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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 927)

VOLUNTARY ANNOUNCEMENT UPDATE ON PROFIT ALERT

Reference is made to the (i) announcement (the “**Profit Alert Announcement**”) of Fujikon Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 3 October 2018 in relation to the financial performance of the Group for the six months ended 30 September 2018 (the “**Interim Period**”); and (ii) interim results announcement of the Company for the Interim Period. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Profit Alert Announcement.

As stated in the interim results announcement of the Company for the Interim Period, the Group recorded an improvement in its performance, whereby revenue rose to approximately HK\$743.7 million mainly due to an increase in sales from the headsets and headphones segment, while gross profit increased by approximately 6.1% to approximately HK\$149.1 million, with gross profit margin reaching approximately 20.0%. The net profit of the Company amounted to approximately HK\$37.3 million for the Interim Period.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated results of the Group for the 11 months ended 28 February 2019, it is expected that the Group will record an increase in net profit for year ended 31 March 2019 (“**FY2019**”), as compared to that for the year ended 31 March 2018. It is expected that the net profit of the Group will be recorded approximately between HK\$37.0 million and HK\$42.0 million for FY2019, as compared to that being approximately HK\$30.5 million for the year ended 31 March 2018.

As stated in the Profit Alert Announcement, notwithstanding the increase in overall staff costs, including labour and general staff costs, the financial performance of the Group for the Interim Period has improved mainly due to, among others, the (a) increase in sales of the headsets and headphones segment; and (b) depreciation of Renminbi which led to a net exchange gain recorded for the Interim

* *For identification purposes only*

Period, instead of a net exchange loss recorded for the same period last year. These reasons were also attributable to the improvement in the financial performance of the Group for FY2019, as compared to that for the year ended 31 March 2018, as a whole. However, the increase in net profit for FY2019 is expected to be mainly contributed by the increase in net profit of the Company for the Interim Period, given there was (i) an increase in overall staff costs, in particular direct labour costs; and (ii) an increase in provision for obsolete stock. In addition, as Renminbi has become more stable, net exchange gain was mainly contributed during the Interim Period.

The information contained in this announcement is only based on a preliminary assessment by the Board after reviewing the Group's unaudited consolidated management accounts for the 11 months ended 28 February 2019. The Group's results for FY2019 are subject to adjustments and finalisation and have not been reviewed or audited by the Company's auditor and the audit committee of the Board. Therefore, the actual results of the Group for FY2019 may differ from the information contained in this announcement. The Shareholders and potential investors should refer to the annual results announcement of the Company for FY2019, which is expected to be published by the end of June 2019, for details of the performance of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman & Chief Executive Officer

Hong Kong, 17 April 2019

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben and Ms. Chow Lai Fung; and three independent non-executive Directors, namely, Dr. Chung Chi Ping, Roy, Mr. Che Wai Hang, Allen and Mr. Lee Yiu Pun.