



For Immediate Release

Accrelist Ltd.'s FY2022 Group revenue up 59.9% on increased demand for medical aesthetics services and semiconductors

- Medical aesthetics revenue increased by 71.4% y-o-y following continued expansion of the Group's clinic network and enhanced marketing
- EBU revenue increased by 67.4% y-o-y on higher global demand for semiconductors
- MBU revenue increased by 21.1% on higher sales of consumer and construction products

Financial Highlights

Business Segments	Revenue		Gross Profit	
	31-Mar-22 S\$'000	31-Mar-21 S\$'000	31-Mar-22 S\$'000	31-Mar-21 S\$'000
A.M Aesthetics	10,842	6,269	6,723	4,183
MBU	30,393	25,140	2,243	2,172
EBU	200,650	119,856	6,430	5,313
Others	70	-	(17)	-
Total	241,955	151,265	15,379	11,668

Singapore, 30 May 2022 – Accrelist Ltd. (亚联盛控股公司) (“**Accrelist**”, the “**Company**”, and together with its subsidiaries, the “**Group**”) recorded revenue of S\$242.0 million for the financial year ended 31 March 2022 (“**FY2022**”), an increase of S\$90.7 million from S\$151.3 million for the financial year ended 31 March 2021 (“**FY2021**”).

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\$4.5 million from S\$6.3 million for FY2021 to S\$10.8 million for FY2022. The increase was largely due to the opening of new outlets, coupled with enhanced marketing. In FY2022, A.M Aesthetics opened its 6th and 7th local clinic in Serangoon and Raffles City and doubled the capacity of its existing clinics at SingPost Centre and Bedok Mall. A.M Aesthetics' gross profit increased by S\$2.5 million from S\$4.2 million for FY2021 to S\$6.7 million for FY2022.

Revenue for the Group's Mechanical Business Unit (“**MBU**”) increased by S\$5.3 million from S\$25.1 million for FY2021 to S\$30.4 million for FY2022. This increase in revenue was due to higher sales of consumer and construction products, as well as tool fabrication across the Group's manufacturing operations in Malaysia and Indonesia.

Amidst higher global demand for semiconductors, particularly in the Group's key market of China, revenue for the Group's Electronics Business Unit ("**EBU**") increased by \$80.8 million from S\$119.9 million for FY2021 to S\$200.7 million for FY2022. 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 was flat at S\$2.2 million for FY2022 while the EBU's gross profit increased by S\$1.1 million from S\$5.3 million for FY2021 to S\$6.4 million for FY2022. The EBU continues to reap positive results from its efforts to expand its base of suppliers and customers in the electronic components segment. Overall, the Group's gross profit increased by S\$3.7 million from \$11.7 million for FY2021 to S\$15.4 million for FY2022.

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 explore opportunities to expand its clinic capacity and network, as well as grow the distribution of A.M Skincare medical aesthetic products to broaden our revenue stream.**"

"While we are encouraged by the higher sales achieved by the Group's MBU and EBU, we continue to closely monitor external headwinds in the operating environment, including continued lockdowns in the Group's key market of China and rising costs. We will 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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