

# NEWS RELEASE

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## EXCELPOINT REPORTS PROFITABLE FIRST QUARTER

- 1Q FY2010 turns in net profit after tax of US\$0.3 million
- Turnover rose 55.1% to US\$112.8 million
- Operating expenses lower despite higher business activities
- Group developing solutions for electronic and healthcare industries

**SINGAPORE, 5 May 2010** – Mainboard listed Excelpoint Technology Ltd (“Excelpoint” or the “Group”) today announced net profit after tax of US\$0.3 million, reversing the net loss of US\$1.5 million reported in the corresponding quarter in last financial year.

Improved business sentiments and stronger demand from customers resulted in a 55.1% increase in turnover, which rose from US\$72.7 million in 1Q FY2009 to US\$112.8 million in 1Q FY2010. Despite the higher volume of business this year, total operating costs were lower at US\$7.1 million compared to US\$7.2 million reported in the same period last year. The cost control measures implemented in the last financial year contributed to the Group’s performance.

Net assets value increased from US\$41.3 million to US\$41.9 million due to the higher business activities this quarter. This is reflected in the higher balances in trade debtors, trade creditors, stocks and current borrowings.

Corresponding to the higher level of business activities, cash flow utilization was also higher resulting in a net cash outflow from operating activities of US\$0.7 million compared to the net cash inflow of US\$20.7 million in the same quarter last year. As at 31 March 2010, the Group’s cash and cash equivalent totaled US\$19.7 million compared to US\$16.4 million as at 31 March 2009.

Commenting on Excelpoint’s performance, Mr. Albert Phuay, Chairman and Group CEO said: “We are very encouraged by the Group’s performance in the first quarter. With the global economic recovery picking up speed, our teams in the various markets will be actively pursuing opportunities to help us broaden our reach and expand our market share.”

Going forward, Excelpoint is actively pursuing new products and solutions that will help to add value to the services that it is bringing to its customers. Concurrently, the Group is also working with various research and development institutions to create solutions for both the electronic and healthcare industries. When implemented, it foresees that these initiatives will ultimately generate more business opportunities to the Excelpoint Group.

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## **About Excelpoint Technology Ltd**

Established in 1987, Excelpoint Technology Ltd is a total solutions provider of quality electronics components, engineering designs and supply chain services to original equipment manufacturers (“OEM”), original design manufacturers (“ODM”) and electronics manufacturing services providers (“EMS”) in the electronics industry.

Excelpoint has been working closely with its principals and customers to identify new trends and technologies, and to create and test new technical features that will complement their customers’ products. The Group has three research and development (“R&D”) centres supported by a team of dedicated R&D professionals to create innovative solutions that will help customers go to market quickly and efficiently. The total solutions and reference designs created by Excelpoint are found in a number of products and applications such as industrial instrumentation, wireless communications and consumer electronics equipment.

Headquartered in Singapore, Excelpoint has facilities and offices in over 20 cities across the Asia Pacific region including Malaysia, Thailand, Vietnam, China, India, Korea, the Philippines and Australia. Listed on the Main-Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Group employs close to 500 staff.

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

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