



News Release

Excelpoint reports lower 3rd Quarter performance

- Revenue and net profit lower due to slowdown in South Asian markets
- Strong demand in China and Hong Kong in 3Q FY2011
- Cash and short term deposits amounted to US\$12.4 million
- Group is cautiously optimistic about its performance in 4Q FY2011

SINGAPORE, 2 November 2011 – Main board listed Excelpoint Technology Ltd (“Excelpoint” or the “Group”) today announced revenues of US\$121.5 million and net profit after tax of US\$0.43 million (revenue 3Q FY2010: US\$135.2 million; net profit after tax 3Q FY2010: US\$0.89 million)

Demand in the China and Hong Kong markets remained strong but the slowdown in the South Asian markets affected the Group’s performance in the 3rd quarter of FY2011 (3Q FY2011). Total operating expenses were marginally lower, decreasing from US\$8.8 million (3Q FY2010) to US\$8.7 million this quarter.

At the close of 3Q FY2011, the Group’s comprehensive income totaled \$0.18 million compared to \$1.1 million in the same quarter last year. This is due to the lower value of quoted investments net of the foreign exchange gain at 3Q FY2011.

The Group's balance sheet reported an increase in net assets which rose from US\$44.5 million to US\$45.1 million due to higher inventory balance, trade debtors and trade creditors due to high business activities in China and Hong Kong markets. Cash and short term deposits decreased from US\$16.0 million (3Q FY2010) to US\$12.4 million due to utilization of cash for inventory funding. Interest-bearing loans and borrowings were lower, declining from US\$30.8 million (4Q FY2010) to US\$29.9 million (3Q FY2011).

"The strong demand in the China and Hong Kong markets mitigated the impact of the slowdown in the South Asian markets this quarter," said Mr Albert Phuay, Chairman and Group CEO of Excelpoint.

"Going forward, with many countries preparing for the possibility of an economic slowdown, we are cautiously optimistic about our performance and will be monitoring our business with added vigilance," Mr. Phuay added expressing his view on the business environment for the final quarter of the year.

About Excelpoint Technology Ltd (Registration No. 200103280C)

Established in 1987, Excelpoint Technology Ltd is a total solutions provider of quality electronics components, engineering designs and supply chain services to original equipment manufacturers ("OEM"), original design manufacturers ("ODM") and electronics manufacturing services providers ("EMS") in the electronics industry.

Excelpoint has been working closely with its principals and customers to identify new trends and technologies, and to create and test new technical features that will complement their customers' products. The Group has three research and development ("R&D") centres supported by a team of dedicated R&D professionals to create innovative solutions that will help customers go to market quickly and efficiently. The total solutions and reference designs created by Excelpoint are found in a number of products and applications such as industrial instrumentation, wireless communications and consumer electronics equipment.

Headquartered in Singapore, Excelpoint has facilities and offices located in over 25 cities across the Asia Pacific region including Malaysia, Thailand, Vietnam, China, India, Indonesia, Korea, the Philippines, New Zealand and Australia. Listed on the Main-Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) the Group has a workforce of about 500 employees.

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