



**Combine Will International Holdings Limited**

(Incorporated in the Cayman Islands on 8 October 2007)

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

**Press Release**

**Combine Will’s 2Q2013 Revenue Dropped by 26.0 % to HK\$280.9 Million and Reported Net Loss of HK\$30.3 Million**

- **Continuing focus on upgrading R&D activities and automation processes; enhancement of supporting infrastructure**
- **Maintenance of strong trusted relationship with customers**

**FINANCIAL HIGHLIGHTS**

HK\$ 'mil	2Q2013	2Q2012	%Change	1Q2013	%Change
Revenue	280.9	379.6	(26.0)	270.5	3.8
Gross Profit	0.3	39.2	(99.3)	14.8	(98.0)
Gross Margin (%)	0.1	10.3	(99.0)	5.5	(98.2)
(Loss) / Profit from Operations	(24.2)	17.8	(236.0)	(5.5)	340.0
(Loss) / Profit Before Tax	(30.2)	13.8	(317.8)	(9.3)	224.7
(Loss) / Profit After Tax	(30.3)	10.1	(399.2)	(10.5)	188.6
Basic EPS (cents)	(90.68)	31.65	(386.5)	(21.57)	320.4

**Singapore, 13 August 2013** – 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 2nd quarter financial results (“2Q2013”) for the 3 months ended 30 June 2013.

Compared against 2Q2012, revenue dropped 26.0% to HK\$280.9 million mainly due to uncertainties in global economic environment resulting in the softening of customer demand and deferral of shipments.



Gross profit dropped 99.3% to HK\$0.3 million while gross profit margin declined from 10.3% to 0.1% primarily due to revenue shrinkage and cost increase.

Mr. Simon Chiu, Executive Director of Combine Will, said **“The Group continues to be adversely affected by the uncertain global economic outlook and softening customer demand. Despite the decline of our operating performance in this quarter, we are cautiously optimistic with regards to our sustainability as well as the long term growth stability of our business.**”

### **BUSINESS OUTLOOK**

Despite the challenges in the global economy and increased costs , the Group is confident to tide over this difficult period without compromising customer satisfaction and the quality of our value-added services. In addition, the Group will continue to build up trusted strategic relationships with our valued customers and business partners.

While the Company is not in a position to provide definitive guidance in terms of the Group’s financial performance in the next 12 months, the Company would like to caution that, due to the reasons stated above (in particular, the weak macro environment resulting in lower revenue), the Group is expected to report weaker financial performance especially in the next two or three quarters (compared to the corresponding periods in the last financial year).

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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 leading suppliers of plastic injection and die-casting moulds in Southern China, 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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