



UNAUDITED RESULTS FOR NINE MONTHS ENDED 31 MARCH 2011

1(a)(i) Income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Incr/ (Decr) %	Group		Incr/ (Decr) %
	3 months ended 31 Mar			9 months ended 31 Mar		
	2011 US\$'000	2010 US\$'000		2011 US\$'000	2010 US\$'000	
Revenue	164,613	155,613	6%	505,841	473,296	7%
Cost of sales	(137,469)	(131,484)	5%	(416,017)	(396,111)	5%
Gross profit	27,144	24,129	12%	89,824	77,185	16%
Less: Operating (expenses)/income						
Other operating income	995	672	48%	3,614	2,083	73%
General and administrative expenses	(13,379)	(12,536)	7%	(42,198)	(35,184)	20%
Foreign exchange gain/(loss)	565	(1,718)	n.m	2,164	(1,846)	n.m
Fair value loss on derivatives	(530)	(1,072)	-51%	(1,011)	(2,126)	-52%
Finance income	192	201	-4%	569	595	-4%
Finance costs	(1,796)	(2,606)	-31%	(5,935)	(7,899)	-25%
Other items	(79)	192	n.m	(831)	292	n.m
Profit before taxation and share of results of associates	13,112	7,262	81%	46,196	33,100	40%
Share of results of associates	87	400	-78%	245	410	-40%
Profit before taxation	13,199	7,662	72%	46,441	33,510	39%
Taxation	(2,714)	(4,424)	-39%	(8,738)	(12,032)	-27%
Profit for the period	10,485	3,238	224%	37,703	21,478	76%
Attributable to:						
Owners of the Company	9,900	3,626	173%	35,613	21,087	69%
Non-controlling interests	585	(388)	n.m	2,090	391	435%
	10,485	3,238	224%	37,703	21,478	76%
Earnings per share attributable to owners of the Company						
Basic (in US cents)	1.8	0.7		6.6	3.9	
Diluted (in US cents)	1.8	0.7		6.5	3.9	

1(a)(ii) Statement of Comprehensive Income

	Group		Group	
	3 months ended 31 Mar		9 months ended 31 Mar	
	2011	2010	2011	2010
	US\$'000	US\$'000	US\$'000	US\$'000
Profit for the period	10,485	3,238	37,703	21,478
Other comprehensive income				
Fair value loss on available-for-sale financial assets	(273)	-	(92)	-
Exchange differences arising from consolidation of foreign operations	1,822	1,395	4,517	2,120
Share-based payment expenses	312	-	420	-
Other comprehensive income for the period	1,861	1,395	4,845	2,120
Total comprehensive income for the period	12,346	4,633	42,548	23,598
Total comprehensive income attributable to:				
Owners of the Company	11,686	4,880	39,922	22,974
Non-controlling interests	660	(247)	2,626	624
	12,346	4,633	42,548	23,598

1(a)(iii) Notes to Profit for the period

	Group		Group	
	3 months ended 31 Mar		9 months ended 31 Mar	
	2011	2010	2011	2010
	US\$'000	US\$'000	US\$'000	US\$'000
Profit for the period				
Profit for the period is stated after charging/(crediting):				
Depreciation expense	(5,257)	(5,613)	(16,282)	(17,184)
Writeback of doubtful debts	12	283	66	280
(Allowance for)/writeback of inventory obsolescence	(27)	800	(86)	561
Gain on disposal of property, plant and equipment	866	151	3,147	134
Property, plant and equipment written off	(29)	-	(32)	(144)
Listing expenses	-	-	(703)	-
(Under)/over-provision of tax in respect of prior years	(156)	898	(22)	512

1 (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 Mar 2011	30 Jun 2010	31 Mar 2011	30 Jun 2010
	US\$'000	US\$'000	US\$'000	US\$'000
ASSETS				
Non current assets				
Property, plant and equipment	117,075	120,743	684	722
Investment in subsidiaries	-	-	127,694	108,321
Investment in associates	8,427	7,830	2,369	2,369
Other investments	5,360	5,232	212	54
Other receivables and deposits	196	224	-	-
Prepaid expenses	1,165	1,672	-	-
Amounts due from holding company	-	52,668	-	52,668
Amounts due from subsidiaries	-	-	7,024	3,220
Deferred tax assets	1,901	1,694	-	-
Fixed deposits	11,797	12,141	-	-
	<u>145,921</u>	<u>202,204</u>	<u>137,983</u>	<u>167,354</u>
Current assets				
Inventories	58,288	48,584	-	-
Trade receivables	148,763	145,189	-	-
Other receivables and deposits	22,504	22,043	631	640
Prepaid expenses	5,241	3,034	-	-
Amounts due from subsidiaries	-	-	12,191	22,119
Fixed deposits	114	1,546	54	50
Cash and bank balances	105,083	81,443	14,473	3,852
	<u>339,993</u>	<u>301,839</u>	<u>27,349</u>	<u>26,661</u>
TOTAL ASSETS	<u>485,914</u>	<u>504,043</u>	<u>165,332</u>	<u>194,015</u>
EQUITY AND LIABILITIES				
Current liabilities				
Trade payables	123,541	123,339	-	-
Other payables and accrued expenses	35,733	45,174	455	1,424
Finance lease obligations	190	167	-	-
Amounts due to subsidiaries	-	-	60,871	65,906
Loans and borrowings	48,000	64,000	4,400	14,700
Provision for taxation	8,322	9,372	3,099	2,932
Derivatives	530	2,499	97	1,225
	<u>216,316</u>	<u>244,551</u>	<u>68,922</u>	<u>86,187</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>123,677</u>	<u>57,288</u>	<u>(41,573)</u>	<u>(59,526)</u>

	Group		Company	
	31 Mar 2011	30 Jun 2010	31 Mar 2011	30 Jun 2010
	US\$'000	US\$'000	US\$'000	US\$'000
Non-current liabilities				
Finance lease obligations	388	463	-	-
Loans and borrowings	98,625	130,000	17,600	63,700
Deferred tax liabilities	6,674	6,343	847	847
	<u>105,687</u>	<u>136,806</u>	<u>18,447</u>	<u>64,547</u>
Total liabilities	<u>322,003</u>	<u>381,357</u>	<u>87,369</u>	<u>150,734</u>
NET ASSETS	<u>163,911</u>	<u>122,686</u>	<u>77,963</u>	<u>43,281</u>
Equity attributable to owners of the parent				
Share capital	36,482	36,482	36,482	36,482
Other reserves	32,210	26,166	420	-
Revenue reserve	77,668	43,790	41,061	6,799
	<u>146,360</u>	<u>106,438</u>	<u>77,963</u>	<u>43,281</u>
Non-controlling interests	17,551	16,248	-	-
Total equity	<u>163,911</u>	<u>122,686</u>	<u>77,963</u>	<u>43,281</u>
TOTAL EQUITY AND LIABILITIES	<u>485,914</u>	<u>504,043</u>	<u>165,332</u>	<u>194,015</u>

1 (b) Aggregate amount of the group's borrowings and debt securities

	Group			
	As at 31 Mar 2011		As at 30 Jun 2010	
	Secured	Unsecured	Secured	Unsecured
	US\$'000	US\$'000	US\$'000	US\$'000
Repayable within one year	-	48,190	50,000	14,167
Repayable after one year	-	99,013	130,000	463
Total	<u>-</u>	<u>147,203</u>	<u>180,000</u>	<u>14,630</u>

Details of any collaterals

The secured borrowings are secured by the assets of the Company and the shares in the subsidiaries held by the Group. The security charge has been deregistered in January 2011, following the debt refinancing.

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

	Group			
	3 months ended 31 Mar		9 months ended 31 Mar	
	2011	2010	2011	2010
	US\$'000	US\$'000	US\$'000	US\$'000
Cash flows from operating activities				
Profit before taxation	13,199	7,662	46,441	33,510
Adjustments for:				
Fair value loss on derivatives	530	1,072	1,011	2,126
Allowance for/(writeback) of inventory obsolescence	27	(800)	86	(561)
Writeback of allowance for doubtful debts	(12)	(283)	(66)	(280)
Depreciation of property, plant and equipment	5,257	5,613	16,282	17,184
Finance income	(192)	(201)	(569)	(595)
Finance cost	1,796	2,606	5,935	7,899
Gain on disposal of property, plant and equipment	(866)	(151)	(3,147)	(134)
Property, plant and equipment written off	29	-	32	144
Share of results of associates	(87)	(400)	(245)	(410)
Operating profit before working capital changes	19,681	15,118	65,760	58,883
Increase in inventories	(6,036)	(2,301)	(9,790)	(5,473)
Decrease/(increase) in receivables and prepaid expenses	9,030	7,514	(5,533)	(28,597)
(Decrease)/increase in payables and accrued expenses	(8,111)	507	(9,777)	22,732
Cash generated from operations	14,564	20,838	40,660	47,545
Finance income received	192	201	569	595
Finance cost paid	(1,796)	(3,197)	(5,935)	(8,490)
Income tax paid, net	(3,625)	(5,149)	(10,777)	(10,851)
Net cash generated from operating activities	9,335	12,693	24,517	28,799
Cash flows from investing activities				
Purchases of property, plant and equipment	(2,568)	(4,705)	(13,714)	(12,313)
Proceeds from disposal of property, plant and equipment	1,039	343	7,315	1,048
Net cash used in investing activities	(1,529)	(4,362)	(6,399)	(11,265)
Cash flows from financing activities				
Repayment of borrowings	(4,292)	(2,339)	(184,875)	(13,382)
Decrease of finance lease obligation	(61)	(126)	(52)	(114)
Proceeds from borrowings	-	-	137,500	-
Repayment from holding company	-	-	52,668	-
Dividends paid to non-controlling interests	(675)	(600)	(1,323)	(1,500)
Movement in restricted fixed deposits	(116)	-	344	(8)
Net cash used in financing activities	(5,144)	(3,065)	4,262	(15,004)
Net effect of exchange rate changes	11	1,980	(172)	1,348
Net increase in cash and cash equivalents	2,662	5,266	22,380	2,530
Cash and cash equivalents at beginning of the period	102,524	58,058	82,989	61,426
Cash and cash equivalents at end of the period	105,197	65,304	105,197	65,304

1(d)(i) A statement (for the issuer and group) showing all changes in equity, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group									Equity attributable to owners of the Company, total	Non-controlling interests	Total
	Share capital US\$'000	Statutory reserve fund US\$'000	Capital reserve US\$'000	Foreign currency translation reserve US\$'000	Share-based payment reserve US\$'000	Fair value reserve US\$'000	Other reserves, total US\$'000	Revenue reserve US\$'000	US\$'000	US\$'000	US\$'000
Balance as at 1 July 2010	36,482	15,595	2,898	7,673	-	-	26,166	43,790	106,438	16,248	122,686
Profit for the period	-	-	-	-	-	-	-	35,613	35,613	2,090	37,703
Other comprehensive income for the period	-	-	-	3,981	420	(92)	4,309	-	4,309	536	4,845
Total comprehensive income for the period	-	-	-	3,981	420	(92)	4,309	35,613	39,922	2,626	42,548
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(1,323)	(1,323)
Transfer to statutory reserve fund	-	1,735	-	-	-	-	1,735	(1,735)	-	-	-
Balance as at 31 March 2011	36,482	17,330	2,898	11,654	420	(92)	32,210	77,668	146,360	17,551	163,911
Balance as at 1 January 2011	36,482	16,799	2,898	9,907	108	181	29,893	68,299	134,674	17,566	152,240
Profit for the period	-	-	-	-	-	-	-	9,900	9,900	585	10,485
Other comprehensive income for the period	-	-	-	1,747	312	(273)	1,786	-	1,786	75	1,861
Total comprehensive income for the period	-	-	-	1,747	312	(273)	1,786	9,900	11,686	660	12,346
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(675)	(675)
Transfer to statutory reserve fund	-	531	-	-	-	-	531	(531)	-	-	-
Balance as at 31 March 2011	36,482	17,330	2,898	11,654	420	(92)	32,210	77,668	146,360	17,551	163,911

Group									Equity		
	Share capital US\$'000	Statutory reserve fund US\$'000	Capital reserve US\$'000	Foreign currency translation reserve US\$'000	Share-based payment reserve US\$'000	Fair value reserve US\$'000	Other reserves, total US\$'000	Revenue reserve US\$'000	attributable to owners of the Company, total US\$'000	Non- controlling interests US\$'000	Total US\$'000
Balance as at 1 July 2009	36,482	12,801	5,678	5,157	-	-	23,636	24,902	85,020	16,874	101,894
Profit for the period	-	-	-	-	-	-	-	21,087	21,087	391	21,478
Other comprehensive income for the period	-	-	-	1,887	-	-	1,887	-	1,887	233	2,120
Total comprehensive income for the period	-	-	-	1,887	-	-	1,887	21,087	22,974	624	23,598
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(1,500)	(1,500)
Transfer to statutory reserve fund	-	1,440	-	-	-	-	1,440	(1,440)	-	-	-
Balance as at 31 March 2010	36,482	14,241	5,678	7,044	-	-	26,963	44,549	107,994	15,998	123,992
Balance as at 1 January 2010	36,482	13,861	5,678	5,790	-	-	25,329	38,903	101,360	16,845	118,205
Profit for the period	-	-	-	-	-	-	-	3,626	3,626	(388)	3,238
Other comprehensive income for the period	-	-	-	1,254	-	-	1,254	-	1,254	141	1,395
Total comprehensive income for the period	-	-	-	1,254	-	-	1,254	3,626	4,880	(247)	4,633
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(600)	(600)
Transfer to statutory reserve fund	-	380	-	-	-	-	380	(380)	-	-	-
Balance as at 31 March 2010	36,482	14,241	5,678	7,044	-	-	26,963	42,149	106,240	15,998	122,238

Company

	Share capital US\$'000	Revenue reserve US\$'000	Share-based payment reserve US\$'000	Total US\$'000
Balance as at 1 July 2010	36,482	6,799	-	43,281
Profit for the period	-	34,262	-	34,262
Other comprehensive income for the period	-	-	420	420
Total comprehensive income for the period	-	34,262	420	34,682
Balance as at 31 March 2011	36,482	41,061	420	77,963
Balance as at 1 January 2011	36,482	33,374	108	69,964
Profit for the period	-	7,194	-	7,194
Other comprehensive income for the period	-	-	312	312
Total comprehensive income for the period	-	7,194	312	7,506
Balance as at 31 March 2011	36,482	40,568	420	77,470
Balance as at 1 July 2009	36,482	5,982	-	42,464
Profit for the period	-	12,878	-	12,878
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	12,878	-	12,878
Balance as at 31 March 2010	36,482	18,860	-	55,342
Balance as at 1 January 2010	36,482	16,191	-	52,673
Profit for the period	-	2,669	-	2,669
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	2,669	-	2,669
Balance as at 31 March 2010	36,482	18,860	-	55,342

- 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 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.**

There have been no changes in the Company’s share capital in the current reported financial period. On 4 November 2010, there was a sub-division of each of the Company’s 10 ordinary shares into 25 ordinary shares (“Share-split”).

Share-Based Incentive Plans

During the period, 5,550,234 (FY10: nil) restricted share awards were issued and none were cancelled under the Company’s Restricted Share Plan (“RSP”). As at 31 March 2011, 5,550,234 (FY10: nil) restricted share awards are outstanding.

During the quarter, there was no restricted share awards (3QFY10: nil) issued and none were cancelled under the Company’s Restricted Share Plan (“RSP”).

- 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 Mar 2011	30 Jun 2010
Number of issued shares excluding Treasury Shares	543,213,028	217,285,213

- 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.**

There were no treasury shares as at the end of the current reported financial period.

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

The figures have not been audited or reviewed by the group auditors.

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

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the audited financial statements as at 30 June 2010.

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, the effect of, the change.

Except for the adoption of accounting standards (including its consequential amendments) and interpretations applicable for the financial period beginning 1 July 2010, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those of the audited financial statements for the year ended 30 June 2010. The adoption of the standards and interpretations does not have any material impact on the financial statements in the period of initial application.

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

	Group (QTD)		Group (YTD)	
	31 Mar 2011	31 Mar 2010	31 Mar 2011	31 Mar 2010
Earnings per share (US cents)				
- Basic	1.8	0.7	6.6	3.9
- Diluted	1.8	0.7	6.5	3.9

* Based on 543,213,028 shares, as adjusted for the Share-split.

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

	Group		Company	
	31 Mar 2011	30 Jun 2010	31 Mar 2011	30 Jun 2010
Net asset value per share (US\$)	0.30	0.23	0.14	0.08

* Based on 543,213,028 shares, as adjusted for the Share-split.

- 8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

The Directors are pleased to report that Amtek Engineering Ltd ("Amtek" or the "Group") has done well for the third quarter of the financial year ending 30 June 2011 ("3QFY11"), achieving a profit after tax for the period of US\$10.5 million, an increase of 224% or US\$7.3 million from the US\$3.2 million reported for the third quarter of the financial year ending 30 June 2010 ("3QFY10").

Revenue for 3QFY11 grew 6% to US\$164.6 million from US\$155.6 million in 3QFY10.

The Group's profit after tax for the first three quarters of the financial year ending 30 June 2011 grew 76% to \$37.7 million.

(a) Review of revenue, expenses and profit

(i) Revenue Review

3QFY11

The Group's consolidated revenue for 3QFY11 grew 6% to US\$164.6 million from \$155.6 million reported in 3QFY10. Despite the continuing weaker demand for hard disk drive products and certain IT products which affected the Mass Storage segment, overall revenue for 3QFY11 grew by US\$9.0 million over 3QFY10, due to:

- a 2% increase in Consumer and Electronics segment to US\$20.5 million, due to increase in sales of home appliances and white goods products;
- a 33% increase in Imaging/Printing segment to US\$12.4 million, due mainly to contributions from the Group's plant in Hanoi, Vietnam, which commenced operations in 2009;
- a 36% increase in Electrical/Electronic Component Products segment to US\$22.4 million due mainly to increase in sales of industrial products for the energy and power sectors;
- a 20% increase in Automotive segment to US\$25.3 million, mainly from an increase in sales to customers in the PRC, which was partially offset by lower demand from customers in Europe; and
- a 4% increase in the "Others" segment, which includes revenue from tool and dies, personal healthcare and medical equipment products as well as life sciences products, to US\$12.4 million.

The increase in Group revenue was partially offset by:

- a decline in Mass Storage segment revenue by 16% to US\$25.9 million, due to weaker market demand for hard disc drives in 3QFY11; and
- weaker demand from customers in the enterprise server industry, which was largely offset by revenue increases from a new customer as well as existing customers in the networking and router equipment router industry segment. As a result, the Casing and Enclosure segment revenue registered flat growth in 3QFY11.

Nine months ended 31 March 2011

For the nine months ended 31 March 2011, the Group's revenue from its Consumer Electronics, Electrical/Electronic Component Products, Automotive and Printing/Imaging segments generated significant growth, which was partially offset by negative growth in the Mass Storage segment and weaker demand for enterprise server casing and enclosures. As a result, revenue for the period grew 7% to US\$505.8 million.

(ii) Profit before Tax and Operating Expenses Review

3QFY11

Group profit before tax for 3QFY11 grew 72% to US\$13.2 million, representing an increase of US\$5.5 million from US\$7.7 million for 3QFY10. Operating profit was arrived at after including:

- Cost of goods sold of US\$137.5 million or 83.5% of revenue (3QFY10: US\$131.5 million or 84.5%);
- General and administrative expenses of US\$13.4 million (3QFY10: US\$12.5 million);
- Lower net financial expenses of US\$1.8 million (3QFY10: US\$2.6 million), due mainly to the scheduled repayment of term loans as well as the prepayment of \$25 million of term loan from Net Proceeds from the Group's initial public offering ; and
- Share of profits from the Group's associated company, Cheval Electronics Enclosures Co., Ltd ("Cheval"). (3QFY10: included share of results from Cheval and Fischer Tech Ltd ("Fischer Tech"), respectively. Following the dilution of the Group's interest in Fischer Tech to 19.16% pursuant to a private placement of new shares by Fischer Tech, the Group has reclassified its investment in Fischer Tech as an available-for-sale investment. Accordingly, the Group's share of results from associated company in 3QFY11 does not include any share of results from Fischer Tech.

Nine months ended 31 March 2011

The Group's profit before tax for the nine months ended 31 March 2011 grew 39% to US\$46.4 million, compared to US\$33.5 million for previous corresponding period.

(iii) Profit after tax for the period

3QFY11

Profit after tax for 3QFY11 was US\$10.5 million after provision for tax of US\$2.7 million (3QFY10: US\$4.4 million). The additional provision for withholding taxes on dividends receivable from certain Chinese subsidiaries and certain non-tax deductible expenses resulted in higher tax expense in the previous corresponding period.

Nine months ended 31 March 2011

The Group's profit after tax grew 76% to US\$37.7 million for the nine months ended 31 March 2011, compared to US\$21.5 million for previous corresponding period.

(iv) Non-controlling interests

Due to the improved performance of certain non-wholly owned subsidiary companies, profits attributable to non-controlling interests increased by \$1.0 to US\$0.6 million in 3QFY11.

As a result, the Group's profit attributable to owners of the Company increased 173% to US\$9.9 million for the third quarter of the financial year ending 30 June 2011.

For the nine months ended 31 March 2011, profits attributable to owners of the Company grew 69% to US\$35.6 million.

(b) Working Capital, assets and liabilities review

For the nine months ended 31 March 2011, the Group generated net increase in cash and cash equivalents of US\$22.2 million.

Inventory and trade receivable balances increased by US\$9.7 million and US\$3.6 million respectively. The increase in inventory balances towards the end of 3QFY11 was mainly in preparation for meeting certain delivery requirements in the early part of 4QFY11. Receivable balances were higher due to higher sales being recorded in the later part of the quarter, which were not yet due for collection.

Following the initial public offering (the "IPO") of the Company's shares on the SGX-ST on 1 December 2010, the Group received Net Proceeds of US\$52.7 million from the repayment of amounts due from Metcomp Holdings. The Company has applied US\$25.0 million and US\$0.7 million of Net Proceeds towards repayment of its term loan and expenses relating to the IPO. The Group also utilised US\$6.0 million of the IPO proceeds to fund capital expenditure.

In 3QFY11, the Group also repaid US\$4.3 million in short term borrowings. As a result, the Group's long and short term bank borrowings declined by US\$31.5 million and US\$16.0 million respectively.

As at 31 March 2011, the Group's cash and cash equivalents stood at US\$105.2 million.

9 Where a forecast, or 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 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 the continuing industry trend towards weaker demand for hard disk drive products to persist into 4QFY11. However, the impact of the weakness in Mass Storage segment will continue to be offset by growth in the Automotive and Electrical/Electronics Components Products segments through increased penetration of its customers as well as expanded product offerings, including those for other revenue segments. This has enabled the Group to continue to generate growth and improve our profitability in the nine months ended 31 March 2011.

Barring unforeseen circumstances, like worsening disruption in the global supply chain as a result of the Japan earthquake and tsunami, which may in turn affect industries which we serve, the Board of Directors continues to believe that, the current financial year's performance would remain satisfactory.

11 Dividend

a) Current financial period reported on

Any dividend declared for the current financial period reported on? No

b) Corresponding period of the immediately preceding financial year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

c) Date payable

Not Applicable.

d) Books disclosure date

Not Applicable.

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

No dividend has been declared in respect of the current financial period.

13 Interested Persons Transactions for the 3 months ended 31 Mar 2011

Name of Interested Person	Aggregate value of all interested parties transactions during the financial quarter under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders' Mandate)	Aggregate value of all interested parties transactions conducted under Shareholders' Mandate (excluding transactions less than S\$100,000)
	S\$'000	S\$'000
Standard Chartered Bank - Interest on term loan and credit facility^ - Bank charges	-	1,418 320
infastech™ Limited	-	99
TOTAL	-	1,838

Note:

^ Pursuant to the US\$120.0 million term loan and revolving credit facility agreements entered into jointly with Standard Chartered Bank and DBS on 8 November 2010 and 23 November 2010 respectively.

14 Use of IPO Proceeds

Pursuant to the initial public offering (“IPO”) of the Company shares on the Mainboard of the Singapore Stock Exchange Securities Trading Limited (the “SGX-ST”) on 1 December 2010, the Company received repayment of the Vendor loan, as defined in the Amtek IPO Prospectus, of approximately S\$52.7 million. The repayment of the Vendor Loan was funded from IPO proceeds received by the Vendor, Metcomp Holdings.

As at the date of this announcement, out of the S\$52.7 million Vendor Loan repaid, the Company has utilised US\$25.0 million to repay its long term loan, as well as approximately US\$6.0 million and US\$0.7 million on capital expenditure and listing expenses respectively. Combined with a scheduled repayment of US\$15.0 million of term loan on 30 November 2010, the Group has reduced its long term loans by US\$40.0 million. The Company has also utilised US\$2.0 million of the Net Proceeds for its working capital requirements.

The Company will continue to provide periodic updates on the use of the remaining net proceeds from the repayment of the vendor loan through SGXNET.

Intended use as per Prospectus dated 24 November 2010	Amount set aside as per Prospectus	Amount received	Amount used	Balance
Repayment of credit facility	25.0	25.0	25.0	-
Capital expenditures	25.0	25.0	6.0	19.0
Listing expenses	0.7	0.7	0.7	-
Working capital	2.0	2.0	2.0	-
Total	52.7	52.7	31.1	21.6

CONFIRMATION BY THE BOARD

We, Yeong Bou Wai and Ng Won Lein, being Directors of Amtek Engineering Ltd (the "Company"), do hereby confirm on behalf of the Board of Directors that taking into account the matters announced and publicly disclosed by the Company prior to the date of this confirmation and the prevailing accounting policies adopted by the Company in accordance with the Singapore Financial Reporting Standards, to the best of the knowledge of the Board of Directors of the Company, nothing has come to the attention of the Board of Directors of the Company which may render the nine months unaudited financial results ended 31 March 2011 false or misleading in any material respect.

On behalf of the Board of Directors,

Yeong Bou Wai
Executive Chairman

Ng Won Lein
Executive Director

BY ORDER OF THE BOARD

Tan San-Ju
Company Secretary
11 May 2011