



FOR IMMEDIATE RELEASE
May 03, 2010

SEYI (SHIEH YIH MACHINERY) REPORTS FIRST QUARTER RESULTS

Lead by strong growth in China, sales increased by 72%. Profit margins improved during the quarter due to higher sales levels and cost control measures.

Taipei, Taiwan SEYI (SHIEH YIH MACHINERY) (4533 TT), one of the world's leading producers of mechanical presses, announced financial results for the quarter ended March 31, 2010.

For the first three months of the year, SEYI reported Net Operating Revenue of TWD 540,209,000 (US \$17,195,894), a 71.8% increase over Net Operating Revenue of TWD 314,415,000 (US \$10,008,435) recorded in the same quarter of 2009. Due to higher sales levels and cost control measures, profit margins improved and the Company's Consolidated Net Loss narrowed. During the 2010 First Quarter, SEYI had a Consolidated Net Loss of TWD 11,817,000 (US \$376,158), compared to a Consolidated Net Loss of TWD 32,286,000 (US \$1,027,726) in the year earlier quarter. Earnings Per Share were TWD (0.10) in 2010 versus TWD (0.31) in 2009.

Within the quarter, SEYI's shipments and sales in February were negatively impacted by reduced production schedules during the Spring Festival holiday celebrated in both Taiwan and Mainland China. However, sales in March was strong and the Company operated profitably during the month. Despite higher raw material costs, SEYI's Gross Margin increased to 18.6% from 16.1% in 2009.

Commenting on the Company's results, Ms. Claire Kuo, Chairman and Chief Executive Officer, said, "We are very pleased with the strong growth that we are seeing from our customers in Mainland China. Our biggest challenge this year will be keeping up with demand as the country's economy continues to surge."

During the first three months of the year, Mainland China's Gross Domestic Product grew by 11.9%. SEYI's sales in Mainland China increased nearly fivefold during the quarter. Lead times for the delivery of new orders from SEYI's Kunshan plant are at 120 days.

"In addition to strong China demand," Ms. Kuo added, "we are beginning to see signs of a recovery in other markets and increased sales out of our Taiwan facility."

About SEYI

Founded in 1962, SEYI has established a position of global leadership in the press building industry over the past 48 years. SEYI manufactures mechanical presses, ranging in size from 25 to 2400 tons, at facilities located in Taiwan and the People's Republic of China. At its original location in Taoyuan, Taiwan, SEYI operates a 12,500 square meter facility, and in 2003 the Company began production in China at an 11,000 square meter facility located in Kunshan, Jiangsu Province. Combined production capacity at the Taoyuan and Kunshan plants approaches 4,000 presses annually. Construction of a second 11,000 square meter facility in Kunshan was completed in 2009 and will begin production in 2010. The new facility in Kunshan will manufacture up to 600 presses annually, ranging in size from 300 to 4,000 tons. SEYI products have been sold to customers in over 40 countries around the world, and the Company is the dominant foreign supplier to China, India, South East Asia and the Americas in terms of volume. SEYI is the recipient of numerous quality awards from around the world.

The Company completed an initial public offering of its common stock in 2002 and is traded on the Taiwanese OTC (4533 TT) market.

- END -

For further information contact:

Fathi El-Farghali
Director of Business Development
203 Lemon Creek Dr. Unit A
Walnut, California 91789 USA

(O): +1-909-839-1151 x207
(M): +1-626-675-9591
Fathi@seyiamerica.com
www.seyi.com

Kenneth Wei 魏淵欽
Spokesman
446, Nan Shang Road,
Kueisan, Taoyuan, Taiwan

(O): +886-3-352-5466
kenneth@seyi.com.tw
www.seyi.com.tw

Note: TWD 31.415 to USD1.0