



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

2009 Third Quarter Financial Statement And Dividend Announcement

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

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

UNAUDITED RESULTS FOR 3rd QUARTER AND 9 MONTHS ENDED 31 MAY 2009

INCOME STATEMENT	Note	Three months ended			Nine months ended		
		31-May-09 S\$'000	31-May-08 S\$'000	Change %	31-May-09 S\$'000	31-May-08 S\$'000	Change %
Revenue		20,798	29,982	-30.6%	71,921	103,259	-30.3%
Other operating income	(i)	762	1,126	-32.4%	2,812	3,829	-26.6%
Changes in inventories of finished goods and work-in-process		314	(1,838)	-117.1%	(797)	(2,022)	-60.6%
Raw materials and consumables		(11,943)	(16,342)	-26.9%	(42,382)	(64,254)	-34.0%
Employee benefits expenses		(2,747)	(4,040)	-32.0%	(10,289)	(12,835)	-19.8%
Depreciation expense		(1,244)	(1,165)	6.8%	(3,643)	(3,550)	2.6%
Other operating expenses	(ii)	(2,669)	(4,405)	-39.4%	(11,268)	(13,994)	-19.5%
Finance costs		(71)	(86)	-17.4%	(244)	(343)	-28.7%
Share of results of associates		53	(17)	-411.8%	446	117	281.2%
Profit before income tax		3,253	3,215	1.2%	6,556	10,207	-35.8%
Income tax expense		(457)	(45)	918.6%	(969)	(1,142)	-15.1%
Profit for the period	(iii)	2,796	3,170	-11.8%	5,587	9,065	-38.4%
Attributable to:							
Equity holders of the Company		2,641	2,846	-7.2%	5,572	8,156	-31.7%
Minority interests		155	324	-52.1%	15	909	-98.4%
Profit for the period		2,796	3,170	-11.8%	5,587	9,065	-38.4%

NM: Not Meaningful

Notes:

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

OTHER OPERATING INCOME	Three months ended		Nine months ended	
	31-May-09 S\$'000	31-May-08 S\$'000	31-May-09 S\$'000	31-May-08 S\$'000
Gain on foreign exchange	211	-	323	-
Income from sales of scrap	284	906	971	2,576
Interest income from associate	9	-	26	26
Interest income from non-related companies	52	195	193	263
Miscellaneous income	107	25	206	235
Negative goodwill on acquisition of additional interest in subsidiary	-	-	-	650
Negative goodwill on acquisition of associate	-	-	925	-
Other income	76	-	97	79
Rental income	23	-	71	-
	762	1,126	2,812	3,829

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

OTHER OPERATING EXPENSE	Three months ended		Nine months ended	
	31-May-09 S\$'000	31-May-08 S\$'000	31-May-09 S\$'000	31-May-08 S\$'000
Maintenance	145	195	562	533
Supplies and services	1,074	2,038	4,184	6,428
Professional fees	255	133	935	464
Transportation and travelling	249	364	907	1,068
Utilities	565	741	1,952	2,281
Others	381	934	2,728	3,220
	2,669	4,405	11,268	13,994

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	Three months ended		Nine months ended	
	31-May-09 S\$'000	31-May-08 S\$'000	31-May-09 S\$'000	31-May-08 S\$'000
Allowance for/(reversal of) doubtful trade receivables	38	(8)	40	(23)
Loss on Foreign exchange	-	466	-	1,395
Allowance for inventory obsolescence	6	51	1,417	117
(Over)/Under provision of tax in respect of prior years	-	(2)	-	137
Loss on disposal of property, plant and equipment	45	8	369	28
Share-based payments expense	-	25	51	177
Allowance for impairment of machinery	-	-	43	-
Property, plant and equipment written off / (Write back)	3	(3)	3	249

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

BALANCE SHEETS	Group		Company	
	As At		As At	
	31-May-09	31-Aug-08	31-May-09	31-Aug-08
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets:				
Cash and bank balances	20,497	19,519	13,443	8,948
Fixed deposits	7,762	6,699	-	-
Trade receivables	19,425	30,053	13,097	22,914
Other receivables and prepayments	3,208	4,025	1,612	3,721
Inventories	7,457	11,818	2,229	3,044
Total current assets	58,349	72,114	30,381	38,627
Non-current assets:				
Investment in associates	2,916	18	1,591	55
Subsidiaries	-	-	22,906	23,155
Available-for-sale financial assets	445	439	5	8
Other receivable and prepayments	-	158	-	158
Property, plant and equipment	34,504	32,966	7,637	7,775
Deferred tax assets	122	120	-	-
Loan receivable	3,979	2,387	3,979	2,387
Total non-current assets	41,966	36,088	36,118	33,538
Total assets	100,315	108,202	66,499	72,165
LIABILITIES AND EQUITY				
Current liabilities:				
Bank overdrafts	659	443	-	-
Trade payables	10,088	19,006	5,430	9,237
Other payables and accruals	5,248	7,256	2,654	3,350
Income tax payable	1,264	2,140	1,218	1,827
Finance leases	654	797	333	365
Bank loans	3,168	5,274	3,000	5,100
Total current liabilities	21,081	34,916	12,635	19,879
Non-current liabilities:				
Finance leases	616	630	82	322
Other loans	253	-	-	-
Bank loans	1,520	1,721	-	-
Deferred tax liabilities	900	990	436	514
Total non-current liabilities	3,289	3,341	518	836
Total liabilities	24,370	38,257	13,153	20,715
Capital and reserves:				
Share capital	37,389	37,389	37,389	37,389
Treasury share reserve	(55)	(29)	(55)	(29)
Fair value reserve	(7)	(7)	-	-
Share options reserve	807	756	807	756
Currency translation reserve	(4,734)	(6,318)	(6,699)	(7,975)
Retained earnings	37,867	33,561	21,904	21,309
Total capital and reserves	71,267	65,352	53,346	51,450
Minority interests	4,678	4,593	-	-
Total equity	75,945	69,945	53,346	51,450
Total liabilities and equity	100,315	108,202	66,499	72,165

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 2009 S\$'000		As At 31 August 2008 S\$'000	
Secured	Unsecured	Secured	Unsecured
822	3,000	971	5,100

Amount repayable after one year

As At 31 May 2009 S\$'000		As At 31 August 2008 S\$'000	
Secured	Unsecured	Secured	Unsecured
2,136	253	2,351	Nil

Details of any collateral.

The Group's secured borrowing comprises finance leases and long-term bank loans. The Group's unsecured borrowing repayable after one year comprises other loans from minority shareholders of Miyoshi Precision (Thailand) Co.,Ltd, a subsidiary of the Company.

The long-term bank loans are secured on:

- (a) legal charge over the leasehold land and building of a subsidiary and a letter of comfort by the company.
- (b) legal mortgage over the freehold land and building of a subsidiary and a corporate guarantee of the company.

The finance leases are secured on the plant and machinery under finance lease. The net book value of these plant and machinery as at 31 May 2009 was S\$2,462,000 (31 August 2008: S\$2,930,000).

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

CONSOLIDATED CASH FLOW STATEMENT	Group		Group	
	Three months ended		Nine months ended	
	31-May-09 S\$'000	31-May-08 S\$'000	31-May-09 S\$'000	31-May-08 S\$'000
Operating activities:				
Profit before income tax and share of results of associate	3,200	3,232	6,110	10,090
Adjustments for:				
Allowance for inventory obsolescence	6	51	1,417	117
Allowance for/(reversal of) doubtful trade receivables	38	(8)	40	(23)
Bad debts written off	1	-	1	-
Depreciation expense	1,244	1,165	3,643	3,550
Loss on disposal of property, plant and equipment	45	8	369	28
Negative goodwill on acquisition of additional interest in subsidiary	-	-	-	(650)
Negative goodwill on acquisition of associate	-	-	(925)	-
Interest expense	71	86	244	343
Interest income	(61)	(195)	(219)	(289)
Property, plant and equipment written off	3	(3)	3	249
Share-based payments expense	-	25	51	177
Allowance for impairment of machinery	-	-	43	-
Operating cash flows before movements in working capital	4,547	4,361	10,777	13,592
Trade receivables	(1,476)	4,787	10,588	14,196
Other receivables and prepayments	110	(3,232)	(524)	(2,234)
Inventories	1,076	1,220	2,944	2,665
Trade payables	225	(3,466)	(8,918)	(10,284)
Other payables and accruals	(845)	(1,709)	(2,623)	(3,860)
Cash generated from operations	3,637	1,961	12,244	14,075
Interest paid	(71)	(86)	(244)	(343)
Interest received	61	195	219	289
Income tax paid	(655)	(994)	(1,895)	(5,009)
Dividends paid	-	-	(1,266)	(2,046)
Dividend paid to minority shareholders	-	-	-	(184)
Net cash from operating activities	2,972	1,076	9,058	6,782
Investing activities:				
Loans receivable	(4)	(21)	(1,522)	28
Acquisition of additional interest in subsidiary	-	-	-	(69)
Acquisition of other investment	-	-	-	(396)
Proceeds from disposal of property, plant and equipment	19	10	68	152
Purchase of property, plant and equipment	(1,108)	(832)	(3,740)	(3,120)
Net cash used in investing activities	(1,093)	(843)	(5,194)	(3,405)

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

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)	Group		Group	
	Three months ended		Nine months ended	
	31-May-09 S\$'000	31-May-08 S\$'000	31-May-09 S\$'000	31-May-08 S\$'000
Financing activities:				
Proceeds from bank loans	-	-	3,000	-
Proceeds from other loans	-	-	253	-
Repayment of bank loans	(161)	-	(5,307)	(3,598)
Repayments for finance leases	(301)	(214)	(679)	(695)
Repurchase of shares and held as treasury shares	-	-	(25)	(29)
Restricted cash	14	3	4	-
Net cash used in financing activities	(448)	(211)	(2,754)	(4,322)
Net effect of exchange rate changes on consolidation	(2,046)	(1,408)	720	(3,899)
(Decrease) / Increase in cash and cash equivalents	(615)	(1,386)	1,830	(4,844)
Cash and cash equivalents at beginning of period	27,972	21,967	25,527	25,425
Cash and cash equivalents at end of period	27,357	20,581	27,357	20,581
Cash and cash equivalents at end of period includes the following:				
Cash and bank balances	20,497	16,368	20,497	16,368
Fixed deposits	7,762	5,252	7,762	5,252
Bank overdraft	(659)	(668)	(659)	(668)
	27,600	20,952	27,600	20,952
Restricted cash	(243)	(371)	(243)	(371)
Cash and cash equivalents at end of period	27,357	20,581	27,357	20,581

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 3RD QUARTER ENDED 31 MAY 2009	Issued Capital	Treasury Share Reserve	Share Options Reserve	Fair Value Reserve	Currency Translation Reserve	Retained Earnings	Total Attributable to Equity Holders of the company	Minority Interest	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 2007	37,389	-	536	(7)	(2,065)	25,221	61,074	4,006	65,080
Effect of change in functional currency of a subsidiary in the prior year	-	-	-	-	(3)	(288)	(291)	-	(291)
Foreign exchange translation gain arising in the period	-	-	16	-	(6,072)	-	(6,056)	(160)	(6,216)
Net (loss)/income recognised directly in equity	-	-	16	-	(6,075)	(288)	(6,347)	(160)	(6,507)
Net profit for the period	-	-	-	-	-	8,156	8,156	909	9,065
Total recognised income and expense for the period	-	-	16	-	(6,075)	7,868	1,809	749	2,558
Acquisition of additional interest in subsidiary	-	-	-	-	-	-	-	(718)	(718)
Dividends paid to minority shareholders	-	-	-	-	-	-	-	(184)	(184)
Dividends	-	-	-	-	-	(2,046)	(2,046)	-	(2,046)
Repurchase of share and held as treasury share	-	(29)	-	-	-	-	(29)	-	(29)
Share-based payments expense for the period	-	-	177	-	-	-	177	-	177
Balance at 31 May 2008	37,389	(29)	729	(7)	(8,140)	31,043	60,985	3,853	64,838
Balance at 31 Aug 2008	37,389	(29)	756	(7)	(6,197)	33,862	65,774	4,593	70,367
Effect of change in functional currency of a subsidiary in the prior year	-	-	-	-	(121)	(301)	(422)	-	(422)
Foreign exchange translation (loss)/gain arising in the period	-	-	-	-	1,584	-	1,584	70	1,654
Net (loss)/income recognised directly in equity	-	-	-	-	1,463	(301)	1,162	70	1,232
Net profit for the period	-	-	-	-	-	5,572	5,572	15	5,587
Total recognised income and expense for the period	-	-	-	-	1,463	5,271	6,734	85	6,819
Dividends	-	-	-	-	-	(1,266)	(1,266)	-	(1,266)
Repurchase of share and held as treasury share	-	(26)	-	-	-	-	(26)	-	(26)
Share-based payments expense for the period	-	-	51	-	-	-	51	-	51
Balance at 31 May 2009	37,389	(55)	807	(7)	(4,734)	37,867	71,267	4,678	75,945

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 9 months ended 31 May 2009.

The number of ordinary shares that may be issued upon exercise of all share options outstanding as at 31 May 2009 was 6,064,000 (as at 31 May 2008 was 6,077,000).

As at 31 May 2009, the company holds 499,000 treasury shares (31 May 2008: 133,000 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 2009	As At 31 August 2008
Total number of issued shares	420,669,490	420,669,490
Less: Treasury shares	499,000	133,000
Total number of shares excluding treasury shares	420,170,490	420,536,490

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.

During the current financial period, 366,000 shares were repurchased by the company and held as treasury shares.

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).

Not applicable.

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 Group has adopted the same accounting policies and methods of computation in the financial statements for the current financial period ended 31 May 2009 as in the Group's most recently audited financial statements for the financial year ended 31 August 2008.

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.

	Three months ended 31 May		Nine months ended 31 May	
	2009 Cents	2008 Cents	2009 Cents	2008 Cents
(i) Based on weighted average number of ordinary shares in issue	0.63	0.68	1.33	1.94
(ii) On a fully diluted basis	0.63	0.68	1.33	1.94

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 period, 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 company has purchased 366,000 shares during 9 months ended 31 May 2009. The shares are being held as treasury shares. 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 2009	16.96 cents	12.70 cents
As at 31 August 2008	15.54 cents	12.23 cents

Net asset per share is calculated based on the existing number of shares in issue of 420,170,490 (31 August 2008: 420,536,490).

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.

Revenue

The global financial and economic crisis which began in the early part of the last financial year continued to make its effects felt during the first 2 quarters of the current financial year. The negative impact of the crisis on market sentiments resulted in significantly lower shipment volumes and revenue. While sales volumes had declined, average selling prices have remained generally stable.

Group revenue for the 9 months ended 31 May 2009 was \$71.92m as compared with \$103.26m for the corresponding period of last year; a fall of \$31.34m or 30.3%. Revenue from the Data Storage ("DS"), Consumer Electronics ("CE") and Automotive & Others ("AO") business segments fell by 40.2%, 10.2% and 23.5% respectively.

Group revenue for the third quarter of FY2009 ("3QFY2009") was \$20.80m as compared with \$29.98m for the corresponding quarter of last year; a fall of \$9.18m or 30.6%. Revenue from the DS, CE and AO business segments fell by 23.4%, 44.0% and 28.3% respectively.

While DS revenue continued to decline during the 9 months to 31 May 2009, the rate of decline in 3QFY2009 had slowed considerably from the previous 2 quarters, due generally to replenishment of stocks by our customers, as well as improved market conditions. The decline in CE revenue had however accelerated following a re-alignment and consolidation by a major customer of its contract manufacturers, resulting in lower sales order allocation to us. Overall, revenue fell in 1QFY2009, followed by a sharper decline in 2QFY2009, before recovering slightly in 3QFY2009.

Profit

Profit after tax (“profit”) for the 9 months to 31 May 2009 fell by \$3.48m or 38.4% to \$5.59m as compared with \$9.07m for last year.

Profit for Q3FY2009 fell by \$0.37m or 11.8% to \$2.80m as compared with \$3.17m for last year.

While profit continued to decline during the 9 months to 31 May 2009, the rate of decline in 3QFY2009 had slowed considerably from the previous 2 quarters. The improvement in profitability for 3QFY2009 is due mainly to a relative increase in sales of DS products, which has a higher margin as compared with CE. Another reason for the comparatively better Q3FY2009 profit is that significant provisions for stock obsolescence were made during first 2 quarters of the year; with no further such provisions made in Q3FY2009 (see commentary under the heading “Operating Expenses”).

Other Operating Income

Other operating income for Q3FY2009 was \$0.76m as compared with \$1.13m last year, a decrease of \$0.36m. Scrap sales was lower by \$0.62m in line with lower production volumes while gain on foreign exchange was higher by \$0.21m from a stronger USD against the SGD and MYR.

Changes in Inventories of Finished Goods and Work-in-Process

Inventories of finished goods and work-in-progress in the income statement increased by \$0.31m during Q3FY2009, as compared with a decrease of \$1.84m in Q3FY2008. These changes in inventory balances reflect the trends in sales orders and production activity during the respective periods.

Operating Expenses

Raw materials and consumables used in Q3FY2009 declined by \$4.40m (26.9%) as compared with Q3FY2008 in line with lower sales and production volumes.

Employee benefits expenses fell \$1.29m (32.0%) as a result of measures taken during Q3FY2009 to align staffing levels to current business requirements.

Other operating expenses (“OOE”) reduced by \$1.74m (39.4%) to \$2.67m for Q3FY2009 as compared with \$4.41m last year. Lower spending on supplies and services associated with a contraction in business activity reduced OOE by \$0.96m; and lower foreign exchange loss resulting from a stronger USD against the SGD and MYR also reduced OOE by \$0.47m. In 2QFY2009, provisions for inventory obsolescence increased by \$1.30m as compared with the previous year following a realignment and consolidation by one of our major customers of its contract manufacturers resulting in potential premature end-of-life for certain stock items; as well and other provisions for obsolescence made in view of the prevailing business uncertainty. No further such provisions were made during 3QFY2009.

Share of Results of Associates

The Group's share of results of associates for Q3FY2009 of \$0.05m arises mainly from an equity interest in Giken Sakata (S) Limited.

Income Tax Expense

Income tax expense increased by \$ 0.41m due to an under-provision in 3QFY2008.

Balance Sheet

Total equity grew by \$6.00m to \$75.95m as at 31 May 2009 as compared with \$69.95m as at 31 August 2008. Profit for the current period contributed \$5.59m to equity growth, while dividends paid reduced it by \$1.27m. \$1.58m of the increase in equity is due to a fall in the exchange translation reserve (debit) balance, due largely to a stronger USD exchange rate against the SGD as compared with last year.

Trade receivables, trade payables and inventory fell \$10.63m, \$8.92m and \$4.36m respectively as compared with 31 August 2008 in line with lower business activity.

As at the end of Q3FY2009, cash (cash & bank, fixed deposits net of bank overdraft) balance was \$27.60m while borrowings (bank overdraft, bank loans, other loans and finance leases) stood at \$6.87m. Comments on the sources and applications of cash can be found under the heading of "Cashflow Statement" below.

Investment in associates increased by \$2.90m with an acquisition of a 27.64% equity interest in Giken Sakata.

Cashflow Statement

Cash increased by \$1.83m during the 9 months to 31 May 2009. \$9.06m of cash was generated from our operating activities; \$5.19m of cash was used in investing activities, mainly for production machinery at our Thailand, Philippines, and Malaysian operations; adding & upgrading of factory space at our Philippines plant; and \$2.75m of cash was used in financing activities, mainly to reduce the level of borrowings.

Cash decreased by \$0.62m during 3QFY2009. \$2.97m of cash was generated from our operating activities; \$1.09m of cash was used in investing activities, mainly for production machinery at our Thailand and Philippines operations; and \$0.45m of cash was used in financing activities, mainly to reduce the level of borrowings.

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

In our announcement for the first half of FY2009, we said that due to the global financial and economic crisis, we expect market conditions over the next 12 months to remain challenging; and any recovery will continue to depend heavily on the state of the wider financial and economic environment.

While the overall market conditions remained largely negative during Q3FY2009; there were some initial and tentative signs of improvements in the outlook during the latter part of the quarter.

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.

The effects of the global financial and economic crisis which started during the last financial year continued to exert a negative impact on our business performance in the first 2 quarters of FY2009. In 3QFY2009, there were early indications of improved market sentiments and these were reflected in slightly better shipments and revenue as compared with 2QFY2009.

While there are initial signs that confidence may be returning to the market, this has yet to translate into stronger sales orders in a significant and sustained way. We therefore 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

Interested person transactions conducted during 9 months ended 31 May 2009 were as follows:

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)
Miyoshi Industry Co., Ltd		
<u>Type of transactions</u>		
Purchases	Nil	270,579
Total	Nil	270,579

14. Confirmation by the Board pursuant to Rule 705(4) 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 2009 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 2009