



NEWS RELEASE

EXCELPOINT'S 2ND QUARTER NET PROFIT UP BY 24%

- Revenue rose by 14.2% to US\$194.9 million
- Net profit rose by 24.3% to US\$1.9 million
- Group has US\$8.8 million in cash and short-term deposits
- Group expects to be profitable in 3Q FY2014

SINGAPORE, 30 July 2014 - Main board listed Excelpoint Technology Ltd ("ETL" or the "Group") today announced 14.2% rise in revenue and 24.3% increase in net profit after tax.

The Group's performance was stronger in the second quarter due to the pick-up in market demand. As a result, revenue rose from US\$170.6 million (2Q FY2013) to US\$194.9 million in 2Q FY2014. Correspondingly, net profit after tax rose from US\$1.5 million to US\$1.9 million.

Higher business activities this quarter saw increase in the Group's debtors, creditors and stock balances. Nonetheless, the Group's balance sheet remained healthy with net assets balance of US\$51.9 million as at 30 June 2014.

Reflecting the higher levels of business activities this quarter, approximately US\$15.8 million were used for the Group's operating activities compared to US\$8.7 million generated in the same quarter last year. At the close of the quarter, the Group has US\$8.8 million in cash and short-term deposits, which is lower than the US\$10.8 million reported in 4Q FY2013. This is due to the utilization of cash for supporting the Group's working capital requirements this quarter.

Into the third quarter of this year, the Group is optimistic about its business prospects and expects to see higher business activities in all markets, compared to the same quarter last year.

Commenting on the Group's expectations for the forthcoming quarter, Mr Albert Phuay, Chairman and Group CEO said: "Our teams across the region are very optimistic about the business in the next quarter. In addition to customers' inventory needs, in China, the country's migration to the 4G system will create new demand for mobile phones and other IT products. Furthermore, the second half of this year will see the launch of some new smart phone and tablet models in various Asian markets. This will further spur consumers' spending and create opportunities for our industry."

Barring unforeseen circumstances, the Group expects to remain profitable in the third quarter of this 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 Australia, China, India, Indonesia, Malaysia, Philippines, Thailand and Vietnam. 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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