



NEWS RELEASE

EXCELPOINT REPORTS 2ND QUARTER NET PROFIT AFTER TAX OF US\$1.2 MILLION

- Revenue rose 4.3% to US\$203.3 million
- Quarter's profitability affected by provisions

SINGAPORE, 29 July 2015 - Excelpoint Technology Ltd ("Excelpoint" or the "Group") reports net profit after tax of US\$1.2 million and revenue of US\$203.3 million for the quarter ended 30 June 2015.

Comparing to 2Q FY2014, the Group's revenue was 4.3% higher this quarter. Net profit after tax was lower this quarter due to provisions for trade debtors and stocks. Total expenses were correspondingly higher this quarter due to these provisions that were reflected under "Other Expenses". The higher working capital demands resulted in an increase in borrowings which rose from US\$81.0 million to US\$85.7 million. Interest expenses were also higher by 31.2% due to increased interest incurred during the quarter. Sales and distribution costs and general and administrative costs were lower by 0.2% and 10.3% respectively.

The Group's balance sheet showed a decrease in net assets from US\$56.2 million to US\$55.3 million due mainly to higher trade debtors and trade creditors balances as well as increased stock balance. Trade debtors' turnover rose from 49 days (2Q FY2014) to 56 days (2Q FY2015) while trade creditors' turnover remained at 42 days. Stocks turnover this quarter was 47 days compared to 41 days in the same quarter last year.

On the Group's performance this quarter and its prospects for the third quarter, Mr. Albert Phuay, Executive Chairman and CEO said: "Concerns over the potential interest rates hike in the second quarter further exacerbated the already cautious mood in the market and likewise, affected the outlook in the electronic industry. This being said, we expect demand from China to remain stable.

Despite the headwinds and the challenging environment, we will continue to explore ways to grow our business by expanding our product and services offerings. We are confident that we will be able to deliver a profitable third quarter, barring unforeseen circumstances.”

About Excelpoint Technology Ltd (Registration No. 200103280C)

Excelpoint Technology Ltd (“Excelpoint” or the “Group”) is a leading regional electronics components distributor providing quality components, engineering design services and supply chain management to original equipment manufacturers (“OEM”), original design manufacturers (“ODM”) and electronics manufacturing services (“EMS”) in the Asia Pacific region. It ranks among the Top 25 Global Electronic Component Distributors List from EDN in 2015.

Excelpoint works closely with its principals to create innovative solutions to complement its customer’s products. The Group has three research and development (“R&D”) centres supported by a team of professional engineers aimed at helping customers improve operational efficiency and cost effectiveness.

Established in 1987 and headquartered in Singapore, Excelpoint’s presence spans more than 25 cities across Asia Pacific. Currently, we provide employment to more than 500 people of different nationalities. Our shares are quoted on the Main-Board of the Singapore Exchange (“SGX”).

For more information about Excelpoint, please visit www.excelpoint.com

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