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卡姆丹克太陽能系統集團有限公司
Comtec Solar Systems Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 712)

ANNOUNCEMENT
UNAUDITED FINANCIAL DATA
FOR THE THREE MONTHS ENDED 31 MARCH 2013

HIGHLIGHTS

This announcement is made in accordance with the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

- The unaudited consolidated turnover was approximately RMB239,241,000 for the Period.
- The unaudited consolidated gross profit was approximately RMB23,664,000 and the gross profit margin of 9.9% for the Period.
- The unaudited consolidated profit attributable to equity shareholders of the Company was approximately RMB10,610,000 for the Period.
- The Group recorded net cash of approximately RMB103.2 million.
- The Group has completed the qualification process with Japan based customers and would commence the pilot shipments in April 2013.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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The following items are extracted from the unaudited management accounts of the Group:

	(Unaudited) For the three months ended 31 March 2013 RMB'000	(Unaudited) For the three months ended 31 March 2012 RMB'000
Turnover	239,241	218,526
Gross profit	23,664	30,301
Gross Margin	9.9%	13.9%
Net Profit/(loss)	10,610	(159,743)

The Board wishes to inform the shareholders of the Company and potential investors that based on a preliminary review on the unaudited management accounts of the Group, the Company has recorded unaudited consolidated turnover and gross profit of approximately RMB239,241,000 and RMB23,664,000, respectively, as well as a gross profit margin of 9.9% for the Period. The unaudited consolidated profit attributable to the owners of the Company was approximately RMB10,610,000 for the Period.

During the Period, the industry consolidation continued. The excess capacity in the industry created a challenging operating environment and continuous pressures on the selling prices and the profit margins across the value chain in the solar industry. However, the Company still achieved profitable operation and a year-on-year improvement on revenue and net profit under the volatile market environment. The Board considered that such preliminary result was mainly attributable to:

- (1) our competitive advantage in technology, costs and quality and shift of focus to our premium products “Super Mono Wafers” which have much higher requirements on production technology and higher barrier to entry; and
- (2) effective control on our cost of production.

Meanwhile, the Group has maintained a healthy financial position during the Period. As at 31 March 2013, the Group was in a net cash position of approximately RMB103,171,000 which included cash and cash equivalent, other financial assets and note receivables of approximately RMB601,367,000, short-term bank loans of approximately RMB445,005,000, the outstanding principal payments to repurchase of convertible bonds of approximately RMB36,390,000 and long-term bank loans of approximately RMB16,801,000.

The Group has also completed the qualification process with Japan based customers and would commence the pilot shipments in April 2013.

Please note that the information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited management accounts of the Group and currently available information, which have not been audited by the Company's auditors.

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By Order of the Board
Comtec Solar Systems Group Limited
John ZHANG
Chairman

Shanghai, the People's Republic of China, 23 April 2013

As at the date of this announcement, the executive Directors are Mr. John Zhang, Mr. Chau Kwok Keung and Mr. Shi Cheng Qi, the non-executive Directors is Mr. Donald Huang, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Daniel DeWitt Martin.