



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

The directors are pleased to announce the unaudited operating results of the Group and the Company for the first quarter of FY2008.

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 first quarter of FY2008:

	Group		
	1.1.2008 to 31.3.2008 RMB' 000	1.1.2007 to 31.3.2007 RMB' 000	Change %
Revenue	141,456	104,375	35.5%
Cost of sales	(92,180)	(66,752)	38.1%
Gross profit	49,276	37,623	31.0%
Gross profit margin (%)	34.8%	36.0%	(1.2%)
Other income	764	2,051	(62.7%)
Distribution and selling expenses	(7,161)	(8,675)	(17.5%)
Administrative expenses	(5,147)	(3,933)	30.9%
Other operating income / (expenses), net	52	(1,471)	103.5%
Profit from operations	37,784	25,595	47.6%
Finance expenses, net	(1,181)	(248)	376.2%
Profit before taxation	36,603	25,347	44.4%
Income tax expense	(4,323)	(3,193)	35.4%
Profit for the period	32,280	22,154	45.7%
Net profit margin (%)	22.8%	21.2%	1.6%
Attributable to:			
Equity holders of the company	32,291	22,154	45.8%
Minority interest	(11)	-	N.M
	32,280	22,154	45.7%

N.M. denotes not meaningful



Explanatory Notes

(A) On 12 April 2006, the Company converted to a public limited company. The Company was admitted to the Official List of the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 27 April 2006. World Precise Machinery (China) Co., Ltd ("WPM (China)") and Bright World Heavy Machine Tools (China) Co., Ltd ("BWHM"), which are incorporated in the People's Republic of China ("PRC"), are both wholly-owned subsidiaries of the Company. Shanghai Shangdian Machinery Co., Ltd ("SHSM"), which is also incorporated in the People's Republic of China ("PRC") is 60%-owned subsidiary of WPM (China).

(B) Profit from operations

This is determined after charging / (crediting) the following:

	1.1.2008 to 31.3.2008 RMB' 000	1.1.2007 to 31.3.2007 RMB' 000
Amortisation of land use rights	108	111
Allowance for stock obsolescence	-	89
Allowance for doubtful debt written back (trade)	(64)	-
Bad debts written off (trade)	4	82
Depreciation of property, plant and equipment	5,619	4,305
Interest income on bank balances	(53)	(439)
Interest expenses on bank loans	1,293	673
Property, plant and equipment written off	-	7
Net foreign exchange loss / (gain)	(40)	3



BRIGHT WORLD PRECISION MACHINERY LIMITED
(Co. Regn. No: 200409453N)

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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.

	Group		Company	
	31.3.2008 RMB' 000	31.12.2007 RMB' 000	31.3.2008 RMB' 000	31.12.2007 RMB' 000
Share capital and reserves attributable to the Company's equity holders				
Share capital	250,660	250,660	250,660	250,660
Statutory reserves	65,406	61,530	-	-
Revenue reserves	289,978	261,563	44,993	46,515
Currency translation reserves	(372)	(399)	5,746	5,719
	<u>605,672</u>	<u>573,354</u>	<u>301,399</u>	<u>302,894</u>
Minority interest	1,991	2,002	-	-
	<u>607,663</u>	<u>575,356</u>	<u>301,399</u>	<u>302,894</u>
Total equity				
Non-current assets				
Property, plant and equipment	311,944	301,715	-	-
Land use rights	21,232	21,340	-	-
Investment in subsidiaries	-	-	299,172	299,172
	<u>333,176</u>	<u>323,055</u>	<u>299,172</u>	<u>299,172</u>
Current assets				
Inventories	191,151	162,574	-	-
Trade receivables	216,185	188,723	-	-
Other receivables, deposits and prepayments	75,867	47,331	5	38
Due from related parties (trade)	4,284	-	-	-
Due from related parties (non-trade)	424	-	-	-
Due from a subsidiary (non-trade)	-	-	1,235	5,875
Cash and cash equivalents	59,204	32,210	2,284	714
	<u>547,115</u>	<u>430,838</u>	<u>3,524</u>	<u>6,627</u>
Current liabilities				
Trade payables	138,748	68,138	-	-
Other payables and accruals	39,785	47,540	1,297	2,905
Due to related parties (trade)	1,194	-	-	-
Due to related parties (non-trade)	49	49	-	-
Short term bank loans	90,000	60,000	-	-
Income tax payable	2,852	2,810	-	-
	<u>272,628</u>	<u>178,537</u>	<u>1,297</u>	<u>2,905</u>
Net current assets	<u>274,487</u>	<u>252,301</u>	<u>2,227</u>	<u>3,722</u>
Net assets	<u>607,663</u>	<u>575,356</u>	<u>301,399</u>	<u>302,894</u>



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 March 2008		As at 31 December 2007	
Secured	Unsecured	Secured	Unsecured
RMB' 000	RMB' 000	RMB' 000	RMB' 000
30,000	60,000	-	60,000

Details of any collateral

As at 31 March 2008, bank loans amounting to RMB 30 million were secured by a guarantee issued by Jiangsu World Electronics Group Co., Ltd.

In addition, there were notes payables amounting to RMB 54.5 million which were non-guaranteed but were secured by fixed deposits amounting to RMB 26 million.



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

These figures have not been audited.

	1Q 2008 1.1.2008 to 31.3.2008 RMB' 000	1Q 2007 1.1.2007 to 31.3.2007 RMB' 000
Cash flows from operating activities		
Profit before taxation	36,603	25,347
Adjustments for:		
Allowance for doubtful debts written back (trade)	(64)	-
Amortisation of land use rights	108	111
Depreciation of property, plant and equipment	5,619	4,305
Interest expenses	1,293	673
Interest income	(53)	(439)
Property, plant and equipment written off	-	7
Operating profit before working capital changes	43,506	30,004
Changes in working capital:		
Inventories	(28,577)	(5,851)
Trade receivables	(27,398)	(33,228)
Other receivables, deposits and prepayments	(28,536)	(7,459)
Trade payables	70,610	5,185
Other payables and accruals	(8,589)	14,415
Due from related parties (trade)	(3,090)	-
Cash generated from operations	17,926	3,066
Interest paid	(1,293)	(673)
Interest received	53	439
Income tax paid	(4,281)	(7,222)
Net cash generated from / (used in) operating activities	12,405	(4,390)
Cash flows used in investing activities		
Purchase of property, plant and equipment (Refer to Note A below)	(15,014)	(30,696)
Net cash used in investing activities	(15,014)	(30,696)
Cash flows from financing activities		
Due from related parties (non-trade)	(424)	-
Due to related parties (non-trade)	-	(302)
Repayment of short term bank loans	(60,000)	-
Proceed from short term bank loans	90,000	-
Cash deposits pledged	(26,000)	(13,000)
Net cash generated from / (used in) financing activities	3,576	(13,302)



Consolidated statement of cash flows (Cont'd)

	1Q 2008 1.1.2008 to 31.3.2008 RMB' 000	1Q 2007 1.1.2007 to 31.3.2007 RMB' 000
Net effect of exchange rate changes	27	(1,433)
Net increase / (decrease) in cash and cash equivalents	994	(49,821)
Cash and cash equivalents at beginning of the financial period	32,210	117,170
Cash and cash equivalents at end of the financial period	33,204	67,349
Cash and cash equivalents as stated in cash flow statement	33,204	67,349
Cash deposits pledged	26,000	13,000
Cash and cash equivalents as stated in balance sheet	59,204	80,349

Note A:

	1Q 2008 1.1.2008 to 31.3.2008 RMB' 000	1Q 2007 1.1.2007 to 31.3.2007 RMB' 000
Total additions to property, plant and equipment	15,848	30,696
Less: unpaid portion	(834)	-
Purchase of plant, property and equipment for consolidated cash flow statement	15,014	30,696



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.

Group

	Attributable to equity holders of the Company					
	Share capital RMB'000	Revenue reserves RMB'000	Currency translation reserves RMB'000	Statutory reserves RMB'000	Minority interest RMB'000	Total equity RMB'000
Balance as at 1.1.2008	250,660	261,563	(399)	61,530	2,002	575,356
Foreign currency translation difference	-	-	27	-	-	27
Net income recognised directly to equity	-	-	27	-	-	27
Profit / (loss) for the financial period	-	32,291	-	-	(11)	32,280
Total recognised income and expenses	-	32,291	27	-	(11)	32,307
Transfer to statutory reserves	-	(3,876)	-	3,876	-	-
Balance as at 31.3.2008	250,660	289,978	(372)	65,406	1,991	607,663
	Share capital RMB'000	Revenue reserves RMB'000	Currency translation reserves RMB'000	Statutory reserves RMB'000	Minority interest RMB'000	Total equity RMB'000
Balance as at 1.1.2007	250,660	174,334	36	39,112	-	464,142
Foreign currency translation difference	-	-	(1,433)	-	-	(1,433)
Net loss recognised directly to equity	-	-	(1,433)	-	-	(1,433)
Profit for the financial period	-	22,154	-	-	-	22,154
Total recognised income and expenses	-	22,154	(1,433)	-	-	20,721
Transfer to statutory reserves	-	(3,321)	-	3,321	-	-
Balance as at 31.3.2007	250,660	193,167	(1,397)	42,433	-	484,863



Company

	Share capital RMB'000	Revenue reserves RMB'000	Currency translation reserves RMB'000	Total equity RMB'000
Balance as at 1.1.2008	250,660	46,515	5,719	302,894
Foreign currency translation difference	-	-	27	27
Net income recognised directly to equity	-	-	27	27
Loss for the financial period	-	(1,522)	-	(1,522)
Total recognised income and expenses	-	(1,522)	27	1,495
Balance as at 31.3.2008	250,660	44,993	5,746	301,399

	Share capital RMB'000	Revenue reserves RMB'000	Currency translation reserves RMB'000	Total equity RMB'000
Balance as at 1.1.2007	250,660	35,296	1,438	287,394
Foreign currency translation difference	-	-	19	19
Net profit recognised directly to equity	-	-	19	19
Loss for the financial period	-	(1,438)	-	(1,438)
Total recognised income and expenses	-	(1,438)	19	(1,419)
Balance as at 31.3.2007	250,660	33,858	1,457	285,975

Explanatory Notes:

The non-distributable reserves represent amounts set aside in compliance with the local laws in the PRC where the subsidiary operates. The subsidiary is considered a foreign investment enterprise and the percentage of appropriation from the net profit after tax to the various reserve funds are determined by the Board of Directors of the subsidiary.

In accordance with the Foreign Enterprise Law of the PRC, the subsidiary, a wholly foreign-owned enterprise ("WFOE") must make contributions to a statutory reserve fund ("SRF"). At least 10 per cent of the statutory after tax profits as determined in accordance with the applicable PRC accounting standards and regulations must be allocated to the SRF. If the cumulative total of the SRF reaches 50% of an enterprise's registered capital, the enterprise will not be required to make any further contribution.

The SRF may be used to offset accumulated losses or increase the registered capital of the company, subject to approval from relevant PRC authorities and is not available for dividend distribution to the shareholders. The PRC enterprise is prohibited from distributing dividends unless the losses (if any) of previous years have been made good.



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 on treasury shares, 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.

Not Applicable.

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

	As at 31 Mar 2008	As at 31 Dec 2007
Total number of issued shares	400,000,000	400,000,000
Less: Treasury shares	-	-
Total number of issued shares excluding treasury shares	400,000,000	400,000,000

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

Not Applicable.

During the current financial period and the immediately preceding financial year, the Company does not have any outstanding treasury shares.

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

The figures have been reviewed by the Group's auditors in accordance with the Singapore Standard on Review Engagement 2410.

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

Please refer to Appendix A for the review report.



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 applied the same accounting policies and methods of computation in the financial statements for the current financial period as those used in the audited financial statements as of 31 December 2007.

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.

	1.1.2008 to 31.3.2008	1.1.2007 to 31.3.2007
(a) Based on weighted average number of ordinary shares on issue (RMB); and	0.08	0.06
(b) On a fully diluted basis (RMB)	0.08	0.06
Weighted average number of shares	400,000,000	400,000,000

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 issuer at the end of the:
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31.3.2008	31.12.2007	31.3.2008	31.12.2007
	RMB	RMB	RMB	RMB
Net asset value per ordinary share based on issued share capital at the end of the respective periods:	1.52	1.44	0.75	0.76
No. of shares in computing NAV	400,000,000	400,000,000	400,000,000	400,000,000



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.

REVIEW OF PERFORMANCE

(A) Consolidated Income Statement (1Q2008 vs 1Q2007)

(i) Turnover

For the 3 months ended 31 March 2008 ("1Q08"), the Group's turnover increased 35.5% to RMB 141.5 million as compared to RMB 104.4 million for the 3 months ended 31 March 2007 ("1Q07"). The increase in number of units sold for both the conventional and high performance stamping machines contributed to the overall turnover growth. The upward revision in selling prices of the stamping machines also contributed to the increase in turnover.

In terms of product growth, sales of conventional stamping machines (J23 model) grew by 10.8% whereas sales of high performance stamping machines (JH21 and JH25 models) increased by 96.7% as compared to 1Q07.

(ii) Gross Profit

The Group's gross profit for 1Q08 increased 31.0% from RMB 37.6 million to RMB 49.3 million mainly due to the increase in turnover. However, gross profit margin dropped slightly from 36.0% to 34.8%.

The slight decline in gross profit margin in 1Q08 was mainly due to the off-setting effect of more units of the high performance machines sales in the product mix (that fetched higher selling price) and the increase in the cost of sales (due to the increase in iron prices).

(iii) Other Income

Decrease in other income was mainly due to the decrease in the sales of scrap material in 1Q08 as compared to 1Q07.

(iv) Distribution and Selling Expenses

Distribution and selling expenses decreased in 1Q08 as compared to 1Q07 despite the increase in turnover due to management's effort in reducing marketing expenses particularly in the revision of staff incentive policy in the first three months of FY2008.



(v) Administrative Expenses

Increase in the administrative expenses was mainly due to the 2 subsidiaries, Bright World Heavy Machine Tools (China) Co., Ltd's and Shanghai Shangduan Machinery Co., Ltd's administrative expenses included in the Group financials in 1Q08. In 1Q07, these 2 subsidiaries were not part of the Group.

(vi) Other Operating Income / (expenses), Net

In 1Q07, other operating expenses (net) was mainly due to compensation fees paid for the conversion of the land for industrial use. In 1Q08, other operating income (net) mainly comprise of allowance for doubtful debts written back.

(vii) Finance Expenses, Net

The Group's net finance expenses recorded an increase from RMB 0.2 million to RMB 1.2 million in 1Q08, This is due to the additional interest paid to the financial institution as a result of the additional short term bank loans and partially due to the increase in interest rate during the 1Q08 compared to 1Q07.

(viii) Taxation

The increase in tax expense was in line with the increase in the profit before tax in 1Q08 as compared to 1Q07.

WPM (China) entitled a 50% relief from the income tax of the PRC for the following three years from FY2006 to FY2008, the profits derived from WPM (China) are taxed at 12%.

The profits derived from Bright World Heavy Machine Tools (China) Co., Ltd are taxed at 25%, the subsidiary is entitled to full exemption from the PRC income tax fro the first two profitable financial years of the operations and thereafter a 50% relief from the income tax of the PRC for the following three financial years.

The 60%-owned subsidiary, Shanghai Shangduan Machinery Co., Ltd was subjected to tax at the statutory tax rate of 25%.

No deferred tax was recognised as the Group did not have any significant temporary differences which gave rise to a deferred tax asset or liability at the balance sheet dates.

(ix) Overall performance

The Group's profit for the period improved in the first quarter of FY2008 by RMB 10.1 million representing an increase of 45.7% as compared to 1Q07.



(B) Consolidated Balance Sheet (31 March 2008 vs 31 December 2007)

The Group's non-current assets increased by approximately RMB 10.1 million due to the net effect of acquisitions of property, plant & equipment and depreciation charge.

Increase in the Group's current assets of approximately RMB 116.3 million was mainly due to increase in inventory and trade receivables which is in line with the growth of the Group in 1Q08. Other receivables, deposits and prepayments and cash & cash equivalents also contributed to the increase in the current assets.

The Group's current liabilities increased by RMB 94.1 million particularly due to the increase in trade payables and short term bank loans which is also in line with the growth in the operations of the Group.

The Group is in net current assets position as at 31 March 2008 of RMB 274.5 million.

(C) Consolidated Cash Flow Statement

The Group generated net cash from operating activities of RMB 12.4 million in 1Q08 as compared to net cash used in operating activities of RMB 4.4 million in 1Q07. This improvement was attributable to management's cashflow monitoring policy in place in 1Q08.

Cash and cash equivalent as at 31 March 2008 was RMB 59.2 million (of which RMB 26 million was pledged for notes payables).

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

Not Applicable.



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 Group expects certain degree of correction in the coming months in terms of growth in the macro economic outlook of the PRC. However, the Group believes that the overall demand for stamping machines will remain strong as the PRC will continue to be a global manufacturing hub.

Barring unforeseen circumstances, the Group expects to witness the continued growth in demand for its high performance stamping machines across the key manufacturing hubs of the PRC, namely Jiangsu, Zhejiang, Shanghai, Guangdong and Fujian provinces as customers demand more stamping machines with higher stamping tonnage, precision and reliability. In addition, the northern and central provinces of the PRC where manufacturing activities are on the increase, are expected to continue to contribute to the Group's turnover.

The Group also expects the costs of the raw materials (especially cost of iron) to be on the rise in the coming months and have taken appropriate measures to manage this challenge. The Group target to increase the selling prices of its high performance stamping machines to keep pace with the rising costs in order to maintain a sustainable and profitable margin.

In connection with the expected increase in operations, the Group will likely to require additional short term financing from banks. However, the Group will review its gearing regularly in order to optimize its debt to equity ratio.

In order to maintain its competitive edge in the market, the Group will continue to emphasize its research and development of new varieties of stamping, cutting and bending machines as well as minimizing the production costs.



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) for the current financial period reported on.

BY ORDER OF THE BOARD

Shao Jian Jun
Chief Executive Officer
29 April 2008



Statement By Directors Pursuant to Clause 705(4) of the Listing Manual of SGX-ST

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of Bright World Precision Machinery Limited which may render the interim financial results of the Group for the quarter ended 31 March 2008, to be false or misleading in any material aspect.

For and on behalf of the
Board of Directors of
BRIGHT WORLD PRECISION MACHINERY LIMITED

Wang Wei Yao
Chairman & Non-Executive Director

Shao Jian Jun
CEO and Executive Director
29 April 2008