

Opto Circuits FY11 consolidated net sales at Rs. 1585.56 cr. and net profit at Rs. 367.21 cr.

Bengaluru, India | May 17, 2011

Opto Circuits (India) Ltd. (OCI), a leading developer and manufacturer of medical equipment and interventional devices for the global markets, today announced its audited financial results for the fourth quarter and full year ended March 31, 2011.

The Board of Directors has recommended a dividend of Rs. 4.50 per share; this would be subject to approval of the shareholders at the Annual General Meeting.

Consolidated:

- Consolidated Net Sales at Rs. 1585.56 crores for FY11 and at Rs. 544.54 crores for Q4FY11.
- Consolidated EBITDA at Rs. 475.04 crores for FY11 and at Rs. 137.78 crores for Q4FY11.
- Consolidated PAT at Rs. 367.21 crores for FY11 and at Rs. 111.09 crores for Q4FY11.
- Consolidated EPS stood at Rs. 19.70 for FY11 and Rs. 5.96 for Q4FY11.
- Medical Equipment contributed 73% to turnover, Interventional Devices contributed 25% and other businesses contributed 2%.

Standalone:

- FY11 standalone Net Sales at Rs. 603.20 crores, a 28% increase from Rs. 471.49 crores in FY10
- FY11 standalone EBITDA at Rs. 277.31 crores, a 37% increase from Rs. 202.78 crores in FY10
- FY11 standalone PAT at Rs. 244.11 crores, a 66% increase from Rs. 147.04 crores in FY10
- Q4FY11 standalone Net Sales at Rs. 173.62 crores, a 28% increase from Rs. 135.62 crores in Q4FY10
- Q4FY11 standalone EBITDA at Rs. 90.85 crores, a 42% increase from Rs. 63.87 crores in Q4FY10
- Q4FY11 standalone PAT at Rs. 79.83 crores, an 81% increase from Rs. 44.02 crores in Q4FY10
- Standalone EPS stood at Rs. 13.10 for FY11 and at Rs. 4.28 for Q4FY11

Management Comments

Mr. Vinod Ramnani, Chairman and Managing Director, OCI comments: "I am very happy to share with all stakeholders that we have been able to achieve a double digit EBITDA figure for Cardiac Science, the company we acquired in December 2010. We have demonstrated our commitment to our shareholders ensuring that the acquisition not only adds to the Group's revenues and profits but is also EPS accretive to them. Our efforts towards improving the turnover and profitability of this subsidiary will continue."

He adds: "The larger goal for the coming year is to increase market share internationally and to achieve further penetration in the emerging markets. We will be leveraging cross-selling opportunities and channel strengths across subsidiaries towards this end."

Key Highlights of FY2011

Product Launches & Certifications

Cardiac Science launched CareCenter MD™ a PC-based ECG/ Stress Test & Diagnostic Workstation and added two ECGs - Burdick® 8500 and Burdick® 8300 under its Burdick® brand, known for its accuracy, reliability, and ease of use.

Criticare Systems' modular patient monitoring system - eVision™ 9100 received Section 510(K) US FDA Clearance and Criticare Systems launched next-gen CO2/N2O Gas Bench.

Eurocor's coronary bare metal stent brands E-Magic® and E-Flex™ received CE (Conformité Européen) mark and the combination device MAGICAL™ received registration from Drug Controller General of India (DCGI). Eurocor hosted the global launch of FREEWAY™, a drug (paclitaxel) - eluting peripheral dilatation catheter.

Strategic Acquisitions

Opto Circuits made strategic entries into three additional product segments in the year. The company brought Unetixs Vascular Inc., a Rhode Island based company that develops and manufactures peripheral diagnostic equipment. The company also brought Washington based Cardiac Science Corporation that develops and manufactures public access defibrillators and cardiac monitoring systems. Opto Circuits extended its capabilities in interventional device manufacturing by buying Kolkata based NS Remedies Pvt. Ltd.

NOTES TO EDITOR

- a) Opto Circuits acquired three companies in FY11 – N.S. Remedies, Unetixs Vascular and Cardiac Science Corporation. Therefore,
 - Q4FY11 Profit and Loss numbers are not comparable to prior year numbers
 - FY11 Profit and Loss numbers are not comparable to prior year numbers
- b) Opto Circuits' control of Cardiac Science was established in December 2010; only four months (December 2010 – March 2011) results of Cardiac Science are factored into the consolidated numbers.
- c) Balance Sheet numbers/ratios will appear skewed when compared to March 2010.

DISCLAIMER

Statements made in this Investor Update describing the company's objectives, projections, estimates, expectations may be "Forward-looking Statements" within the meaning of applicable securities' laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the domestic and overseas markets in which the company operates, changes in the government regulations, tax laws and other statutes and other incidental factors.

ABOUT: Opto Circuits (India) Limited

Headquarters: Bengaluru, Karnataka, India
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Website: www.optocircuits.com

Opto Circuits (India) Ltd. (OCI) is an MNC in the business of design, development, manufacture and marketing of healthcare equipment and medical interventional products. The product profile includes USFDA-listed, CE-marked cardiac and vital signs monitoring systems, anesthesia and respiratory care equipment, automated external defibrillators, stents, catheters, body implants and consumables. Some of OCI's well-known brands are [Cardiac Science](#), [Criticare](#), [Eurocor](#), [Ormed](#), [Mediaid](#) and [Unetixs](#). The company's key markets are North America, Europe and BRIC countries.

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