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For Immediate Release

Baker Tech net profit increased to S\$8.5 million for 3Q08

Recently acquired Sea Deep contributed strongly to its earnings

	3 Months Ended			9 Months Ended		
	30/9/08 S\$ '000	30/9/07 S\$ '000	Change %	30/9/08 S\$ '000	30/9/07 S\$ '000	Change %
Revenue	26,273	18,662	41	42,886	50,733	(15)
Cost of goods sold	21,613	14,102	53	32,791	39,279	(17)
Gross Profit	4,660	4,560	2	10,095	11,454	(12)
Other Operating Income	6,520	119	5,379	6,651	507	1,212
Profit before tax	9,275	1,343	591	13,516	2,935	361
Net profit	8,502	1,099	674	11,958	2,153	455
Basic EPS* (cents)	1.35	0.17		1.89	0.34	
Diluted EPS* (cents)	1.30	0.17		1.82	0.33	

**Based on the weighted average number of shares in issue of 631,305,903 (30 September 2007- 628,178,359)*

**Based on the number of ordinary shares in issue during the period adjusted for the dilutive effect of 24,121,243 warrants (30 September 2007- 24,631,026)*

5 November 2008 – Baker Technology Limited (Baker Tech) 巴克科技有限公司, a SGX-ST mainboard listed manufacturer and provider of specialised equipment and services for the oil & gas industry, recorded an increase in net profit from S\$1.1 million for the third quarter of 2007 to S\$8.5 million for the same period in 2008. The Group's revenue for the three months ended 30 September 2008 grew to about S\$26.3 million compared to S\$18.7 million for the same period in the previous year.

Looking at performance for the first nine months of 2008, Baker Tech's revenue was reduced by 15% from about S\$50.7 million for 2007 to S\$42.9 million for 2008. The decrease was due to the disposal of its 51% interest in its trailer axle business, York Transport on 5 October 2007. Despite the fall in revenue, the Group's net profit rose to about S\$12 million for the first nine months of 2008 compared to S\$2.2 million for the same period in 2007.

Contributing to the Group's profit for the nine months ended 30 September 2008 were S\$7.3 million post-acquisition profit from Sea Deep, a one tier tax-exempt interim dividend of S\$5.3 million from its 15% interest in PPL Shipyard Pte Ltd and S\$368,000 share of results from its 49% stake in York Transport. A foreign exchange gain of S\$1.1 million reaped mainly from the strengthening of the US\$ against the S\$ also added to the Group's profit.

"Our commendable performance has further affirmed that our focus on the offshore marine oil & gas sector is a move in the right direction," said Mr Lim Ho Seng (林穆升), Chairman, Baker Tech.

The global economic conditions have deteriorated in the last few months. With the current uncertainties in the global financial markets, the offshore marine oil & gas sector is expected to be challenging. Nonetheless, this is not expected to have a significant impact on the overall performance of the Group for the financial year 2008. As at 30 September 2008, Sea Deep has a net order book of approximately US\$59 million, the bulk of which is expected to be recognised as revenue in the next 12 to 18 months.

About Baker Technology Limited

Listed on SGX-ST mainboard, Baker Technology Limited (Baker Tech) is a leading manufacturer and provider of specialised equipment and services for the oil & gas industry. Its core business is in the design and construction of a wide range of

equipment and components for use in the offshore environment. These include offshore pedestal cranes, anchor winches, skidding systems, jacking systems and raw water tower structures. It also provides services such as project management, engineering services, quality assurance, and construction supervision. These products and services are highly specialised and cater to all facets of the oil & gas industry.

Baker Tech has a 49% interest in York Transport Equipment (Asia) Pte Ltd, a manufacturer and distributor of trailer axles and related components. It also holds a 15% stake in PPL Shipyard which designs and constructs offshore rigs. PPL's Pacific Class 375 jack-up rigs are well accepted in the market as rigs of choice.

Baker Tech has market presence in China, the Middle East, Asia and USA.

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