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Announcement is submitted by *	Yuen Sou Wei
Designation *	Executive Director
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**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \*

PRESS RELEASE-YHI INTERNATIONAL LIMITED EYES F1 SPONSORSHIP AS IT REPORTS NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF S\$11.6 MILLION ON AN IMPROVED REVENUE OF S\$204.5 MILLION FOR 1HFY07

Description

**Attachments:**
 [YHI1HFY07PressReleaseFinal.pdf](#)

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友发国际有限公司

**YHI INTERNATIONAL LIMITED**

No. 2 Pandan Road Singapore 609254 Tel: (65) 6264 2155 Fax: (65) 6265 9927, 6266 5368  
<http://www.yhi.com.sg> Email: [yhigroup@yhi.com.sg](mailto:yhigroup@yhi.com.sg)

## **PRESS RELEASE**

### **YHI INTERNATIONAL LIMITED EYES F1 SPONSORSHIP AS IT REPORTS NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF S\$11.6 MILLION ON AN IMPROVED REVENUE OF S\$204.5 MILLION FOR 1HFY07**

- Suzhou factory in the PRC had completed the installation of the additional 3 production lines at end June
- Gross Profit for the first half rose to S\$46.2 million

**Singapore, August 14, 2007** --SGX Mainboard-listed YHI International Limited (“YHI” or the “Group”), an established distributor of automotive and industrial products and an original design manufacturer (ODM) of alloy wheels, is in talks to be a sponsor in the inaugural Formula One racing event worldwide next year.

Mr. Richard Tay, Group Managing Director of YHI said: “The Group is currently in advanced negotiations to participate in the 2008 F1 event worldwide as an alloy wheel sponsor. This is in line with our overall globalization strategy as we believe it will help promote our corporate global image as we position ourselves in the premium league for automotive accessories. We would also like to take the opportunity to build global brand equity for our own proprietary brands, “Advanti Racing” and to enhance our market share in the multi-billion dollar global automotive accessories market.”

The Group’s Italian associate, OZ S.p.A, in which it has an approximately 35.5% stake, has been involved in successful F1 racing events in other parts of the world. Its premium range alloy wheels are used by many Formula 1 racing cars, such as BMW and Renault.



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YHI intends to pursue its globalization strategy and also to explore M&A opportunities for future growth while positioning itself as a global leader in auto accessories – especially of premium brands. The Group will also work towards enhancing its own proprietary brands – Advanti Racing wheels and Neuton tyres to grow its revenue and earnings streams.

YHI's expansion plans are on track as it successfully completed the installation of 3 additional lines in Suzhou PRC in the first half of FY07, giving the Group a total production capacity of 14 production lines. YHI's Suzhou factory will be operating with 6 production lines from second half of 2007. YHI's manufacturing facilities are now located in China, Taiwan and Malaysia.

YHI today announced another set of profitable results for the first six months of FY2007. The Group reported a net profit attributable to equity holders of S\$11.6 million on a turnover of S\$204.5 million.

On a quarterly basis, the Group registered a net profit attributable to equity holders of S\$6.4 million on a turnover of S\$108.5 million for Q2FY07.

As compared to Q2FY06, the lower profit was due mainly to the absence of the one-time gain in negative goodwill effect of S\$5.4 million from the acquisition of an associate company, which was recorded in Q2FY06. Excluding the negative goodwill effect, the Group's profit attributable to equity holders in Q2FY07 would be increased by about S\$0.8 million or 14.8%. For 1HFY07, the Group's profit attributable to equity holders would have increased by S\$0.9 million or 8.4%.



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## **GOING FORWARD**

Commenting on the Group's first half year performance, Mr. Richard Tay, Group Managing Director of YHI said, "Our distribution sales are expected to remain strong. Neuton tyres have taken off well and more sizes are planned for distribution to various Group subsidiaries and networks to capitalize on market opportunities. Global aluminum prices remained volatile in the first half of 2007 and will put pressure on our manufacturing margins should this trend continue. However, we have progressed well with our expansion plans to forge ahead with our globalization strategy to increase our market share in the world market. To accelerate our growth, we will also actively explore M&A opportunities that provide strategic and synergistic value to the Group."

## **ABOUT YHI INTERNATIONAL**

The Group's distribution network spans 25 subsidiaries and 2 associated companies located in Singapore, the PRC, Hong Kong, Taiwan, Malaysia, Japan, Australia, New Zealand, USA, Canada, Middle East and Italy where it has established its corporate offices and warehousing facilities. From its main distribution hubs in Singapore, the PRC, Hong Kong and Taiwan, the Group distributes its products locally in these countries as well as exports them to more than 70 countries. Currently, it distributes to approximately 5,000 customers internationally. Some of the key international brands that YHI distributes include Yokohama, Nankang, Nexen, Achilles and Neuton for tyres, Enkei, OZ and Konig for alloy wheels and Hitachi for both automotive and industrial batteries and EZGO golf and utility buggies.

As an integrated ODM solutions provider, YHI provides a range of services from design and development to manufacturing and marketing and distribution of alloy wheels for



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customers. It designs and manufactures for major brands like LowenHart, Racing Hart, Konig, 5-zigen and Enkei Tuning. It has also created and marketed its own brand Advanti through its wide distribution network.

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Release issued on behalf of YHI International Limited by  
Stratagem Consultants Pte Ltd

For more information, please contact:

Tham Moon Yee / Lee Yew Meng / Wu Chung Shou / Bai Bing

Tel: 6227 0502

Email: [tmy@stratagemconsultants.com](mailto:tmy@stratagemconsultants.com)

[yewmeng@stratagemconsultants.com](mailto:yewmeng@stratagemconsultants.com)

[wu@stratagemconsultants.com](mailto:wu@stratagemconsultants.com)

[baibing@stratagemconsultants.com](mailto:baibing@stratagemconsultants.com)