

NEWS RELEASE

JUMBO'S PROFIT DOUBLES TO \$3.4 MILLION FOR Q3 FY2016

- *Revenue increased 13.8% to \$32.7 million*
- *JUMBO sees broad-based growth with revenue contribution from the two new Jumbo Seafood restaurants in Shanghai, PRC and an overall increase in revenue from the rest of the Group's restaurants*
- *Group continues to seek ways to expand F&B network to strengthen market position and add value to existing business*

Singapore, August 12, 2016 – Jumbo Group Limited (“**JUMBO**”, or the “**Company**” and together with its subsidiaries and subsidiary entities, the “**Group**”), one of Singapore’s leading multi-dining concept food and beverage (“**F&B**”) establishments, today announced a profit attributable to owners of the Company of \$3.4 million for the three-month period ended June 30, 2016 (“**Q3 FY2016**”), compared to \$1.7 million for the corresponding financial period a year ago (“**Q3 FY2015**”).

Revenue increased 13.8% to \$32.7 million in Q3 FY2016, up from \$28.7 million in Q3 FY2015. This was mainly due to contributions from the Group’s two new *Jumbo Seafood* restaurants located at Raffles City Shanghai (opened in August 2015) and the Shanghai International Finance Centre (opened in January 2016) in Shanghai, the People’s Republic of China (“**PRC**”), as well as an overall increase in revenue from the rest of the Group’s restaurants.

Cost of sales comprising raw materials and consumables used increased 13.6% to \$12.1 million in Q3 FY2016 from \$10.7 million in Q3 FY2015, in line with the increase in revenue. Cost of sales as a percentage of revenue remained relatively stable at 37.1% and 37.2% in Q3 FY2016 and Q3 FY2015, respectively.

Employee benefits expense increased 12.1% from \$8.7 million in Q3 FY2015 to \$9.8 million in Q3 FY2016. This was mainly due to an increase in the number of employees at the Group's two new *Jumbo Seafood* restaurants in Shanghai, PRC. Additionally, there was an overall increase in headcount and salaries for the Group's Singapore operations.

Operating lease expenses rose 9.8% from \$2.5 million in Q3 FY2015 to \$2.8 million in Q3 FY2016. This was due to the leases for the Group's two new *Jumbo Seafood* restaurants in Shanghai, PRC.

Depreciation expense increased slightly by 1.9% from \$0.88 million in Q3 FY2015 to \$0.90 million in Q3 FY2016, mainly due to additional depreciation from the two new *Jumbo Seafood* restaurants in Shanghai, PRC which was offset by certain fixed assets being fully depreciated.

Other operating expenses decreased slightly by 2.6% from \$3.1 million in Q3 FY2015 to \$3.0 million in Q3 FY2016, despite a higher increase in revenue.

Profit attributable to owners of the Company increased by 101.0%, from \$1.7 million in Q3 FY2015 to \$3.4 million in Q3 FY2016, mainly due to co-operative ventures and a subsidiary being fully owned by the Company after the restructuring exercise undertaken in connection with the Company's initial public offering, as well as an increase in net profit.

Mr. Ang Kiam Meng (黄建铭), CEO and Executive Chairman, said, “The Group has turned in a commendable set of results for our latest financial quarter, despite a tepid economic environment and pressure on operating costs. We are especially heartened by the exemplary performance of our staff, resulting in the broad-based growth seen across the Group’s operations. Besides a strong performance from our portfolio restaurants in Singapore, our two recently-opened restaurants in Shanghai have also provided a boost to the Group’s performance. Looking ahead, the Group’s overseas operations are expected to grow and contribute positively to the Group.”

Outlook

The F&B industry is expected to continue to be challenging, given the weak economic outlook coupled with pressure on operating costs.

JUMBO will continue to focus on cost rationalisation and improving work flow processes, manpower utilisation and information technology applications to increase productivity and efficiency, while lowering operating costs.

The Group remains on a constant lookout for suitable opportunities to expand its network of F&B outlets and business through opening new outlets, acquisitions, joint ventures or strategic alliances with partners who can strengthen the Group’s market position and add value to JUMBO’s existing business.

Barring any unforeseen circumstances, the Group expects to continue to grow its business and remain profitable for FY2016.

About JUMBO Group Limited

JUMBO is one of Singapore's leading multi-dining concept food & beverage ("F&B") establishments.

The Group's network of F&B outlets (including those of its associated companies and those under licensing arrangements) spans Singapore, the People's Republic of China (the "PRC") and Japan. JUMBO also provides catering services for customers in Singapore, and sells packaged sauces and spice mixes for some of its signature dishes in its outlets, selected stores, supermarkets, travel agencies and online via the JUMBO eShop.

Fulfilling its philosophy of "Bonding People Through Food", JUMBO has a total of 14 F&B outlets in Singapore and three (3) F&B outlets in the PRC, under five (5) restaurant brands – *Jumbo Seafood*, *JPOT*, *Ng Ah Sio Bak Kut Teh*, *Chui Huay Lim Teochew Cuisine* and *J Café*. It also manages one (1) *Singapore Seafood Republic* outlet that is effectively owned by its associated company.

The Group also has a Central Kitchen in Singapore to maintain stringent quality standards and the consistency in the tastes of its signature dishes, increase productivity and lower costs. JUMBO's Research and Development Kitchen facilitates the creation of new dishes and improvement of food preparation processes.

The Group has received many awards, accolades and notable mentions in prestigious publications for the high quality of food and service offered by the Group's F&B brands.

Some of these awards and accolades include the *Singapore Business Awards – The Enterprise Award* (2016), *Singapore Corporate Awards – Best Investor Relations Merit Award for First-Year Listed Companies* (2016), *People Excellence Award* (2015), *HRM Awards – SME Employer of the Year* (2015), *Influential Brands Award – Top Brand for Seafood Category* (2015), *Excellent Service Award* (2012, 2013, 2014 and 2015), *Singapore SME 1000 Company* (2015), *Singapore Prestige Brand Award – Established Brand Category* (2012) and *Heritage Category* (2012), and the *Enterprise 50 Award* (7th place in 2012 and 2nd place in 2015).

For more information, please visit www.jumbogroup.sg.

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IMPORTANT NOTICE

The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 9 November 2015. The initial public offering of the Company was sponsored by United Overseas Bank Limited (the “Sponsor”).

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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