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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 30 SEPTEMBER 2012**

**HIGHLIGHTS**

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

- The unaudited consolidated turnover was approximately RMB311,862,000 for the Period, increased by 21.8% from the corresponding period of last year.
- The unaudited consolidated gross profit was approximately RMB31,850,000 for the Period, increased by 24.9% from the corresponding period of last year and the gross profit margin was 10.2% for the Period, increasing from 10.0% in the corresponding period of last year.
- The unaudited consolidated profit attributable to equity shareholders of the Company was approximately RMB14,816,000 for the Period, increased by 188.9% from the corresponding period of last year.
- Achieved positive net cash inflow from operating activities in the Period.
- Lowered the net debt to equity ratio to 6.0% as at 30 September 2012, reduced from 8.9% as at 30 June 2012.

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

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). To provide the market with updated information, the board (“**Board**”) of directors (“**Directors**”) of Comtec Solar Systems Group Limited (the “**Company**”) hereby announced the unaudited financial data of the Company and its subsidiaries (together, the “**Group**”) for the three months ended 30 September 2012 (the “**Period**”).

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

	(Unaudited) For the three months ended 30 September 2012 RMB'000	(Unaudited) For the three months ended 30 September 2011 RMB'000
Turnover	311,862	255,984
Gross profit	31,850	25,491
Profit (Loss) attributable to the owners of the Company	14,816	5,129

The Board wishes to inform the shareholders of the Company and potential investors that based on preliminary review on the unaudited management accounts of the Group, the Company has recorded unaudited consolidated turnover, gross profit and profit attributable to the owners of the Company of approximately RMB311,862,000, RMB31,850,000 and RMB14,816,000, respectively, representing an increase of 21.8%, 24.9% and 188.9%, respectively, over the corresponding period in the previous year. The gross profit margin for the Period was approximately 10.2%, compared to the gross profit margin of approximately 10.0% for the corresponding period in the previous year.

During the Period, the debt crisis in Europe, volatile capital market and global economy as well as 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, remarkable profit margin and a year-on-year improvement on revenue, gross profit 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. It has generated strong and increasing purchase orders during the Period; and
- (2) effective control on our cost of production.

Meanwhile, the Group has maintained a healthy financial position during the Period. As at 30 September 2012, the Group lowered the net debt to equity ratio to 6.0%, with a net debt position of approximately RMB90,695,000 which included cash and cash equivalent, other financial assets of approximately RMB510,931,000, short-term bank loans of approximately

RMB472,496,000, long term debt raised from the issue of convertible bonds of approximately RMB109,625,000 and long-term bank loans of approximately RMB19,505,000.

Despite the challenging market environment, the Company kept improving its cost effectiveness and profitability. During the Period, the Company focused on improving working capital conditions and achieved net cash inflow from operating activities which helped the Company to lower the net debt to equity ratio to 6.0% and maintain healthy financial positions.

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.

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

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

Hong Kong, 9 November 2012

*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 Director is Mr. Donald Huang, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Daniel DeWitt Martin.*