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Beyonics posts 25% increase in 1Q2004 net profit to \$6.9m on turnover of \$262.8m

- *Contract Manufacturing's revenue rises 113% to \$229.8m*
- *Precision Engineering's revenue up 17% to \$32.0m*

Financial Highlights (\$'m)	3 months ended 31 Oct 2003	3 months ended 31 Oct 2002	% Change
Revenue	262.8	142.1	85
Profit Before Tax	7.5	6.6	13
Net Profit	6.9	5.5	25

SINGAPORE – 18 December 2003 - Main board-listed **Beyonics Technology Limited** (“Beyonics”), a leading integrated manufacturing services provider, reported today a 25% increase in net profit to \$6.9 million for the first quarter of FY2004 ended 31 October 2003.

Turnover during the 3-month period rose 85% to \$262.8 million, due mainly to the acquisition of two groups of companies, namely the Pacific Plastics Group in December 2002 and the Flairis Group in July this year.

The revenue contribution from both Pacific Plastics and Flairis resulted in a sharp 113% increase in sales revenue for the Contract Manufacturing Division to \$229.8 million.

Sales revenue for the Precision Engineering Division increased by 17% to \$32.0 million largely due to the full quarter revenue contribution from the Thailand Precision Engineering operations which commenced operations in December 2002.

During the period under review, profit from operating activities increased by 19% to \$8.1 million, reflecting a decrease in operating margins to 3.1% from 4.8% due to lower margins from the assembly operations of the Flairis Group.

Despite the improvement in earnings, basic earnings per share decreased to 0.61 cents from 0.63 cents in the previous year's corresponding quarter, largely due to the increased number of outstanding shares arising from shares issued for the Flairis merger and the Pacific Plastics acquisition.

Looking ahead, Mr Goh Chan Peng, Chief Executive Officer of Beyonics said, "The world economy is beginning to show signs of improvement. However, the Group's operating environment remains challenging with cautious business spending coupled with the constant threat of a recurrence of SARS or terrorist activities."

"Nevertheless, we are well positioned for growth as with the merger with Flairis, Beyonics has now become a fully integrated and cost-effective mid-sized EMS provider with multi-manufacturing sites in the Asia-Pacific region. This wide range of manufacturing capabilities will enable us to cross-sell to our existing customers as well as attract new customers," said Mr Goh.

In particular, the merger with Flairis enables Beyonics to broaden its customer base to include the Japanese OEM market as well as opening up opportunities to provide EMS for a wide range of Japanese consumer electronics products.

"With these initiatives and development coupled with the continuing focus on cost efficiencies, productivity and strategic partnerships, the Directors remain cautiously optimistic that Beyonics is well positioned to face the challenges ahead," said Mr Goh.

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 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

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