



For Immediate Release

Accrelist Ltd.'s HY2022 profit before tax grows seven times with higher revenue

- Medical aesthetics revenue increased by S\$2.1 million y-o-y following clinic expansion.
- Group revenue nearly doubles to S\$120.6 million for HY2022 with EPS growing seven times.

Financial Highlights

Business Segments	Revenue		EBITDA		Profit/(Loss) before tax	
	30-Sep-21 S\$'000	30-Sep-20 S\$'000	30-Sep-21 S\$'000	30-Sep-20 S\$'000	30-Sep-21 S\$'000	30-Sep-20 S\$'000
A.M Aesthetics	5,334	3,157	1,385	1,982	1,223	1,790
MBU	15,323	11,534	606	281	542	(76)
EBU	99,992	46,051	1,573	1,362	1,198	817
Others	-	-	(1,371)	(1,364)	(1,934)	(2,399)
Total	120,649	60,742	2,193	2,261	1,029	132

	Group		Company	
	30-Sep-21 S\$ cent	31-Mar-21 S\$ cent	30-Sep-21 S\$ cent	31-Mar-21 S\$ cent
Net asset value ("NAV") per ordinary share	15.18	14.64	12.83	12.56

	Group	
	30-Sep-21 S\$ cent	30-Sep-20 S\$ cent
Earnings per share	0.14	0.02

Singapore, 11 November 2021 – Accrelist Ltd. (亚联盛控股公司) ("Accrelist", the "Company", and together with its subsidiaries, the "Group") recorded revenue of S\$120.6 million for the six months financial period ended 30 September 2021 ("HY2022"), an increase of S\$59.9 million or nearly double from S\$60.7 million for the six months financial period ended 30 September 2020 ("HY2021").

The Group's aesthetic medical services, provided through the Accrelist Medical Aesthetics group of companies under the brand A.M Aesthetics, increased its revenue by S\$2.1 million from S\$3.2 million in HY2021 to S\$5.3 million in HY2022. The increase was largely due to the opening of new outlets, coupled with enhanced marketing. In HY2022, A.M Aesthetics opened its 6th and 7th local clinic in Serangoon and Raffles City and doubled the capacity of its existing clinic at SingPost Centre.

A.M Aesthetics' EBITDA decreased by S\$0.6 million from S\$2.0 million in HY2021 to S\$1.4 million in HY2022 as it incurred one-off setup costs in line with the opening of new clinics and expansion of existing clinic capacity in HY2022 to meet growing demand for medical aesthetics services. A.M

Aesthetics has received encouraging support from its customers at its new and expanded clinics and expects EBITDA to improve in line with the current trend of increasing sales. Following renovation works, both its new Raffles City flagship clinic and expanded SingPost Centre clinic have ten treatment rooms, instead of the usual four to serve more customers.

Revenue for the Group's Mechanical Business Unit ("**MBU**") increased by S\$3.8 million from S\$11.5 million in HY2021 to S\$15.3 million in HY2022. This increase in revenue was due to higher sales of consumer and construction products, enhanced tool processes, and customers who are shifting their source of purchase to the ASEAN region amidst US-China trade tensions.

Amidst an improved business environment and increased global demand for semiconductors, particularly in the Group's key market of China, revenue for the Group's Electronics Business Unit ("**EBU**") increased by \$53.8 million from S\$46.1 million in HY2021 to S\$99.9 million in HY2022. The ongoing global chip shortage continues to benefit the EBU given its extensive product portfolio and strong presence across Asia.

The MBU's gross profit increased by S\$1.6 million from S\$0.7 million in HY2021 to S\$2.3 million in HY2022 while the EBU's gross profit increased by S\$1.3 million from S\$3.0 million in HY2021 to S\$4.3 million in HY2022. A change in revenue mix and ongoing initiatives to improve cost management and raise operational efficiencies contributed positively to the MBU's performance. Despite facing rising logistics and transportation costs, the EBU continues to reap positive results from its efforts to expand its base of suppliers and customers. Overall, the Group's gross profit increased by S\$3.1 million from S\$6.2 million in HY2021 to S\$9.3 million in HY2022.

Dr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "We remain optimistic of A.M Aesthetics' long-term outlook and will continue to expand the capacity of our clinics and grow the distribution of A.M Skincare medical aesthetic products to broaden our revenue stream. Preparations are underway to launch new A.M Skincare products."

"We are also encouraged by the improving business environment for the Group's MBU and EBU following the initial impact of COVID-19 last year but expect some headwinds to persist, including rising logistics and raw material costs. We continue to focus on maintaining a diversified customer mix and product portfolio to ensure business resilience and stability for both the MBU and EBU," he added.

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About Accrelist Ltd. (亚联盛控股公司)

Accrelist Ltd. (“**Accrelist**”) seeks to create long-term value for our shareholders and business partners by unlocking and adding value to the companies we invest in. The Group continues to actively pursue new opportunities with a growing focus on medical aesthetics.

The Group’s wholly owned subsidiary corporations include the Accrelist Medical Aesthetics Group of Companies, branded as A.M Aesthetics, and A.M Skincare Pte. Ltd. (“**A.M Skincare**”).

A.M Aesthetics operates a chain of registered aesthetic medical clinics in Singapore and Malaysia which use state-of-the-art equipment and clinically proven solutions to deliver a wide range of highly reliable and effective treatments.

A.M Skincare is principally involved in the retail sale of pharmaceutical and medical goods. It develops and distributes its own original design manufacturer clinical skincare products (“**ODM**”) with support from South Korean dermatologists alongside other non-ODM products.

In addition, Accrelist holds a 53.07% controlling stake in Jubilee Industries Holdings Ltd. (“**Jubilee**”), a one-stop service provider with two main business segments:

1. Mechanical Business Unit (“**MBU**”) which is engaged primarily in precision plastic injection moulding and mould design and fabrication services; and
2. Electronics Business Unit (“**EBU**”) which distributes integrated electronic components.

Headquartered in Singapore, Jubilee’s production facilities span across Malaysia and Indonesia. Jubilee’s products are sold to customers in Singapore, Malaysia, Indonesia, Vietnam, India, the People’s Republic of China, the United States and various European countries.

For more information, please visit www.accrelist.com.sg

Issued on behalf of Accrelist Ltd.

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