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The background of the slide is a composite image. The top half shows a bright blue sky with white clouds and a sun flare. Below the sky, there are several rectangular solar panels with a grid pattern. The bottom half of the image shows a splash of water with bubbles, suggesting a connection between solar energy and water.

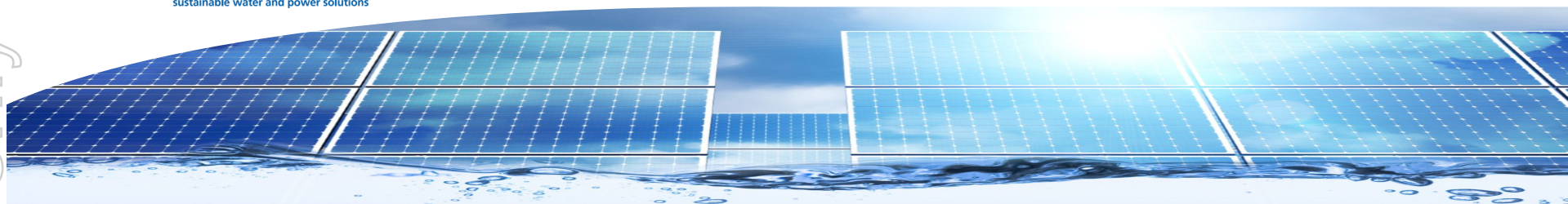
Solco Ltd

sustainable water and power solutions

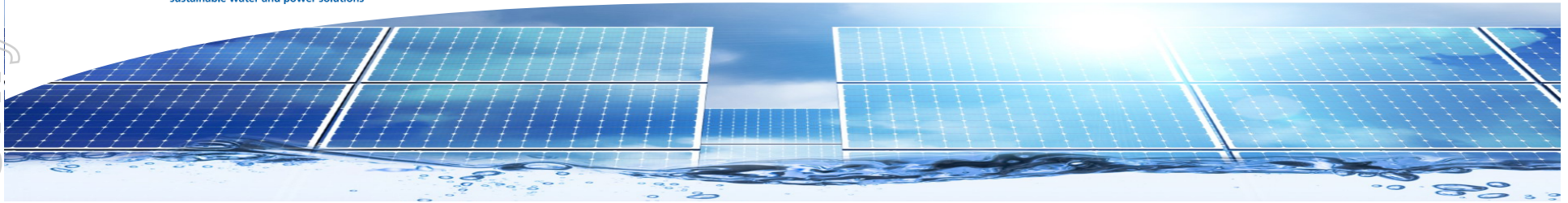
Solco Limited (ASX:SOO)

ACN 084 656 691

www.solco.com.au

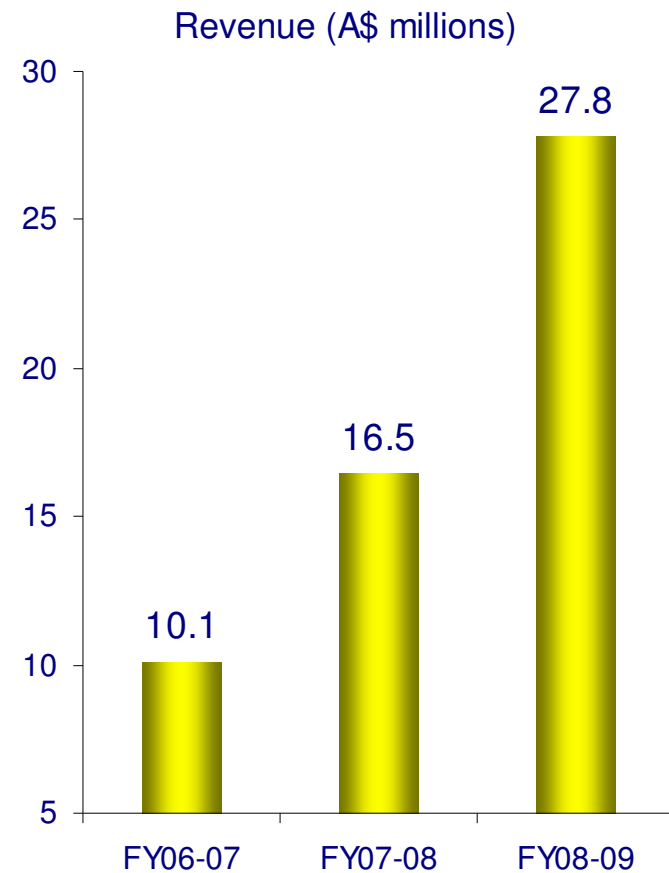


- Chairman's Address
 - CEO's Address
 - Looking Forward
 - Formal Business
 - Questions and Answers
 - Meeting Closure
 - Market Update
- Mr. Steven Cole
Mr. Mark Norman
Mr. David Richardson
- Mr. Mark Norman



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- ☀️ **Key financial highlights:**
 - ✓ Group revenue for 2008/2009 was up 68% to \$27.8 million primarily reflecting business growth in its wholesale distribution business of PV and related products.

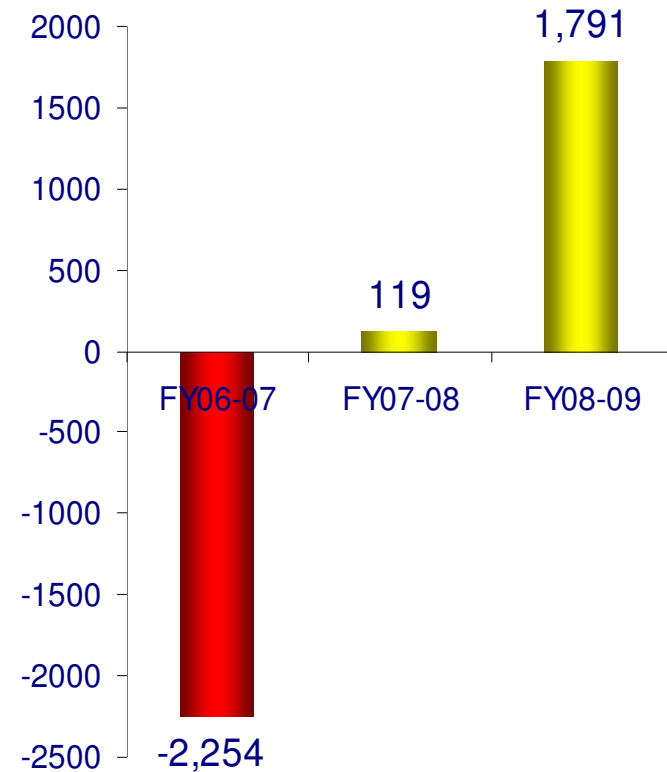




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- ☀️ **Key financial highlights:**
 - ✓ Group net profit for 2008/2009 was \$1.79 million reflecting a continuing and strong growth curve forward.
 - ✓ A maiden final dividend for 2008/2009 of 0.25 cents per share (2008 – nil).

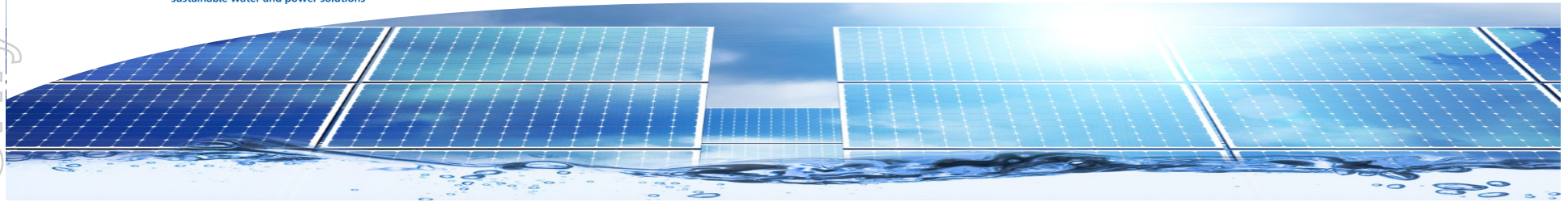
Profit (A\$ thousands)



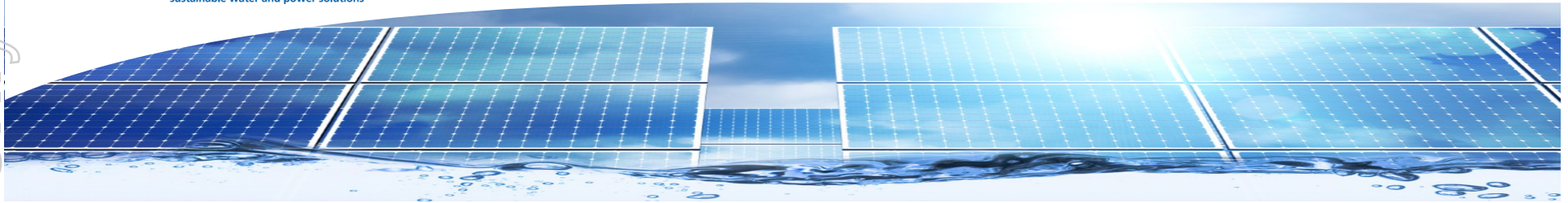


Consolidated balance sheet – 30 June

	2009 \$	2008 \$
Total current assets	14,810,857	8,409,007
Total non-current assets	895,482	985,381
Total assets	15,706,339	9,394,388
Total current liabilities	7,649,090	3,082,064
Total non-current liabilities	201,303	263,517
Total liabilities	7,850,393	3,345,581
Net assets	7,855,946	6,048,807
Equity		
Issued capital	19,811,832	19,811,832
Reserves	16,127	-
Accumulated losses	(11,972,013)	(13,763,025)
Total equity	7,855,946	6,048,807



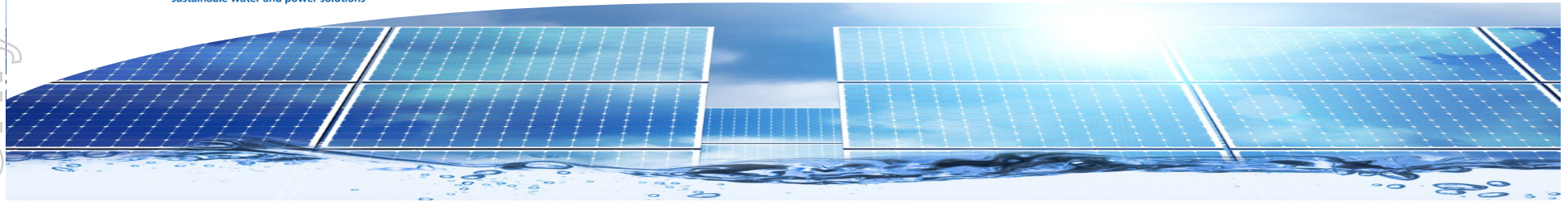
- ☀️ With the profound onset of the global financial crisis in the second half of 2008, over 2008/2009 the Company's attention was primarily:
- ✓ to narrow its primary operational focus to its core wholesale PV distribution business (Solco Choice Electric) to drive bottom line performance and disciplined business outcomes;
 - ✓ to rationalise areas of operation which were considered not to be part of the Group's continuing business plans;
 - ✓ to improve the efficiency of business operations;
 - ✓ to improve product quality and address residual product warranty issues;
 - ✓ to restructure the executive team;
 - ✓ to enhance the corporate and commercial capability of the Group;
 - ✓ to weather, and mitigate the risks to the Company, of the global financial crisis; and
 - ✓ to continuously improve our product and service offerings to best suit the changing market conditions and needs while maintaining margins.



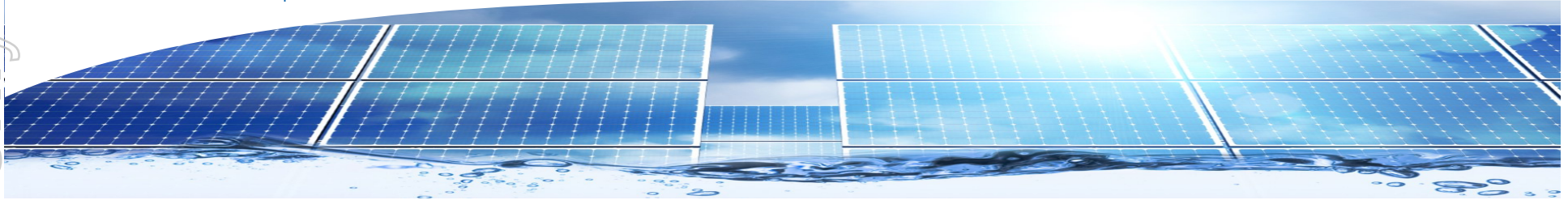
- ☀ Industry and economic issues which impacted during FY09:
- ✓ positive demand for PV products due to government rebates and greater social awareness of climate change impacts and clean energy benefits;
 - ✓ increased access to PV solar panels at lower prices;
 - ✓ volatility in Australian dollar exchange rates;
 - ✓ continuing political policy vagaries concerning government long-term support for clean energy with PV as a key component;
 - ✓ reducing value, or cancellation, of government rebates for both residential and rural programs, and Renewable Energy Certificates (REC's); and
 - ✓ strong competition, especially from new entrants, in a maturing market sector for PV, placing downward pressure on operating margins.



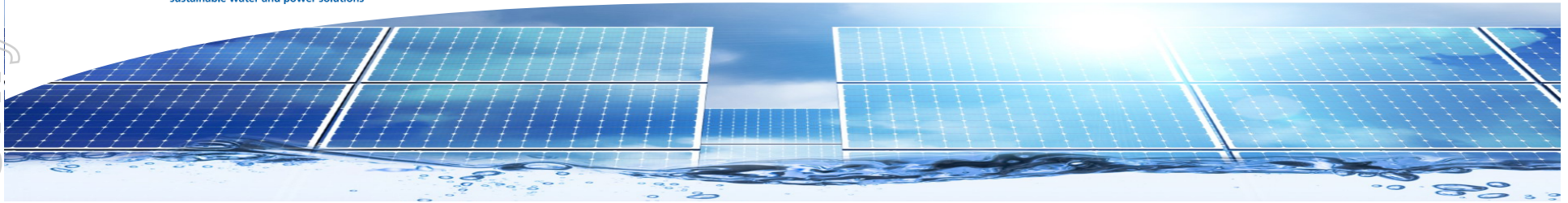
- ☀️ **Key FY09 operational improvements implemented:**
- ✔️ strengthening our full system supply model, including all PV components, Solco Choice Electric “know-how” and rebate financing options;
 - ✔️ supporting higher-volume delivery mechanisms due to increased market and customer demands;
 - ✔️ securing access to new technically advanced products and suppliers, while improving prices and trading terms with existing trading partners;
 - ✔️ appointing a national sales manager with allied sales and customer support network improvements;
 - ✔️ broadening our targeted marketing and advertising campaigns; and
 - ✔️ expanding our presence at key domestic and international exhibitions.



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- ☀️ **First Quarter results for FY2010 included:**
 - ✓ revenue of \$7.8M, up 50% on the same period last fiscal year;
 - ✓ gross margins maintained at levels similar to FY2009; however
 - ✓ quarter-on-quarter growth was not achieved due to delays in the government release of the final SHCP preapprovals.
 - ☀️ **Trends in October FY2010 led to:**
 - ✓ increased revenue over the first months of FY2010 due to the release of the final SHCP preapprovals by the government;
 - ✓ further downward pressure on margins in a very competitive market; and
 - ✓ certain product shortages due to an upsurge in installs in Australia, and Germany where FiT levels are about to reduce and winter set in.



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- ☀️ With establishment of Solo's core profitability, we are now in a position to assess our future and develop strategies to respond to growth opportunities. Although not fully defined as yet, they are expected to be developed having regard to the following:
 - ☀️ Products - our core wholesaling business will:
 - ✓ be expanded by releasing new technology solar PV, water pumping and small wind products as they become available;
 - ✓ further enhance its sales, dealer and customer support networks;
 - ✓ strengthen supply chain assurance, quality systems and processes; and
 - ✓ identify and assess alliance opportunities for quality production of our proprietary products in low-cost manufacturing locations.

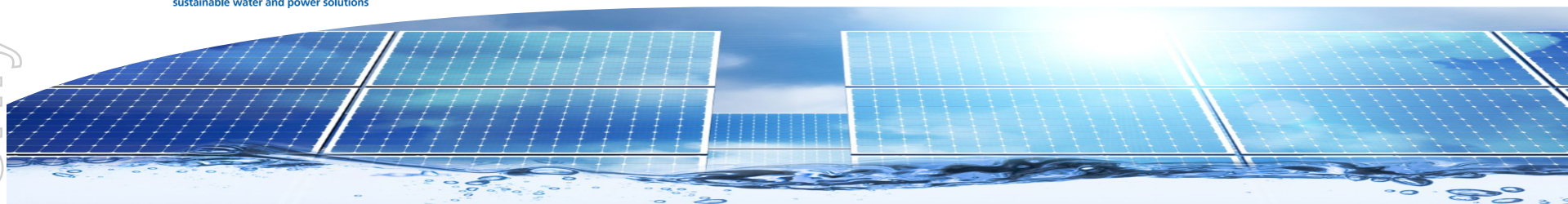


Projects:

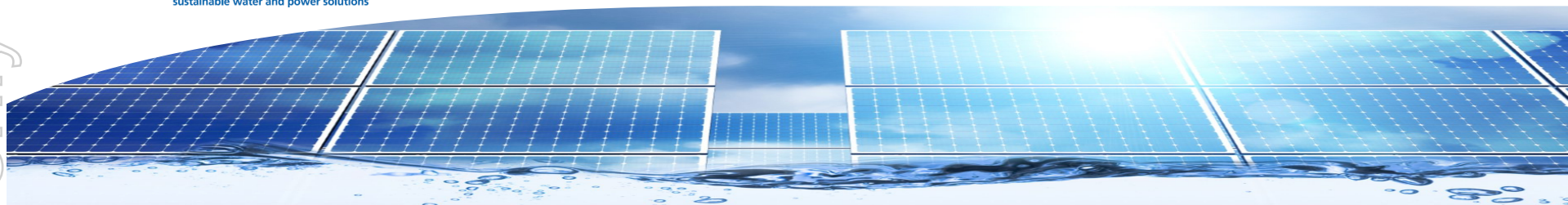
- ✓ Consider small to medium commercial scale project opportunities as they arise for a range of market sectors and customers.
- ✓ Grow delivery capability, including through partnership, as larger-scale applications and developments appear.

Power Utility:

- ✓ Consideration of the strategic development of Solco's capability and capacity to respond to emerging opportunities as a renewable-energy power-utility participant.



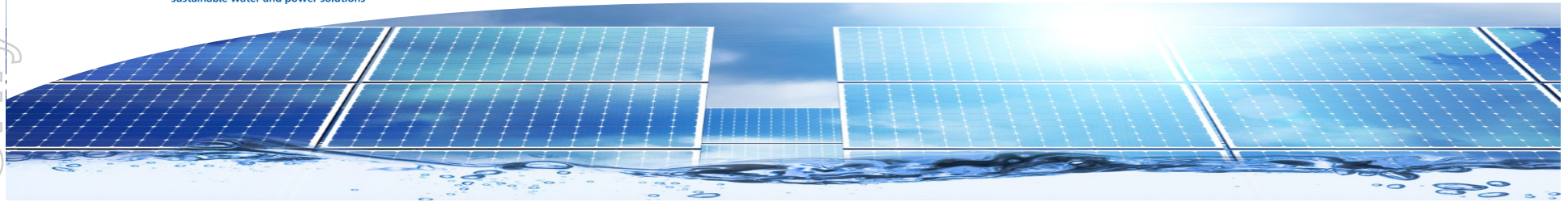
2. RESOLUTION 1 – ADOPTION OF DIRECTORS’ REMUNERATION REPORT
3. ROTATION OF DIRECTORS



Questions Please

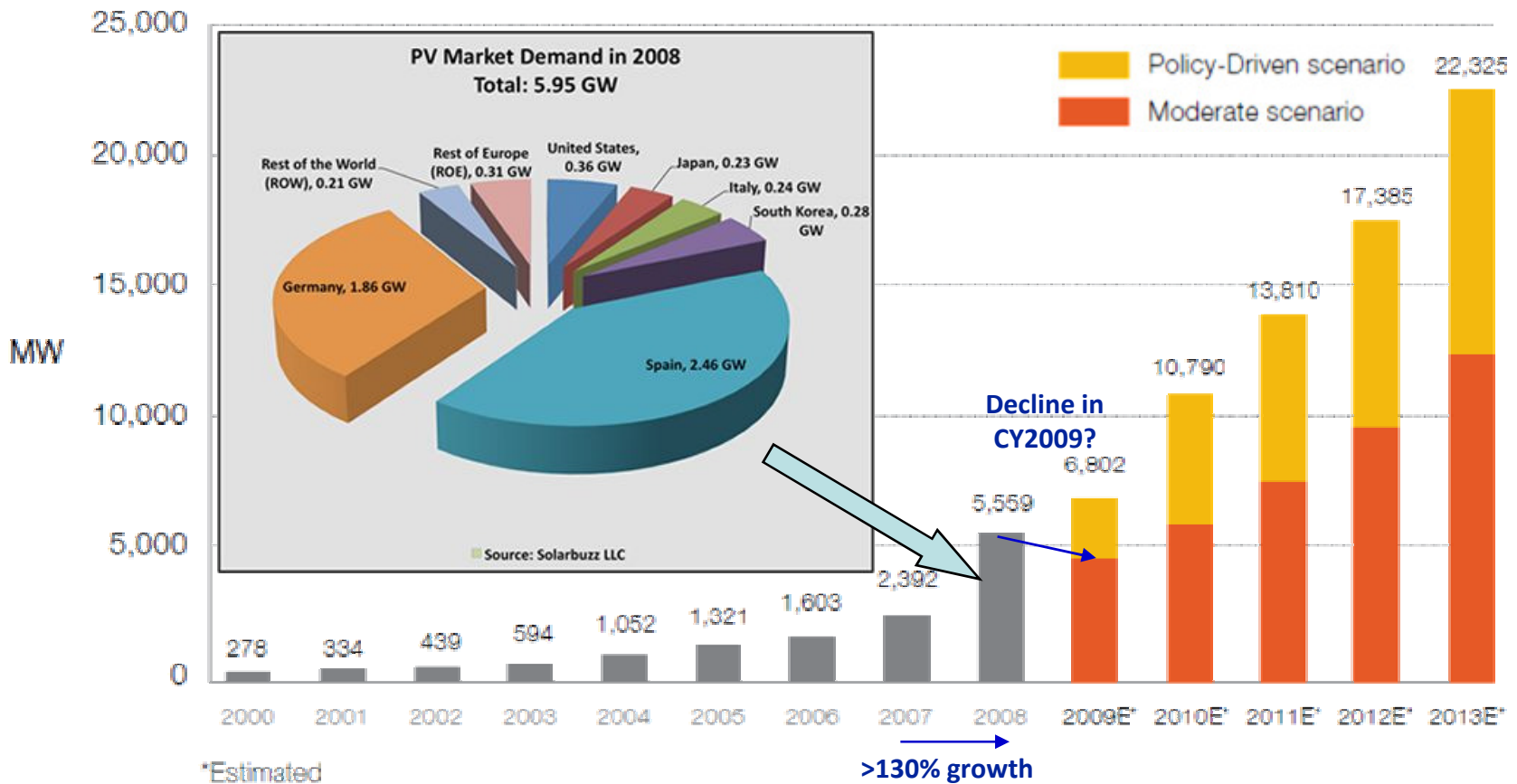
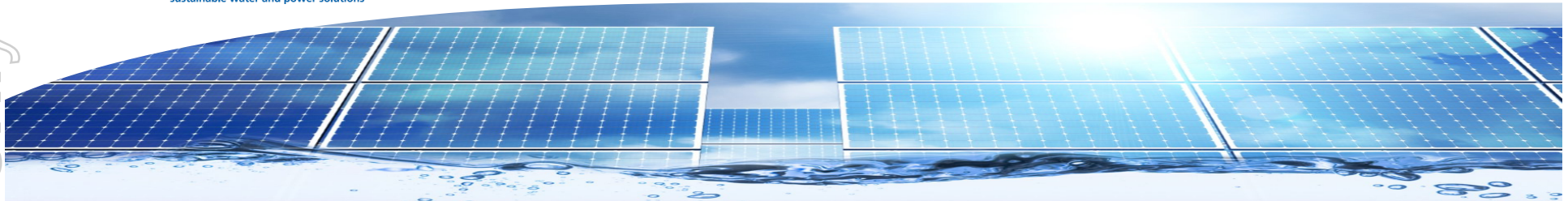


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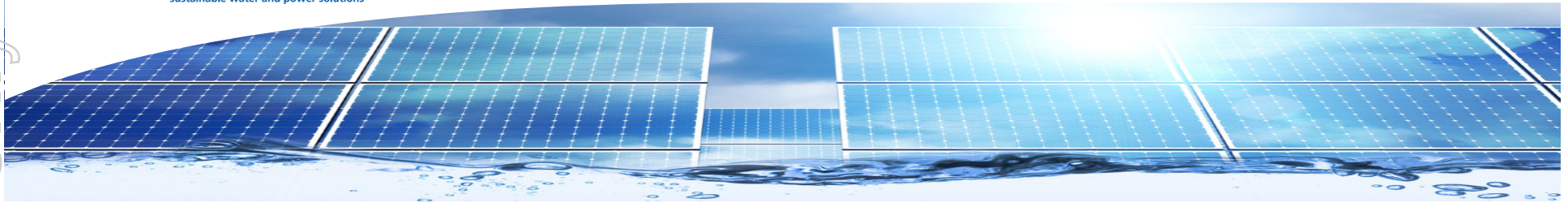
☀ Key World Market Events:

- ✓ The GFC reduced international economic activity and credit availability,
 - ✓ freeing up the supply of PV equipment for the Australian market,
 - ✓ dramatically reducing the cost of PV panels, and
 - ✓ dampening financial support for large-scale PV power projects.
- ✓ Spain dramatically reduced their quota of PV projects eligible for Feed-in-Tariff (FiT) payments from 2.8GWs in CY2008 to 0.5GWs for CY2009.
- ✓ Germany implemented higher yearly digression rates for their FiT, however increased their 2020 target for energy generation by renewables to 30%.
- ✓ USA announced substantive financial support for renewable projects.
- ✓ China supported their domestic PV manufactures by funding local projects.
- ✓ PV manufacturing capacity grew to 15.8GW, suppling a demand of 6GW.



Source: EPIA - Global Market Outlook for Photovoltaics until 2013

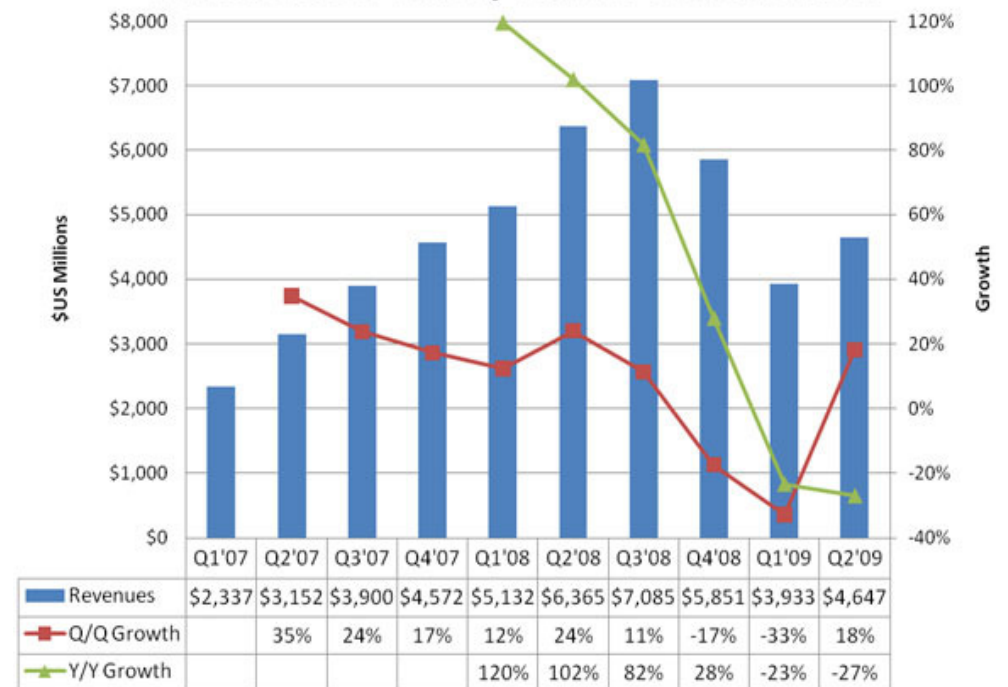
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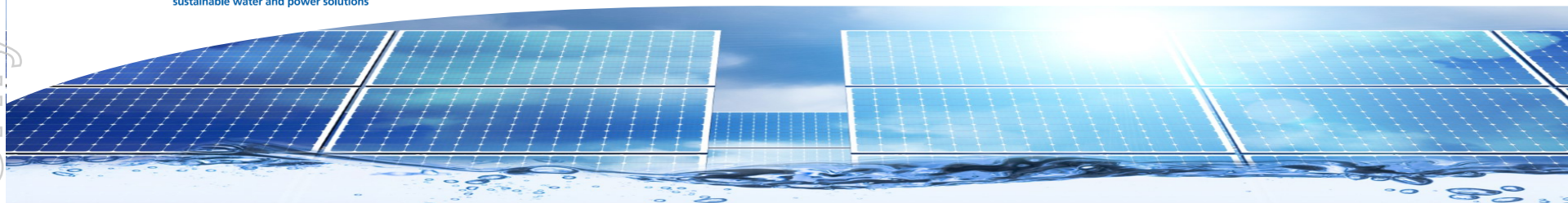


- ☀️ The world market for PV will probably at best remain flat for CY2009 at 5 to 6GW:
 - ✓ Spain down by an estimated 2GW,
 - ✓ Germany grows by >0.5GW, and
 - ✓ USA & China to grow.

- ☀️ World 2009 PV revenue is estimated to reduce year-on-year due to flat volume and falling PV panel prices.

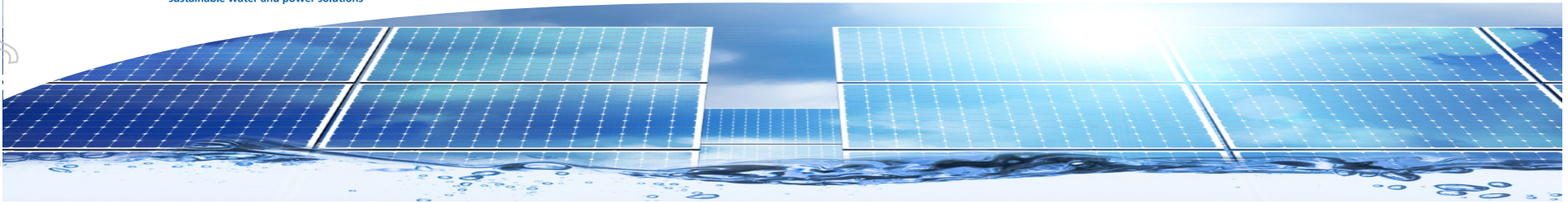
Revenues for 25 Publicly Traded PV Manufacturers





☀ Key Australian market events:

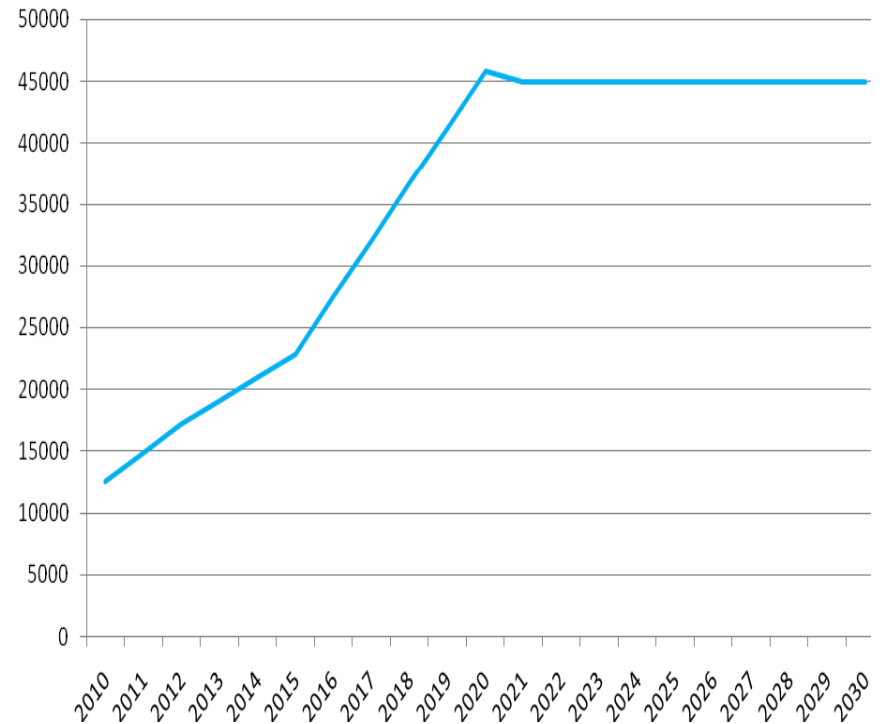
- ✓ Australian market grows rapidly due to strong take-up under the Solar Homes and Communities plan (SHCP) which became oversubscribed.
- ✓ SHCP discontinued and replaced by Solar Credits multiplier program which is now in operation increasing PV limit to 1.5kW and removing means test.
- ✓ SHCP product sales and installs expected to continue until mid-CY2009.
- ✓ Solar Schools, PV on all schools in Australia, operational and well received.
- ✓ Interest free Green Loan scheme of up to \$10,000 per home.
- ✓ FiT schemes announced by individual Australian States and Territories, and a desire for a national scheme discussed.
- ✓ \$1.5billion funding for the Solar Flagships program announced.
- ✓ CPRS delayed, still being in negotiation between government & opposition



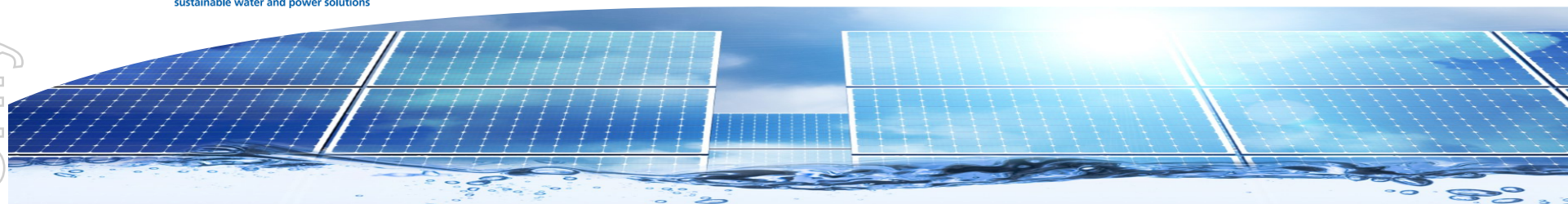
☀️ Key Australian market events:

- ✓ **Renewable Energy Target Program:**
 - ✓ places a legal liability on wholesale purchasers of electricity to proportionally contribute to an additional 45,000 gigawatt hours (GWh) of renewable energy per year by 2020, and
 - ✓ sets the framework for supply and demand of renewable energy certificates (RECs) with support for PV Solar Credits.

RET Target per year 2010-2030



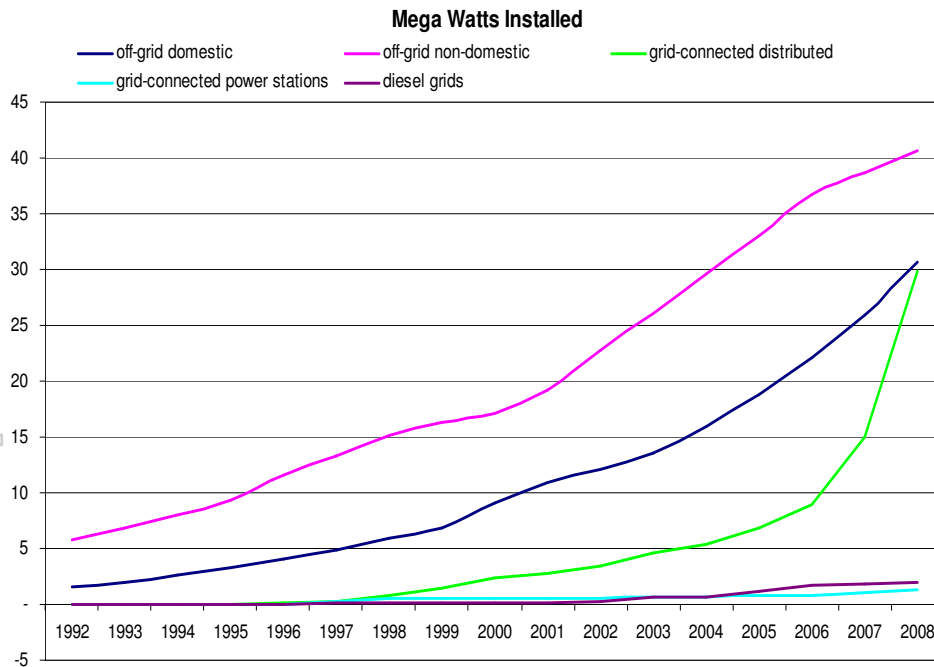
Feed-in-Tariff (FiT) Schemes









State	Date	Tariff Rate etc	Type	Years	Sectors
NSW	2010	60¢/kWh	Gross	7	TBD
Vic.	1 Nov 2009	60¢/kWh < 5kW	Net	15	Residential, small business
QLD	1 July 2008	44¢/kWh <10kVA per phase	Net	20	Residential, small Business
WA	1 July 2010	TBD	TBD	TBD	TBD
SA	1 July 2008	44¢/kWh <i>Under review as 10MW installed</i>	Net	20	Residential, small business
Tas.	TBD	TBD	TBD	TBD	TBD
ACT	July 2009	50¢/kWh <10kW 40¢/kWh >10kW	Gross	20	Residential, small business
NT	May 2008,	45¢/kWh Alice Springs Solar City only	Gross		



Australian market driven by grid-connect residential demand



KWatts Installed per year			
	2007	2008	Delta
off-grid domestic	3,755	4,790	22%
off-grid non-domestic	2,080	1,929	-8%
grid-connected distributed	6,030	14,815	59%
grid-connected power stations	250	305	18%
diesel grids	75	180	58%
TOTAL	12,190	22,020	45%

-  CY2009 estimate 40-50MW
-  First half of CY2010 should continue to be strong based upon SHCP installs.
-  Second half of CY2010 relies on:
 -  Continued product price decreases,
 -  Favourable and stable REC prices, and
 -  Continued and expanding FiT support.