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ASX & Media Release

2010 Full Year Results, Exceeds Guidance

	FY2010	FY2009
Revenue	\$44.4m	\$16.9m
EBITDA	\$6.2m	-\$3.3m
Profit before Tax	\$4.8m	-\$3.4m
Net Profit after Tax	\$8.5m	-\$3.4m
EPS	2.3 cps	-

- Revenue of \$44.4 million up 163% on pcp, NPAT of \$8.5 million.
- Exceeded profit guidance.
- EPS of 2.3 cents per share.
- Successfully completed acquisition and integration of eco-Kinetics in January 2010.
- Entered exclusive agreement with Tianwei and Datang to explore development of \$2 Billion / 800 MW of renewable energy projects by 2013.
- Successful construction and commissioning of the Chatham Islands wind project in June 2010.
- \$300 million / 91 MW solar project to start in Thailand in September 2010.

Diversified renewable energy company, CBD Energy Limited (ASX: CBD) has recorded a full year net profit after tax of \$8.5 million for the year ended 30 June 2010. Revenue increased 163% to \$44.4 million and EBITDA increased to \$6.2 million. 2010 NPAT includes an abnormal write-back of prior year tax losses of \$3.7 million. This is a one-off item and reflects our Auditors opinion that CBD will be profitable going forward.

CBD's Managing Director, Mr Gerry McGowan said:

"CBD has positioned itself to provide a diversity of skills, services and products which meet increasing global demand for renewable energy."

FY 2010 Achievements

2010 has been a transformational year for CBD. Key highlights include:

- Successful acquisition and integration of eco-Kinetics. In six months of ownership eco-Kinetics has installed over 4,000 retail and commercial units across Australia making our customers largely energy self sufficient. Additionally, eco-Kinetics also won large scale renewable energy projects in Thailand and is currently tendering in Europe. These projects are complimentary to growth of the group and strengthen CBD's relationships with leading global renewable energy companies.
- Completion of an agreement with two substantial Chinese companies, Tianwei and Datang, to explore \$2 billion of renewable energy projects in Australia and China.
- Completion of the Chatham Islands wind farm, delivering development earnings and ongoing management income for 20 years.
- A second half turnaround into profit by mechanical services subsidiary, Parmac.

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- Initiation of a new business - CapTech won the right to manufacture solar inverters under licence from Oelmaier Elektronik in Germany, overcoming a global shortage of inverters and relieving supply constraints for CBD.
- Establishment of a new office in Beijing to manage CBD's expanding business relationships in China.
- Completion of planning approval for the King Island project and progress towards finalising approvals for the Adjungbilly and Shannons Flat wind farms.
- New appointments to the Board and expansion of the management team.

Since balance date, eco-Kinetics has won an additional 8 MW solar energy project in Thailand to commence in September 2010 with completion expected in the first half of 2011. The project is expected to lead to a further 91 MW project giving a total project value in excess of \$300 million.

CBD is currently involved in 210 MW of renewable energy projects, having a total development value of greater than \$500 million. This includes the Thailand project, Australian projects at the approval stage and the completed Chatham Islands project.

CBD Chairman Mark Vaile commented:

"CBD has achieved a lot in the past 12 months as a result of the exceptional performance of CBD's management and employees. We have significantly expanded our footprint in the domestic and global renewable energy sector and now have a profitable platform of businesses and relationships which will deliver value to shareholders".

Outlook

CBD expects higher earnings in FY 2011, based on:

- A full year earnings contribution from eco-Kinetics, which continues to grow.
- Installation of energy storage on King Island and substantial progress on our wind farm projects.
- Initiation of new projects with Tianwei and Datang as well as progress in developing CBD's energy storage technology with Tianwei.
- Likely completion of negotiations by eco-Kinetics on new projects in Europe.
- Commencement of sales of solar inverters by Captech.

CBD expects to provide earnings guidance from these developments nearer to completion of the half year.

FOR FURTHER INFORMATION:

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ABOUT CBD ENERGY

CBD is Australia's emerging leader in renewable energy, enabling the efficient use of renewable energy, for utilities, businesses and households, through operations in four areas - wind, solar, energy storage and energy services.