



Combine Will International Holdings Limited

(Incorporated in the Cayman Islands on 8 October 2007)

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

Press Release

Combine Will’s 4Q2013 Revenue up by 7.1% from 3Q2013 to HK\$449.3Million and Reported Net Profit of HK\$ 31.6Million

- **Continuing support from core customers**
- **Sustained efforts in upgrading R&D capabilities, automation processes and supporting infrastructure**

FINANCIAL HIGHLIGHTS

HK\$ 'mil	4Q2013	4Q2012	%Change	3Q2013	%Change
Revenue	449.3	366.3	22.7	419.4	7.1
Gross Profit	39.1	42.6	(8.2)	24.7	58.3
Gross Margin (%)	8.7	11.6	(25.0)	5.9	47.5
Profit from Operations	39.7	18.0	120.6	18.4	115.8
Profit Before Tax	33.2	10.9	204.6	11.8	181.4
Profit After Tax	31.6	2.8	1,028.6	10.9	189.9
Basic EPS (cents)	99.2	14.6	579.5	35.2	181.8

Singapore, 28 February 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 4th quarter financial results (“4Q2013”) for the 3 months ended 31 December 2013.

In comparison with 3Q2013, revenue and gross profit has increased by 7.1% and 58.6% to HK\$ 449.3 million and HK\$ 39.1 million respectively, primarily due to improved sales in the ODM/OEM business segment. The Group’s core ODM/OEM customers have provided continuing and strong support by placing more orders with us, and the Group expects to continue the upward sales momentum well into 2014.



Mr. Simon Chiu, Executive Director of Combine Will, said **“We expect that 2014 will continue to be a challenging year. Nevertheless, we are fully committed to providing high quality services and products to our valued customers at competitive prices.”**

GENERAL OUTLOOK

Despite the continuing uncertainties of the global economy which include keen price competition, volatility in sales volume as well as the inflation and cost increases in China, the Group is confident of overcoming these challenges through its sustained efforts in upgrading its R&D capabilities, automation processes and supporting infrastructure.

In view of the above, the Group continues to expect an improved overall performance in the next 12 months.

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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”) 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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