



Dialight plc
AGM
13 May 2009



- Turnover increased by 23% to £77.8m (2007: £63.4m)
- Signals/Illumination showing good revenue growth
- Operating profit up by 37% to £5.3m (2007: £3.8m)
- Profit before tax up by 26% to £5.6m (2007:£4.5m)
- Basic EPS of 11.2p (2007:8.8p)
- Strong cash generation
- Net cash £4.1m – no debt
- Full Year Dividend increased to 6p



- LED Indication stabilised
- Signals/Illumination less affected by current market conditions
- YTD volumes down modestly but value up for S/I
- Europe more adversely affected than North America
- Strong prospects for White Strobe
- Staffing levels significantly reduced
- Outlook unchanged for full year

	2008	2007*	%
• Revenue	£77.9m	£67.6m	15%
• Signals/Illumination	£43.4m	£36.0m	21%
• Electromagnetic components	£15.1m	£11.0m	37%
• Indication business	£19.4m	£20.6m	(6)%

* Restated to 2008 exchange rates





Indication Components

- Good quality earnings
- Business fundamentals unchanged
- Last four months of trading down 35%
- Business stabilised





Electromagnetic Components

- Sales up 37% on 2007
- Continued business with three major AMI customers
- Looking to expand customer base
- Market continues to adopt



	2008	2007*
● Revenue	£43.4m	£36.0m
● Traffic	£24.4m	£20.5m
● Obstruction	£4.6m	£3.1m
● Transportation	£8.3m	£7.9m
● Lighting	£6.1m	£4.5m

* Restated to 2008 exchange rates





Signals - Obstruction

- 56% year on year growth (47% at constant currency)
- Sales of Red Beacons driven by US Wind Turbine Market
- Latest White Strobe half the size, half the weight
Initial shipments made to major cell tower operators covering more than 60% of the market
More than three hundred units shipped
Strong growth expected with accelerated adoption



Dialight





Signals - Vehicle

- 35% Growth in 2008 (25% at constant currency)
- Growth driven by continued government spending on Transit Buses
- Enhanced penetration of Military Vehicle Market as LED lights become standard











Illumination - White Lighting

- 37% Lighting growth in 2008 (34% at constant currency)
- Sales of initial Safesite product to many flagship customers
- Product in evaluation/first use by Centrica, Rio Tinto, Valero, Henkels,etc
- Over 1200 hundred units sold
- Payback in less than two years
- Agreement signed with Gexpro in the US for distribution
- Retrofitted major bridge in New Jersey – replaced 5000 feet of fluorescents for 10 times life improvement



How do LEDs compare to the competition ?



	Type	Efficiency lm/W	Life - hours x1000	Cost Per Lumen \$	Colour Rendering Ra
	High Pressure Sodium	60 -120	10 - 20	0.0004	30
	Ceramic Metal Halide	60 -100	6 -12	0.0010	70 - 95
	Fluorescent	40 -100	6 - 45	0.0005	60 - 90
	Halogen & Tungsten	8 -22	2 - 10	0.0002	100
	Cool white LED 6000k	60 -100	50	0.02	70
	Warm white LED 3000k	20 - 50	50	0.04	75 -90





So why LED White Lighting?

- Superior optics reduce light pollution and give a more efficient FIXTURE
- Safesite 150, 90 watts replaces Metal Halide 150 watts
- Safesite 250 ,100 watts replaces High Pressure Sodium 250 watts





Efficient Light Fixture





Energy “wasted” by lighting





So why LED White Lighting?

- Dialight LED Light Fixtures are shock and vibration proof
- Guaranteed 5 year life in the most rigorous environments
- Reduced maintenance and improved safety



Dialight

Rugged





So why White LED Lighting?

- LED lights like to be turned on and off
- LED lights are instant on and off
- LED lights can be easily turned down
- This adds to energy saving



24/7 lighting is a waste





Stimulus Package

- \$3.2Bn for Energy Efficiency including Traffic Lights and Street Lights with LEDs
- \$6Bn Loan Guarantees for renewable energy
- \$4.5Bn Improved Energy Efficiency in Federal Buildings
- \$4.2Bn Dept of Defense improved Energy Efficiency
- \$27.5Bn highway investments including traffic signal upgrades.
- \$4.5Bn for Smart grid activities including electricity meters





Prospects

- Signals/Illumination positioned for continued growth building on 47% growth since 2005
- Continued investment in Sales and Engineering for S/I
- Meter Disconnect well placed for AMI implementation
- LED Indication continued reduced activity level until market returns but still profitable
- Staffing and Expenses reduction in line with market downturn
- Company continues to perform robustly

