

Listed companies must provide the information required by Appendix 7.2 of the Listing Manual. Adequate disclosure should be given to explain any material extraordinary item either as a footnote of the material extraordinary item or in the "Review of the performance of the group".

JURONG TECHNOLOGIES INDUSTRIAL CORPN. LTD

Proforma Full Year Quarter Financial Statement And Dividend Announcement for the Period Ended 31/03/2008

**PART I - 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.

		Group		%
		1/1/2008 to 31/3/2008	1/1/2007 to 31/3/2007	Increase/ (Decrease)
		S\$'000	S\$'000	
Revenue	Note 1	145,984	218,316	(33)
Cost of goods sold	Note 1	(117,866)	(182,699)	(35)
Gross profit		28,118	35,617	
Other revenue		806	102	NM
Distribution cost		(810)	(845)	(4)
Administrative cost		(7,657)	(7,128)	7
Other operating cost		(12,444)	(13,018)	(4)
Profit from continuing operations		8,013	14,728	(46)
Finance costs	Note 2	(3,588)	(3,542)	1
Share of results of associates	Note 3	-	1,714	NM
Profit from continuing operations before taxation	Note 4	4,425	12,900	(66)
Income tax	Note 5	1,374	(122)	NM
Net profit for the period		5,799	12,778	
Attributable to :				
Equity holders of the Company		5,748	12,782	(55)
Minority interests		51	(4)	NM
		5,799	12,778	(55)
Depreciation and amortisation		(8,824)	(8,239)	7

Note 1

Revenue and cost of goods sold decreased due to falling demand from a major customer.

Note 2

Finance costs incurred on the drawdown of bank facilities that has been used to finance capital expenditure and additional working capital requirements .

Note 3

The decrease is due to disposal of investment in associate.

Note 4

Profit from continuing operations before taxation has been determined after charging loss on disposal of investment in associate amounting to S\$1,194,000 (1Q 07: Nil) and crediting gain on disposal of property, plant and equipment amounting to S\$649,000 (1Q 07: loss of S\$1,065,000).

Note 5

Being reversal of over provision of income tax expense.

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.

	Group		Company	
	31/3/2008	31/12/2007	31/3/2008	31/12/2007
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS LESS LIABILITIES				
Non-current assets				
Property, plant and equipment, net	217,854	226,821	4,103	4,159
Investment property	5,514	5,514	-	-
Land use rights	1,675	1,702	-	-
Investments in subsidiaries	-	-	152,420	152,693
Investments in associates	-	22,827	-	-
Other investments	17,955	16,409	17,922	16,376
Intangible assets	45,619	46,174	-	-
Amounts due from subsidiary companies	-	-	164,172	170,687
	<u>288,617</u>	<u>319,447</u>	<u>338,617</u>	<u>343,915</u>
Current assets				
Inventories	174,683	171,137	-	-
Trade receivables, net	211,364	295,847	-	-
Other receivables	29,570	30,531	1,470	38
Investments	6,808	6,899	-	-
Fixed deposits	4,506	15,362	4,005	15,005
Cash and bank balances	20,983	32,101	655	402
	<u>447,914</u>	<u>551,877</u>	<u>6,130</u>	<u>15,445</u>
Current liabilities				
Trade payables and accruals	67,851	178,661	1,643	1,332
Other payables	14,904	25,699	1,384	529
Amounts due to bankers	293,739	297,997	166,187	177,159
Tax payable	1,266	3,737	131	148
	<u>377,760</u>	<u>506,094</u>	<u>169,345</u>	<u>179,168</u>
Net current assets/(liabilities)	70,154	45,783	(163,215)	(163,723)
Non-current liabilities:				
Amounts due to bankers	61,254	69,102	32,601	37,780
Deferred tax liabilities	788	973	-	-
Hire purchase creditors	1,738	1,205	-	-
	<u>63,780</u>	<u>71,280</u>	<u>32,601</u>	<u>37,780</u>
	<u>294,991</u>	<u>293,950</u>	<u>142,801</u>	<u>142,412</u>
EQUITY				
Share capital	129,902	129,751	129,902	129,751
Reserves	166,292	165,511	12,899	12,661
	<u>296,194</u>	<u>295,262</u>	<u>142,801</u>	<u>142,412</u>
Minority interest	(1,203)	(1,312)	-	-
Total equity	<u>294,991</u>	<u>293,950</u>	<u>142,801</u>	<u>142,412</u>

Note 1

Being disposal of shares of investment in associated company.

Note 2

Inventories increased as the Group expand to Brazil market and ODM products.

Note 3

Being collection from trade receivables and payment of trade payables. The payment of trade payables is partially from utilisation of funds from the rights issues issued during fye 31.12.07.

Note 4

The decrease in amount due to bankers was attributable to the repayment of bank loans and no major drawdown during the financial period.

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

As at 31/3/2008		As at 31/12/2007	
Secured	Unsecured	Secured	Unsecured
775,000	292,964,000	771,000	297,226,000

Amount repayable after one year

As at 31/3/2008		As at 31/12/2007	
Secured	Unsecured	Secured	Unsecured
-	61,254,000	-	69,102,000

Details of any collateral

The bank facilities of one of its subsidiary companies are secured by :

- A charge over a subsidiary's freehold land and building

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

	Group	
	01/01/2008 to 31/03/2008	01/01/2007 to 31/03/2007
	S\$'000	S\$'000
Cash flows from operating activities:-		
Profit from continuing operations before taxation	4,425	12,900
Adjustments for:		
Depreciation of property, plant and equipment	8,643	8,121
Share of result of associate	-	(1,714)
Currency realignment	(6,202)	(1,450)
Fair value adjustments on financial instruments	(187)	11
(Gain) / Loss on disposal of property, plant and equipment	(649)	1,065
Loss on disposal of investment in associate	1,194	-
Amortisation of intangible assets	181	118
Interest income	(4)	(8)
Interest expense	3,588	3,542
Operating income before working capital changes	10,989	22,585
Decrease in receivables	85,444	61,174
Increase in inventories	(3,546)	(45,947)
Decrease in payables	(120,252)	(61,991)
Cash used in operations	(27,365)	(24,179)
Interest received	4	8
Interest paid	(3,588)	(3,542)
Income tax paid	(1,257)	42
Net cash used in operating activities	(32,206)	(27,671)
Cash flows from investing activities:		
Purchase of property, plant and equipment	-	(9,826)
Addition for assets under construction-in-progress	-	(742)
Proceeds from disposals of property, plant and equipment	973	982
Proceeds from disposal of investment	21,633	-
Purchase of shares in associated company	-	(760)
Acquisition of subsidiaries, net of cash acquired	-	1,417
Net cash flows from / (used in) investing activities	22,606	(8,929)
Cash flows from financing activities:		
(Repayment) / Proceeds from unsecured bank loans	(9,172)	42,990
Repayment of hire purchase creditors	(268)	-
Net cash flows (used in) / from financing activities	(9,440)	42,990
Net (decrease) / increase in cash and cash equivalents	(19,040)	6,390
Cash and cash equivalents at beginning of period	43,297	39,727
Cash and cash equivalents at end of period	24,257	46,117

- 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 capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Changes in Equity for the period ended 31 March 2008

		Attributable to equity holders of the Company						
31/3/2008	Share capital (Note 2)	Equity in arrears	Foreign currency translation reserves	Revenue reserve	Other reserves (Note 1)	Total reserves	Minority interest	Total equity
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2008	129,751	-	(21,149)	184,172	2,488	165,511	(1,312)	293,950
Net income recognised directly in equity	-	-	-	-	1,648	1,648	-	1,648
- net effect of exchange differences	-	-	(6,615)	-	-	(6,615)	58	(6,557)
Net profit for the period	-	-	-	5,748	-	5,748	51	5,799
Total recognised income for the period	-	-	(6,615)	5,748	1,648	781	109	890
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Addition arising for valuation of fixed assets during the period	151	-	-	-	-	-	-	151
At 31 March 2008	129,902	-	(27,764)	189,920	4,136	166,292	(1,203)	294,991

		Attributable to equity holders of the Company						
31/3/2007	Share capital	Equity in arrears	Foreign currency translation reserves	Revenue reserve	Other reserves (Note 1)	Total reserves	Minority interest	Total equity
Group	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2007	59,596	-	(11,983)	171,912	13,709	173,638	45	233,279
Net income recognised directly in equity	-	-	-	-	-	-	-	-
- Net effect of exchange differences	-	-	(2,340)	-	-	(2,340)	-	(2,340)
Net profit for the period	-	-	-	12,774	-	12,774	4	12,778
Total recognised income for the period	-	-	(2,340)	12,774	-	10,434	4	10,438
Addition during the period	-	5,677	-	-	-	-	-	5,677
At 31 March 2008	59,596	5,677	(14,323)	184,686	13,709	184,072	49	249,394

Statement of Changes in Equity for the year ended 31 March 2008 (cont'd)

31/3/2008 Company	Attributable to equity holders of the Company					
	Share capital	Equity in arrears	Revenue reserve	Fair Value adjustment	Employee share option reserve	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2008	129,751	-	12,618	(721)	764	142,412
Issuance of ordinary share	-	-	-	-	-	-
Net income recognised directly in equity	-	-	-	1,546	-	1,546
Net profit for the period	-	-	(1,308)	-	-	(1,308)
Additions for the period	151	-	-	-	-	151
At 31 March 2008	129,902	-	11,310	825	764	142,801

31/3/2007 Company	Attributable to equity holders of the Company					
	Share capital	Equity in arrears	Revenue reserve	Fair Value adjustment	Employee share option reserve	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2007	59,596	-	27,959	13,041	152	100,748
Issuance of ordinary shares	-	-	-	-	-	-
Net profit for the period	-	-	2,819	-	-	2,819
Additions for the period	-	5,677	-	-	-	5,677
At 31 March 2007	59,596	5,677	30,778	13,041	152	109,244

Note 1**Other reserves****(a) Statutory reserve**

In accordance with the Company Laws of the People's Republic of China ("PRC"), it is required that 10% of net profit for the year of the subsidiary be allocated, as determined by the Accounting Regulations in the PRC to the Statutory Reserve until such reserve reaches 50% of registered capital of the subsidiary. Subject to approval from PRC authorities, the statutory reserve may be converted to increase paid up capital of the subsidiary, provided that the remaining balance after capitalisation is not less than 25% of the registered capital. The Reserve is not available for dividend distribution to the shareholders.

	2008	2007
	S\$'000	S\$'000
As at 1 January	2,445	2,123
Net change in reserve	102	322
As at 31 March / 31 December	<u>2,547</u>	<u>2,445</u>

(b) Fair value adjustment reserve

Fair value adjustment reserve records the cumulative fair value changes of available-for-sale financial assets until they are derecognised or impaired.

	2008	2007
	S\$'000	S\$'000
As at 1 January	(721)	11,434
Net gain / (loss) on fair value changes during the period	1,546	(12,155)
As at 31 March / 31 December	<u>825</u>	<u>(721)</u>

Note 2

As at end of the financial period the number of issued and fully paid up ordinary share capital is 607,580,843 units (1Q07: 446,353,596).

1(d)(ii) Changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding corresponding period of the immediately preceding financial year. 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 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 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 is no change in the Company's issued share capital.

As of 31 March 2008, unissued shares under the Schemes are set out below:

	Offering price per share	Date of expiration of options	No. of unissued ordinary shares
2003 options	\$0.57	3/8/2008	40,000
2006 options	\$1.13	10/9/2011	5,040,000
2007 options	\$0.80	14/08/2012	6,705,000

2003 options :

On 04 August 2003, the Company granted options in respect of an aggregate of 4,210,000 ordinary shares to eligible staff and directors of the Group under the JTIC Employee Share Option Scheme. These options are exercisable beginning on the first anniversary of the date of the grant until 03 August 2008.

2006 options :

On 11 September 2006, the Company granted options in respect of an aggregate of 6,280,000 ordinary shares to eligible staff and directors of the Group under the JTIC Employee Share Option Scheme. These options are exercisable beginning on the second anniversary of the date of the grant until 10 September 2011.

2007 options :

On 14 August 2007, the Company granted options in respect of an aggregate of 7,540,000 ordinary shares to eligible staff and directors of the Group under the JTIC Employee Share Option Scheme. These options are exercisable beginning on the second anniversary of the date of the grant until 13 August 2012.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

These figures have not been audited or reviewed by auditors.

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

None.

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 applied consistent accounting policies and methods of computation in the financial statements for the current financial period as compared with the audited financial statements for the financial year ended 31 December 2007.

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.

Not applicable.

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

	Group		Increase/ (Decrease)
	01/01/2008	01/01/2007	
	To 31/03/2008	To 31/03/2007	
Earnings per ordinary share for the period after deducting any provision for preference dividends	<u>0.95</u>	<u>2.86</u>	-67%
Based on existing issued share capital			
On a fully diluted basis (cents)	<u>0.95</u>	<u>2.86</u>	-67%

**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 financial period reported on; and
(b) immediately preceding financial year.**

	Group		Company	
	31/03/2008	31/12/2007	31/03/2008	31/12/2007
Net asset value per ordinary share based on the issued share capital (cents)	<u>48.55</u>	<u>48.38</u>	<u>23.50</u>	<u>23.44</u>

**8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
(a) 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; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

The Group's revenue for the first quarter of the financial year 2008 ("1Q08") declined to S\$146.0 million from S\$218.3 million in 1Q07 mainly due to lower orders from a major customer. Net profit attributable to shareholders declined from S\$12.8 million in 1Q07 to S\$5.7 million in 1Q08.

On a segmental basis, the Group's handset Printed Circuit Board Assembly ("PCBA") and modular products recorded lower sales of S\$19.9 million in 1Q08 compared to S\$85.6 million in 1Q07. The Group was able to mitigate the drop in revenue with contributions from its new product segments – ultra-low-cost ("ULC") mobile phones, wireless local loop ("WLL") phones and PC motherboards – which posted strong sales of S\$17.1 million in 1Q08 despite commencing volume production only towards end FY2007. The Group also recognised S\$9.9 million in sales from its plastic components business, which was acquired in July 2007.

The Group continued its business restructuring efforts to improve operational and financial efficiency. It had consolidated its operations in Indonesia (Batam), Malaysia (Cemerlang) and Singapore into its new 32,000 sqm facility in Nusajaya, Malaysia.

The Group also transferred some of the production lines from its facilities in Asia to its Jaguariuna, Brazil, plant to meet higher demand for its ODM products and services from the Latin America market. Sales from its Brazil facility have been increasing steadily over FY2007 and the growth momentum has continued into 1Q08. Sales from the Group's Brazil operations rose to S\$34.1 million in 1Q08 from S\$32.6 million in 4Q07.

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 significant trends and 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.

The Group believes the fundamentals for the wireless communication industry remains strong despite the global economic slowdown. With over 20 years of track record in the industry, it is confident of growing within this sector and will strengthen its capabilities and introduce new products and services to secure new customers and build a more diversified earnings base. The Group will continue to seek customers within the wireless handset segment and has also started negotiations with customers on new wireless communication products.

In line with its business restructuring efforts, the Group has divested off its plastic components subsidiary, SEB Pte Ltd, via a share-swap arrangement, and its associated company, China Precision Technology, in 1Q08. Going forward, the Group will continue to assess its operations and may divest off more business assets to strengthen its cash position and reduce its gearing level.

The Group's appointed independent valuer is currently assessing the value of its subsidiary company, i-Sirius, to determine its Intellectual Property ("IP") value in addition to its business value and will make an announcement on the valuation results in due course.

The Group will continue to realign its manufacturing footprint to derive greater cost savings and increase its presence in key growth regions. The Group believes that Brazil will continue to grow and intends to expand its production capacities by transferring over some of its production lines from other facilities to meet expected higher demand.

The Group is carrying out a full review of its operations and has identified S\$15.9 million trade receivables that were contended by its major customer, as announced in April 2008. The Group is currently in discussion with its customer and has made progress in reconciling some of the amount.

11 Dividend

(a) Current Financial Period Reported On

Any dividend declared and for the current financial period reported on?

Nil

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Nil

(c) Date payable

Not applicable.

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

No dividend is recommended for the period under review.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

- 13 Segmented 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.**

Not applicable.

- 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.**

Not applicable.

- 15. A breakdown of sales.**

Not applicable.

- 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 (S\$'000)	Previous Full Year (S\$'000)
Ordinary	NA	NA
Preference	NA	NA
Total:	NA	NA

- 17 Board of Directors' assurance**

As at date of this announcement, the Board of Directors confirm that, to the best of their knowledge, the Directors are not aware of any circumstances that may render the financial results contained in this announcement to be false or misleading.

BY ORDER OF THE BOARD

LIN LI FANG
Chairperson
13/5/2008