

Telit Communications PLC

04:40 06 Sep 2010

Telit Communications expects H1 results ahead of expectations, Astaire to revise forecasts

Telit Communications' (LON:TCM) announced that it will report first half results on September 8, and that they are expected to be ahead of market expectations.

In a note published in the wake of Telit's short statement today, Astaire Securities will revise its forecasts for **the group** following the release of their interims.

In a trading update released in late June, Telit said it expected revenues of US\$56 million, which would mark an improvement of over 50% compared to H1 2009.

Astaire said that today's update suggested more progress and it would publish revised forecasts after the results are released on September 8.

In the June update, Telit also told investors it would resolve the component shortage that hindered its performance in the first half.

The machine-2-machine (M2M) technology specialist has been gaining sales momentum for its range of machine-to-machine M2M communications modules in recent months. The company landed a new contract in May, to supply M2M modules for new Audi infotainment systems.

And significantly, in April, its Wireless Solutions subsidiary reached a major sales milestone with the delivery of its two-millionth GE864 module. The GE864 models are suitable for use in large-volume applications in the telemetry and telematics industries, whilst the extra-rugged GE864-Auto version allows the integration into vehicles and other applications.

Astaire has previously stated that the ongoing consolidation in the sector was favourable to Telit with the recent acquisition of Cinterion Wireless Modules by Gemalt showing the attraction of the M2M market.

In July, Telit established a commercial partnership with France Telecom's Orange Business Services unit, under which Telit will distribute Orange's complete range of M2M solutions on the French market, by adding them to its own modules.

Shares in Telit rose nearly 6% on today's update.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Price: 160.4

Market Cap: £212.84 m

1 Year Share Price Graph



November 2008 May 2009 November 2009

Share Information

Code: TCM

Listing: AIM

52 week	High	Low
	192	112

Sector: Hardware & electrical equipment

Website: www.telit.com

Company Synopsis:

Telit is the global leader in IoT enablement. Our enterprise-grade hardware, connectivity, and platforms transform business through the power of IoT. With over one thousand of the world's leading IoT experts, we share a relentless commitment to delivering the future of digital business for our customers.

action@proactiveinvestors.com

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.