will” or “the Group”), a leading Original Design Manufacturer (“ODM”)/Original Equipment Manufacturer (“OEM”) of corporate premiums, toys and consumer products in the People’s Republic of China (“PRC”), Hong Kong and Indonesia delivered sterling performance, with a 17-fold increase in net profit of HK\$4.7 million for its first quarter ended March 31, 2018 (“1Q FY2018”), compared to HK\$2.74 million in the corresponding quarter the previous year (“1Q FY2017”).



Group revenue increased 13.83%, from HK\$311.2 million in 1Q FY2017 to HK\$354.3 million in 1Q FY2018. The Group's core ODM/OEM segment recorded a 20.1% increase (or HK\$50.9 million) in revenue, mainly due to continuous orders from core customers with goods delivered on schedule. Machines sales registered a marginal increase of 3.3% (or HK\$1.4 million) to revenue, as a result of increased delivery. Moulds and Tooling, however, suffered a 58.0% decrease (or HK\$9.2 million) due to a slowing down in shipment schedule during the quarter.

Asia and Europe accounted for the bulk of the increase, with 13.3% (or HK\$36.7 million) and 39.0% (or HK\$11.1 million) attributable to both regions respectively. The improved contributions were mainly the result of increased orders for the ODM/OEM and Machine Sales business segments. North America registered a fall of HK\$4.7 million (or 65.8%), due to decreased ODM/OEM orders.

Mr Simon Chiu, Executive Director of Combine Will said: "The sterling performance in 1Q FY2018 affirms that the Group is on the right track with our multi-pronged strategy in strategic re-engineering. Our proactive involvement with core customers early in the production value chain as well as in-process engineering of our manufacturing has enhanced the Group's bottom-line performance. Our geographical diversification strategy is also delivering results, with a new stream of contribution from our new plant in Indonesia now that shipments have begun since January this year. The Group's performance will be further enhanced when our new manufacturing facility in Guangxi Province in China commences production later this year."



About Combine Will International Holdings Limited (www.combinewill.com)

Combine Will International Holdings Limited (“Combine Will”) is one of the leading Original Design Manufacturers (“ODM”) / Original Equipment Manufacturers (“OEM”) of corporate premiums, toys and consumer products in the People’s Republic of China (“PRC”), Hong Kong and Indonesia. We are also one of the suppliers of plastic injection and die-casting moulds, as well as a distributor of technologically-advanced machines and precision tools used for the manufacture of moulds, die-cast and automobile products.

Established in 1992 and listed on the Main Board of the Singapore Exchange Securities Trading Limited in 2008, we have since grown and expanded our capabilities to become a vertically integrated supplier of a wide variety of plastic and die-cast products. With our in-house research and development (“R&D”) team, expertise in manufacturing, moulds and tooling, and machine sales, we are able to help to meet the unique needs of our customers by offering highly customised, comprehensive business solutions including idea generation, product design, mould making and manufacturing.

Our customers are from Asia, Europe and North America, including many well-known multinational companies covering a broad spectrum of industries from toys and consumer products to international fast-food chains.

Based in Dongguan, Guangdong Province, the PRC, the Group has a total staff strength of approximately 10,000, operating in seven manufacturing facilities in Guangdong Province and Guangxi Province as well as our latest plant in Sragen, Indonesia.

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