

Established in the early 1980s, and listed on the Main Board of Singapore Exchange Securities Trading Limited in 2001 (SGX: BDR) and also on the Main Board of The Stock Exchange of Hong Kong Limited in 2013 (SEHK: 854), Hong Kong-based **Willas-Array Electronics (Holdings) Limited ("Willas-Array")** is principally engaged in the distribution of electronic components for use in the industrial, audio and video, telecommunications, home appliance, lighting, EMS and automotive segments, as well as the provision of engineering solutions.

Backed by long-standing relationships with over 20 internationally reputable principal suppliers, Willas-Array carries a wide product mix, distributing and marketing over 10,000 product items which cater to over 3,000 customers. Its main markets are in mainland China, Hong Kong and Taiwan.

Willas-Array's reputation is well-established among suppliers, customers and banks, many of whom are its long-term partners. Its sound management policies have ensured healthy inventory and cash flow levels. Willas-Array has generally been able to achieve healthy financial results and has strong profit track record period.

In mainland China, Willas-Array has established a network of offices strategically located in Beijing, Chengdu, Chongqing, Guangzhou, Qingdao, Shanghai, Shenzhen, Xiamen and Zhongshan. It has a subsidiary, in the Free Trade Zone in Shanghai, which serves as a logistics centre in northern China. Willas-Array also has a wholly-owned subsidiary in Taipei to tap on the growing number of large electronic manufacturers in Taiwan doing business in China.



### Our Business Segments

#### Industrial

Comprises Switched Mode Power Supply, Switched Mode Charger, Liquid Crystal Display Module, Meters and Motor Control Products

#### Audio and Video

Comprises TV, Home Entertainment System, Professional Audio Equipments, and iPhone Docking

#### Telecommunications

Comprises Mobile Phones, GPS, Wifi / Bluetooth Module and Professional Walkie-talkies

#### Home Appliance

Comprises White Goods and Small Household Appliances

#### Lighting

Comprises LED Lighting, General Lighting, Ballast and HID

#### EMS

Electronic Manufacturing Service (Contract Manufacturing)

#### Automotive

Comprises Car Infotainment System, Car Body Control Unit, Engine Control Unit and other Car Electronics

#### Dealer

Partnership with dealers to broaden our reach and customer base

#### Others

Comprises Health Care Products, Toys, Renewable Energy and other miscellaneous items

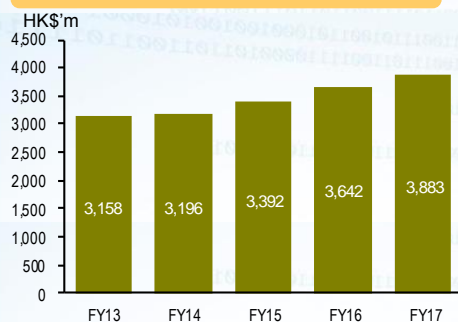
### Investment Merits

- **Strong fundamentals with demonstrated resilience**
- Leading components distributor with a wide product range for different sectors
- Extensive and growing network in China
- Long lasting relationships with suppliers, customers and banks
- **Sound management policies:** Strict financial discipline and tight capital management
- Profitable since established in 1981 (except in FY09 & FY16)

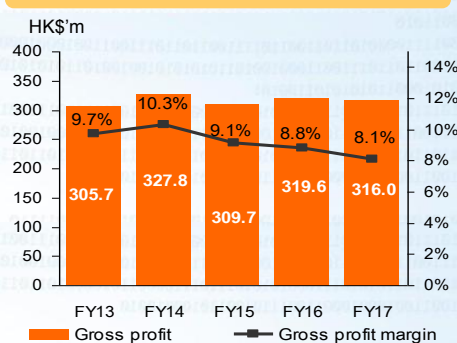
### Financial Highlights

FY: Year ended 31 March

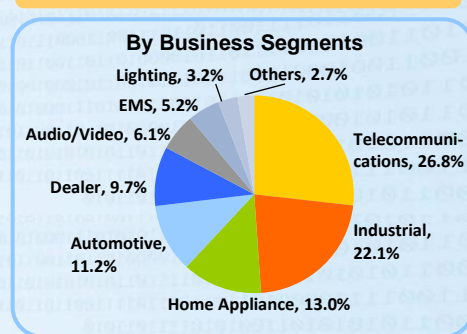
#### Revenue



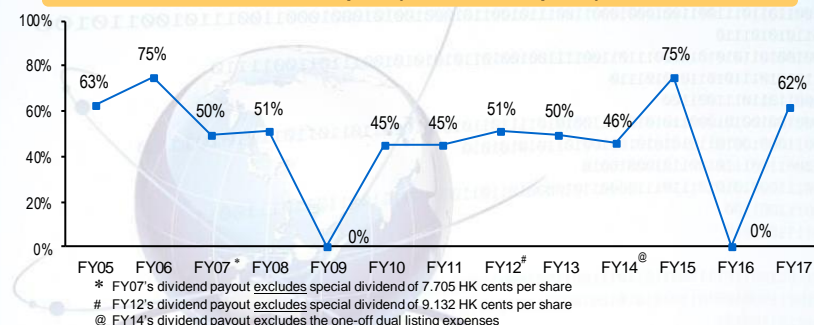
#### Gross profit & GP margin



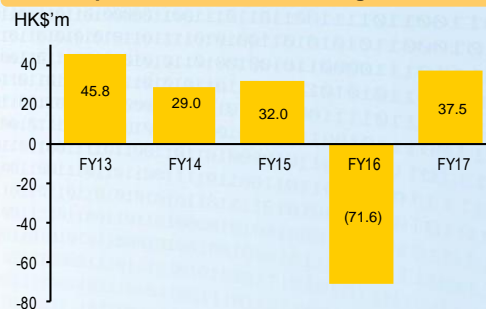
#### Revenue Breakdown (FY17)



#### Dividends paid (as a % of net profit)



#### Net profit after Non-controlling Interests



Listing date	Cash balance	Working capital	NAV per share	Market capitalisation
SGX-ST: 2 July 2001 HKEX: 6 Dec 2013	HK\$331.3 million (as at 31 March 2017)	HK\$363.0 million (as at 31 March 2017)	765.33 HK cents (as at 31 March 2017)	\$S45.3 million with 75.51 million shares issued and paid up (as at 26 May 2017)