



## NEWS RELEASE

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### EXCELPOINT REPORTS PROFITABLE 2<sup>ND</sup> QUARTER

- Revenue rose by 44.2% to US\$121.3 million
- Net profit after tax amounted to US\$0.4 million for the quarter bringing cumulative net profit after tax for the first six months to US\$0.8 million
- The Group has US\$15.6 million cash and cash equivalents compared to US\$12.7 million in the same quarter last year.

**SINGAPORE, 3 August 2010** – Ongoing business recovery in the region has enabled mainboard listed Excelpoint Technology Limited (“Excelpoint” or the “Group” ) to turn in improved business performance as it reported net profit after tax of US\$0.4 million in 2Q FY2010 compared to the net loss of US\$0.8 million in the same quarter last year.

Amid strong business sentiments, the Group reported a 44.2% rise in revenue, which rose from US\$84.1 million in 2Q FY2009 to US\$121.3 million at the close of 2Q FY2010. Gross profit for the quarter amounted to US\$8.9 million compared to US\$6.5 million in the same quarter last year.

Higher business activities gave rise to higher operating expenses, which rose from US\$7.1 million in 2Q FY2009 to US\$8.2 million this quarter.

Net assets value increased from US\$41.3 million as at 31 December 2009 to US\$42.4 million as at 30 June 2010 due to increases in trade debtors', trade creditors' and inventory balances. During the period under review, cash and short term deposits were lower by US\$4.0 million due to the deployment of cash to fund the Group's working capital requirements. At the close of the period, the Group has approximately US\$15.6 million in cash and short term deposits compared to the balance of US\$12.7 million in the same quarter last year.

Commenting on Excelpoint's performance this quarter, Mr. Albert Phuay – Chairman and Group CEO said: "The Group's performance this quarter is attributable to the strong market demand fueled by the arrival of new electronic gadgets and solutions. This trend will probably be sustained for the rest of this year especially in China where consumer purchasing power continues to rise."

For the next six months, while the market outlook for the electronic industry remains positive, the Group will continue to exercise caution in its business management. On the R&D front, the team has developed new product solutions for the electronic and healthcare industries. When launched they will pave the way for the Group to enter into new market segments.

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

*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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