

# RIBER

Press release - 2011 first-half earnings  
Bezons, September 13th, 2011 - 5:45 pm

## GROWTH IN EARNINGS

- €1.8 million in net income (14% of revenues)
- €10.9 million in net cash, up 63% over one year

Bezons, September 13th, 2011 – 5:45 pm – RIBER, the global leader for molecular beam epitaxy (MBE), is announcing a significant improvement in its earnings over the first half of 2011. In view of the order book at the end of August, full-year revenues are expected to come in at between €27 and 29 million for 2011.

(€'000,000)	H1 2011	H1 2010	Change	2010
Systems revenues	3.4	1.1	+2.1	11.1
Cells and sources revenues	7.0	0.5	+6.5	3.1
Services and accessories revenues	2.6	2.7	-0.1	6.5
<b>Revenues</b>	<b>13.0</b>	<b>4.4</b>	<b>+8.6</b>	<b>20.7</b>
Gross margin	5.9	2.0	+3.9	9.3
<b>Operating income</b>	<b>1.8</b>	<b>(0.4)</b>	<b>+2.2</b>	<b>1.6</b>
<b>Pre-tax earnings</b>	<b>1.8</b>	<b>(0.2)</b>	<b>+2.0</b>	<b>1.8</b>
<b>Net income</b>	<b>1.8</b>	<b>(0.2)</b>	<b>+2.0</b>	<b>1.8</b>

### SIGNIFICANT INCREASE IN REVENUES

RIBER tripled its revenues over the first half of 2011 to €13.0 million. Sales growth has been driven by the higher level of evaporation source deliveries, following on from the delivery of the first significant orders on the strongly-growing OLED (Organic LED) and thin-layer solar cell (CIGS technology) markets. The increase in revenues also reflects the delivery of three research systems, compared with two during the first half of 2010, with a marked rise in the unit value.

### STRONG IMPROVEMENT IN PROFITABILITY

The gross margin came to €5.9 million (€2.0 million at June 30th, 2010), representing 45% of revenues, reflecting the positive change in the product mix and the effective management of production costs.

Operating income totaled €1.8 million, compared with -€0.4 million for the first half of 2010. Consolidated net income is up to €1.8 million, representing 14% of revenues, versus -€0.2 million at June 30th, 2010.

### CASH POSITION FURTHER STRENGTHENED

After factoring in earnings for the first half of the year and the annual dividend paid out in June, the Group's shareholders' equity represented €23.4 million at June 30th, 2011 (€22.8 million at December 31st, 2010). Net cash comes out at €10.9 million, up 63% in relation to June 30th, 2010.

### OUTLOOK

At August 31st, 2011, the order book totaled €19.7 million, with three production systems and seven research systems, to be delivered between 2011 and 2013. The order book also includes the major order for OLED production evaporation sources signed in July 2011 and to be delivered over 2011. In addition, it factors in the cancellation of a research machine order from the end of 2010 in August this year.

In view of the order book's structure and better balance, RIBER is able to confirm its target for revenues of between €27 and 29 million in 2011. This dynamic development is expected to be combined with an improvement in profitability, enabling the Group to achieve an operating margin of over 10% for the full year.

This outlook is in line with RIBER's strategic model, which is based on the following three profitable growth drivers:

- Continuing to further strengthen RIBER's leadership on the market for molecular beam epitaxy machines;
- Capitalizing on the installed base and growing sales of epitaxy equipment, spare parts and accessories, as well as the corresponding services;
- Diversifying the business, releasing a range of high value-added equipment (cells and sources) on the market for strong-growth application fields (thin-layer solar cells, OLED lighting and screens, etc.).

**NEXT DATE:** 2011 third-quarter revenues on October 18th (after close of trading)

*The consolidated accounts have been subject to a limited review by the statutory auditors. The half-year financial report was approved by the Management and Supervisory Boards on September 13th, 2011, and will be available on the company internet site at [www.riber.com](http://www.riber.com) / Investors / Financial reports, on September 14th, 2011 (after close of trading).*

**About RIBER:**

Riber designs and produces molecular beam epitaxy (MBE) systems as well as evaporation sources and cells for the semiconductor industry. This high-technology equipment is essential for the manufacturing of compound semiconductor materials and new materials that are used in numerous consumer applications, such as new information technologies, OLED flat screens and new generation solar cells.

Riber is listed on Euronext Paris Compartment "C" and is part of the CAC Small, CAC Mid & Small and CAC IT indexes.

ISIN: FR0000075954 Reuters code: RIBE.PA Bloomberg code: RIB: FP

Riber has been innovation certified by OSEO, the dedicated French innovation agency, enabling it to qualify for French innovation mutual funds (FCPI).

**RIBER**

Olivier Handschumacher  
tel: +33 1 39 96 65 00  
[invest@riber.com](mailto:invest@riber.com)

**CALYPTUS**

Cyril Combe  
tel: +33 1 53 65 68 68  
[cyril.combe@calyptus.net](mailto:cyril.combe@calyptus.net)

[www.riber.com](http://www.riber.com)