

JK YAMING INTERNATIONAL HOLDINGS LTD

Unaudited Group Full Year Financial Statement And Dividend Announcement

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the Corresponding period of the immediately preceding financial year.

(i) Income Statement for the year ended 31 December 2007

GROUP	2007	2006	Increase / (Decrease)
	S\$'000	S\$'000	%
Sales	158,075	139,487	13.3
Cost of sales	(137,361)	(121,286)	13.3
Gross profit	20,714	18,201	13.8
Other (loss)/gains - miscellaneous (net)	558	1,996	(72.0)
Selling, general and administration expense	(13,232)	(12,775)	3.6
Other expenses - Legal	(1,000)	(1,141)	(12.4)
Finance cost	(2,210)	(1,658)	33.3
Profit before tax	4,830	4,623	4.5
Income tax expenses	(1,075)	(930)	15.6
Profit after tax	3,755	3,693	2
Attributable to:			
Equity holders of the Company	2,166	2,156	0.5
Minority interests	1,589	1,537	3.4
	3,755	3,693	2

(ii) Notes to Income Statement

GROUP	2007	2006	Increase / (Decrease)
	S\$'000	S\$'000	%
Depreciation and amortisation	(5,265)	(5,573)	(5.5)
Provision for doubtful debts	(323)	(323)	-
Foreign exchange (loss)/gain	(567)	245	N.M.
Gain /(loss) on disposal of Property, plant & equipment	(65)	(303)	(78.5)
Interest on borrowings	(1,959)	(1,279)	53.2
Interest income	67	47	42.6
Investment property revaluation gain	-	396	N.M.

N.M.*: Not Meaningful

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Balance Sheet	Group		Company	
	31.12.2007	31.12.2006	31.12.2007	31.12.2006
	S\$'000	S\$'000	S\$'000	S\$'000
Share capital	40,862	40,862	40,862	40,862
Reserves	13,707	12,147	1,812	2,532
Share capital and reserves	54,569	53,009	42,674	43,394
Minority interests	13,336	12,582	-	-
	67,905	65,591	42,674	43,394
Represented by:-				
Non-Current Assets:				
Investment in subsidiaries	-	-	47,042	47,042
Property, plant and equipment	46,542	47,482	1,592	1,657
Investment properties	7,390	7,317	-	-
Intangible assets	729	676	-	-
	54,661	55,475	48,634	48,699
Current Assets:				
Inventories	34,151	27,436	-	-
Trade receivables	21,861	22,784	-	-
Other receivables	4,843	4,518	366	6
Amounts due from subsidiaries	-	-	734	1,967
Amount owing by related parties	13,873	12,373	-	-
Cash and cash equivalents	9,014	7,930	-	162
	83,742	75,041	1,100	2,135
Current Liabilities:				
Trade payables	19,738	17,357	-	-
Other payables	12,619	11,554	793	687
Amount due to related parties	10,791	9,055	-	-
Borrowings	24,441	23,070	4,060	3,837
Tax payables	702	943	-	-
Payable to directors	-	30	-	-
	68,291	62,009	4,853	4,524
Net Current Assets	15,451	13,032	(3,753)	(2,389)
Non-Current Liabilities:				
Borrowings	2,207	2,916	2,207	2,916
Net Assets	67,905	65,591	42,674	43,394

1(b)(ii) Aggregate amount of group's borrowings and debt securities. Amount repayable in one year or less, or on demand

As at 31/12/2007		As at 31/12/2006	
Secured	Unsecured	Secured	Unsecured
S\$684,000	S\$23,757,000	S\$386,000	S\$ 22,684,000

Amount repayable after one year

As at 31/12/2007		As at 31/12/2006	
Secured	Unsecured	Secured	Unsecured
S\$ 2,123,000	S\$ 84,000	S\$ 2,807,000	S\$ 109,000

Details of any collateral

(a) Included in bank loans of the Group are loans by the parent company amounted approximately \$2.8 million, which are secured by mortgages over the Group's freehold property.

(b) Also included in bank loans of the Group is another bank loan in China amounted approximately S\$2.0 million, which is secured by a legal mortgage over the office building of a subsidiary.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

GROUP	2007	2006
	S\$'000	S\$'000
Cash flow from operating activities		
Profit before tax and minority interests	4,830	4,623
Adjustment for non-cash items		
Depreciation of property, plant & equipments	5,098	5,414
Amortisation of intangible assets	167	159
Interest expense	1,959	1,279
Interest income	(67)	(47)
Investment property revaluation gain	-	(396)
Loss on disposal of property, plant and equipment	65	297
Operating cash flow before working capital changes	12,052	11,329
(Increase)/ decrease in		
- inventories	(6,715)	1,041
- trade receivables	924	(2,746)
- other receivables	120	801
- amount due from related parties	(1,500)	(1,176)
- other current assets	(445)	(11)
Increase / (decrease) in		
- trade payable	2,382	2,242
- other payables	211	(446)
- amount due to related parties	1,737	(404)
- payable to directors	(30)	(293)
- effect of exchange rate change	(414)	(2,278)
Cash generated from operating activities	8,322	8,059
Interest received	67	47
Interest paid	(1,959)	(1,279)
Income tax paid	(1,343)	(1,072)
Net cash generated from operating activities	5,087	5,755
Cash flow from investing activities		
Proceeds from sales of property, plant & equipments	9	28
Payment for purchase of non-current assets	(2,319)	(4,109)
Net cash used in investing activities	(2,310)	(4,081)
Cash flow from financing activities		
Amount with related parties	-	-
Payment of dividends to minority interest	(691)	(777)
Proceed from loan and borrowing	23,733	20,662
Repayment of borrowing	(23,594)	(18,666)
Dividend paid during the year	(1,218)	(2,435)
Net cash provided by financing activities	(1,770)	(1,216)
Net increase in cash and cash equivalents	1,007	458
Effects of exchange rate changes on cash and cash equivalents	77	328
Cash and cash equivalents at beginning of period	7,930	7,144
Cash and cash equivalents at end of period	9,014	7,930

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

GROUP	Share Capital	Other Reserve	Revaluation reserves	Non-distributable reserves	Translation adjustment account	Retained earnings	Minority Interest	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 Jan 2006	40,862	6,372	546	1,766	(2,664)	8,786	12,812	68,480
Foreign currency translation	-	-	-	-	(2,380)	-	(981)	(3,361)
Net profit for the period	-	-	-	-	-	2,156	1,537	3,693
Total recognised gains for the financial year	-	-	-	1,766	(5,044)	10,942	13,368	68,812
Transfer from retained profits to statutory reserves	-	-	-	950	-	(950)	-	-
Dividend paid during the period	-	-	-	-	-	(2,435)	(785)	(3,220)
Balance as at 31 December 2006	40,862	6,372	546	2,716	(5,044)	7,557	12,583	65,592

Balance as at 1 January 2007	40,862	6,372	546	2,716	(5,044)	7,557	12,582	65,591
Foreign currency translation	-	-	-	-	624	(12)	(144)	468
Net profit for the year	-	-	-	-	-	2,166	1,589	3,755
Total recognised gains for the financial year	-	-	-	-	624	2,154	1,445	4,223
Dividend paid during the year	-	-	-	-	-	(1,218)	(691)	(1,909)
Transfer from retained profits to statutory reserves	-	-	-	968	-	(968)	-	-
Balance as at 31 December 2007	40,862	6,372	546	3,684	(4,420)	7,525	13,336	67,905

COMPANY	Company Figures		
	Share Capital	Retained Profits	Total Equity
	S\$'000	S\$'000	S\$'000
Balance as at 1 January 2006	40,862	4,538	45,400
Dividend paid during the year	-	(2,435)	(2,435)
Net profit for the year	-	429	429
Balance as at 31 December 2006	40,862	2,532	43,394

Balance as at 1 January 2007	40,862	2,532	43,394
Dividend paid during the year	-	(1,218)	(1,218)
Net profit for the year	-	498	498
Balance as at 31 December 2007	40,862	1,812	42,674

Non-distributable reserves represent amounts set aside in compliance with local laws in People's Republic of China ("PRC") where the Group operates. The amounts comprise enterprise expansion fund and general reserve fund.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in the Company's share capital during the financial year ended 31 December 2007.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The figures have not been audited nor reviewed by our auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has adopted the same accounting policies and method of computation in the financial statements for the current financial year compared to the audited financial statements for the financial year ended 31 December 2006.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons, for, and the effect of, the change

None

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

GROUP	2007	2006
(i) Based on the weighted average number of ordinary shares on issue	1.07 cents	1.06 cents
(ii) On a fully diluted basis	N.A.	N.A.
Weighted average number of ordinary shares on issue applicable to basic earnings per share	202,948,180	202,948,180

* The company does not have any dilutive instruments as at 31 December 2007.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

GROUP	Group		Company	
	31.12.2007	31.12.2006	31.12.2007	31.12.2006
Net asset value per ordinary share at the end of the financial year	26.9cents	26.1 cents	21.0 cents	21.4 cents

Note:

Net asset value per ordinary share as at 31 December 2007 and 31 December 2006 were calculated based on the number of shares issued as at those dates of 202,948,180 of S\$0.20 per share each.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Turnover

FY 2007 Turnover	2007	2006	Growth/(Decline)	Increase / (Decrease)
	S\$'000	S\$'000	S\$'000	%
Electrical lighting	56,813	52,022	4,791	9
Wire Harness	97,153	82,679	14,474	17
Semi - Conductor	4,109	4,786	(677)	(14)
Total	158,075	139,487	18,588	13

The Group's revenue increased by S\$18.6 million or 13.3% from S\$139.5 million to S\$158.1 million in FY 2007. This was due to increase in revenue in wire harness and electrical lighting products.

Sales of wire harness surged by 17% from S\$82.7 million in 2006 to S\$97.2 million and this was due to strong demand in the second half of 2007. Sales for wire harness was low in 1H 2007 only achieved S\$38.6 million. Sales picked up in 3Q with S\$29.2 million and in 4Q 2007 with S\$29.4 million. We expect demand will continue to flow through 2008 with orders from our major Japanese customer.

Revenue from electrical lighting products increased by 9% from S\$52.0 million in 2006 to S\$56.8 million in 2007 with substantial increased came from new products such as induction lamp and aluminum wire ballast. Both of these two products did well in 2007 with induction lamp increased from S\$1.1 million in 2006 to S\$6.3 million in 2007 and revenue from aluminum wire ballast increased from S\$3.6 million to S\$5.3 million.

Revenue from semi-conductor multi-layer ceramic heater was lower by 14% from S\$4.8 million to S\$4.1 million and is expected to improve as market demand for this semi-conductor is gradually gaining momentum.

Profit Before Tax

Group profit before tax increased by 4.5% from S\$4.6 million in FY2006 to S\$4.8 million in FY2007. The increase in the profit before tax of S\$0.2 million can be attributed to the followings:

- (a) Overall improved gross profit in line with improved revenue with gross margin maintained stable at 13%.
- (b) Increase in selling and distribution expenses with increase in advertisement and exhibition expenses.
- (c) Higher interest cost of S\$680,000 resulted from increase borrowings to meet the higher production facilities.

Balance Sheet and Cash Flow

Cash and cash equivalents were S\$9.0 million as at 31 December 2007 representing 10.7% of our total current asset compared to S\$7.9 million or 10.5% of total current asset as of 31 December 2006.

The increase in inventories of S\$6.7 million was in line with Group's expectation of revenue growth and increased demand in 2008. Trade receivable accounts reduced by 3.9% from S\$22.8 million in FY2006 to S\$21.9 million in FY2007. The reduction was largely due to the improved collection in 2007.

Trade payable accounts increased from S\$17.3 million to S\$19.7 million whereas bank borrowings increased by 2% from S\$25.9 million to S\$26.6 million to finance capital requirements.

Net tangible asset excluding minority interest increased by 3% from S\$52.3 million to S\$53.8 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Strong demand for wire harness in the second half of 2007 generated further revenue growth of 13.3% for the Group. We expect the sales of wire harness to continue into 2008. In 2007, we also experienced strong demand for induction lamp and aluminum wire ballast for the electrical lighting segment. With the growing demand for the energy saving and environmentally friendly products, orders for induction lamp had surged from S\$1.1 million in 2006 to S\$6.3 million in 2007. The sales of aluminum wire ballast escalated from S\$3.6 million in 2006 to S\$5.3 million in 2007 as consumers accepted the switch to aluminum wire ballast instead of the copper wire ballast. We expect sales for these two products will continue to be strong into 2008.

Legal expense in 2008 will be substantially lower as the Holding company has been dismissed from the law suit in California in October 2007 although the China subsidiary Fujian Juan Kuang Yaming Electrical Ltd and Anhui Juan Kuang Electrical Co Ltd still have to defend the suit against Seague Electrical Inc and Shine Capacitors LLC with the trial in March 2008. The directors are of the view that the claims lack merit and the chances of winning the case are good.

Going forward, the Group expects positive outlook in 2008 with further increases in revenue from sales of induction lamp and HID Electronic Ballast as the demand for energy saving and environmentally friendly lighting products will continue to be strong and the sales of wire harness to Japan is expected to continue its good run in 2008.

The Group is optimistic about its business prospects in FY 2008.

11. Dividend**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? No

Name of Dividend: -
 Dividend Type: -
 Dividend Rate: -
 Par Value of Share: \$0.20
 Tax Rate: -

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes.

A tax-exempted Final Dividend of 3.0% was declared in respect of the financial year ended 31 December 2006.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared / recommended, a statement to that effect.

The Board has recommended no dividend for the current period to use internal fund available to increase production facilities to generate revenue growth for the Group.

**PART 2 - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1,Q2,Q3 or Half Year Results)****13. Segment revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

	Turnover		Operating profit	
	S\$'000	S\$'000	S\$'000	S\$'000
	2007	2006	2007	2006
Segment by Product				
Lighting products	56,813	52,022	3,148	2,720
Wire harness	97,153	82,679	3,281	2,266
Semi conductor	4,109	4,786	611	1,296
Unallocated gain				
	158,075	139,487	7,040	6,281
Segment by Region				
China	35,236	31,091		
Japan	97,153	82,679		
Others	25,686	25,717		
	158,075	139,487		

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Business Segments

In FY 2007 wire harness segment was most encouraging with sales improved by 51% in the 2H of 2007 with sales reaching S\$58.6 million compared with S\$38.6 million done in 1H2007 making a total of S\$97.2 million for FY2007. This segment will continue to contribute significantly to the Group earnings.

Buoyed by trends towards energy saving and environmentally friendly products with strong government support and incentives, our electrical lighting products such as induction lamp and HID Electronic Ballast are expected to achieve higher growth in 2008.

Geographical Segments

The sales to Japan in 2007 surged by 17% mainly due to the strong demand in the second half of 2007 for the sales of wire harness to Sumitomo Wiring System Ltd of Japan. The sales to China has grown by 13% whereas sales to the rest of the world such as USA and Korea have improved marginally with our environmentally friendly lighting products making good progress into these regions.

15. A breakdown of sales

		Group		
		S\$'000		%
		Year ended 31.12.2007	Year ended 31.12.2006	Increase / (Decrease)
(a)	Sales reported for 1st half year	68,470	60,687	13
(b)	Operating profit/(loss) after tax before deducting minority interests reported for first half year	925	(309)	N.M.
(c)	Sales reported for 2nd half year	89,605	78,800	14
(d)	Operating profit/(loss) after tax before deducting minority interests reported for second half year	2,830	4,002	(29)

N.M.*: Not Meaningful

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

Total Annual Dividend (Refer to Para 16 of Appendix 7.2 for the required details)

	Latest Full Year	Previous Full Year
	S\$'000	S\$'000
Ordinary	1,218	2,435
Total	1,218	2,435

17. Interested Person Transactions for the Financial Year Ended 31 December 2007.

Aggregate value of all transactions conducted under a shareholders' mandate approved at the AGM on 26 April 2007 pursuant to Rule 920 of the SGX-ST Listing Manual.

	2007 S\$ '000	2006 S\$ '000
Juan Kuang Holdings Sdn Bhd	397	512
Juan Kuang Pte Ltd	172	232

BY ORDER OF THE BOARD

Ang Chiong Chai
Executive Chairman

29/02/2008