



## NEWS RELEASE

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### EXCELPOINT REPORTS A PROFITABLE 2015

- Revenue rose from US\$729.0 million to US\$828.3 million in FY2015
- FY2015 net profit amounted to US\$4.4 million
- Group has cash and short-term deposits of US\$10.7 million at 31 December 2015

**SINGAPORE, 5 February 2016** - Main board listed Excelpoint Technology Ltd ("Excelpoint" or "the Group") today announced revenues of US\$222.9 million and net profit after tax of US\$1.1 million for the quarter ended 31 December 2015 (4Q2015).

Total expenses in 4Q2015 was higher, rising from US\$11.1 million (4Q2014) to US\$11.8 million largely due to higher sales and distribution expenses, which rose by about 20.2% during the quarter. The Group also reported higher interest costs in the final quarter due to higher bank borrowings. In 4Q2015, total bank borrowings amounted to US\$99.4 million compared to US\$81.0 million in the same quarter last financial year.

As compared 4Q2015 to 4Q2014, there was a decline in net profit after tax due to gain on disposal of property.

#### Comparing FY2015 with FY2014

On a full year basis, revenues totalled US\$828.3 million in FY2015 compared to US\$729.0 million in FY2014. Net profit after tax in FY2015 was US\$4.4 million compared to US\$7.1 million in the previous financial year.

The lower net profit in FY2015 is due to the higher sales and distribution expenses which were higher by US\$2.3 million, a US\$0.4 million rise in interest costs and a US\$0.3 million increase in other expenses. The latter comprised mainly provisions for inventory and doubtful debts.

As at 31 December 2015, the Group's reported net current assets of US\$53.2 million (FY2014: US\$51.4 million). This was due mainly attributed by the increase in trade creditors and accruals, which is partially offset by the increase in trade debtors and stock balances. At the close of the financial year, cash and short-term deposits amounted to US\$10.7 million (FY2014: US\$11.8 million)

Commenting on the Group's performance, Mr. Albert Phuay, Chairman and Group CEO said: "Business in the fourth quarter was challenging due to the weaker Chinese market and the economic slowdown in many Asian countries. Despite the difficult operating conditions, our teams worked hard to deliver the results that we are reporting today. I thank all our employees for their commitment and dedication."

On his outlook for the new financial year, Mr. Phuay said: "2016 looks set to be a difficult year for many businesses. However, the electronics industry may see some opportunities in view of the new solutions and products that were announced in the recent Consumer Electronics Show. While we are preparing ourselves to mine these opportunities, we are also exercising caution in our business management and will do our best to deliver another set of good performance to our stakeholders."

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### **About Excelpoint Technology Ltd (Registration No. 200103280C)**

Excelpoint Technology Ltd ("Excelpoint" or the "Group") is a leading regional electronics components distributor providing quality components, engineering design services and supply chain management to original equipment manufacturers ("OEM"), original design manufacturers ("ODM") and electronics manufacturing services ("EMS") in the Asia Pacific region. It ranks among the Top 25 Global Franchised Distributors List from EBN in 2015.

Excelpoint works closely with its principals to create innovative solutions to complement its customer's products. The Group has research and development ("R&D") centres in both Singapore and China supported by a team of professional engineers aimed at helping customers improve operational efficiency and cost effectiveness.

Established in 1987 and headquartered in Singapore, Excelpoint's presence spans more than 25 cities across Asia Pacific. Currently, we provide employment to more than 600 people of different nationalities. Our shares are quoted on the Main-Board of the Singapore Exchange ("SGX").

For more information about Excelpoint, please visit [www.excelpoint.com](http://www.excelpoint.com)

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