



## PRESS RELEASE

### **JCY's Net Profit Jumps 88.0% to RM50.2 million for the first quarter ended 31 December 2014**

#### Key Highlights

- Net asset value stood at 57.2 sen per share
- Cash and cash equivalent increased to RM320.6 million
- One of the largest Mechanical components producers for Hard Disk Drive (HDD) with multi-components capabilities

**Kuala Lumpur, 13 February 2015**, Main Market listed JCY International Berhad (JCY), a leading multi-mechanical components producer for HDD industry, recorded a turnover of RM487.9 million for the 3 months period ended 31 December 2014 (FY2015Q1), an increase of 5.4% as compared to its immediate preceding quarter (FY2014Q4: RM462.9 million).

Gross Profit margin was 8.8% on the back of RM42.8 million gross profit, represented an increase of 35.2% as compared to its immediate preceding quarter. The stronger and improved performance was mainly attributed to favourable exchange rate as well as increased in quantity shipped.

“The start of the new financial year has been very encouraging. Our strategies are beginning to bear fruits and we have been able to increase our production and at the same time, the strengthening of the USD against MYR has been in favourable to us. We will continue to focus on our core strengths to deliver the best quality precision products to meet our customers’ needs. We remain committed to improving our operational efficiency through enhanced technological capabilities and cost control, and sound financial management”. Said Dr. Rozali Bin Mohamed Ali, the non-executive Chairman of JCY.

#### **Financial achievement**

- The Group recorded a revenue of RM487.9 million for the reporting quarter, an increment of 5.4% as compared to RM462.9 million recorded in its immediate preceding quarter, this was mainly contributed by higher volume shipped and better exchange rate.



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- The Group also recorded a net profit of RM50.2 million for the reporting quarter, a strong jump of 88.0% as compared to RM26.7 million reported in its immediate preceding quarter. The improvement was mainly achieved by the improvement on operational efficiency, higher revenue and better exchange rate of USD against Ringgit Malaysia.

### Financial Position

As at 31 December 2014, JCY recorded a net asset of RM1,162.4 million, of which translated into a net asset value of 57.2 sen per share. Cash and cash equivalent grew to RM 320.6 million while cash flow stood at RM 68.5 million. Net gearing improved to 6.7% for the reporting quarter as compared to 7.0% from its immediate preceding quarter.

Based on the closing price of RM0.725 per share on 13 February 2015, JCY has a market capitalization of RM1,484.7 million. The total number of shares in issued is 2,047.9 million shares.

### Business Outlook

The Total Addressable Market (TAM) for HDD has been steady, as the decline in PC shipments has moderated and the demand for cloud and enterprise storage remained healthy. We expect the trend to be continued.

We will continue to enhance our automation process, leveraging our multi components capabilities to improve our efficiency and cost competitiveness.

The outlook for the current year remains positive as we continue to focus on improving our operational efficiency, cost control and sound financial management.

This Press Release should be read in conjunction with the full Bursa announcement released by JCY dated 13 February 2015. A copy of the announcement is available on Bursa website and on [www.jcyinternational.com](http://www.jcyinternational.com)



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### **About JCY ([www.jcyinternational.com](http://www.jcyinternational.com))**

JCY is one of the largest global precision engineering manufacturers of HDD mechanical components. As a multi-component manufacturer, JCY produces base plates, actuator pivot flex assemblies, top cover assemblies and antidisks. JCY has three manufacturing facilities in Malaysia located in Johor, Melaka and Penang and also have facilities in Saraburi, Thailand and Suzhou, the People's Republic of China. JCY employs approximately 19,000 employees and contract workers.

The company currently supplies HDD mechanical components to two of the world's largest players in the HDD market, Western Digital and Seagate.

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