



15 April 2010

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## **ASX & MEDIA RELEASE**

### **CBD MARKET GUIDANCE UPGRADE**

Diversified renewable energy business CBD Energy Limited, announced an upgrade of its market guidance for the full year to 30 June 2010 following completion of 9 months results to the end of March and in line with our comments to the market during our capital raise in January.

On current indications and subject to the comments noted, we provide the following market guidance update.

PREVIOUS GUIDANCE FOR Y/E 30 JUNE 2010: \$2,300,000

**UPGRADED GUIDANCE FOR Y/E 30 JUNE 2010: \$3,500,00 - \$4,000,000**

This earnings guidance is based on an understanding of performance for the nine months to end March, expected continuation of current business conditions and the absence of unforeseen circumstances. Specific factors which have impacted our results are:

- Strong demand for PV solar systems resulting from Government incentives.
- Successful integration and expansion of the eco-Kinetics business since our January purchase.
- Turnaround in our Parmac subsidiary due to rationalisation of the business and successful tendering on new projects.
- Continued good performance from the Capacitor Technology division.

Factors which could negatively impact our results are:

- A world-wide shortage of inverters could inhibit our ability to fulfil orders.
- Changes in Government policy.
- Downturn in economic conditions.



If achieved, this performance will be a significant turnaround from a loss of \$3.7 million reported for the half year to December

The Executive team has been focused on the integration and growth of the eco-Kinetics business as well as ensuring the Parmac business got back on a profitable footing. eco-Kinetics has benefited from strong demand for its solar energy systems and its has been successful at gaining significant new business.

Among achievements by eco-Kinetics in recent months have been winning a solar supply contract in Shepparton worth \$20 million, establishing a wholesale division which won a significant contract to supply solar equipment to Ergon and being named preferred supplier to Alice Springs Solar.

Parmac's performance in the previous financial year was affected by the downturn in the building industry, especially in Victoria, and it is now experiencing an improvement in demand, assisted by a significant contract in Melbourne, advised to the ASX in September 2009.

CBD is focused on wind, solar, energy storage and energy services and its business model, as current projects move to completion, will combine long term recurring earnings from utility projects, development profits, royalties and margins on sales.

Gerry McGowan  
Managing Director  
CBD Energy Limited

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**FOR FURTHER INFORMATION:**

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