



Zen Technologies Limited announces Q4 and FY 2009-10 results

Zen Technologies Limited (www.zentechnologies.com) today released its financial results for the fourth quarter and annual results of FY 2009-10. The Board of Directors at the company's meeting in Hyderabad approved the financial results for the quarter ended March 31, 2010.

Highlights

- ❖ Net sales for the financial year is Rs 52.23cr against Rs 63.07cr last year
- ❖ Net profit for the financial year is Rs 16.84cr against Rs 18.56cr last year

Commenting on the results, Ashok Atluri, CMD, said: “Unlike the previous year, there were no big orders this year. We executed the pending major order in the first two quarters of this financial year, well ahead of the schedule. We, however, expect the new financial year to be rewarding. We have strongly bid for orders worth few hundreds of crores, whose outcome will be known in a staggered way, starting next few weeks. Still our performance in the first two quarters of the current financial year might be dismal due to low number of orders on hand.”

Commenting on the seasonality of business, he said: “This year's performance is in line with our normal course of business. Due to dependence on Government orders, the results are often lumpy. To ease our dependence on Government orders, we are following two courses of action.

We are foraying into the European market from the United Kingdom. We expect the new European Union regulation mandating recurrent training to create a big demand for high-end driving simulators, which we plan to address.

The car-action game SnS: Reprisal (www.snsthegame.com) is on track for the year-end release. SnS: Reprisal is a story-based car-action game with an almost destructible world, the sort of which has not been seen in car games so far. The teaser of the game, released at GDC (San Francisco) and Game Connection (Lyon, France) received positive feedback.”

About the company

Zen Technologies Limited, incorporated in 1993, is a pioneer in design, development and manufacture of world-class, state-of-the-art training simulators. Our mission is to provide our customers the highest level of products and services in our areas of expertise. Zen has an ISO 27001:2005 (ISMS), ISO 9001:2000 (QMS) certification and is a CMMi Level 3 company.

Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, intense competition, political instability and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.