



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)

Comtec Solar Systems Group Ltd
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For Immediate Release

Comtec Solar 1Q2011 Revenue up approximately 60% Bottom Line up 311% with Strong Gross Profit Margin of 30.5%

Hong Kong, PRC and Singapore, 20 April 2011 – Comtec Solar Systems Group Limited (“Comtec” or the “Company”, together with its subsidiaries the “Group”, stock code: 712), a PRC-based leading manufacturer of monocrystalline solar wafers, today announced its unaudited financial performance for the three months ended 31 March 2011 (“1Q2011”).

Financial Highlights

RMB\$'000	1Q2010	1Q2011	% Change
Turnover	198,334	317,908	60.3%
Gross Profit	34,019	96,913	184.9%
Gross Margin	17.2%	30.5%	13.3 percentage point improvement
Net Profit	20,315	83,512	311.1%
Net Cash Position	253,300	72,081	--

Financial Review

Based on the preliminary review of the unaudited management accounts, the Company recorded a turnover of RMB317.9 million with the gross profit margin of 30.5% for 1Q2011. As a result, the profit attributable to the owners of the company was RMB83.5 million. The strong financial performance was mainly due to robust demand for our high quality wafers, an increase in our production capacity and higher selling prices for our wafers.

The Group continues to maintain a healthy balance sheet with net cash position of RMB72.1 million which includes cash and cash equivalents of RMB262.1 million and short-term bank loans of RMB190.0 million in 1Q2011.

“Following the outstanding results in 4Q2010, the Group continues to deliver excellent performance. Our experienced management and strong R&D team has continuously secured strong demand for our high quality wafers while we are able to keep production costs very competitive. This enables us to maintain strong profit margin With the strong market demand and our fast expanding capacity, we look forward to achieving excellent performance in 2011.”

Mr. John Zhang,
Chairman and CEO of Comtec Solar

— The End —

About Comtec Solar Systems Group Ltd (HK: 712)

Comtec Solar is a leading monocrystalline solar ingot and wafer manufacturer in the PRC. With its production base in Shanghai, it focuses on the design, development, manufacture and marketing of high-quality solar wafers. Comtec Solar, founded in 1999, is one of the first manufacturers in China to be able to mass produce 156mm x 156mm monocrystalline solar wafers with a thickness of approximately 170 microns. It has accumulated strong industry experience in the manufacture of semiconductor ingots and wafers. Comtec Solar currently supplies most of its solar products to the leading solar cell/module manufacturers. Listed on the Main Board of the SEHK on Oct. 30, 2009, it is committed to enhancing product quality as well as developing new and innovative solar wafers. As it is well positioned to benefit from the growth of the solar PV industry, the Company aims to broaden its customer base internationally. For more information please visit <http://www.comtecsolar.com>.

Issued for and on behalf of Comtec Solar Systems Group Ltd

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