



**Combine Will International Holdings Limited**

(Incorporated in the Cayman Islands on 8 October 2007)

(Co. Reg. No.: MC-196613)

**Press Release**

**Combine Will's 1Q 2014 Revenue up by 47.7% from 1Q 2013 to HK\$ 399.5 Million with Increased Net Profit of HK\$ 1.5 Million**

- **Increased orders from core customers**
- **Proven efforts in upgrading R&D capabilities, automation processes and supporting infrastructure delivering results.**

**FINANCIAL HIGHLIGHTS**

HK\$ 'mil	1Q2014	1Q2013	%Change	4Q2013	%Change
Revenue	399.5	270.5	47.7	449.3	(11.1)
Gross Profit	32.4	14.8	118.9	39.1	(17.1)
Gross Margin (%)	8.1	5.5	47.3	8.7	(6.9)
Profit/(loss) from Operations	7.6	(5.5)	238.2	39.7	(80.9)
Profit/(loss) Before Tax	1.6	(9.3)	117.2	33.2	(95.2)
Profit/(loss) After Tax	1.5	(10.5)	114.3	31.6	(95.3)
Basic EPS (cents)	5.4	(21.57)	125.0	99.2	(94.6)

**Singapore, 13 May 2014** – 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 premium, toys and consumer products in the People’s Republic of China (“PRC”) and Hong Kong, today announced its 1st quarter financial results (“1Q2014”) for the 3 months ended 31 March 2014.

In comparison with 1Q2013, revenue and gross profit increased by 47.7% and 118.9% to HK\$ 399.5 million and HK\$ 32.4 million respectively, primarily due to a pick up in sales from the ODM/OEM business segment. Despite the intense price competition and increased cost, its core ODM/OEM customers have provided unwavering support by placing more orders with the Group. It expects the sales growth momentum to be maintained for the rest of 2014.



Mr. Simon Chiu, Executive Director of Combine Will, said **“Orders from our core customers are increasing despite all the challenges we faced. This augurs well for us and we expect the growth momentum to continue for the remaining quarters in 2014”**

## **GENERAL OUTLOOK**

The Group expects market conditions to remain challenging amidst increased costs and strong competitive pressures over the rest of 2014. It intends to overcome these challenges through improving productivity and investing in automation as well as its adoption of new technology to enhance the functional capability.

The Group is confident with the strong customer support and its relentless efforts in maintaining its focus on strengthening the customer relationship and providing strong value-adding services will ensure that it is firmly on the path of turning around for 2014.

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**About Combine Will International Holdings Limited ([www.combinewill.com](http://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”) and Hong Kong. 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 six manufacturing facilities in Dongguan and Heyuan, Guangdong Province as well as our latest plant in Guangxi Province.

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