



Fujikon Announces FY2012/13 Annual Results Net Profit Doubles to HK\$114.3 Million

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Successful Strategic Repositioning Strengthens Leading Position Paves the Way for Long-term Sustainable Growth

Financial Highlights	For the Year Ended 31 March		Y-o-Y Change
	FY2012/13	FY2011/12	
Revenue (HK\$ million)	1,605.6	1,305.9	+22.9%
Gross Profit (HK\$ million)	325.4	230.1	+41.4%
Profit Attributable to Equity Holders (HK\$ million)	114.3	56.4	+102.5%
Gross Profit Margin (%)	20.3%	17.6%	+2.7 pp
Net Profit Margin (%)	7.1%	4.3%	+2.8 pp
Basic Earnings Per Share (HK cent)	27.9	13.8	+102.2%
Annual Dividend Payout Per Share (HK cent) - including interim, final and special dividends	19	18	+5.6%

(Hong Kong, 27 June 2013) - Leading Hong Kong electro-acoustic products designer and manufacturer **Fujikon Industrial Holdings Limited** (“Fujikon” or the “Group”; stock code: 0927) today announced its encouraging annual results for the year ended 31 March 2013 (“FY2012/13”) with profit attributable to equity holders doubled to HK\$114.3 million and net margin up further by 2.7 percentage points.

During FY2012/13, the Group’s revenue recorded a healthy growth to HK\$1,605.6 million driven by the contributions from new clients and organic growth of existing reputable clients. Thanks to its successful repositioning to place greater focus on the premium market, in addition to stability of the Renminbi and steady material costs, gross profit margin continued to achieve positive movement, reaching 20.3% for the reporting year. Basic earnings per share climbed to 27.9 HK cents.

To thank shareholders for their long-term support, The Board of Directors recommends a final dividend and a special dividend of 5 HK cents and 7 HK cents per share. Together with an interim dividend of 3 HK cents and a special dividend of 4 HK cents already paid, total dividend payout for the full year amounted to 19 HK cents (FY2011/12: 18 HK cents).

Mr Johnny Yeung, Chairman of Fujikon, said, “With the electro-acoustic industry continuing to head upmarket, we were able to reap the fruits of our strategic repositioning efforts after having successfully shifted our product focus away from price-sensitive products to technologically differentiated headphones and headsets. Indicative of our foresight, some of the most respected brands in the world now turn to Fujikon to help build the best products in this field, which significantly drove our revenue and profit growth during the year.”

During the reporting year, the Group's core business segment - headsets and headphones - achieved a strong growth in revenue of 50.2% to HK\$1,248.4 million, accounting for 77.8% of the Group's total revenue. The Group's persistent efforts to enhance its core competitiveness on both technological and production fronts not only contributed to the strengthened cooperation with existing reputable customers that operate at the top of the premium electro-acoustic products segment, but also the winning of new clients who are also highly respected brands, which altogether spurred the segment revenue growth.

The accessories and components segment plays a vital role in enhancing vertical integration as well as balancing business growth. Revenue of this segment dropped to HK\$357.2 million (FY2011/12: HK\$474.5 million) mainly due to market competition and diminishing demand.

Looking forward, Fujikon will strive to be the most technologically advanced firm in the industry by bolstering its research and development capabilities and applying in its products the latest technologies, such as noise cancellation algorithms, Bluetooth, wireless protocols and Near Field Communication (NFC). With the rising popularity of smart devices, the Group will respond by continuing to introduce innovative products that add to the enjoyment of these devices. While seeking to deliver the best solutions to its clients, the Group will be equally committed to raising the efficiency of its operations. Along with adopting the SAP Enterprise Resources Planning system, greater automation will be pursued to optimise profitability.

Mr Yeung concluded, "As we continue to make strides forward, our priority will be to strengthen ties with existing clients that result in still greater collaborations. We will also seek to advance all areas of infrastructure to ensure that the highest level of efficiency is achieved, that costs are well managed and profitability optimised. Far from complacent, we remain committed to the effective management of Fujikon, leading to its successful transition to a world-class electro-acoustic group."

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About Fujikon Industrial Holdings Limited

Fujikon, a sound company founded in 1982, was listed on the Main Board of The Stock Exchange of Hong Kong Limited since the year 2000. The Group is mainly engaged in the design, manufacturing and sale of a wide range of electro-acoustic products, including headphones, earphones, headsets, microphones, speakers, sub-woofer systems and wireless products. All products are sold on an ODM or OEM basis to renowned global customers. The Group is also recognised for its community services and was awarded the "Caring Company Logo" by the Hong Kong Council of Social Service from 2003/04 to 2007/08 and from 2009/10 to 2012/13.

Fujikon has received ISO 9001 and ISO/TS 16949 accreditation for its quality management system, ISO 14001 accreditation for its environmental management system, and IECQ QC 080000 HSPM for its Green Manufacturing System. Moreover, in order to ensure on-going management excellence, Quality Control Circle (QCC), 5S and Balanced Scorecard (BSC) systems have become an integral part of the Group's operation.

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