



## FOR IMMEDIATE RELEASE

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## **Beyonics posts 20% increase in 1H2004 net profit to \$12.1m on turnover of \$471.2m**

- *Contract Manufacturing's revenue rises 78% to \$410.5m*
- *Precision Engineering's revenue up 7% to \$60.7m*
- *Plans to establish a precision engineering operation and consolidate contract manufacturing operation in China*

<b>Financial Highlights (\$'m)</b>	<b>6 months ended 31 Jan 2004</b>	<b>6 months ended 31 Jan 2003</b>	<b>% Change</b>
<b>Revenue</b>	471.2	287.3	+64.0
<b>Profit Before Tax</b>	13.0	12.0	+8.5
<b>Net Profit</b>	12.1	10.1	+19.9

**SINGAPORE – 12 March 2004** - Main board-listed **Beyonics Technology Limited** ("Beyonics"), a leading integrated manufacturing services provider, reported today a 20% increase in net profit to \$12.1 million for the six months of FY2004 ended 31 January 2004.

Turnover for the 6-month period rose 64% to \$471.2 million, due mainly to the acquisitions of two groups of companies, namely the Pacific Plastics Group (now known as Beyonics China Group) in December 2002 and the Flairis Group in July last year.

In another development, Beyonics also announced that the Group plans to establish a precision engineering operation and consolidate its contract manufacturing operation in China in the next 12 months to further improve cost efficiencies and establish better strategic partnerships with its major customers and attract potential customers.

For the six-month period, revenue contribution from both Pacific Plastics and Flairis resulted in a sharp 78% increase in sales revenue for the Contract Manufacturing Division to \$410.5 million. The lower revenue in the second quarter as compared to the first quarter mirrored the seasonal slowdown in demand of consumer products.

Sales for the Precision Engineering Division increased by 7% to \$60.7 million in the half year under review. The sales revenue was impacted by a weaker US dollar in the second quarter.

Profit from operating activities increased by 13% to \$13.9 million in the half year under review. However, a general increase in raw material prices resulted in a lower profitability compared to the first quarter.

Despite the improvement in earnings, basic earnings per share for the half year under review decreased to 2.64 cents from 2.89 cents, largely due to the increased number of outstanding shares arising from shares issued for the Flairis acquisition.

Looking ahead, Mr Goh Chan Peng, Chief Executive Officer of Beyonics said, “The Group sees a general increase in raw materials and components prices largely due to the strong demand in the China market. Any major shortages in such raw materials or components may impact the profitability of the Group.”

“The management has been actively engaged in discussions with customers and suppliers to manage such raw materials and components. We will also continue to focus intensively on cost efficiencies and productivity to minimize the impact of price increases or shortages in such raw materials and components,” added Mr Goh.

**About Beyonics Technology Limited**

*Mainboard-listed Beyonics Technology Limited was founded in Singapore in 1981 and has since established itself as a significant player in the electronics landscape in Singapore. Its core businesses comprise Contract Manufacturing, Precision Machining, Precision Plastic Molding and Metal Stamping.*

*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, Matsushita/Panasonic, Hewlett Packard, Quantum, Hauppauge, IBM and Baxter. It currently has manufacturing facilities in Singapore, Malaysia, Indonesia, Thailand and China.*

*For more information, visit [www.beyonics.com](http://www.beyonics.com)*

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