

[For Immediate Release]



**Perfect Optronics Limited**

**圓美光電有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

Stock Code: 8311

## **Perfect Optronics' margin improved with Successful New Panels**

### **Profit reaches HK\$27.73M**

(Hong Kong, 15 March 2016) – Perfect Optronics Limited (the “Company” or “Perfect Optronics”, together with its subsidiaries, the “Group”, Stock code: 8311.HK), one of the leading TFT-LCD panel and TFT-LCD driver IC traders in China, is pleased to announce its audited annual results for the year ended 31 December 2015 (the “Year”).

During the Year, profitability of the Group was improved due to diversification of product mix. The Group spent much effort on cultivating certain new models of panels which received excellent feedback from the market and provided significant contribution to the Group’s results for the Year.

During the year ended 31 December 2015, profit attributable to equity holders of the Company amounted to approximately HK\$27,732,000, representing an increase of approximately 6% as compared with 2014. The Group’s revenue was approximately HK\$1,274,174,000, decreased slightly by approximately 2% as compared with 2014. Basic earnings per share was HK1.87 cent (2014: HK1.80 cent).

Despite the slight decrease in revenue of the Group, the increase in the Group’s gross profit margin to 7.6% in 2015 (2014: 7.0%) led to the increase of gross profit by approximately 6% to approximately HK\$96,831,000 as compared with 2014. The increase in overall gross profit margin was mainly attributable to the growth in sales of certain popular models of TFT-LCD panels, which bargained for higher margin.

The board of directors of the Company recommends a final dividend of HK0.5 cent (2014: HK0.5 cents) per ordinary share for the Year.

During the Year, the Company widened its revenue base and began to trade more unprocessed new products, such as TFT-LCD modules. In addition, thanks to the success of the Company’s



introduction of certain new models of panels into the market, the Company's sales of TFT-LCD panels and modules, including both traded and processed by the Company, increased by 7% year-on-year to approximately HK\$1,076,227,000 in 2015. Revenue from driver ICs and polarisers recorded approximately HK\$156,180,000 and HK\$31,436,000 respectively for the Year.

### **Stepped into optics-related wearable devices market**

Stepped into the emerging and booming optics-related wearable devices market, the Group acquired the entire equity interest of Perfect Shiny Group during the Year. Perfect Shiny Group is engaged in the design and development of applied optics-related products including virtual reality ("VR") gaming headsets/head-mount display ("HMD") and head-up display ("HUD") devices, these trendy products are believed to enable the Group to seize the enormous business opportunity.

Besides, the Group also established strategic cooperation with Mobvoi Inc. ("Mobvoi") during the Year for designing, developing and launching smart glasses and HUD products in the market. Mobvoi is principally engaged in the business of developing and providing voice search systems on mobile, smart wearable, and other devices. As a strategic investment, the Group subscribed certain preferred shares of Mobvoi during the Year. After the Group's investment, Google has also subscribed for another round of preferred shares of Mobvoi. It is believed that such investment by Google will enable Mobvoi to elevate its technologies, and the Group's overall competitiveness can also be greatly enhanced and consolidated through its cooperation with Mobvoi.

### **Outlook**

Looking forward, the Group is confident on its trendy products including smart glasses, VR headsets, HMD and HUD devices, and is considering various forms of application of those products, such as combination with aerial camera. These products are expected to become another wave of popular hi-tech consumer products. The Group's applied optics-related products business would benefit from this trend. Perfect Shiny Technology (Shenzhen) Limited was established in January 2016 to further capture the development of this market in China.

Meanwhile, the mobile phone market is expected to grow steadily going forward. The trend of replacement for high-end devices and the increasing popularity of 4G services in the PRC are expected to drive the demand for mobile phones thus benefiting the mobile phone display components industry. The Group will continue to grasp the opportunities brought about by wearable technology and applied optics-related products, and maintain its leading market position in mobile phone display components market, so as to attain greater financial returns to the shareholders of the Company.

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**About Perfect Optronics Limited**

Perfect Optronics Limited (the “Company” or “Perfect Optronics”, together with its subsidiaries, the “Group”, Stock code: 8311.HK) is one of the major TFT-LCD panel and TFT-LCD driver IC traders which mainly engages in trading of display components and sources most TFT-LCD panels, driver ICs and polarisers from well-known Taiwan suppliers which have long-term cooperative relationships with the Company. Thanks to the privileged location and convenient logistics of Hong Kong, the Company primarily targets the PRC and has developed solid market status in the industry. Besides, the Company tapped into the emerging optics-related wearable devices market developing the popular products including smart glasses, VR headsets, HMD and HUD devices.

Issued by **Financial PR (HK) Limited**

For and on behalf of **Perfect Optronics Limited**

For further information, please contact:

Financial PR (HK) Limited

Ms. Dawn Lee [dawnlee@financialpr.hk](mailto:dawnlee@financialpr.hk)

Ms. Carol Yeung [carolyeung@financialpr.hk](mailto:carolyeung@financialpr.hk)

Tel : ( 852 ) 2610-0846

Fax : ( 852 ) 2610-0842