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## Measurement Specialties, Inc F3Q09 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

Your first question comes from the line of Larry Solo with CJS Securities.

#### Lawrence Solo - CJS Securities

Frank, I understand that your visibility is very limited, but can you maybe just give us a little more color on your wide range, your \$45 to \$65 million for the coming quarter and do you see this number, from where you stand today, potentially going lower as you look out in the 12 months of fiscal 2010 or any ideas on that?

#### Frank Guidone

I would just say based on January billings and the current bookings and backlog that right now we would say the fourth quarter is going to be at the low end of that range. You know, as I have mentioned many times before, the numbers that we're seeing, particularly in the auto and truck; I think that's the only market that we can really calibrate well to because there is good numbers in terms of what the overall OEMs are doing and what they're anticipating in terms of build schedules as compared to what we see. We're seeing a much more significant impact to our business than kind of what they're planning on.

Generally if you look at Globally OEMs and varies a little bit in the US versus Europe and Asia, but in general it's kind of a 25% to 30% reset is what the OEMs are planning on in terms of their build rates versus what we were a couple of quarters ago. Right now we're seeing more dramatic declines than that and so we have to conclude that that's a result of managing the inventory and the supply chain. But at some point we've got to kind of reset back to be comparable to those numbers. So, since we don't have visibility to what that supply chain inventory looks like, it's kind of a guessing game as to how much we will lag as to that.

We know that OEMs are generally back working. There were between two and four weeks most of the OEMs took off over the Christmas break timeframe and so now it's a function really to see over the next few weeks and the next couple of months, really, how the bookings start to flow in before we can have a better picture. That's the biggest issue.

The rest of the markets, I mean, everything is weak for sure, but nothing is being hit as dramatically as this area.

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