



**SunMoon Food Company Limited**  
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**Press Release** -

**SunMoon Food Group turnarounds with S\$6.4 million Profit for FY2009**

**1. SunMoon Food Group Achieves First Profit in Last 6 Years**

SunMoon Food Company Limited (the "Company" or "SunMoon") is pleased to announce that the SunMoon Food Company Limited and its group of companies (the "Group" or the "SunMoon Food Group") has achieved a Profit After Tax of \$6.438 million for FY09 (1<sup>st</sup> January 2009 till 31<sup>st</sup> December 2009), translating to basic earnings per share of 0.082 cents or 0.076 cents on a fully diluted basis. Significantly improved gross margins, lower operational expenses and disposal gains contributed to this strong result, which is a marked improvement from the \$49.827 million loss for FY08 (18 months – 1<sup>st</sup> July 2007 to 31<sup>st</sup> December 2008).

EBITDA for FY09 was \$10.473 million, compared to a negative EBITDA of \$35.462 million for FY08. Similarly, gross profit for FY09 was \$5.641 million compared to negative \$13.149 million for FY08. The significant improvement in gross profit was attributed to business rationalization, better control over raw material procurement, and inventory optimisation.

**2. Strong Asian Brand**

The results mark a significant milestone in the restructuring and turnaround of the Group, which is named one of Asia's Biggest Brands by Asiafruit Magazine. Homegrown Singaporean private equity firm First Alverstone Partners has been the activist lead investor in SunMoon Food Company Limited since 2007.

"This is a strong showing for SunMoon Food Group since 2007 when we took a stake in the Company. SunMoon has streamlined its business and operational model, divested non-core biological and industrial assets, renewed its management team, forged strategic market alliances, implemented cost cutting measures, and has emerged

stronger. The Group is now poised to leverage its strong brand equity to become a leading agri-food company in Asia, with leading brands in its various product segments, a truly global customer base, and deep sourcing networks especially in China, Southeast Asia, and emerging geographic regions,” said Gary Loh, Executive Deputy Chairman of SunMoon Food Company Limited and Executive Chairman of First Alverstone Partners.

### **About SunMoon Food Company**

SGX-Mainboard listed SunMoon Food Company Limited is a Fresh Fruit and Produce agri-business group headquartered in Singapore, with operations in Singapore, Greater China, and the USA and a global customer base. SunMoon’s businesses include the sourcing, processing, and sales of fresh fruit, dehydrated produce, and packaged fruit products distributed through points-of-sales worldwide.

For more inquiries on this press release or to request interviews with management in SunMoon Food Company Limited, please contact:

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