



Combine Will International Holdings Limited

(Incorporated in the Cayman Islands on 8 October 2007) (Co. Reg. No.: MC-196613)

Press Release

COMBINE WILL DELIVERS PRE-TAX PROFIT OF HK\$2.4 MILLION ON HIGHER REVENUE OF HK\$316.4 MILLION IN 2Q FY2017

- **Strategic restructuring in process re-engineering results in higher productivity**
- **Customer-oriented focus on key customers leads to revenue growth and margin improvements**
- **New factory in Indonesia scheduled to start production in 4Q FY2017 and ship by the end of the year**

FINANCIAL HIGHLIGHTS

HK\$ 'mil	2Q 2017	2Q 2016	%Change	6M 2017	6M 2016	%Change
Revenue	316.4	240.9	31.4	627.7	617.1	1.7
Gross Profit	25.1	12.2	105.9	46.7	44.1	5.7
Gross Margin (%)	7.9	5.1	54.9	7.4	7.1	4.2
Profit/(loss) from Operations	5.7	(5.0)	214.0	9.1	4.5	101.6
Profit/(loss) Before Tax	2.4	(8.1)	129.7	3.0	(4.4)	167.5
Profit/(loss) After Tax	2.2	(8.3)	127.0	2.5	(5.1)	149.0
Basic EPS (cents)	5.0	(21.6)	123.1	5.7	(12.6)	145.2

Singapore, August 8, 2017 - Singapore Exchange Main Board-listed Combine Will International Holdings 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 had delivered a stronger set of results for its second quarter ended June 30, 2017 ("2Q 2017"), with a 129.7% increase in pre-tax profit to HK\$2.4 million on the back of a 31.4% higher revenue of HK\$316.4 million.

The improved performance is the cumulative result of the Group's strategic restructuring in process re-engineering to increase the productivity yield per worker as well as customer-oriented focus on each of its key customers to drive revenue growth and margin improvements.

Mr. Simon Chiu, Executive Director of Combine Will said:

"We are gratified that our concerted structured efforts to improve the Company's performance are starting to bear fruits. We strongly believe that the foundation has been laid for better results in FY2017. We will continue to work on further strengthening our customer relationships to drive growth and persevere to achieve higher cost efficiencies for improved margins."

In 2Q FY2017, revenue across all its business segments in all regions increased as a result of the Group's concerted marketing efforts. Productivity improvements and higher-margin sales led to an overall higher gross margin of 7.9%, a 54.9% increase over the corresponding period in FY2016.

The Group's new plant, currently under construction in Sragen, Indonesia, is scheduled to commence production in 4Q FY2017, with its first shipment anticipated by the end of the year. This new factory will allow the Group to reap higher cost efficiencies and better serve its key customers operating in Southeast Asia.

With its housekeeping largely completed and foundation laid for improved performance, Combine Will is confident that the Group is well-positioned to deliver a profitable FY2017.



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

Combine Will International Holdings Limited (“Combine Will”) is a leading Original Design Manufacturers (“ODM”) and Original Equipment Manufacturers (“OEM”) supplier 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 customized, comprehensive business solutions including idea generation, product design, mould making and manufacturing. Our customers are from Asia, Europe and North/South 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 Dongguan , Heyuan and Wuzhou as well as our latest plant in Sragen, Indonesia.

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