



Manufacturing Integration Technology Ltd

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PRESS RELEASE

MIT RETURNS TO PROFITABILITY IN 2014 WITH NET PROFIT OF S\$10.2M

- Secures new orders worth S\$14m in January/February 2015
- Current orders slated for delivery in 2015 jumps to S\$56m
- Well poised for growth in 2015

Singapore, 26th Feb 2015 - Manufacturing Integration Technology Ltd (MIT or the Group) today announced that it has returned to profitability with a profit after tax of S\$10.2m from sales of S\$64.3m. This is a significant turnaround from 2013 sales of S\$31m and a loss of S\$6.5m. This was achieved on the back of all-round growth in the semiconductor, solar and contract equipment manufacturing (CEM) business segments. In addition, the bottom line was enhanced by a deferred tax assets adjustment of S\$1.1m and foreign exchange gain of S\$0.5m.

This growth momentum in 2014 has now spilled into 2015. Since the Group's announcement of a total order book of S\$42m on 5 Jan, 2015, we have secured an additional S\$14m worth of orders as at 25th Feb 2015. This brings the current total orders for delivery in this financial year to S\$56m or 87% of 2014's sales of S\$64.3m.

Our growth momentum in semiconductor appears to be in line with Gartner's forecast of a 5.4% growth in semiconductor capital equipment expenditure for 2015, especially in wafer level chip scale packaging technologies as applied in devices for mobile communications, automobile and medical applications. This augurs well for our family of die sorters and vision scanning products.

In solar, we are enhancing our capabilities in the building integrated photovoltaics (BIPV) area and developing new equipment for CIGS (copper, indium, gallium and selenium) solar panel production. While oil prices have dropped significantly in recent months, there are no signs of a decline in solar investments in China as the country continues to pursue a clean energy strategy to counter its environmental pollution problems.

In the contract equipment manufacturing area, we continue to pursue new opportunities in the LED, semiconductor and clean technology sectors.

Mr Tony Kwong, Chairman and CEO commented that "With a strong backlog at this early part of the year, we are quietly confident of our financial performance for 2015. This is further underpinned by our strategy of having multiple businesses of semiconductor, solar and CEM to achieve steady growth".



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Earnings per share had improved to 4.65 Singapore cents from a loss of 2.98 Singapore cents per share in 2013.

The Group's balance sheet was further boosted by last year's profits and positive cash flow. Cash and cash equivalents has increased to 7.7 Singapore cents per share, which accounts for 44% of the Group's net assets. Net asset per share has also increased to S\$0.17 from S\$0.13 in the last financial year.

Net gearing improved to 23.5% from 35.7%

To reward shareholders for their support and patience, the Board has recommended a restoration of dividend payments at 0.5 Singapore cents per share to be paid on 28 May 2015, subject to approval by shareholders at the next Annual General Meeting.

Barring unforeseen circumstances, the Board expects the Company to remain profitable in the current financial year.

About Manufacturing Integration Technology Ltd (“MIT”)

Incorporated in 1992 and listed on the Singapore Exchange's Mainboard since 1999, MIT is a leading provider of integrated automation solutions to the semiconductor industry worldwide. Its range of high-end equipment include wafer level die marking, sorting and inspection systems. It has also entered into the renewable energy market by producing its proprietary range of solar panel manufacturing equipment for the PV market. The Group has further diversified its business to provide contract equipment manufacturing and precision engineering services to the broader markets with a manufacturing footprint in Shanghai, China. Please visit our website at www.mit.com.sg.

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