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For Immediate Release

Jubilee Industries Holdings' 1HY2022 profit before tax grows five times on higher revenue

- Jubilee's revenue doubled y-o-y to S\$115.3 million for 1HY2022.
- The Group's EBITDA increased by S\$0.8 million to S\$2.0 million for 1HY2022 while earnings per share grew four times to 0.32 cents per share for 1HY2022.

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
MBU	15,323	11,534	986	223	542	(76)
EBU	99,992	46,051	1,573	1,094	1,198	817
Others	-	-	(535)	(92)	(552)	(529)
Total	115,315	57,585	2,024	1,225	1,188	212

	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	12.46	13.97	11.71	13.58

	Group	
	30-Sep-21 S\$ cent	30-Sep-20 S\$ cent
Earnings per share	0.32	0.08

Singapore, 11 November 2021 – Catalyst-listed Jubilee Industries Holdings Ltd (千禧业科技公司) ("Jubilee" or the "Company", and together with its subsidiaries, the "Group") recorded revenue of S\$115.3 million for the six months ended 30 September 2021 ("1HY2022"), an increase of S\$57.7 million, doubling from S\$57.6 million for the same period last year ("1HY2021").

Revenue for the Group's Mechanical Business Unit ("MBU") increased by S\$3.8 million from S\$11.5 million in 1HY2021 to S\$15.3 million in 1HY2022. This was attributed to higher sales of consumer and construction products, ongoing initiatives to improve tool processes, and customers who are changing 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") more than doubled from S\$46.1 million in 1HY2021 to S\$100.0 million in 1HY2022. 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\$1.5 million to S\$2.3 million in 1HY2022 while the EBU's gross profit increased by S\$1.3 million to S\$4.3 million in 1HY2022. 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\$2.9 million from \$3.7 million in 1HY2021 to S\$6.6 million in 1HY2022.

Jubilee's Executive Chairman and Chief Executive Officer, Dato' Terence Tea, said, "Despite signs of recovery from the initial impact of Covid-19, we expect the global business landscape to remain challenging due to persistent social and economic uncertainties associated with Covid-19. We expect to face continued headwinds including rising logistics and raw material costs, as well as continuous pricing pressures from customers."

"Nonetheless, the Group will continue to work on initiatives to better manage cost and operational efficiency with a focus on products with longer life cycles and higher growth potential," he added.

Jubilee continues to focus on maintaining a diversified customer mix and product portfolio to ensure business resilience and stability for both its MBU and EBU segments.

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About Jubilee Industries Holdings Ltd (千禧业科技公司)

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited ("Jubilee") is a one-stop service provider with two main business segments:

1. Mechanical Business Unit ("MBU"), which is engaged primarily in precision plastic injection moulding ("PPIM") and mould design and fabrication ("MDF") services (Mechanical Segment); 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 the United States, the People's Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

For more information, please visit <http://www.jihldgs.com>

**Issued on behalf of Jubilee Industries Holdings Limited
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This Press Release has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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