integration plans to affect the combination of the two organizations. Such actions impacted both existing Exide and acquired GNB employees and facilities. The specific actions taken under the overall restructuring plan were designed to reduce costs and improve earnings and cash flows with an expected annual benefit of approximately $90 million. The impact of the benefits of restructuring initiatives on operating results have been more than offset by lower volumes and related unfavorable absorption variances.

The fiscal 2001 restructuring charges relate to specific approved actions and plans that were part of this overall restructuring program. During fiscal 2002 and 2003, the Company has continued to implement operational changes to streamline and rationalize its structure in an effort to simplify the organization and eliminate redundant and/or unnecessary costs. As part of these restructuring programs, the nature of the positions eliminated range from plant employees and clerical workers to operational and sales management.

Fiscal 2003

During fiscal 2003, the Company recognized restructuring and impairment charges of $25.7 million, representing $18.5 million for severance, $2.8 million for related closure costs and $4.4 million for non-cash charges related to the write-down of property, plant and equipment.

Of these total charges, $9.1 million for severance, $1.8 million for related closure costs and $3.1 million for non-cash charges related to the write-off of property, plant and equipment were recorded during the first three quarters of the year. The charges for the first quarter of fiscal 2003 related to the downsizing of a North American Network Power facility in Kankakee, Illinois and the closure of a Transportation facility in Cwmbran, UK. Approximately 300 positions, principally plant employees, have been eliminated in connection with the first quarter fiscal 2003 plans. The charges for the second quarter of fiscal 2003 principally resulted from corporate severance and the closure of a North American Transportation facility in Florence, Mississippi. Approximately 120 positions have been eliminated in connection with the second quarter fiscal 2003 plans. The charges for the third quarter of fiscal 2003 resulted from European headcount reductions, changes in prior estimates of fiscal 2002 pension curtailment obligations at the Maple, Ontario plant and ongoing costs associated with fiscal 2003 North American plastics and manufacturing facility closures. Approximately 15 positions have been eliminated in connection with these third quarter actions.

During the fourth quarter of fiscal 2003, the Company recognized net restructuring and impairment charges of $11.5 million, representing $9.4 million severance, $0.9 million related closure costs and $1.2 million of non-cash charges related to the write-down of machinery and equipment. Approximately 215 employees will be terminated in connection with the fourth quarter plans, which are expected to be completed by the third quarter of fiscal 2004. The fourth quarter fiscal 2003 charge includes a credit of $3.1 million, following recently finalized changes to the Company's original plans for restructuring of its European shared services operations.

As a result of the fiscal 2003 actions and plans, financial results for future years will be benefited through lower depreciation and reduced salary costs, favorably impacting cost of sales and other operating expenses. In the aggregate, payments made during fiscal 2003 from operating cash flows to terminated employees and third parties for other closure costs totaled approximately $24.0 million.

Fiscal 2002

During fiscal 2002, the Company recognized restructuring and impairment charges of $33.1 million, representing severance and related costs of $20.0 million, $2.7 million for related closure costs and $10.4 million of non-cash charges related to the write-down of property, plant and equipment.

During the second and third quarters of fiscal 2002, the Company recognized restructuring and impairment charges of $24.7 million representing severance and related costs of $16.6 million, $2.7 million for related closure costs and $5.4 million of non-cash charges related to the write-down of property, plant and equipment at

the Maple, Ontario facility. Approximately 1,300 employees have been terminated in connection with these restructuring actions and plans. As a result of these actions and plans, future financial results will be benefited through lower depreciation and reduced salary costs, favorably impacting cost of sales and other operating expenses.

During the fourth quarter of fiscal 2002, the Company recognized restructuring and impairment charges of $8.4 million, representing $3.4 million severance and related costs and $5.0 million of non-cash charges related to the write-down of property, plant and equipment. These charges resulted from plans involving the closure of two North American plastics manufacturing plants, a North American Network Power facility and office consolidations in Alpharetta, Georgia and Lombard, Illinois. Approximately 500 employees were terminated in connection with these plans. These actions are expected to provide annual savings through reduced wages and salaries, lower depreciation and improved manufacturing overhead absorption.

In the aggregate, payments made during fiscal 2002 from operating cash flows to terminated employees and third parties for other costs totaled approximately $65.2 million.

There have been no material changes to the fiscal 2002 restructuring charge accrued or the approved actions and plans to which this charge relates, other than the change in the prior estimate of the pension curtailment obligation at the Maple, Ontario plant, as discussed above, for which an additional charge was recognized in fiscal 2003. As a result of the unexpected downturn in the telecommunication industry and its negative impact on the Company's Network Power operations, in November 2001, the Company announced that the Maple, Ontario manufacturing operations would not be reopened as a Network Power manufacturing plant as previously announced.

Fiscal 2001

During fiscal 2001, the Company recognized restructuring and impairment charges of $97.4 million representing severance and related of costs of $40.0 million, $15.7 million of closure costs and $41.7 million of non-cash charges related to the write-down of property, plant and equipment. A further $28.8 million charge was recognized in connection with the GNB purchase price allocation. The Company originally planned to terminate approximately 1,425 employees relating to these fiscal 2001 initiatives. As a result of the fiscal 2001 actions and plans, financial results for future years will be benefited through lower depreciation and reduced salary costs, favorably impacting cost of sales and other operating expenses.

In the aggregate, payments made during fiscal 2001 from operating cash flows to terminated employees and third parties for other closure costs totaled approximately $26.7 million.

There have been no material changes to the fiscal 2001 restructuring charge accrued or the approved actions and plans to which this charge relates, with the exception of the Maple, Ontario automotive manufacturing operations. During the second quarter of fiscal 2001, the Company recorded a charge of $13.4 million related to the closure of this facility, including severance costs, asset write-offs and other closure costs. Subsequent to the decision to close this facility, the Company experienced an increase in the demand for its Network Power products as well as projected demand for the foreseeable future. As a result, the Company decided to redevelop this facility as a Network Power manufacturing plant. Therefore, the Company reversed $7.2 million of these charges related to asset write-offs and other closure costs during the fourth quarter of fiscal 2001.

Financial Instruments and Market Risk

The Company's ability to utilize financial instruments has been significantly restricted because of the Chapter 11 cases and the resultant tightening, and/or elimination of credit availability with counter-parties. At March 31, 2003, the Company had no outstanding hedging contracts. Accordingly, the Company is now exposed to greater risk with respect to its ability to manage exposures to fluctuations in foreign currencies, interest rates, and lead prices.

In the past, the Company used financial instruments, including fixed and variable rate debt as well as swap, forward and option contracts to finance its operations and to hedge interest rate currency and certain lead purchasing requirements. The swap, forward, and option contracts were entered into for periods consistent with related underlying exposures and did not constitute positions independent of those exposures. The Company did not enter into contracts for speculative purposes nor was it a party to any leveraged instruments.

During fiscal 2001, the Company had two currency and interest rate swap agreements, which effectively converted $110.5 million of borrowings under the Senior Secured Global Credit Facilities Agreement and certain inter-company loans into 406.2 million French Francs (U.S. $68.5 million) and 25.2 million British pounds sterling (U.S. $42.0 million). The Company received LIBOR and paid PIBOR and pound sterling LIBOR. The Company terminated these agreements on December 27, 2000 and received a cash payment of 13.7 million Euros and 3.3 million British pounds sterling, respectively. There was no impact on the consolidated statements of operations related to these terminations. Simultaneously, the Company entered into two six-month forward contracts to continue to hedge these transactions. During the third quarter of fiscal 2002, the Company discontinued hedging these transactions with forward contracts.

During fiscal 2000, the Company assigned 382.5 million French Francs (U.S. $64.5 million) of its then existing currency and interest rate swap agreement to a new counter party and received a cash payment of 8.5 million Euros. Simultaneously, the Company entered into a new 66.8 million Euro (U.S. $64.5 million) one-year currency and interest rate hedge agreement. The Company terminated this agreement in fiscal 2001 and received a cash payment of 6.2 million Euros. There was no impact on the consolidated statements of operations related to these terminations. Simultaneously, the Company entered into a new 73.1 million Euro (U.S. $64.5 million) one-year currency and interest rate hedge agreement with this same counter party. The Company receives LIBOR plus 2.25% and pays Euro LIBOR plus 2.27%. The Euro principal amount is reset quarterly. This swap matured in October 2001 and was replaced with a forward contract. The Company has since discontinued hedging these transactions with forward contracts.

On October 18, 2000, the Company entered into a $60.0 million two year interest rate swap agreement for which the Company paid a quarterly fixed rate of 6.55% and received a three-month LIBOR rate. The swap hedged a portion of the variable interest exposure on the $900.0 million Senior Secured Global Credit Facilities Agreement Tranche B Term Loans. The swap was terminated in connection with the Company's Chapter 11 filing and the cost of settlement reflected as a reorganization item and liability subject to compromise in the consolidated financial statements.

On January 17, 2001, the Company entered into an interest rate cap agreement, which reduced the impact of changes in interest rates on a portion of our floating rate debt. The cap agreement effectively limited the three-month LIBOR based interest rate on $70.0 million of U.S. borrowings to no more than 6.5% through July 17, 2002.

In fiscal 2001, the Company entered into certain forward contracts and option contracts to hedge the purchase price of lead on a portion of the Company's lead usage sourced through external purchases. Such contracts were effective through the fourth quarter of fiscal 2002.

On April 1, 2001, the Company adopted SFAS 133 "Accounting for Derivative Instruments and Hedging Activities", as amended by SFAS 138 "Accounting for Certain Derivative Instruments and Certain Hedging Activities". See Note 5 to the Consolidated Financial Statements for further discussion.

Receivables Securitization Programs

The Company historically has maintained receivables securitization programs in the United States (the "U.S. program") and Europe (the "European program"). Cash generated from these programs has been used to provide liquidity requirements to the Company.

Under the U.S. program, the Company sold certain receivables of U.S. entities at a discount on a continuous basis to a consolidated company which, in turn, sold the same receivables to a third party. The maximum amount of receivables to be sold under this program at any point in time was $200.0 million.

Under the European program, the Company's European subsidiaries sell certain receivables on a continuous basis to a consolidated company which in turn sold the same receivables to third parties. The maximum amount of receivables to be sold under this program at any point in time was $175.0 million. Losses in connection with these programs are reflected in the other (income) expense, net line item of the consolidated statement of operations.

On May 31, 2002, the Company entered into a $177.5 million European accounts receivable securitization facility. This facility replaced the Company's then existing $175.0 million European accounts receivable securitization program. The facility is accounted for as a secured borrowing in accordance with the requirements of SFAS 140 "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities", whereby the accounts receivable and related borrowings are recorded on the Company's consolidated balance sheet. Upon closing of the DIP Credit Facility discussed above, on April 17, 2002, the Company terminated and repurchased uncollected securitized accounts receivable under the U.S. Program for approximately $117.0 million.

Contractual Obligations and Commercial Commitments

The Company's contractual obligations and commercial commitments at March 31, 2003 are summarized by fiscal year in which the payments are due in the following table:

	Total at March 31, 2003	2004	2005	2006	2007	2008	2009 and beyond
			(in millions)				
Long-term debt, including capital leases ...	$1,797.1	$1,058.6	$ 99.6	$622.8	$ 1.6	$ 1.6	$12.9
Short-term borrowings	7.8	7.8					
Operating leases	124.9	43.8	32.8	16.1	7.8	5.4	19.0
Unconditional purchase obligations (a)	203.4	33.1	33.4	33.7	34.0	34.0	35.2
Total contractual cash obligations	$2,133.2	$1,143.3	$165.8	$672.6	$43.4	$41.0	$67.1

(a) Reflects the Company's projected annual minimum purchase commitment, including penalties under the supply agreement entered into as a result of the sale of the Company's separator business; amounts may vary based on actual purchases (See Note 22).

At March 31, 2003, the Company had outstanding letters of credit of $6.0 million, of which $0.1 million was pre-petition, and surety bonds of $43.5 million. The Company has not yet determined the effect, if any, that its Chapter 11 filing may have with respect to the obligors or beneficiaries of these instruments or the resultant impact that changes in availability of these instruments from traditional sources may have on the Company's liquidity. During fiscal 2003, $27.8 million of pre-petition letters of credit under the Company's Senior Secured Global Credit Facility were drawn, resulting in an increase in long-term debt classified as subject to compromise in the consolidated balance sheet.

Certain of the Company's European subsidiaries have bank guarantees outstanding, which have been issued as collateral or financial assurance in connection with environmental obligations, income tax claims and customer contract requirements. At March 31, 2003, bank guarantees with a face value of $8.7 million were outstanding.

Under the Bankruptcy Code, actions to collect pre-petition indebtedness of the Debtors, as well as most other pending litigation against the Debtors, are stayed and other contractual obligations against the Debtors may not be enforced. In addition, the Debtors may assume or reject executory contracts, including lease obligations. Therefore, the commitments shown in the above table and discussed above may not reflect actual cash outlays in the future.

Trading Activities

The Company does not have any trading activity that involves non-exchange traded contracts accounted for at fair value.

Related Parties

The services of Lisa J. Donahue, Chief Restructuring Officer, (formerly Chief Financial Officer and Chief Restructuring Officer), are provided to the Company pursuant to a Services Agreement, dated October 25, 2001, between the Company and AP Services, LLC (formerly JA&A Services LLC). Under the Services Agreement, the Company is charged an hourly fee for Ms. Donahue's and other temporary employees' services, and Ms. Donahue, a principal in AP Services, LLC, is compensated independently by AP Services, LLC. The agreement with AP Services, LLC also provides for payment of a one-time success fee upon the Company's emergence from bankruptcy. AP Services, LLC is an affiliate of AlixPartners, LLC, a financial advisory and consulting firm specializing in corporate restructuring, which has been retained by the Company in connection with its financial restructuring. Ms. Donahue is also a principal in AlixPartners, LLC. Fees incurred by the Company during fiscal 2003 and 2002 under the Services Agreement were $10.7 million and $5.2 million, respectively.

Effects of Inflation

Inflation has not had a material impact on the Company's operations during the past three years. The Company generally has been able to partially offset the effects of inflation with cost-reduction programs and operating efficiencies.

Future Environmental Developments

As a result of its multinational manufacturing, distribution and recycling operations, the Company is subject to numerous federal, state and local environmental, occupational safety and health laws and regulations, as well as similar laws and regulations in other countries in which the Company operates. For a discussion of the legal proceedings relating to environmental matters, see Item 3, Legal Proceedings.

Item 7A. *Quantitative and Qualitative Disclosures About Market Risks*

The Company's ability to utilize financial instruments has recently been significantly restricted because of the Chapter 11 cases and the resultant tightening and/or elimination of credit availability with counterparties. At March 31, 2003, the Company had no outstanding hedging contracts. Accordingly, the Company is now exposed to greater risk with respect to its ability to manage exposures to fluctuations in foreign currencies, interest rates, and lead prices.

The Company is exposed to market risks from changes in foreign currency exchange rates, certain commodity prices and interest rates. The Company does not enter into contracts for speculative purposes nor is it a party to any leveraged instruments. A discussion of the Company's accounting policies for derivative instruments is provided in Notes 3 and 5 to the Consolidated Financial Statements.

Foreign Currency Exchange Rate Risk

The Company is exposed to foreign currency risk related to uncertainty to which future earnings or assets and liability values are exposed due to operating cash flows and various financial instruments that are denominated in foreign currencies. More specifically, the Company is exposed to foreign currency risk in most European countries, principally Germany, France, the United Kingdom, Spain and Italy. It is also exposed, although to a lesser extent, to foreign currency risk in Australia and the Pacific Rim. Movements of exchange rates against the U.S. dollar can result in variations in the U.S. dollar value of non-U.S. sales. In some instances, gains in one currency may be offset by losses in another.

Commodity Price Risk

Lead is the primary material by weight used in the manufacture of batteries, representing approximately one-fourth of the Company's cost of goods sold. The market price of lead fluctuates. Generally, when lead prices decrease, customers may seek disproportionate price reductions from the Company, and when lead prices increase, customers may resist price increases.

Interest Rate Risk

The Company is exposed to interest rate risk on its variable rate long-term debt. The Company has on occasion entered into certain interest rate swap agreements to hedge exposure to interest costs associated with long-term debt. Interest rate swaps involve the exchange of floating rate interest payments to effectively convert floating rate debt into fixed rate debt. No such swaps were outstanding at March 31, 2003.

In connection with its Chapter 11 filing, the Company received a commitment for $427.5 million in new financing, including the $250.0 million DIP Credit Facility and $177.5 million European securitization facility. Both the DIP Credit Facility and the European securitization facility bear interest at variable rates.

In connection with the Chapter 11 filing the Company also entered into a Standstill Agreement with its Senior Secured Global Credit Facility lenders, providing for the deferral of non-U.S. principal payments.

The following table presents the expected debt maturities of debt not subject to compromise, excluding capital lease obligations and lines of credit, under the terms of the Company's current and amended borrowing arrangements.

	2004	2005	2006	2007	2008	Thereafter	Total
			(US$ equivalents in millions)				
Fixed rate	—	$96.6	—	—	—	—	$ 96.6
Weighted average interest rate	—	9.13%	—	—	—	—	9.13%
Variable rate	$595.6	—	—	—	—	—	$595.6
Weighted average interest rate	6.3%	—	—	—	—	—	6.3%

Item 8. ***Financial Statements and Supplementary Data***

See Index to Consolidated Financial Statements and Schedule at page F-1.

Item 9. ***Changes in and Disagreements with Accountants on Accounting and Financial Disclosure***

Not applicable.

PART III

Item 10. ***Directors and Executive Officers of the Registrant***

Directors of the Registrant

Francois J. Castaing (58) Director of Exide since March 1999. Mr. Castaing is President of Castaing & Associates, an automotive industry consulting firm. From December 1997 until his retirement from DaimlerChrysler in June 2000, Mr. Castaing was technical advisor to the Chairman. From 1987 until 1997, Mr. Castaing held several executive positions with Chrysler, including Executive Vice President. Mr. Castaing is also Chairman of the Detroit Science Center.

Rodney L. Chadwick (57) Director of Exide since January 2001. Prior to his resignation in March 2001, Mr. Chadwick was Managing Director and CEO of Australian-based Pacific Dunlop Limited, a position held since 1996. Mr. Chadwick is currently a director of Tormey Investments Pty Ltd and the Selpam Group of Companies. He is the National Vice President of Australian Industry Group and Chair, Board of Advice, for the Australian Industry Group for Vocational Education in Australia.

William I. Jacobs (61) Director of Exide since November 2001. Mr. Jacobs was the former Managing Director, Chief Financial Officer and a director of New Power Holdings, Inc. through September 30, 2002, an entity that in June 2002 filed for protection under Chapter 11 of the U. S. Bankruptcy Code. From 1995 to May 2000, Mr. Jacobs served at MasterCard International, first as Executive Vice President for Global Resources and later as Senior Vice President, Strategic Ventures. Mr. Jacobs serves on the boards of Investment Technology Group, Inc., Global Payments, Inc. and Alpharma, Inc.

John A. James (61) Director of Exide since March 1999. Mr. James is Chairman of the Board and Chief Executive Officer of the James Group International, a group of transportation-related companies which he co-founded in 1971. O-J Transport Company, an entity within the James Group, filed for bankruptcy in October 2000. Mr. James is the principal owner of Magee Ford-Mercury, an entity that filed for bankruptcy in December 1999. Mr. James is also a director of the Hartford Development Foundation and a member of the National Association of Black Automotive Suppliers. He is also on the Board of the Boys and Girls Club of Southern Michigan, Michigan Minority Business Association, the Michigan Economic Development Corporation and the Detroit Chamber of Commerce.

Robert A. Lutz (71) Director of Exide since December 1998. Mr. Lutz was Chairman and Chief Executive Officer of Exide from December 1998 until September 1, 2001 when he tendered his resignation as Chief Executive Officer of Exide but remained Chairman until May 17, 2002. Mr. Lutz also served as President of Exide from December 1998 through May 2000. Mr. Lutz is currently Chairman of GM North America and Vice Chairman of Product Development and a director at General Motors Corporation. Mr. Lutz retired in July 1998 as Vice Chairman of Chrysler. Previously, Mr. Lutz was Chrysler's President and Chief Operating Officer responsible for its car and truck operations worldwide. Mr. Lutz became President of Chrysler in January 1991. Mr. Lutz is also a co-founder of the Cunningham Motor Company and is assisting in product development.

Heinrich Meyr (62) Director of Exide since February 2001. A researcher and entrepreneur in communications technology, Dr. Meyr has been a professor in electrical engineering and the director of the laboratory for integrated signal processing systems at Germany's Aachen University of Technology since 1977. Dr. Meyr is also a director of ASCOM, a Swiss telecommunications and electronics company.

Daniel W. Miller (52) Director of Exide since September 2002. Mr. Miller is currently President and Chief Executive Officer of Russell-Stanley Holdings, Inc., a manufacturer of industrial containers. Mr. Miller served in several senior executive positions since joining Russell-Stanley in March 1995, including Executive Vice President and Chief Financial Officer. Prior to May 1998, Mr. Miller was also a Managing Director of Vestar

Resources, Inc., an affiliate of Vestar Capital Partners, Inc., which he joined in 1993. Mr. Miller is currently a member of the board of directors of Russell-Stanley and the Industrial Packaging Association of North America. Mr. Miller is a Certified Public Accountant.

Jody G. Miller (45) Director of Exide since December 1999. Ms. Miller is a Venture Partner with Maveron, LLC, a Seattle-based venture capital firm, which she joined in February 2000. Before joining Maveron, from 1995 until January 1999, Ms. Miller served in several senior executive positions with Americast, a digital video and interactive services partnership between Ameritech, BellSouth, GTE, SBC, SNET and the Walt Disney Company. While at Americast, Ms. Miller served as Acting President and Chief Operating Officer, Executive Vice President and Senior Vice President for Operations. During the period between her tenures at Americast and Maveron, Ms. Miller served as a consultant. Prior to Americast, Ms. Miller served in the White House as special assistant to the President with the Clinton Administration. Ms. Miller is a member of the Board of Directors of the National Campaign to Prevent Teenage Pregnancy and has been a member of the California Women's Law Center.

Craig H. Muhlhauser (54) Chairman of Exide since May 17, 2002, a director of Exide since August 1, 2001, Chief Executive Officer of Exide effective September 1, 2001 and President and Chief Operating Officer of Exide and a member of the Office of the Chairman beginning July 2000. Before joining Exide, Mr. Muhlhauser was a vice president of Ford Motor Company and President of Visteon Corporation (a subsidiary of Ford) from 1997 to June 2000. Prior to joining Ford, Mr. Muhlhauser worked for Pratt & Whitney, a division of United Technologies Corporation, from 1995 to 1997, as senior vice president of sales and service for the Americas and vice president for the global aftermarket, in addition to holding senior management positions at Asea Brown Boveri Inc. and Lucas Aerospace from 1990 to 1995. Mr. Muhlhauser began his career at the General Electric Company in 1971, and had a series of sales, engineering and general management assignments during his career in the Aircraft Engine and Power Systems businesses of GE.

Executive Officers of the Registrant

Craig H. Muhlhauser (54) Chairman, President and Chief Executive Officer. See description above under the heading "Directors of the Registrant".

Mitchell S. Bregman (50) President, Industrial Energy Americas. Mr. Bregman joined Exide in September 2000 in connection with the Company's acquisition of GNB. Mr. Bregman joined GNB in 1979 after receiving his BS in Industrial Engineering from Cornell University and Masters of Business Administration from Harvard Business School. Thereafter he served for 12 years as a Vice President with various responsibilities with GNB Industrial Power and nine years with GNB's Transportation Division.

Neil S. Bright (56) President, Industrial Energy. Mr. Bright has served in his current capacity since April 2000 and prior to that beginning in April 1998 was Executive Vice President, Sales and Marketing for Exide Europe. Prior to that he was Executive Vice President of Exide Holding Europe S.A. with responsibility for sales to industrial customers throughout Europe. Mr. Bright has over 30 years experience in the sale and manufacture of batteries. Mr. Bright graduated with an Honors degree in Economics from Manchester University, England in 1969.

Lisa J. Donahue (38) Chief Restructuring Officer. Ms. Donahue joined Exide in October 2001. Her services are provided to the Company pursuant to a contract between the Company and an affiliate of AlixPartners, LLC, a corporate turnaround and financial restructuring consulting firm in which she is a principal. Since joining AlixPartners, LLC in February 1998, she has served as Chief Restructuring Officer to Graham Field Health Products, Inc. and as restructuring advisor to Regal Cinemas. She also served as interim Chief Financial Officer at Umbro International Inc., a manufacturer of soccer and fashion apparel. Until February 1998, Ms. Donahue worked for the Recovery Group in a financial restructuring consultant group.

David G. Enstone (49) President, Global Transportation. Mr. Enstone joined Exide in August 2000 as Senior Vice President, Marketing, Sales and Service for Transportation Services and served as President, Transportation-Europe until being promoted to his current position in October 2001. Prior to joining Exide, from 1997 to 2000, he served as Senior Business Unit Director for Carlite Aftermarket Operations at Visteon Automotive Systems, and before that as Visteon's Director for North American Aftermarket Operations.

Janice M. Jones (55) Vice President, Global Human Resources. Ms. Jones joined Exide in June 2002. Prior to that she was Senior Vice President of Human Resources at American Express from 1999 to 2002, and was a Vice President of Human Resources at Dial Corporation from 1995 to 1999.

Stuart Kupinsky (35) Executive Vice President, General Counsel and Secretary. Mr. Kupinsky joined Exide in September 2002. Prior to joining Exide, Mr. Kupinsky served as Senior Vice President, General Counsel and Secretary for Teligent, Inc. and was one of two senior officers of Teligent that facilitated its emergence from Chapter 11 bankruptcy. Prior to that, Mr. Kupinsky served in the United States Department of Justice in the Antitrust Division. Mr. Kupinsky serves on the Board of Directors of Teligent.

Biagio N. Vignolo, Jr. (56) Mr. Vignolo joined Exide in January 2003. Prior to joining Exide, from 1989 to 2001, Mr. Vignolo served as Executive Vice President and Chief Financial Officer of Sun Chemical, a subsidiary of Dainippon Ink and Chemicals, Inc. Mr. Vignolo is a Certified Public Accountant.

Robert B. Weiner (51) Executive Vice President, Quality and EXCELL. Mr. Weiner joined the Company in his current capacity in April 2001. Prior to Exide, he was with Pratt & Whitney for seven years with his last position as Vice President-Engine Services. Before that he was with Phelps Dodge and MRC Bearings and spent sixteen years with General Electric graduating through their manufacturing management program. Mr. Weiner has a BSME from Polytechnic Institute of Brooklyn and an MBA from Loyola College of Maryland.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires Exide's directors, executive officers and persons who own more than ten percent of the Company's equity securities, to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in ownership of such securities. Officers, directors and greater than ten percent stockholders are required by applicable regulations to furnish the Company with copies of all Section 16(a) forms they file.

To the Company's knowledge, based solely on review of the copies of such reports furnished to the Company and written representations that no other reports were required, the Company believes that all Section 16(a) filing requirements applicable to Exide's officers, directors and greater than ten percent beneficial owners were complied with during the fiscal year ended March 31, 2003.

Item 11. *Executive Compensation*

Director Compensation

Directors who are not officers or employees of Exide receive a quarterly retainer fee of $8,000, plus $2,000 for each Board meeting they attend. Additionally, Jody Miller, Lead Director, is paid a quarterly retainer fee of $7,000 for her service in that capacity. Committee members receive $1,200 for each Committee meeting they attend and Committee chairpersons receive a $2,500 retainer per quarter. Directors are also reimbursed for their expenses to attend each meeting of the Board or any Committee. Directors are paid all fees in cash. All other director compensation plans were terminated prior to the Company's Chapter 11 filing.

Executive Compensation

The following table sets forth the compensation for Mr. Muhlhauser, Exide's Chief Executive Officer for fiscal 2003, 2002 and 2001, and the four most highly compensated executive officers of the Company, other than

the Chief Executive Officer, serving as executive officers at the end of fiscal 2003. Such individuals identified in the Summary Compensation Table are referred to as the "named executive officers" throughout this Report. In addition, information is provided for Mr. Van Zile, who resigned his position with the Company effective August 31, 2002.

Summary Compensation Table

Name and Principal Positions	Fiscal Year	Annual Compensation			Long Term Compensation Awards		All Other Compensation ($)(3)
		Salary ($)	Bonus ($) (1)	Other Annual Compensation ($)(2)	Securities Underlying Options (#)	Restricted Stock Awards ($)	
Craig H. Muhlhauser (4)	2003	700,000	350,078	175,000	—	—	34,042
Chairman, President and	2002	627,083	—	175,000	20,966	—	79,579
Chief Executive Officer	2001	368,750	—	—	405,000	—	52,407
Biagio N. Vignolo, Jr. (5)	2003	106,250	—	—	—	—	5,484
Executive Vice President and Chief Financial Officer							
David G. Enstone (6)	2003	345,000	115,964	—	—	—	11,223
President, Global	2002	318,750	—	119,000	—	—	27,639
Transportation	2001	193,333	17,500	50,000	100,000		51,428
Mitchell S. Bregman	2003	278,668	58,116	—	—	—	9,184
President, Industrial Energy	2002	257,465	68,935	55,733	—	—	16,163
Americas	2001	239,992	413,435	—	61,500	—	6,009
Neil S. Bright (7)	2003	289,598	25,848	—	—	—	91,982
President, Industrial Energy	2002	239,047	172,273	52,154	—	—	121,764
	2001	209,055	23,382	—	—	—	23,493
John R. Van Zile (8)	2003	125,000	45,000	—	—	—	3,743
Former EVP, General	2002	300,000	—	60,000	5,391	—	12,994
Counsel and Secretary	2001	250,000	—	—	30,000	—	19,750

(1) Bonus represents payments made under the Corporate Incentive Plan for the applicable fiscal year.

(2) Other Annual Compensation for 2002 represents March 1, 2002 payments upon achievement of the first performance goals under the Company's Restructuring Milestone Incentive Plan, described below under "Restructuring Milestone Incentive Plan" and "Executive Incentive Compensation" in this Report. Other Annual Compensation for 2003 represents January 31, 2003 payments upon achievement of the second performance goal under the Company's Milestone Plan.

(3) All Other Compensation includes payments for life insurance and accrued contributions for the Exide Salaried Retirement Plan and the Exide 401(k) Plan, as set forth in the table below this Summary Compensation Table.

(4) Mr. Muhlhauser was elected as Chief Executive Officer effective September 1, 2001. All Other Compensation for Mr. Muhlhauser includes $19,899, $47,750 and $35,802, respectively, for moving expenses paid in fiscal years 2003, 2002, and 2001.

(5) Mr. Vignolo joined the Company on January 1, 2003. Accordingly, the salary above represents the pro-rata amount for his employment during fiscal 2003.

(6) Other Annual Compensation for Mr. Enstone in 2002 represents a retention payment and, for 2001, also includes $50,000 paid upon acceptance of his position with the Company. All Other Compensation for Mr. Enstone in 2001 includes $29,000 for moving expenses paid by the Company.

(7) Dollar amounts shown for Mr. Bright are converted from pounds sterling at a rate of 1.5739 dollars per pound, the exchange rate at the end of the day March 31, 2003. All Other Compensation for Mr. Bright represents the Company pension contribution under a U.K. pension plan of approximately 12 percent of salary plus, for fiscal 2003 and 2002, an additional amount to compensate for previously foregone pension contributions.

(8) Mr. Van Zile resigned effective August 31, 2002.

The following table shows the amount of life insurance payments and retirement and 401(k) Plan contributions made by the Company in fiscal 2003 to the named executive officers.

	Life Insurance Payments	Retirement Plan and 401(k) Contributions
Mr. Muhlhauser	$4,143	$10,000
Mr. Vignolo	$ 171	$ 5,313
Mr. Enstone	$1,502	$ 9,721
Mr. Bregman	$1,011	$ 8,173
Mr. Bright	$ 0	$91,982
Mr. Van Zile	$ 493	$ 3,250

Aggregated Option Exercises In Last Fiscal Year And Fiscal Year End Option Values

The following table contains information relating to the exercise of stock options by the named executive officers in fiscal 2003, as well as the number and value of their unexercised options as of March 31, 2003.

Name	Shares Acquired on Exercise (#)	Value Realized ($)	Number of Securities Underlying Unexercised Options at FY-End (#) Exercisable/Unexercisable	Value of Unexercised In-the-Money Options at FY-End ($) Exercisable/Unexercisable
Craig H. Muhlhauser	0	0	223,466/202,500	None
Biagio N. Vignolo, Jr.	0	0	0/0	None
David G. Enstone	0	0	50,000/50,000	None
Mitchell S. Bregman	0	0	30,750/30,750	None
Neil S. Bright	0	0	39,250/46,250	None
John R. Van Zile	0	0	0/0	None

Option Grants in Last Fiscal Year

No stock option grants were made during fiscal year 2003 to the persons named in the Summary Compensation Table.

Restructuring Milestone Incentive Plan

As more fully described below under Executive Incentive Compensation, in February 2002, the Board of Directors approved the Restructuring Milestone Incentive Plan to provide incentives designed to attract and retain individuals whose services were deemed highly desirable in connection with the Company's restructuring. The performance goals and awards for each period are specific to each of the named executive officers and are payable only at the stated amount and only upon achievement by each officer of the applicable performance goal. Payments were made for the period ending March 1, 2002 as all performance goals were achieved. Payments for the second installment were made on January 31, 2003 to those that achieved their performance goals as of

November 30, 2002. The payment of all other awards, if earned, was approved by the Bankruptcy Court on July 30, 2002.

Name	Performance Period	Payments Made and Estimated Future Payments (Achievement Dates)			
		March 1, 2002	November 30, 2002	June 30, 2003	*December 18, 2003
Mr. Muhlhauser	2/15/02 - 12/18/03	$175,000	$175,000	$675,000	$675,000
Mr. Vignolo	1/1/03 - 12/18/03	$ 0	$ 0	$ 69,063	$ 69,063
Mr. Enstone	2/15/02 - 12/18/03	$ 69,000	$ 0	$ 69,000	$ 69,000
Mr. Bregman	2/15/02 - 12/18/03	$ 55,733	$ 0	$ 55,733	$ 55,733
Mr. Bright	2/15/02 - 12/18/03	$ 52,154	$ 0	$ 52,154	$ 52,154
Mr. Van Zile	2/15/02 - 12/18/03	$ 60,000	$ 0	$ 0	$ 0

* Upon confirmation of a plan of reorganization by the Bankruptcy Court.

Equity Compensation Plan Information

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	1,327,602	$12.98	1,219,660
Equity compensation plans not approved by security holders	2,922,833	$ 9.63	1,824,182
Total	4,250,435	$10.67	3,043,842

Executive Employment Agreement

On June 14, 2002, the Bankruptcy Court approved the Company's motion to accept the Executive Employment Agreement, as amended June 14, 2002, of Mr. Muhlhauser (the "Employment Agreement"). Pursuant to the Employment Agreement, Mr. Muhlhauser is paid an annual base salary of $750,000 for fiscal 2004 and is eligible annually to receive a bonus of up to 100% of his base salary, determined in accordance with the provisions of the Company's then applicable annual bonus plan. Mr. Muhlhauser is also eligible to receive such additional long-term incentive compensation as may be approved by the Board of Directors. The term of the agreement is three years and will renew automatically for additional one-year periods unless either party to the agreement gives written notice of termination at least 90 days prior to the operative expiration date. The Employment Agreement is terminable by the Company or Mr. Muhlhauser without cause upon 90 days prior written notice, and may be terminated by the Company for "cause" (as defined in the Employment Agreement) or by Mr. Muhlhauser for "good reason" (as defined in the Employment Agreement). In the event the Employment Agreement is terminated by the Company other than for cause or other than upon the death or disability of Mr. Muhlhauser, or by Mr. Muhlhauser for good reason, the Company shall pay all accrued compensation, pro-rata bonus and incurred expenses to the date of termination and base salary and annual bonus for a period of 36 months. In all other cases, upon termination the Company shall pay accrued compensation and incurred expenses (including pro-rata bonus in the case of death or disability) to the date of termination. The Employment Agreement also contains non-competition and confidentiality provisions for the benefit of the Company.

Income Protection and Change In Control Arrangements

The Company has adopted the Exide Technologies et al Debtors Income Protection Plan ("Income Protection Plan") which, among other things, provides plan participants (including the named executive officers)

certain compensation in the event of termination of employment, including in the event of a change in control of the Company, but is structured to accommodate the Company's Chapter 11 restructuring and eventual plan of reorganization. The Income Protection Plan was approved by the Bankruptcy Court on July 30, 2002.

In order to receive benefits under the provisions of the Income Protection Plan, a named executive officer must incur a qualifying termination of employment. A qualifying termination of employment will occur if the named executive officer's employment is terminated (i) following a change in control; (ii) by Exide other than for cause or by reason of death or disability; or (iii) by the named executive officer for good reason.

If a named executive officer incurs a qualifying termination of employment, he or she will be entitled, among other things, to (i) continued semi-monthly payments equal to their base salary as of the date of termination for a period of two years, three year in the case of the Chief Executive Officer; (ii) payment equal to the executive's target annual bonus under any annual bonus or incentive plan maintained by Exide during the income protection period; (iii) life, disability, health, dental and accidental insurance benefits; and (iv) a lump sum payment reflecting the actuarial value of an additional service credit for retirement pension accrual purposes under any defined benefit pension plans maintained by Exide. In the case of terminations other than upon a change in control, income protection payments will terminate or be reduced to the extent the executive obtains new employment.

Executive Incentive Compensation

Incentive Compensation

In fiscal 2002 and fiscal 2003, the Compensation Committee recommended to the full Board, and the Board approved, two new incentive compensation plans described below intended to support the Company's goals and business plan in reorganization. The Corporate Incentive Plan is a successor to the prior annual incentive plan and is designed to achieve annual business plan objectives. The Restructuring Milestone Incentive Plan is tied to the achievement of particular restructuring objectives (including Court approval of a final plan of reorganization) and is intended to provide incentives and rewards for completing the Company's restructuring work. On July 30, 2002, the Bankruptcy Court approved the Restructuring Milestone Incentive Plan and the Corporate Incentive Plan.

Annual Incentives

In May 2002, the Board adopted an annual cash incentive plan, the Corporate Incentive Plan ("CIP"), which applies to the Company's Chief Executive Officer, his direct reports and other senior managers, and certain other mangers and professionals located throughout the world. The CIP for fiscal 2003 had quarterly financial goals. The CIP's objective is to provide a competitive financial opportunity that will motivate key contributors to achieve or exceed the Company's business plan. The CIP is a goal-driven plan based on financial performance that includes earnings before interest, depreciation, taxes and restructuring costs ("EBITDAR"), improvements in working capital, inventory reduction and certain other operational initiatives. The incentive compensation of the Chief Executive Officer under the CIP is based on global improvements in EBITDAR and working capital. Target incentive levels are established based on market competitive data and the functional responsibilities for the other participants in the CIP.

Long-Term Incentives

In February 2002, on the recommendation of management, the Compensation Committee recommended to the full Board, and it approved, the Restructuring Milestone Incentive Plan ("Milestone Plan"). The purpose of the Milestone Plan is to retain certain key management and professional employees whose services are deemed

essential in connection with restructuring programs being implemented and developed. All awards payable under the Milestone Plan are payable in cash and are earned based on achievement of goals that are specific to each participant with respect to each of three separate achievement dates (March 1, 2002; November 30, 2002; and June 30, 2003), with a fourth goal of Bankruptcy Court approval of a plan of reorganization by December 18, 2003 (which date may be extended). Of the total available award, 25 percent is payable upon achievement of each of the performance goals; provided, however, that additional incentive awards of $500,000 were added to the third and fourth milestone periods for the Chief Executive Officer.

Item 12. ***Security Ownership of Certain Beneficial Owners and Management***

The following table shows, as of June 1, 2003, information regarding beneficial ownership of common stock by Exide's directors, the named executive officers and all other current executive officers of the Company and by each person and entity that, to the knowledge of Exide, beneficially owns more than five percent of Exide's common stock. Except as indicated in the notes to the table, the holders listed below have sole voting power and investment power over the shares beneficially held by them. Except as otherwise indicated, the address of each person listed below is the address of Exide.

	Number of Shares Beneficially Owned	
Beneficial Owner	**Number**	**Percent(1)**
Executive Officers and Directors		
Craig H. Muhlhauser(2)	319,559	1.2%
David G. Enstone(3)	100,000	*
Mitchell S. Bregman(4)	30,750	*
Neil S. Bright(5)	39,250	*
Francois J. Castaing	33,302	*
Rodney L. Chadwick(6)	12,051	*
William I. Jacobs	0	*
John A. James	11,569	*
Robert A. Lutz(7)	2,163,729	7.9%
Heinrich Meyr	7,078	*
Daniel W. Miller	0	*
Jody G. Miller	6,623	*
John R. Van Zile(8)	21,000	*
All executive officers and directors as a group (18 persons)	2,719,911	9.9%
Five Percent or Greater Shareholders:		
State of Wisconsin Investment Board(9)	5,335,000	19.5%
Pacific Dunlop Holdings (USA) Inc.(10)	4,000,000	14.6%

* Less than 1%.

(1) Based on 27,383,084 shares of common stock outstanding on June 1, 2003.

(2) Includes currently exercisable options to purchase 298,466 shares of common stock. Mr. Muhlhauser also holds options to purchase 127,500 shares of common stock that are not currently exercisable.

(3) Represents currently exercisable options. Mr. Enstone also holds options to purchase 50,000 shares of common stock that are not currently exercisable.

(4) Represents currently exercisable options. Mr. Bregman holds options to purchase 30,750 shares of common stock that are not currently exercisable.

(5) Represents currently exercisable options. Mr. Bright also holds options to purchase 46,250 shares of common stock which are not currently exercisable.

(6) Includes 3,500 shares held indirectly by Tormey Investments Pty Ltd.

(7) Represents 243,037 shares owned directly, 82,500 in trust, 2,250 beneficially owned by Mr. Lutz's spouse, and 1,835,942 currently exercisable options to purchase common stock. Mr. Lutz also holds 20,000 restricted shares of common stock, the restrictions on which have not lapsed.

(8) Mr. Van Zile resigned from the Company effective August 31, 2002.

(9) Based solely on a Schedule 13G/A filed on February 12, 2003. State of Wisconsin Investment Board's address is P.O. Box 7842, Madison, Wisconsin 53707.

(10) Based solely on a Schedule 13D filed on October 10, 2000. Such Schedule 13D states that Pacific Dunlop Holdings (USA) Inc.'s address is 6121 Lakeside Drive, Suite 200, Reno, Nevada 89511. The Company understands that Pacific Dunlop Holdings (USA) Inc.'s name has changed to Ansell Limited, and that its address is now believed to be 200 Schulz Drive, Red Bank, NJ 07701.

Item 13. ***Certain Relationships and Related Transactions***

The services of Lisa J. Donahue, Chief Restructuring Officer (formerly Chief Financial Officer and Chief Restructuring Officer), are provided to the Company pursuant to a Services Agreement, dated October 25, 2001, between the Company and AP Services, LLC (formerly JA&A Services LLC). Under the Services Agreement, the Company is charged an hourly fee for Ms. Donahue's and other temporary employees' services, and Ms. Donahue, a principal in AP Services, LLC, is compensated independently by AP Services, LLC. The agreement with AP Services, LLC also provides for payment of a one-time success fee upon the Company's emergence from bankruptcy. AP Services, LLC is an affiliate of AlixPartners, LLC, a financial advisory and consulting firm specializing in corporate restructuring, which has been retained by the Company in connection with its financial restructuring. Ms. Donahue is also a principal in AlixPartners, LLC. Fees incurred by the Company during fiscal 2003 and 2002 under the Services Agreement were $10.7 million and $5.2 million, respectively.

PART IV

Item 14. ***Controls and Procedures***

(a) Within the 90 days prior to the filing of this Report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's "disclosure controls and procedures" (as defined in Rule 13a-14(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), in accordance with Rule 13a-15 of the Exchange Act. Based upon that evaluation, The Chief Executive Officer and Chief Financial Officer, together with the other members of management participating in the evaluation, concluded that the Company is in compliance with the requirements of Rule 13a-15(a) of the Exchange Act and that its disclosure controls and procedures are effective for their intended purpose as implemented at the date of the evaluation.

(b) There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to the date of the Company's evaluation of its disclosure controls and procedures.

Item 15. ***Exhibits, Financial Statement Schedules and Reports on Form 8-K***

(a) Index to Financial Statements

See Index to Consolidated Financial Statements and Schedule at page F-1.

(b) Reports on Form 8-K

On February 14, 2003, the Company filed an interim report on Form 8-K attaching the Company's press release, dated February 14, 2003, reporting the filing of its 10-Q for the period ended December 31, 2002.

(c) Exhibits Required by Item 601 of Regulation S-K

See Index to Exhibits.

(d) Financial Statement Schedules

See Index to Consolidated Financial Statements and Schedule at page F-1.

CAUTIONARY STATEMENT FOR PURPOSES OF THE SAFE HARBOR PROVISION OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Except for historical information, this report may be deemed to contain "forward-looking" statements. The Company desires to avail itself of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995 (the "Act") and is including this cautionary statement for the express purpose of availing itself of the protection afforded by the Act.

Examples of forward-looking statements include, but are not limited to (a) projections of revenues, cost of raw materials, income or loss, earnings or loss per share, capital expenditures, growth prospects, dividends, the effect of currency translations, capital structure and other financial items, (b) statements of plans of and objectives of the Company or its management or Board of Directors, including the introduction of new products, or estimates or predictions of actions by customers, suppliers, competitors or regulating authorities, (c) statements of future economic performance and (d) statements of assumptions, such as the prevailing weather conditions in the Company's market areas, underlying other statements and statements about the Company or its business.

Factors that could cause actual results to differ materially from these forward looking statements include, but are not limited to, the following General Factors such as: (i) the Company's ability to implement business strategies and financial reorganization and restructuring plans, (ii) unseasonable weather (warm winters and cool summers) which adversely affects demand for automotive and some industrial batteries, (iii) the Company's substantial debt and debt service requirements which restrict the Company's operational and financial flexibility, as well as imposing significant interest and financing costs, (iv) the Company is subject to a number of litigation proceedings, the results of which could have a material adverse effect on the Company and its business, (v) the Company's assets include the tax benefits of net operating loss carry forwards, realization of which are dependent upon future taxable income, (vi) lead, which experiences significant fluctuations in market price and which, as a hazardous material, may give rise to costly environmental and safety claims, can affect the Company's results because it is a major constituent in most of the Company's products, (vii) the battery markets in North America and Europe are very competitive and, as a result, it is often difficult to maintain margins, (viii) the Company's consolidation and rationalization of acquired entities requires substantial management time and financial and other resources and is not without risk, (ix) foreign operations involve risks such as disruption of markets, changes in import and export laws, currency restrictions and currency exchange rate fluctuations, (x) the Company is exposed to fluctuations in interest rates on our variable debt which can affect the Company's results, (xi) general economic conditions, (xii) the ability to acquire goods and services and/or fulfill labor needs at budgeted costs and Bankruptcy Considerations such as: (a) the Company's ability to continue as a going concern, (b) the Company's ability to operate in accordance with the terms of and maintain compliance with covenants of the DIP Credit Facility and other financing arrangements, (c) the Company's ability to obtain Bankruptcy Court approval with respect to motions in the Chapter 11 cases from time to time, (d) the Company's ability to develop, confirm and consummate a plan of reorganization with respect to the Chapter 11 cases on a timely basis, (e) the Company's ability to attract, motivate and retain key personnel, (f) the Company's ability to obtain and maintain normal terms with vendors and service providers, (g) the Company's ability to maintain contracts that are critical to our business, and (h) the Company's ability to attract and retain customers.

Therefore, the Company cautions each reader of this Report carefully to consider those factors hereinabove set forth, because such factors have, in some instances, affected and in the future could affect, the ability of the Company to achieve its projected results and may cause actual results to differ materially from those expressed herein.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on June 30, 2003.

EXIDE TECHNOLOGIES

By: /s/ CRAIG H. MUHLHAUSER
Craig H. Muhlhauser
Chairman, President and
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities stated, in each case, on June 30, 2003.

By: /s/ CRAIG H. MUHLHAUSER
Craig H. Muhlhauser,
Chairman, President and Chief Executive Officer

By: /s/ WILLIAM I. JACOBS
William I. Jacobs,
Director

By: /s/ BIAGIO N. VIGNOLO, JR.
Biagio N. Vignolo, Jr.,
Chief Financial Officer

By: /s/ JOHN A. JAMES
John A. James,
Director

By: /s/ IAN J. HARVIE
Ian J. Harvie,
Vice President, Corporate Controller

By: /s/ ROBERT A. LUTZ
Robert A. Lutz,
Director

By: /s/ FRANCOIS J. CASTAING
Francois J. Castaing,
Director

By: /s/ HEINRICH MEYR
Heinrich Meyr,
Director

By: /s/ RODNEY L. CHADWICK
Rodney L. Chadwick,
Director

By: /s/ DANIEL W. MILLER
Daniel W. Miller,
Director

By: /s/ JODY G. MILLER
Jody G. Miller,
Director

INDEX TO EXHIBITS

2.1 Coordinating Agreement, dated May 9, 2000, between Exide Corporation and Pacific Dunlop Holdings (USA) Inc. and Amendments No. 1, 2 and 3 thereto dated June 19, June 28, and September 29, 2000 respectively (the Coordinating Agreement and Amendment No. 1 and 2 are incorporated by reference to Exhibit 2.1 to the Company's Quarterly report on Form 10-Q for the fiscal quarter ended July 2, 2000 (the "July 2000 10-Q"), Amendment No. 3 is incorporated by reference to the Company's Current Report on Form 8-K/A filed December 13, 2000 (the "8-K/A"); Stock Purchase Agreement by and between the Company and Pacific Dunlop Holdings (USA) Inc. dated as of May 9, 2000 (the "US Stock Purchase Agreement") and Amendments No. 1 and 2 thereto dated June 19, 2000, and September 29, 2000 respectively (the Stock Purchase Agreement and Amendment No. 1 are incorporated by reference to the July 2000 10-Q, Amendment No. 2 is incorporated by reference to the 8-K/A; Asset Purchase Agreement, dated June 28, 2000, between Pacific Dunlop Holdings (N.Z.) Limited and Exide New Zealand Limited (incorporated by reference to the July 2000 10-Q); Asset Purchase Agreement, dated June 28, 2000, between GNB Battery Technologies Limited, Australian Battery Company (Aust.) Pty Ltd, Pacific Dunlop Limited and Exide Australia Pty Limited and Amendment No.1 thereto dated September 29, 2000 (the Asset Purchase Agreement is incorporated by reference to the July 2000 10-K and Amendment No. 1 is incorporated by reference to the 8-K/A); Stock Purchase Agreement with respect to GNB Technologies NV, dated June 28, 2000, between P.D. International Pty Limited and Pacific Dunlop Holdings (Europe) Ltd and Exide Holding Europe (incorporated by reference to the July 2000 10-Q); Stock Purchase Agreement with respect to GNB Technologies Limited, dated June 28, 2000, between Pacific Dunlop Holdings (Europe) Ltd and Exide Holding Europe (incorporated by reference to the July 2000 10-Q); Stock Purchase Agreement with respect to GNB Technologies (China) Limited, dated June 28, 2000, between Pacific Dunlop Holdings (Hong Kong) Limited and Traeson Pte Ltd (renamed Exide Holding Asia Pte Limited) (incorporated by reference to the July 2000 10-Q); Asset Purchase Agreement, dated June 28, 2000, between Pacific Dunlop Holdings (Singapore) Pte Ltd and Bluewall Pte Ltd (renamed Exide Singapore Pte Limited) (incorporated by reference to the July 2000 10-Q); Stock Purchase Agreement with respect to GNB Technologies (India) Private Limited, dated June 28, 2000, between Pacific Dunlop Holdings (Singapore) Pte Ltd and Traeson Pte Ltd (renamed Exide Holding Asia Pte Limited) and Amendment No. 1 thereto, dated September 29, 2000 (the Stock Purchase Agreement is incorporated by reference to the July 2000 10-Q and Amendment No. 1 is incorporated by reference to the 8-K/A); Trademark Purchase Agreement, dated June 28, 2000 between PD Licensing Pty Ltd and Exide Australia Pty Limited, incorporated by reference to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2000.

3.1 Amended and Restated Certificate of Incorporation of the Company, incorporated by reference to Exhibit 3.1 of the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2001.

3.2 Amended and Restated Bylaws of the Company, incorporated by reference to Exhibit 3 of the Company's Quarterly report on Form 10-Q for the fiscal quarter ended December 31, 2000.

3.3 Form of Rights Agreement dated as of September 18, 1998 between Exide Corporation and American Stock Transfer and Trust Company, as Rights Agent, including the form of Certificate of Designation, Preferences and Rights of Junior Participating Preferred Shares, Series A attached thereto as Exhibit A, the form of Rights Certificate attached thereto as Exhibit B and the Summary of Rights attached thereto as Exhibit C, incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K filed September 21, 1998.

3.4 Amendment to the Rights Agreement, dated as of October 25, 2000, between Exide Corporation and American Stock Transfer and Trust Company, as Rights Agent, incorporated by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K filed November 20, 2000.

4.1 Amended and Restated Credit and Guarantee Agreement dated as of September 29, 2000 by and among the Company, the Borrowing Subsidiaries signatories, thereto, the Guarantors signatories thereto, Credit Suisse First Boston, as Sole Book Manager, Joint Lead Arranger and Administrative Agent, Salomon Smith Barney Inc., as Syndication Agent and Joint Lead Arranger, and the lenders party thereto (the "Amended and Restated Credit and Guarantee Agreement"), incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K filed October 16, 2000.

4.2 Warrant Agreement dated as of September 29, 2000 by and between the Company and The Bank of New York, as warrant agent, and form of Warrant Certificate thereto as Exhibit A, incorporated by reference to the Company's Current Report on Form 8-K filed October 16, 2000.

4.3 Registration Rights Agreement dated as of September 29, 2000 by and among the Company and certain lenders under the Credit Agreement, incorporated by reference to Exhibit 4.4 of the Company's Current Report on Form 8-K filed October 16, 2000.

4.4 Registration Rights and Standstill Agreement dated as of September 29, 2000 by and between the Company and Pacific Dunlop Holdings (USA) Inc., incorporated by reference to Exhibit 4.5 of the Company's Current Report on Form 8-K filed October 16, 2000.

4.5 Registration Rights Agreement among the Registrant, Wilmington Securities, Inc. and certain other holders of the Registrant's Common Stock, incorporated by reference to Exhibit 2.1 of the Company's Registration Statement on Form S-1 (Reg. No. 033-6801b), and Amendments No. 1 and No. 2, thereto, dated as of August 10, and September 29, 2000, respectively, incorporated by reference to Exhibits 4.6 and 4.7, respectively, of the Company's Current Report on Form 8-K filed October 16, 2000.

4.6 Indenture dated as of April 28, 1995, between the Registrant and The Bank of New York, as trustee, incorporated by reference to Exhibit 99.3 of the Company's Current Report on Form 8-K filed June 2, 1995.

4.7 Indenture dated as of December 15, 1995 between the Registrant and The Bank of New York, as trustee, incorporated by reference to Exhibit 4.7 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1996.

4.8 Fiscal and Paying Agency Agreement, dated April 23, 1997, by and among Exide Holding Europe S.A., Exide Corporation, The Bank of New York and Deutsche Bank Aktiengesellschaft, incorporated by reference to Exhibit 4.9 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1997.

4.9 Amendment dated as of June 20, 2001, to the Amended and Restated Credit and Guarantee Agreement, incorporated by reference to Exhibit 4.9 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.10 Second Amendment dated as of October 31, 2001 to the Amended and Restated Credit and Guarantee Agreement, incorporated by reference to Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2001.

4.11 Third Amendment and Waiver to the Loan Documents, dated as of December 28, 2001, to the Amended and Restated Credit and Guarantee Agreement and other Loan Documents where applicable, incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K filed January 15, 2002.

4.12 Fourth Amendment and Waiver to the Credit Agreement, dated as of March 28, 2002, to the Amended and Restated Credit and Guarantee Agreement and other Loan Documents where applicable, incorporated by reference to Exhibit 4.12 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.13 Standstill Agreement and Fifth Amendment to the Credit Agreement, dated as of April 15, 2002, to the Amended and Restated Credit and Guarantee Agreement, among the Borrowing Subsidiaries signatories thereto, the Foreign Subsidiaries Guarantors signatories thereto GNB Battery Technologies Japan, Inc., the Standstill Lenders, Credit Suisse First Boston, as administrative agent for the Standstill Lenders, and others (the "Standstill Agreement and Fifth Amendment to the Credit Agreement") incorporated by reference to Exhibit 4.13 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.14 Sixth Amendment to the Loan Documents and First Amendment to the Standstill Agreement, dated as of May 21, 2002, to the Standstill Agreement and Fifth Amendment to the Credit Agreement incorporated by reference to Exhibit 4.14 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.15 Secured Super Priority Debtor in Possession Credit Agreement, dated as of April 15, 2002, among Exide Technologies and certain of its Subsidiaries, as Debtors and Debtors in Possession, certain Subsidiaries of the Borrowers party thereto, as Domestic Guarantors, the Lenders and Issuers from time to time party thereto, Citicorp USA, Inc., as Administrative Agent, Collateral Monitoring Agent, and Arranger, and Salomon Smith Barney, Inc, as Sole Back Manager and Lead Arranger (the "Secured Super Priority Debtor in Possession Credit Agreement"), incorporated by reference to Exhibit 4.15 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.16 First Amendment to Credit Agreement, dated as of May 17, 2002, to the Secured Super Priority Debtor in Possession Credit Agreement, incorporated by reference to Exhibit 4.16 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.17 Intercreditor and Subordination Agreement, dated as of April 15, 2002, among Citicorp USA, Inc. as DIP Agent for the banks and other financial institutions from time to time parties to the DIP Credit Agreement, Credit Suisse First Boston, as Pre-Petition Agent for the banks and other financial institutions from time to time parties to the Pre-Petition Credit Agreement, those Pre-Petition Lenders party to the Standstill Agreement, Citicorp USA, Inc., as Escrow Agent, certain subsidiaries of Exide Technologies party thereto and GNB Battery Technology Japan, Inc., incorporated by reference to Exhibit 4.17 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

4.18 Second Amendment to Credit Agreement, dated as of June 10, 2002, to the Secured Super Priority Debtor in Possession Credit Agreement, incorporated by reference to Exhibit 4.18 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

*4.19 Waiver, dated as of July 30, 2002, to the Secured Super Priority Debtor in Possession Credit Agreement.

*4.20 Waiver and Consent, dated as of November 7, 2002, to the Secured Super Priority Debtor in Possession Credit Agreement.

*4.21 Waiver and Consent to the Standstill Agreement dated as of November 8, 2002, to the Standstill Agreement and Fifth Amendment to the Credit Agreement.

4.22 Third Amendment and Waiver to Credit Agreement, dated as of December 19, 2002, to the Secured Super Priority Debtor in Possession Credit Agreement, incorporated by reference to Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q for the fiscal year ended December 31, 2002.

4.23 Third Amendment and Waiver to the Standstill Agreement dated as of December 27, 2002, to the Standstill Agreement and Fifth Amendment to the Credit Agreement, incorporated by reference to Exhibit 4.2 to the Company's Quarterly Report on Form 10-Q for the fiscal year ended December 31, 2002.

*4.24 Waiver and Consent to the Standstill Agreement dated as of March 28, 2003, to the Standstill Agreement and Fifth Amendment to the Credit Agreement.

*4.25	Fourth Amendment and Waiver to Credit Agreement, dated as of March 31, 2003, to the Secured Super Priority Debtor in Possession Credit Agreement.
*4.26	Waiver and Consent to the Standstill Agreement, and Intercreditor Agreement, dated as of April 10, 2003, to the Standstill Agreement and Fifth Amendment to the Credit Agreement.
*4.27	Fifth Amendment and Waiver to Credit Agreement, dated as of April 11, 2003, to the Secured Super Priority Debtor in Possession Credit Agreement.
*4.28	Sixth Amendment to Credit Agreement, dated as of June 13, 2003, to the Secured Super Priority Debtor in Possession Credit Agreement.
*4.29	Fourth Amendment and Waiver and Consent to the Standstill Agreement dated as of June 13, 2003, to the Standstill Agreement and Fifth Amendment to the Credit Agreement.
†10.1	Exide Corporation 1993 Stock Incentive Plan, incorporated by reference to Exhibit 99.1 to the Company's Registration Statement on Form S-8 (Reg. No. 333-413).
†10.2	Exide Corporation 1993 Long Term Incentive Plan, incorporated by reference to Exhibit 10.25 to the Registration Statement on Form S-1 (Reg. No. 033-6801b).
†10.3	Exide Corporation 1997 Stock Option Plan, incorporated by reference to Exhibit 10.20 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1998.
†10.4	Exide Corporation 1999 Stock Incentive Plan, as amended, incorporated by reference to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended October 3, 1999.
†10.5	Exide Corporation 2000 Broad-Based Stock Incentive Plan, incorporated by reference to Exhibit 99 of the Company's Registration Statement on Form S-8 (Reg. No. 333-52266).
†10.6	Amended and Restated Nonqualified Stock Option Agreement for Robert A. Lutz, incorporated by reference to Exhibit 10.30 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended January 2, 2000.
†10.7	Form of Non-Qualified Stock Option Agreement, incorporated by reference to Exhibit 10.9 of the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2001.
†10.8	Form of Change in Control Agreement, incorporated by reference to Exhibit 10.10 of the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2001.
†10.9	Executive Employment Agreement with Craig H. Muhlhauser, as amended on June 14, 2002.
10.10	Amended Receivables Subrogation Agreement dated May 24, 2002 between CEAC, Compagnie Europeenne D'Accumulateurs S.A.S., as Originator; Exide Holding Europe S.A, as Offer Agent; Exide Europe Funding Ltd, as Receivables Purchaser; and Citibank, N.A. London Branch, as Operating Agent, incorporated by reference to Exhibit 10.11 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.
10.11	Onward Receivables Sale Agreement dated May 24, 2002 between Exide Europe Funding Ltd, as Seller; Exide Holding Europe S.A., as Offer Agent; Batteries Funding Ltd, as Buyer; and Citibank, N.A., as Operating Agent, incorporated by reference to Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.
10.12	German Receivables Sale Agreement dated May 24, 2002 between Deutsche Exide GmbH, Deutsche Exide Standby GmbH and Exide Automotive Batterie GmbH together, the Sellers; Exide Holding Europe S.A., as Offer Agent; Batteries Funding Limited, as Buyer; and Citibank, N.A., as Operating Agent, incorporated by reference to Exhibit 10.13 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.13 Amended and Restated Receivables Sale Agreement dated May 24, 2002 between Exide Italia S.r.l., as Seller; Archimede Securitisation S.r.l. (acting through its London branch), as Buyer; Exide Holding Europe, as Offer Agent; Citibank, N.A. (acting through its London branch), as Operating Agent; and Citibank, N.A. (acting through its Milan branch, as Allocation Agent, incorporated by reference to Exhibit 10.14 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.14 Receivables Sale Agreement dated May 24, 2002 between Sociedad Espanola del Acumulador Tudor, S.A. and Fulmen Iberica, S.L. together, the Sellers; Exide Holding Europe, S.A., as Offer Agent; Batteries Funding Limited, as Buyer; and Citibank, N.A., as Operating Agent, incorporated by reference to Exhibit 10.15 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.15 Receivables Securitisation Deed dated May 24, 2002 between CMP Batteries Limited, Exide (Dagenham) Limited, Fulmen (U.K.) Limited and Deta UK Limited together, the Sellers; Exide Holding Europe S.A., as Offer Agent; Batteries Funding Limited, as Buyer; and Citibank, N.A., as Operating Agent, incorporated by reference to Exhibit 10.16 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.16 Letter of Undertaking from Exide Holding Europe S.A. to Batteries Funding Limited and Citibank, N.A., London Branch as Operating Agent and Servicer, incorporated by reference to Exhibit 10.17 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.17 Term and Revolving Facilities Agreement, dated May 24, 2002, between Batteries Funding Limited, as Borrower, Citibank, N.A., London Branch, as Arranger, the parties listed on Part II of Schedule 1 thereto, as Original Lenders, and Citibank, N.A., London Branch, as Agent, incorporated by reference to Exhibit 10.18 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

†10.18 Restructuring Milestone Incentive Plan, incorporated by reference to Exhibit 10.19 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

†10.19 Corporate Incentive Plan, incorporated by reference to Exhibit 10.20 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.20 Services Agreement, dated October 25, 2001, between JA&J Services LLC and the Company, incorporated by reference to Exhibit 10.21 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.21 North American Supply Agreement dated December 15, 1999 between Daramic, Inc. and Exide Corporation (certain confidential portions have been omitted and filed separately with the SEC pursuant to a request for confidential treatment), incorporated by reference to Exhibit 10.22 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.22 Automotive and Industrial Supply Contract dated July 31, 2001 between Daramic, Inc. and Exide Corporation (certain confidential portions have been omitted and filed separately with the SEC pursuant to a request for confidential treatment), incorporated by reference to Exhibit 10.23 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.23 Golf Cart Separator Supply Contract dated July 31, 2001 between Daramic, Inc. and Exide Corporation (certain confidential portions have been omitted and filed separately with the SEC pursuant to a request for confidential treatment), incorporated by reference to Exhibit 10.24 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.

10.24	Amendment to Supply Contracts dated July 31, 2001 between Daramic, Inc. and Exide Corporation (certain confidential portions have been omitted and filed separately with the SEC pursuant to a request for confidential treatment), incorporated by reference to Exhibit 10.25 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.
10.25	Amendment No. 2 to Supply Contracts dated July 11, 2002 between Daramic, Inc. and Exide Technologies (certain confidential portions have been omitted and filed separately with the SEC pursuant to a request for confidential treatment), incorporated by reference to Exhibit 10.26 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.
†10.26	Exide Technologies et al Debtors Income Protection Plan, incorporated by reference to Exhibit 10.27 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2002.
*21	Subsidiaries of the Company.
*99.1	Certifications pursuant to Section 906 of Sarbanes-Oxley Act of 2002

* Filed with this Report.

† Management contract or compensatory plan or arrangement.

CERTIFICATION

I, Craig H. Muhlhauser certify that:

1. I have reviewed this annual report on Form 10-K of Exide Technologies;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:
   a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
   b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
   c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
   a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

By: /s/ CRAIG H. MUHLHAUSER

Craig H. Muhlhauser
Chairman, President and Chief Executive Officer

Date: June 30, 2003

CERTIFICATION

I, Biagio N. Vignolo, Jr. certify that:

1. I have reviewed this annual report on Form 10-K of Exide Technologies;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

   a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

By: /s/ BIAGIO N. VIGNOLO, JR.

Biagio N. Vignolo, Jr.
Chief Financial Officer

Date: June 30, 2003

EXIDE TECHNOLOGIES AND SUBSIDIARIES

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All other schedules are omitted because they are not applicable, not required, or the information required to be set forth therein is included in the Consolidated Financial Statements or in the Notes thereto.

REPORT OF INDEPENDENT AUDITORS

To the Shareholders and
Board of Directors of
Exide Technologies

In our opinion, the consolidated financial statements listed in the accompanying index present fairly, in all material respects, the financial position of Exide Technologies and its subsidiaries ("Exide") at March 31, 2003 and 2002, and the results of their operations and their cash flows for each of the three years in the period ended March 31, 2003 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the accompanying index presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. These financial statements and financial statement schedule are the responsibility of Exide's management; our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The accompanying consolidated financial statements have been prepared assuming Exide will continue as a going concern, which contemplates continuity of Exide's operations and realization of its assets and payment of its liabilities in the ordinary course of business. As more fully described in the notes to the consolidated financial statements, on April 15, 2002, Exide filed a voluntary petition of reorganization under Chapter 11 of the United States Bankruptcy Code. The uncertainties inherent in the bankruptcy process and Exide's recurring losses from operations raise substantial doubt about Exide's ability to continue as a going concern. Exide is currently operating its business as a Debtor-in-Possession under the jurisdiction of the Bankruptcy Court, and continuation of Exide as a going concern is contingent upon, among other things, the confirmation of a Plan of Reorganization, Exide's ability to comply with all debt covenants under the existing debtor-in-possession and other ongoing financing agreements, and Exide's ability to generate sufficient cash from operations and obtain financing sources to meet its future obligations. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amount and classification of liabilities that may result from the outcome of these uncertainties.

As discussed in Notes 3, 5 and 8 to the consolidated financial statements, on April 1, 2001, Exide adopted Statement of Financial Accounting Standards (SFAS) No. 133, "Accounting for Derivative Instruments and Hedging Activities", as amended, SFAS No. 141, "Business Combinations" and SFAS No. 142, "Goodwill and Other Intangible Assets".

/s/ PRICEWATERHOUSECOOPERS LLP

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
June 27, 2003

EXIDE TECHNOLOGIES AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per-share data)

	For the Fiscal Year Ended March 31,		
	2003	2002	2001
NET SALES	$2,361,101	$2,428,550	$2,432,102
COST OF SALES	1,844,560	1,964,631	1,897,623
Gross profit	516,541	463,919	534,479
EXPENSES:			
Selling, marketing and advertising	261,299	290,957	291,068
General and administrative	175,177	178,842	157,459
Restructuring and impairment (Note 19)	25,658	33,122	97,400
Goodwill impairment charge (Note 8)	37,000	105,000	—
Purchased research and development (Note 18)	—	(8,185)	—
Goodwill amortization	—	—	14,949
Other (income) expense, net (Note 21)	(11,035)	32,739	10,281
Interest expense, net (Note 20)	105,788	136,241	117,652
	593,887	768,716	688,809
Income (loss) before reorganization items, income taxes, minority interest and cumulative effect of change in accounting principle	(77,346)	(304,797)	(154,330)
REORGANIZATION ITEMS, NET (NOTE 6)	36,370	—	—
INCOME TAX PROVISION (BENEFIT)	26,969	(1,422)	8,632
MINORITY INTEREST	200	211	1,623
Loss before cumulative effect of change in accounting principle	(140,885)	(303,586)	(164,585)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE (Note 5)	—	(496)	—
Net loss	$ (140,885)	$ (304,082)	$ (164,585)
NET LOSS PER SHARE, BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE			
Basic and Diluted	$ (5.14)	$ (11.33)	$ (7.02)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE PER SHARE			
Basic and Diluted	$ —	$ (0.02)	$ —
NET LOSS PER SHARE (Note 3)			
Basic and Diluted	$ (5.14)	$ (11.35)	$ (7.02)
WEIGHTED AVERAGE SHARES			
Basic and Diluted	27,383	26,798	23,447

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(In thousands, except per-share data)

	March 31, 2003	March 31, 2002
ASSETS		
Current assets:		
Cash and cash equivalents	$ 39,766	$ 31,703
Receivables, net of allowance for doubtful accounts of $35,666 and $53,203, respectively (Note 24)	665,010	304,797
Inventories (Note 9)	399,973	404,667
Prepaid expenses and other	22,748	14,006
Deferred financing costs, net	17,028	5,296
Deferred income taxes	33,233	28,900
Total current assets	1,177,758	789,369
Property, plant and equipment, net	533,375	530,220
Other assets:		
Goodwill, net (Note 8 and 18)	463,920	416,926
Other intangibles, net (Note 18)	47,560	48,680
Investments in affiliates	6,186	4,821
Deferred financing costs, net	647	12,610
Deferred income taxes (Note 15)	67,017	69,819
Other (Note 10)	70,728	43,423
	656,058	596,279
Total assets	$2,367,191	$1,915,868
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Short-term borrowings (Note 11)	$ 7,778	$ 10,999
Current maturities of long-term debt (Note 11)	598,427	1,075,925
Accounts payable	247,189	290,378
Accrued expenses	324,740	363,933
Total current liabilities	1,178,134	1,741,235
Long-term debt (Note 11)	117,405	326,348
Noncurrent retirement obligations	170,181	176,675
Other noncurrent liabilities	41,924	209,336
Liabilities subject to compromise (Note 7)	1,533,089	—
Total liabilities	3,040,733	2,453,594
Commitments and contingencies (Notes 16 and 17)		
Minority interest	21,827	18,016
STOCKHOLDERS' DEFICIT		
Common stock, $0.01 par value 100,000 shares authorized; 27,383 and 27,383 shares issued and outstanding	274	274
Additional paid-in capital	570,589	570,589
Accumulated deficit	(932,004)	(791,119)
Notes receivable—stock award plan	(665)	(665)
Accumulated other comprehensive loss	(333,563)	(334,821)
Total stockholders' deficit	(695,369)	(555,742)
Total liabilities and stockholders' deficit	$2,367,191	$1,915,868

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
FOR THE FISCAL YEARS ENDED MARCH 31, 2001, 2002 AND 2003
(In thousands, except per-share data)

	Common Stock	Additional Paid-in Capital	Notes Receivable-Stock Award Plan	Accumulated Deficit	Accumulated Other Comprehensive Loss: Minimum Pension Liability, Net of Tax	Accumulated Other Comprehensive Loss: Cumulative Translation Adjustment	Accumulated Other Comprehensive Loss: Derivatives Qualifying as Hedges	Comprehensive Loss
Balance at March 31, 2000	$214	$490,399	$(734)	$(319,530)	$ (2,093)	$(234,632)	$—	
Net loss for fiscal 2001	—	—	—	(164,585)	—	—	—	$(164,585)
Minimum pension liability adjustment, net of tax	—	—	—	—	(34,461)	—	—	(34,461)
Translation adjustment	—	—	—	—	—	(30,236)	—	(30,236)
Comprehensive loss								$(229,282)
Common stock issued under employee stock purchase plan	1	—	—	—	—	—	—	
GNB acquisition stock issuance	40	36,244	—	—	—	—	—	
Warrants issued for GNB financing	—	4,536	—	—	—	—	—	
Forfeiture of common stock grants	—	—	69	—	—	—	—	
Cash dividends paid ($0.08/share)	—	—	—	(1,871)	—	—	—	
Balance at March 31, 2001	$255	$531,179	$(665)	$(485,986)	$(36,554)	$(264,868)	$—	

EXIDE TECHNOLOGIES AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
FOR THE FISCAL YEARS ENDED MARCH 31, 2001, 2002 AND 2003
(In thousands, except per-share data)

	Common Stock	Additional Paid-in Capital	Notes Receivable-Stock Award Plan	Accumulated Deficit	Accumulated Other Comprehensive Loss: Minimum Pension Liability, Net of Tax	Accumulated Other Comprehensive Loss: Cumulative Translation Adjustment	Accumulated Other Comprehensive Loss: Derivatives Qualifying as Hedges	Comprehensive Loss
Balance at March 31, 2001	$255	$531,179	$(665)	$(485,986)	$ (36,554)	$(264,868)	$ —	
Net loss for fiscal 2002	—	—	—	(304,082)	—	—	—	$(304,082)
Minimum pension liability adjustment, net of tax	—	—	—	—	(23,303)	—	—	(23,303)
Cumulative effect of change in accounting principle	—	—	—	—	—	—	541	541
Change in fair value of cash flow hedges	—	—	—	—	—	—	(4,981)	(4,981)
Reclassification to earnings	—	—	—	—	—	—	2,357	2,357
Translation adjustment	—	—	—	—	—	(8,013)	—	(8,013)
Comprehensive loss								$(337,481)
Common stock issued under employee stock purchase plan	—	17	—	—	—	—	—	
Common stock issued in debt for equity transaction	19	39,393	—	—	—	—	—	
Cash dividends paid ($0.04/share)	—	—	—	(1,051)	—	—	—	
Balance at March 31, 2002	$274	$570,589	$(665)	$(791,119)	$ (59,857)	$(272,881)	$(2,083)	
Net loss for fiscal 2003	—	—	—	(140,885)	—	—	—	$(140,885)
Minimum pension liability adjustment, net of tax	—	—	—	—	(77,650)	—	—	(77,650)
Reclassification to earnings	—	—	—	—	—	—	2,083	2,083
Translation adjustment	—	—	—	—	—	76,825	—	76,825
Comprehensive loss								$(139,627)
Balance at March 31, 2003	$274	$570,589	$(665)	$(932,004)	$(137,507)	$(196,056)	$ —	

The accompanying notes are an integral part of these statements.

EXIDE TECHNOLOGIES AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Fiscal Year Ended March 31,		
	2003	2002	2001
		(In thousands)	
Cash Flows From Operating Activities:			
Net loss	$(140,885)	$(304,082)	$(164,585)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities—			
Depreciation and amortization	91,754	100,730	99,595
Net (gain) loss on asset sales	(956)	(1,079)	(18,500)
Purchased research and development	—	(8,185)	—
Deferred income taxes	15,811	(15,156)	(11,369)
Amortization of original issue discount on notes	428	10,768	10,642
Provision for doubtful accounts	8,062	24,731	12,066
Non-cash provision for restructuring	4,385	10,400	42,381
Reorganization items, net	36,370	—	—
Goodwill impairment charge	37,000	105,000	—
Minority interest	200	211	1,623
Amortization of deferred financing costs	20,043	13,126	5,262
Debt-to-equity conversion non-cash charge	—	13,873	—
Provision for excess inventories	—	10,000	—
Net change from sales of receivables			
European Securitization	(124,793)	—	—
U.S. Securitization	(117,455)	—	—
Other, net	(19,475)	(35,211)	94,933
Changes in assets and liabilities excluding effects of acquisitions and divestitures—			
Receivables	(45,023)	118,138	7,331
Inventories	41,188	87,043	(4,680)
Prepaid expenses and other	(2,031)	515	2,768
Payables	6,619	(59,246)	(36,565)
Accrued expenses	(20,911)	(77,276)	33,958
Noncurrent liabilities	267	(2,115)	28,314
Other, net	(30,456)	1,150	(12,984)
Net cash (used in) provided by operating activities	(239,858)	(6,665)	90,190
Cash Flows From Investing Activities:			
GNB Acquisition, net of cash acquired of $17,098 in fiscal 2001	—	(965)	(331,902)
Capital expenditures	(45,878)	(61,323)	(69,495)
Proceeds from sales of assets	6,783	4,833	45,477
Investment in joint venture	—	(1,007)	—
Net cash used in investing activities	(39,095)	(58,462)	(355,920)
Cash Flows From Financing Activities:			
Increase (decrease) in short-term borrowings	(4,391)	718	(8,503)
Borrowings under Senior Secured Global Credit Facilities Agreement	6,191	881,135	604,274
Repayments under Senior Secured Global Credit Facilities Agreement	(3,455)	(788,635)	(569,432)
Borrowings under DIP Credit Facility	859,916	—	—
Repayments under DIP Credit Facility	(691,152)	—	—
European asset securitization	135,882		
GNB acquisition debt	—	—	250,000
Decrease in other debt	(781)	(12,958)	—
Financing costs and other	(23,328)	(5,489)	(15,000)
Dividends paid	—	(1,051)	(1,871)
Net cash provided by financing activities	278,882	73,720	259,468
Effect of Exchange Rate Changes on Cash and Cash Equivalents	8,134	38	1,224
Net Increase (Decrease) In Cash and Cash Equivalents	8,063	8,631	(5,038)
Cash and Cash Equivalents, Beginning of Year	31,703	23,072	28,110
Cash and Cash Equivalents, End of Year	$ 39,766	$ 31,703	$ 23,072
Supplemental Disclosures Of Cash Flow Information:			
Cash paid during the year for—			
Interest	$ 56,401	$ 117,721	$ 93,764
Income taxes (net of refunds)	$ 7,487	$ 15,051	$ 9,682

See Note 11 for non-cash financing activity related to debt to equity conversion in fiscal 2002

The accompanying notes are an integral part of these statements.

(1) BASIS OF PRESENTATION

The consolidated financial statements include the accounts of Exide Technologies (referred together with its subsidiaries, unless the context requires otherwise, as "Exide" or the "Company") and all of its majority-owned subsidiaries.

The accompanying Consolidated Financial Statements as of March 31, 2003 and for the year then ended have been prepared in accordance with Statement of Position 90-7 ("SOP 90-7"), "Financial Reporting by Entities in Reorganization under the Bankruptcy Code" (see Note 2). Accordingly, all pre-petition liabilities subject to compromise have been segregated in the consolidated balance sheet as of March 31, 2003, and classified as Liabilities Subject To Compromise, at the estimated amount of allowable claims. Liabilities not subject to compromise are separately classified. Additional pre-petition claims (liabilities subject to compromise) may arise due to the rejection of executory contracts or unexpired leases, or as a result of the allowance of contingent or disputed claims. Revenues, expenses, realized gains and losses and provision for losses resulting from the reorganization are reported separately as Reorganization items, net, in the consolidated statements of operations. However, because the Chapter 11 filing occurred subsequent to March 31, 2002, the accompanying Consolidated Financial Statements as of March 31, 2002, and for the fiscal years ended March 31, 2002 and 2001, have not been prepared in accordance with SOP 90-7, and may lack comparability to that extent.

These Consolidated Financial Statements have been prepared on a going concern basis, which assumes continuity of operations and realization of assets and satisfaction of liabilities in the ordinary course of business. The ability of the Company to continue as a going concern is predicated upon, among other things, confirmation of a bankruptcy reorganization plan on a timely basis, compliance with the provisions of both the debtor-in-possession financing facility ("DIP Credit Facility") and other ongoing borrowing arrangements, the ability to generate cash flows from operations and, where necessary, obtaining financing sources sufficient to satisfy the Company's future obligations, as well as certain contingencies described in Note 17. Based upon business plans updated in June 2003, the Company obtained amendments to its existing financial covenants in order to maintain compliance during fiscal 2004. The Standstill Agreement and Fifth Amendment to the Credit and Guarantee Agreement ("Standstill Agreement") expires on December 18, 2003 and the DIP Credit Facility expires 30 days prior to the expiration of the Standstill Agreement, (but no later, if the Standstill Agreement is extended, than February 15, 2004). If the Debtors do not have a plan of reorganization confirmed by the Bankruptcy Court before the expiration of these agreements, the Company will have to request extensions of such agreements. There can be no assurance that the Company will be able to have a plan confirmed by that time or obtain extensions. Failure to have a plan of reorganization confirmed by the Bankruptcy Court prior to the expiration of the Standstill Agreement or the DIP Credit Facility or to be able to obtain such extensions or failure to maintain compliance with the covenants in such agreements would result in an event of default which, absent cure within defined grace periods or obtaining appropriate waivers, would restrict the Company's access to funds necessary to maintain its operations and assist in funding of its reorganization plan. As a result of the Chapter 11 filing and consideration of various strategic alternatives, including possible asset sales, the Company would expect that any reorganization plan will result in material changes to the carrying amount of assets and liabilities in the Consolidated Financial Statements. The Consolidated Financial Statements do not, however, include adjustments, if any, to reflect the possible future effects on the recoverability and classification of recorded assets or the amounts and classifications of liabilities that may result from the outcome of these uncertainties.

Upon emergence from bankruptcy, the amounts reported in subsequent financial statements will materially change due to the restructuring of the Company's assets and liabilities as a result of any plan of reorganization

and the application of the provisions of SOP 90-7 with respect to reporting upon emergence from Chapter 11 ("fresh start" accounting). Changes in accounting principles required under generally accepted accounting principles within twelve months of emerging from bankruptcy are required to be adopted at the date of emergence. Additionally, the Company may choose to make changes in accounting practices and policies at this time. For all these reasons, the financial statement for periods subsequent to emergence from Chapter 11 will not be comparable with those of prior periods.

(2) PROCEEDINGS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

On April 15, 2002 ("Petition Date"), Exide and three of its wholly-owned, U.S. subsidiaries (RBD Liquidation, LLC ("RBD"), Exide Delaware, LLC ("Exide Delaware") and Exide Illinois, Inc. ("Exide Illinois") filed voluntary petitions for reorganization under Chapter 11 of the federal bankruptcy laws ("Bankruptcy Code" or "Chapter 11") in the United States Bankruptcy Court for the District of Delaware ("Bankruptcy Court") under case numbers 02-11125 through 02-11128. On November 21, 2002, Refined Metals Corporation ("Refined") and Dixie Metals Company ("Dixie"), both wholly owned, non-operating subsidiaries of Exide, filed voluntary petitions for reorganization under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court under case numbers 02-13449 and 02-13450. Refined and Dixie have no employees and negligible, if any, assets. RBD, Exide Delaware, Exide Illinois, Dixie and Refined, together with Exide are hereinafter referred to as the "Debtors." All of the foregoing cases are being jointly administered for procedural purposes before the Bankruptcy Court under case number 02-11125KJC.

The Debtors are currently operating their business as debtors-in-possession pursuant to the Bankruptcy Code.

The Company decided to file itself and certain of its subsidiaries for reorganization under Chapter 11, as it offered the most efficient alternative to restructure its balance sheet and access new working capital while continuing to operate in the ordinary course of business. The Company has a heavy debt burden, caused largely by a debt-financed acquisition strategy and the significant costs of integrating those acquisitions. Other factors leading to the reorganization included the impact of adverse economic conditions on the Company's markets, particularly telecommunications, ongoing competitive pressures and capital market volatility. These factors contributed to a loss of revenues and resulted in significant operating losses and negative cash flows, severely impacting the Company's financial condition and its ability to maintain compliance with debt covenants.

As debtors-in-possession under Chapter 11, the Debtors are authorized to continue to operate as an ongoing business, but may not engage in transactions outside the ordinary course of business without the approval of the Bankruptcy Court. The Company's operations outside of the U.S. are not included in the Chapter 11 proceedings. However, in connection with the Chapter 11 filing, the Company entered into a Standstill Agreement with its pre-petition Senior Secured Global Credit Facility lenders, whereby those lenders have agreed to forbear collection of principal payments on foreign borrowings under the Senior Secured Global Credit Facility from non-Debtor subsidiaries until December 18, 2003, subject to earlier termination upon the occurrence of certain events. The principal events which could result in an early termination of the Standstill Agreement are: 1) non-payment of interest and principal obligations related to the European tranche of the Company's Senior Secured Global Credit Facility as and when due; 2) if any significant foreign subsidiaries commence any winding up or liquidation proceeding; 3) breach of financial and other customary negative covenants (as described with respect to the DIP Credit Facility); 4) breach of cross default provisions with respect to the European securitization agreement and 9.125% Senior Notes (Deutsche Mark denominated) agreement; and 5) breaches of representations and warranties. No such events have occurred as of March 31, 2003, or through the date of this Report. See Note 11.

On May 10, 2002, the Debtors received final Bankruptcy Court approval for $250,000 DIP Credit Facility. The DIP Credit Facility is being used to supplement cash flows from operations during the reorganization process including the payment of post-petition ordinary course trade and other payables, the payment of certain permitted pre-petition claims, working capital needs, letter of credit requirements and for other general corporate purposes.

Under Section 362 of the Bankruptcy Code, actions to collect pre-petition indebtedness from the Debtors, as well as most other pending pre-petition litigation, are stayed. Absent an order of the Bankruptcy Court, substantially all pre-petition liabilities are subject to settlement under a plan of reorganization to be approved by the Bankruptcy Court. As provided by the Bankruptcy Code, the Company initially had the exclusive right to solicit a plan of reorganization for 120 days. The Bankruptcy Court has extended this exclusivity period to August 7, 2003. The Company currently expects to file a plan of reorganization and related disclosure statement with the Bankruptcy Court by September 30, 2003, and plans to seek an appropriate extension of the exclusivity period from the Bankruptcy Court, if necessary. Although the Debtors expect to file a reorganization plan that provides for emergence from bankruptcy as a going concern, there can be no assurance that a reorganization plan will be proposed by the Debtors or confirmed by the Bankruptcy Court, or that any such plan will be successfully implemented.

Under the Bankruptcy Code, the Debtors may also assume or reject executory contracts, including lease obligations, subject to the approval of the Bankruptcy Court and certain other conditions. Parties affected by these rejections may file claims with the Bankruptcy Court in accordance with the reorganization process. Due to the timing of the Chapter 11 proceedings, the Company cannot currently estimate or anticipate what impact the rejection and subsequent claims of executory contracts may have on the reorganization process.

On June 14, 2002, the Company filed with the Bankruptcy Court schedules and statements of financial affairs setting forth, among other things, the assets and liabilities of the Debtors as shown by the Company's books and records on the Petition Date, subject to the assumptions contained in certain notes filed in connection therewith. All of the schedules are subject to further amendment or modification. The Bankruptcy Code provides for a claims reconciliation and resolution process. The Bankruptcy Court established April 23, 2003 as the deadline for submission of proofs of claim for general unsecured claims. A motion requesting a separate bar date for certain other claims has been filed. Pre-petition claims against the Debtors must be submitted to the Bankruptcy Court prior to the applicable bar date to be eligible to participate in any distribution of assets from the Debtors in connection with the plan of reorganization. Differences between amounts scheduled by the Debtors in filings with the Bankruptcy Court and claims by creditors will be investigated and resolved in connection with the claims resolution process. That process, however, has only recently commenced and given the number or creditors and claims filed, will take significant time to complete. As the ultimate number and amount of allowed claims is not presently known, and because any settlement terms of such allowed claims are subject to a confirmed plan of reorganization, the ultimate distribution with respect to allowed claims is not presently ascertainable.

The United States Trustee has appointed an unsecured creditors committee. The official committee and its legal representatives have a right to be heard on all matters that come before the Bankruptcy Court. The Bankruptcy Court determined that the United States Trustee should appoint an official committee of equity holders, which it has done. The Company has appealed the appointment of the equity holders committee to the United States Circuit Court of Appeals for the Third Circuit, where it is currently pending. See Note 17, regarding additional litigation between the Debtors, the equity committee and its members.

At this time, it is not possible to predict the effect of the Chapter 11 reorganization process on the Company's business, various creditors and security holders, or when it may be possible for the Debtors to emerge

from Chapter 11. The Company's future results are dependent upon its confirming and implementing, on a timely basis, a plan of reorganization. The Company believes, however, that under any reorganization plan, the Company's common stock would likely be substantially, if not completely, diluted or cancelled as a result of the conversion of debt to equity or any other compromise of interests. Further, it is also likely that the Company's 10% senior notes and convertible senior subordinated notes will suffer substantial impairment.

The ultimate recovery, if any, by creditors, security holders and/or common shareholders will not be determined until confirmation of a plan of reorganization. No assurance can be given as to what value, if any, will be ascribed in the bankruptcy proceedings to each of these constituencies. Accordingly, Exide urges appropriate caution be exercised with respect to existing and future investments in any of these securities.

(3) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The Consolidated Financial Statements include the accounts of Exide Technologies and all of its majority owned subsidiaries in which the Company exercises control (collectively the "Company"). Investments in affiliates of less than a 20% interest are accounted for by the cost method. Investments in 20% to 50% owned companies are accounted for by the equity method. The Company's equity in the net income (loss) of these companies is not material. All significant intercompany transactions have been eliminated.

The Company acquired GNB Technologies, Inc. and related entities and assets ("GNB") on September 29, 2000. GNB's results of operations were included in the accompanying consolidated statement of operations since the date of acquisition (See Note 18).

Nature of Operations

The Company is one of the largest manufacturers and marketers of lead acid batteries in the world. The Company manufactures industrial and automotive batteries in North America, Europe, the Middle East, India, Australia and New Zealand. The Company's industrial batteries consist of motive power batteries, such as those used in forklift trucks and other electronic vehicles, and network power batteries used for back-up power applications, such as those used for telecommunication systems. The Company markets its automotive batteries to a broad range of retailers and distributors of replacement batteries and automotive original equipment manufacturers.

The Company has three segments: the Transportation segment, the Motive Power segment and the Network Power segment. See Note 27.

Major Customers and Concentration of Credit

The Company has a number of major end-user, retail and original equipment manufacturer customers, both in North America and Europe. No single customer accounted for more than 10% of consolidated net sales during any of the fiscal years presented. The Company does not believe a material part of its business is dependent upon a single customer, the loss of which would have a material long-term impact on the business of the Company. However, the loss of one or more of the Company's largest customers would most likely have a negative short-term impact on the Company's results of operations.

Foreign Currency Translation

The functional currencies of the Company's foreign subsidiaries are primarily the respective local currency. Assets and liabilities of the Company's foreign subsidiaries and affiliates are translated into U.S. dollars at the year-end exchange rate, and revenues and expenses are translated at average monthly exchange rates. Translation gains and losses are recorded as a component of accumulated other comprehensive loss within stockholders' deficit. Foreign currency gains and losses from certain intercompany transactions meeting the permanently advanced criteria of Statement of Financial Accounting Standards ("SFAS") No. 52 "Foreign Currency Translation" are also recorded as a component of accumulated other comprehensive loss. All other foreign currency gains and losses are included in other (income) expense, net. The Company recognized net foreign currency (gains) losses of $(22,753), $5,109 and $(1,009) in fiscal 2003, 2002 and 2001, respectively.

Cash Equivalents

Cash equivalents consist of highly liquid instruments with maturities at the time of acquisition of three months or less. Cash equivalents are stated at cost, which approximates fair value because of the short-term maturity of these instruments.

Allowance for Doubtful Accounts

The Company maintains allowances for doubtful accounts for estimated probable losses resulting from the inability of the Company's customers to make required payments. The Company continues to assess the adequacy of the reserves for doubtful accounts based on the financial condition of the Company's customers and other external factors that may impact collectibility.

Inventories

Inventories, which consist of material, labor and overhead, are stated at the lower of cost or market using the first-in, first-out ("FIFO") method. The Company writes down its inventory for estimated obsolescence or unmarketable inventory equal to the difference between the cost of the inventory and the estimated market value based on assumptions of future demand and market conditions.

Property, Plant and Equipment

Property, plant and equipment at March 31 consists of:

	2003	2002
Land	$ 46,447	$ 46,687
Buildings and improvements	312,195	262,779
Machinery and equipment	647,923	562,382
Construction in progress	29,341	37,674
	1,035,906	909,522
Less—Accumulated depreciation	502,531	379,302
Property, plant and equipment, net	$ 533,375	$530,220

Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. The range of estimated useful lives is as follows: buildings and improvements, 25-40 years; machinery and equipment, 3-14 years.

Cost and accumulated depreciation for property retired or disposed of are removed from the accounts, and any gain or loss on disposal is credited or charged to earnings. Expenditures for maintenance and repairs are charged to expense as incurred. Additions, improvements and major renewals are capitalized. Depreciation expense was $89,945, $99,439 and $84,568 for fiscal years 2003, 2002 and 2001, respectively.

Capitalized Software Costs

The Company capitalizes the cost of computer software acquired or developed for internal use, in accordance with SOP 98-1 "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use." The capitalized costs are amortized over the estimated useful life of the software, ranging from 3 to 5 years, on a straight-line basis.

Deferred Financing Costs

Deferred financing costs are amortized to interest expense over the life of the related debt. During fiscal 2002, the Company accelerated amortization of certain deferred financing costs amounting to $6,216 which related to the Senior Secured Global Credit Facility. Unamortized debt issuance costs of $5,276 as of the Petition Date on long-term debt subject to compromise have been netted against the carrying value of the related debt at March 31, 2003 in accordance with SOP 90-7.

Valuation of Long-Lived Assets

The Company's long-lived assets include property, plant and equipment, goodwill and identified intangible assets. Long-lived assets (other than goodwill and indefinite lived intangible assets) are depreciated over their estimated useful lives, and are reviewed for impairment whenever changes in circumstances indicate the carrying value may not be recoverable. Goodwill and indefinite-lived intangible assets are reviewed for impairment on both an annual basis and whenever changes in circumstances indicate the carrying value may not be recoverable. The fair value of goodwill and indefinite-lived intangible assets are based upon the Company's estimates of future cash flows and other factors including discount rates to determine the fair value of the respective assets. If these assets or their related assumptions change in the future, the Company may be required to record impairment charges. See Note 8.

Hedging Activities

The Company's ability to utilize financial instruments as hedges has been significantly restricted due to the Chapter 11 filing. As a result, the Company does not anticipate utilizing the types of financial instruments described below to any significant extent in the foreseeable future.

In accordance with SFAS 133, "Accounting for Derivative Instruments and Hedging Activities", as amended, the Company reports all derivative financial instruments on the balance sheet at their fair values. For derivative instruments designated as cash flow hedges, the effective portion of any hedge is reported in Accumulated Other Comprehensive Loss until it is cleared to earnings during the same period in which the hedged item affects earnings. The ineffective portion of all hedges is recognized in current period earnings. The Company uses no derivative instruments designated as fair value hedges. In the Consolidated Statement of Cash Flows, the Company reports the cash flows resulting from its hedging activities in the same category as the related item that is being hedged.

In the past, the Company entered into certain interest rate swap agreements to hedge exposure to interest costs associated with long-term debt. The differential paid or received on these agreements was accrued as interest rates change and was recognized in earnings over the life of the agreements. All of the Company's interest rate swaps qualified for the shortcut method of hedge accounting under SFAS 133, thus there is no ineffectiveness reported in earnings related to these hedges.

The Company entered into foreign exchange rate agreements to hedge exposure to the currency fluctuation of certain transactions denominated in a currency other than the applicable local currency. The differential paid or received on these agreements was included in earnings in the period in which they were settled.

The Company also entered into certain lead forward purchase and put option agreements to hedge the cost of externally purchased lead. These hedges were considered highly effective and were accounted for as cash flow hedges under SFAS 133.

Counterparties to interest rate swap, foreign exchange and commodity and option agreements are major financial institutions. Management believes the risk of incurring losses related to credit risk is remote.

Warranty and Returns

The Company recognizes the estimated cost of warranty and returns as a reduction of sales in the period in which the related revenue is recognized. These estimates are based upon historical trends and claims experience, and include assessment of the anticipated lag between the date of sale and claim/return date.

Income Taxes

The Company accounts for income taxes under the provisions of SFAS 109 "Accounting for Income Taxes", which requires the use of the liability method in accounting for deferred taxes. If it is more likely than not that some portion, or all, of a deferred tax asset will not be realized, a valuation allowance is recognized.

Revenue Recognition

The Company records sales when revenue is earned. Shipment terms are generally FOB shipping point and revenue is recognized when product is shipped to the customer. In limited cases, terms are FOB destination and in these cases, revenue is recognized when product is delivered to the customer's delivery site.

Accounting for Shipping and Handling Costs

The Company records shipping and handling costs incurred in cost of sales and records shipping and handling costs billed to customers in net sales.

Advertising

The Company expenses advertising costs as incurred.

Stock Options

As provided for in SFAS No. 123, "Accounting for Stock-Based Compensation" ("SFAS 123") the Company utilizes the intrinsic value method of expense recognition under APB Opinion No. 25. Accordingly, no

compensation cost has been recognized for the stock option plans. Had compensation expense for the stock option plans been determined consistently with the provisions of SFAS 123, the Company's net income (loss) and net income (loss) per share would have been the pro forma amounts indicated below:

	Fiscal Year Ended March 31,		
	2003	2002	2001
Net income (loss) as reported:	$(140,885)	$(304,082)	$(164,585)
Less: total stock-based employee compensation expense determined under fair value based method for all awards, net of related tax effects	(1,552)	(1,769)	(8,377)
Pro forma net income (loss)	$(142,437)	$(305,851)	$(172,962)
Basic and diluted net income (loss) per share:			
As reported	$ (5.14)	$ (11.35)	$ (7.02)
Pro forma	$ (5.20)	$ (11.41)	$ (7.38)

The fair value of each option grant was estimated on the date of grant using the Black-Scholes option-pricing model with the following range of assumptions used for the option grants which occurred during fiscal 2003, 2002 and 2001:

	Fiscal Year Ended March 31,		
	2003	2002	2001
Volatility	N/A	119.8%	56.1%
Risk-free interest rate	N/A	4.6%-4.9%	4.6%-6.7%
Expected life in years	N/A	5.0	5.0
Dividend yield	N/A	0.0%	1.0%

In December 2002, the Financial Accounting Standards Board ("FASB") issued SFAS No. 148, "Accounting for Stock-Based Compensation-Transition and Disclosure" ("SFAS 148"). SFAS 148 amends SFAS 123 to provide alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, SFAS 148 amends the disclosure requirements of SFAS 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. The provisions of SFAS 148 are effective for the Company's financial statements for the fiscal year ended March 31, 2003. SFAS 148 did not have a material impact on the Company's Consolidated Financial Statements, as the adoption of this standard does not require the Company to change, and the Company does not plan to change, to the fair value based method of accounting for stock-based compensation.

Earnings Per Share ("EPS")

Basic EPS excludes all potentially dilutive securities and is computed by dividing income (loss) by the weighted average number of common shares outstanding during the period. Diluted EPS includes the assumed exercise and conversion of potentially dilutive securities, including stock options and convertible notes, in periods when they are not anti-dilutive; otherwise, it is the same as basic EPS.

Basic and diluted EPS are the same for fiscal 2003, 2002 and 2001 because the effect of assumed exercise and conversion of potentially dilutive securities would have been anti-dilutive.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain prior years' amounts have been reclassified to conform to the fiscal 2003 presentation but not to conform to SOP 90-7.

Recently Issued Accounting Standards

In 2001, the FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations" ("SFAS 143"). SFAS 143 is effective for financial statements issued for fiscal years beginning after June 15, 2002. The Company will adopt SFAS 143 effective April 1, 2003. The provisions of SFAS 143 address financial accounting and reporting requirements for obligations associated with the retirement of tangible long-lived assets and the associated retirement costs and requires companies to record an asset and related liability for the cost associated with the retirement of long-lived tangible assets if a legal liability to retire the asset exists. The Company is in the process of finalizing its evaluation of the impact of this statement but does not believe the adoption of this statement will have a material impact on the Company's Consolidated Financial Statements. In connection with the Company's lead recycling and hazardous waste facility permit requirements, the Company is obligated to undertake certain remediation and decommissioning activities in the event of a facility closure. While the Company does not believe such asset retirement obligations will materially impact the Company's Consolidated Financial Statements upon adoption of SFAS 143, determination of such obligations requires estimates and assumptions, which are subject to change.

In May 2002, the FASB issued SFAS No. 145, "Rescission of FASB Statements No's. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections." This Statement requires gains and losses from extinguishments of debt to be classified as an extraordinary item only if the criterion in Opinion 30 has been met. Further, lease modification with economic effects similar to sale-leaseback transactions must be accounted for in the same manner as sale-leaseback transactions. While the technical corrections to existing pronouncements are not substantive in nature, in some instances they may change accounting practice. The provisions of this Statement related to the rescission of SFAS No. 4 and the amendment of SFAS No. 13 are effective beginning in fiscal 2003 and for transactions occurring after May 15, 2002, respectively, and did not have a material impact on the Company's Consolidated Financial Statements. All other provisions are effective for financial statements issued on or after May 15, 2002, and did not have a significant impact on the Company's Consolidated Financial Statements.

In June 2002, the FASB issued SFAS No. 146, "Accounting for Exit or Disposal Activities" ("SFAS 146"). SFAS 146 provides guidance on the recognition and measurement of liabilities for costs associated with exit or disposal activities that are initiated after December 31, 2002, including restructuring activities that were previously accounted for pursuant to the guidance that the emerging Issues Task Force ("EITF") set forth in EITF Issue No. 94-3. The Company has applied the provisions of this statement to restructuring activities following the effective date.

In January 2003, the FASB issued FASB Interpretation No. ("FIN") 46, "Consolidation of Variable Interest Entities, an Interpretation of ARB 51". This Interpretation addresses consolidation by business enterprises of

certain variable interest entities ("VIEs"). The Interpretation is effective immediately for all enterprises with variable interests in VIEs created after January 31, 2003. For variable interests in VIEs created before February 1, 2003, the provisions of this Interpretation will be applicable no later than the beginning of the first interim or annual period beginning after June 15, 2003. Further, the disclosure requirements of the Interpretation are applicable for all financial statements initially issued after January 31, 2003, regardless of the date on which the VIE was created. The Company has performed an evaluation to identify such entities and does not believe that any entities fall within the scope of this standard, other than the special purpose entity established in connection with the Company's European accounts receivable securitization facility, which is accounted for as a secured borrowing in accordance with the requirements of SFAS 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities".

In May 2003, the FASB issued SFAS No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity" ("SFAS 150"). SFAS 150 addresses how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity. SFAS 150 requires that an issuer classify a financial instrument that is within its scope as a liability (or an asset in some circumstances). SFAS 150 will apply to financial instruments entered into or modified after May 31, 2003. The Company is currently evaluating the effect that the adoption of SFAS 150 will have on its Consolidated Financial Statements.

(4) DEBTORS' FINANCIAL INFORMATION

The unaudited combined financial statements of the Debtors are presented below. These statements reflect the financial position, results of operations and cash flows of the combined Debtor subsidiaries, including certain amounts and activities between Debtors and non-debtor subsidiaries of the Company which are eliminated in the Company's Consolidated Financial Statements. The unaudited combined financial statements of the Debtors are presented as follows:

DEBTORS' COMBINED STATEMENTS OF OPERATIONS
(Unaudited, in thousands)

	For the Period From April 15, 2002 Through March 31, 2003
NET SALES	$939,076
COST OF SALES	753,144
Gross profit	185,932
EXPENSES:	
Selling, marketing and advertising	100,716
General and administrative	73,323
Restructuring	9,813
Other income, net	(11,072)
Interest expense, net	52,079
Income before reorganization items and income tax	(38,927)
REORGANIZATION ITEMS, net (Note 6)	36,370
Loss before income taxes	(75,297)
INCOME TAX PROVISION	—
NET LOSS	$ (75,297)

DEBTORS' COMBINED BALANCE SHEET
(Unaudited, in thousands)

	March 31, 2003
ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents	$ 8,434
Receivables, net	161,341
Intercompany receivables	44,849
Inventories	139,622
Prepaid expenses and other	23,449
Total current assets	377,695
PROPERTY, PLANT AND EQUIPMENT, net	247,939
OTHER ASSETS:	
Goodwill and other intangibles, net	40,965
Investments in affiliates	2,118
Deferred financing costs, net	647
Intercompany notes receivable	236,593
Other	45,451
	325,774
Total assets	$ 951,408
LIABILITIES AND STOCKHOLDERS' DEFICIT	
CURRENT LIABILITIES:	
Accounts payable	$ 60,263
Accrued interest payable	28,224
Accrued expenses	84,085
Current maturities of long-term debt (DIP Facility)	168,764
Total current liabilities	341,336
NONCURRENT RETIREMENT OBLIGATIONS	10,437
LIABILITIES SUBJECT TO COMPROMISE	1,533,089
Total liabilities	1,884,862
STOCKHOLDERS' DEFICIT	
Total stockholders' deficit	(933,454)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 951,408

DEBTORS' CONDENSED COMBINED STATEMENT OF CASH FLOWS
(Unaudited, in thousands)

	For the Period From April 15, 2002 Through March 31, 2003
CASH RECEIPTS:	
Customer receipts	$ 967,885
Other third party receipts	11,283
Borrowings under DIP Credit Facility	859,916
Intercompany receipts from non-Debtor entities	96,355
Total cash receipts	1,935,439
CASH DISBURSEMENTS:	
Supplier payments	320,947
Repurchase of securitized accounts receivable	117,455
Financing costs, fees and interest	34,174
Capital expenditures	19,721
Freight and logistics	90,290
Leasing and rental costs	41,009
Payroll and benefits	267,700
Professional / consulting fees	30,384
Taxes	16,937
Utilities	47,673
Other disbursements	143,278
Intercompany loans to non-Debtor entities	111,000
Repayments under DIP Credit Facility	691,152
Total cash disbursements	1,931,720
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,719
CASH AT BEGINNING OF PERIOD	4,715
CASH AT END OF PERIOD	$ 8,434

The Company's consolidated statements of operations also include Reorganization items, net (consisting primarily of professional fees) for the period prior to the Petition Date from April 1 to April 14, 2002 and professional fees incurred by non-Debtor subsidiaries.

(5) ACCOUNTING FOR DERIVATIVES

On April 1, 2001, the Company adopted SFAS 133 "Accounting for Derivative Instruments and Hedging Activities", as amended by SFAS 138 "Accounting for Certain Derivative Instruments and Certain Hedging Activities", (collectively, "SFAS 133"). SFAS 133 establishes accounting and reporting standards for derivative instruments and hedging activities. SFAS 133 requires that all derivatives be recognized as either assets or liabilities at fair value. The Company does not enter into derivative contracts for trading purposes. Derivatives are used only to hedge the volatility arising from movements in a portion of the cost of lead purchases as well as hedging certain interest rates and foreign currency exchange rates. The Company's outstanding derivatives that qualify for hedge accounting are designated as cash flow hedges. The effective portion of changes in the fair value of lead forward contracts are recorded in Accumulated Other Comprehensive Loss until the related

purchased lead is charged to earnings. At that time, the effective portion recorded in Accumulated Other Comprehensive Loss is recognized in the Statement of Operations. Changes in the fair value of cash flow hedges for which the hedged item affects earnings immediately (foreign currency transaction hedges and interest rate hedges), ineffective portions of changes in the fair value of cash flow hedges and fair value changes on certain derivatives that, despite being utilized to effectively manage the above mentioned activities, do not qualify for hedge accounting, are recognized in earnings immediately.

The adoption of SFAS 133 resulted in an income statement charge, reflected as a cumulative effect of change in accounting principle, of $496 or $0.02 per diluted share. Also, a cumulative effect adjustment reduced Accumulated Other Comprehensive Loss by $541. During the fiscal year ended March 31, 2003, cash flow hedges were terminated, resulting in the reclassification to earnings of a loss of $2,083. The change in fair value of cash flow hedges for which the hedged item affects earnings immediately, related to hedge ineffectiveness and of derivatives not qualifying for hedge accounting (including the cumulative effect of change in accounting principle), for the fiscal years ended March 31, 2003 and 2002 was $0 and $1,247, respectively, and was recognized in other expense. The fair value of derivative contracts at March 31, 2003 and 2002 was $0 and a liability of $2,103, respectively.

The following table presents activity relating to other comprehensive income (loss) for derivative instruments classified as cash flow hedges only:

	2003	2002
Cumulative effect of change in accounting principle	$ —	$ 541
Additions and revaluations of derivatives designated as cash flow hedges	—	(4,981)
Less: Reclassification to earnings	2,083	2,357
Ending Balance	$ —	$(2,083)

(6) REORGANIZATION ITEMS

Reorganization items represent amounts the Company incurred as a result of the Chapter 11 process and are presented separately in the consolidated statements of operations. For fiscal year 2003 the following have been incurred:

	2003
Professional fees	$34,494
Employee costs	1,675
Interest income	(1,882)
Other	2,083
Total reorganization items	$36,370

Net cash paid for reorganization items during fiscal year 2003 was $26,410.

The following paragraphs provide additional information relating to the above reorganization items for fiscal year 2003:

Professional fees

In fiscal year 2003, the Company recorded $34,494 for professional fees. Professional fees include financial, legal and valuation services directly associated with the reorganization process, including fees incurred related to possible asset sales.