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Motech secures additional polysilicon from DC Chemical

MOPS, August 25; Esther Lam, DIGITIMES [Tuesday 26 August 2008]

Motech Industries announced that it has secured two additional polysilicon contracts from DC Chemical (DCC), according to company filings with the Taiwan Stock Exchange (TSE).

Under the new contract terms, DCC will supply polysilicon to Motech from January 1, 2009 to December 31, 2016. The eight-year contract is worth about US\$167 million.

In related news, Motech also announced its financial results for the first half of 2008. The solar-cell maker recorded non-consolidated sales up 57% on year at NT\$10.9 billion, thanks to consistent sales growth of solar cells.

Operating margins averaged 15.4% only in the first half due to high material costs and relatively high sales exposure to 5-inch solar cell, Motech explained. Profits declined by 32% on year to NT\$877 million, primarily due to exchange losses as recorded in the first quarter. Motech stressed that it still managed to have profit from its core operation by excluding the exchange losses in the first quarter. Earnings per share (EPS) in the first half of the year were NT\$3.52 (ex dividend).

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