



MIYOSHI LIMITED
No.5 Second Chin Bee Road
Singapore 618772
Tel: 6265 5221 Fax: 6265 2058
Web: www.miyoshi.biz
Email: info@sg.miyoshi.biz

FOR IMMEDIATE RELEASE

Miyoshi Limited posts \$2.1 million net earnings on revenue of \$13.7 million for 1QFY2015

Singapore, 14 January 2015 – SGX Mainboard-listed Miyoshi Limited (“Miyoshi” or “The Group”) has posted net earnings of \$2.1 million on the back of \$13.7 million revenue for the first quarter of FY2015. Group revenue was lower by 51.4% due to the dilution of shareholding interest and subsequent disposal of former principal subsidiary, Giken Sakata (S) Limited in the last financial year.

Profit for the period decreased by \$3.0 million from \$5.1 million in 1QFY2014 to \$2.1 million in 1QFY2015 due mainly to decrease in other income of \$2.5 million. Cash and cash equivalents stood at \$8.2 million with earnings per share coming in at 0.55 cents.

Mr Andrew Sin, Miyoshi’s Chief Executive Officer, said, “The operating landscape for the precision business remains competitive and challenging. The Group continues to operate at breakneck speed to bring new technologies and product features to market to support diversifying customer requirements, especially by data storage customers.”

“With a stronger balance sheet, the Group is well-positioned to meet the challenges ahead,” he added.

Financial Highlights

(S\$)	1QFY2015	1QFY2014 (Restated)	% Change
Turnover	13.7 mil	28.1 mil	(51.4)
Profit Before Tax	2.2 mil	5.2 mil	(58.6)
Net earnings	2.1 mil	5.1 mil	(58.4)
Earnings per share	0.55 cents	1.19 cents	(53.8)
Weighted average number of shares in issue	421,372,787	420,230,809	0.27

Proactive Measures to Develop New Engines of Growth

Just last month, the company announced its entry into the fast-growing electric vehicle in China as part of its strategy to identify new growth catalysts that will bring sustainable and compelling returns to its shareholders. Green Galaxy Limited, a subsidiary of the Group, was established with Hongkong-based partner, Promise New Energy Development Limited to tap into the growing demand for affordable and environmentally-friendly modes of transport in China's cities, specifically in the Jiangxi Province.

Mr Sin commented, "We will continue to develop our core manufacturing business where we have built a sizeable customer base and carved an established industry reputation underpinned by regional manufacturing facilities.

"It has always provided a reliable foundation from which we have expanded the Group's prospects through the years. We envisage this trend to continue where our mainstay engineering arm will provide the cushion and springboard to enter into green shoot ventures," Mr Sin asserts.

- ends -

About Miyoshi Limited

Established in 1987 and subsequently listed on the SGX Main Board in September 2000, Miyoshi Limited has grown progressively from a metal stamping plant to become an Integrated Engineering Corporation, with in-house capabilities ranging from new product development to mass production. Serving the Data Storage, Consumer Electronics and Automotive Industries, our Regional Business Ring revolves around our headquarter in Singapore and manufacturing plants in Singapore, Malaysia, Thailand, Philippines and China. Coupled with our strategic partner in Japan, this strategy of locating our operations in cost-competitive hubs beyond Singapore sites us in proximity with our customers and strongly positions us to capitalize on the opportunities in the region.

For more information, please contact:

Eruwin Sudirman

NRA Capital Pte Ltd

Tel : (65) 6236 6878

Fax : (65) 6222 0093

Email : eruwin.sudirman@nracapital.com