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Beyonics posts Q2 FY2010 net profit of S\$4.2m on revenue of S\$397.4m

Financial Highlights (S\$'m)	3 mths ended 31 Jan 2010	3 mths ended 31 Jan 2009	Change %	6 mths ended 31 Jan 2010	6 mths ended 31 Jan 2009	Change (%)
Revenue	397.4	334.3	+18.9	791.7	822.3	-3.7
Gross Profit	11.2	5.6	+100.5	21.6	17.1	+26.7
Profit from Operating Activities	5.9	1.6	+279.2	9.6	8.9	+7.1
Profit Before Tax	5.4	0.5	+987.9	8.3	6.9	+19.8
Net Profit Attributable to Equity Holders	4.2	0.4	+995.8	6.2	6.0	+4.0

SINGAPORE – 12 March 2010 – Main board-listed **Beyonics Technology Limited** (“**Beyonics**” or the “**Group**”), a leading integrated manufacturing services provider reported net profit of S\$4.2 million on revenue of S\$397.4 million for the three months ended 31 January 2010 (“Q2 FY10”).

Q2 FY10 vs Q2 FY09

Revenue of the Group for the three months ended 31 January 2010 (“Q2 FY10”) increased by 18.9% to S\$397.4 million compared to the corresponding period of the preceding financial year (“Q2 FY09”). This was attributable to the improvement in general economic and business environment which resulted in improved orders from our customers. Accordingly, revenue from the Electronics Manufacturing Services (“EMS”) and Precision Engineering

Services (“PES”) divisions increased by 16.2% to S\$358.0 million and 50.2% to S\$39.3 million respectively in Q2 FY10 compared to Q2 FY09.

Gross profit increased by 100.5% to S\$11.2 million due to higher revenue and manufacturing capacity utilization. Gross profit margin for Q2 FY10 was also higher at 2.8% compared to 1.7% in Q2 FY09 due to better product mix and the recovering hard disk drive industry.

Excluding exchange gains, Selling, General and Administrative expenses in Q2 FY10 were comparable to that of Q2 FY09.

Finance costs decreased by 47.5% to S\$0.6 million due to lower bank borrowings.

Overall, the Group’s profit attributable to equity holders of the Company increased by 995.8% to S\$4.2 million in Q2 FY10 compared to Q2 FY09.

1H FY10 vs 1H FY09

Revenue of the Group decreased in the first half year under review (“1H FY10”) by 3.7% to S\$791.7 million compared to the corresponding period of the preceding financial year (“1H FY09”) mainly due to the weak Q1 FY10.

Gross profit increased by 26.7% to S\$21.6 million in 1H FY10 compared with S\$17.1 million in 1H FY09 due to a better performing Q2 FY10. Gross profit margin for 1H FY10 was higher at 2.7% compared to 2.1% in 1H FY09 due to better product mix and the recovering hard disk drive industry.

Excluding exchange differences, Selling, General and Administrative expenses were lower by 17.8% to S\$11.7 million in 1H FY10 compared to S\$14.2 million in 1H FY09 mainly due to cost rationalization.

Finance costs decreased by 36.9% to S\$1.3 million in 1H FY10 mainly due to lower bank borrowings.

Overall, the Group's profit attributable to equity holders of the Company increased by 4.0% to S\$6.2 million in 1H FY10 compared to S\$6.0 million in 1H FY09.

Basic Earnings per Share ("EPS")

EPS for Q2 FY10 increased to 0.78 cents from 0.07 cents for Q2 FY09. EPS for 1H FY10 increased to 1.16 cents from 1.12 cents for 1H FY09.

Balance Sheet

Inventories, trade debtors and trade creditors balances were higher as a result of higher manufacturing activities in January 2010.

The lower bank borrowings as at 31 January 2010 was a result of partial repayment of bank loans.

Outlook

"Though we are witnessing an improvement in general economic and business environment which resulted in increased orders from our customers, we expect full recovery of the economy and business to pre-crisis level to take some time amidst concerns of a double dip recession and high unemployment in Europe and U.S. We therefore expect the business environment to continue to be challenging and highly competitive with volatility in foreign exchange rates and prices of energy and raw materials." says Mr Goh Chan Peng, CEO of Beyonics.

About Beyonics Technology Limited

Main board-listed Beyonics Technology Limited was founded in Singapore in 1981 and has since established itself as a significant player in the electronics landscape in Asia. Its core businesses comprise Electronics Manufacturing Services and Precision Engineering Services.

The Group, which aims to be the industrial leader for the provision of integrated manufacturing services, counts among its key customers, multinationals such as Seagate Technology, Panasonic, Hitachi, LSI and SmarDTV. It has manufacturing facilities in Singapore, Malaysia, Indonesia, Thailand and China.

*For more information, visit **www.beyonics.com***

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