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PRESS RELEASE

(For Immediate Release)

BRIGHT WORLD NET PROFIT RISES 18.9% TO RMB 95.4 MILLION FOR 9 MONTHS FY2007

- *Strong net profit performance comes on the back of healthy revenue of RMB420.6 million compared to RMB322.3 million in the same period last year*
- *Gross profit margin for the Group's 9 month FY2007 performance came in at a healthy 35.2%, despite increases in the costs of iron and steel*
- *High performance stamping machines contributed a higher 47.6% to overall Group revenue for 9 month FY2007 compared to 40.7% in the corresponding period a year ago*
- *Group is slated to begin production of higher tonnage and higher performance stamping machines in new factory site in 4Q07*

Financial Highlights (in RMB'm)	3 months ended 30 Sept			9 months ended 30 Sept		
	3Q07	3Q06	% Change	9M07	9M06	% Change
Turnover	167.1	129.5	+29.1	420.6	322.3	+30.5
Gross Profit	59.9	51.9	+15.3	148.2	118.9	+24.7
Gross Profit Margins	35.8	40.1	(4.3)	35.2	36.9	(1.7)
Profit Before Tax	48.9	45.8	+6.8	108.9	91.6	+18.9
Net Profit Margins	25.6	31.0	(5.4)	22.7	24.9	(2.2)
Net Profit	42.8	40.1	+6.6	95.4	80.2	+18.9

SINGAPORE, 8 November 2007 – Mainboard-listed Bright World Precision Machinery Limited (“Bright World” and together with its subsidiaries, the “Group”), a manufacturer of stamping machines and related components today announce a healthy set of financial result for 9 months ended 30 September 2007 (“9 months FY2007”).

The Group’s turnover rose 30.5% to RMB420.6 million for 9 months FY2007 from RMB322.3 million in the corresponding period a year ago. This was mainly driven by increases in the sales of high performance stamping machines since the beginning of FY2007.

For 9 months FY2007, gross profit rose at a slight slower rate of 24.7% to RMB148.2 million from RMB118.9 million in the same period last year, due to increases in costs of iron and steel which are essential raw materials for the manufacture of stamping machines. As the Group’s gross profit grew, net profit after tax rose 18.9% to RMB95.4 million for 9 months FY2007 compared to RMB80.2 million during the same period a year ago.

Commenting on the strong set of financial results, Mr Shao Jian Jun, Chief Executive Officer, Bright World Precision Machinery Limited remarked: ***“Overall, we are pleased with the continued growth in our revenue and profit over the first 9 months of FY2007. Whilst raw material costs eroded our margins during this period, we were still able to maintain a healthy gross margin in the region of 35%.”***

“This is testimony to the success of our strategy of focusing on high performance stamping machines which yield better selling prices and gross margins instead of focusing on conventional stamping machines, as well as our integrated manufacturing model which enable us to continue to manage our costs despite raw material cost increases,” Mr Shao added.

High Performance Stamping Machines Continues Driving Growth

Sales of high performance stamping machines continued to outpace that of conventional stamping machines for the period under review. For 9 months FY2007, sales of high performance stamping machines contributed 47.6% to overall Group revenue compared to 40.7% over the corresponding period last year.

Categories of Stamping Machines	% Revenue Contribution	
	9 months FY2007	9 months FY2006
High Performance	47.6%	40.7%
Conventional	45.8%	50.2%
Others	6.6%	9.1%

“Sales of high performance stamping machines had began to account for a larger portion of our Group revenue compared to conventional stamping machines, since the start of FY2007.”, Mr Shao commented.

Sustaining Stable Profit Margins

The Group's gross profit for 9 months FY2007 increased 24.7% year-on-year to RMB148.2 million from RMB118.9 million in the first 9 months FY2006. The gross profit margin for 9 months FY2007 remained at a healthy 35.2%, despite a slight dip of 1.7% from 36.9% in 9 months FY2006. The lower gross margin was due to the impact of higher costs of raw materials such as iron and steel over the past few months leading up to the end of 3Q07.

Overall, the Group's operating expenses had been growing in tandem with better turnover performance.

Distribution and selling expenses rose by 38.1% year-on-year from RMB21.9 million in 9 months FY2006 to RMB30.3 million in 9 months FY2007. The increase was attributable to increased personnel expenses due to increase in headcount, travelling and increase in promotional expenses due to active participation in trade exhibitions held in Shenzhen, Xiamen, Tianjin and Shanghai, printing of promotional materials and advertisements.

Administrative expenses for 9 months FY2007 increased 25.0% year-on-year to RMB12.3 million from RMB9.8 million in 9 months FY2006. As a percentage of total revenue, administrative expenses decreased from 3.1% in 9 months FY2006 to 2.9% in 9 months FY2007.

Net profit after tax grew 18.9% to RMB95.4 million in 9 months FY2007 from RMB80.2 million in 9 months FY2006. Net profit margin declined to 22.7% for 9 months FY2007 from 24.9% for 9 months FY2006.

Nonetheless, the Group's net profit margins for 9 months FY2007 of 22.7% compares favourably with the net profit margins of 20.7% in the first 6 months of FY2007.

Commenting on the stability of its profit margins, Mr Shao commented: ***“Although the profit margins for 9 months FY2007 were lower compared to those in the previous corresponding period, we are pleased that we are able to achieve these margins, despite rising raw material costs over the past two quarters.”***

Staying Ahead

Going forward, the Group believes that the overall demand for stamping machines will remain strong in People's Republic of China (“PRC”). The Group expects to witness 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.

In terms of product mix, the Group expects to see further increases in the percentage contribution to revenue from the sales of high performance stamping machines. In the area of costs, the Group expects the prices of raw materials, such as iron and steel, to fluctuate in the coming months.

The Group's 60%-owned subsidiary, Shanghai Shangduan Stamping Machines Co., Ltd – a recent joint venture between the Group and certain former management/ engineers of one of the largest stamping machines manufacturers on the PRC who have extensive experience in the stamping machines industry – which is engaged in the manufacture and sale of high-tonnage stamping machines, is expected to contribute positively to the Group's revenue by the last quarter of FY2007.

In addition, the new adjacent factory site of 100,000 sqm with phase 1 development of 20,000 sqm that was previously mentioned is expected to commence trial production of heavy machine tools, high performance stamping machines, as well as new complementary products such as cutting and bending machines in the last quarter of FY2007.

“In the coming year, we will actively expand our capacity to manufacture high performance machines, heavy machines tools and new complementary products with the addition of this new production facility. Our long term growth prospects lie in our ability to continuously upgrade and expand our product range to tap the growing appetite for larger, faster and higher precision machinery.” Mr Shao concluded.

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**Issued on behalf of Bright World Precision Machinery Limited by
Cogent Communications Pte Ltd**

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About Bright World Precision Machinery Limited

Based in Danyang City, Jiangsu Province, PRC, Bright World Precision Machinery Limited (“Bright World” and together with its subsidiary, the “Group”) is a manufacturer of stamping machines and related components. The Group manufactures both standard and customized stamping machines to suit the different needs of its customers. With vertically integrated facilities, customers are assured of quality products and timely reactions to changes in their demands. Bright World is located in close proximity to numerous manufacturing companies located in the Jiangsu Province which provides the Group with opportunities to expand its customer base.

Bright World’s stamping machines are primarily marketed under the “World” trademark. Its products have been recognized in 2005 as “Jiangsu Trustworthy Quality Products”, while its subsidiary World Precise Machinery (China) Co., Ltd has been awarded “Trustworthy to Consumers for 2004” by the Danyang Consumer Association. It was awarded the ISO 9001:2000 for its quality management efforts since 2004.

Note :

This release may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions.

Readers of this release should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company’s belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company’s control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements.

The Company cautions readers not to place undue reliance on any forward-looking statements included in this release, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive there from.