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**FOR IMMEDIATE RELEASE**

**Miyoshi Precision Limited net earnings soar 85% from \$8.2 million to \$15.2 million as revenue climbs by 22% to \$163.1 million**

*Singapore, 26 October 2007* – Leading integrated metal-stamped precision parts specialist Miyoshi Precision Limited (“Miyoshi” or “The Group”) chalked up record earnings and sales for the full-year FY2007 as net profit attributable to shareholders continue to grow strongly with 84.9% rise from \$8.2 million from \$15.2 million. Revenue continued to climb by double digits percentage points, by 22.2%, from \$133.5 million to \$163.1 million, buoyed by strong demand for its data storage products and services, a key revenue growth driver for the Group.

Cash and cash equivalents strengthened from \$13.7 million to \$25.4 million while earnings per share rose by 53.4% from 2.36 cents to 3.62 cents.

The Board of Directors has proposed final dividends of 0.4 cents per share in addition to final special dividends of 0.1 cent per share, equivalent to 13.8% of net earnings.

**Financial Highlights**

<b>(S\$)</b>	<b>FY2007</b>	<b>FY2006</b>	<b>% Change</b>
Turnover	163.1 mil	133.5 mil	22.2
Profit before tax	21.8 mil	11.7 mil	85.8
Net profit attributable to shareholders	15.2 mil	8.2 mil	84.9
EPS	3.62 cents	2.36 cents	53.4

Economies of scale from high levels of production capacity utilization together with ongoing cost-cutting measures boosted profit margins. The efficacy of the Group’s Regional Business Ring Strategy also played an integral part in firming up margins further as it allowed the Group to locate production operations in cost competitive hubs in Thailand, Malaysia, Philippines and China.

Mr Andrew Sin, Miyoshi's Chief Executive Officer said, "We will continue to pursue growth for our three key business segments – Data Storage, Consumer Electronics and Automotive.

"Based on the industry outlook and from the feedback we have gathered from customers, the prospects for Data Storage still look good over the next 12 months," Mr Sin continued.

Revenue from Data Storage grew by 53.8% from \$66.9 million in FY2006 to \$102.9 million in FY2007 due largely to a surge in demand for 2.5", 3.5" and server drives.

"Despite this encouraging backdrop, fluctuations in raw material prices and foreign currency exchange rates remain as factors of concern that may have an impact on our bottom line over the next 12 months," Mr Sin added.

Sales from the Consumer Electronics segment dipped by 12.1% to \$47.3 million in FY2007 from \$53.8 million in FY2006. FY2006 saw the impact of program which was in the mature stage of production whilst a new program only kicked off in the later part of FY2007. Additionally, the Consumer Electronics segment was operating under competitive market conditions and a weaker US dollar also impacted dollar sales.

In line with higher business volume, raw materials and consumables cost rose by 22.3% to \$104.3 million from \$85.2 million a year earlier.

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#### **About Miyoshi Precision Limited**

Established in 1987 and subsequently listed on the SGX Main Board in September 2000, Miyoshi Precision 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 Consumer Electronics, Data Storage 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.

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