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FOR IMMEDIATE RELEASE

Miyoshi Precision Limited generates 1HFY08 net earnings of \$2.7 million on revenue of \$73.8 million

Singapore, 11 April 2008 – Leading integrated metal-stamped precision parts specialist Miyoshi Precision Limited (“Miyoshi” or “The Group”) has posted net profit attributable to shareholders of \$2.7 million for the first half of FY2008. This came in 59.5% lower than the same period last year due to several external factors that besieged the Group.

These included a more competitive business environment resulting in lower selling prices for certain product lines and foreign currency exchange loss. In the first half of FY2008, the US dollar, a major currency of transaction of the Group, continued to weaken against the Singapore dollar, its reporting currency. The USD lost about 8% of its value against the SGD and 9% against the THB (Thai Baht) in 1HFY08. Raw materials, a significant component of its operating expenses, also appreciated albeit marginally.

Financial Highlights

| (\$) | 1HFY08 | 1HFY07 | % Change |
|--|---------------|---------------|-----------------|
| Turnover | 73.8 mil | 81.7 mil | (9.7) |
| Profit Before Tax | 4.3 mil | 10.4 mil | (59.0) |
| Net profit attributable to shareholders | 2.7 mil | 6.8 mil | (59.5) |
| EPS | 0.65 cents | 1.96 cents | (66.8) |

Despite these challenges, Group revenue reduced marginally by 9.7% from \$81.7 million to \$73.8 million. Sales from Data Storage, one of the Group's three growth drivers, decreased by 6.4% due to the weakened USD and lower averaging selling prices for some product lines. This is despite an increase in sales volume (quantity) as compared with 1HFY2007.

Lower selling price for a product line was due to a change of design by a customer resulting in reduced size and price. For another product line, a change of material specifications together with associated price adjustment resulted in lower selling price. One major product line was also phased out while its replacement product had yet to achieve the sales volume of its predecessor.

The Consumer Electronics segment continued to operate amidst competitive market pressures, conditions that had persisted since the previous financial year. As a result, both unit sales and selling prices were impacted, leading to the decrease of segmental revenue by 17.6%.

Mr Andrew Sin, Miyoshi's Chief Executive Officer cautioned, "We expect demand for our Data Storage products to remain fairly constant but nonetheless, we are cognizant that the overall economic conditions and sentiments present a degree of uncertainty.

"Should the US dollar continue to weaken and raw material prices continue to escalate, we expect that revenue and earnings growth may continue to be affected," Mr Sin added.

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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 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.

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