



Miyoshi Precision Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 198703979K)

Third Quarter FY2010 Financial Statements and Dividend Announcement

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR

1(a) Statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

UNAUDITED RESULTS FOR THE PERIOD ENDED 31 MAY 2010

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	Note	3 Months Ended			9 Months ended		
		31-May-10 S\$'000	31-May-09 S\$'000	Change %	31-May-10 S\$'000	31-May-09 S\$'000	Change %
Revenue		35,221	20,798	69.3%	110,772	71,921	54.0%
Other operating income	(i)	791	761	3.9%	3,631	2,812	29.1%
Changes in inventories of finished goods and work-in-progress		(233)	314	N.M.	12	(797)	N.M.
Raw materials and consumables used		(18,653)	(11,942)	56.2%	(58,993)	(42,381)	39.2%
Employee benefit expenses		(6,853)	(2,747)	149.5%	(20,663)	(10,289)	100.8%
Depreciation expense		(2,035)	(1,244)	63.6%	(6,028)	(3,643)	65.5%
Other operating expenses	(ii)	(6,014)	(2,669)	125.3%	(18,417)	(11,268)	63.4%
Finance costs		(415)	(71)	484.5%	(768)	(244)	214.8%
Share of results of associates		26	53	-50.9%	26	446	-94.2%
Profit before income tax		1,835	3,253	-43.6%	9,572	6,557	46.0%
Income tax expense		(764)	(447)	70.9%	(1,544)	(970)	59.2%
Profit for the period	(iii)	1,071	2,806	-61.8%	8,028	5,587	43.7%
Profit attributable to:							
Owners of the Company		946	2,651	-64.3%	7,490	5,572	34.4%
Non-controlling interests		125	155	-19.3%	538	15	N.M.
		1,071	2,806	-61.8%	8,028	5,587	43.7%
Profit for the period		1,071	2,806	-61.8%	8,028	5,587	43.7%
Other comprehensive income							
Exchange differences on translating foreign operation and other currency translation differences, net of tax		(162)	(3,980)	-95.9%	(1,393)	1,233	N.M.
Total comprehensive income for the period		909	(1,174)	N.M.	6,635	6,820	-2.7%
Total comprehensive income attributable to:							
Owners of the Company		1,069	(1,267)	N.M.	6,480	6,734	-3.8%
Non-controlling interests		(160)	93	N.M.	155	86	80.2%
		909	(1,174)	N.M.	6,635	6,820	-2.7%

N.M. denotes not meaningful

Notes:

1(a)(i) Other operating income includes the following:

OTHER OPERATING INCOME	3 months ended		9 months ended	
	31-May-10	31-May-09	31-May-10	31-May-09
	S\$'000	S\$'000	S\$'000	S\$'000
Gain on disposal of property, plant and equipment	93	-	318	-
Gain on foreign exchange	-	210	-	323
Income from sales of scrap	359	284	989	971
Interest income from associate	8	9	24	26
Interest income from non-related companies	28	52	84	193
Miscellaneous income	175	107	448	206
Negative goodwill on acquisition of subsidiary	-	-	1,106	925
Other income	(51)	76	88	97
Rental income	179	23	574	71
	791	761	3,631	2,812

1(a)(ii) Other operating expenses include the following:

OTHER OPERATING EXPENSE	3 months ended		9 months ended	
	31-May-10	31-May-09	31-May-10	31-May-09
	S\$'000	S\$'000	S\$'000	S\$'000
Maintenance	516	145	1,295	562
Professional fees	225	255	764	935
Supplies and services	1,901	1,073	7,182	4,183
Transportation and travelling	763	249	1,890	907
Bad debt written off	1	1	1	1
Loss on foreign exchange	395	-	259	-
Property, plant and machinery written off	-	3	-	3
Utilities	1,373	565	4,007	1,952
Others	840	378	3,019	2,725
	6,014	2,669	18,417	11,268

1(a)(iii) Included in the charges and credits disclosed in notes 1(a)(i) and 1(a)(ii), profit for the period is arrived at after charging/(crediting) the following:

OTHER CHARGES AND CREDITS	3 months ended		9 months ended	
	31-May-10	31-May-09	31-May-10	31-May-09
	S\$'000	S\$'000	S\$'000	S\$'000
Allowance for impairment of machinery	-	-	-	43
Allowance for inventory obsolescence	12	230	589	1,417
Amortisation of intangible assets	107	-	322	-
Loss on disposal of interest in associate	-	-	8	-
Loss on disposal of property, plant and equipment	-	45	-	369
(Reversal of)/allowance for doubtful trade receivables	(7)	(186)	(275)	40
Share based payments expense	(19)	-	(44)	51

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENT OF FINANCIAL POSITION	Group		Company	
	As At		As At	
	31-May-10 S\$'000	31-Aug-09 S\$'000	31-May-10 S\$'000	31-Aug-09 S\$'000
ASSETS				
Current assets:				
Cash and bank balances	22,728	19,156	10,618	11,324
Fixed deposits	11,588	8,437	1,000	2,000
Trade receivables	31,242	21,120	13,474	13,288
Other receivables and prepayments	5,865	6,385	2,712	3,988
Inventories	12,156	7,607	2,280	2,057
Total current assets	83,579	62,705	30,084	32,657
Non-current assets:				
Investment in associates	26	2,786	55	1,584
Subsidiaries	-	-	26,691	22,746
Available-for-sale financial assets	436	438	4	5
Other receivables and prepayments	-	50	-	-
Property, plant and equipment	50,809	42,195	8,921	7,952
Intangible assets	965	-	-	-
Deferred tax assets	324	319	-	-
Loans receivable	4,805	2,477	2,445	2,477
Total non-current assets	57,365	48,265	38,116	34,764
Total assets	140,944	110,970	68,200	67,421
LIABILITIES AND EQUITY				
Current liabilities:				
Bank overdrafts	2,225	1,026	-	-
Trade payables	18,958	12,047	4,850	5,593
Other payables and accruals	8,589	5,934	2,023	2,009
Current income tax payable	1,659	1,324	1,601	1,433
Finance leases	1,637	1,191	244	291
Bank loans	4,775	3,699	1,174	3,000
Total current liabilities	37,843	25,221	9,892	12,326
Non-current liabilities:				
Finance leases	2,375	895	388	32
Bank loans	9,293	3,916	1,076	-
Other loan	261	254	-	-
Other payables	393	-	-	-
Deferred tax liabilities	902	882	488	499
Total non-current liabilities	13,224	5,947	1,952	531
Total liabilities	51,067	31,168	11,844	12,857
Capital and reserves:				
Share capital	37,389	37,389	37,389	37,389
Treasury share reserve	(55)	(55)	(55)	(55)
Fair value and other reserve	756	(12)	-	-
Share options reserve	754	798	754	798
Currency translation reserve	(6,520)	(5,512)	(8,215)	(6,963)
Retained earnings	47,443	41,990	26,483	23,395
Total capital and reserves	79,767	74,598	56,356	54,564
Non-controlling interests	10,110	5,204	-	-
Total equity	89,877	79,802	56,356	54,564
Total liabilities and equity	140,944	110,970	68,200	67,421

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As At 31 May 2010 S\$'000		As At 31 August 2009 S\$'000	
Secured	Unsecured	Secured	Unsecured
5,238	1,174	1,890	3,000

Amount repayable after one year

As At 31 May 2010 S\$'000		As At 31 August 2009 S\$'000	
Secured	Unsecured	Secured	Unsecured
10,592	1,337	4,811	254

The Group's secured borrowings comprises finance leases, short-term bank loans and long-term bank loans.

Finance leases:

Finance leases of the Group are secured on the plant and machinery under finance lease. The balance of these finance leases as at 31 May 2010 was S\$4,012,000 (31 August 2009: S\$2,086,000); and the net book value of the plant and machinery under these finance leases as at 31 May 2010 was S\$3,822,000 (31 August 2009: S\$3,189,000).

Short-term bank loans:

(a) Short-term RMB bank loans of Giken are secured against short term deposit and properties of Giken's subsidiary, ChangZhou Giken Precision Co., Ltd. The balance of these short-term bank loans as at 31 May 2010 was S\$1,349,000. (31 August 2009: Nil).

(b) Other short-term bank loans of the Group are secured by short-term bank deposit. The balance of these short-term bank loans as at 31 May 2010 was Nil (31 August 2009: S\$3,699,000).

Long-term bank loans:

(a) Long-term bank loans of Giken are secured by a fixed and floating charge on the assets and properties of Giken and its subsidiary, PT Giken Precision Indonesia. The current and non-current balances of these long-term bank loans as at 31 May 2010 were S\$1,418,000 and S\$4,608,000 respectively. (31 August 2009: Nil).

(b) Other long-term bank loans of the Group are secured by a legal charge over the leasehold land and buildings of a subsidiary, a corporate guarantee by the Company and a letter of comfort by the Company. The current and non-current balances of these long-term bank loans as at 31 May 2010 were S\$2,008,000 and S\$4,946,000 (31 August 2009: Nil and S\$3,916,000) respectively.

The Group's unsecured borrowings comprise short-term bank loans and long-term bank loans.

The Group's unsecured borrowing repayable in one year or less comprises a term-loan from United Overseas Bank Limited to the Company.

The Group's unsecured borrowing repayable after one year comprises a term-loan from United Overseas Bank Limited to the Company and other loans from minority shareholders of Miyoshi Precision (Thailand) Co., Ltd, a subsidiary of the Company.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS	Group		Group	
	3 months ended		9 months ended	
	31-May-10 S\$'000	31-May-09 S\$'000	31-May-10 S\$'000	31-May-09 S\$'000
Operating activities:				
Profit before income tax and share of results of associates	1,809	3,200	9,546	6,111
Adjustments for:				
Allowance for impairment of machinery	-	-	-	43
Allowance for inventory obsolescence	12	230	589	1,417
Amortisation of intangible assets	107	-	322	-
Bad debt written off	1	1	1	1
Depreciation expense	2,035	1,244	6,028	3,643
(Gain)/Loss on disposal of property, plant and equipment	(93)	45	(318)	369
Interest expense	415	71	768	244
Interest income	(36)	(61)	(108)	(219)
Loss on disposal of interest in associate	-	-	8	-
Negative goodwill on acquisition of subsidiary	-	-	(1,106)	(925)
(Reversal of)/Allowance for doubtful trade receivables	(7)	(186)	(275)	40
Property, plant and equipment written off	-	3	-	3
Share-based payments expense	(19)	-	(44)	51
Operating cash flows before movements in working capital	4,224	4,547	15,411	10,778
Trade receivables	901	(1,252)	(2,915)	10,583
Other receivables and prepayments	(1,331)	110	570	(523)
Inventories	352	1,113	1,180	2,941
Trade payables	485	225	2,682	(8,905)
Other payables and accruals	(29)	(845)	(1,659)	(2,622)
Cash generated from operations	4,602	3,898	15,269	12,252
Interest paid	(415)	(71)	(768)	(244)
Interest received	36	61	108	219
Income tax paid	(516)	(666)	(1,309)	(1,895)
Dividend paid	-	-	(1,267)	(1,267)
Net cash from operating activities	3,707	3,222	12,033	9,065
Investing activities:				
Acquisition of subsidiary, net of cash acquired (Note 1)	-	-	7,685	-
Acquisition of additional shares in subsidiary	-	-	-	-
Acquisition of other investment	-	-	-	-
Loans receivable	(1,277)	(4)	(2,380)	(1,522)
Proceeds from disposal of interest in associate	-	-	100	-
Proceeds from disposal of property, plant and equipment	115	19	511	68
Purchase of property, plant and equipment	(2,552)	(1,108)	(6,856)	(3,740)
Net cash used in investing activities	(3,714)	(1,093)	(940)	(5,194)

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year - continued.

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)	Group		Group	
	3 months ended		9 months ended	
	31-May-10 S\$'000	31-May-09 S\$'000	31-May-10 S\$'000	31-May-09 S\$'000
Financing activities:				
Proceeds from bank loans	803	-	803	3,000
Proceeds from other loan	-	-	-	253
Repayment of bank loans	(608)	(160)	(3,616)	(5,305)
Repayment of finance leases	(144)	(301)	(1,111)	(679)
Repurchase of shares and held as treasury shares	-	-	-	(25)
Restricted cash	(8)	14	(11)	3
Net cash (used in)/ from financing activities	43	(447)	(3,935)	(2,753)
Currency translation adjustment	(184)	(2,074)	(1,647)	713
(Decrease)/Increase in cash and cash equivalents	(148)	(392)	5,511	1,831
Cash and cash equivalents at beginning of period	32,091	27,748	26,432	25,525
Cash and cash equivalents at end of period	31,943	27,356	31,943	27,356
Cash and cash equivalents at end of period includes the following:				
Cash and bank balances	22,728	20,497	22,728	20,497
Fixed deposits	11,588	7,762	11,588	7,762
Bank overdrafts	(2,225)	(659)	(2,225)	(659)
	32,091	27,600	32,091	27,600
Restricted cash	(148)	(244)	(148)	(244)
Cash and cash equivalents at end of period	31,943	27,356	31,943	27,356

Note 1:

The effects of the acquisition of a subsidiary on the cash flows are as follows:

Acquisition of subsidiary	3 months ended		9 months ended	
	31-May-10 S\$'000	31-May-09 S\$'000	31-May-10 S\$'000	31-May-09 S\$'000
Trade receivables	--	--	6,933	--
Investment in associate	--	--	109	--
Inventories	--	--	6,319	--
Cash and bank balances	--	--	7,685	--
Property, plant and equipment	--	--	6,703	--
Trade payables	--	--	(4,229)	--
Other payables	--	--	(4,484)	--
Finance leases and term loan	--	--	(11,645)	--
Income tax payable	--	--	(34)	--
Minority interest	--	--	(4,751)	--
Negative goodwill	--	--	(1,106)	--
Purchase consideration	--	--	1,500	--
Less: purchase consideration paid through conversion of loan	--	--	1,500	--
Less: cash and bank balances	--	--	7,685	--
Cash flows on acquisition, net of cash acquired	--	--	(7,685)	--

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2010	Issued Capital	Treasury Share Reserve	Share Options Reserve	Fair Value Reserve / Other Reserve	Currency Translation Reserve	Retained Earnings	Total Attributable to Owners of the Company	Non-Controlling Interests	Total Equity
GROUP	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 31 August 2008	37,389	(29)	756	(7)	(6,197)	33,862	65,774	4,593	70,367
Total comprehensive income for the period	-	-	(21)	-	3,316	2,990	6,285	151	6,436
Share-based payments expense for the period	-	-	31	-	-	-	31	-	31
Balance at 30 November 2008	37,389	(29)	766	(7)	(2,881)	36,852	72,090	4,744	76,834
Total comprehensive income for the period	-	-	21	-	1,765	(70)	1,716	(158)	1,558
Dividend	-	-	-	-	-	(1,267)	(1,267)	-	(1,267)
Share-based payments expense for the period	-	-	20	-	-	-	20	-	20
Repurchase of share and held as treasury share	-	(26)	-	-	-	-	(26)	-	(26)
Balance at 28 February 2009	37,389	(55)	807	(7)	(1,116)	35,515	72,533	4,586	77,119
Total comprehensive income for the period	-	-	-	-	(3,918)	2,651	(1,267)	93	(1,174)
Balance at 31 May 2009	37,389	(55)	807	(7)	(5,034)	38,166	71,266	4,679	75,945

Balance at 31 August 2009	37,389	(55)	798	(12)	(5,512)	41,990	74,598	5,204	79,802
Total comprehensive income for the period	-	-	-	-	(2,535)	4,691	2,156	66	2,222
Acquisition of subsidiary	-	-	-	-	-	-	-	4,751	4,751
Balance at 30 November 2009	37,389	(55)	798	(12)	(8,047)	46,681	76,754	10,021	86,775
Total comprehensive income for the period	-	-	-	-	1,402	1,853	3,255	249	3,504
Dividend	-	-	-	-	-	(1,267)	(1,267)	-	(1,267)
Share-based payments expense for the period	-	-	(25)	-	-	-	(25)	-	(25)
Balance at 28 February 2010	37,389	(55)	773	(12)	(6,645)	47,267	78,717	10,270	88,987
Total comprehensive income for the period	-	-	-	(2)	125	946	1,069	(160)	909
Statutory Reserve of subsidiary	-	-	-	770	-	(770)	-	-	-
Share-based payments expense for the period	-	-	(19)	-	-	-	(19)	-	(19)
Balance at 31 May 2010	37,389	(55)	754	756	(6,520)	47,443	79,767	10,110	89,877

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The Company did not issue any ordinary shares during the period ended 31 May 2010.

The number of ordinary shares that may be issued upon exercise of all share options outstanding as at 31 May 2010 was 5,643,000 (31 May 2009: 6,064,000).

As at 31 May 2010, the Company holds 499,000 treasury shares (31 May 2009: 499,000 shares).

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As At 31 May 2010	As At 31 August 2009
Total number of issued shares	420,669,490	420,669,490
Less: Treasury shares	499,000	499,000
Total number of shares excluding treasury shares	420,170,490	420,170,490

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited nor reviewed by our auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

The figures have not been audited nor reviewed by our auditors.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial information have been prepared in accordance with the same accounting policies and methods of computation adopted in the audited financial statements of the last financial year, except for the adoption of the new or revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") which became effective for the current financial year. The adoption of these FRS and INT FRS did not result in any substantial changes to the Group's accounting policies.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months ended		9 months ended	
	31-May-10 Cents	31-May-09 Cents	31-May-10 Cents	31-May-09 Cents
(i) Based on weighted average number of ordinary shares in issue	0.23	0.63	1.78	1.33
(ii) On a fully diluted basis	0.23	0.63	1.78	1.33

Basic earnings per share is computed based on the weighted average number of shares in issue during the financial period. The weighted average number of ordinary shares represents the number of ordinary shares at the beginning of the financial year, adjusted for new ordinary shares issued during the financial period, multiplied by a time-weighted factor.

Diluted earnings per share is computed based on the weighted average number of ordinary shares in issue, adjusted for the effect of dilutive options during the financial period.

The weighted average number of shares is computed based on issued shares excluding treasury shares.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuers at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	Group	Company
As at 31 May 2010	18.98 cents	13.41 cents
As at 31 August 2009	17.75 cents	12.99 cents

Net asset per share is calculated based on the existing number of shares in issue of 420,170,490 (31 August 2009: 420,170,490).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: -
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of Comprehensive Income

Group revenue for the current quarter ended 31 May 2010 ("3QFY2010") was \$35.22m as compared with \$20.80m for the same quarter of the previous year ("3QFY2009"), a growth of \$14.42m or 69.33%. Year-to-date revenue was higher by \$38.85m or 54.02% on-year. These increases are largely attributable to the revenue contribution of Giken Sakata (S) Limited ("Giken"), which became a subsidiary of the Company in the first quarter of the current financial year.

Revenue in the first quarter of FY2010 was relatively high due to stronger end-customer demand and inventory replenishment by our customers following several weak preceding quarters. Revenues for the second and third quarters however declined due to lower seasonal demand; and, a re-alignment and consolidation by a major customer of its contract manufacturers, resulting in lower sales order allocation of consumer electronic products to us.

Data storage revenue for the 9 months to-date grew on-year, in line with industry trends. However, growth for the other segments were predominately the result of consolidating Giken's revenue in FY2010.

Profit after tax attributable to owners of the Company for 3QFY2010 was \$0.95m as compared with \$2.65m for 3QFY2009; a decline of \$1.70m or \$64.15%; this despite an increase in revenue of 69.33%. Foreign exchange gains in 3QFY2009 from a relatively strong USD reversed into losses in 3QFY2010 as the USD weakened significantly. Employee benefit expenses were higher in 3QFY2010 as wage restraint measures implemented in 3QFY2009 were discontinued. A Further factor underlying the lower profit in 3QFY2010 was a loss incurred by a subsidiary due to under-utilization of production capacity as a result of reduced orders from consumer electronic products.

Year-to-date profit was higher by \$2.44m or 43.69% on-year. The profit included a one-off gain of \$1.11m negative goodwill arising from the acquisition of equity shares in Giken.

Statement of Financial Position

Net asset value grew \$5.17m to \$79.77m as at 31 May 2010 as compared with \$74.60m as at 31 August 2009. Profit for year-to-date contributed \$7.49m to net asset growth. An increase in the exchange translation reserve (debit) balance of \$1.01m was due largely to a weaker USD against the SGD, THB and MYR; and a dividend payment of \$1.27m reduced net assets.

Cash balance (cash & bank and fixed deposits, net of bank overdrafts) was \$32.09m as compared with \$26.57m as at 31 August 2009. Borrowings (bank loans, other loans and finance leases) stood at \$18.34m, with the corresponding balance last year at \$9.96m. The significant increase in borrowings of \$8.38m was due to the consolidation of Giken's borrowings. It should be noted that neither the Company nor any of the subsidiaries of the Group is a guarantor for Giken's borrowings. Net cash balance (cash net of borrowings) as at the end of the current period and last year were \$13.75m and \$16.61m respectively.

Investment in associates decreased by \$2.76m, as the Company's interest in Giken, previously accounted for as an associate in 1QFY2009, is now accounted for as a subsidiary following the increase of its equity interest to 53.16%. Significant increases in the other balances; notably trade receivables, trade payables and inventory are also largely the result of consolidating Giken's balances.

Consolidated Statement of Cash Flows

Cash and cash equivalents (cash & bank and fixed deposits, net of bank overdrafts and restricted cash) increased by \$5.51m during the 9 months to 31 May 2010. \$12.03m of cash was generated from operating activities. \$0.94m of cash was used in investing activities; mainly outflows from the acquisition of production machinery at our Thailand, Singapore, Philippines and China operations and inflows of net cash acquired in the Giken investment. \$3.94m of cash was used in financing activities, mainly to reduce the level of borrowings. Cash and cash equivalents in SGD terms decreased by \$1.65m as a result of currency translation due to a weaker USD against the SGD, THB and MYR.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

In our previous announcement for the quarter ended 28 February 2010, we had maintained a cautious outlook on business prospects considering the uncertainties of customer demand; and, that some of the underlying risk factors of the economic crisis originating in the previous financial year still persist. Actual performance has come in within our expectations.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Considering the uncertainty of customer demand; and, that some of the underlying risk factors of the economic crisis originating in the previous financial year still persist; we continue to maintain a cautious outlook for the next 12 months.

11. Dividend**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(c) Date payable

Not applicable

(d) Books closure date

Not applicable

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared/recommended by the Board.

13. Interested Person Transactions

Name of interested person	Aggregate Value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate Value of all interested person transactions conducted during the financial period under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	S\$'000	S\$'000
Total	Nil	Nil

Note: There were interested person transactions occurring during the financial period under the shareholders' mandate but the individual transactions were less than S\$100,000.

14. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

We, Sin Kwong Wah, Andrew and Gan Yoke Fong, Karen, being two directors of Miyoshi Precision Limited (the “Company”), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company, which may render the financial statements for the 3rd quarter ended 31 May 2010 to be false or misleading.

On Behalf of the Board of Directors,

Sin Kwong Wah, Andrew
CEO

Gan Yoke Fong, Karen
Executive Director

BY ORDER OF THE BOARD

SIN KWONG WAH, ANDREW
CEO
13 July 2010