



## NEWS RELEASE

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### EXCELPOINT REPORTS STRONG PERFORMANCE

- Marginal increase in revenue to \$124.6 million
- Net profit after tax amounted to \$0.9 million
- Operating expenses reflects higher provisions and interest costs
- Group is confident about its prospects in the 2<sup>nd</sup> quarter

**SINGAPORE, 2 May 2012** – Main-board listed Excelpoint Technology Ltd (“Excelpoint” or the “Group”) announced net profit after tax of \$0.9 million on the back of a marginally higher turnover of \$124.6 million in 1Q FY2012.

For the quarter ended 31 March 2012, the Group reported a 1.7% increase in revenue, which rose from \$122.5 million to \$124.6 million. Compared to the same quarter last year, gross profit margin improved from approximately 7.6% in 1Q FY2011 to 8.0% this quarter.

Total operating expenses were higher this quarter, rising from \$8.1 million to \$8.9 million this quarter due to higher general and administrative expenses, other expenses and interest expenses. The increase is due to provisions made during the quarter and higher interest costs.

Reflecting the abovementioned, the Group’s reported a marginally lower net profit after tax, which decreased from \$1.0 million to \$0.9 million in 1Q FY2012.

The Group’s balance sheet shows an increase in net assets this quarter due to higher trade debtors, lower trade creditors and lower inventory. Average trade debtors’ turnover days rose from 46 days to 49 days as at 31 March 2012.

Operating activities used a total of \$2.3 million this quarter. Due to its higher cash requirements, interest-bearing borrowings rose from \$29.7 million to \$34.1 million at the close of 1Q FY2012.

“The team has done well this quarter despite the market uncertainties.” said Mr. Albert Phuay – Chairman and Group CEO. “Going forward, with the improving consumer confidence in the US auguring well for China’s export market, we are confident of our performance in both China and South East Asia in the next quarter, barring unforeseen circumstances.”

### **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 more than 500 employees across the region.

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*For enquiries please contact:*

*Josephine Ng*

*Excelpoint Technology Ltd*

*Tel: +852 2262 1961, Fax: +852 2503 1558, email: Josephine.ng@excelpoint.com.hk*