

**NEWS RELEASE**

For Immediate Release

## **Moser Baer announces Q 1 results**

- Net sales register a sharp growth of 16.6 % Q-o-Q resulting in a turnover of INR 523 crores recorded during the quarter
- Turnaround with sharp upswing in the profitability in Q1 FY12, return to profitability indicated in the coming quarters
- Company EBITDA (before finance charges) increases to Rs. 57 crores from Rs. 17 crores (Q4FY11) and expected to climb further in the coming quarters
- Correction of over-supply in the global storage media market resulted in a strong growth of 15.8% in shipments Q-o-Q
- New customer orders booked at a higher ASPs leading to continued higher margins in the future quarters
- Strong traction in domestic Solar EPC continues resulting in a pipeline of 250MW for the EPC Unit (PV Systems) in the next 18 months

**New Delhi, August 11, 2011: Moser Baer India Limited (MBIL)** today released its financial results for the first quarter of FY 2011-12. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended June 30, 2011.

***Highlights include:***

- Net sales for Q 1 FY 12 is INR. 523 crores, up from Rs. 448 crores Q-o-Q
- The new orders have been signed at 20-30% increased ASP as compared to March 11 fuelling the recovery of margins
- EBITDA margins to increase to 18 - 20% for the storage media business in the next two quarters

Commenting on the development in the markets, **Bhaskar Sharma, CEO, Optical Media, MBIL**, said: "The traction resulting from the correction of over supply in the global storage media market has enabled us to renegotiate orders with the customers. The new orders with price hike along with the stabilizing prices of key input commodities have created the resurgent environment. The improved current cash generation is a strong indicator of the company returning to profitability in the coming quarters."

Highlighting the potentialities of the Indian solar PV market **K.N. Subramaniam, CEO, Moser Baer Solar Systems** said, “The financial closures achieved by 35 project developers towards setting up of 610 MW capacity solar farms is very heartening. Additionally, the Government’s move to invite bids for INR 3,000-crores solar power projects for a capacity of 300 MW under the National Solar Mission by end August 2011 presents us with a tremendous growth opportunity.” He further added, “The clean energy generation from our benchmark installations has been much above expectation which has immensely helped in building confidence of the investors and financial institutions in the solar projects. These factors have resulted in creating a strong pipeline of around 250 MW for the EPC arm of Moser Baer and established us as the leading solar EPC player in the country.”

Commenting on the results, **Yogesh Mathur, Group Chief Financial Officer**, said: “The Q 1FY 12 performance was along the expected lines with a turnaround driven mainly by factors such as strong recovery of storage media market, price increase along with easing of commodity price. These imply in strong operating cash generation for the company which is likely to continue till end of year. Significantly, the sharp increase in volume has aided in reduction of the inventories of the storage media products.” Talking about the company’s solar PV plans, he added, “We have been ramping up our manufacturing capacity and are geared to meet the growing demands of the Solar PV sector. The high efficiency SE Line is being ramped up for full commercial production by early next quarter which will further entrench our position as the leading solar PV player in the country with an aggregate PV panel manufacturing of capacity of 250 MW.”

### **Storage Media**

- An increase in sales volume of 16% in Q1 FY12 over previous quarter;
- Blu-Ray shipments continue to grow at a high rate Q-o-Q;
- Volume increase and significant price hike partially neutralized the impact spike in the prices of Silver Q1 FY12;
- Normalcy is returning to prices of key input materials;
- New price contracts has been signed at 20-30% increased ASP as compared to the previous quarter;

- EBITDA margins to increase to 18 - 20% for the storage media business in the next two quarters;

### **Solar photovoltaic**

- First phase of its *module capacity* expansion achieved;
- High efficiency SE Line being ramped up for full commercial production;
- Work at full swing on India's largest solar farm (30 MW Gujarat project) for affiliate; Expected completion in current quarter;
- Excellent performance of TF projects above benchmark levels
- Techno-economic evaluation being done for fresh capacity of 300-500 MW module line;

### **About MBIL:**

*Moser Baer India Limited headquartered in New Delhi, is a leading global technology company. Established in 1983, the company has successfully developed cutting edge technologies to become one of the world's largest manufacturers of Optical Storage media like CDs and DVDs. The company also emerged as the first to market the next-generation of storage formats like Blu-Ray discs in India. In recent years the company has entered into exciting areas of home entertainment, consumer products and is set to lead the technology curve in tapping renewable energy resources in the high growth photovoltaic space. Over the years, Moser Baer India has emerged as one of the most credible brands focussed on hi-tech manufacturing and R & D activities. It is continuing to unfold the next generation innovative technologies that will catapult India into a respectable manufacturing hub.*

**Website:** [www.moserbaer.com](http://www.moserbaer.com)

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**Please find the Financial Results on the next page**