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Beyonics posts Q1 FY10 net profit of S\$2.0m on turnover of S\$394.3m

Financial Highlights (S\$'m)	3-mths ended 31 Oct 2009	3-mths ended 31 Oct 2008	% Change
Revenue	394.3	488.1	-19.2
Gross Profit	10.4	11.5	- 9.3
Profit from Operating Activities	3.6	7.4	-50.9
Profit Before Tax	2.9	6.4	-54.6
Net Profit Attributable to Equity Holders	2.0	5.6	-63.7

SINGAPORE – 11 December 2009 – Main board-listed **Beyonics Technology Limited** (“**Beyonics**” or “**the Group**”), a leading integrated manufacturing services provider, reported net profit of S\$2.0 million for the three months ended 31 October 2009 (“Q1 FY10”).

Revenue, cost of sales and profit attributable to equity holders of the Company decreased in Q1 FY10 compared to the corresponding period of the previous financial year (“Q1 FY09”) mainly due to the global economic downturn.

Revenue from the Electronics Manufacturing Services (“EMS”) division and Precision Engineering Services (“PES”) division decreased by 19.6% to S\$356.1 million and 15.6% to S\$38.2 million respectively in Q1 FY10 as compared to Q1 FY09.

Gross profit decreased by 9.3 % to S\$10.4 million in Q1 FY10 compared to S\$11.5 million in Q1 FY09 mainly due to lower revenue. However, gross margin for Q1 FY10 was higher at 2.6% compared to 2.4% in Q1 FY09 due to a better product mix.

Selling, General and Administrative expenses increased by 53.1% to S\$7.0 million in Q1 FY10 compared to S\$4.6 million in Q1 FY09 mainly due to exchange losses (versus exchange gains in Q1 FY09) arising from inter-company loans and trade balances.

Finance costs in Q1 FY10 decreased by 24.6% to S\$695,000 mainly due to lower bank borrowings.

Overall, the Group's profit attributable to equity holders of the Company in Q1 FY10 decreased by 63.7% to S\$2.0 million as compared to S\$5.6 million in Q1 FY09.

Inventories and trade creditors balances were higher as at 31 October 2009 due to the higher manufacturing activities in October 2009.

The Group's focus on working capital management resulted in lower bank borrowings as at 31 October 2009.

Basic earnings per share in Q1 FY10 decreased to 0.38 cents from 1.05 cents in Q1 FY09 in line with the lower profit.

Outlook

“It appears that the economic meltdown has bottomed out and we are seeing some improvement in the general economic environment and improved orders from our customers. However, full recovery of the economy and business to pre-crisis level is expected to take some time. We expect the business environment to continue to be tough, challenging and

highly competitive with volatility in foreign exchange rates and prices of energy and raw materials,” says Mr Goh Chan Peng, Chief Executive Officer 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 Hauppauge. It has manufacturing facilities in Singapore, Malaysia, Indonesia, Thailand and China.

For more information, visit www.beyonics.com

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